

Success Story

Building a gold trading mobile application for a \$4 billion gold refinery; Kundan Group



Client:

Kundan Gold Private Limited

Industry:

e-Commerce

Country:

India

Our Role:

Software Engineering

About the Client

Kundan Group is an India-based leading precious metal refining and export company. It has a multi-business portfolio that includes gold refinery, polymers, chemicals, cosmetics, energy, precious metals, etc. It has a turnover of over \$4 billion and employs approximately 7000 people around the world.

Kundan Gold Refinery, one of the subsidiaries of Kunda Group, is the largest private-sector gold refinery in India. It has established its presence across all components of the Gold value chain from mining, refining, designing, and manufacturing in the last two decades.

Key Facts

2x

faster time-to-market

1M+

users registered on the platform

100,000+

transactions per day

Services Used

 **Software Engineering**

 **UI/UX Development**

 **Software Consulting**

 **Devops**

Technology Stack

-  **Laravel**
-  **MySQL**
-  **React Native**
-  **amazon S3**
-  **amazon SQS**
-  **amazon cloudfront**
-  **Razorpay**
-  **Zendesk**
-  **Firebase**

“MyGoldKart has been strategically curated to provide its customers with an easy-to-navigate interface and meet all their gold/silver investment needs. To further ensure the protection of customer interests and built trust, the platform offers an instant certificate on completion of a transaction for the procured Gold/silver”

Business Standard

August 2, 2021

The Situation

Digitization is taking over every sphere of life. It has introduced efficient yet simple investment options for people. In sync with the latest trends and technology, Kundan Gold planned to introduce a new digital gold trading platform that allows buying, selling, and gifting of gold/silver through a single platform. The client was on the look around for a technology partner who could take ownership of development, right from ideation to deployment. The objective was to:

- Launch the platform as a personal investment planner that could allow the customers to analyze the markets, view real-time rates of gold/silver, and make short-term/long-term investments in digital gold.
- Provide technology consulting, cost management, designs of the app, faster time-to-market, load management, and manage aspects such as customer engagement, transaction security, backend development and management etc.

The Solution

Team Daffodil developed an eCommerce platform for digital gold trading. The platform helps its users in buying, selling, and gifting 24K gold/silver. Moreover, the users can invest in SIP plans, check the live price of gold/silver, do transactions & save assets using Digi-wallet, find jewelers/dealers in the vicinity, etc.

Another role in the app is for dealers/jewelers who conveniently help users buy and sell gold/silver. The dealers can check their transaction history, access invoices, accept payments through QR code, refer the platform to others, check live prices, etc.

Both the roles (customers and jeweler/dealer) can be accessed on mobile and web apps. The mobile app is a cross-platform solution (for Android & iOS) that is developed using React Native as the core technology while the web app is developed using the PHP Laravel framework.

The digital gold trading platform is multilingual and can be accessed in Hindi, English, Malayalam, Tamil, Kannada, and Punjabi language. Since the mobile apps used React Native for UI development, it helped the team to ensure faster time-to-market of the app, reducing it to nearly 50% of the usual time.

For customer engagement, the eCommerce platform is integrated with Zendesk answer bot. Since the mobile app was developed using React Native technology, team Daffodil bridged the native and JS side to make the bot SDK functional for a React Native app.

To ensure security, the transaction logs are maintained in encrypted form. Also, the KYC documents of customers are secured on S3 bucket, a second-level verification mechanism for razor pay is maintained and the aadhar and PAN cards are saved in encrypted form. These steps ensure that the sensitive data of the customers are saved from unauthorized usage.

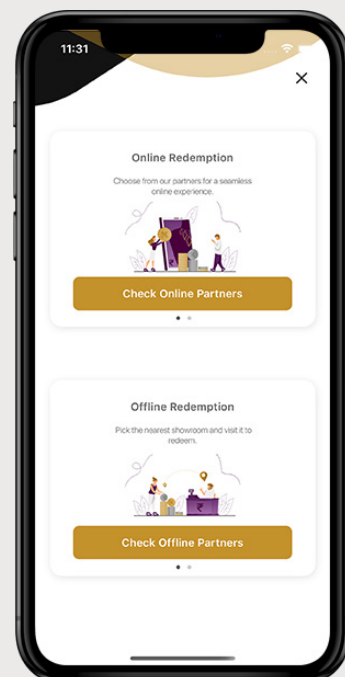
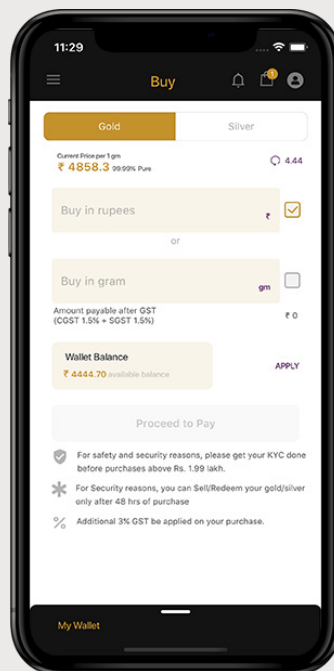
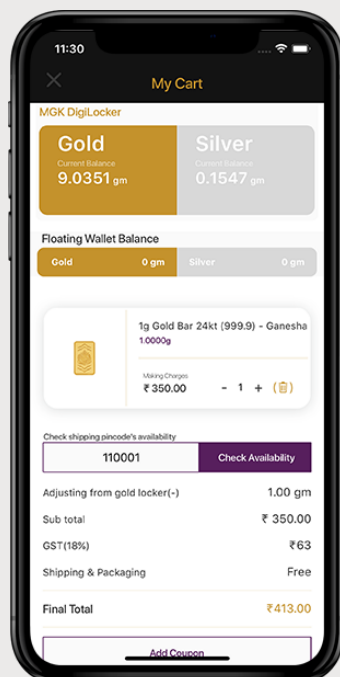
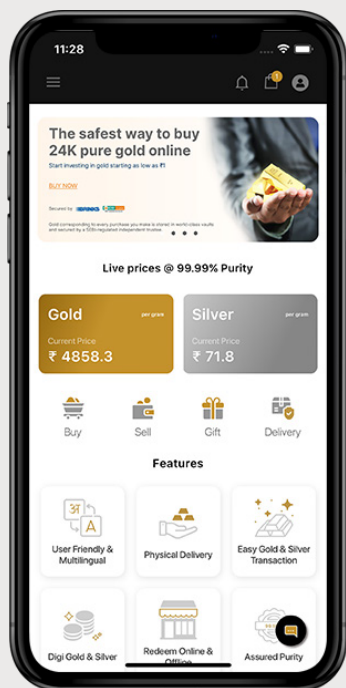
An in-built wallet service is integrated within the app. Apart from logging financial transactions, the wallet also safeguards the digital gold/silver assets that the users receive as a gift or keeps as an investment.

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The Impact

The client has been extremely satisfied by the way Daffodil has executed the entire project. The client was able to launch the solution in a timely and desired manner as Daffodil ensured that the deliverables were provided on time while maintaining the utmost quality. We have been providing extensive technical support to the client on their pre-existing app and the same will continue when the client takes the updated version live and makes it available to its partners.



About Daffodil

For more than 20 years, Daffodil Software has been a trusted software technology partner to organizations across the globe. We take pride in our ability to look beyond technologies & deliver innovative solutions.

Daffodil is a CMMI level 3 accredited organization with innovation, tech agility & process orientation rooted deep within the core. Our team of 1000+ technologists strive to shape the tech industry and help businesses elevate their value proposition through technology.

Technology Partnerships & Certifications

Awards & Accolades

GRANDVILLE, USA

2885, Sanford Ave SW
#28585, Grandville,
MI 49418 USA

GURGAON, INDIA

9th Floor, Tower B1,
DLF SEZ Silokhera,
Sector 30, Gurgaon
122001

DUBAI, UAE

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Clover Bay Tower,
Business Bay, Dubai
United Arab Emirates

HISAR, INDIA

6th Floor, Metropolis Mall,
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