

Name of the Issue: Turtlemint Fintech Solutions Limited		Last updated on 15-08-2026
1	Type of Issue	Initial Public offer
2	Offer Size (Rs. Mn)	8,826.70
	Fresh Issue Size (Rs. Mn)	6,607.22
	Offer for Sale (Rs Mn)	2,219.48
	*Source: Prospectus for the offer dated June 23, 2026	
3	Grade of issue along with name of the rating agency	
	Name	NA
	Grade	NA
4	Subscription Level (Number of times)	1.16
	* after removing technical rejections, multiple or duplicate Bids and Bids not banked/returned	
	Source: Post Offer Report dated July 01, 2026	
5	QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges	2,09,10,923
		2,61,31,680
	Particulars	%
	(i) On Allotment in the offer ⁽¹⁾	15.97%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (period ended September 30, 2026)*	Not Available
	(iii) at the end of 1st FY (March 31, 2027)*	Not Available
	(iv) at the end of 2nd FY (March 31, 2028)*	Not Available
	(v) at the end of 3rd FY (March 31, 2029)*	Not Available
	*QIB Holding not disclosed as reporting for the relevant period/fiscal year has not been completed.	
	(1) Source: Post offer report dated July 01, 2026	
6	Financials of the issuer	(Rs. in Mn)
	Parameters	1st FY (March 31, 2027)*
	Income from operations	Not Available
	Net Profit for the period	Not Available
	Paid-up equity share capital	Not Available
	Reserves excluding revaluation reserves	Not Available
	*Financials not available as reporting for the relevant years has not been completed.	
7	Trading Status	
	The equity shares of Turtlemint Fintech Solutions Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")	
	The equity shares have not been suspended or delisted.	
	Particulars	Status
	(i) at the end of 1st FY (March 31, 2027)*	Not Available
	(ii) at the end of 2nd FY (March 31, 2028)*	Not Available
	(iii) at the end of 3rd FY (March 31, 2029)*	Not Available
	* Trading status not disclosed as the relevant fiscal years have not been completed.	
8	Change in Directors of Issuer from the disclosures in the offer document [#]	
	Particulars	Name of Director
	(i) at the end of 1st FY (March 31, 2027)*	NA
	(ii) at the end of 2nd FY (March 31, 2028)*	NA
	(iii) at the end of 3rd FY (March 31, 2029)*	NA
	* Relevant fiscal years have not been completed.	
	# Source - Stock Exchange website	
9	Status of implementation of project/ commencement of commercial production	
	(i) as disclosed in the offer document	Not applicable*
	(ii) Actual implementation	Not applicable*
	(iii) Reasons for delay in implementation, if any	Not applicable*
	* Company did not undertake any implementation of project hence the same is not applicable	

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

Particulars	Amount proposed to be funded from Net Proceeds (in Rs. million)*	Estimated Deployment (Financial Year 2027)	Estimated Deployment (Financial Year 2028)	Estimated Deployment (Financial Year 2029)
Expenditure towards cloud and server related infrastructure of our Company	256.43	96.93	110.56	48.94
Salary expenditure towards the technology and product development teams of our Company	1,930.36	558.67	636.25	735.44
Expenditure towards marketing initiatives by our Company	390.73	123.94	130.14	136.65
Expenditure towards lease payments for existing properties of our Company and our wholly owned Subsidiary, TIB	430.76	136.47	143.71	150.58
Expense by our Company	222.06	70.35	74.02	77.69
Expense by our wholly owned Subsidiary, TIB	208.70	66.12	69.69	72.89
Investment in our wholly owned Subsidiary, TIB, for funding its working capital requirements	1,286.42	519.26	397.11	370.05
Funding inorganic growth through unidentified acquisitions and strategic initiatives and general corporate purposes	1,512.41	378.11	567.15	567.15
Total Net Proceeds	5,807.11	1,813.38	1,984.92	2,008.81

*Source: Prospectus for the offer dated June 23, 2026

(ii) Actual utilization

Particulars	Amount proposed to be funded from Net Proceeds	Amount Deployed/Utilized as at September 30, 2026*
Expenditure towards cloud and server related infrastructure of our Company	256.43	Not Available
Salary expenditure towards the technology and product development teams of our Company	1,930.36	Not Available
Expenditure towards marketing initiatives by our Company	390.73	Not Available
Expenditure towards lease payments for existing properties of our Company and our wholly owned Subsidiary, TIB	430.76	Not Available
Expense by our Company	222.06	Not Available
Expense by our wholly owned Subsidiary, TIB	208.70	Not Available
Investment in our wholly owned Subsidiary, TIB, for funding its working capital requirements	1,286.42	Not Available
Funding inorganic growth through unidentified acquisitions and strategic initiatives and general corporate purposes	1,512.41	Not Available
Total Net Proceeds	5,807.11	-

(iii) Reasons for deviation, if any Nil*

*As the Company got listed on June 29, 2026, Monitoring report is not available for the quarter

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds	NA
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the	NA
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	NA

12 Pricing Data
Designated Stock Exchange
Offer Price (Rs.)
Listing Date

NSE
152.00
29-Jun-26

Price parameters	At close of listing day (June 29, 2026)	Close of 30th calendar day from listing day ⁽²⁾ (July 28, 2026)	Close of 90th calendar day from listing day ⁽³⁾ (September 26, 2026)	As at the end of the 1st FY after the listing of the issue (31st March, 2027)		
				⁽³⁾⁽⁴⁾ Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE ⁽⁵⁾	135.40	122.00	NA	NA	NA	NA
Nifty ⁽⁵⁾	23,946.25	23,985.35	NA	NA	NA	NA
Sectoral Index ⁽⁶⁾	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		
Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2028) ⁽¹⁾⁽⁴⁾			As at the end of the 3rd FY after the listing of the issue (31st March, 2029) ⁽¹⁾⁽⁴⁾		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE ⁽⁵⁾	NA	NA	NA	NA	NA	NA
Nifty ⁽⁵⁾	NA	NA	NA	NA	NA	NA
Sectoral Index ⁽⁶⁾	Not comparable to any of the available sectoral indices			Not comparable to any of the available sectoral indices		

*Source: NSE website
(1) The pricing data is not disclosed as the relevant fiscal years have not been completed
(2) 30th calendar day is taken as listing date plus 29 calendar days
(3) 90th calendar day is taken as listing date plus 89 calendar days
(4) High and Low based on intra day prices
(5) In case of reporting dates falling on a trading holiday, values for the trading day immediately preceding the trading holiday have been considered.
(6) Comparable Sectoral index is not available

13 Basis for Offer Price

Accounting ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2027) ⁽²⁾	At the end of 2nd FY (March 31, 2028) ⁽³⁾	At the end of 3rd FY (March 31, 2029) ⁽³⁾
EPS (₹)	Issuer:				
	Consolidated (Basic)	-7.33	Not Available	Not Available	Not Available
	Consolidated (Diluted)	-7.33	Not Available	Not Available	Not Available
	Peer Group:				
	PB Fintech Limited (Basic)	7.77	Not Available	Not Available	Not Available
	PB Fintech Limited (Diluted)	7.65	Not Available		
	Industry Avg:	0.16	Not Available	Not Available	Not Available
Price to Earnings Ratio (P/E)	Issuer:				
	Consolidated	N.A.	Not Available	Not Available	Not Available
	Peer Group (Consolidated)				
	PB Fintech Limited	202.33	Not Available		
	Industry Avg:	202.33	Not Available	Not Available	Not Available
Return on Net Worth (%)	Issuer:				
	Consolidated	-47.29%	Not Available	Not Available	Not Available
	Peer Group: (Consolidated)				
	PB Fintech Limited	5.74%	Not Available		
	Industry Avg:	-20.78%	Not Available	Not Available	Not Available
NAV per Equity Share (₹ per share)	Issuer:				
	Consolidated	7768.02	Not Available	Not Available	Not Available
	Peer Group: (Consolidated)				
	PB Fintech Limited	140.06	Not Available		
	Industry Avg:	3954.04	Not Available	Not Available	Not Available
Revenue from operation for Fiscal 2026 (in ₹million)	Issuer:				
	Consolidated	6,627.12	Not Available	Not Available	Not Available
	Peer Group: (Consolidated)				
	PB Fintech Limited	49,772	Not Available		
	Industry Avg:	28,199.61	Not Available	Not Available	Not Available

(1)*Source: Prospectus for the offer dated June 23, 2026
(2) All the financial information for listed industry peer mentioned above is on consolidated basis and is sourced from the audited financial results for the year ended March 31, 2025.
(3) Information not provided as the relevant fiscal year has not completed
Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:
(i) Basic and diluted earnings/ (loss) per equity share: Basic and diluted earnings/ (loss) per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended).
(ii) Return on Net Worth (%) = Restated profit/(loss) after tax for the years attributable to the owners of the Company divided by the Net Worth at the end of the year.
(iii) Net Asset Value (NAV) per share is calculated by dividing Net Worth by the outstanding number of Shares as at the end of

Any other material information

Date	Announcement
17 August 2026	Reporting of violations under SEBI (Prohibition of Insider Trading) Regulations, 2015
07 August 2026	Reporting of violations under SEBI (Prohibition of Insider Trading) Regulations, 2015
17 July 2026	Appointment of M/s. PKF Sridhar and Santhanam LLP, Chartered Accountants as the Internal Auditors of the Company for the financial year 2026-27

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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