

Flathead's founder, rejected Peyush Bansal's offer in Shark Tank India Season 2

An entrepreneur from Bangalore who declined Peyush Bansal's offer in the most recent episode of Shark Tank India season 2 stated on LinkedIn that he had sold out all of his stock.

The founder of Flatheads, Ganesh Balakrishnan, went on Shark Tank India season 2 to get investment for his shoe venture. Sharks and viewers recognised in him a "true entrepreneur" business mindset, so his pitch went viral on social media.

Ganesh Balakrishnan, an IIT Bombay alumnus, founded three unsuccessful ventures then he started Flatheads in 2019, but the COVID-19 pandemic drew how well his business did. The price of a single pair of shoes varies from Rs. 1,000 to Rs. 5,000, and the shoes are advertised as made of breathable, affordable and sustainable materials.

Peyush Bansal made a 75 lakh rupee offer for 33% of his business, but Balakrishnan rejected it. Even Anupam Mittal, the creator of Shaadi.com, also offered him a job opportunity.

After the episode got wrapped up Balakrishnan's pitch began to trend on social media following an attack that started trending with his business pitch and mind-blowing idea and creativity behind designing Flatheads.

Clarifying why he didn't take up the offer, Balakrishnan said "I didn't take up the offer in an emotional moment because I wanted to make sure I was making the best possible choice for myself and my family which won't regret."

Balakrishnan wrote on LinkedIn that people should understand if their size needs to be listed on www.flatheads.in because they are almost completely sold out in India. It would be wonderful for them if people could recommend their shoes to their friends & family in the US and the UAE as well.

It was encouraging for Balakrishnan to see that people are praising the entrepreneurial spirit across the countries, using him as an inspiration, which is something he absolutely didn't anticipate when the show was first broadcast.

He said that Peyush's no-nonsense attitude is popular with his 10-year-old daughter. The founder of Flatheads thanked each shark, like Anupam Mittal, Namita Thapar, Aman Gupta, Vineeta Singh, and Peyush Bansal, for helping him see things from a different point of view.