



Flipkart scales its industry-first Smart Upgrade and Product Exchange program across several new categories for consumers ahead of the festive season

- *The affordability programs have been expanded to a large selection of mobiles, home appliances and electronics from different brands*
- *Aims to help millions of customers across the country upgrade products seamlessly during the festive season*
- *Lakhs of new to credit customers benefit with the two programs, which will also drive financial inclusion*

Bengaluru - October 1, 2021: In view of the upcoming festive season and the Big Billion Days, Flipkart, India's homegrown e-commerce marketplace, is now making its industry-first affordability offerings, the Smart Upgrade Plan and Product Exchange program, available for products across mobiles, large and small home appliances and electronic products. Designed to offer easy upgrade and affordability options to customers, both programs have seen significant customer adoption over the years. Last year during the Big Billion Days, there was a 50% increase in people availing product exchange for mobiles.

With the scale-up of these two programs, millions of customers will now be able to upgrade and purchase high ticket products in an affordable manner. The programs that initially started with mobiles and laptops are now available under several other categories, including TVs, Refrigerators, washing machines and tablets. Small home appliances such as fans, mixer grinders, and water purifiers are also being added under the product exchange program, allowing customers to get value for old electronic items while upgrading to newer products in a first for this segment.

Commenting on this, **Ranjith Boyanapalli, Head – Fintech and Payments Group at Flipkart**, said, *“As a homegrown e-commerce company, we understand that customers seek to upgrade to or purchase aspirational products around the festive season for gifting and home improvement. We are consistently striving to enhance our affordability constructs so that customers can fulfil these aspirations without any financial constraints. While we pioneered the Smart Upgrade and Product Exchange last year and received an encouraging response, we are expanding the offerings this year to make it more widely accessible to our customer base, including those who are new-to-credit.”*

The Flipkart Smart Upgrade plan allows customers to upgrade their smartphones, electronic and home appliances so that prices are not deterrent in their purchase making decisions and aspirations. Under this plan, customers can purchase a new appliance and have to pay only 70-75% of the price of the chosen product and select a payment tenure during the initial purchase. They can keep the product by paying the remaining amount at the end of the tenure or upgrade to another product by exchanging for a better spec product in an affordable and



smart way. Several brands, including Mi, Whirlpool and IFB, are a part of this program to enable a seamless and affordable upgrade for customers.

As the festive season is considered auspicious, customers usually make large purchases to upgrade their household items and the two programs will play a pivotal role in enabling them to do so in a seamless manner.

The available tenures and upfront amount to be paid under Flipkart Smart Upgrade Plan will vary from product to product.

Here is how customers can avail the Smart Upgrade Plan:

1. Select a product from the list of eligible offerings across Mobiles, Large Appliances and Electronics categories for Smart Upgrade.
2. Select the Flipkart Smart Upgrade Plan from the device's product page and complete the KYC online instantly. The plan benefits will be applied on the payments page automatically.
3. Checkout by paying 70%-75% of the original price upfront using any payment instrument, including EMI, Credit Cards, Debit Cards or Cash on Delivery. Customers can also complete their KYC beforehand for a faster checkout process.

About the Flipkart Group

The Flipkart Group is one of India's leading digital commerce entities and includes group companies Flipkart, Myntra, Flipkart Wholesale, and Cleartrip. The Group is also a majority shareholder in PhonePe, one of the leading Payments Apps in India.

Started in 2007, Flipkart has enabled millions of consumers, sellers, merchants, and small businesses to be a part of India's digital commerce revolution, with a registered customer base of more than 350 million, offering over 150 million products across 80+ categories. Our efforts to democratize commerce in India, drive access and affordability, delight customers, create lakhs of jobs in the ecosystem, and empower generations of entrepreneurs and MSMEs have inspired 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 have made online shopping more accessible and affordable for millions of Indians. Together with its group companies, Flipkart is committed to transforming commerce in India through technology.

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