

Flipkart & Walmart announce a fresh round of investment in Ninjacart to organize the Agri Ecosystem & create economic opportunities for farmers in India

In this third round of investment, Ninjacart raises US\$145 Million making this the largest agri-tech deal in India

Bengaluru - December 13, 2021: Flipkart India and Walmart today announced a fresh round of joint strategic investment in Ninjacart, which is revolutionizing India's fresh produce market to organize the agriculture ecosystem. The investment of US\$145 million from Flipkart and Walmart further validates and strengthens Ninjacart's vision to ensure better access to high-quality fresh produce for more retailers and consumers across India while also creating economic opportunities & better incomes for farmers in India.

This investment will further accelerate Ninjacart's journey towards building technology and infrastructure to organize, empower and enhance the lives of millions of agri value chain participants including farmers, resellers, retailers, consumers, and supply chain participants. Ninjacart has been investing significantly in tech platforms and supply chain infrastructure over the past two years.

Kalyan Krishnamurthy, CEO, Flipkart Group, said, "As a homegrown company, we have constantly focused on creating the right infrastructure and technological solutions that support local farmers, producers, and food processors. With this investment, we are further able to strengthen our grocery footprint and offering as consumers across the country through to e-grocery for quality and affordable options in the fresh category. Through technology, we are able to bring great efficiencies in the value chain and create an impact by providing the farming community additional opportunities for better income. Our investment and partnership in Ninjacart over the years is a testament to the continued commitment and success we have seen in our endeavor to create a democratic and organized agriculture market. At Flipkart, we are well poised and committed to building a sustainable ecosystem for fresh produce and uplift the communities associated with it in the process."

Flipkart offers grocery in 1800 cities & towns and aims to take its offering to 2,000 more towns by mid-next year. Fresh fruits and vegetables will be an integral part of the expansion, with the company investing in technology capabilities to ensure the highest and most stringent quality checks for the end consumer. Flipkart is also working to bring efficiencies in the community e-grocery shopping model. The company has intensified its focus on partnering with Farmer Producer Organizations (FPOs) to provide access to high-quality fresh produce, staples, pulses, and spices, bringing new revenue opportunities to farmer communities across the country.

As Flipkart and Ninjacart strengthen their partnership to support the local farming communities, Digitisation can help to ensure the quality of food from the nascent stage and throughout the agricultural life cycle. Additionally, Walmart and Flipkart have a history of working to support farmer's livelihoods. In addition to these investments, the Walmart Foundation in 2018 committed \$25 million over 5 years and have already allocated \$15 million in grants to support farmers market access programs.

Ninjacart works closely with the farmers and has till date helped over 1,00,000 farmers across 150 villages to generate better revenues. Ninjacart's cutting edge supply chain technology has helped solve some of the toughest problems such as distribution inefficiency and price risk. Our endeavor is to reach every single farmer across the country with our technology solutions and help them better their lives.

Thirukumaran Nagarajan, Co-founder, and CEO, Ninjacart, said, *“Thanks to our employees, farmers, retailers, and all ecosystem players. The funds will enable us to dream beyond organizing the farmer-to-retailer ecosystem to a much larger goal of organizing the complete agri ecosystem and enabling transparent commerce. We are ecstatic that Flipkart and Walmart continue to partner with us in making this vision a reality by believing in our technological expertise and core values. India is at a cusp of formalizing the agriculture industry, with the advent to better road connectivity, GST, seamless payments, digital infrastructure, etc. This opens up a tremendous opportunity to organize our agri ecosystem landscape like never before. We are investing in this huge potential to create value. The funds will be deployed to build world-class teams, scalable tech platforms to organize and grow the network.”*

Ninjacart has carved its position as one of the leading entities in the agritech space since 2015 by bringing cutting-edge technology to improve the efficiency of the agri supply chain. Earlier this year, Ninjacart inked an MoU with the Union Ministry of Agriculture & Farmer Welfare to strengthen the market linkages and promote best practices in the farming sector. The role of Ninjacart is to create and host the Agri Marketplace Platform (AMP), which will allow farmers to earn a fair price for their output, offer consumers better food and value to all the players to create value.

About the Flipkart Group

The Flipkart Group is one of India's leading digital commerce entities and includes group companies Flipkart, Myntra, Flipkart Wholesale, Flipkart Health+ 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 400 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.

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