


IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

 (Please scan this QR Code to view the RHP)	This is an abridged prospectus containing salient features of the Red Herring Prospectus of One Mobikwik Systems Limited ("Company") dated December 5, 2024 (the "RHP" or "Red Herring Prospectus") filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana. You are encouraged to read greater details available in the RHP, which is available at https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&mid=11 . Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.
	THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.
	Please ensure that you have read the RHP, this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public issues ("GID") undertaken through the Book Building Process before applying in the Issue (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Syndicate Members, Registrar to the Issue, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Issue, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in , the website of National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE") and together with NSE, the "Stock Exchanges" at www.nseindia.com and www.bseindia.com the website of the Company at www.mobikwik.com/ir and the websites of the Book Running Lead Managers at www.sbcaps.com and www.damcapital.in .



ONE MOBIKWIK SYSTEMS LIMITED

Corporate Identity Number: U64201HR2008PLC053766; Date of incorporation: March 20, 2008

Registered and Corporate Office	Contact Person	Telephone and Email	Website
Unit 102, 1st Floor, Block-B, Pegasus One, Golf Course Road, Sector-53, Gurugram, Haryana-122003, India	Ankita Sharma, Company Secretary and Compliance Officer	Tel: +91 (124) 490 3344 Email: ipo@mobikwik.com	www.mobikwik.com/ir

BIPIN PREET SINGH, UPASANA RUPKRISHAN TAKU, KOSHUR FAMILY TRUST AND NARINDER SINGH FAMILY TRUST ARE THE PROMOTERS OF OUR COMPANY

Details of Issue to Public							
Type of Issue	Fresh Issue size	Issue for Sale size	Total Issue Size	Issue under Regulation 6(2) of the SEBI Regulations	Share Reservation among QIBs, Non-Institutional Bidders and RIBs		
					QIBs	Non-Institutional Bidders	RIBs
Fresh Issue	Fresh Issue of up to [•] Equity Shares of face value of ₹2 aggregating up to ₹ 5,720.00 million.	Not applicable.	Up to ₹ 5,720.00 million.	The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and in compliance with Regulation 6(2) of the SEBI ICDR Regulations. For further details, see 'Other Regulatory and Statutory Disclosures - Eligibility for the Issue' on page 456 of the RHP. For details in relation to share reservation amongst QIBs, NIBs and RIBs see 'Issue Structure' on page 475 of the RHP	Not less than [•] Equity Shares or the Offer less allocation to RIBs and Non Institutional Bidders	Not more than [•] Equity Shares available for allocation or Offer less allocation to QIB Bidders and RIBs	Not more than [•] Equity Shares available for allocation or Offer less allocation to QIB Bidders and Non Institutional Bidders

The Equity Shares are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges"). For the purposes of the Issue, the Designated Stock Exchange shall be NSE (the "Designated Stock Exchange").

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band	₹ [•] per Equity Share to ₹ [•] per Equity Share of face value of ₹ 2 each.
For details of the Price Band and the basis for the Issue Price, please refer to the price band advertisement and the section titled "Basis for Issue Price" on page 158 of the RHP.	
Minimum Bid Lot Size	A Minimum of [•] Equity Shares and in multiples of [•] Equity Shares thereafter
Anchor Investor Bidding Date	Tuesday, December 10, 2024
Bid/Issue Opens On	Wednesday, December 11, 2024 ⁽¹⁾
Bid/ Issue Closes On	Friday, December 13, 2024 ^{(2) (3)}
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Monday, December 16, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account [#]	On or about Tuesday, December 17, 2024
Credit of Equity Shares to demat accounts of Allottees	On or about Tuesday, December 17, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Wednesday, December 18, 2024

- (1) Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investors shall Bid during the Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Issue Opening Date.
- (2) Our Company, in consultation with the BRLMs, may consider closing the Bid/Issue Period for QIBs one day prior to the Bid/Issue Closing Date, in accordance with the SEBI ICDR Regulations.
- (3) The UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Issue Closing Day.

[#] In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/ Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay

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in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/ Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the e circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, read with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, and SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/ 2023/00094 dated June 21, 2023 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds, shall be deemed to be incorporated in the agreements to be entered into by and between our Company and the relevant intermediaries, to the extent applicable.

Weighted Average Cost of Acquisition by shareholders holding more than 1% of the share capital of the Company

Period	Weighted average cost of acquisition (in ₹)	Upper end of the price band (₹[•]) is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest price – Highest price (in ₹)
Last one year	640.40	•	640.40 - 640.40
Last eighteen months	640.40	•	640.40 - 640.40
Last three years	802.74	•	612.06 - 1,132.30

*As certified by V P G S & Co , Chartered Accountants pursuant to their certificate dated December 5, 2024.

Disclaimer: The Equity Shares offered in the Issue have not been and will not be registered, listed or otherwise qualified in any jurisdiction except India and may not be offered or sold to persons outside of India except in compliance with the applicable laws of each such jurisdiction. The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (“U.S Securities Act”), or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹2 each. The Issue Price/Floor Price/Cap Price, as determined and justified by our Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations and as stated in “Basis for Issue Price” on page 158 of the RHP, should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 34 of the RHP and on page 9 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”).

If you wish to know about processes and procedures applicable to the Issue, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and from the websites of the BRLMs at www.sbicaps.com and www.damcapital.in.

PRICE INFORMATION OF BRLMs

Sr. No.	Issue Name	Merchant Banker(s)	+/- % change in closing price, [+/- % change in closing benchmark]		
			- 30 th calendar days from listing	90 th calendar days from listing	180 th calendar days from listing
1	Afcons Infrastructure Limited	SBICAPS, DAM Capital	+6.56% [+1.92%]		NA*
2	Godavari Biorefineries Limited	SBICAPS	-0.16% [-1.12%]		NA*
3	Waaree Energies Limited	SBICAPS	+68.05% [-0.59%]		NA*
4	Bajaj Housing Finance Limited	SBICAPS	+ 99.86% [-1.29%]		NA*
5	Ola Electric Mobility Limited	SBICAPS	+44.17% [+1.99%]	-2.11% [+0.48%]	NA*
6	Bansal Wire Industries Limited	SBICAPS, DAM Capital	+37.40% [-0.85%]	+61.17% [+1.94%]	NA*
7	Le Travenues Technology Limited	DAM Capital	+86.34%, [+4.42%]	+67.63%, [+7.23%]	NA*
8	Entero Healthcare Solutions Limited	SBICAPS, DAM Capital	-19.65%, [+0.30%]	-19.84% [+0.77%]	-2.19%, [+9.02%]
9	Capital Small Finance Bank Limited	DAM Capital	-25.25%, [+1.77%]	-26.09%, [+1.33%]	-31.44%, [+10.98%]
10	Epack Durable Limited	DAM Capital	-19.96%, [+1.64%]	-9.76%, [+3.64%]	+14.04%, [+14.33%]
11	Credo Brands Marketing Limited	DAM Capital	-9.89%, [-1.86%]	-35.86%, [+1.10%]	-39.34%, [+7.18%]

Source: www.nseindia.com; www.bseindia.com

*Data not available

Notes:

- Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLMs with common issues disclosed once.
- Benchmark Index taken as NIFTY 50 or S&P BSE SENSEX, as applicable.
- Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable.
- In case 30th/90th/180th day is not a trading day, closing price of the previous trading day has been considered.
- Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.
- NA means Not Applicable - period not completed.

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the Book Running Lead Managers (during current Financial Year and two Financial Years preceding the current Financial Year)" on page 463 - 466 of the RHP.

BOOK RUNNING LEAD MANAGERS

SBI CAPITAL MARKETS LIMITED Tel: +91 22 4006 9807; E-mail: mobikwik.ipa@sbicaps.com Investor Grievance E-mail: investor.relations@sbicaps.co	DAM CAPITAL ADVISORS LIMITED Tel: +91 22 4202 2500; E-mail: mobikwik.ipa@damcapital.in Investor Grievance E-mail: complaint@damcapital.in
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Name of Syndicate Member	SBICAP Securities Limited, Investec Capital Services (India) Private Limited and Sharekhan Limited
Name of Registrar to the Issue	Link Intime India Private Limited Tel: +91 8108114949; E-mail: mobikwik.ipa@linkintime.co.in Investor grievance E-mail: mobikwik.ipa@linkintime.co.in
Name of Statutory Auditor	B S R & Associates LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not applicable
Name of Debenture Trustee	Not applicable
Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a RII using the UPI Mechanism), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time.
SCSBs eligible as Issuer Banks for UPI Mechanism and mobile application enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors using the UPI Mechanism may only apply through the SCSBs and mobile applications using the UPI handles specified on the website of SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 , respectively. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors and RIIs) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the Members of the Syndicate is available on the website of the SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&intmId=35 , which may be and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&intmId=35 or any such other website as may be prescribed by SEBI from time to time.
Registered Brokers	The list of the Registered Brokers, eligible to accept ASBA forms, including details such as postal address, telephone number, and e - mail address, is provided on the websites of BSE and NSE at http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3 and http://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm , respectively, or such other websites as updated from time to time. For further details, see "Issue Procedure" at page 478 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number, and e-mail address, are provided on the websites of BSE and NSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, or such other websites as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the websites of BSE and NSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, or such other websites as updated from time to time. For further details, see "Issue Procedure" at page 478 of the RHP.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification/ Corporate Information
1	Bipin Preet Singh	Individual	He holds a bachelor's degree of technology in electrical engineering from Indian Institute of Technology, Delhi. He has been associated with our Company since its incorporation in 2008. He has experience in the semiconductor and fintech industries. Prior to starting the Company, he has worked with Freescale Semiconductors Limited, which was merged with NXP India Private Limited in 2015, as design engineer, NVIDIA Graphics Private Limited as systems architect and Intel Technology India Private Limited as component design engineer.
2	Upasana Rupkrishan Taku	Individual	She holds a bachelor's degree of technology in industrial engineering from Punjab Technical University and a master's degree of science in management science and engineering from Leland Stanford Junior University. She has been associated with the Company since 2010. She has experience in fintech and payment space globally. She was previously associated with PayPal Inc. as product manager and HSBC Auto Finance as business analyst.
3	Koshur Family Trust	Corporate	Koshur Family Trust was formed pursuant to a trust deed dated June 22, 2021. The current trustees of Koshur Family Trust are Bipin Preet Singh and Upasana Rupkrishan Taku and the trust was settled by Upasana Rupkrishan Taku. The registered office of Koshur Family Trust is located at D2-303, Parsvnath Exotica, Sector 53, Gurgaon, Haryana, 122 011. The primary beneficiaries Koshur Family Trust are Bipin Preet Singh, Cazmir Singh, Usha Taku and the lineal descendants of Upasana Rupkrishan Taku. The overall objective of Koshur Family Trust is to maintain harmony, peace and goodwill amongst the beneficiaries and to avoid any possible dispute/ litigation amongst the beneficiaries in future.
4	Narinder Singh Family Trust	Corporate	Narinder Singh Family Trust was formed pursuant to a trust deed dated June 22, 2021. The current trustees of Narinder Singh Family Trust are Bipin Preet Singh and Upasana Rupkrishan Taku and the trust was settled by Bipin Preet Singh. The registered office of Narinder Singh Family Trust is located at D2-303, Parsvnath Exotica, Sector 53, Gurgaon, Haryana, 122 011. The primary beneficiaries of Narinder Singh Family Trust are Upasana Rupkrishan Taku, Cazmir Singh, Surjit Kaur and the lineal descendants of Bipin Preet Singh. The overall objective of Narinder Singh Family Trust is to maintain harmony, peace and goodwill amongst the beneficiaries and to avoid any possible dispute/ litigation amongst the beneficiaries in future.

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company was founded by Bipin Preet Singh and Upasana Rupkrishan Taku, who have prior experience in building scalable technology and financial products at their previous organisations. Our Company’s aim is to leverage technology as the primary factor to facilitate financial inclusion for the underserved population in India.

Our Company is a platform business at its core, that has a two-sided payments network, consisting of consumers and merchants. Our Company has acquired 161.03 million Registered Users and enabled 4.26 million Merchants to make and accept payments online and offline, as of June 30, 2024. The usefulness of our platform for new and existing consumers increases, as we add newer products to our digital credit, investments, and insurance verticals. As we continue to expand the portfolio of products under these verticals, we believe we can transform the platform into an increasingly compelling offering for our consumers while simultaneously enhancing its profitability and value. As a result, our Company has achieved Profit /(loss) for the year ended March 31, 2024 amounting to ₹ 140.79 million.

Our Company’s commitment to growth through frugal, digital-first innovations is demonstrated through our bouquet of products at scale, and maintaining one of the lowest employee cost to revenue among digital financial product and services platforms in Fiscal 2023 (Source: RedSeer Report). Our Payment GMV has grown at an annual rate of 45.88% and MobiKwik ZIP GMV (Disbursements) has grown at an annual rate of 112.16% from Fiscal 2022 to Fiscal 2024. For further information, see “Our Business – Overview” on page 216 of the RHP.

Revenue segmentation by product/ service offering:

	Payment Services	Financial Services		
Products/ Solutions	<ul style="list-style-type: none"> Merchant payment ecosystem Recharge and bill payments Credit card bill payments UPI Ecosystem 	<ul style="list-style-type: none"> MobiKwik ZIP (30 days product) MobiKwik ZIP EMI (3–24 month product) Merchant Cash Advances (3–24 month product) 		
Revenue Model	<ul style="list-style-type: none"> Merchant fees Convenience fees (User) 	<ul style="list-style-type: none"> Merchant fees One-time activation fees Late payment fees and penal charges Sourcing and collection fees 		
Revenue Drivers	<ul style="list-style-type: none"> Registered and new users Payment GMV Payment mix (credit card, UPI, debit card, wallet, etc.) 	<ul style="list-style-type: none"> Activated users Percentage of repeat users Digital Credit GMV Average ticket size 		
Revenue Percentage	Payment services revenue as a % to total revenue from operations		Financial services revenue as a % to total revenue from operations	
	Three months ended, June 30, 2024		Three months ended, June 30, 2024	
	Fiscal 2024		Fiscal 2024	
	Fiscal 2023		Fiscal 2023	
Revenue (in ₹ millions)	Payment services		Financial services	
	Three months ended, June 30, 2024		Three months ended, June 30, 2024	
	Fiscal 2024		Fiscal 2024	
	Fiscal 2023		Fiscal 2023	
	Fiscal 2022		Fiscal 2022	

Key Performance Indicators

Details of KPIs as at/for the three months period ended June 30, 2024 and the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022:

KPIs	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024	Three months ended June 30, 2024
Operational					
Merchants ⁽¹⁾	Mn.	3.60	3.74	4.06	4.26
Platform Spend GMV ⁽²⁾	Rs. Mn.	236,321.97	262,350.26	476,777.30	285,782.51
Registered Users ⁽³⁾	Mn.	123.56	139.89	155.84	161.03
Digital Credit GMV ⁽⁴⁾	Rs. Mn.	15,122.16	51,149.83	90,933.54	23,467.08
Payment GMV ⁽⁵⁾	Mn.	179,473.88	207,250.06	381,954.51	250,802.27
Payment Gateway GMV ⁽⁶⁾	Mn.	43,362.35	14,072.10	34,120.76	20,278.04
MobiKwik ZIP GMV (Disbursements) ⁽⁷⁾	Mn.	13,485.74	41,028.10	60,702.03	14,702.20
ZIP EMI GMV (Disbursements) ⁽⁸⁾	Mn.	1,636.42	10,121.73	30,231.51	8,764.88
New Registered Users ⁽⁹⁾	Mn.	22.19	16.33	15.95	5.18
Customer Acquisition Cost ⁽¹⁰⁾	Rs.	17.53	20.3	32.87	33.53
Activated - MobiKwik Zip Users ⁽¹¹⁾	Mn.	2.44	4.07	5.90	6.23
Activated - MobiKwik Zip EMI Users ⁽¹²⁾	Mn.	0.28	0.54	0.94	1.03
Repeat MobiKwik Zip Users ⁽¹³⁾	%	82.89%	90.35%	87.55%	90.30%
Credit - Partner AUM ⁽¹⁴⁾	Mn.	1,768.17	7,184.89	23,839.73	24,954.81
Wealth – AUA ⁽¹⁵⁾	Mn.	3,236.84	8,169.98	59,810.20	66,928.49
Lending Related Expenses ⁽¹⁶⁾	%	7.17%	3.48%	3.33%	4.04%
Gross Margin - Financial Services ^{(%)(17)}	%	-10.98%	37.51%	45.70%	44.42%
Gross Margin - Payment Services ^{(%)(18)}	%	31.60%	18.23%	19.36%	16.11%
Overall Contribution Margin ⁽¹⁹⁾	%	26.04%	31.18%	37.25%	30.95%
Offline Merchants ⁽²⁰⁾	Mn.	3.52	3.64	3.93	4.13
Online Merchants ⁽²¹⁾	Mn.	0.08	0.09	0.13	0.13
Employee Cost ^{(%)(22)}	%	19.74%	17.51%	13.03%	11.33%
Billers ⁽²³⁾	#	438	438	463	463
Digital Credit Active Users ⁽²⁴⁾	Mn.	2.72	4.61	6.84	7.27
MobiKwik ZIP Ticket Size ⁽²⁵⁾	Rs.	3,349.35	6,333.52	6,582.33	5,594.45
MobiKwik ZIP Pre-approved Users ⁽²⁶⁾	Mn	30.20	32.18	34.25	34.28
MobiKwik ZIP Active Merchants ⁽²⁷⁾	#	20,671	31,598	32,898	18,408
Payments Take Rate ⁽²⁸⁾	%	2.39%	1.23%	0.83%	0.68%
Financial Services Take Rate ⁽²⁹⁾	%	6.46%	5.57%	6.14%	7.28%

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KPIs	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024	Three months ended June 30, 2024
ZIP EMI Ticket Size ⁽³⁰⁾	Rs.			10,000 to 2,00,000	
Financial					
Revenue from operations ⁽³¹⁾	Rs. Mn.	5,265.65	5,394.67	8,750.03	3,422.67
Profit/(loss) for the year/period ⁽³²⁾	Rs Mn.	(1,281.62)	(838.14)	140.79	(66.15)
EBITDA ⁽³³⁾	Rs. Mn.	(1,154.06)	(559.20)	372.20	22.30
EBITDA Margin ⁽³⁴⁾	%	(21.24%)	(9.97%)	4.18%	0.64%

Notes:

- (1) Merchants refer to all merchants who accept payments via the MobiKwik platform
- (2) Platform Spend GMV refers to all spends made through all payment and credit products (excluding direct loan disbursal to bank accounts and certain discontinued one-time payment GMV) throughout our platform.
- (3) Registered Users refers to the number of unique devices (laptops, mobile phones etc) that provided a unique mobile number or email address for registration on our MobiKwik platform as of the relevant date.
- (4) Digital Credit GMV refers to the sum total of MobiKwik ZIP GMV (Disbursements) and ZIP EMI GMV (Disbursements) for the relevant periods
- (5) Payment GMV refers to all spends made through different payment products (excluding payment gateway and certain discontinued one-time payment GMV) throughout our platform.
- (6) Payment Gateway GMV refers to the aggregate value of transactions processed through Zaakpay for its Merchants excluding MobiKwik.
- (7) MobiKwik ZIP GMV (Disbursements) refers to the aggregate value of spends through MobiKwik ZIP in the relevant period.
- (8) ZIP EMI GMV (Disbursements) refers to the aggregate value of loan disbursements through Zip EMI in the relevant period.
- (9) New Registered Users refers to the Registered Users added during the relevant period.
- (10) Customer Acquisition Cost refers to total marketing spend comprising of business promotion expenses less user incentives divided by the number of New Registered Users for payments services business in the relevant period.
- (11) Activated - MobiKwik Zip Users refers to the aggregate users who have activated the credit limit under MobiKwik ZIP as of the relevant date.
- (12) Activated - MobiKwik Zip EMI Users refer to the aggregate users who have been sanctioned under the ZIP EMI product.
- (13) Repeat MobiKwik Zip User is calculated as a percentage of repeat users by total transacting users, identified by their unique mobile number and/ or email address, where a MobiKwik ZIP repeat user is any user who has been billed for MobiKwik ZIP at least once before.
- (14) Credit-Partner AUM refers to the total Principal outstanding towards credit products disbursed to our customers by our Lending Partners who have not been delinquent for more than 90 days across all our lending partners.
- (15) Wealth - AUA refers to all investment balances across asset classes (including amount held in bank accounts, Xira, Mutual Funds, EPF, digital gold, and other investment products) of our users tracked through our platform with explicit consent.
- (16) Lending operational expenses and financial guarantee expenses as a percentage (%) of Credit Disbursements.
- (17) The revenue from operations from financial services net of lending operational expenses and financial guarantee expenses, as a percentage (%) of revenue from operations from financial services for the relevant period.
- (18) The revenue from operations from payment services net of payment gateway costs and user incentives, as a percentage (%) of revenue from operations from payment services for the relevant period.
- (19) The total revenue net of payment gateway costs, lending operating expenses, financial guarantee expenses, and user incentives as a % of total revenue for a particular period.
- (20) Any merchant who accepts offline payments via the MobiKwik platform.
- (21) Any merchant who accepts online payments via the MobiKwik platform.
- (22) Employee benefits expense as a percentage (%) of total revenues for the relevant period.
- (23) Billers refer to any service provider whose bill can be paid through MobiKwik Platform.
- (24) The sum of Activated- MobiKwik ZIP and Activated- ZIP EMI Users.
- (25) The monthly average of amount spent per transacting MobiKwik ZIP user. (i.e. users that have made at least one transaction through MobiKwik ZIP) in the relevant period.
- (26) Users who have been selected by our Company for availing MobiKwik ZIP services.
- (27) The aggregate number of unique Merchants where MobiKwik ZIP users have transacted at least once in the relevant period.
- (28) Payments Take Rate is calculated by dividing revenue from payment services for a period by the Payment GMV for the same period
- (29) Financial Services Take Rate is calculated by dividing revenue from financial services for a period by Digital Credit GMV for the same period
- (30) The range of loans disbursed through the ZIP EMI product in the relevant period.
- (31) Revenue from operations is total revenue generated by our Company's operating activities for the year/period.
- (32) Profit/(loss) for the year/period is calculated as total income minus total expenses (including tax expense) for the year/period.
- (33) Calculated as profit/ (loss) for the year/ period plus total tax expense/ (credit), finance cost and depreciation and amortization expense.
- (34) EBITDA Margin is calculated as EBITDA as a percentage of total income.

For details of other operating metrics disclosed elsewhere in the Red Herring Prospectus, see “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 216 and 400 of the RHP, respectively.

Geographies Served: Our Company is present in, and has operations across India.

Intellectual Property Rights: As of the date of the Red Herring Prospectus, our Company had obtained 19 registered trademarks, including MobiKwik under the Trade Marks Act, 1999. Our Company has also applied for 11 trademark applications, including, ,  and , under various classes in India and such applications have objections pending against them before the Registry of Trademarks, which are under the process of clarification and resolution. In addition, our subsidiary, Zaak ePayment Services Private Limited had obtained eight registered trademarks, including Zaakpay, under the Trade Marks Act, 1999. See, “Risk Factors – We may be unable to successfully protect our intellectual property rights from being infringed by others, including competitors” on page 62 of the RHP.

Market Share: As of May 2024, our Company is the largest wallet player in India with 23.11% market share of the PPI wallet gross transaction values (“GTV”) (excluding Fast Tag GTV). Our Company was also ranked 6th among 80 customer operating units of the BBPS in August 2024 in terms of transactions (both volume and value), uptime/downtime, and complaints resolution (Source: RedSeer analysis).

Industry Served: The digital payment and financial services industries.

Manufacturing plant, if any: Not applicable

Employee Strength: As of June 30, 2024, we had 2,213 employees, including 726 permanent employees and 1,487 contract employees. For further details, see ‘Our Business – Human Resources’ on page 254 of the RHP.

BOARD OF DIRECTORS					
Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies	
1	Bipin Preet Singh	Managing Director and Chief Executive Officer	He holds a bachelor’s degree of technology in electrical engineering from Indian Institute of Technology, Delhi. He has been associated with our Company since its incorporation in 2008. He has experience in the semiconductor and fintech industries. Prior to starting the Company, he has worked with Freescale Semiconductors Limited, which was merged with NXP India Private Limited in 2015, as design engineer, NVIDIA Graphics Private Limited as systems architect and Intel Technology India Private Limited as component design engineer.	Indian Companies	1. Zaak ePayment Services Private Limited 2. MobiKwik Investment Adviser Private Limited (Formerly Harvest Fintech Private Limited)
				Foreign Companies	Nil
				Other Institutions	1. Trustee & Beneficiary in Koshur Family Trust 2. Settlor & Trustee in Narinder Singh Family Trust

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BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
2	Upasana Rupkrishan Taku	Executive Director, Chairperson and Chief Financial Officer	She holds a bachelor's degree of technology in industrial engineering from Punjab Technical University and a master's degree of science in management science and engineering from Leland Stanford Junior University. She has been associated with the Company since 2010. She has experience in fintech and payment space globally. She was previously associated with PayPal Inc. as product manager and HSBC Auto Finance as business analyst.	Indian Companies 1. Zaak ePayment Services Private Limited 2. MobiKwik Investment Adviser Private Limited (Formerly Harvest Fintech Private Limited) Foreign Companies Nil Other Institutions 1. Trustee & Beneficiary in Narinder Singh Family Trust 2. Settlor & Trustee in Koshur Family Trust
3	Punita Kumar Sinha	Independent Director	She received her undergraduate degree in Chemical Engineering with distinction from Indian Institute of Technology, Delhi. She holds a Ph.D. and a Master's degree in finance from Wharton School, University of Pennsylvania. She also has MBA from Drexel University, and is a CFA charter holder. Dr. Kumar-Sinha has been awarded the Distinguished Alumni Award from Indian Institute of Technology, Delhi. Dr. Kumar-Sinha has focused on investment management and financial markets. She has been associated with our Company since July 2021 and has been an independent director with companies like Infosys Limited and JSW Steel Limited. She was the Senior Managing Director within the Asia Advisory Group of Blackstone. She has also chaired the Investment committee of CFA Institute. She has significant governance and board experience across India having served on the boards. She serves as an Independent Director for many companies and chairs committees on several boards.	Indian Companies 1. Mahindra Accelo Limited 2. Classic Legends Private Limited 4. Embassy Office Parks Management Services Private Limited 5. Lupin Limited 6. Paradigm Advisors Private Limited 7. Tata Asset Management Private Limited 8. Aadhar Housing Finance Limited 9. Ventive Hospitality Limited Foreign Companies 1. The Asia Opportunities Offshore Fund, Cayman Islands 2. The Asia Opportunities Offshore Master Fund, Cayman Islands 3. Marelli Holdings Co. Ltd Other Institutions 1. The Asia Opportunities Fund LP- Partner 2. The Asia Opportunities Associates LLC- General Partner 3. Pacific Paradigm Advisors LLC- Founding Partner 4. Paradigm Multi Asset Fund- Sponsor 5. Puja Holdings LLC, Managing Member 6. Punita Kumar- Sinha 2010 LP, Managing Member
4	Sayali Karanjkar	Independent Director	She holds a bachelor's degree of computing from National University of Singapore, and a master's degree in business administration from J L Kellogg School of Management, Northwestern University. She has been associated with the Company since July 2021. She was the co-founder & CBO of PaySense Services India Private Limited, which was later acquired by Naspers backed PayU in 2020. She has experience in the management consulting and technology sectors. She has worked with A.T. Kearney, Inc.	Indian Companies 1. CMS Info Systems Limited Foreign Companies Nil Other Institutions Nil
5	Navdeep Singh Suri	Independent Director	He holds a master's degree of science in economics from Guru Nanak Dev University, Amritsar and has completed the intensive Arabic language program from Centre for Arabic Studies, American University in Cairo. He has been associated with the Company since July 2021 and has experience as an ambassador in the ministry of external affairs. He has served as India's Ambassador to Arab Republic of Egypt and UAE, India's Consul General in Johannesburg, and as India's High Commissioner to Australia. He is a distinguished fellow at the Observer Research Foundation in New Delhi. He is also a non-executive director in Hindustan Ports Private Limited.	Indian Companies 1. Hindustan Ports Private Limited 2. Zaak ePayment Services Private Limited 3. Hindustan Infralop Private Limited 4. SBI Funds International (IFSC) Limited Foreign Companies 1. TCI Sanmar Chemicals S.A.E. Other Institutions Nil
6	Raghu Ram Hiremagalur Venkatesh	Independent Director	He holds a bachelor's degree of engineering in electronics and communication engineering from Bangalore University and a master's degree of computer science from Arizona State University. He has been associated with the Company since July 2021. He has experience in the technology sector, including Paypal Inc. as a software engineer. He is currently the Chief Technology Officer and Vice President, Engineering at LinkedIn Corporation.	Indian Companies Nil Foreign Companies Nil Other Institutions Nil
7	Vineet Bansal	Non-Executive, Non-Independent, Nominee Director	He holds a master's degree of science from the Bernard M. Baruch College, City University of New York and masters' degree of technology in chemical engineering with specialization in process systems design and engineering under the dual degree programme from Indian Institute of Technology, Bombay and a bachelor's degree of technology in chemical engineering under the dual degree programme from Indian Institute of Technology, Bombay. He is the promoter director of Handy Online Solutions Private Limited (known as "OnGrid"). Prior to OnGrid, he was associated with BlueCrest USA GP, LLC as an analyst.	Indian Companies: 1. Handy Online Solutions Private Limited 2. Nerd Herd Technology Private Limited Foreign Companies Nil Other Institutions Nil

For further details in relation to our Board of Directors, see "Our Management" beginning on page 297 of the RHP.

OBJECTS OF THE ISSUE

The Issue comprises of the Fresh Issue of up to [●] Equity Shares, aggregating up to ₹ 5,720.00 million by our Company.

The Net Proceeds are proposed to be used in accordance with the details provided in the following table:

Particulars	Total Estimated amount (₹ in million)
Funding organic growth in our financial services business	1,500.00
Funding organic growth in our payment services business	1,350.00
Research and development in data, ML and AI and product and technology	1,070.00
Capital expenditure for our payment devices business	702.85
General corporate purposes*	●
Net Proceeds#	●

* The total amount to be utilised towards general corporate purposes will not exceed 25% of the gross proceeds of the Fresh Issue, in accordance with the SEBI ICDR Regulations.

To be determined upon finalisation of the Issue Price and updated in the Prospectus prior to filing with the RoC.

For further details, see "Objects of the Issue" on page 144 of the RHP.

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Proposed schedule of implementation and deployment of Net Proceeds

In line with our business, strategies, growth plan and expectations of year-on-year growth described more qualitatively in the sections titled “Objects of the Issue”, “Our Business – Business Strategy and Competitive Strength” and “Our Business – Our Strategies” on pages 144,223 and 247, we propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(in ₹ million)

S. No.	Particulars	Total estimated utilization from the Net Proceeds	Estimated amount to be deployed from the Net Proceeds in Fiscal*		
			2025	2026	2027
1.	Funding organic growth in our financial services business	1,500.00	968.00	532.00	-
2.	Funding organic growth in our payment services business	1,350.00	537.00	439.00	374.00
3.	Research and development in data, ML and AI and product and technology	1,070.00	651.00	419.00	-
4.	Capital expenditure for our payment devices business	702.85	282.85	241.00	179.00
5.	General corporate purposes*	●	●	●	●
	Total Net Proceeds#	●	●	●	●

* In the event that the estimated utilization of the Net Proceeds in a scheduled fiscal year is not completely met, the same shall be utilized in the next fiscal year, as may be determined by our Board, in accordance with applicable laws.

To be determined upon finalisation of the Issue Price and updated in the Prospectus prior to filing with the RoC.

Details and reason for non-deployment or delay in development of proceeds or changes in utilization of issue proceeds of past issues / rights issues, if any, of the Company in the preceding 10 years: Not Applicable.

Terms of Issuance of Convertible Security, if any: Not Applicable.

Name of Monitoring Agency: Our Company has appointed CARE Ratings Limited as monitoring agency prior to filing of the Red Herring Prospectus, in accordance with Regulation 41 of SEBI ICDR Regulations for monitoring the utilisation of the Gross Proceeds from the Fresh Issue.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Issue number of shares (Number of fully paid up Equity Shares held)	% Holding of Pre-Issue (Shareholding as a % of total number of shares)
Promoters and Promoter Group	1,95,60,928	34.21
Public	3,76,23,593	65.79
Total	5,71,84,521	100.00

SUMMARY OF RESTATED FINANCIAL INFORMATION

(in ₹ million except per share data)

Particulars	As at and for the three months ended June 30, 2024	As at and for the Financial Year ended March 31, 2024	As at and for the Financial Year ended March 31, 2023	As at and for the Financial Year ended March 31, 2022
Equity Share capital	114.38	114.38	114.38	114.38
Other equity	1,472.10	1,511.51	1,312.56	2,051.04
Total Equity	1,586.48	1,625.89	1,426.94	2,165.42
Total borrowings [^]	2,063.36	2,116.99	1,922.73	1,509.14
Revenue from operations	3,422.67	8,750.03	5,394.67	5,265.65
Profit/(loss) for the year/period	(66.15)	140.79	(838.14)	(1,281.62)
Earnings per share of ₹ 2 each fully paid up				
- Basic	(1.16)	2.46	(14.66)	(23.04)
- Diluted	(1.16)	2.38	(14.66)	(23.04)
Net asset value (per Equity Share)*	27.74	28.43	24.95	38.94
Return on net worth**	(4.17%)	8.66%	(58.74%)	(59.19%)

* Net asset value (per Equity Share) is calculated as Total Equity (Net-Worth) divided by total equity shares as on the balance sheet date.

[^] Total borrowings[^] is calculated as borrowings under total non-current financial liabilities and current financial liabilities.

** Net worth = Aggregate value of equity share capital, instruments entirely equity in nature, and other equity created out of the profits, securities premium account, and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, derived from the Restated Consolidated Financial Information and non-controlling interest, but does not include reserves created out of revaluation of assets and write-back of depreciation. RoNW is a non-GAAP measure (see “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Non-GAAP Measures- Reconciliation of Return on Net Worth” on page 398 for the reconciliation of Net Asset Value calculated from the Restated Consolidated Financial Information).

For details, see “Restated Consolidated Financial Information” on page 329 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

- Our operations are subject to regulation, oversight and inspection by the RBI, and any adverse observations, proceedings or notices from the RBI may affect our operations.
- Our funding requirements and proposed deployment of the Net Proceeds are based primarily on management estimates and assumptions and have not been appraised by any bank or financial institution or any other independent agency. The utilisation of the Net Proceeds may be subject to change based on various factors, some of which are beyond our control and such utilisation may not generate expected future revenues or profits after utilisation. Further, any change or variation in the utilisation of Net Proceeds from the terms and conditions stated in this Red Herring Prospectus shall be subject to compliance requirements, including among other things, prior Shareholders’ approval.
- Security breaches and attacks against our platform, and any potential breach of or failure to otherwise protect personal, confidential and proprietary information, could damage our reputation and materially and adversely affect our business, financial condition and results of operations.
- We may not be able to maintain the levels of growth, including in our Financial Services business, and our historical performance may not be indicative of our future growth or financial results, which could adversely affect our business, results of operations and financial condition.
- If we are unable to retain or expand our network of consumers, merchants, or Lending Partners, or in the event of low growth or decline in the number of our registered users and declining revenues in our digital payments and financial services businesses, our business, results of operations, financial condition, and future prospects would be materially and adversely affected.

For further details, see “Risk Factors” beginning on page 34 of the RHP.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Summary table of outstanding litigation

A summary of outstanding litigation proceedings involving our Company, Subsidiaries, and Directors and Group Company, as applicable, as of the date of the Red Herring Prospectus is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material civil litigations	Aggregate amount involved* (₹ in million)
Company						
By the Company	6**	Nil	Nil	Nil	Nil	279.54
Against the Company	3***	10****	Nil	Nil	Nil	1,535.23
Subsidiaries						
By the Subsidiaries	1*****	Nil	Nil	Nil	Nil	Nil*****
Against the Subsidiaries	Nil	5	Nil	Nil	Nil	52.94
Directors						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	1***	1	Nil	Nil	Nil	19.22
Promoters						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	1***	1	Nil	Nil	Nil	19.22

* Amount to the extent quantifiable

** This includes a first information report filed against seventy-two individuals. For further details of the outstanding litigation proceedings, see "Criminal proceedings initiated by our Company" beginning on page 447 of the RHP.

*** This includes a case jointly filed against our Company, our Directors, and our Promoters. For further details of the outstanding litigation proceedings, see "Criminal proceedings against our Directors" beginning on page 449.

**** This includes a disallowance of INR 243.48 million for AY 2015-2016 on advertisement expenses, classified as capital expenditure, is under appeal with ITAT, for AY 2016-2017, INR 1109.86 million in advertising expenses was disallowed, treated as capital in nature, and is currently under appeal before CIT(A) and an INR 157.27 million in service tax for FY 2014-15 to 2017-18 on commissions from prepaid recharges, pending before CESTAT. For further details of the outstanding litigation proceedings, see "Tax claims" beginning on page 451 of the RHP.

***** Amount not ascertainable due to nature of proceeding.

Note: The above table does not include consumer complaints and other civil matters that are not material as per the materiality policy adopted by the Board.

For details see "Outstanding Litigation and Material Developments - Litigation involving our Company" on page 446 of the RHP.

B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against the Company and amount involved:

S No.	Particulars	Litigation filed by	Current Status	Amount Involved
1.	While our Company has not received any notice or summons yet, however, we understand from publicly available information that our Company has been named in an e-FIR filed by an individual, Meeti Juneja ("Complainant") under Section 420, 406, 411, 418, 474, 468, 471, 472, 130B and 34 of the Indian Penal Code, 1860 against our Company and certain other parties. Under the complaint, it is alleged that the Complainant was defrauded for an amount of ₹ 99,079.90. We understand that this matter is currently pending.	Meeti Juneja	Currently pending	₹9.91 million
2.	A complaint has been filed by M/S Xplore Private Limited ("Complainant"), against our Company, and our directors namely Bipin Preet Singh, Chandan Joshi, Upasana Rupkrishan Taku, Sayali Karanjkar, and Navdeep Singh Suri ("Accused") before the court of Additional Chief Judicial Magistrate, Bidhannagar, for the violation of sections 406, 420, read with section 120B of the Indian Penal Code. The High Court of Calcutta granted a stay case against the proceedings before the Additional Chief Judicial Magistrate, until January 31, 2025, as per the order dated October 1, 2024.	M/S Xplore Private Limited	Currently pending	₹16.11 million
3.	In one extant matter, we have received information through a complaint dated December 2, 2024 filed on the SEBI Scores platform ("Scores Complaint") that a first information report has been filed by an individual, Pooja Aggarwal ("Complainant"), under section 318(4) of Bharatiya Nyaya Sanhita, 2023 and 66-D of Information Technology Act, 2000 against Transactree Technologies Private Limited and our Company has also been named in this first information report. It has been alleged that the Complainant has been defrauded for an amount of ₹2.47 million in connection with the "Xtra Flexi," an investment scheme ("Scheme") launched by our Company in collaboration with Transactree Technologies Private Limited. It has been further alleged that the Scheme assured returns and withdrawal flexibility, but withdrawals were restricted from August 31, 2024. Our Company has not received any notice from the concerned authority in this regard and has been made aware of this matter only through the Scores Complaint.	Pooja Aggarwal	Currently pending	₹2.47 million
4.	The income tax assessment for AY 2015-2016 for our Company was completed by the Income Tax Assessing Officer whereby a sum of ₹ 243.48 million was disallowed, primarily on account of advertisement and business promotion expenses of ₹ 224.64 million. Our Company filed an appeal dated January 30, 2018 before Commissioner of Income Tax (Appeals), which was dismissed by ITAT via order dated September 27, 2023. Our Company again filed for an appeal before ITAT on January 5, 2024, for reviving the matter.	Income Tax Assessing Officer	Currently pending	₹ 243.48 million
5.	The income tax assessment for AY 2016-2017 for our Company was completed by the Income Tax Assessing Officer whereby a sum of ₹ 1109.86 million arising out of Advertisement Expenditure was disallowed. Show cause notice was received by our Company on December 28, 2018. In contrast, the Company filed an appeal on January 24, 2019 before Commissioner of Income Tax (Appeals) ("CIT(A)") contending that the Assessing Officer has erred in facts and circumstances of the case in disallowing expenditures under Section 37, 143, 68, and 271 of the Income Tax Act.	Income Tax Assessing Officer	Currently pending	₹ 1109.86 million

C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Not applicable

D. Brief details of outstanding criminal proceedings against the Promoters:

A complaint has been filed by M/S Xplore Private Limited ("Complainant"), against our Company, and our directors namely Bipin Preet Singh, Chandan Joshi, Upasana Rupkrishan Taku, Sayali Karanjkar, and Navdeep Singh Suri ("Accused") before the court of Additional Chief Judicial Magistrate, Bidhannagar, for the violation of sections 406, 420, read with section 120B of the Indian Penal Code. It is alleged that the Accused wilfully and with ulterior motives failed to pay 12 invoices for the services of "Managing Customer Queries/Complaints over calls and tickets (emails)" ("Services") received from the Complainant. The High Court of Calcutta granted a stay case against the proceedings before the Additional Chief Judicial Magistrate, until January 31, 2025, as per the order dated October 1, 2024. The nature of this matters falls within the normal course of our Company's business and is not expected to have material impact on our business.

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" on page 446 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY – NIL

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, or guidelines, or regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, or the rules, or guidelines, or regulations issued thereunder, as the case may be. I further certify that all statements in the Red Herring Prospectus are true and correct.