

Flipkart launches its startup accelerator program 'Flipkart Leap' to build innovative disruptions in technology and consumer-internet space

- *Flipkart Leap is beginning with a call for entries, starting today, and will identify innovative startups to promote the vibrant startup ecosystem & support 'Start-up India'*
- *Shortlisted startups will undergo a 16-week mentorship program and win an equity-free grant of \$25,000*

Bengaluru - August 10, 2020: Flipkart, India's homegrown e-commerce marketplace, today announced the launch of '*Flipkart Leap*' -- the company's first startup accelerator program to help new and upcoming startups grow, scale, navigate challenges and in turn contribute to India's growing entrepreneurial ecosystem and boosting 'Start-Up India'. With the call-for-entries beginning today, *Flipkart Leap* will identify B2C and B2B startups and help them scale through an intensive 16-week virtual program. Throughout the program, Flipkart's leadership from Business, Operations, Product and Technology will mentor the selected startups and share best practices, in addition to master class sessions hosted by industry experts.

The program aims to provide tools, framework, knowledge and an ecosystem to help startups create world-class value-driven products by supporting them in building market-ready solutions. With the help of technology and deep industry expertise of Flipkart's top-notch mentors, startups will gather insights and learnings to stay competitive in the dynamic technology market. *Flipkart Leap* has identified five themes to shortlist relevant high-potential startups. These include *Design & Make for India, Innovation in Digital Commerce, Technologies to Empower the Retail Ecosystem, Supply Chain Management & Logistics and Enabling Relevant Deep Tech applications*. These themes have been identified to tap into the most innovative solutions in the Technology and Consumer Internet space, uniquely built for Indian consumers. The focus is on bringing digitization and tech advancement in these thematic areas, including any startups that will be working on disruptive solutions that have the potential to transform the landscape of e-commerce in the next five years.

Commenting on the launch, **Kalyan Krishnamurthy, Chief Executive Officer, Flipkart Group** said, "*The journey for Flipkart, from its launch to becoming one of the most-loved homegrown brands, has been a true harbinger of the potential of the startup ecosystem in India. With innovations and disruptions in the field of technology coming about each day, we want to be at the forefront of driving scalability and helping these startups bring value to the industry as well as Indian consumers. Flipkart Leap is aimed at unlocking this potential and nurturing new ideas that bring innovation, curiosity and unconventionality to the local entrepreneurial ecosystem, while boosting the government's 'Start-Up India' initiative.*"

Further, **Jey Venugopal, Chief Product and Technology Officer, Flipkart**, added, “*The transformation of the startup ecosystem in India over the years has paved the way for the country to become home to some of the best startup journeys. There is a growing talent pool of entrepreneurs who are going above and beyond to bring their solutions to the market. As a company that has undergone that phase and built its own success playbook, we wanted to utilize our network to build a program that helps startups in these early stages to evolve and become successful brands in future.*”

The program has been designed and will be managed by Flipkart's Product Strategy & Deployment team led by Naren Ravula. The team is responsible for shepherding innovation within the Flipkart commerce companies (Flipkart & Myntra) and the broader ecosystem.

With the focus on bringing innovation to not just India but Bharat users (*primarily based out of Tier 2 and 3+ cities*), the 16-week program curated in partnership with Zinnov, will open opportunities for startups to prepare their innovative solutions to be market-ready and allow them to win an equity-free grant of \$25,000. The startups applying for *Flipkart Leap* should be based out of India and should have a working prototype with early adoption metrics. Post the completion of the program, the final participants of *Flipkart Leap* will pitch their successful model to investors, corporates and other ecosystem players on the demo-day and may also be considered for funding by Flipkart.

India currently has the 3rd largest startup ecosystem in the world, with consistent annual growth of 12-15%, according to industry reports. In fact, as per the report, there are 2-3 tech startups born in India every day. The booming ecosystem has given rise to some of the best startup journeys in the last few years. With growing Governmental support - both at the Central and State levels and an improving regulatory environment for starting up, the segment is well-poised to effectively tap into the next billion consumers.

For more information on Flipkart Leap, and to apply, please visit:

<https://www.flipkartleap.com/>

About the Flipkart Group

The Flipkart Group is one of India's leading digital commerce entities and includes group companies Flipkart, Myntra, 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 250 million, offering over 150 million products across 80+ categories. Our efforts to democratize e-commerce in India, drive access and affordability, delight customers, create lakhs of jobs in the ecosystem and empower generations of entrepreneurs and MSMEs has inspired us to innovate on many industry firsts. The recent launch of Flipkart Wholesale, our new digital marketplace, is a testament to our

commitment to accelerate the growth of kiranas and MSMEs in India. 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, which holds a prominent position in the online fashion market, PhonePe, India's fastest growing digital payments platform, and now Flipkart Wholesale, the Flipkart Group will continue to steer the transformation of commerce in India through technology.

For more information, please write to: media@flipkart.com