



Number of
Startups

80+

\$1.45 Bn

ESOP Worth

ESOP

BUYBACKS/PAYOUTS
SINCE 2020

Flipkart
Razorpay
Browserstack
Swiggy
Zerodha

Top 5
Buyers

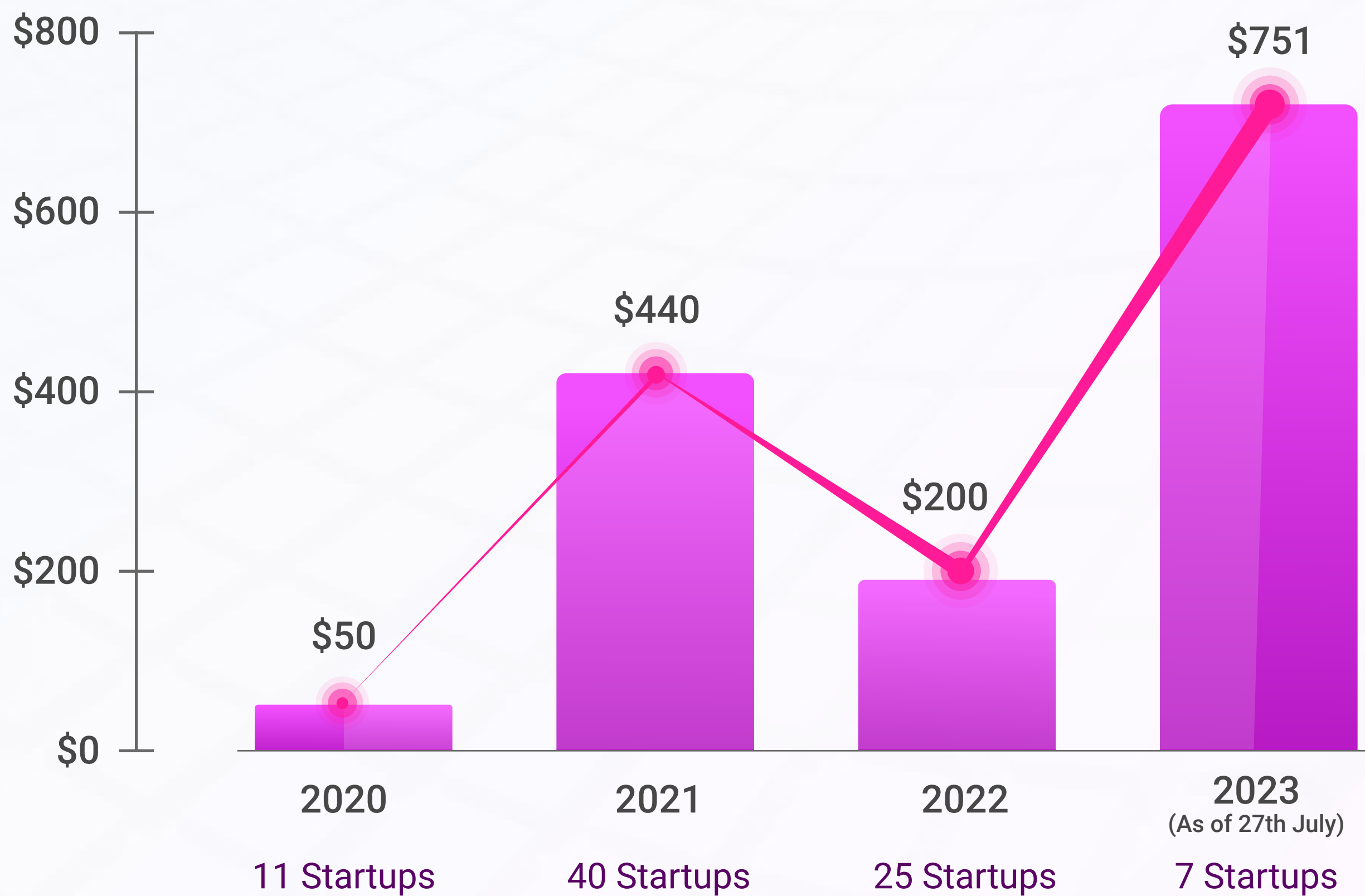
Unicorns
Participated

25+

E-commerce
Fintech
SaaS
Edtech
Logistick

Top
Segments

Year-on Year ESOPs BUYBACK/PAYOUTS (In US\$ Mn) (2020-2023)





Razorpay accounts for ~37% ESOP buyback in 2022

Companies (2022)	ESOPs Buyback Amount(\$MN)	Status	Industry
 Razorpay	75	Unicorn	Fintech
 SWIGGY	23	Decacorn	Foodtech
 Pine Labs	13.5	Unicorn	Fintech
 ninjacart	13.5	Soonicorn	Agritech
 The Math Company	12.3	Minicorn	Edtech
 REBEL FOODS	10	Unicorn	Cloud Kitchen
 CARS24	10	Unicorn	Secon-hand car selling
 slice	8.6	Unicorn	Fintech
 PORTER — good for goods —	5	Soonicorn	Logistics
 NOBROKER	4.2	Unicorn	Proptech

Flipkart accounts for ~93% ESOP buyback in 2023

Companies (2023)	ESOPs Buyback Amount(\$MN)	Status	Industry
	700	Unicorn	E-commerce
	30	Unicorn	Data Analytics
	14.5	Minicorn	Edtech
	6	Soonicorn	Logistics
	0.6	Unicorn	Healthtech
	0.18	Minicorn	E-mobility
	Undisclosed	Minicorn	Gaming

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