

**October 2013**

Press release

**Flipkart completes latest round of funding at USD 360 million**  
*Adds USD 160 million to the USD 200 million raised in July '13*

**Bangalore:** India's largest e-commerce platform Flipkart.com, has announced the closure of its latest round of funding, which had commenced in July 2013. In this phase, the company has closed an additional \$160 million, adding to the \$200 million it had raised from existing investors including Naspers in the first phase in July, 2013.

This phase sees participation from a world-class group of new investors including Dragoneer Investment Group, Morgan Stanley Investment Management, Sofina and Vulcan Capital alongside one of Flipkart's earliest investors - Tiger Global. With this, the total funds raised in this round stand at \$360 million – the single largest amount to be ever raised by any Indian internet business.

Talking about this development, **Sachin Bansal, Co-founder and CEO of Flipkart.com said,** “We are excited to work with a group of investors who strongly believe in our business strategy and are completely aligned with our long-term goals. India's e-commerce market is at a critical inflection point and this additional capital will allow us to further expand our leadership position.”

The funds will be used to further build Flipkart's technology and supply chain capabilities, develop the talent pool and further enhance the end-user experience. Flipkart's other investors include Accel Partners and ICONIQ Capital.

**Flipkart Facts: 2013**

- Registered users – 1 crore
- More than 10 lakh unique visitors every day
- Peak items shipped in a day - 1.3 lakhs (June 2013)
- Launched PayZippy, an online payments solution
- New categories that we have entered (June 2012 – October 2013): Apparel, Footwear, Toys, Sun glasses , Home furnishings, Accessories, Sports and fitness, and eBooks

**About Flipkart:** Flipkart.com is the largest e-commerce platform in India and has been operational since 2007. Today it offers products across 17+ categories along with a slew of innovative features.

**About the new investors:**

**Dragoneer Investment Group**

Dragoneer Investment Group partners with extraordinary growth businesses. Dragoneer seeks private and public companies that exhibit sustainable competitive differentiation, market leadership, and excellent management, and the Firm's patient capital base allows for a long-term investment horizon. Dragoneer and its predecessor fund investments include Facebook, Alibaba, 360Buy, Palantir, New Relic, HortonWorks, and Mercado Libre.

### **Morgan Stanley Investment Management**

Morgan Stanley Investment Management is a U.S. registered investment adviser that, together with its investment advisory affiliates, has over 550 investment professionals around the world and \$347 billion in assets under management or supervision as of June 30, 2013. Morgan Stanley Investment Management's investment in Flipkart was made on behalf of mutual funds and other client accounts over which Morgan Stanley Investment Management exercises investment discretion.

### **Sofina**

Sofina is a Belgium-based investment company listed on the Brussels stock exchange and a supportive partner of entrepreneurs and families managing growing companies. Sofina invests both directly and through Private Equity funds. Its geographical scope is Europe, the United States, and more recently, Asia ([www.sofina.be](http://www.sofina.be)).

### **Vulcan Capital**

Vulcan Capital is the multi-billion dollar investment arm of Vulcan Inc., the company founded by Paul G. Allen (co-founder of Microsoft) to manage his philanthropic and business endeavors. The firm invests across all stages of corporate development including venture capital, growth equity and leveraged buyouts as well as investing in public equities and other liquid asset classes. Vulcan Capital's current portfolio spans a range of industry sectors, including technology, internet, mobile, life sciences, energy and natural resources, media and communications, and financial and information services. This investment was made from Vulcan's new Silicon Valley based growth equity fund which is focused on making investments ranging from \$10-\$100 million into leading internet and technology companies, including mid- to late-stage venture capital, recaps, growth buyouts and strategic public market block investments. For more information, visit capital.[vulcan.com](http://vulcan.com)

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