



Media Release

## Flipkart Now On Kotak Mahindra Bank's Mobile Banking App

*First Bank to offer seamless in-app shopping experience*

**Mumbai, August 11, 2016:** Kotak Mahindra Bank (KMB), today, announced the availability of Flipkart's mobile site in its mobile banking app, which gives the customer a secure in-app shopping environment. KMB has been expanding the scope of offerings on its mobile banking app, and this move further strengthens its mStore which already allows booking of air tickets, hotels and bus tickets.

Shopping on Flipkart via Kotak's mStore has its advantages. Customers can shop seamlessly and check-out faster with choice of relevant payment options, as billing and delivery details are already available with KMB. Furthermore, in-app shopping reduces transaction failures, and allows them to track cancellations and refunds in the same window. They only need to register once on the app to start shopping.

Customers can also enjoy special periodical offers, in addition to attractive prices by Flipkart. Shopping on Flipkart m-site via KMB's mobile banking app will not attract any additional charges.

Deepak Sharma, Chief Digital Officer, Kotak Mahindra Bank, said, "In the digital landscape, availability and ease of access has blurred the lines of service and delivery in every possible area. As a Bank, we are conscious of our customers' needs and want to ensure the best of all services for them. We are delighted to have a partner like Flipkart, who understands the needs of varied customer segments and offers products across the wide spectrum of categories."

"We want to make our mobile banking app, a one-stop solution that caters to the needs of our customers. The integration has added the element of lifestyle and shopping to our mStore, which already is a window for our customers to book flight, bus tickets and hotel rooms within a single app," Sharma added.

Samardeep Subandh, Chief Marketing Officer at Flipkart said, "At Flipkart, it is our goal to transform commerce in India through technology and to offer to customers across India quality products at affordable rates. Flipkart and Kotak Mahindra Bank are market leaders in their own space, and through this partnership we aim to make the customer shopping experience truly comprehensive by integrating our shopping platform within the Kotak app mStore."

The Flipkart in-app shopping feature is currently available on the Android platform and will soon be available to iOS users.

### **About Flipkart**

Flipkart is India's largest e-commerce marketplace with over with over 60% market share of mobile commerce. With a registered customer base of 75 million, Flipkart offers more than 40 million products across 80+ categories including Smart Phones, Books, Media, Consumer Electronics, Furniture, Fashion and Lifestyle.



Launched in October 2007, Flipkart is known for its path-breaking services like Cash on Delivery, experience zones and a 10-day replacement policy. Flipkart was the pioneer in offering services like In-a-Day Guarantee (50 cities) and Same-Day-Guarantee (13 cities) at scale. With over 85,000 registered sellers, Flipkart has redefined the way brands and MSME's do business online.

### **About Kotak Mahindra Bank**

Established in 1985, Kotak Mahindra group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd. (KMBL).

Effective April 1, 2015, ING Vysya Bank Ltd merged with Kotak Mahindra Bank Ltd creating a Rs 2 trillion institution (consolidated). As on June 30, 2016, the merged entity – Kotak Mahindra Bank Ltd, has a significant national footprint of 1,333 branches and 2,034 ATMs spread across 674 locations, affording it the capacity and means to serve even better.

The Bank has three Strategic Business Units catering to retail and corporate customers across urban and rural India.

The Consumer Banking business offers complete retail financial solutions including a variety of savings and loan products and innovative digital solutions - Jifi, a first-of-its-kind fully integrated Social Bank Account, redefines digital banking by seamlessly incorporating social networking platforms like Twitter and Facebook with mainstream banking. KayPay is the world's first bank agnostic instant funds transfer platform using Facebook. On the savings bank account front, the Bank offers higher interest rate at 6% p.a. for balances above Rs. 1 lakh, and provides a comprehensive suite of investment services and transactional conveniences. The Bank's Wealth Management business is one of India's largest and provides customized financial solutions to high net worth families.

The Corporate Banking business offers a comprehensive portfolio of products and services – working capital financing, medium term finance, current account, trade services, cash management services, export credit, transaction banking, custody services, debt capital markets, forex and treasury services.

The Commercial Banking business offers a comprehensive portfolio of banking products and services to Small and Medium enterprises (SME) engaged in manufacturing, trading, services and export businesses. It has specialised units, which provide finance to Agri Sector, Commercial Vehicle operators and Infrastructure business. It services farmers across India by providing term loans to purchase tractors. The Bank also offers small ticket gold loans and business loans.

For more information, please visit the company's website at <http://www.kotak.com/>

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