



Flipkart Pioneers 'Exchange Now, Handover Later' Program; Offering Customers the Convenience and Best Value for Old Smartphones

- *The unique Exchange Now, Handover Later program gives customers a 10-day window to seamlessly transfer data from the old phone to the new one and the convenience of doorstep pickup of the old phone*
- *The Exchange Now, Handover Later program is valid across most smartphone brands and models and all price ranges*
- *Aligned with Flipkart Group's endeavor to create a circular economy, the exchanged phones will be refurbished by Yaantra*

Bengaluru - April 18, 2023: Flipkart, India's homegrown e-commerce marketplace, today announced a unique 'Exchange Now, Handover Later' Program that gives customers great exchange value for their old phones and 10-days to handover their old phone after purchasing a new one on Flipkart. The program is valid across most smartphone brands and models across all price ranges. Customers can exchange smartphones purchased from anywhere to buy a new phone on Flipkart. This program will be rolled out across the platform's 15,000+ serviceable pin codes in the country. Flipkart's Exchange Now, Handover Later program is the first exchange program launched by a marketplace that gives customers the convenience of handing over the old phone 10 days after the purchase of the new phone.

Building on extensive customer insights around customer apprehensions and roadblocks in opting for an exchange program for smartphones, Flipkart observed that the biggest impediment for most customers was the safe transfer of data. To effectively address this need, customers will be given a 10-day period to transfer their data from their old phones to the new ones without any new charges and hassle. Apart from the convenience of doorstep pick up, the customers can also enjoy the ease of receiving the payment either in the form of a Flipkart gift voucher or opt for a direct transfer to their UPI ID/bank account. Depending on the payment option selected by the customer, the payment will be completed within 48 hours after the old phone is handed over.

According to the UN's Global E-waste Monitor 2020, India is emerging as the third largest electronic waste producer in the world, contributing to approximately 5 million tons of e-waste generated annually with a CAGR of 30%. The Exchange Now, Handover Later Program will also help in reducing the carbon footprint as the old phones received through this program will be refurbished at Yaantra which can be further sold to customers by



the retailers. Phones that cannot be refurbished will be disposed of responsibly through certified vendor partners.

Commenting on the program **Adarsh Menon, Senior Vice President and Head New Businesses, Flipkart**, said, *“At Flipkart, we are continuously striving towards bringing innovative tech-enabled solutions to elevate the customer experience. With the Exchange Now, Handover Later Program, we aim to give our customers a safe, trusted, and environmentally responsible platform to return their old phones. The uniqueness of the Exchange Now, Handover Later program is the hassle-free process of exchanging old phones 10 days after the purchase of the new one and the ease of getting the exchange value within 48 hours after handing over the old phone. To give the best value to our customers and ensure transparency, we are using technology-driven solutions to evaluate the used phones. This program also helps in building a circular economy and reducing the carbon footprint by recycling used phones and responsibly disposing of e-waste.”*

HOW IT WORKS: FLIPKART'S EXCHANGE NOW, HANDOVER LATER PROGRAM

- Go to the product page of the new device you want to buy
- Scroll below to find Exchange widget and click on check price
- Select your old phone's brand and model
- Select device condition and you will see the expected price of your phone basis the condition of your device
- Answer if you want to give your old phone later - 'Yes' will take you to Exchange Now, Handover Later which allows you to give the phone after 10 days & get the payment within 48 hours after pickup. 'No' will lead to the regular exchange
- Confirm Exchange & Place an order for your phone

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.

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