

Media Release

Kotak Securities announces investment in early stage fintech FlipItNews

Mumbai, 20th December, 2021: Kotak Securities Limited (KSL) today announced that it has made an investment in fintech start-up Entroq Technologies for approximately Rs. 3 crore in exchange for a minority stake as part of its Startup Engagement and Investments initiative. The investment is in line with Kotak Securities' strategy to collaborate with start-ups involved in innovation and product development for the financial sector.

Entroq Technologies operates the brand FlipItNews, which focusses on reinventing financial literacy in India by providing curated financial news in less than 50 words. The start-up has recently launched a social community and engagement platform called "Circle", a marketplace platform for millennials and first-time investors. Company plans to use the fresh funds as part of growth capital to drive marketing efforts, scale-up the social community business, and enhance technology offerings.

Jaideep Hansraj, MD & CEO, Kotak Securities said, "Simplification of stock markets is increasingly becoming paramount for retail investors and especially millennials and first time investors. FlipItNews aims to carve a niche in the market by providing curated financial news, stock analytics and social engagement all in one single app. We are excited with the company's vision and look forward to this partnership."

Shripal Shah, President and Key Leadership Team Member, Kotak Securities added, "I am excited for this partnership with FlipItNews, the recently established fintech start-up that focusses on providing financial news and information, market insights with a flavour of social engagement. Looking forward to this innovative platform in enriching the financial and market quotient of its users."

Dipankar Biswas, Co-Founder & CEO, FlipItNews, said, "We are super excited to onboard Kotak Securities as one of our investors. We are on a mission to democratize business, finance and investment for all. Furthermore, with the launch of the Circle, we are successfully moving towards our goal of building a strong community of smart investors. With Kotak Securities as a mentor this is definitely the beginning of a better and brighter future."

About Kotak Securities Limited

Kotak Securities Limited (KSL), a subsidiary of Kotak Mahindra Bank, is one of India's largest full-service stock broking firms catering to retail and institutional investors across all segments of the capital market. Through a tie-up with partner brokers, the company also provides direct access to the US markets. Supported by a strong research team, robust digital trading platform, large branch network & franchisee base, and referral coordinators spread across Kona Kona of India, KSL processes lakhs of secondary market trades every day. As on 30th September 2021, KSL has a national footprint of 153 branches, 1332 franchisees and satellite offices across 361 cities in India serving 27 lakh client base. KSL provides a wide array of services including investment options in equities, derivatives (equities, commodities, currency)



and mutual funds. It also offers margin trade funding, depository services and third-party products like insurance.

For more information, please visit the company's website at <https://www.kotaksecurities.com>

For further information, please contact:

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