THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

Initial Public Offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II and IIA of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

turtlemint

TURTLEMINT FINTECH SOLUTIONS LIMITED

(formerly known as Turtlemint Fintech Solutions Private Limited, prior to which it was known as Fintech Blue Solutions Private Limited)

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

(Please scan this QR code to view the Prospectus)

Our Company was incorporated as "Fintech Blue Solutions Private Limited" on April 7, 2015, as a private limited company under the provisions of the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai. Subsequently, pursuant to a resolution passed by our Board on April 23, 2025, and a special resolution passed by our Shareholders on April 29, 2025, the name of our Company was changed to "Turtlemint Fintech Solutions Private Limited" and a fresh certificate of incorporation dated May 13, 2025, was issued by the Central Processing Centre, Manesar ("**CPC**"). Our Company was subsequently converted into a public limited company pursuant to a resolution passed by our Board on May 17, 2025 and a special resolution passed by our Shareholders on May 23, 2025 and accordingly, the name of our Company was changed to "Turtlemint Fintech Solutions Limited", and a fresh certificate of incorporation dated June 5, 2025 was issued by the CPC. For details in relation to the changes in the registered office of our Company, see "*History and Certain Corporate Matters - Changes in the registered office of our Company*" on page 286 of the prospectus dated June 23, 2026 ("**Prospectus**") filed with the Registrar of Companies, Mumbai - I at Mumbai ("**RoC**").

Corporate Identity Number: U74999MH2015PLC263315

Registered and Corporate Office: The ORB Sahar 4 and 4A, 1st Floor, A wing, Marol Village, Andheri East, Mumbai - 400 099, Maharashtra, India; **Contact Person**: Prashant Saini, Company Secretary and Compliance Officer; **Tel**: 022-68387400; **E-mail**: companysecretary@turtlemint.com; **Website**: www.turtlemint.com

PROMOTERS OF OUR COMPANY: ANAND ROHIDAS PRABHUDESAI AND DHIRENDRA NALIN MAHYAVANSHI

Our Company has filed the Prospectus with the RoC, and thereafter with The Stock Exchange and the Equity Shares (as defined below) are proposed to be listed on the main board platform of the Stock Exchanges and the trading will commence on Monday, June 29, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 58,070,398 EQUITY SHARES OF FACE VALUE OF ₹1 EACH (THE "EQUITY SHARES") OF TURTLEMINT FINTECH SOLUTIONS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 152 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹151 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹8,826.70 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF 43,468,552 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹6,607.22 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 14,601,846 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹ 2,219.48 MILLION (THE "OFFER FOR SALE") CONSISTING OF 4,323,218 EQUITY SHARES AGGREGATING TO ₹ 657.13 MILLION BY THE PROMOTER SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER), UP TO 9,745,181 EQUITY SHARES AGGREGATING TO ₹ 1,481.27 MILLION BY INVESTOR SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER) AND 533,447 EQUITY SHARES AGGREGATING TO ₹81.08 MILLION BY INDIVIDUAL SELLING SHAREHOLDER (AS DEFINED HEREINAFTER) (COLLECTIVELY, THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES, THE "OFFERED SHARES"). FOR DETAILS OF THE SELLING SHAREHOLDERS, PLEASE SEE "THE OFFER" AND "OTHER REGULATORY AND STATUTORY DISCLOSURES" ON PAGES 90 AND 609, OF THE RHP AND PROSPECTUS, RESPECTIVELY.

ANCHOR INVESTOR OFFER PRICE: ₹152 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH
OFFER PRICE: ₹152 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH
THE OFFER PRICE IS 152 TIMES THE FACE VALUE OF THE EQUITY SHARES.

RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page 22 of the Prospectus

1. **Losses, negative cash flow, negative RoNW and EPS and decrease in net worth in the past**: We have incurred loss for the period/ year of (₹1,873.89) million, (₹1,546.63) million, (₹1,941.05) million, (₹1,933.48) million and (₹2,881.83) million on a restated basis in the nine months period ended December 31, 2025 and December 31, 2024, and Fiscals 2025, 2024 and 2023, respectively, and proforma loss for the year of (₹2,025.62) million, (₹1,869.90) million and (₹2,837.56) million on a proforma basis, in Fiscals 2025, 2024 and 2023, respectively. We have also witnessed negative cash flows from operations (net cash flow (used) in operating activities was (₹1,753.07) million, (₹1,634.10) million, (₹2,158.08) million, (₹2,416.66) million and (₹2,859.16) million on a restated basis in the nine months period ended December 31, 2025 and December 31, 2024, and Fiscals 2025, 2024 and 2023, respectively). Our Net Worth has decreased from as of March 31, 2023 to December 31, 2025 and we had negative Return on Net Worth and negative EPS in the nine months period ended December 31, 2025 and December 31, 2024 and Fiscals 2025, 2024 and 2023. If we are unable to generate adequate revenue growth and manage our expenses and cash flows, we may continue to incur losses and our business, financial condition, results of operations and cash flows may be adversely affected.
2. **Product concentration risk**: We derive majority of revenue from general insurance companies (contributing 93.27% and 87.20% of our revenue from operations in the nine months period ended December 31, 2025 and December 31, 2024, respectively, and 88.21%, 79.35% and 71.07% of our proforma revenue from operations in Fiscals 2025, 2024 and 2023, respectively), primarily from the sale of motor insurance products. Any loss of relationships with general insurance companies, constraint on sale of general insurance products, particularly motor insurance, offered by them or any inability to diversify our portfolio mix, could have a material adverse effect on our business, prospects, financial condition, results of operations and cash flows.
3. **Dependence on commissions, rewards and fees from Insurer Partners**: We derived almost all our revenues from commissions, rewards and fees received from Insurer Partners and other financial service providers in the nine months period ended December 31, 2025 and December 31, 2024, and Fiscals 2025 and 2024 (income from distribution of financial products accounted for 98.91% and 96.96% of our revenue from operations in the nine months period ended December 31, 2025 and December 31, 2024, respectively, and proforma income from distribution of financial products accounted for 97.99%, 90.75% and 29.56% of our proforma revenue from operations in Fiscals 2025, 2024 and 2023, respectively). Any reduction in these fee rates may have an adverse effect on our business, financial condition, results of operations and cash flows.
4. **Limited consolidated operating history**: Our Company acquired Turtlemint Insurance Broking Services Private Limited with effect from May 8, 2024 from one of our Promoters, Dhirendra Nalin Mahyavanshi, and accordingly, we do not have a long consolidated operating history through which our overall performance may be evaluated. Further, the Unaudited Proforma Financial Information prepared for the Prospectus is presented for illustrative purposes only to illustrate the impact of the TIB Acquisition on our results of operations as if the acquisition had been consummated on April 1, 2024, April 1, 2023 and April 1, 2022 and may not accurately reflect our future results of operations.
5. **Dependence on Digital Partners**: We depend heavily on our Digital Partners and incur significant costs in recruiting, activating, managing and retaining them. Cost of acquiring and retaining Digital Partners accounted for 77.45% and 67.50% of our total expenses in the nine months period ended December 31, 2025 and December 31, 2024, respectively, and 69.98%, 66.61% and 69.59% of our proforma total expenses in Fiscals 2025, 2024 and 2023, respectively. Attracting, managing and retaining Digital Partners is critical to our business, and failure to do so in a cost-effective way may have an adverse effect on our business, prospects, financial condition, results of operations and cash flows.
6. **Changes in revenue composition affecting comparability**: Our revenue from operations have experienced significant changes due to certain regulatory developments and the acquisition of TIB, which has and may continue to affect the comparability of our past and future financial performance. Income from marketing fees constituted 53.62% and 88.05% of our revenue from operations in Fiscals 2024 and 2023, respectively, however, it ceased to be a major source of revenue in Fiscal 2025 and the nine months period ended December 31, 2025 and December 31, 2024 following certain regulatory developments in Fiscal 2024, which resulted in changes in terms of engagement with Insurer Partners. Conversely, following the TIB Acquisition in Fiscal 2025 (after which it became our Subsidiary), income from distribution of financial products, which constituted 8.83% and 0.58% of our revenue from operations in Fiscals 2024 and 2023, respectively, increased significantly to 97.63%, 98.91% and 96.96% of our revenue from operations in Fiscal 2025 and the nine months period ended December 31, 2025 and December 31, 2024, respectively.
7. **Decline in income from marketing fees**: We earned nil/minimal income from marketing fees in the nine months period ended December 31, 2025 and December 31, 2024 and Fiscal 2025, and income from marketing fees as a percentage of proforma revenue from operations declined from 66.41% in Fiscal 2023 to 7.13% in Fiscal 2024, which led to an adverse affect on our business, financial condition, results of operations and cash flows. Further, we experienced a significant decrease in our revenue from operations by 81.27% from ₹4,199.17 million in Fiscal 2023 to ₹786.42 million in Fiscal 2024 primarily due to the decrease in income from marketing fees.
8. **Related party transactions**: We have in the past entered into related party transactions and will continue to do so in the future and we cannot assure you that we could not have achieved more favorable terms if such transactions had not been entered into with related parties.
9. **Dependence on key personnel**: Our success depends significantly upon our Promoters, Key Managerial Personnel, Senior Management and certain other employees and our inability to attract, train and retain such persons could harm our ability to maintain and grow our business and given our employee benefits expense accounted for 24.70% and 39.83%, of our revenue from operations in the nine months period ended December 31, 2025 and December 31, 2024, respectively, and proforma employee benefits expense accounted for 33.63%, 49.67%, and 48.99% of our proforma revenue from operations in Fiscals 2025, 2024 and 2023, respectively, any significant increase in our employee benefits expense could adverse our financial condition, results of operations and cash flows.
10. **Dependence on internet and mobile adoption**: Our growth depends on broader adoption of internet and mobile applications as an effective platform for disseminating insurance products and content.
11. **Offer-related risk**: The Offer is being undertaken as a Fresh Issue of Equity Shares as well as an Offer for Sale of Equity Shares by the Selling Shareholders. The proceeds from the Offer for Sale will be paid to the Selling Shareholders and we will not receive any proceeds from the Offer for sale.
12. Since basic and diluted EPS for financial year 2025 on restated consolidated financial information of the company is negative, P/E will not be ascertainable. The average industry Price/Earnings Ratio for Financial Year 2025 is 202.33.
13. Weighted Average Return on Net Worth for Fiscals 2025, 2024 and 2023 is (41.54)% and Return on Net Worth for the nine months ended December 31, 2025, is (63.38)% (not annualized).
14. The average cost of acquisition of Equity Shares for Selling Shareholders ranges from Negligible per Equity Share to ₹93.52 per Equity Share and the Offer Price at upper end of the Price Band is ₹152 per Equity Share.
15. **Weighted average cost of acquisition of all Equity Shares transacted in last one year and three years preceding the date of the Prospectus.**

The weighted average cost of acquisition for all equity shares acquired in the one year and three years preceding the date of the Prospectus is mentioned below:

Period	Weighted average cost of acquisition (in ₹)#	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price: lowest price – highest price (in ₹)#**
Last one year preceding the date of the Prospectus	71.76	2.12	0.00 - 252.79
Last three years preceding the date of the Prospectus	71.83	2.12	0.00 - 252.79

 # The above details have been certified by S K Patodia & Associates LLP, Chartered Accountants, by way of certificate dated June 23, 2026.

*** The range of acquisition price has been provided after giving impact of bonus issuance*

16. Weighted average cost of acquisition, Floor Price and Cap Price:

Past Transactions	WACA	Floor Price (in times)	Cap Price (in times)
WACA for Primary Transactions	N.A.	N.A.	N.A.
WACA for secondary sale/ acquisition of shares	N.A.	N.A.	N.A.
Since there were no Primary Issuance or Secondary Transactions of equity shares of our Company during the 18 months preceding the date of filing of the Prospectus, where either issuance or acquisition/sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), the information has been disclosed for price per share of our Company based on the last five secondary transactions where Promoters (including the Promoter Selling Shareholder), the members of the Promoter Group, are a party to the transaction, during the last three years preceding to the date of filing of the Prospectus irrespective of the size of the transaction:			
Based on primary issuances	159.68	0.90 times	0.95 times
Based on secondary transactions	17.76	8.11 times	8.56 times

The above details have been certified by S K Patodia & Associates LLP, Chartered Accountants, by way of certificate dated June 23, 2026.

17. **The acquisition price at which Equity Shares, Preference Shares or any other specified securities were acquired by the Promoters, the Promoter Group, the Selling Shareholders and the Shareholders with right to nominate directors or other special rights, in the last three years, is as set out below:**

Name of the Shareholders	Date of acquisition	Nature of specified securities acquired (Equity Shares/ Preference share)	Nature of Transactions	Number of specified securities acquired	Acquisition price per specified security (in ₹)*
Promoters*					
Anand Rohidas Prabhudesai	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	2,08,74,500	Nil
	August 28, 2025	Equity Shares	Transfer	98,984	25.07
	September 3, 2025	Equity Shares	Transfer	1,07,812	Nil
Dhirendra Nalin Mahyavanshi	March 07, 2025	Preference shares	Private Placement of Series 1 CCPS	1,044	80,001.03
	June 16, 2025	Equity Shares	Allotment of Equity shares subsequent to conversion of Series 1 CCPS	1,044	N.A.#
	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	2,19,18,500	Nil
	August 28, 2025	Equity Shares	Transfer	70,264	25.07
	September 3, 2025	Equity Shares	Transfer	76,532	Nil
Promoter Group			***Nil***		
Selling Shareholders					
Nexus Ventures IV, Ltd.	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	5,49,39,580	N.A.#
Peak XV Partners Investments V *(formerly known as SCI Investments V)*	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	5,28,03,761	N.A.#
GGV VII Investment Pte. Ltd.	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	79,40,913	N.A.#

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Name of the Shareholders	Date of acquisition	Nature of specified securities acquired (Equity Shares/ Preference share)	Nature of Transactions	Number of specified securities acquired	Acquisition price per specified security (in ₹)*
Catalyst Trusteeship Limited- Trustee - Blume Ventures (Opportunities) Fund IIA *(formerly known as Milestone Trusteeship Services Private Limited- (Trustee- Blume Ventures (Opportunities) Fund IIA))*	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	44,96,193	N.A.#
Humming Bird Investments Holdings SPV.	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	22,97,406	N.A.#
Vistra ITCL (India) Limited-Trustee -	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
Blume Ventures Fund 1X.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	73,94,573	N.A.#
Dream Incubator Inc.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	13,54,275	N.A.#
Kunal Shah	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	38,40,500	Nil
Special Rights Shareholders (other than Promoters and Selling Shareholders)					
SIG Global India Fund I, LLP	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	96,83,182	N.A.#
Amfam VC Fund III, LP	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	73,08,455	N.A.#
MassMutual Ventures US II LLC.	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	5,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	51,24,021	N.A.#
Trifecta Venture Debt Fund- II	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	500	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	11,76,946	N.A.#
Amansa Investments Ltd.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	90,20,629	N.A.#
MW XO Digital Finance Fund Holdco Ltd.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	45,10,546	N.A.#
Nexus Ventures VI Holdings, LLC	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	60,13,907	N.A.#
Terrapin Lux SCSP.	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	45,10,546	N.A.#
Jungle Ventures IV VCC, acting for its sub-fund Jungle Ventures IV Investment Holding Fund	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	21,04,798	N.A.#
Jungle Ventures IV VCC, acting for its sub-fund JV 37 Holding Fund	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	18,55,704	N.A.#
Jungle Ventures IV VCC, acting for its sub-fund JV Leaders Holding Fund	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	12,02,874	N.A.#
Catalyst Trusteeship Limited- Trustee - Blume Ventures (Opportunities) Fund IIB	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	9,01,924	N.A.#
Jungle Ventures III Investment Holdings Pte Ltd	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	26,46,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	90,22,018	N.A.#
JV- SPV 2 Pte Ltd	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	1,76,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	5,44,951	N.A.#
JV SPV 1 Pte Ltd	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	2,64,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	8,17,658	N.A.#
JV-3 ONE, L.P	July 21, 2025	Equity Shares	Bonus Issue of Equity share in the ratio 1:500	4,40,000	Nil
	May 28, 2026	Equity Shares	Allotment on Conversion of CCPS	13,62,609	N.A.#

* *As certified by M/s. S K Patodia & Associates LLP, Chartered Accountants by way of their certificate dated June 23, 2026.*

** *The Promoters are also Selling Shareholders.*

\# *The consideration has been paid at the time of acquisition of preference shares and that have not been considered in arriving at the acquisition price per Equity Share allotted pursuant to conversion of Preference Shares undertaken on May 28, 2026.*

18. The four BRLMs associated with the Offer have handled 98 public issues in the past three years, out of which 30 issues closed below the offer price on listing date:

Name of the BRLMs	Total Public Issues	Issues closed below Offer Price on listing date
ICICI Securities Limited	25	8
Jefferies India Private Limited	5	0
JM Financial Limited	21	5
Motilal Oswal Investment Advisors Limited	17	7
Common Issues handled by the BRLMs*	30	10
Total	**98**	**30**

**Issues handled where there were common BRLMs.*

BID/OFFER PROGRAMME:

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: THURSDAY, JUNE 18, 2026

BID/OFFER OPENED ON: FRIDAY, JUNE 19, 2026

BID/OFFER CLOSED ON: TUESDAY, JUNE 23, 2026

The Offer was made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein in terms of Regulation 32(2) of the SEBI ICDR Regulations, at least 75% of the Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**" and such portion the "**QIB Portion**"), provided that our Company in consultation with the Book Running Lead Managers, allocated up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis in accordance with the SEBI ICDR Regulations (the "**Anchor Investor Portion**"), and 40% of such Anchor Investor Portion was reserved as under: (i) 33.33% for domestic Mutual Funds, and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids received from the domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the price at which allocation was made to Anchor Investors. Further, 5% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids received at or above the Offer Price. Further, not more than 15% of the Offer was available for allocation to non-institutional investors ("**Non-Institutional Investors**" or "**NIIs**") (the "**Non-Institutional Portion**") of which one-third of the Non-Institutional Portion was available for allocation to Bidders with an application size of more than ₹ 0.2 million and up to ₹1 million and two-thirds of the Non-Institutional Portion was available for allocation to Bidders with an application size of more than ₹1 million. The allocation to each Non-Institutional Investor was required to not be less than the minimum application size, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, was required to be allocated on a proportionate basis in accordance with the conditions specified in the regard in Schedule XIII of the SEBI ICDR Regulations. Further, not more than 10% of the Offer was available for allocation to retail individual investors ("**Retail Individual Investors**" or "**RIIs**") (the "**Retail Portion**") in accordance with the SEBI ICDR Regulations, subject to valid Bids received at or above the Offer Price. All Bidders (other than Anchor Investors) were required to mandatorily participate in this Offer through the Application Supported by Block Amount ("**ASBA**") process and provide details of their respective bank account (including UPI ID for UPI Bidders (defined hereinafter)) in which the Bid Amount was blocked by the SCSBs or the Sponsor Bank(s), as the case may be. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, specific attention is invited to "***Offer Procedure***" of the Prospectus.

The bidding for Anchor Investors opened and closed on Thursday, June 18, 2026. The Company received 32 Anchor Investor Application Forms from 23 Anchor Investors (including 7 domestic mutual funds through 12 Mutual Fund scheme) for 28,516,824 Equity Shares. The Anchor investor price was finalized at ₹ 152 per Equity Share. A total of 26,131,680 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 3,972,015,360/-.

The Offer received 54,605 applications for 68,284,244 Equity Shares (prior to rejections) resulting in 1.18 subscription. The details of the applications received in the Offer from various categories are as under: (before rejections):

Sl. No.	Category	No. of Applications received*	No. of Equity Shares applied	No. of Equity Shares reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	53,223	6,654,494	5,807,039	1.15	1,010,271,514.00
B	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	1,053	1,650,712	2,903,519	0.57	250,261,424.00
C	Non-Institutional Investors - Above ₹1.00 million	281	3,173,338	5,807,040	0.55	482,268,976.00
D	Qualified Institutional Bidders (excluding Anchors Investors)	16	28,288,876	17,421,120	1.62	4,299,223,152.00
E	Anchor Investors	32	28,516,824	26,131,680	1.09	4,334,557,248.00
	Total	**54,605**	**68,284,244**	**58,070,398**	**1.18**	**10,376,582,314.00**

** This excludes 1,323 applications for 172,284 Equity Shares aggregating to ₹ 26,260,080/- from Retail Individual which were not in bid book but which were banked.*

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date and as at different Bid prices is as under:

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	144	243,138	0.48	243,138	0.48
2	145	56,840	0.11	299,978	0.59
3	146	15,190	0.03	315,168	0.62
4	147	13,230	0.03	328,398	0.65
5	148	28,812	0.06	357,210	0.71
6	149	7,546	0.01	364,756	0.72
7	150	388,374	0.77	753,130	1.49
8	151	14,406	0.03	767,536	1.52
9	152	36,828,988	72.93	37,596,524	74.45
	CUTOFF	12,899,348	25.55	50,495,872	100.00
		50,495,872	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on June 24, 2026.

A. Allotment to Retail Individual Investors (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Offer Price of ₹ 152 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 1.01076 times. The total number of Equity Shares Allotted in Retail Portion is 6,272,345 Equity Shares (i.e., Including Spilled over of 465,306 Equity Shares from NIB above 10 Lakhs category) to 50,831 successful Retail Individual Investors. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	98	45,339	89.20	4,443,222	70.08	98	1 : 1	4,443,222
2	196	3,272	6.44	641,312	10.12	191	1 : 1	624,952
						1	71 : 539	431
3	294	803	1.58	236,082	3.72	284	1 : 1	228,052
						1	33 : 125	212
4	392	385	0.76	150,920	2.38	377	1 : 1	145,145
						1	153 : 385	153
5	490	264	0.52	129,360	2.04	470	1 : 1	124,080
						1	35 : 66	140
6	588	140	0.28	82,320	1.30	563	1 : 1	78,820
						1	93 : 140	93
7	686	146	0.29	100,156	1.58	656	1 : 1	95,776
						1	58 : 73	116
8	784	29	0.06	22,736	0.36	750	1 : 1	21,750
9	882	19	0.04	16,758	0.26	843	1 : 1	16,017
10	980	101	0.20	98,980	1.56	936	1 : 1	94,536
						1	19 : 101	19
11	1078	27	0.05	29,106	0.46	1029	1 : 1	27,783
						1	9 : 27	9
12	1176	10	0.02	11,760	0.19	1122	1 : 1	11,220
						1	1 : 2	5
13	1274	296	0.58	377,104	5.95	1215	1 : 1	359,640
						1	87 : 148	174
	TOTAL	**50,831**	**100.00**	**6,339,816**	**100.00**			**6,272,345**

Please Note: 1 additional Share has been allocated to Categories 196, 294, 392, 490, 588, 686, 980, 1078, 1176, 1274 in the ratio of 71:539, 33:125, 153:385, 35:66, 93:140, 58:73, 19:101, 9:27,1:2, 87:148

B. Allotment to Non-Institutional Investors (More than ₹0.20 million Up to ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹0.20 million Up to ₹1.00 million), who have bid at the Offer Price of ₹ 152 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.55057 times. The total number of Equity Shares allotted in this category is 1,598,576 Equity Shares to 1,023 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	1372	877	85.73	1,203,244	75.27	1372	1 : 1	1,203,244
2	1470	24	2.35	35,280	2.21	1470	1 : 1	35,280
3	1568	13	1.27	20,384	1.28	1568	1 : 1	20,384
4	1666	6	0.59	9,996	0.63	1666	1 : 1	9,996
5	1764	4	0.39	7,056	0.44	1764	1 : 1	7,056
6	1862	3	0.29	5,586	0.35	1862	1 : 1	5,586
7	1960	16	1.56	31,360	1.96	1960	1 : 1	31,360
8	2058	3	0.29	6,174	0.39	2058	1 : 1	6,174
9	2156	2	0.20	4,312	0.27	2156	1 : 1	4,312
10	2254	1	0.10	2,254	0.14	2254	1 : 1	2,254
11	2352	3	0.29	7,056	0.44	2352	1 : 1	7,056
12	2450	4	0.39	9,800	0.61	2450	1 : 1	9,800
13	2548	1	0.10	2,548	0.16	2548	1 : 1	2,548
14	2646	1	0.10	2,646	0.17	2646	1 : 1	2,646
15	2744	5	0.49	13,720	0.86	2744	1 : 1	13,720
16	2940	4	0.39	11,760	0.74	2940	1 : 1	11,760
17	3136	3	0.29	9,408	0.59	3136	1 : 1	9,408
18	3234	22	2.15	71,148	4.45	3234	1 : 1	71,148
19	3332	10	0.98	33,320	2.08	3332	1 : 1	33,320
20	3430	1	0.10	3,430	0.21	3430	1 : 1	3,430
21	3528	1	0.10	3,528	0.22	3528	1 : 1	3,528
22	3626	1	0.10	3,626	0.23	3626	1 : 1	3,626
23	3822	1	0.10	3,822	0.24	3822	1 : 1	3,822
24	3920	1	0.10	3,920	0.25	3920	1 : 1	3,920

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Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
25	4606	1	0.10	4,606	0.29	4606	1 : 1	4,606
26	4900	4	0.39	19,600	1.23	4900	1 : 1	19,600
27	4998	1	0.10	4,998	0.31	4998	1 : 1	4,998
28	5292	1	0.10	5,292	0.33	5292	1 : 1	5,292
29	6174	1	0.10	6,174	0.39	6174	1 : 1	6,174
30	6566	8	0.78	52,528	3.29	6566	1 : 1	52,528
	Total	**1,023**	**100.00**	**1,598,576**	**100.00**			**1,598,576**

Unsubscribed Portion of 1,304,943 Equity Shares has been spilled over to NIB above 10 Lakhs Category.

C. Allotment to Non-Institutional Investors (more than ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1.00 million), who have bid at the Offer Price of ₹ 152 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.44388 times. The total number of Equity Shares allotted in this category is 3,156,874 Equity Shares to 279 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	6664	250	89.61	1,666,000	52.77	6664	1 : 1	1,666,000
2	6860	2	0.72	13,720	0.43	6860	1 : 1	13,720
3	6958	3	1.08	20,874	0.66	6958	1 : 1	20,874
4	7252	1	0.36	7,252	0.23	7252	1 : 1	7,252
5	7938	1	0.36	7,938	0.25	7938	1 : 1	7,938
6	9800	3	1.08	29,400	0.93	9800	1 : 1	29,400
7	9898	2	0.72	19,796	0.63	9898	1 : 1	19,796
8	13720	1	0.36	13,720	0.43	13720	1 : 1	13,720
9	16660	5	1.79	83,300	2.64	16660	1 : 1	83,300
10	16758	1	0.36	16,758	0.53	16758	1 : 1	16,758
11	19600	2	0.72	39,200	1.24	19600	1 : 1	39,200
12	24500	1	0.36	24,500	0.78	24500	1 : 1	24,500
13	32830	1	0.36	32,830	1.04	32830	1 : 1	32,830
14	32928	1	0.36	32,928	1.04	32928	1 : 1	32,928
15	63504	1	0.36	63,504	2.01	63504	1 : 1	63,504
16	99960	1	0.36	99,960	3.17	99960	1 : 1	99,960
17	131320	1	0.36	131,320	4.16	131320	1 : 1	131,320
18	196000	1	0.36	196,000	6.21	196000	1 : 1	196,000
19	657874	1	0.36	657,874	20.84	657874	1 : 1	657,874
	Total	**279**	**100.00**	**3,156,874**	**100.00**			**3,156,874**

Please Note : Includes spilled over of 1,304,943 Equity Shares from NIB above 2 lakhs up to 10 Lakhs Category.
Please Note: Unsubscribed Portion of 3,955,109 Equity Shares has been spilled over to QIB and Retail Categories in the ratio of 75:10.

D. Allotment to QIBs (After Rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 152 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 1.33642 times of Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB Portion available i.e., 1,045,546 Equity Shares (i.e.,Includes spilled over of 174,490 Equity Shares from NIB above 10 Lakhs Category) and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., 19,865,377 Equity Shares (i.e. Includes spilled over of 3,315,313 Equity Shares from NIB above 10 Lakhs Category) on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 20,910,923 Equity Shares which were allotted to 15 successful QIB Investors. The category-wise details of the Basis of Allotment are as under:

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	Total
QIB	-	3,188,539	3,983,885	-	-	11,786,361	1,952,138	**20,910,923**

E. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLMs, have allocated 26,131,680 Equity Shares to 23 Anchor Investors (through 32 Applications) at the Anchor Investor Offer Price of ₹ 152 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	OTHERS	Total
ANCHOR	-	11,106,668	3,902,040	329,542	1,957,256	8,836,174	-	**26,131,680**

The Company on June 24, 2026 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on June 24, 2026 and payment to non-Syndicate brokers have been issued on June 24, 2026. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on June 25, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on June 25, 2026. The Company has received listing and trading approval from BSE and NSE and the trading will commence on June 29, 2026.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, **KFin Technologies Limited** at www.kfintech.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid-cum-Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

KFINTECH
EXPERIENCE TRANSFORMATION

KFin Technologies Limited
301, The Centrium, 3rd Floor, 57,
Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai - 400 070, Maharashtra, India
Tel: + 91 40 6716 2222/ 1800 309 4001
E-mail: Turtlemint.ipo@kfintech.com
Website: www.kfintech.com
Investor grievance e-mail: einward.ris@kfintech.com
Contact person: M. Murali Krishna
SEBI registration no.: INR000000221

For **TURTLEMINT FINTECH SOLUTIONS LIMITED**
(formerly known as Turtlemint Fintech Solutions Private Limited,
prior to which it was known as Fintech Blue Solutions Private Limited)
On behalf of the Board of Directors
Sd/-
Prashant Saini
Company Secretary and Compliance Officer

Place: Mumbai, Maharashtra
Date: June 25, 2026

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF TURTLEMINT FINTECH SOLUTIONS LIMITED.

TURTLEMINT FINTECH SOLUTIONS LIMITED *(formerly known as Turtlemint Fintech Solutions Private Limited, prior to which it was known as Fintech Blue Solutions Private Limited)* has filed the Prospectus with RoC and the Stock Exchanges on June 23, 2026. The Prospectus is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.turtlemint.com and on the websites of the BRLMs, i.e. ICICI Securities Limited, Jefferies India Private Limited, JM Financial Limited and Motilal Oswal Investment Advisors Limited at www.icicisecurities.com, www.jefferies.com, www.jmfl.com and www.motilaloswal.com, respectively. Any potential Bidders should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "*Risk Factors*" beginning on page 22 of the Prospectus.

This public announcement is not an offer for sale of the Equity Shares in the United States. The offer and sale of the Equity Shares in the Offer have not been and will not be registered under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the U.S. 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 of the U.S 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 are made. There will be no public offering of the Equity Shares in the United States.

It is to be distinctly understood that the permission given by Stock Exchanges should not in any way be deemed or construed that the Offer Document has been cleared or approved by Stock Exchanges nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer Clause of NSE and BSE Limited.