

## **Statement from Flipkart with regard to an ill-informed and source-based article in ET Prime:**

To respond to an article in ET Prime dated March 2, 2023, Flipkart would like to clarify that the article is ill-informed and has several inaccuracies based on source-based information that aims at sensationalizing and misrepresenting facts. Some of these include allegations that employees have not received increments in previous years, as well as allegations of layoffs at the company.

At Flipkart, we have a well-established annual performance development process that helps us identify and recognize high performers while creating opportunities for employees to improve their performance through a structured 'development-focused' approach.

Any insinuation that Flipkart is letting go of employees is completely misplaced and inaccurate. As shared earlier, a majority of Flipkart employees will receive increments in line with industry norms as we stay committed to balancing our employee and organization priorities. We continue hiring for certain roles across our business, as required.

Additionally, our stock option allocation and bonus exercise will continue as is, for those who are eligible. We will continue to enhance value for all our employees through employee-centric policies, continued skilling and training programs, regular promotion cycles, wealth creation for ESOP holders, and enhanced benefits, including medical insurance.

Over the past two years, we invested in our talent through continued skilling and training programs, salary increases and compensation corrections, maintained regular promotion cycles, provided a liquidity opportunity for ESOP holders, and enhanced benefits, including medical insurance. In December 2022, we announced a special one-time discretionary payout for employees holding Flipkart ESOPs, creating a significant wealth creation opportunity for which the payout will happen by Q2 2023. These are just some of the ways that we have remained invested in the welfare of our employees and will continue to pursue more of them as the opportunity arises.