

## Walmart might take over 40% of Flipkart's board



Amid protracted negotiations between American retailer Walmart and India's largest online retailer Flipkart, there are reports that Walmart is most likely to have three to four seats in the 10-member board of Flipkart if the deal finalises.

Flipkart is currently India's largest online retailer and country's most valuable startup targets a potential public offer in the future. With an eye on the Indian ecommerce giant, Walmart is trying to protract negotiations for a fair share of stakes in Flipkart. If statements from trusted internal sources are to be believed, Walmart is most likely to gain about three to four seats on the ten-member board of Flipkart. However, it is said that even after major share takeover by Walmart, the company will work as an independent company without any dependencies or control.

To keep up against rival company Amazon India, Flipkart will keep its 'start-up culture' despite being India's most valuable start-up targets a potential public offer in the future. Perhaps this indicates that if at all the Walmart-Flipkart deal fructifies, Flipkart will still keep running in the same way and there will be no change in the top management pattern. This means, cofounders Binny Bansal and Sachin Bansal along with CEO Kalyan Krishnamurthy will remain in their current roles in Flipkart Board. Meanwhile Walmart CFO might get the helm and handle legal compliances that the company is facing currently.

Besides this, Flipkart is also looking forward to introducing a potential public offer in the future as 'Flipkart is taking a longer-term view and is looking at the entire team. They are excited about the market and want everyone to be incentivised for an IPO.' But this is not likely to happen before four five years and it will also be driven by how much profits have Flipkart gained. At the same time, a potential offer from Amazon to invest in Flipkart is yet to come through while the final talks between Flipkart and Walmart continue.