



## Flipkart Expands Benefits To Enable Financial Support For Lakhs of Sellers Under its Growth Capital Program

- *New partnerships to provide access to a range of credit options from < Rs. 5 lacs to Rs. 5 Crores at competitive interest rates*
- *Flipkart's Growth Capital program saw a 53% surge in volumes and an 82% increase in value year-on-year*
- *The program has introduced 'Early Settlement' options that will enable sellers to receive their order payments in advance*

**Bengaluru - May 27, 2021:** Flipkart, India's homegrown e-commerce marketplace, has further expanded benefits under its seller financing program, 'Flipkart Growth Capital', to support business continuity and growth for its seller partners. Flipkart has forged various new partnerships under the Working Capital loans program to increase the breadth of options and opportunities available to lakhs of these marketplace sellers, through multiple lenders, based on their specific business needs. These partnerships have enabled the 'Growth Capital' program to provide fresh credit options to sellers ranging from <Rs. 5 lacs up to Rs. 5 Crores.

The program enables sellers to get secured and unsecured loans at interest as low as 9%. With the help of tech synergies across the ecosystem, sanctions happen instantly and disbursals within 24 hours of the application. The Growth Capital program is designed specifically to enable financial inclusion and independence for MSMEs who operate online. Sellers partners have leveraged the program's benefits, resulting in an average loan size increase of 18% YoY.

Commenting on the announcement, **Ranjith Boyanapalli, Senior Vice President - Marketplace, Fintech & Payments Group, Flipkart**, said, *"E-commerce has played a transformational role for sellers and MSMEs in recent years, especially since the pandemic, by providing new avenues for their growth and expansion. The scope and the benefits of the Growth Capital program will help them speed up cash flows and manage procurements better. The application process is now faster, and they can choose from a wide set of lenders as per their requirements. At Flipkart, we continue our efforts to democratise our marketplace platform to not only make it more inclusive but also build on technology and innovation to help our seller partners with their digital journeys and ambitions."*

The program further aims to bridge the gap between financial institutions and the underserved. With technology as an enabler, a new product called 'Early Settlement' has been introduced as part of the program. This product will help sellers manage their cash flows and procurement requirements with no financial burden. Seller partners opting in for the product will also benefit from processing fee waivers during this period.

Flipkart plays a critical role in ensuring that all its sellers, irrespective of their vintage or size of business, have access to affordable credit. The application process has also further been made



simpler for them. Flipkart automatically and immediately redirects the interested sellers from its portal to the lender's portal, enabling faster processing of applications and improving sanction and disbursal timelines.

### **About the Flipkart Group**

The Flipkart Group is one of India's leading digital commerce entities and includes group companies Flipkart, Myntra, and Flipkart Wholesale. 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 300 million, offering over 150 million products across 80+ categories. Our efforts to democratise e-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. 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, and now Flipkart Wholesale, the Flipkart Group will continue to steer the transformation of commerce in India through technology.

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