



Flipkart enables “Sell-Back Program” ahead of the Festive Season

- *Customers can now upgrade by selling their used mobile phones to trusted network partners, while receiving the right buy-back value in their bank account*
- *Customers can enjoy attractive prices, quick payment, speedy doorstep pick-up, and a safe and secure sale channel network*
- *An objective 10 grade system will guide the partners to value the used phones*

Bengaluru – September 23, 2022: Flipkart, India’s homegrown e-commerce marketplace, is enabling a “Sell-Back Program” ahead of the Festive Season. The program, while supplementing efforts toward creating a circular economy and reducing e-waste, offers a safe and convenient option to sell old phones to network partners. Customers can truly upgrade via the Sell-Back program by selling their used mobile phones while receiving the right buy-back value in their bank account.

An objective 10 grade system will guide the partners to value the used phones. The process is seamless and hassle-free with attractive value, quick payment, speedy doorstep pick-up, and a safe and secure sale network for customers.

India is the second largest smartphone market and the fastest growing market for second-hand smartphones in the world. In 2021, around 25 million smartphones were traded in the second-hand market and are expected to rise to 51 million units at a valuation of \$4.6 billion by 2025, as per a report by IDC and the Indian Cellular and Electronics Association (ICEA). Around 70 percent of people don’t sell their old phones mainly because of the lack of a trusted platform that can provide good prices, the convenience of selling, and assurance of data safety.

Flipkart is giving customers access to a strong and reliable re-commerce platform and the launch of the “Sell-Back Program” is a significant step in that direction. With the acquisition of Yaantra, which has a robust device quality assessment capability, Flipkart has strengthened its foothold in the re-commerce industry.

Commenting on the launch of the program, **Adarsh Menon, Senior Vice President, and Head-New Businesses, Flipkart**, said, *“As the festive season approaches, more people look at options to upgrade and purchase the latest devices and mobiles. Consequently, there has been an emergence of an ever-growing market of re-selling devices which is highly unorganized, unsafe, and difficult to navigate. With the “Sell-Back Program”, we aim to provide our customers access to a secure, convenient, and*



environment-friendly option that assures the best value and quick payment. We have received strong adoption and interest for this program, which witnesses approximately one crore customers every month from across the country. At Flipkart, we consider it a priority to work towards bringing smart tech-enabled solutions to customers and help in reducing the generation of e-waste, which is a crucial step in creating a sustainable economy.”

The “Sell-Back Program” provides a hassle-free process of selling old phones via Flipkart. **With four simple steps**, customers are able to sell their old phones at an attractive value and get the money credited directly to their bank accounts. In addition to this, customers can also enjoy the convenience of getting the phone assessed and picked up at their doorstep. Apart from benefiting customers, it also helps in reducing e-waste by selling the devices to retailers who further sell these devices to customers looking to purchase second-hand phones.

HOW IT WORKS: FLIPKART SELL-BACK PROGRAM

Step 1 - Customers can visit the Flipkart app and select “Sell back” from the categories section in the bottom bar.

Step 2 - Customers provide information about their mobile phones such as brand, model and IMEI number. Post which they get the price range for their phones from network partners. If the customer is happy with the price range, she/he has to pay INR 1 as the charge for doorstep pick-up and evaluation.

Step 3 - Post the order is confirmed, an executive picks up the product from their doorstep within 48 hours.

Step 4 - Post doorstep evaluation, network partner offers the final price to the customer. The phone is picked up after the customer accepts the price offered to them. The money gets credited to their bank accounts within 24 hours. If the customer is not happy with the price, the order can be canceled and Re. 1 gets refunded to the customer.

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 democratise 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