



CASE STUDY



Web and mobile payment solutions



## CITRUS PAY

Provides web and mobile payment solutions for merchants, making online checkout processes simpler and safer for consumers.

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Headquartered in Mumbai, India, Citrus Pay has grown rapidly in 4 years, adding functionalities and customers to its portfolio year on year.

Product portfolio includes:

- ▼ Citrus Checkout (Payment Gateway) and PG+
- ▼ Citrus Cash and Citrus Wallet
- ▼ Citrus LazyPay & UPI



Talentica has been a true partner throughout the Citrus journey.

They have provided us the stability and quality on the engineering side - two qualities that are critical and yet hard to have in-house when you are a young, fragile company.

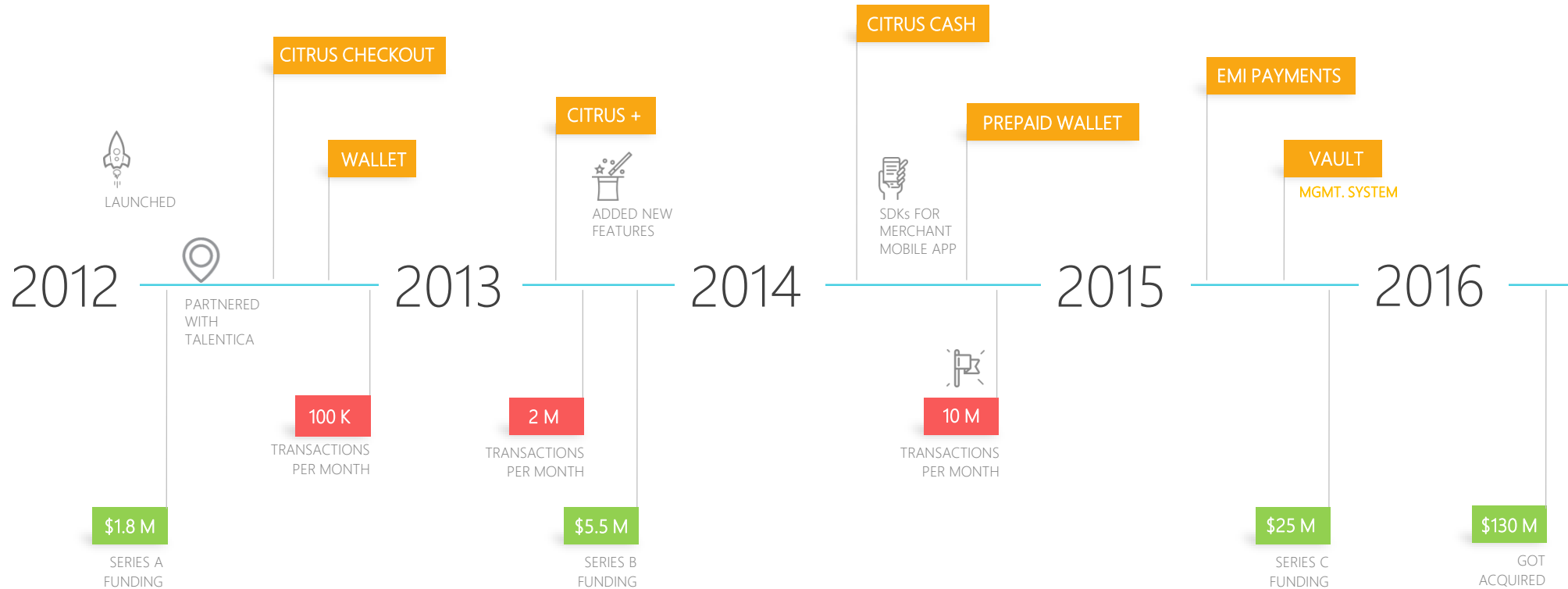
We have engaged deeply with them from the first meeting in 2011 where I drew a rough block diagram of what we needed to build for our net banking platform (where I set a crazy deadline of 3 months that they hit!) until 2016 where we still worked closely with our team there for core features around Cube's bill payment engine and mobile SDKs.

I can categorically state that Citrus would not have been successful without Talentica's deep involvement through our journey.

**Satyen Kothari**  
Founder, Citrus Pay



# Citrus Journey Overview



# Citrus Journey

2012



2013

2014

2015

2016



## FUNDING

Raised \$1.8 M in Series A funding from Sequoia Capital



## PARTNERED

Talentica as their technology partner



## BUSINESS

Reached 100K payment transactions per month



## TECH

**Citrus Checkout** for seamless payments

**Wallet** application for consumers

Enhanced customer experience through **Turbo-Checkout**

# Citrus Journey

2012



2013

2014

2015

2016



CITRUS CHECKOUT  
for seamless payments

# Citrus Journey

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2012

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**2013**

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2014

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2015

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2016

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## BUSINESS

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Reached 2 M payment transactions per month



## FUNDING

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\$5.5 M in Series B funding from Sequoia Capital, Ascent Capital, Econtext Asia and Beenos Asia



## TECH

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**Citrus+** PG version for improved success rate

**Payment System** for Merchant's agents

**Velocity Checks** for fraud detection

**Tokenized payments** for improved security

**Dynamic Pricing** with discounts and surcharge

Cancellation and refund using **Live transaction search**

# Citrus Journey

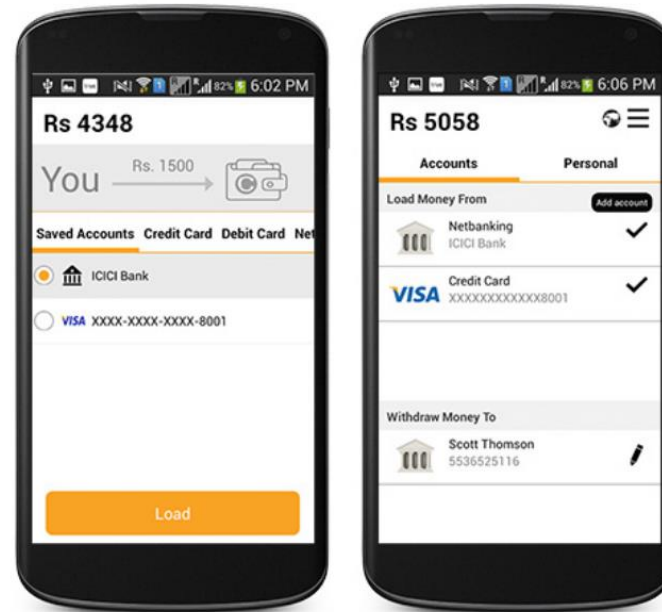
2012

2013

2014

2015

2016



CITRUS +  
PG version for improved success rate



# Citrus Journey

2012

2013

**2014**



2015

2016



## BUSINESS

Reached 10 M payment transactions per month



## MILESTONE

Consumer base grows to 10 million +



## TECH

**Citrus Cash** mobile App for Android and iOS

**Prepaid Wallet** with send and receive functionality

**In-App Payments** for iOS and Android for merchants

Native mobile **Software Development Kits (SDKs)** for merchant mobile apps

# Citrus Journey

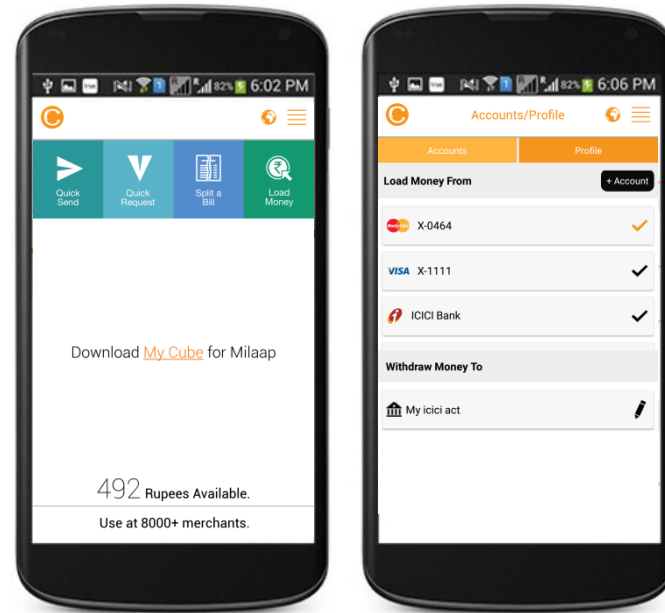
2012

2013

**2014**

2015

2016



CITRUS CASH  
mobile App for Android and iOS

# Citrus Journey

2012

2013

2014

**2015**



2016



## FUNDING

\$25 M in Series C funding from Sequoia Capital, Ascent Capital, Econtext Asia and Beenos Asia



## TECH

**Vault management system** for consumers payment data stored

**EMI Payments** for merchants to using bank settlement

**Subscription Platform** standing instructions to deduct amount from user accounts

# Citrus Journey

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2012

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2013

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2014

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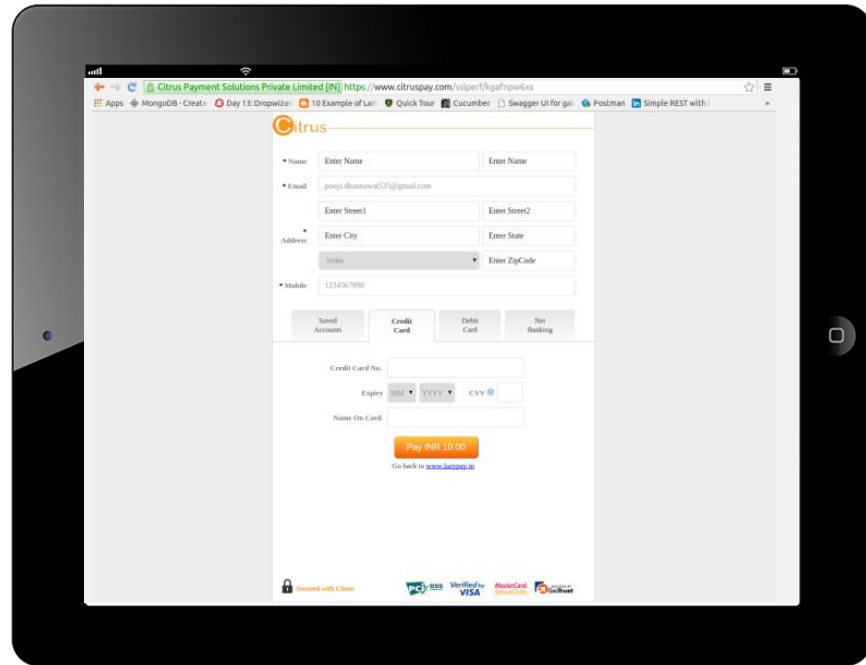
**2015**

▼

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2016

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CITRUS NEW CHECKOUT PAGE

# Citrus Journey

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2012

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2013

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2014

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2015

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**2016**

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## ACQUISITION

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PayU, an online payments company, owned by South Africa's Naspers acquired India's Citrus Pay for **\$130 million in cash**

It is the **largest cash exit** for a payments company in India to date



## TECH

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**LazyPay** for consumers with pay later checkout option which saves times and ensures safety

**UPI** for merchants/consumers to transfer funds immediately without having to remember bank account numbers



We see Talentica as part of our Core engineering team. We were fortunate enough to find them early on as team quality is very good and engagement level of team is same as our in-house team. Despite I being from non-engineering background, Citrus is known as leader in delivering world class tech products in payments.

Thanks to Talentica for supporting in Citrus journey!

**Jitendra Gupta**  
Founder, Citrus Pay



## CONTACT US

B-7/8, Anmol Pride, Baner,  
Pune -411045, India  
T: +91 20 4660 4000

[www.talentica.com](http://www.talentica.com)

E: [info@talentica.com](mailto:info@talentica.com)