



Merisis advises F1 Info Solutions, a leading Neutral Service Provider for Mobiles and Consumer Electronic Devices, on its acquisition by Flipkart

Merisis Advisors is pleased to announce that its client, F1 Info Solutions, offering comprehensive lifecycle services for IT, Mobility, AV & Enterprise Solutions, Displays, Security and Consumer Electronics, has been acquired by Flipkart. Merisis was the exclusive advisor to F1 Info Solutions in the transaction.

In the highly competitive consumer electronics and ICT market, all the OEMs need a reliable post sales service partner to differentiate themselves and give a seamless experience to their customers. Established in 2012, F1 Info Solutions is a leading after sales service provider with a distributed repair service network of around 158 owned and franchised centers across 135 cities. Focused on comprehensive repair and service of mobiles, IT products, consumer electronics, AV devices and smart-classroom technology, F1 Info Solutions has close to 1,000 employees. It is also a trusted service partner for several global mobile and IT brands such as Apple, Samsung, HP, Lenovo, Sony and Asus, among others.

The acquisition will significantly expand Flipkart's offerings to the entire lifecycle of mobiles, IT products and consumer electronics, from sales to after sales and to repair services. "We want to give our customers a comprehensive service ecosystem that takes care of the repair and service needs of all their products," said Kalyan Krishnamurthy, CEO, Flipkart.

F1 Info Solutions will be part of Jeeves, Flipkart's company that is a third-party service provider for large and small appliances and furnitures. "We wanted to expand our service capabilities into the mobiles service domain given how significant mobile sales are on the Flipkart platform," said Abhijit Upadhye, head of Jeeves. "We will look at an end-to-end refurbishing of the phone and potentially selling it in the second-hand market. This acquisition ties-in with their strategy of collecting secondhand products through the company's buyback guarantee and exchange offers and repair them in order to make it re-sellable" added Upadhye. As part of this acquisition, Flipkart customers would be able to walk into the authorised service centres to get their phones repaired within the warranty period. Further, "We are trying to connect that end-to-end cycle. We did this two years ago, when Jeeves was acquired. Jeeves was primarily focused on the large appliances category and later furniture was also added to the portfolio. So, we added that consumer lifecycle journey by acquiring Jeeves. After that, we wanted to do the same with mobiles and smartphones as a category. And that's where F1 fits in. Either it was a question of Jeeves building this capability or figuring out a way to accelerate that journey through an acquisition. We were happy that we found F1 which does that for us," Upadhye added.

Shammi Moza, the company's CEO will join Flipkart as a senior director as part of the deal.

Commenting on Merisis' role in the transaction, Shammi Moza said: "From the get go, Merisis fully understood our requirements, strategically guiding us through the tedious M&A process and helped us on all the phases. Their guidance to me personally at different stages of this transaction was of great value. The team's attention to detail, especially in verifying, analysing and scrutinizing heaps of data was commendable and played a key role in ensuring a smooth transition. Further, the team's ability to provide a quick and prompt response 24x7 deserves a special commendation."

About Merisis Advisors:

Merisis Advisors is an investment banking advisory firm, offering independent advisory services to emerging growth and mid-market corporate clients and family offices, on mergers and acquisitions as well as fund raising activities. The firm also advises asset management companies on follow-on fund raise and exit for their portfolio companies. Merisis focuses on the technology, consumer and related sectors, having built significant domain knowledge and transaction experience. For more information, please visit www.merisisadvisors.com or contact fazal@merisis.in.