

Annexure 3

Root Cause Analysis report (RCA)	
1. Name of the Member Member Code:	Zerodha Broking Limited NSE: 13906; BSE: 6498, MCX: 56550
2. Reporting Officer details	
Name: Designation:	Pankathi H Jain Compliance Officer
3. Date and time of technical glitch incident Date of incident Time of Incident	03-09-2025 9:37 AM
4. Date and Time of recovery Date of recovery Time of Recovery Duration of the Incident	03-09-2025 9:50 AM 13 minutes
5. Incident Description & chronology of event (please use additional sheets if required)	"The data feeds on our mobile trading platform (Kite Mobile) were impacted by a network issue between 09:37 AM and 09:50 AM. During this period, the data feeds on Kite Web were functioning normally, and the Level 3 TBT feeds on the mobile app also functioned normally. Throughout this period, portfolio management, order placement, order modifications, order cancellations or any other primary functions were not impacted."
6. Category of incident (hardware, software application, server, network, bandwidth, vendor-related, other-please specify)	Network

7. Business Impact: Number and percentage of clients affected (duly certified by the Auditor) No. of complaints received No. of complaints resolved till RCA date Amount of claim made by complainant Amount of claim paid to complainant	Number and percentage of clients affected - Out of 4.2 million clients logged in on the platform the previous day, approximately 0.4 million were connected via mobile during the incident window. However, a majority of these clients (0.2 million) were also simultaneously connected via Kite Web, where data feeds were functioning normally. Therefore, the exact number of impacted clients cannot be precisely quantified. Complaints received - As on the date of filing this RCA, there is one exchange complaint across all segments. We would like to bring to your kind attention that the client has already been compensated for the losses incurred due to the unavailability of feeds. However, the client is additionally seeking a refund for trades executed by himself after the issue period, which we believe is unreasonable. This matter is currently being pursued through the ODR system. Complaints resolved - All the client complaints via tickets and calls have been resolved as on the date of filing this RCA. Amount of claim made - The amount claimed by the complainants is approximately Rs. 5.21 lakhs as on date of filing this RCA. Amount of claim paid - Verified customer claims amounting to about Rs. 74.6k have been paid.
8. Immediate action taken (Please give full details. Use additional sheets if required.)	To inform clients about the issue, a Kite Bulletin and social media update were shared. A copy of these was shared along with the initial intimation email. The issue was resolved within 13 minutes.

9. Root Cause Summary (Pl attach the detailed Report separately)	We use Cloudflare as a DDoS protection layer and network capacity provider that sits at the outermost perimeter (edge), outside the infra, handling and filtering all internet traffic. During the said incident, Cloudflare network edge experienced issues where mobile WebSocket connections (for streaming data) specifically were dropped at the edge before reaching our infrastructure. When mobile users reported problems with live data feeds, our initial investigation focused on our systems and infrastructure. At the same time, we were investigating the outer network and had escalated the issue to Cloudflare support. While they were unable to provide an explanation for the anomaly where legitimate internet traffic was blocked by their system, they suggested tweaking a certain control (which had not been mutated in years) live as a temporary measure, which immediately restored normal service.
10. Action taken to prevent such an incident in the future	We are in active talks with Cloudflare to understand the root cause of the anomaly in their systems that caused this. In the meanwhile, we have enabled specific controls and configuration suggested by them so that the particular anomaly doesn't recur.
Name and Signature of Compliance Officer/CTO - Pankathi H Jain  Date:17/09/2025	

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