Flipkart Ventures signs up to invest in six early-stage startups through its Leap Ahead Program

- The six startups will receive an equity investment upto $500k from Flipkart and undergo a 16-week mentorship program
- To help support the Digital India mission by fostering the startup ecosystem in the country
- The startups cover areas such as robotics, AI and personalisation, data analytics, supply chain solutions, insuretech, metaverse applications, and more

Bengaluru - August 18, 2022: Flipkart Ventures, the $100M venture fund set up by Flipkart, India's homegrown e-commerce marketplace, today announced that it will be investing in six startups as part of its accelerator program - Flipkart Leap Ahead.

The startups were selected after a rigorous selection process that involved multiple rounds of evaluation based on objective criteria, by a board of cross functional leaders at Flipkart and the Flipkart Ventures team. The program aims to provide early-stage startups with mentorship and guidance to grow, scale, and build disruptive innovations that solve for Digital India.

The six startups will receive an equity investment upto $500k from Flipkart and will undergo the well-curated mentorship program delivered through a customized curriculum, which has been designed by Bain & Company. This includes regular mentor connect sessions with experienced Flipkart leaders across various functions including business, product, technology, and finance. At the end of the program, the startups will be able to present their ideas, fine-tuned over the course of the 16-week mentorship training, to potential investors and industry leaders on a Demo Day.

Flipkart Leap Ahead has been conceptualized to support early-stage startups which have the potential to disrupt the digital ecosystem and aid their growth through structured mentorship and funding. The six startups are building capabilities across a wide array of solutions, each catering to a unique problem statement and the present needs of consumers and sellers online. This includes a metaverse with virtual stores, robotic supply chain solutions, AI-powered fashion cataloging, data analytics-powered business optimisation, data-based freight intelligence, and more that can help elevate customer and seller experiences.

The Flipkart Leap Ahead program graduated its first cohort in July 2021 with eight startups that successfully pitched their ideas to investors and raised further funding.

Ravi Iyer, Senior Vice President and Head, Corporate Development, said, *"Furthering our commitment to fostering India's entrepreneur ecosystem, with Flipkart Leap Ahead we want to support startups to scale up their businesses and build relevant solutions to solve complex problems in consumer internet and technology ecosystem. Through this endeavor, we strive to be a catalyst in the growing startup community by continuing to expand our program each year and presenting growth opportunities to emerging entrepreneurs. We are thrilled to invest in and mentor the six selected startups possessing unique ideas, disruptive business models and new innovative technologies."*

The 6 startups are:

1. **Dopplr - Metaverse**

Dopplr looks to provide immersive virtual stores as a service for brands, aided by AI driven garment display & personalization. Customers can virtually try on apparel on their avatars and also experience social shopping along with their friends.

2. **Livwell - Insurtech**

LivWell Asia, a blockchain-based Insurtech & health engagement application, provides affordable bite-size Insurance products aimed toward millennials. The insurtech company uses dynamic health data from its application to provide rewards and reduced premiums for Insurance purchases.

3. **LogisticsNow (LoRRI) - Logistics Solutions**

LogisticsNow's flagship digital logistics platform (LoRRI) is revolutionizing the B2B transport value chain, powered by a vision to build a National Logistics Grid. LoRRI's deep data-based freight intelligence and procurement solutions save on costs and time, while enabling sustainability, for shippers and carriers.

4. **NeuroPixel.AI - Automated Catalogs**

NeuroPixel.AI is a DeepTech startup at the intersection of Fashion E-Commerce and ComptuerVision. They generate lifelike synthetic human models - with the ability to personalize basis Size, Gender and Age, and automate the process of cataloging apparel.

5. **Rightbot Technologies - Robotic Fulfillment**

Rightbot Technologies is a full stack robotics automation platform catering to online fulfillment. Currently focused on the quick commerce segment, their proprietary technology enables efficient order fulfillment, leading to higher productivity, lower costs and improved employee wellbeing.

6. **Sellerapp - Seller Enablement**

SellerApp is a seller-centric intelligence platform that empowers sellers to manage, optimize and scale their business. Their key focus is to strengthen the seller ecosystem with actionable data and insights. The company also provides deep analysis into category sizing, new product development and Ad Optimization.

About Flipkart Leap: 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, Flipkart Health+, Flipkart Wholesale, and Cleartrip.

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.

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