

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



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

This is an abridged prospectus containing salient features of the red herring prospectus of OnEMI Technology Solutions Limited (the "Company") dated April 25, 2026 filed with the Registrar of Companies, Mumbai-I at Mumbai on April 26, 2026 (the "RHP" or "Red Herring Prospectus") and the Preliminary Offering Memorandum dated April 25, 2026. 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 &smid=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 is not for distribution outside of India.

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, the preliminary international wrap dated April 25, 2026 together with the RHP (the "Preliminary Offering Memorandum") (if outside India), this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public offer ("GID") undertaken through the Book Building Process before applying in the Offer (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 Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, 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, at the websites of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and together with NSE, the "Stock Exchanges" at www.nseindia.com and www.bseindia.com, respectively, and the website of our Company at www.kissht.com and at the websites of the Book Running Lead Managers at www.jmfml.com, www.business.hsbc.co.in, www.nuvama.com, www.sbcaps.com and www.centrumbroking.com respectively.

kissht

OnEMI Technology Solutions Limited

Corporate Identity Number: U72900MH2016PLC282573; Date of Incorporation: June 18, 2016

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND E-MAIL	WEBSITE
10 th Floor, Tower 4, Equinox Park, LBS Marg, Kurla (West), Mumbai 400 070, Maharashtra, India	Shradha Patangia Company Secretary and Compliance Officer	Tel: +91 22 6947 5600 E-mail: compliance@kissht.com	www.kissht.com

THE PROMOTERS OF OUR COMPANY ARE RANVIR SINGH AND KRISHNAN VISHWANATHAN

DETAILS OF THE OFFER TO THE PUBLIC

Type	Fresh Issue Size	Offer for Sale size	Total Offer size	Eligibility	Share Reservation among QIBs, NIBs AND RIBs		
					QIBs	NIBs	RIBs
Fresh Issue and Offer for Sale	Up to [●] equity shares of face value of ₹1 each ("Equity Shares") 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 ("SEBI ICDR Regulations"). For further details, see "Other Regulatory and Statutory Disclosures – Eligibility for the Offer" on page 376 of the RHP. For details in relation to the share reservation among Qualified Institutional Buyers ("QIBs"), Retail Individual Bidders ("RIBs"), and Non-Institutional Bidders ("NIBs"), see "Offer Structure" on page 401 of the RHP.	Not more than 50% of the Offer shall be available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion	Not less than 15% of the Offer or the Offer less allocation to QIBs and RIBs	Not less than 35% of the Offer or the Offer less allocation to QIB Bidders and Non-Institutional Bidders

The Equity Shares 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.

DETAILS OF THE PROMOTER SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION

NAME OF THE SELLING SHAREHOLDERS	TYPE	NUMBER OF EQUITY SHARES OFFERED / AMOUNT (₹ IN MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
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

* 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 39 of the RHP.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band	₹ 162 per Equity Share to ₹ 171 per Equity Share of face value of ₹ 1 each
Minimum Bid Lot Size	A Minimum of 87 Equity Shares and in multiples of 87 Equity Shares thereafter

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Anchor Investor Bidding Date	Wednesday, April 29, 2026
Bid/Offer Opens On	Thursday, April 30, 2026
Bid/ Offer Closes On	Tuesday, May 5, 2026
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, May 6, 2026
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Thursday, May 7, 2026
Credit of Equity Shares to dematerialized accounts of Allottees	On or about Thursday, May 7, 2026
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday, May 8, 2026

(1) UPI mandate end time and date shall be at 5:00 pm IST on Bid/ Offer Closing Date, i.e. May 5, 2026.

* In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) 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 of ₹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 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 SCSE 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. The Bidder shall be compensated in the manner specified in the SEBI ICDR Master Circular, as partially modified by the SEBI T+3 Circular and SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSEs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSEs) only after such banks provide a written confirmation in accordance with SEBI ICDR Master Circular and any subsequent circulars or notifications issued by SEBI in this regard.

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

Period	Weighted Average Cost of Acquisition ⁶ (in ₹)	Cap Price ⁸ is 'X' times the Weighted Average Cost of Acquisition ⁶	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last one year preceding the date of the Red Herring Prospectus	74.61	2.29	Negligible ⁷ – 223.20
Last 18 months preceding the date of the Red Herring Prospectus	68.65	2.49	Negligible ⁷ – 223.20
Last three years preceding the date of the Red Herring Prospectus	68.65	2.49	Negligible ⁷ – 223.20

As certified by Chokshi & Chokshi LLP, Chartered Accountants, by way of their certificate dated April 26, 2026.

⁶ 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.

⁷ Amount is less than 0.01.

⁸ Transfer on account of gift deed dated March 21, 2023 and considered Nil consideration for calculation purposes.

⁹ Cap Price of Rs 171 is considered as approved in the Board Meeting dated April 26, 2026.

¹⁰ On March 6, 2026, 1,022,636 Equity Shares held by AION Advisory Services LLP were credited to Ramvir Singh, of which 273 Equity Shares have been erroneously credited to Ramvir Singh. The details included in the above table do not account for the erroneous credit of the 273 Equity Shares to Ramvir Singh. The erroneous credit of the 273 Equity Shares to Ramvir Singh shall be reversed by Ramvir Singh without payment of any consideration. The erroneous credit of the additional 273 Equity Shares was reversed by Ramvir Singh on March 10, 2026, and no consideration has been paid for this reversal either.

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.

RISKS IN RELATION TO FIRST OFFER

This being the first public issue of Equity Shares of our Company, 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 BRLMs, in accordance with the SEBI ICDR Regulations, and on the basis of assessment of market demand for the Equity Shares by way of the Book Building Process, as stated in “Basis for Offer Price” on page 122 of the RHP 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 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 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 Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks underwriters (“SCSEs”).

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the Book Running Lead Managers or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and the websites of Book Running Lead Managers at i.e., JM Financial Limited at www.jmfl.com; HSBC Securities and Capital Markets (India) Private Limited at www.business.hsbc.co.in; Nuvama Wealth Management Limited at www.nuvama.com; SBI Capital Markets Limited at www.sbicap.com and Centrum Broking Limited (as successor to the merchant banking business of Centrum Capital Limited) at www.centrumbroking.com, respectively.

PAST PRICE INFORMATION OF BRLMs

Sr. No.	Issue name	Name of BRLMs	+/- % 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	Aye Finance Limited	JM, Nuvama	-20.71% [-8.18%]	Not Applicable	Not Applicable
2	Shadowfax Technologies Limited	JM	-2.26% [0.61%]	Not Applicable	Not Applicable
3	ICICI Prudential Asset Management Company Limited	JM, Nuvama, SBI Capital	35.59% [-1.05%]	39.49% [-8.43%]	Not Applicable
4	Corona Remedies Limited	JM	34.92% [-1.13%]	44.88% [-11.05%]	Not Applicable
5	Aequs Limited	JM	15.61% [0.46%]	5.33% [-6.72%]	Not Applicable
6	Capillary Technologies India Limited	JM	16.51% [-0.88%]	-7.59% [-2.09%]	Not Applicable
7	Tenneco Clean Air India Limited	JM	18.35% [-0.91%]	38.04% [-1.42%]	Not Applicable
8	Clean Max Enviro Energy Solutions Limited	HSBC, SBI Capital	+26.90%, [-10.19%]	Not applicable	Not applicable

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Sr. No.	Issue name	Name of BRLMs	+/- % 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
9	Tenneco Clean Air India Limited	HSBC	+18.35%, [-0.91%]	+38.04%, [-1.42%]	Not applicable
10	Canara HSBC Life Insurance Company Limited	HSBC, SBI Capital	+13.50%, [+0.78%]	+34.34%, [-0.17%]	+36.73%, [-7.26%]
11	Tata Capital Limited	HSBC	-0.11%, [+1.85%]	+10.43%, [+1.81%]	+0.18% [-4.66%]
12	National Securities Depository Limited	HSBC	+54.48%, [+0.22%]	+20.27%, [+4.26%]	+20.43%, [+0.22%]
13	Travel Food Services Limited	HSBC	+5.13%, [-2.37%]	+22.22%, [+0.81%]	+4.53%, [+2.40%]
14	HDB Financial Services Limited	HSBC	+2.51%, [-2.69%]	+1.10%, [-3.22%]	+2.49%, [+2.31%]
15	Powerica Limited	Nuvama	NA	NA	NA
16	KSH International Limited	Nuvama	-9.00% [-4.23%]	12.99% [-12.85%]	NA
17	Park Medi World Limited	Nuvama	-7.61% [-0.59%]	14.29% [-9.33%]	NA
18	Anand Rathi Share and Stock Brokers Limited	Nuvama	24.03% [5.86%]	52.00% [5.82%]	5.98% [-7.28%]
19	Solarworld Energy Solutions Limited	Nuvama	-3.59% [5.86%]	-24.62% [5.82%]	-59.39% [-7.28%]
20	Central Mine Planning & Design Institute Limited#	SBI Capital	-	-	-
21	Fujiyama Power Systems Limited	SBI Capital	-14.45% [-0.82%]	-8.27% [-2.55%]	-
22	Canara Robeco Asset Management Company Limited	SBI Capital	+9.81% [+1.27%]	+5.62% [+0.57%]	-3.07% [-6.81%]
23	Rubicon Research Limited	SBI Capital	+47.18% [+1.27%]	+39.61% [+0.57%]	+69.02% [-6.81%]

Source: www.bseindia.com and www.nseindia.com

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues" handled by the Book Running Lead Managers on page 383 of the RHP

BOOK RUNNING LEAD MANAGERS

JM Financial Limited Tel.: +91 22 6630 3030 E-mail: kissht.ipo@jmfml.com Investor Grievance E-mail: grievance.ibd@jmfml.com	HSBC Securities and Capital Markets (India) Private Limited Tel: +91 22 6864 1289 E-mail: kisstipo@hsbc.co.in Investor Grievance ID: investorgrievance@hsbc.co.in	Nuvama Wealth Management Limited Tel.: +91 22 4009 4400 Email: kissht.ipo@nuvama.com Investor Grievance E-mail: customerservice.mb@nuvama.com	SBI Capital Markets Limited Tel.: +91 22 4006 9807 Email: kissht.ipo@sbicaps.com Investor Grievance E-mail: investor.relations@sbicaps.com	Centrum Broking Limited <i>(as successor to the merchant banking business of Centrum Capital Limited)</i> Telephone: +91 22 4215 9000 E-mail: kissht.ipo@centrum.co.in Investor Grievance E-mail: investor.grievances@centrum.co.in
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Name of Syndicate Member	JM Financial Services Limited, Nuvama Wealth Management Limited, SBICAP Securities Limited, Investec Capital Services (India) Private Limited, and Centrum Broking Limited
Name of Registrar to the Offer	KFin Technologies Limited Tel: +91 40 6716 2222/18003094001; E-mail: kissht.ipo@kfintech.com ; Investor grievance e-mail: einward.ris@kfintech.com
Name of Statutory Auditors	Chokshi & Chokshi LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	As this is an Offer of Equity Shares, there is no credit rating required for the Offer.
Name of Debenture Trustee	As this is an Offer of Equity Shares, the appointment of debenture trustees is not required.
Self Certified Syndicate Banks or SCSB(s)	The list of SCSBs notified by SEBI for the ASBA process is available at 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 UPI Bidders), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=34 , or at such other websites as may be prescribed by SEBI from time to time.
Self-Certified Syndicate Banks and mobile applications enabled for UPI Mechanism	In accordance with SEBI master circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Bidders may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=40) and (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=43) respectively, as updated from time to time. 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. The said list is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=40 for SCSBs and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=43 for mobile applications, as updated from time to time or at such other websites as may be prescribed by SEBI from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors and RIBs) submitted under the ASBA process 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 (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=35) 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 www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=35 as updated from time to time or any such other website as may be prescribed by SEBI from time to time.
Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stockbroker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the respective Stock Exchanges at www.bseindia.com and www.nseindia.com , as updated from time to time.
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, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/PublicIssues/RtaDp.aspx and www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, 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, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/PublicIssues/RtaDp.aspx and www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, as updated from time to time. For further details, see "Offer Procedure" on page 404 of the RHP.

THE PROMOTERS OF OUR COMPANY

Sr. No	Name	Individual/Corporate	Experience and Corporate Information
1	Ranvir Singh	Individual	Ranvir Singh, one of our Promoters, is the Chairman, Chief Executive Officer, and Executive Director on the Board of the 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.
2	Krishnan Vishwanathan	Individual	Krishnan Vishwanathan, one of our Promoters, 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 details in respect of our Promoters, please see the section titled “Our Promoters and Promoter Group” beginning on page 251 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Kisst 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. As of December 31, 2025, we had 63.73 million registered users and served 11.17 million customers

Product/Service Offering: 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

Revenue segmentation by product/service offering:

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 (₹ million)	% of total AUM	Amount (₹ million)	% of total AUM	Amount (₹ million)	% of total AUM	Amount (₹ million)	% of total 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%	-	-
Total	59,557.53	100.00%	40,866.38	100.00%	26,042.75	100.00%	12,679.28	100.00%

Geographies Served: India

Revenue segmentation by 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 ⁽¹⁾	20,842.99	35.00%	13,448.80	32.91%	7,212.18	27.69%	3,080.79	24.30%
West ⁽²⁾	15,767.59	26.47%	11,881.58	29.07%	8,255.97	31.70%	4,515.26	35.61%
North ⁽³⁾	11,932.73	20.04%	7,850.10	19.21%	5,445.48	20.91%	2,613.33	20.61%
East ⁽⁴⁾	7,868.13	13.21%	5,485.48	13.42%	3,648.90	14.01%	1,622.95	12.80%
Central ⁽⁵⁾	3,146.08	5.28%	2,200.42	5.38%	1,480.22	5.68%	846.95	6.68%
Total	59,557.53	100.00%	40,866.38	100.00%	26,042.75	100.00%	12,679.28	100.00%

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

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

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

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

⁽⁵⁾Includes the states of Madhya Pradesh & Chhattisgarh.

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Key Performance Indicators:

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
<i>Operational metrics</i>					
AUM ¹	₹ 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	# in million	11.17	9.16	8.16	6.41
Average Age of Customers	#	32	32	31	30
<i>Financial metrics</i>					
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.

¹Return 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.*

Industries Served: We operate in the digital lending market

Revenue segmentation in terms of top 5/10 clients or Industries: NA

Intellectual Property: As of the date of the Red Herring Prospectus, we use numerous trademarks including “KISSHT”, “*kissht*”, “PAYWITHRING” and “*Ring* Powered by *Kissht*”, which are registered as trademarks under classes 36 and 42 in the name of our Company. We also have trade mark registration for “ONEMI”, which is registered under class 36 in the name of our Company. In relation to the “*kissht*” devicemark, an application dated April 22, 2025 has been made for the registration as a devicemark, in the name of our Company under class 9, class 36 and class 42. The status of such application is still pending as of the date of the Red Herring Prospectus. The Company has also obtained the trademark registration under class 36 for “ONEMI”. As of the date of the Red Herring Prospectus, applications for registrations of five trademarks have been submitted by the Company which are currently pending.

Market Share: Not Applicable

Manufacturing plant, if any: Not Applicable

Employee Strength: As of December 31, 2025, we had 1,958 permanent employees. For further information, see “Our Business – Employees” on page 204 of the RHP.

OUR MANAGEMENT

Name	Designation	Experience and Educational Qualification	Other directorship
Ranvir Singh	Chairman, Chief Executive Officer and Executive Director	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.	<i>Indian Companies:</i> • Si Creva Capital Services Private Limited <i>Foreign Companies:</i> • Nil
Krishnan Vishwanathan	Chief Financial Officer and Executive Director	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.	<i>Indian Companies:</i> • Si Creva Capital Services Private Limited <i>Foreign Companies:</i> • Nil

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Name	Designation	Experience and Educational Qualification	Other directorship
Piyush Kharbanda*	Non-Executive Nominee Director	He holds a degree of bachelor of engineering (electronics and communications) from the University of Delhi and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. He was previously associated with Multiples Alternate Asset Management Private Limited and Alvarez and Marsal India Private Limited. He is currently associated with Vertex Ventures SEA Management India Private Limited as a general partner. He has over 15 years of experience in the finance sector.	<i>Indian Companies:</i> <ul style="list-style-type: none"> • Eventila Technologies Private Limited • Neutopia Technology Private Limited • Plus Health Tech Ventures Private Limited • Signzy Technologies Private Limited • Vertex Ventures SEA Management India Private Limited <i>Foreign Companies:</i> <ul style="list-style-type: none"> • Hakimo Inc.
Sangeeta Tanwani	Non-Executive and Independent Director	She has completed her bachelor's degree in pharmaceuticals from University of Bombay and her masters degree in business administration from University of Pune. She has been associated with Kellogg India Private Limited, the HSBC Bank Middle East Limited, Aditya Birla Fashion and Retail Limited and Hindustan CIBA-GEIGY Limited (now known as Novartis India Limited).	<i>Indian Companies:</i> <ul style="list-style-type: none"> • Aditya Birla Digital Fashion Ventures Limited • Aditya Birla Fashion and Retail Limited • International Gemmological Institute (India) Limited • Signify Innovations India Limited • Sula Vineyards Limited <i>Foreign Companies:</i> <ul style="list-style-type: none"> • Nil
Alok Bansal	Non-Executive and Independent Director	He holds a degree of bachelor of technology (textile technology) from Shri Shahu Ji Maharaj University, Kanpur, and a post graduate diploma in management from the Indian Institute of Management, Calcutta. He was previously associated with Voltas Limited, General Electric International Operations Co. Inc. (India), iGate Global Solutions Limited, Mahindra and Mahindra Limited and FE Global Technology Services Private Limited.	<i>Indian Companies:</i> <ul style="list-style-type: none"> • ASWA Trusteeship Services Private Limited • PB Fintech Limited • PB Healthcare Services Private Limited • Spoteezy Tech Private Limited <i>Foreign Companies:</i> <ul style="list-style-type: none"> • Nil
Yogesh Chadha	Non-Executive and Independent Director	He holds a degree of bachelor in commerce (honours) from the University of Delhi. He is a member of the Institute of the Chartered Accountants of India. He was previously associated with Al-Makateb Co. Ltd., Ramah Aluminium Factory Company Ltd. and J.P. Morgan Services India Private Limited.	<i>Indian Companies:</i> <ul style="list-style-type: none"> • Aurous Avatar Entertainment (India) Private Limited • Choice AMC Private Limited • Mirae Asset Financial Services (India) Private Limited • Sharekhan Limited • Si Creva Capital Services Private Limited <i>Foreign Companies:</i> <ul style="list-style-type: none"> • Nil

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

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 237 of the RHP.

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.

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. Each of the Selling Shareholders shall be entitled to the proceeds from the Offer for Sale in proportion to its respective portion of the Offered Shares after deducting its proportion of Offer related expenses and relevant taxes thereon, as applicable and in accordance with the terms of the Offer Agreement, as applicable. 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. Each of the Selling Shareholders have, severally and not jointly, authorised its participation in the Offer for Sale to the extent of its respective portion of the Offered Shares, pursuant to their respective consent letters. For further details of the Offer for Sale, see **“Other Regulatory and Statutory Disclosures – Authority for the Offer”** and **“- Offer Expenses”** on pages 375 and 118 of the RHP.

Fresh Issue

Our Company proposes to utilize the Net Proceeds from the Fresh Issue towards funding the following objects:

1. 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; and
 2. General corporate purposes.
- (collectively, the **“Objects”** and individually, each an **“Object”**).

Net Proceeds

The details of the proceeds from the Fresh Issue are summarized in the following table:

Particulars	Estimated amount (₹ in million) ⁽²⁾
Gross proceeds of the Fresh Issue	Up to 8,500.00
(Less) Estimated Offer related expenses in relation to the Fresh Issue to be borne by the Company	[●] ⁽¹⁾⁽²⁾
Net Proceeds	[●]

(1) To be finalised upon determination of the Offer Price and Offer related expenses and shall be updated in the Prospectus prior to filing with the RoC.

(2) For details, see **“- Offer expenses”** on page 118 of the RHP.

Requirement of Funds and Utilization of Net Proceeds

The Net Proceeds are proposed to be utilized in accordance with the details set out in the table below:

(in ₹ million)

Particulars	Amount
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 [^]	[●] [^]
Net Proceeds[^]	[●]

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[^] The amount to be utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

^{*} To be determined upon finalisation of the Offer Price and updated in the Prospectus prior to filing with the RoC.

Means of finance: The fund requirements towards the Objects are proposed to be entirely funded from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable internal accruals as required under the SEBI ICDR Regulations.

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

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

Name of Monitoring Agency: Crisil Ratings Limited

Shareholding Pattern as on the date of the RHP:

Category of Shareholder	Pre-Offer number of Equity Shares	% holding of Pre-Offer (on fully diluted basis)
Promoters and Promoter Group	41,785,126	32.30%
Public	76,990,294	67.70%
Total	118,775,420	100.00%

Number/Amount of equity shares proposed to be sold by Selling Shareholders:

NAME OF THE SELLING SHAREHOLDERS	TYPE	NUMBER OF EQUITY SHARES OFFERED / AMOUNT (₹ IN MILLION)
Ammar Sdn Bhd	Investor selling shareholder	Up to 1,156,317 Equity Shares of face value of ₹1 each aggregating up to ₹1 million
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 ₹1 million
Vertex Growth Fund Pte. Ltd.	Investor selling shareholder	Up to 456,831 Equity Shares of face value of ₹1 each aggregating up to ₹1 million
Vertex Growth Fund II Pte. Ltd.	Investor selling shareholder	Up to 456,831 Equity Shares of face value of ₹1 each aggregating up to ₹1 million
Ventureast Proactive Fund II	Investor selling shareholder	Up to 589,519 Equity Shares of face value of ₹1 each aggregating up to ₹1 million
Endiya Seed Co-creation Fund	Investor selling shareholder	Up to 535,367 Equity Shares of face value of ₹1 each aggregating up to ₹1 million
VenturEast Proactive Fund LLC	Investor selling shareholder	Up to 264,522 Equity Shares of face value of ₹1 each aggregating up to ₹1 million
AION Advisory Services LLP	Investor selling shareholder	Up to 138,758 Equity Shares of face value of ₹1 each aggregating up to ₹1 million
Ventureast Proactive Fund	Investor selling shareholder	Up to 48,108 Equity Shares of face value of ₹1 each aggregating up to ₹1 million
VenturEast SEDCO Proactive Fund LLC	Investor selling shareholder	Up to 1,227 Equity Shares of face value of ₹1 each aggregating up to ₹1 million

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

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

(₹ in million, unless otherwise stated)

Particulars	As at and for the nine months period ended December 31, 2025	As at and for the financial year ended March 31, 2025	As at and for the financial year ended March 31, 2024	As at and for the financial year ended March 31, 2023
Equity share capital ⁽⁶⁾	12,543.38	10,059.94	8,045.69	5,662.34
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 for the period/year (in ₹ million)	1,992.69	1,606.21	1,972.90	276.67
Basic Earnings per equity share (in ₹) ^{(1)#}	36.98	33.09	41.27	6.26
Diluted earnings per equity share (in ₹) ^{(2)#}	15.16	12.79	15.54	2.50
Total borrowings ⁽⁴⁾	20,475.17	15,075.81	7,842.96	3,878.86
Net Worth ⁽⁵⁾	12,543.38	10,059.94	8,045.69	5,662.34
Return on Net Worth (%) ⁽³⁾	21.18%	15.97%	24.52%	4.89%
Net Asset Value ("NAV") per Equity Share (in ₹) ^{(4)#}	231.84	187.58	168.31	118.45
EBITDA (in ₹ million) ⁽⁵⁾	4,884.53	4,033.68	3,589.58	977.11

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 six 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 six months period (i.e., September 30, 2024 or September 30, 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.

For further details, see "Restated Consolidated Financial Information" on page 61 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP. For further details, see "Risk Factors" on page 18 of the RHP.

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.

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- 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.
- 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.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. A summary of outstanding litigation proceedings as on the date of the RHP as disclosed in the section titled “*Outstanding Litigation and Material Developments*” beginning on page 370 of the RHP in terms of the SEBI ICDR Regulations 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)*
Company						
By our Company	Nil	Nil	NA	NA	Nil	Nil
Against our Company	Nil	11	Nil	NA	Nil	189.32
Promoters						
By our Promoters	Nil	Nil	NA	NA	Nil	Nil
Against our Promoters	Nil	3 [†]	Nil	Nil	Nil	255.70
Directors (excluding our Promoters)						
By our Directors	Nil	Nil	NA	NA	Nil	Nil
Against our Directors	Nil	Nil	Nil	NA	1	130.60
Subsidiary						
By our Subsidiary	33,270**	Nil	NA	NA	Nil	3,946.32
Against our Subsidiary	2	4	1	NA	Nil	18.65
Key Managerial Personnel (excluding our Promoters)						
By our Key Managerial Personnel	Nil	NA	NA	NA	NA	Nil
Against our Key Managerial Personnel	Nil	NA	Nil	NA	NA	Nil
Senior Management						
By our Senior Management	Nil	NA	NA	NA	NA	Nil
Against our Senior Management	Nil	NA	Nil	NA	NA	Nil

* To the extent quantifiable.

[†] Includes cases against one of our Promoters and the Chairman, Chief Executive Officer and Executive Director, Ramvir Singh only.

^{**} 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.

As on the date of the RHP, there are no outstanding litigations involving the Group Companies, which may have a material impact on our Company.

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” beginning on page 366 of the RHP.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current status	Amount Involved
1	Our Company received a notice dated September 26, 2024 (“ Notice ”) under Section 65 of the Central Goods and Services Tax Act (“ Act ”), State Goods and Services Act 2017 for conducting audit for the Assessment Year 2020-2021, pursuant to which the Deputy Commissioner of State Tax (“ Deputy Commissioner ”), Mumbai North West, Maharashtra passed an order dated February 28, 2025 (“ Order ”) under Sections 73 of the Central Goods and Services Tax Act, 2017 and State Goods and Services Act, 2017 with a total demand of ₹64.68 million for the Assessment Year 2020-2021.	Deputy Commissioner of State Tax, Mumbai North West, Maharashtra	By way of the Order, the Deputy Commissioner determined the tax liability of our Company after consideration of certain alleged discrepancies including where input tax credit was availed in excess, tax was short paid in relation to corporate bank guarantee charges, interest was applicable on account of delayed payment of taxes over a period of fourteen months and discrepancy in GST payable for certain supplies to related parties and the corresponding interest thereon. Our Company has filed an appeal dated May 16, 2025, before the Deputy Commissioner of state Tax (Appeals), Mumbai for setting aside the Order. The matter is currently pending.	₹64.68 million

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil.

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

For further details, see “*Outstanding Litigation and Material Developments*” on page 366 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby confirm, certify and declare that all relevant provisions of the Companies Act and the rules, guidelines and regulations issued by the Government of India or the rules, guidelines and regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement, disclosure or undertaking made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act, each as amended or the rules, guidelines and regulations issued thereunder, as the case may be. We further certify that all statements, disclosures and undertakings made in the Red Herring Prospectus are true and correct.

DECLARATION BY OUR SELLING SHAREHOLDERS

We hereby confirm that all statements and undertakings specifically made or confirmed by us in the Red Herring Prospectus in relation to ourselves, severally and not jointly, as a Selling Shareholder and our respective portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other Selling Shareholder(s) or any other person(s) in the Red Herring Prospectus.