



RUPAiYA

Paisa samjho. Paisa badhao.

India's AI Money Companion | A New Core Business for Zupee | 100 Million Indians

PRODUCT PITCH • AI × INVESTMENTS FOR BHARAT

Zupee Expanding Now !!

A new layer that should sit beside Studio..

WHAT ZUPEE DID AND DID WELL

Aug 2025

Real-money gaming banned under Promotion & Regulation of Online Gaming Act, 2025. Full skill-vs-chance distinction killed.

Sep 2025

Pivoted to **Zupee Studio (micro-dramas)** + Zupee Plus subscription at Rs.499 for 3 months. Sharp execution.

Oct 2025

Zupee Studio crossed 10M Play Store downloads. Acquired Nucanon (AI storytelling) in Nov 2025.

FY24 numbers

Rs.1,123 Cr revenue, Rs.146 Cr profit. Real cash on the balance sheet. Runway is not the issue.



WHAT IS STILL ON THE TABLE

Content TAM

Pocket FM. Kuku FM. ShareChat. Dashverse. WinZO TV. Five competitors, one shrinking pie. Studio is right move, but **it is a 3x bet**, not a 30x bet.

The Real Asset

Zupee did not build Ludo. Zupee built daily **money-decision habits in 60M Indians**. That asset is sitting unused.

The Gap

No one in India is solving wealth-building for the **same audience** Zupee already owns. Jar is closest, doing one slice. **Whole pie is open.**

The Window

DPI infrastructure, AA framework, Vernacular AI maturity, **8.56 crore SIP accounts (AMFI 2025)**. The setup will not be this good again.



Studio defends the present. RUPAIYA builds the next decade. Both, not either.

Zupee's Real Asset Was Never Ludo.

It was behavioral conditioning at scale for 60 million Indians.

01

60 million Indians opened Zupee every day for dopamine hits around small money decisions.

02

The regulatory ban did not destroy **Zupee's moat**. It just forced a redirect.

03

The same psychological loop that drove Ludo at 11 PM can drive savings at 11 PM.

The question is not
"What do we build?"

The question is
"Where do we aim the engine, we already built?"

Bharat Just Does Not Save Where The System Can See It.

Nobody has solved it for Bharat. Until now.

30.7%

India's gross domestic savings rate, one of the highest in the world. The money is there. The plumbing is missing.

Ref : World bank

Only 5.2%

Household net financial savings as % of GDP (FY24, ICRA).
The rest is sitting in **gold, land, and uninsured cash**.

8.56 crore

SIP accounts in India as of May 2025 but concentrated in metro Tier-1. Bharat is still locked out.

Rs. 35,000 Cr+

Registered chit fund market under the Chit Funds Act, 1982.
Informal market estimated 10-15x larger.

Groww, Zerodha, Kuvera all solve for the top 5% metro user. **RUPAIYA is built for the other 95%.**

THE PRODUCT

RUPAIYA

The AI Money Companion Built for the Next 100 Million Indians

RUPAIYA tracks your spending, grows your savings through digital micro money circles with friends and family, and automatically invests your surplus into gold, FDs, and mutual funds in the language you speak, with rewards for every smart money move.



DHAN DARPAN

AI Financial Mirror



PAISA CIRCLE

Digital Pool Fund



MUNAFA ENGINE

AI Micro-Investing

Pillar 1 **DHAN DARPAN** Your AI Financial Mirror

Zero manual entry. Your full financial picture in 30 seconds.

1

Step 1: Read SMS Automatically

The app reads your bank **SMS and UPI alerts**. Same permission every Indian banking app already has. No setup needed.

2

Step 2: AI Categorizes Expenses

AI (**IndicBERT**) sorts every transaction into 40 categories like groceries, rent, EMI, and entertainment in your own language.

3

Step 3: Hinglish nudges, not dashboards

"Bhai, is mahine chai pe Rs.800 gaye. Rs.300 bachao toh circle mein daal sakte ho." Plain, friendly, actionable.

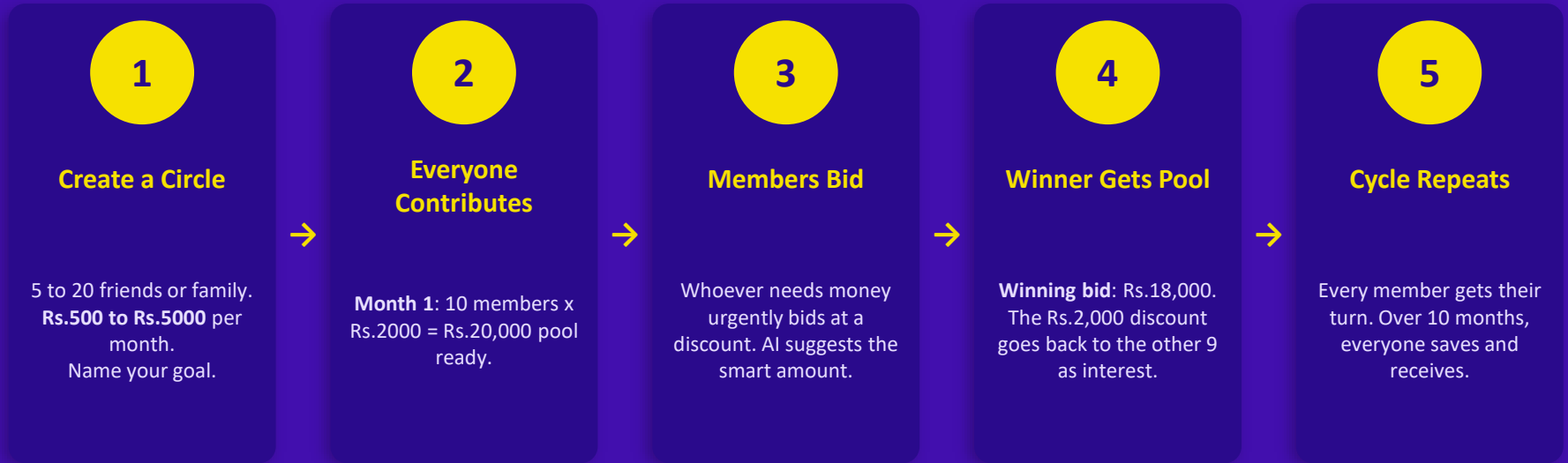
Key Features

- **Auto-categorization** of 40+ expense types
- **Cashflow surplus detection** every week
- Optimal contribution amount suggestion
- Weekly report in Hindi and 8 **regional languages**
- Voice query support for instant answers in your language

The No.1 reason Indians don't budget: "It takes too much time and effort." **DHAN DARPAN** takes zero effort.

Pillar 2 PAISA CIRCLE The Digital Chit Fund Your Colony Already Trusts

1 in 3 Indian households already does this. We just make it safe, transparent, and 10x better.



This is not a new behavior. This is the same committee your mother has run for 20 years.
RUPAIYA is just the trusted foreman that handles the paperwork, the math, and the late-payment awkwardness.

Pillar 3 MUNAFA ENGINE Your Money Works While You Sleep

AI identifies your surplus. Invests it automatically with confirmation. Explains it in plain Hindi.



DIGITAL GOLD

Rs.1 minimum investment

Digital Gold via Augmont or MMTC-PAMP

"Sona kharido Rs.500 ka. Mehngai se bachao!"



FIXED DEPOSITS

Rs.1,000 minimum

Short-term FDs via partner banks
(3 to 12 months)

"Rs.5,000 FD mein daal sakte hai . 7.2% milega."



MUTUAL FUNDS

Rs.100 SIP minimum

SEBI-registered liquid and debt funds via
AMC partners

"Liquid fund mein paisa safe hai aur 6% bhi milega."

One golden rule: AI never invests your money without your **one-tap confirmation**. Always. Non-negotiable.

Making Boring Finance Feel Like Winning a Game

Zupee built dopamine loops for 60 million initial users. RUPAIYA redirects them to wealth building.



SAVINGS STREAKS

Mechanism: Loss Aversion

Miss a circle contribution and your streak breaks, XP is lost.

Dramatically lower delinquency rates across all circles.



PROGRESS BARS

Mechanism: Goal Gradient Effect

Visual progress toward 'Naya Scooter' or 'Beti ki Padhai' goals.

23% higher average savings vs static apps (global benchmark) Ran Kivetz.



BIDDING LEADERBOARD

Mechanism: Social Competition

"Ramesh bhai ne Rs.12,000 ki pool bid jeeti!" shown to circle members.

Daily active engagement during the monthly auction event.



RUPAIYA COINS

Mechanism: Variable Reward Loop

Random bonus coins on contributions, investments, and referrals.

Unpredictability keeps users opening the app every single day.

Contribute on time: 50 coins **Beat savings goal:** 200 coins **3-month streak:** 500 coins **Refer a friend:** 1,000 coins

We Built RUPAIYA for One Person. Meet Ramesh.



Age	28, Nashik, Maharashtra
Job	Private school teacher
Income	Rs.32,000 per month
Sends home	Rs.10,000 per month
Saves via	Local colony committee (paper-based)
Apps	Paytm, PhonePe, WhatsApp
Language	Marathi and Hindi. Zero English.

How RUPAIYA Transforms Ramesh

1

Month 1

DHAN DARPAN shows Ramesh he spends Rs.2,400 per month on things he forgot about completely.

2

Month 2

AI suggests he join a Rs.1,500 per month circle with his teacher colleagues. He does.

3

Month 6

Ramesh bids for the pool, gets Rs.12,000, puts it toward the scooter down payment.

4

Month 8

MUNAFI ENGINE has auto-invested Rs.4,200 in digital gold. He did not even notice it happening.

5

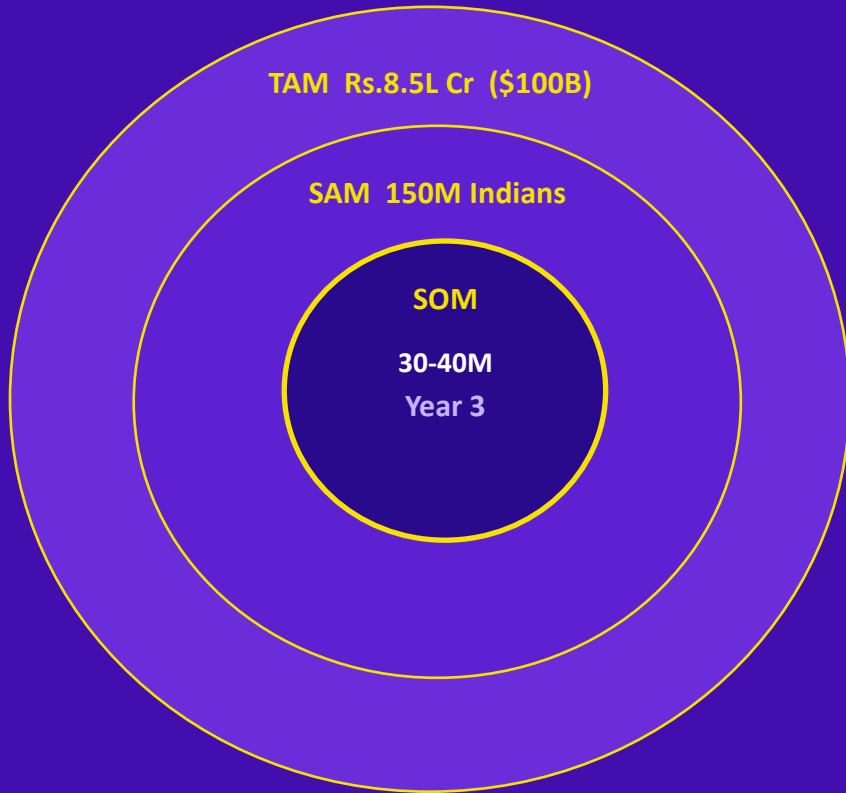
Month 12

Ramesh refers 6 friends. Each earns him Rupaiya Coins. He is now a power user.

Ramesh is not a user. Ramesh is the product-market fit signal. 73 million Indians are Ramesh.

TAM / SAM / SOM - The \$100B Bharat Opportunity

Jar got 40M users in 4 years doing 1 product. We do 3, with Zupree's distribution.



SEGMENT	USERS	KEY HOOK
Informal committee users	150M	Digitize existing habit
MFI borrowers	82.8M	Lower cost than MFI loans
Gen-Z and Millennial Bharat	120M	Invest-tainment
Zupree existing gamers	60M(2025)	Zero CAC conversion

Total Potential Reach: 350M+ Indians

Total Market: Rs.6,81,000 Crore+

Three Walls Between Us and 100 Million Users. Here Is How We Break Each One.

COMPLEXITY

"I don't understand NAV, exit loads, or expense ratios."

RUPAIYA speaks plain Hinglish and 8 regional languages. Every action explained in one sentence. Zero jargon. Ever.

Source

Redseer 2023: 58% of Bharat users cite complexity as their No.1 barrier. We remove it entirely.

TRUST

"I don't trust an unknown app with my money."

PAISA CIRCLE is a social product, not a financial one. Your cousin invites you. Trust transfers through the relationship, not the brand.

MyPaisaa and MoneyClub already proved digital chit at 5M+ users. Adoption is past the 'first mover' stage.

Source

WhatsApp won Bharat the same way. Telegram never could. Same principle applies here.

INERTIA

"Why change what I am already doing?"

We don't ask them to change. The colony committee becomes a RUPAIYA Circle. Same behavior. Digital. Safe. With AI on top.

Source

Chit fund registrations grew 18% year-on-year even as digital payments tripled (RBI 2023).

Viral Coefficient: Avg circle size 8 x 20% join via invite = **1.4 K-factor**. Above 1.0 means organic exponential growth with zero paid acquisition.

Four Revenue Streams. Every One Grows With the User Base.



PRIMARY REVENUE

Circle Facilitation Fee

1-2% of pool commission from Formen under Chit Funds Act 1982

1M active circles = Rs.100 Crore per month



RECURRING SaaS

RUPAIYA Pro Subscription

Rs.99 per month. AI tax advice, FD laddering, multi-circle management, double coins.

5M subscribers = Rs.50 Crore per month



AUM-BASED

Investment Trial Fee

0.5 to 1% annual distribution fee on AUM from AMC partners

Rs.500 Crore AUM at 10M users = Rs.25 Crore per year



IRDAI FRAMEWORK

Embedded Insurance

12 months of data becomes the richest alternative credit score in India. 1 to 2% referral fee per loan.

Potential standalone business worth Rs.1,000 Crore+

Five Unfair **Advantages**. None Can Be Bought in 12 Months.

Social Graph

Once your family's money is in a RUPAIYA Circle, you never leave.

Financial social networks have the highest switching cost of any product. Groww has zero social graph.

Data Flywheel

Every **SMS parsed, every bid placed,** every investment made trains the AI. At 10M users, RUPAIYA knows more about **middle-India spending** than any bank in existence.

Gamification DNA

Paytm tried it. PhonePe tried it. Neither had Zupee's 8 years of behavioral conditioning expertise. The reward system is not a feature. It IS the product.

Vernacular-First AI

Zupee already has **Bhojpuri, Marathi, Tamil, and Bengali** user bases. A fine-tuned multilingual **AI model is a 2-year** head start that English-first competitors cannot pivot to overnight.

Regulatory Shield

Registered chit fund companies have legal safe harbor that **P2P platforms like Cred Mint lost under RBI's August 2024 circular.** Getting state-wise registration is an 18-month compliance moat.

Why Every Incumbent Is Fighting the Wrong War.

FEATURE	RUPAIYA	Groww	PhonePe	Informal Credits
Vernacular AI (8 languages)	✓	X	X	X
Social circle savings	✓	X	X	paper
Gamification rewards	✓	X	partial	X
Zero manual entry	✓	X	✓	X
Regulated and insured	✓	✓	✓	X
Micro-investing (Rs.1 min)	✓	✓	X	X
AI nudges in Hindi	✓	X	X	X

Jar nailed gold. **MoneyClub** nailed circles. **Groww** nailed broking. Nobody combined all three for a vernacular Bharat user until now.

What We Build First, What Next, and What We Build When We Win.

HIGH IMPACT

DO FIRST (this is for MVP)

- **SMS auto-categorization**
- **Hinglish** UI (8 languages)
- Paisa **Circle** creation
- Rupaiya Coins rewards
- Aadhaar KYC onboarding
- UPI transaction parsing

PLAN AND BUILD

- AI Smart Bid Optimizer
- NBFC partnership + chit registration
- Micro-insurance pool integration
- Behavioral credit scoring engine
- Multi-circle management

IMPACT

FILL IN

- Push **notification** engine
- In-app **FAQ** chat bot
- Referral tracking dashboard
- Social savings **milestone** sharing

PHASE 2 OR LATER

- **Equity** and stock investments
- **International** remittance
- Full tax filing module
- Corporate circle **B2B** product

LOW IMPACT

LOW EFFORT

EFFORT

HIGH EFFORT

From Zero to Rs.500 Crore ARR in 36 Months. The Exact Path.

1

PHASE 1: TRUST

Months 1 to 6

5M users. Product-market signal locked.

- Launch DHAN DARPAN with Hindi AI
- Launch PAISA CIRCLE (5 to 20 members)
- Rupaiya Coins rewards engine live
- NBFC partnership signed
- 5-state chit fund registration
- Zupree base migration

Rs.20 Crore per month | 5M users

2

PHASE 2: SCALE

Months 7 to 18

15M users. Defensible category position.

- AI Smart Bid Optimizer live
- MUNAFA ENGINE (Gold, FD, Liquid MF)
- RUPAIYA Pro subscription at Rs.99/month
- Micro-insurance mandatory above Rs.5K circles
- Regional expansion to 8 languages

Rs.150 Crore per month | 15M users

3

PHASE 3: MONETIZE

Months 19 to 36

30M users. Rs.500 Cr-6,150 C ARR.
India's largest wealth platform for Bharat.

- NBFC lending referral program live
- RUPAIYA Pro 2.0: tax planning and FD laddering
- Corporate circles for employers
- Credit score licensed to NBFC partners
- IPO readiness audit begins

Rs. .500 Cr ARR | 30M users

Year 3: Rs.500Cr ARR × 6x = Rs.3000 Cr valuation upside.

Four Dangers That Could Kill This in 12 Months. Here Is Why They Won't.

Regulatory Shock

HIGH

High Probability / High Impact

RBI tightens digital chit fund rules like they killed P2P in August 2024.

- + Operate under Chit Funds Act 1982, a different legal framework
- + NBFC partnership means we are not the regulated entity

Trust Collapse from Default

HIGH

Medium Probability / High Impact

One member defaults, other 9 lose money, community trust collapses overnight.

- + Mandatory 2% micro-insurance pool on all circles from Day 1
- + Partner with general insurer for full guarantee product

Google Pay or PhonePe Copies Us

MEDIUM-HIGH

High Probability / Medium Impact

Large platforms clone PAISA CIRCLE feature within six months of launch.

- + Social graph is not copiable, the relationships are already on RUPAIYA
- + Community products do not switch platforms (WhatsApp vs Telegram)

AI Gives Bad Financial Advice

HIGH

Low Probability / Very High Impact

Hinglish AI suggests wrong bid and user loses Rs.20,000. Goes viral instantly.

- + All AI suggestions carry a confidence score and confirmation screen
- + V1 investments only: Gold, FDs, and Liquid Funds, never equities

The Math Works. Here Is the Proof.

60M

Zupee base to start from



18M

Day 1 users at 30% conversion, zero CAC



30M

Year 3 active users -- base case

Revenue per User per Year (ARPU = Rs.2,050)

Rs.1,200

Circle Fees

Rs.6480

Pro Subscription

Rs.220

Investment commissions

Rs.150

Other Fees

Valuation Path

- **30M users × Rs.2,050 ARPU = Rs.6,150 Cr ARR**
- **At 6x sales multiple (fintech median) = Rs.36,900 Cr**
- **Zupee today ~\$600M (Rs.5,000 Cr) → ~\$5B post-RUPIYA**

THE VISION

RUPAIYA doesn't ask India to change its habits.

It makes the habits India already has
10x smarter, 10x safer, 10x more rewarding.

- ✦ 60M existing Zupree users → warm funnel with ₹0 CAC
- ✦ ₹8.5 lakh crore TAM - India's most underserved financial market
- ✦ ₹6,150 Cr ARR path in 3 years - ₹36,900 Cr valuation
- ✦ Social moat NO Groww / Zerodha / PhonePe can replicate
- ✦ Regulatory-safe from Day 1 - Chit Funds Act 1982 shield



References and App View

This deck does not run on hope. It runs on RBI, NCAER, Dvara, Redseer, and proven competitor data.

Dvara Research — Informal Finance in India

Insight: 1 in 3 Indian households participates in rotating savings/chit groups. Average pool: Rs.8,000-15,000/month.

what it means for us:

Paisa Circle pool sizing matches actual Bharat behavior. Not a new habit to teach.

Redseer Bharat Fintech Report (2023)

Insight: 58% of Tier-2/3 non-adopters cite "I don't understand how it works" as the No.1 barrier above price, above trust.

what it means for us:

Vernacular AI is the primary unlock, not price or marketing spend.

RBI Banking Progress + Chit Fund Act notifications (2023-24)

Insight: Chit fund registrations grew 18% YoY even as UPI volume tripled. Behaviors stack, not cannibalize.

what it means for us:

Digital chit is additive to UPI, not competitive. Right side of the curve.

Jar (ChangeJar Tech) operating data (FY24, TechCrunch)

Insight: 40M users, 60% Tier-2/3, 95% saving formally for first time. Rs.208 Cr op rev. Profitable.

what it means for us:

The Bharat micro-savings model is proven. RUPAIYA bundles 3 hooks, not 1.

AMFI + ICRA + NCAER Household Finance (2024)

Insight: 8.56 Cr SIPs, Rs.70 Lakh Cr MF AUM (May 2025). Household financial savings only 5.2% of GDP.

what it means for us:

The financialization wave is happening. RUPAIYA rides it to Bharat first.

References and App View

