



(Please scan this QR code to view the Red Herring Prospectus and the Abridged Prospectus)



**ONEMI TECHNOLOGY SOLUTIONS LIMITED**  
**CORPORATE IDENTITY NUMBER: U72900MH2016PLC282573**

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
10 <sup>th</sup> Floor, Tower 4, Equinox Park, LBS Marg, Kurla (West), Mumbai 400 070, Maharashtra, India	Shraddha Patangia  <i>Company Secretary and Compliance Officer</i>	<b>Email:</b> compliance@kissht.com  <b>Telephone:</b> +91 22 6947 5600	www.kissht.com

**THE PROMOTERS OF OUR COMPANY ARE RANVIR SINGH AND KRISHNAN VISHWANATHAN**

**DETAILS OF THE OFFER**

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL OFFER SIZE	ELIGIBILITY AND SHARE RESERVATIONS
Fresh Issue and Offer for Sale	Up to [●] equity shares of face value of ₹1 each (“ <b>Equity Shares</b> ”) aggregating up to ₹ 8,500.00 million	Up to 4,439,788 Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹ [●] million	The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ <b>SEBI ICDR Regulations</b> ”). For further details, see “ <i>Other Regulatory and Statutory Disclosures – Eligibility for the Offer</i> ” on page 376 of the Red Herring Prospectus. For details in relation to the share reservation among Qualified Institutional Buyers (“ <b>QIBs</b> ”), Retail Individual Bidders (“ <b>RIBs</b> ”), and Non-Institutional Bidders (“ <b>NIBs</b> ”), see “ <i>Offer Structure</i> ” on page 401 of the Red Herring Prospectus.

**DETAILS OF THE OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE**

NAME OF THE SELLING SHAREHOLDERS	TYPE	NUMBER OF EQUITY SHARES OFFERED / AMOUNT (₹ IN MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹) <sup>#±</sup>
Ammar Sdn Bhd	Investor selling shareholder	Up to 1,156,317 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	124.44
Vertex Ventures SEA Fund III Pte. Ltd.	Investor selling shareholder	Up to 792,308 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	79.51
Vertex Growth Fund Pte. Ltd.	Investor selling shareholder	Up to 456,831 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	124.44
Vertex Growth Fund II Pte. Ltd.	Investor selling shareholder	Up to 456,831 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	124.44
Ventureast Proactive Fund II	Investor selling shareholder	Up to 589,519 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	53.87
Endiya Seed Co-creation Fund	Investor selling shareholder	Up to 535,367 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	36.23
VenturEast Proactive Fund LLC	Investor selling shareholder	Up to 264,522 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	15.73
AION Advisory Services LLP	Investor selling shareholder	Up to 138,758 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	124.44
Ventureast Proactive Fund	Investor selling shareholder	Up to 48,108 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	15.73

VenturEast SEDCO Proactive Fund LLC	Investor selling shareholder	Up to 1,227 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	15.75
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# As certified by Chokshi & Chokshi LLP, Chartered Accountants, by way of their certificate dated April 25, 2026.

± The above workings are assuming exercise of all outstanding options that are vested as on the date of the Red Herring Prospectus, under the ESOP Schemes. For further details, see "The Offer" on page 59 of the Red Herring Prospectus.

#### RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of the Equity Shares, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹1 each. The Floor Price, Cap Price and Offer Price as determined by our Company, in consultation with the Book Running Lead Managers ("BRLMs"), and on the basis of assessment of market demand for the Equity Shares by way of the Book Building Process, in accordance with the SEBI ICDR Regulations and as stated in "Basis for Offer Price" on page 122 of the Red Herring Prospectus should not be considered to be indicative of the market price of the Equity Shares after the 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 Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor 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 Bidders is invited to "Risk Factors" on page 18 of the Red Herring Prospectus.

#### COMPANY'S AND SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

Each of the Selling Shareholders, severally and not jointly, accepts responsibility for and confirms only the statements expressly and specifically made by such Selling Shareholder in the Red Herring Prospectus to the extent of information specifically pertaining to itself and its respective portion of the Offered Shares and assumes responsibility that such statements are true and correct in all material respects and not misleading in any material respect. Each of the Selling Shareholders, severally and not jointly, assumes no responsibility, as a Selling Shareholder, for any other statement in the Red Herring Prospectus, including, *inter alia*, any of the statements made by or relating to our Company or our Company's business or any other Selling Shareholder or any other person(s).

#### LISTING

The Equity Shares that will be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges being BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE" together with BSE, the "Stock Exchanges"). For the purposes of the Offer, NSE shall be the Designated Stock Exchange.

#### BOOK RUNNING LEAD MANAGERS

NAME AND LOGO OF THE BRLMS		CONTACT PERSON	TELEPHONE AND E-MAIL
	JM Financial Limited	Prachee Dhuri	<b>Tel:</b> +91 91 22 6630 3030 <b>E-mail:</b> kissht.ipo@jmfl.com
	HSBC Securities and Capital Markets (India) Private Limited	Harsh Thakkar / Harshit Tayal	<b>Tel:</b> +91 22 6864 1289 <b>E-mail:</b> kisshtipo@hsbc.co.in
	Nuvama Wealth Management Limited	Pari Vaya	<b>Tel:</b> +91 22 4009 4400 <b>E-mail:</b> kissht.ipo@nuvama.com
	SBI Capital Markets Limited	Raghavendra Bhat/Aditya Deshpande	<b>Tel:</b> +91 22 4006 9807 <b>E-mail:</b> kissht.ipo@sbicaps.com
	Centrum Broking Limited (as successor to the merchant banking business of Centrum Capital Limited)	Sooraj Bhatia/ Tarun Parmani	<b>Tel:</b> +91 22 4215 9000 <b>E-mail:</b> kissht.ipo@centrum.co.in

#### REGISTRAR TO THE OFFER


NAME OF THE REGISTRAR	CONTACT PERSON	E-MAIL AND TELEPHONE
KFin Technologies Limited	M. Murali Krishna	<b>Tel:</b> +91 40 6716 2222 <b>E-mail:</b> kissht.ipo@kfintech.com

#### BID/ OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE	Wednesday, April 29, 2026
BID/OFFER OPENS ON	Thursday, April 30, 2026
BID/OFFER CLOSING ON	Tuesday, May 5, 2026 <sup>(1)</sup>

(1) The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Date.

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

 <p>Please scan this QR code to view the Red Herring Prospectus and the Abridged Prospectus</p>	<p>This memorandum (the “<b>Abridged Prospectus</b>”) is an abridged prospectus containing salient features of the red herring prospectus dated April 25, 2026 of OnEMI Technology Solutions Limited (the “<b>Company</b>”) filed with the Registrar of Companies, Mumbai – I at Mumbai (the “<b>RHP</b>” or “<b>Red Herring Prospectus</b>”)</p> <p>This Abridged Prospectus contains a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of SEBI at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a>, National Stock Exchange of India Limited and BSE Limited at <a href="http://www.nseindia.com">www.nseindia.com</a> and <a href="http://www.bseindia.com">www.bseindia.com</a>, respectively, the Company at <a href="http://www.kissht.com">www.kissht.com</a> and at the websites of the Book Running Lead Managers at <a href="http://www.jmfl.com">www.jmfl.com</a>, <a href="http://www.business.hsbc.co.in">www.business.hsbc.co.in</a>, <a href="http://www.nuvama.com">www.nuvama.com</a>, <a href="http://www.sbicans.com">www.sbicans.com</a> and <a href="http://www.centrumbroking.com">www.centrumbroking.com</a> respectively. Potential investors should not rely on this Abridged Prospectus and should refer to the Red Herring Prospectus in making any investment decision.</p> <p>References below to page numbers are to page numbers of the Red Herring Prospectus dated April 25, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the Red Herring Prospectus.</p>
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**Summary of the primary business**

Kissht is a technology-enabled lender in India, primarily offering digital loans through its mobile application for various consumption and business needs. We provide swift, accessible and personalized credit solutions to support our customers throughout their financial journeys.

**a. Business overview – products and services**

We maintain a highly granular loan book with over 2.87 million active customers and ₹59,557.53 million in assets under management (“**AUM**”) as of December 31, 2025. Our AUM comprises on-book loans, i.e., loans on the balance sheet of our wholly-owned Subsidiary, Si Creva Capital Services Private Limited (an RBI regulated middle-layer NBFC), and off-book loans, i.e., loans on the balance sheet of our lending partners.

We offer a wide range of financial products including unsecured loans (personal loans) and secured loans (loan against property (“**LAP**”)), details of which are set out below:

Product	Description of product	As of December 31, 2025			
		AUM (₹ in million)	Tenure	Ticket size	Location
Personal loans	Offered to salaried and self-employed individuals for various consumption and business needs	56,122.85	Up to five years	Up to ₹0.5 million	Pan India
LAP	Offered to asset-owning MSME and salaried individual seeking long term loans for business expansion and working capital needs	3,434.68	Up to 15 years	Up to ₹3.00 million	Seven states in India, i.e., Maharashtra, Tamil Nadu, Gujarat, Uttar Pradesh, Uttarakhand, Telangana and Andhra Pradesh, and one union territory in India, i.e., Puducherry

**b. Industries served and typical customers**

We operate in the digital lending market. As of December 31, 2025, we had 63.73 million registered users and served 11.17 million customers. Set out below are details of our users and customers, as of and for the period/ years indicated:

Particulars	As of December 31,		As of March 31,		
	2025		2025	2024	2023
Number of registered users ( <i>million</i> )	63.73		53.23	43.13	31.39
Number of customers served ( <i>million</i> )	11.17		9.16	8.16	6.41

**c. Segment reporting and revenue contribution**

Set out below is a breakdown of our AUM by our product offerings as of the dates indicated:

Particulars	As of December 31,		As of March 31,					
	2025		2025		2024		2023	
	Amount	% of total	Amount	% of total	Amount	% of total	Amount	% of total
	(₹ million)	AUM	(₹ million)	AUM	(₹ million)	AUM	(₹ million)	AUM
Unsecured loans - Personal loans	56,122.85	94.23%	40,111.24	98.15%	26,035.89	99.97%	12,679.28	100.00%
Secured loans - LAP	3,434.68	5.77%	755.14	1.85%	6.86	0.03%	-	-
<b>Total</b>	<b>59,557.53</b>	<b>100.00%</b>	<b>40,866.38</b>	<b>100.00%</b>	<b>26,042.75</b>	<b>100.00%</b>	<b>12,679.28</b>	<b>100.00%</b>

**d. Key geographies**

While we offer personal loans pan-India, our LAP services are available in seven states in India, i.e., Maharashtra, Tamil Nadu, Gujarat, Uttar Pradesh, Uttarakhand, Telangana and Andhra Pradesh, and one union territory in India, i.e., Puducherry. Set out below is a breakdown of our AUM by region for the period/ years indicated:

Particulars	Nine months ended December 31, 2025		Fiscal					
			2025		2024		2023	
	Amount (₹ million)	% of AUM	Amount (₹ million)	% of AUM	Amount (₹ million)	% of AUM	Amount (₹ million)	% of AUM
South <sup>(1)</sup>	20,842.99	35.00%	13,448.80	32.91%	7,212.18	27.69%	3,080.79	24.30%
West <sup>(2)</sup>	15,767.59	26.47%	11,881.58	29.07%	8,255.97	31.70%	4,515.26	35.61%
North <sup>(3)</sup>	11,932.73	20.04%	7,850.10	19.21%	5,445.48	20.91%	2,613.33	20.61%
East <sup>(4)</sup>	7,868.13	13.21%	5,485.48	13.42%	3,648.90	14.01%	1,622.95	12.80%
Central <sup>(5)</sup>	3,146.08	5.28%	2,200.42	5.38%	1,480.22	5.68%	846.95	6.68%
<b>Total</b>	<b>59,557.53</b>	<b>100.00%</b>	<b>40,866.38</b>	<b>100.00%</b>	<b>26,042.75</b>	<b>100.00%</b>	<b>12,679.28</b>	<b>100.00%</b>

<sup>(1)</sup>Includes the states of Karnataka, Kerala, Andhra Pradesh, Tamil Nadu, Telangana, Pondicherry, Andaman & Nicobar and Lakshadweep.

<sup>(2)</sup>Includes the states of Maharashtra, Gujarat, Rajasthan, Goa, Daman & Diu, Dadra and Nagar.

<sup>(3)</sup>Includes the states of Delhi, Haryana, Chandigarh, Himachal Pradesh, Jammu & Kashmir, Punjab, Uttar Pradesh and Uttarakhand.

<sup>(4)</sup>Includes the states of Arunachal Pradesh, Assam, Bihar, Jharkhand, Manipur, Meghalaya, Mizoram, Nagaland, Odisha, Sikkim, Tripura and West Bengal.

<sup>(5)</sup>Includes the states of Madhya Pradesh & Chhattisgarh.

**e. Revenue concentration among top 5 customers**

Not applicable

**f. Key facilities**

Our Registered and Corporate Office is located at 10th Floor, Tower 4, Equinox Park, LBS Marg, Kurla West, Mumbai – 400070, Maharashtra, India. Further, as of December 31, 2025, we have a total of 82 LAP branches and all our branches are occupied by us on a leasehold basis. The lease tenure of such premises ranges from 11 months to approximately 9 years.

***g. Business strengths and strategies***

**Strengths**

1. Large customer base acquired through a diversified multi-channel acquisition strategy;
2. Driving asset quality through advanced and comprehensive risk management;
3. Access to diversified and scalable funding sources;
4. Scalable, cloud-native and AI-built technology platform integrated across all key functions; and
5. Experienced founders and leadership, backed by marquee investors.

**Strategies**

1. Deepen relationships with our existing customer base and continue to acquire new high-quality customers to achieve a leadership position in the mass market segment;
2. Continue improving credit models to drive profitability;
3. Be at the forefront of technology by leveraging ML, generative AI and other emerging tools;
4. Deliver superior profitability at scale by leveraging lower cost of funds and operating leverage; and
5. Build a comprehensive financial services platform through product expansion.

For further and complete information, see “*Our Business*” beginning on page 177 of the Red Herring Prospectus.

**Summary of the industry (Source: I Lattice Report)**

India’s retail lending sector is witnessing accelerated growth yet remains significantly underpenetrated compared to developed economies. India’s household credit-to-GDP rose from 41.5% in 2021 to 45.56% in Q32025 but remains well below the USA (68.0%) and UK (73.9%), indicating substantial headroom for expansion.

India’s credit penetration remains modest among emerging markets, clearly indicating that India offers significant headroom for growth, especially in retail and MSME lending. This presents a strong opportunity for technology-led fintech platforms to capitalize on this gap through faster and more inclusive credit delivery. Government-led initiatives such as credit guarantee schemes, along with robust digital infrastructure, data-driven underwriting, and scalable distribution, provide significant opportunities to capture value in this high-growth, underserved segment and deliver strong returns.

The mass market overall retail credit is set to grow from ₹31.9 trillion in Fiscal 2025 to ₹77.4 trillion by Fiscal 2030, with personal loans and loans against property rising from ₹11.6 trillion to ₹33.4 trillion. this growth will be driven by the following two key factors:

***Increase in segment size:*** With more people entering formal jobs and moving up economically, the share of mass market individuals is expected to rise from 31% in Fiscal 2025 to 37% in Fiscal 2030. This shift will contribute a supporting portion of the overall retail credit outstanding growth.

***Increase in average credit demand per person:*** Higher consumer aspirations and rising digital adoption are leading to greater demand for credit. This shift will contribute a significant share to the overall retail credit outstanding growth, supported by larger loan sizes and broader credit usage.

Digital lending within the mass market segment is expected to surge 7x to ₹4.1 trillion by Fiscal 2030, growing at a 48% CAGR, outpacing the growth of conventional players.

For further information, see “*Industry Overview*” beginning on page 145 of the Red Herring Prospectus.

## Details of our Promoters

The Promoters of our Company are Ranvir Singh and Krishnan Vishwanathan.

**Ranvir Singh** is the Chairman, Chief Executive Officer, and Executive Director on the Board of our Company. He holds a degree of bachelor of technology in mechanical engineering from the Indian Institute of Technology, Bombay, and a post graduate diploma in management from the Indian Institute of Management, Bangalore. He was previously associated with McKinsey and Company Inc – India, Shinka Technologies Private Limited (formerly Alia Consulting Solutions Private Limited) and Si Creva Consulting Services Private Limited, and is a founding member of the Fintech Association for Consumer Empowerment. He has over 20 years of experience in the consultancy and finance sectors.

**Krishnan Vishwanathan** is the Chief Financial Officer and Executive Director on the Board of our Company. He holds a degree of bachelor of technology in electrical engineering from the Indian Institute of Technology, Delhi and a degree of master of business administration from Yale University. He was previously associated with McKinsey and Company Inc – India, Silicon Access Networks, Analog Devices, Alliance Semiconductor (India) Private Limited, Shinka Technologies Private Limited (formerly Alia Consulting Solutions Private Limited) and Si Creva Consulting Services Private Limited. He has over 18 years of experience in the consultancy and finance sectors.

For further details, see “*Our Promoters and Promoter Group*” on page 251 of the Red Herring Prospectus.

## Objects of the Offer

The Offer comprises a fresh issue of up to [●] Equity Shares, aggregating up to ₹8,500.00 million by our Company and an offer for sale of up to 4,439,788 Equity Shares, aggregating up to ₹[●] million by the Selling Shareholders.

### *Fresh Issue*

Our Company proposes to utilize the Net Proceeds from the Fresh Issue towards funding the Objects in the following manner:

Particulars	Estimated Amounts (₹ in million)
Augmenting the capital base of our Subsidiary, Si Creva, to meet its future capital requirements arising out of the growth of our Subsidiary, Si Creva’s, business	6,375.00
General corporate purposes	[●] <sup>(1)</sup>
<b>Total Net Proceeds</b>	<b>[●]<sup>(2)</sup></b>

<sup>(1)</sup> The amount to be utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

<sup>(2)</sup> To be determined upon finalisation of the Offer Price and updated in the Prospectus prior to filing with the RoC.

### *Offer for Sale*

The object of the Offer for Sale is to allow the Selling Shareholders to sell an aggregate of up to 4,439,788 Equity Shares having face value of ₹ 1 each aggregating up to ₹ [●] million held by them. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the Net Proceeds.

For further details, see “*Objects of the Offer*” on page 115 of the Red Herring Prospectus.

## Pre-Offer and Post-Offer shareholding of our Promoters, members of the Promoter Group and top 10 Shareholders

Except as disclosed below, none of our Promoters, members of the Promoter Group and additional top 10 shareholders hold any Equity Shares in our Company as on the date of the Red Herring Prospectus and as at the date of Allotment:

S. No.	Pre-Offer shareholding as at the date of Red Herring Prospectus			Post-Offer shareholding as at the date of Allotment <sup>(1)(2)(4)</sup>			
	Name of the shareholder	Number of Equity Shares	Shareholding (in %) <sup>(3)</sup>	At the lower end of the price band (₹[●])		At the upper end of the price band (₹[●])	
				Number of Equity Shares	Shareholding (in %) <sup>(3)</sup>	Number of Equity Shares	Shareholding (in %) <sup>(3)</sup>
<b>Promoters</b>							
1.	Ranvir Singh	24,291,232	18.78	[●]	[●]	[●]	[●]
2.	Krishnan Vishwanathan	17,493,894	13.52	[●]	[●]	[●]	[●]
<b>Members of the Promoter Group<sup>(5)</sup></b>							
<b>Additional top 10 Shareholders</b>							

S. No.	Pre-Offer shareholding as at the date of Red Herring Prospectus			Post-Offer shareholding as at the date of Allotment <sup>(1)(2)(4)</sup>			
	Name of the shareholder	Number of Equity Shares	Shareholding (in %) <sup>(3)</sup>	At the lower end of the price band (₹ ● )		At the upper end of the price band (₹ ● )	
				Number of Equity Shares	Shareholding (in %) <sup>(3)</sup>	Number of Equity Shares	Shareholding (in %) <sup>(3)</sup>
1.	Ammar Sdn Bhd	15,688,260	12.13	●	●	●	●
2.	Vertex Ventures SEA Fund III Pte. Ltd.	10,500,809	8.12	●	●	●	●
3.	Vertex Growth Fund Pte. Ltd.	9,412,960	7.28	●	●	●	●
4.	Vertex Growth Fund II Pte. Ltd.	9,412,960	7.28	●	●	●	●
5.	Ventureast Proactive Fund II	7,998,270	6.18	●	●	●	●
6.	Endiya Seed Co-creation Fund	7,263,560	5.61	●	●	●	●
7.	Sistema Asia Fund Pte. Ltd	6,806,240	5.26	●	●	●	●
8.	VenturEast Proactive Fund LLC	3,588,890	2.77	●	●	●	●
9.	Abhijit Bhandari	1,572,901	1.22	●	●	●	●
10.	AION Advisory Services LLP	860,227	0.66	●	●	●	●
<b>Other Public Shareholders</b>							
11.	-(6)	3,885,217	11.19	●	●	●	●
<b>Total</b>		<b>118,775,420</b>	<b>100.00</b>	●	●	●	●

(1) To be filled in at Prospectus stage.

(2) Based on the Offer Price of ₹|●| and subject to finalisation of the Basis of Allotment.

(3) Includes all options that have been exercised until date of the Prospectus and any transfers of equity shares by existing shareholders after the date of the Red Herring Prospectus until date of the Prospectus. Assuming all vested ESOPs as on date of the Red Herring Prospectus are exercised. The post-Offer shareholding shall be updated in the Prospectus based on ESOPs exercised until such date.

(4) Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Basis of Allotment. Further, assuming that there is no transfer of shares by the Shareholders between the date of the Red Herring Prospectus and Allotment, and if any such transfers occur prior to the date of Prospectus, it will be updated in the shareholding pattern in the Prospectus.

(5) As on the date of the Red Herring Prospectus, the members of the Promoter Group do not hold any Equity Shares in our Company.

(6) As on the date of the Red Herring Prospectus, our Company has 24 other Public Shareholders (based on beneficiary position statement available on April 24, 2026). For further details, see "Capital Structure" on page 78 of Red Herring Prospectus.

## Summary of Restated Consolidated Financial Information

The following details are derived from the Restated Consolidated Financial Information as at and for the nine months periods ended December 31, 2025 and for the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023:

Particulars	As at and for the nine months period ended December 31, 2025	As at and for the year ended March 31,		
		2025	2024	2023
Equity share capital <sup>(8)</sup>	120.15	106.79	100.73	100.61
Total Income	15,839.28	13,526.88	17,003.02	10,015.05
Revenue from operations	15,599.00	13,374.65	16,744.46	9,844.57
Profit/(Loss) for the period/year	1,992.69	1,606.21	1,972.90	276.67
Basic Earnings per equity share (in ₹) <sup>(2)</sup>	36.98	33.09	41.27	6.26
Diluted Earnings per equity share (in ₹) <sup>(3)</sup>	15.16	12.79	15.54	2.50
Total borrowings <sup>(4)</sup>	20,475.17	15,075.81	7,842.96	3,878.86
Net Worth <sup>(5)</sup>	12,543.38	10,059.94	8,045.69	5,662.34
Return on Equity (%) <sup>(6)</sup>	23.51%	17.74%	28.78%	6.93%
Net Asset Value ("NAV") per Equity Share (in ₹) <sup>(7)</sup>	231.84	187.58	168.31	118.45
EBIDTA <sup>(9)</sup>	4,884.53	4,033.68	3,589.58	977.11
Cash flow from operating activities	(1,377.63)	(6,614.26)	(6,374.34)	1,114.78
Cash flow from investing activities	(1,458.75)	(332.28)	404.22	(724.53)
Cash flow from financing activities	3,403.66	5,423.40	3,120.81	4,435.90

Notes:

(1) In terms of paragraph 64 of Indian Accounting Standard 33 Earnings per equity share, "if the number of ordinary shares outstanding increases as a result of bonus or split, the calculation of basic and diluted earnings per equity share for all periods presented shall be adjusted retrospectively. If these changes occur after the reporting period but before the financial statements are approved for issue, the per equity share calculations for those and any prior period financial

statements presented shall be based on the new number of shares". Considering the provision of Indian Accounting Standard 33, figure of Basic and Diluted EPS and NAV for all the period/year have been restated considering split of equity shares of our Company approved in the Board of Directors meeting held on July 8, 2025, whereby each equity share of ₹10 was split into 10 equity shares of ₹1 each.

- (2) **Basic Earnings per equity share (Basic EPS):** Restated Net profit after tax of a company, divided by weighted average no. of Equity Shares outstanding (post-split) during the financial year/relevant period.
- (3) **Diluted Earnings per equity share (Diluted EPS):** Restated Net Profit after tax of a company, divided by weighted average no. of potential Equity Shares outstanding (post-split) during the financial year/relevant period. Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended) read with the requirements of SEBI ICDR Regulations.
- (4) **Total borrowing is current debt securities + current borrowings (other than debt securities) + non-current debt securities + non-current borrowings (other than debt securities) at the end of the period/year.**
- (5) **Net Worth represents the total equity of a company, comprising equity share capital, instruments entirely in the nature of equity, and other equity, as on the last day of the relevant period, in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.**
- (6) **Return on Equity is calculated basis profit after tax as a percentage of average Net Worth of our Company for the relevant period. Average net worth for the nine months period is calculated as average of net worth as on the last day of the previous fiscal year (i.e., March 31, 2024 or March 31, 2025, as applicable) and net worth as on the last day of the nine months period (i.e., December 31, 2025, as applicable).**
- (7) **Net Asset Value ("NAV") per Equity Share is calculated as Total Equity as restated on the last day of the relevant year divided by number of Equity Shares outstanding as on the last day of the relevant year/period.**
- (8) **Equity share capital includes share capital and instruments entirely equity in nature.**
- (9) **EBITDA represents profit for the year after adding back total tax expense, finance costs and depreciation and amortization of the relevant period/year**

For further details, see "Basis for Offer Price", "Restated Consolidated Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 122, 256 and 337, respectively, of the Red Herring Prospectus.

### Summary of Key Performance Indicators

Details of our KPIs as at and for the nine month periods ended December 31, 2025 and as at and for the Financial Years ended March 31, 2025, March 31, 2024 and March 31, 2023 are set out below:

Particulars	Units	As of and for the nine months period ended December 31, 2025	As of and for the financial year ended March 31,		
			2025	2024	2023
<b>Operational metrics</b>					
AUM	₹ in million	59,557.53	40,866.38	26,042.75	12,679.28
On-book AUM	₹ in million	30,451.33	24,745.58	14,752.15	4,505.67
- On-book AUM	%	51.13%	60.55%	56.65%	35.54%
- Off-book AUM	₹ in million	29,106.20	16,120.80	11,290.60	8,173.61
- Off-book AUM	%	48.87%	39.45%	43.35%	64.46%
AUM Growth	%	NA	56.92%	105.40%	NA
Repeat Customer AUM	%	50.62%	73.30%	84.73%	87.44%
Disbursement	₹ in million	88,559.52	98,577.52	185,311.35	117,575.94
Average Ticket Size	₹	25,556.79	31,808.05	14,720.83	7,172.16
Registered User Base	# in million	63.73	53.23	43.13	31.39
Customer Base <sup>(11)</sup>	# in million	11.17	9.16	8.16	6.41
Average Age of Customers	#	32	32	31	30
<b>Financial metrics</b>					
Total Income	₹ in million	15,839.28	13,526.88	17,003.02	10,015.05
Net Total Income	₹ in million	13,781.83	11,882.86	16,316.63	9,456.03
Profit before Tax	₹ in million	2,664.42	2,162.64	2,674.41	239.53
Profit after Tax	₹ in million	1,992.69	1,606.21	1,972.90	276.67
Return on Assets	%	8.48%	7.14%	12.85%	3.25%
Return on Equity	%	23.51%	17.74%	28.78%	6.93%
EPS (Diluted)**	₹	15.16	12.79	15.54	2.50
Cost to Income Ratio	%	55.66%	54.30%	45.54%	65.82%
Net Worth	₹ in million	12,543.38	10,059.94	8,045.69	5,662.34
Capital to Risk Weighted Asset Ratio	%	26.69%	25.18%	25.77%	21.13%
Debt to Equity Ratio	times	1.63	1.50	0.97	0.69
Gross NPA	%	2.90%	2.89%	0.79%	0.05%
Net NPA	%	0.38%	0.25%	0.00%	0.00%
Provisioning Coverage Ratio	%	86.88%	91.48%	100.00%	100.00%

\* For calculation of EPS, split equity shares have been retrospectively adjusted as if the event had occurred at the beginning of the earliest period presented.

^Return on Assets and Return on Equity for the nine months period ended December 31, 2025 are presented on an annualised basis using simple extrapolation.

For the definitions of the above KPIs, see “*Definitions and Abbreviations –Key Performance Indicators*” on page 10 of the Red Herring Prospectus. Further, for comparison with the listed peer(s) and more detailed disclosure on such KPIs, see “*Basis for Offer Price – Comparison of its KPIs with listed industry peers*” on page 129 of the Red Herring Prospectus.

## **Risk Factors**

The following are the top 10 internal risk factors as disclosed in the Red Herring Prospectus:

1. A significant portion of our AUM consists of unsecured loans (94.23% and 98.15% of our total AUM as of December 31, 2025 and March 31, 2025, respectively). Any decrease in demand for our unsecured loans products may adversely affect our business, financial condition, cash flows, results of operations and prospects.
2. Our success depends on retaining and expanding our customer base. If we do not continue to innovate and further develop our platform or our platform developments do not perform, or we are not able to keep pace with technological developments or if we are unable to attract new customers or are unable to retain and grow our relationships with our existing customers, our business, financial condition, cash flows, results of operations and prospects would be materially and adversely affected.
3. We and our Subsidiary have witnessed negative operating cash flows in the past. Net cash inflow/(outflow) of our Company and our Subsidiary was ₹(1,377.63) million and ₹(2,294.17) million, respectively, in the nine months ended December 31, 2025 and ₹(6,614.26) million and ₹(8,249.93) million, respectively, in Fiscal 2025.
4. We have certain contingent liabilities that have not been provided for in our Restated Consolidated Financial Information, which if they materialize, may adversely affect our financial condition.
5. A significant portion of our AUM is attributable to the southern and western regions of India (35.00% and 26.47%, respectively, of our AUM in the nine months ended December 31, 2025 and 32.91% and 29.07%, respectively, of our AUM in Fiscal 2025). Any adverse development in these regions may adversely affect our business, financial condition, cash flows and results of operations.
6. Our inability to use software licensed from third parties could adversely affect our ability to sell our offerings and subject us to possible litigation, which may adversely affect our business, financial condition, cash flows, results of operations and prospects.
7. We depend on our Subsidiary, Si Creva, for our on-book loans. Any disruption in its business could materially and adversely impact our business, financial condition, results of operations and cash flows.
8. Our Company has, in the past, allotted Series A OCRPS and Series B OCRPS to our Promoters, which were subsequently converted to Equity Shares of the Company in the conversion ratio of 1:1,457,280 (adjusted for sub-division of equity shares of ₹10 each of the Company to Equity Shares of ₹1 each, i.e., the conversion ratio of 1:145,728 was adjusted to 1:1,457,280 to account for the sub-division).
9. We rely on collecting and analyzing data to enhance our business performance and results and depend on the accuracy and completeness of information provided by our customers. Our reliance on any misleading information may affect our judgment of their credit worthiness, as well as the value of and title to the collateral. Further, any inability to accumulate or access sufficient data in the future or analyze the data effectively may adversely affect our business, financial condition, cash flows, results of operations and prospects.
10. If we are unable to control the level of GNPA in our portfolio effectively (our Gross NPA was 2.90% and 2.89% as of December 31, 2025 and March 31, 2025, respectively) or if we are unable to maintain adequate provisioning coverage (our provisioning coverage ratio was 86.88% and 91.48% in the nine months ended December 31, 2025 and Fiscal 2025, respectively) or if there is any change in regulatory-mandated provisioning requirements, our business, financial condition, cash flows, results of operations and prospects could be adversely affected.

For further details of the risks applicable to us, see “*Risk Factors*” beginning on page 18 of the Red Herring Prospectus. Investors are advised to read the risk factors carefully before making an investment decision in the Offer.

## **Details of weighted average cost of acquisition of Equity Shares held by our Promoters and Selling Shareholders**

Details of the weighted average cost of acquisition of Equity Shares held by our Promoters and Selling Shareholders and of the Equity Shares acquired by our Promoters and Selling Shareholders in the last one year are as follows:

Name	Number of Equity Shares of face value of ₹ 1 each held as on date of the Red Herring Prospectus	Average cost of acquisition of Equity Shares of face value of ₹ 1 each <sup>*(1)(2)</sup>	Weighted average price per equity share acquired in the last one year <sup>*(2)</sup>
<b>Promoters</b>			
Ranvir Singh	24,291,232	23.85 <sup>@</sup>	55.11 <sup>#@</sup>
Krishnan Vishwanathan	17,493,894	5.47	10.50
<b>Selling Shareholders</b>			
Ammar Sdn Bhd	15,688,260	124.44	141.52
Vertex Ventures SEA Fund III Pte. Ltd.	10,500,809	79.51	76.03
Vertex Growth Fund Pte. Ltd.	9,412,960	124.44	141.52
Vertex Growth Fund II Pte. Ltd.	9,412,960	124.44	141.52
Ventureast Proactive Fund II	7,998,270	53.87	53.87
Endiya Seed Co-creation Fund	7,263,560	36.23	36.22
VenturEast Proactive Fund LLC	3,588,890	15.73	16.00
AION Advisory Services LLP	860,227	124.44 <sup>@</sup>	141.52 <sup>@</sup>
Ventureast Proactive Fund	652,710	15.73	16.00
VenturEast SEDCO Proactive Fund LLC	1,227	15.75	16.00

\* Only equity shares of the Company acquired during the period have been considered. Further; Pursuant to resolutions passed by our Board at its meeting dated July 8, 2025, and our Shareholders at an extra-ordinary general meeting dated July 8, 2025, each equity share of our Company of face value of ₹10 each was split into 10 shares of face value of ₹1 each. Accordingly, the information has been considered based on the resultant number of Equity Shares and in case of price of acquisition, the total consideration paid is divided by the resultant Equity Shares.

<sup>@</sup> On March 6, 2026, 1,022,636 Equity Shares held by AION Advisory Services LLP were credited to Ranvir Singh, of which 273 Equity Shares were erroneously credited to Ranvir Singh. There was no consideration paid for the erroneous credit of the 273 Equity Shares to Ranvir Singh. The erroneous credit of the additional 273 Equity Shares was reversed by Ranvir Singh on March 10, 2026, and no consideration has been paid for this reversal either.

<sup>#</sup> The above price includes a transaction which has been derived based on consideration paid at time of acquisition of OCRPS from InnoVen Capital India Private Limited divided by the number of equity shares allotted upon conversion of OCRPS. The OCRPS were acquired at a price of ₹1,250 per OCRPS. Further, our Company sub-divided equity shares of ₹10 each to 10 Equity Shares of ₹1 each, as approved by our Board at its meeting dated July 8, 2025 and our Shareholders at an extra-ordinary general meeting pursuant to resolutions each dated July 8, 2025. Accordingly, the price for acquisition has been considered to be the total consideration paid divided by the resultant Equity Shares.

<sup>(1)</sup> Pursuant to resolutions passed by our Board as its meeting dated July 8, 2025, and our Shareholders at an extra-ordinary general meeting dated July 8, 2025, each equity share of our Company of face value of ₹10 each was split into 10 shares of face value of ₹1 each. Accordingly, the information has been considered based on the resultant number of Equity Shares and in case of price of acquisition, the total consideration paid is divided by the resultant Equity Shares.

<sup>(2)</sup> As certified by Chokshi & Chokshi LLP, Chartered Accountants, by way of their certificate dated April 25, 2026.

The details of the weighted average cost of acquisition of all specified securities transacted in the last three years, 18 months and one year preceding the date of the Red Herring Prospectus are as follows:

Period	Weighted Average Cost of Acquisition <sup>*@</sup> (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition <sup>^</sup>	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last one year preceding the date of this Red Herring Prospectus	74.61	[●]	Negligible <sup>#</sup> – 223.20
Last 18 months preceding the date of this Red Herring Prospectus	68.65	[●]	Negligible <sup>#</sup> – 223.20
Last three years preceding the date of this Red Herring Prospectus	68.65	[●]	Negligible <sup>#</sup> – 223.20

As certified by Chokshi & Chokshi LLP, Chartered Accountants, by way of their certificate dated April 25, 2026.

\* Only equity and specified shares acquired during the period have been considered. Pursuant to resolutions passed by our Board at its meeting dated July 8, 2025 and our Shareholders at an extra-ordinary general meeting dated July 8, 2025, each equity share of our Company of face value of ₹10 each was split into 10 shares of face value of ₹1 each. Accordingly, the issued, subscribed and paid-up equity share capital of our Company being 5,363,087 equity shares of ₹10 each was sub-divided into 53,630,870 equity shares of ₹1 each.

<sup>@</sup> On March 6, 2026, 1,022,636 Equity Shares held by AION Advisory Services LLP were credited to Ranvir Singh, of which 273 Equity Shares were erroneously credited to Ranvir Singh. There was no consideration paid for the erroneous credit of the 273 Equity Shares to Ranvir Singh. The erroneous credit of the additional 273 Equity Shares was reversed by Ranvir Singh on March 10, 2026, and no consideration has been paid for this reversal either.

<sup>^</sup>To be included upon the finalization of the Price Band.

<sup>#</sup> Amount is less than 0.01.

For further details, see “Basis for Offer Price” on page 122 of the Red Herring Prospectus.

## Board of Directors and Key Managerial Personnel

The names and designations of members of the Board of Directors and Key Managerial Personnel of our Company are set forth below:

S. No.	Name	Designation
<b>Board of Directors</b>		
1.	Ranvir Singh	Chairman, Chief Executive Officer and Executive Director
2.	Krishnan Vishwanathan	Chief Financial Officer and Executive Director
3.	Piyush Kharbanda*	Non-Executive Nominee Director
4.	Sangeeta Tanwani	Non-Executive and Independent Director
5.	Alok Bansal	Non-Executive and Independent Director
6.	Yogesh Chadha	Non-Executive and Independent Director
<b>Key Managerial Personnel<sup>^</sup></b>		
1.	Shraddha Patangia	Company Secretary and Compliance Officer

\*Nominee of Vertex Ventures SEA Fund III Pte. Ltd.

<sup>^</sup> Does not include Ranvir Singh, who is also the Chairman, Chief Executive Officer and Executive Director of our Company, and Krishnan Vishwanathan, who is also the Chief Financial Officer and Executive Director of our Company.

For further details, see “Our Management” beginning on page 237 of the Red Herring Prospectus.

## Auditor qualifications

There are no qualifications included by the Statutory Auditors in their audit reports which have not been given effect to in the Restated Consolidated Financial Information.

For details, see “Restated Consolidated Financial Information” on page 256 of the Red Herring Prospectus.

## Summary table of outstanding litigations

A summary of outstanding litigation proceedings involving our Company, our Promoters, our Subsidiary and our Directors, if applicable, as disclosed in the section titled “Outstanding Litigation and Material Developments” beginning on page 366 of the Red Herring Prospectus in terms of the SEBI ICDR Regulations and the Materiality Policy as of the date of the Red Herring Prospectus is provided below:

Name of entity	Criminal proceedings	Claims in relation to tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material civil litigations	Aggregate amount involved (in ₹ million)*
<b>Company</b>						
By our Company	Nil	Nil	NA	NA	Nil	Nil
Against our Company	Nil	11	Nil	NA	Nil	189.32
<b>Promoters</b>						
By our Promoters	Nil	Nil	NA	NA	Nil	Nil
Against our Promoters	Nil	3 <sup>^</sup>	Nil	Nil	Nil	255.70
<b>Directors (excluding our Promoters)</b>						
By our Directors	Nil	Nil	NA	NA	Nil	Nil
Against our Directors	Nil	Nil	Nil	NA	1	130.60
<b>Subsidiary</b>						
By our Subsidiary	33,270 <sup>#</sup>	Nil	NA	NA	Nil	3,946.32
Against our Subsidiary	2	4	1	NA	Nil	18.65
<b>Key Managerial Personnel (excluding our Promoters)</b>						
By our Key Managerial Personnel	Nil	NA	NA	NA	NA	Nil
Against our Key Managerial Personnel	Nil	NA	Nil	NA	NA	Nil
<b>Senior Management</b>						
By members of the Senior Management	Nil	NA	NA	NA	NA	Nil
Against members of the Senior Management	Nil	NA	Nil	NA	NA	Nil

\* To the extent quantifiable

<sup>^</sup> Includes cases against one of our Promoters and the Chairman, Chief Executive Officer and Executive Director, Ranvir Singh only.

<sup>#</sup> These are matters filed by Subsidiary, in its ordinary course of business, under Payment and Settlements Systems Act, 2007 and complaints under Section 316 and 318 of the Bharatiya Nyaya Sanhita, 2023.

The amounts claimed in these proceedings have been disclosed to the extent ascertainable and include amounts claimed jointly and severally. For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” beginning on page 366 of the Red Herring Prospectus.

**The Equity Shares have not been, and will not be, registered under the United States Securities Act of 1933 (“U.S. Securities Act”) or any state securities laws in the United States, and unless so registered, 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 applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.**

**The above information is provided for the benefit of the Bidders. Our Company, each of the Selling Shareholders and the BRLMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Abridged Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares bid for do not exceed the applicable limits under laws or regulations.**