relipay
A BRAND OF RNFI

To,
The Manager
Department of Corporate Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.

Date : March 27, 2025

SCRIP SYMBOL: RNFI

Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

In continuation of our letter dated October 12, 2024, we would like to inform you that the necessary agreements have been executed, and this acquisition will facilitate the expansion of our agent base as well as our product portfolio.

Pursuant to Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you of the following:

(a) the Company proposes to acquire 1,21,10,000 equity shares equivalent to 100% of the total issued and paid up share capital of M/s Payworld Digital Services Private Limited ("**Target Company**") and its 100% subsidiary Smart Payment Solutions Private Limited, in three tranches from the existing shareholders of the Target Company, subject to receipt of necessary approvals as required under applicable laws; and

(b) the Company proposes to advance a loan, either directly or through its affiliates, of an amount of Rs. 12,00,00,000 (Rupees twelve crore only) in three tranches, to Payworld Digital Services Private Limited.

In furtherance of the above, the Company has today i.e. March 27, 2025 entered into the following agreements:

011- 4920 - 7777
www.rnfiservices.com
info@rnfiservices.com
RNFI SERVICES LIMITED
(Formerly Known as RNFI Services Pvt. Ltd.)
UG-5, Relipay House, Plot No - 42, DLF Industrial Area, Kirti Nagar, New Delhi - 110015
CIN NO – L74140DL2015PLC286390

(1) **Share Purchase Agreement** to acquire 1,21,10,000 equity shares equivalent to 100% of total issued and paid up share capital of the Target Company from Summit Fiscal Management LLP and Skill lotto Solutions Private Limited, in three tranches, subject to receipt of necessary approvals as required under applicable laws; and

(2) **Loan Cum Pledge Agreement** to advance loan of an amount of Rs. 12,00,00,000 (Rupees twelve crore only) in three tranches, to Payworld Digital Services Private Limited.

This acquisition represents a strategic step in broadening our business horizons and enhancing our service offerings.

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure A and Annexure B**, respectively.

We request you to kindly take the above on record.

Thanking you.

For RNFI Services Limited
(Formerly Known as RNFI Services Private Limited)

Ranveer Khyaliya

Digitally signed by Ranveer Khyaliya
Date: 2025.03.27 22:34:48 +05'30'

Ranveer Khyaliya
Managing Director
DIN: 07290203

<u>**ANNEXURE-A**</u>

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

S.No	Particulars	Remarks
1.	Name of the target entity, details in brief such as size, turnover etc.;	Payworld Digital Services Private Limited (CIN: U74999HR2004PTC102278) and its 100% subsidiary Smart Payment Solutions Private Limited ("**SPSPL**") (CIN:U74140HR2008PTC102275).
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The investment does not fall within related party transactions and the promoters/ promoter group/ group companies of the company do not have any existing interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	Financial Services
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Expansion of Products Portfolio and Agent base.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Approval of Reserve Bank of India for change in control of SPSPL (*PPI license holder issued by RBI*), being the 100% subsidiary of the Target Company
6.	Indicative time period for completion of the acquisition;	The acquisition is proposed to be undertaken in three tranches upto September 30, 2026.
7.	Consideration - whether cash consideration or share	Cash Consideration

<table>
<tr><td></td><td>swap or any other form and details of the same;</td><td></td></tr>
<tr><td>8.</td><td>Cost of acquisition and/or the price at which the shares are acquired;</td><td>
<table>
<tr><th>TRANCHE</th><th>Total NO. OF SALE SHARES</th><th>TOTAL SALE CONSIDERATION</th></tr>
<tr><td>1</td><td>29,06,400</td><td>2,31,05,880</td></tr>
<tr><td>2</td><td>32,69,700</td><td>2,59,94,115</td></tr>
<tr><td>3</td><td>59,33,900</td><td>4,71,74,505</td></tr>
<tr><td colspan="2">1,21,10,000</td><td>9,62,74,500</td></tr>
</table>
</td></tr>
<tr><td>9.</td><td>Percentage of shareholding / control acquired and / or number of shares acquired;</td><td>
<table>
<tr><th>TRANCHE</th><th>Total NO. OF SALE SHARES</th><th>Percentage to be acquired</th></tr>
<tr><td>1</td><td>29,06,400</td><td>24%</td></tr>
<tr><td>2</td><td>32,69,700</td><td>37%</td></tr>
<tr><td>3</td><td>59,33,900</td><td>49%</td></tr>
<tr><td colspan="2">1,21,10,000</td><td>100%</td></tr>
</table>
</td></tr>
<tr><td>10.</td><td>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</td><td>The Target Company was incorporated in the year 2004 and started its operations in the year 2006. The Target Company operates as a business-to-business model through retailers and agents, i.e. Retail Assistant Model facilitating digital financial and non-financial services to underserved areas in Tier II and III cities and offer various utility services to its consumers in terms of AEPS, Domestic Money Transfer, Mobile and DTH Recharge, Rail Ticketing, Air Ticketing, Bus Ticketing and Utility Bill Payments, CMS (Cash Management Service), Digi Gold, Insurance, API etc. SPSPL was incorporated in the year 2008, has a Prepaid Payments Instruments (PPI) License and is dealing in pre-paid/semi closed instruments which is useful to the general public/ masses for the convenience of e-payment solution as a payment gateway option for the various online services such as Mobile & DTH recharge, Utility bill Payments, Reservation-Rail, Air & Bus, etc.
Turnover for last three years:
2023-24 : 59,01,69,097/-
2022-23 : 62,16,33,956/-
2021-22 : 70,13,66,072/-</td></tr>
</table>

ANNEXURE-B

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

S.No	Particulars	Remarks
1.	Name(s) of parties with whom the agreement is entered;	RNFI Services Limited, Summit Fiscal Management LLP, Skill Lotto Solutions Private Limited, and Payworld Digital Services Private Limited
2.	Purpose of entering into the agreement;	Loan Advancement
3.	Size of agreement;	Rs. 12,00,00,000 (Rupees twelve crore only)
4.	In case of loan agreements	
	Details of lender/borrower,	Lender - RNFI Services Limited Borrower - Payworld Digital Services Private Limited
	Nature of the loan	Inter - Corporate Loan
	Total amount of loan granted/taken	Rs. 12,00,00,000 (Rupees twelve crore only) in three tranches
	Date of execution of the loan agreement/sanction letter	March 27, 2025
	Details of the security provided to the lenders / by the borrowers for such loan	32,69,700 (*thirty two lakhs sixty nine thousand seven hundred only*) equity shares of the Confirming Parties of face value of Rs. 10 (Rupees ten only) each pledged by Summit Fiscal Management LLP, Skill Lotto Solutions Private Limited, representing 27% (twenty seven percent) share capital of Payworld Digital Services Private Limited, in favour of RNFI Services Limited