



‘Flipkart Pay Later’ now available on PhonePe

‘Flipkart Pay Later’ will enable PhonePe users to make purchases on credit and clear dues in one single monthly payment

Bengaluru - January 28, 2020: PhonePe, India’s leading digital payments platform, and Flipkart, India’s homegrown e-commerce marketplace, today announced the launch of Flipkart’s Pay Later facility on the PhonePe platform. Payments through the Flipkart Pay Later solution can be completed in a single click, making it a fast and convenient payment option for PhonePe users. While transacting on PhonePe, users can now choose the Flipkart Pay Later credit option on the app and clear their dues through one single payment by the 10th of the next month, at no extra cost.

Launched by Flipkart in 2017, Flipkart Pay Later is a revolutionary customer focussed credit instrument that makes shopping more convenient and affordable for millions of consumers across India. The solution allows consumers to shop for small ticket items up to INR 5,000 through a single click payment on the platform, without waiting to generate an OTP.

Pre-approved Flipkart users can register for this option on the Flipkart app/site and then activate the Flipkart Pay Later option inside the ‘My Money’ section on PhonePe. With this launch, PhonePe aims to provide users access to a convenient way to pay on the app and at millions of merchants operating on the PhonePe network.

Commenting on the launch, **Deep Agrawal, Head of Payments, PhonePe**, said, “We are excited to launch Flipkart Pay Later on the PhonePe platform. PhonePe has always endeavoured to provide consumers with the power to choose the payment instrument of their choice. Flipkart Pay Later is a great way for eligible users to transact safely and conveniently on the PhonePe app. PhonePe is the largest payment platform in the country and we are committed to creating wide-ranging payment options on the platform.”

Smrithi Ravichandran, Business Head, Fintech & Payments Group, Flipkart, said, “At Flipkart, we put customers at the heart of all our innovation and PayLater is one such initiative. We have been very encouraged to see the wide acceptance of our in-house innovation ‘Flipkart



Pay Later' by our users. After successful adoption of this payment solution on our website/app, we believe this is the right time to share synergies between the group companies and bring this customer-focused solution on PhonePe which is leading the digital payments market in India.”

Flipkart Pay Later is currently enabled on Myntra and PhonePe.

About PhonePe:

Bengaluru-headquartered PhonePe is the fastest growing digital payment platform in India with over 175+ million registered users. Using PhonePe, users can send and receive money, recharge mobile, DTH, data cards, make utility payments and buy gold. PhonePe is accepted across 8.7 million merchant outlets nationally. PhonePe also launched its own Switch platform in 2018, and today its customers can place orders on 90 apps including Ola, Myntra, IRCTC, Goibibo, redBus, Oyo, and Treebo, etc. directly from within the PhonePe mobile app. For more details, please visit <https://www.phonepe.com> or download the PhonePe app.

About the Flipkart Group

The Flipkart Group is one of India's leading digital commerce entities and includes group companies Flipkart, Myntra, Jabong, and PhonePe. Started in 2007, Flipkart has enabled millions of consumers, sellers, merchants and small businesses to be a part of India's e-commerce revolution. With a registered customer base of over 200 million, offering over 150 million products across 80+ categories. Our efforts to democratize e-commerce in India, driving access and affordability, delight customers, create lakhs of jobs in the ecosystem and empower generations of entrepreneurs and MSMEs has driven us to innovate on many industry firsts. Flipkart is known for pioneering services such as Cash on Delivery, No Cost EMI and easy returns – customer-centric innovations that have made online shopping more accessible and affordable for millions of Indians. Together with Myntra and Jabong, which hold prominent positions in the online fashion market, and PhonePe, India's fastest growing digital payments platform, the Flipkart Group is steering the transformation of commerce in India through technology.

For more details contact media@flipkart.com.