



(Please scan the QR code to view the Prospectus)

# ONE MOBIKWIK SYSTEMS LIMITED

Our Company was incorporated under the name 'ONE MOBIKWIK SYSTEMS PRIVATE LIMITED' on March 20, 2008 at New Delhi as a private limited company, under the Companies Act, 1956 and was granted a certificate of incorporation by the Registrar of Companies, National Capital Territory of Delhi and Haryana ("RoC"). Thereafter, our Company was converted into a public limited company, pursuant to a special resolution passed in the extraordinary general meeting of our Shareholders held on June 23, 2021 and the name of our Company was changed to 'ONE MOBIKWIK SYSTEMS LIMITED', and a fresh certificate of incorporation dated June 25, 2021 was issued to our Company by the RoC. For details of changes in the name and registered office address of our Company, see "History and Certain Corporate Matters" on page 269 of the Prospectus dated December 14, 2024 ("Prospectus") filed with the RoC.

Registered and Corporate Office: Unit 102, 1<sup>st</sup> Floor, Block-B, Pegasus One, Golf Course Road, Sector-53, Gurugram, Haryana-122003, India.

Contact Person: Ankita Sharma, Company Secretary and Compliance Officer; Tel.: +91 (124) 490 3344; E-mail: ipo@mobikwik.com; Website: www.mobikwik.com/ir; Corporate Identity Number: U64201HR2008PLC053766

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

Our Company has filed the Prospectus dated December 14, 2024 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and trading is expected to commence on December 18, 2024.

### BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 20,501,792 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF ONE MOBIKWIK SYSTEMS LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 279 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH, INCLUDING A SHARE PREMIUM OF ₹ 277 PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING UP TO ₹ 5,720.00 MILLION (THE "ISSUE"). THE ISSUE COMPRISED OF A FRESH ISSUE OF UP TO 20,501,792 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH BY OUR COMPANY AGGREGATING UP TO ₹ 5,720.00 MILLION (THE "FRESH ISSUE" OR THE "ISSUE"). THE ISSUE PRICE IS 139.50 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE ISSUE CONSTITUTED 26.39% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR ISSUE PRICE: ₹ 279 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH  
ISSUE PRICE: ₹ 279 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH  
THE ISSUE PRICE IS 139.5 TIMES OF THE FACE VALUE

### RISKS TO INVESTORS:

For details, refer to "Risk Factors" on page 34 of the Prospectus.

- Losses incurred in past periods:** We have in the past, incurred losses amounting to ₹ (1,281.62) million and ₹ (838.14) million in Fiscals 2022 and 2023, respectively. Further, while we achieved profit of ₹ 140.79 million in Fiscal 2024, we further incurred losses of ₹ (66.15) million in the three months ended June 30, 2024. Further, as of March 31, 2022, 2023, 2024 and the three months ended June 30, 2024, we had negative balance of retained earnings amounting to ₹ (9,927.79) million, ₹ (10,767.35) million, ₹ (10,627.16) million and ₹ (10,696.78) million as a result of accumulated losses. Accordingly, we may not always achieve or sustain our profitability trends in the future.
- Regulatory risks:** Our operations are subject to regulation, oversight and inspection by the RBI, and any adverse observations, proceedings or notices from the RBI may affect our operations. Inability to obtain, maintain or renew requisite statutory and regulatory permits and approvals for our business operations could materially and adversely affect our business, prospects, results of operations and financial condition.
- Negative cash flows from operations:** We have experienced negative cash flows from operating activities in Fiscal 2022 and 2024. Negative cash flows over extended periods, or significant negative cash flows in the short term, could materially impact our ability to operate our business and implement our growth plans. We may, in the future, experience negative cash flows from operating activities. The following table sets forth certain information relating to our cash flows for the periods indicated below:

Particulars	Fiscal/ period			
	2022	2023	2024	Three months ended June 30, 2024
	(₹ million)			
Net cash generated from/ (used in) operating activities	(3,205.86)	270.13	(220.66)	135.04
Net cash generated from/ (used in) investing activities	(847.72)	(6.78)	270.63	(113.41)
Net cash generated from/ (used in) financing activities	3,294.16	179.68	34.85	(145.70)

- Business and operational risks:**
- Risks related to growth:** We may not be able to maintain the levels of growth, including in our Financial Services business, and our historical performance may not be indicative of our future growth or financial results, which could adversely affect our business, results of operations and financial condition. Our revenue from operations from the Financial Services business and as a percentage of total revenue from operations in Fiscal 2022, Fiscal 2023, Fiscal 2024 and the three months ended June 30, 2024, respectively are set forth in the table below:

Periods	Revenue from Operations from Financial Services (₹ million)	Revenue from operations from Financial Services as a percentage of total revenue from operations (%)
June 30, 2024	1,707.26	49.88%
Fiscal 2024	5,578.82	63.76%
Fiscal 2023	2,850.21	52.83%
Fiscal 2022	976.57	18.55%

If our growth rate declines, our business, financial condition, and results of operations would be adversely affected.

- Risks relating to retention or expansion of consumers, merchants, or Lending Partners:** If we are unable to retain or expand our network of consumers, merchants, or Lending Partners, our business, results of operations, financial condition, and future prospects would be materially and adversely affected. Slowdown in the growth of our Active Users can adversely affect our business.

Details of our Registered Users and Active Users for the period ended June 30, 2024 and the last three fiscal years are provided below:

(in million)

Particulars	Fiscal 2022	Fiscal 2023	Fiscal 2024	Three months ended June 30, 2024
Registered Users	123.56	139.89	155.84	161.03
Active Users	33.49	33.47	47.35	60.55
Merchants	3.60	3.74	4.06	4.26

- Product related risks:** Our financial services business is significantly dependent on our MobiKwik ZIP and ZIP EMI products. If these products do not continue to scale, or experience a downturn, or if we are not able to launch new products in the Financial Services business, our revenues, profits and results of operation may be adversely affected
- Risks related to objects of the Offer:** Our funding requirements and proposed deployment of the Net Proceeds are based primarily on management estimates and assumptions and have not been appraised by any bank or financial institution or any other independent agency. The utilisation of the Net Proceeds may be subject to change based on various factors, some which

are beyond our control and such utilisation may not generate expected future revenues or profits after utilisation. Further, any change or variation in the utilisation of Net Proceeds from the terms and conditions stated in this Red Herring Prospectus shall be subject to compliance requirements, including among other things, prior Shareholders' approval.

- Credit risks:** Our credit underwriting and risk management systems may not be able to effectively assess or mitigate the risks of Financial Services business enabled through our platform, and as a result, our Lending Partners may be unable to effectively recover the amounts disbursed by them to our customers, which could adversely affect our business, results of operations and financial condition.
- Security breach risks:** Security breaches and attacks against our platform, and any potential breach of or failure to otherwise protect personal, confidential and proprietary information, could damage our reputation and materially and adversely affect our business, financial condition and results of operations.
- Competition risk:** We face substantial and increasingly intense competition in the fintech industry. If we are unable to compete effectively, our business, financial condition, results of operations and prospects would be materially and adversely affected.
- Technology risk:** Business interruptions or systems failures may impair the availability of our platform and inability to keep pace with rapid technological developments to provide new and innovative products and services, could result in a decline in the use of our products and services which may adversely affect our business, financial condition and results of operations.
- Litigation related risk:** There are outstanding litigation proceedings against our Company and one of our Subsidiaries, Zaak ePayment Services Private Limited. Any adverse outcome in such proceedings may have an adverse impact on our reputation, business, financial condition, results of operations and cash flows.
- Market risk:** The Offer Price of our Equity Shares, our market capitalization to total income and our Price to Earnings ratio at Offer Price may not be indicative of the market price of the Equity Shares after the Offer.

Particulars	Ratio vis-à-vis Floor Price (₹265)	Ratio vis-à-vis Cap Price (₹279)
Market capitalization to total income	2.34	2.43
Price to earnings ratio (Basic)	107.72	113.41
Price to earnings ratio (Diluted)	111.34	117.23

- Weighted Average Return on Net Worth for Financial Year ended 2024, 2023 and 2022 is (25.12%)
- The two Book Running Lead Managers associated with the Offer have handled 37 public issues in the past three Financial Years, out of which 15 issues closed below the issue price on the listing date:

Name of the BRLMs	Total Public Issues	Issues closed below IPO price on listing date
SBI Capital Markets Limited*	21	8
DAM Capital Advisors Limited*	11	5
Common issues of above BRLMs	5	2
Total	37	15

\*Issues handled where there were no common BRLMs

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

Period	Weighted average cost of acquisition (in ₹)	Upper end of the price band (₹279) is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest price – Highest price (in ₹)
Last one year	640.40	0.44	640.40 - 640.40
Last eighteen months	640.40	0.44	640.40 - 640.40
Last three years	802.74	0.35	612.06 - 1,132.30

\*As certified by VPG S & Co, Chartered Accountants pursuant to their certificate dated December 5, 2024.

- Weighted average cost of acquisition of primary and secondary issuances issued by our Company, or acquired or sold by the shareholders with rights to nominate directors not older than three years prior to the date of the Red Herring Prospectus as compared to Floor Price and Cap Price:

Past Transactions	Weighted average cost of acquisition of Specified Securities (₹.)	Floor Price	Cap Price
		₹265	₹279
Weighted average cost of acquisition of primary issuances	1,132.30	0.23 times	0.25 times
Weighted average cost of acquisition of secondary transactions	636.43	0.42 times	0.44 times

\*As certified by VPG S & Co, Chartered Accountants pursuant to their certificate dated December 5, 2024.

### BID/ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON TUESDAY, DECEMBER 10, 2024  
BID/ISSUE OPENED ON WEDNESDAY, DECEMBER 11, 2024 | BID/ISSUE CLOSED ON FRIDAY, DECEMBER 13, 2024

Continued on next page...



...Continued from previous page.

The Issue was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the SEBI ICDR Regulations, through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Issue was made available for allocation on a proportionate basis to QIBs ("QIB Portion").

The bidding for Anchor Investor opened and closed on December 10, 2024. The Company received 21 applications from 17 Anchor Investors for 10,181,353 Equity Shares. The Anchor Investor Issue Price was finalized at ₹279 per Equity Share.

The Issue received 4,612,870 applications for 1,432,391,780 Equity Shares resulting in 127.03 times subscription as disclosed in the Prospectus. The details of the applications received in the Issue from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before rejections):

Table with 7 columns: SI. NO., CATEGORY, NO. OF APPLICATIONS RECEIVED, NO. OF EQUITY SHARES APPLIED, EQUITY SHARES RESERVED AS PER PROSPECTUS, NO. OF TIMES SUBSCRIBED, AMOUNT (₹)

Final Demand

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

Table with 6 columns: Sr. No, Bid Price (₹), No. of Equity Shares, % to Total, Cumulative Total, Cumulative % of Total

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on December 16, 2024.

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

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Issue Price of ₹279 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 143.52 times.

Table with 9 columns: 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

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and upto ₹1 million), who have bid at the Issue Price of ₹279 per Equity Share or above, was finalized in consultation with NSE.

Table with 9 columns: 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

Table with 9 columns: 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

C. Allotment to Non-Institutional Bidders (more than ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Issue Price of ₹279 per Equity Share or above, was finalized in consultation with NSE.

Table with 9 columns: 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

D. Allotment to QIBs (After Rejections)

Allotment to QIBs, who have bid at the Issue Price of ₹279 per Equity Share or above, has been done on a proportionate basis in consultation with NSE.

Table with 8 columns: CATEGORY, FIS/BANKS, MFS, IC'S, NBFC'S, AIF, FPC, VC'S, TOTAL

E. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLMs, have allocated 9,225,807 Equity Shares to 17 Anchor Investors (through 21 Anchor Investor Application Forms) (including 6 domestic Mutual Funds through 10 schemes) at an Anchor Issue Price at ₹279 per Equity Share in accordance with SEBI ICDR Regulations.

Table with 8 columns: CATEGORY, FIS/BANKS, MFS, IC'S, NBFC'S, AIF, FPC, OTHERS, TOTAL

The IPO Committee of Board of Directors of our Company at its meeting held on December 16, 2024 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 applicants.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made was hosted on the website of Registrar to the Issue, Link Intime India Private Limited at www.linkintime.co.in.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:

LINK Intime

Link Intime India Private Limited
C 101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India.

CORRIGENDUM – NOTICE TO INVESTORS

This corrigendum dated December 17, 2024 ("Corrigendum") is with reference to the Prospectus filed in relation to the Issue. In this regard, please note the following:
• The number of equity shares available for allotment to QIBs as disclosed under "The Issue" on page 90 of the Prospectus should be read as not less than 15,376,345 Equity Shares instead of 15,476,345 Equity Shares.

The Prospectus should be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information provided in the Prospectus to the extent inconsistent with the information in the Prospectus.

For ONE MOBIKWK SYSTEMS LIMITED

Sd/- Ankita Sharma

Place : Gurugram, Haryana

Date : December 17, 2024

Company Secretary & Compliance Officer

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 ONE MOBIKWK SYSTEMS LIMITED.

ONE MOBIKWK SYSTEMS LIMITED has filed a Prospectus dated December 14, 2024 with the RoC. The Prospectus is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., SBI Capital Markets Limited at www.sbcaps.com and DAM Capital Advisors Limited at www.damcapital.in, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.mobikwik.com/ir.

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration.