

Findi selects DAM Capital and Ambit as Book Running Lead Managers for Indian IPO, with DAM Capital appointed as Left Lead Banker

Key Highlights

DAM Capital Advisors Limited (DAM Capital) and Ambit Private Limited (Ambit) Book Running Lead Managers for Transaction Solutions International (India) Pvt Limited (TSI) IPO.

Major step forward in the IPO process, which remains on track for the second half calendar 2026.

Current indicated IPO valuation range for TSI is INR 4,000 - 5,112 Cr (A\$727 – \$926 million) pre money.

DAM Capital has Left Lead role for the IPO responsible for all regulatory filings.

Digital payments and financial services provider Findi Limited (ASX: FND) (“Findi” or “the Company”) is pleased to announce that it has selected DAM Capital Advisors Limited (“DAM Capital”) and Ambit Private Limited (“Ambit”) as Book Running Lead Managers for the initial public offering (IPO) of its Indian subsidiary, Transaction Solutions International (India) Pvt Limited (“TSI”).

DAM Capital is a leading Indian investment bank with extensive experience in capital markets transactions, including IPOs for high-growth technology and financial services companies.

Findi Executive Chairman Nicholas Smedley said: “The selection of DAM Capital and Ambit Private Limited as Book Running Lead Manager for the IPO of TSI is an important milestone in our strategy to bring TSI to the public markets in India and unlock value for Findi shareholders.

“DAM’s deep market expertise and proven execution capability make it the ideal partner to guide the IPO process in India,” Mr Smedley said.

Dharmesh Mehta, Managing Director and CEO of DAM Capital said: “We are privileged to be appointed as Left Lead Banker for the upcoming TSI IPO. Findi is a leading transaction banking services provider, at the forefront of integrating cash and digital economies. Our team will drive end-to-end execution to ensure an optimal outcome for all stakeholders.”

Ambit will provide us with full support during the IPO as well as continued backing post-IPO with investor engagement, block execution, and strategic advisory," Mr Smedley said.

Vikas Khattar, Co-Head of Investment Banking & Head- ECM & FSG Coverage of Ambit Pvt. Ltd said: "Ambit is pleased to serve as a trusted and value-accretive partner to the Findi Group. We remain dedicated to facilitating their successful IPO and providing continued post listing support."

The IPO of TSI is currently targeted for completion by the end of calendar year 2026. This timeline aligns with Findi's strategic roadmap to unlock shareholder value following the integration of recent acquisitions and the continued scaling of its payments and ATM businesses in India. The Company notes that, subject to market conditions and operational progress, the timing of the IPO may be accelerated.

Once listed in India, TSI will be compared to a range of publicly listed peers. Digital payments companies that operate in India include Network People Services Technologies Ltd, Infibeam Avenues, Mobikwik, Paytm and Zaggale.

Significant listed ATM companies include CMS Info Systems, Radiant Cash Management Services Ltd and Ags India.

About DAM Capital Advisors Limited

DAM Capital is a prominent Indian investment bank offering a comprehensive suite of services, including equity capital markets, mergers and acquisitions, private equity, institutional equities and research. The firm has established a strong track record in executing high-profile transactions across various sectors.

Dharmesh Anil Mehta, the Managing Director and CEO of DAM Capital, is a seasoned capital markets professional with over 30 years of experience. He has played a pivotal role in shaping the firm's strategic direction and has been instrumental in its growth and success.

DAM Capital has demonstrated significant expertise in managing IPOs, qualified institutional placements (QIPs), and other capital market transactions. DAM Capital's relevant IPO credentials include: One Mobikwik Systems, CMS Info Systems, Capital Small Finance Bank, ESAF Small Finance Bank, Le Travenues Technology (Ixigo), Yatra, C.E. Info Systems (Map My India), Star Health and IRFC.

About Ambit Private Limited

Ambit is one of India's premier providers of financial advice and capital, focused on delivering tailor-made financial solutions that are suitable to its clients' needs. These are based on Ambit's deep understanding of the Indian economy and market forces, unmatched research and client-focused approach.

Ambit has deep expertise in financial services and fintech space, having closed ~25+ transactions with cumulative deal value of \$US 2.5 billion+.

Ambit has a professional team of 3,400+ across Investment Banking, Institutional Equities, Asset Management, Global Private Client (Wealth Management) and its systemically important NBFC, Ambit Finvest. The Ambit Group also has a strategic partnership with Daiwa since 2023, giving it a global presence.

Authorised for release by the Board of Findi Limited.

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