Building Bharat's Digital Commerce Infrastructure

FY 2025-26 in Focus

ONDC

Open Network for Digital Commerce

ONDC®
Open Network for Digital Commerce

Foreword

Dear Friends,

At the heart of ONDC is a focused effort to remove the structural frictions that still hold back the adoption of digital commerce across sectors, be it fragmented systems that increase costs and complexity, information gaps that erode trust, or high entry barriers that shut out smaller participants.

ONDC is addressing these challenges not as a marketplace competing for market share, but as open rails that make the entire ecosystem more efficient, inclusive, and resilient, ensuring that the value created accrues to the network as a whole.

In FY 2025–26, as we continue our journey to drive transformation for Bharat, support and feedback from network participants and stakeholders helped us reflect, evolve, and sharpen our focus on what an open, interoperable network can uniquely deliver: **foundational quality and trust assurances** that no single platform can provide, efficiency gains that strengthen unit economics across the value chain, and entirely new use cases.

Focus Areas

Retail	Enhance livelihoods of marginalized & micro producers	Drive sustainable digitisation models for Kiranas & Bazaars	Increase value chain efficiency for brands
Logistics	Enhance livelihoods of gig workers	Digital integration of small fleet operators	Logistics access & efficiency for small merchants
Mobility, Transportation & Experiences	Increase incomes for cab & auto drivers	Digital access to public transport for every indian	Boost tourism by digital enablement of experiences across India.
Financial Services	Enhance access to credit for first time borrowers through shared infrastructure	Enable savings and wealth creation for BoP through micro-SIPs	Unlock new sachetised insurance products for small merchants and gig workers

Quality of Services	**Enhancing Trust**	**Tech Building Blocks**	**AI & Innovation Vyapar LM**

ONDC Open Network for Digital Commerce

Across our core focus areas, this has meant creating real, tangible value with early green shoots across every domain, showing how an open, interoperable network can expand access, improve outcomes, and enable broader participation across the ecosystem.

In retail, we launched **ONDC DigiDukaan** in Feb'26, an initiative to digitise B2B procurement for general trade, onboarding **10,000+ Kirana stores**, and addressing key gaps for brands, distributors, and wholesalers in the General Trade ecosystem. Kisaans, Karigars and rural artisans saw an **11x scale-up in order volumes** this year through unique models enabled through ONDC.

In Logistics, we helped **improve fleet utilisation** and increase earnings for gig workers, with the "FIFO" model **scaling up 50x in six months** and enhancing supply by digitising 20+ local/small fleet operators.

ONDC is helping **save time for crores of daily commuters** across India, with 9 metros leveraging ONDC to make digital ticketing available through 25+ apps, while the launch of Bharat Taxi on ONDC digital rails marked a key milestone in empowering livelihoods for auto and cab drivers.

FY 25-26 was also the breakout year for ONDC-powered financial services, with ONDC's shared digital infrastructure and open-network approach **enabling sachetised financial products in credit and investments** to be sustainable and viable.

Overall, our performance this year reflects a sharper focus, and continued innovation and support from the growing ONDC ecosystem. The work of this year has given us strong foundations and sharper conviction about where the network can create the most value.

218 Million

Transactions enabled in FY 2025-26

As we look ahead to FY 26-27, we are raising our ambitions, targeting step-change outcomes, deeper value unlocks, and a significantly expanded scope of impact across every domain in which we operate.

Your ideas, feedback, and perspectives are not just welcome - they are central to how we prioritise, innovate, and scale. Let's work together to strengthen this network, unlock new possibilities, and demonstrate what India can achieve with truly open, digital public infrastructure.

On behalf of the ONDC team,

Vibhor Jain

Vibhor Jain
Managing Director & Chief Executive Officer

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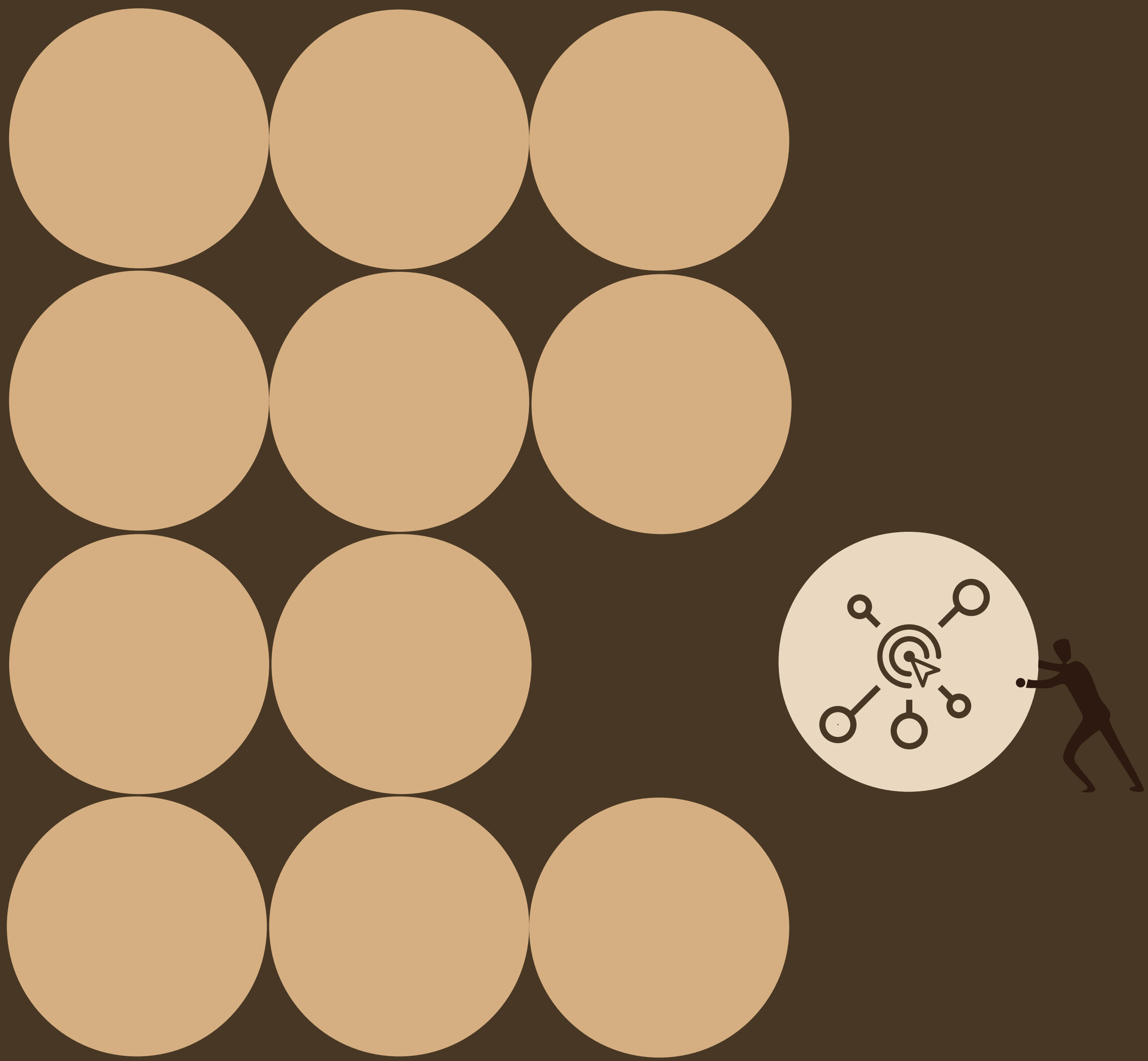

Retail

Unlocking Efficiency, Addressing Gaps and Expanding Markets

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India's retail eCommerce ecosystem is diverse and rapidly evolving. Over the past year, urban consumer behaviour has shifted with the rise of quick commerce, even as brands face mounting pressure to stay profitable and scale sustainably.

While the General Trade and Kirana ecosystem continues to be the primary channel through which most Indians buy, it remains fragmented, largely undigitised, and difficult for new brands to access.

At the same time, global brands and forums are recognising India's products for their diversity, uniqueness, and exceptional value and quality. Yet many of these products remain absent from conventional eCommerce channels.

Across the ecosystem, a key question dominates conversations: how will AI reshape eCommerce in India and globally? Will emerging models and technologies truly expand the market's size and efficiency?

ONDC is built on the principle that the goal is not to force everyone into conventional eCommerce models. Instead, it is about designing new models, systems, and processes, not just technology, but on-the-ground solutions that enable wider access and participation.

Our approach is centred on closing gaps in market efficiency, building solutions for white spaces, and unlocking value that is otherwise difficult or impossible to realise. We are developing capabilities that can benefit every participant in the eCommerce ecosystem, with a strong focus on trust, quality of service, and sustainable growth across categories.

With this in mind, we are concentrating on three key segments in the market where ONDC is unlocking distinctive value for the entire ecosystem:

- Digitising, improving efficiency, and bridging white spaces in the General Trade and Kirana ecosystem
- Bringing the uniqueness of India: products from farmers, weavers, artisans, and women entrepreneurs into digital markets through scalable, sustainable models
- Enabling market efficiency to help brands grow sustainably across new and existing channels.

Retail

Enhance livelihoods of marginalized & micro producers

Drive **sustainable digitisation** models for Kiranas & Bazaars

Increase **value chain efficiency** for brands

Enhance livelihoods of
marginalized & micro producers

Digitising the Neighbourhood: Kiranas, Traders & Local Merchants

Making digital commerce work for the retailers who power India's everyday economy.

India's kiranas and local retailers serve the daily needs of over a billion people, yet most remain offline. While Quick Commerce shifts consumer behaviour, it faces structural limitations, and the General Trade continues to evolve.

The opportunity for India's Bazaars is clear, but there is a clear need to enable models which address practical challenges while also leveraging inherent strengths and efficiencies of the General Trade ecosystem.

At ONDC, we have taken the time to understand what actually holds this segment back and build solutions that address those specific friction points. This goes beyond simply putting them online - we're evolving models which are sustainable and scalable by moving from looking at individual shops to overall General Trade value chains and "Bazaars" as a whole, unlocking efficiencies and leveraging the scale, reach and value potential of the segment.

This has given rise to two models which are perhaps the most ambitious, exciting and innovative bets, and leverage of open networks:

ONDC DigiDukaan — Unlocking value chain efficiency and eB2B digitisation for Kiranas, Brands and Traders

ONDC DigiBazaar — Bringing Local Bazaars into the Digital Discovery Loop

ONDC DigiDukaan

Unlocking value chain efficiency and eB2B digitisation

A typical kirana stocks from multiple brands, each from a separate app or typically completely offline.

Scheme visibility is poor, margin transparency limited, and reliance on distributor sales staff - who typically churn 25-35% MoM - offers little flexibility.

The result is hours wasted weekly on manual, fragmented procurement and limited product offerings to customers. Weekly delivery with missed runs forces retailers to keep 2-3 weeks of buffer stock, which is unsustainable in the era of quick commerce.

An increasing number of distributors now depend on wholesalers for roughly half of their sales due to various reasons, including credit and logistics hassles and the next generation's decreased interest in managing operations-intensive businesses. In this process, brands lose visibility and connect less with retailers, their key brand ambassador/influencer.

Even top brands find it difficult to access more than 35% of counters that sell their products. While General Trade remains essential, expanding distribution networks is often expensive and inefficient due to high sales team turnover, which leads to semi-trained staff and inconsistent support.

Limited point-of-sale visibility complicates understanding consumer behaviour, making product launches, offers, and production planning both complex and slow.

Did you know?

*A typical brand spends between INR 200-250 per Kirana per month for digital enablement! This goes down to **ZERO** with ONDC DigiDukaan.*

ONDC DigiDukaan creates a single ordering interface where retailers can discover products, view real-time schemes across brands, wholesalers and distributors, and place orders, all while fulfilment continues through their existing networks. Faster fulfilment (enabled through the aggregation of demand from multiple distributors)can substantially reduce inventory holding days, in turn either freeing up shelves for more variety or reducing working capital requirements for the retailer. No disruption to trusted supply chains. Just a simpler, more transparent way to procure.

For brands, it means real-time demand signals and scheme tracking without heavy field sales costs and the ability to communicate their launches, schemes, offers, etc., directly to the retailers. For distributors, it replaces phone calls and WhatsApp order chaos with a digitised model.

DigiDukaan was launched in Hyderabad on 8 March 2026, in collaboration with leading trade bodies NTWB and FAIDA, bringing together 1000+ distributors. Today, 10,000+ kirana stores are already online. The response from the FMCG industry has been strong, with leading companies already in active conversations with us to expand adoption across their distributor networks.

ONDC DigiBazaar

Bringing Local Retail into the Digital Discovery Loop

"Walk into any electronics store in India today, and chances are the customer across the counter has a marketplace app open on their phone, benchmarking prices in real time. This is the reality local retailers compete with every day.

What makes it harder is that the same buyer, even if they would prefer to buy locally for faster delivery, better service, or price, has no easy way to know what is available nearby and at what price.

And for products not listed on major marketplaces, the buyer has no visibility at all, even if the item is sitting on a shelf a few meters away."

ONDC DigiBazaar is being built around this behaviour. Starting with electronics, it will enable local sellers to list their products digitally without any additional stock-keeping burden, making them discoverable to buyers at the exact moment they are searching.

The network will match buyer intent to the nearest available seller by broadcasting the demand, discovering locally available inventory to fulfil it in real time, routing the order through the optimal fulfilment path, and enabling delivery within 2-4 hours.

Buyers will get competitive local pricing (Local merchants still account for more than 2/3rd of the electronics sales despite customers walking in with marketplace apps to compare prices for a reason) and fast delivery. Retailers will get access to digital demand without platform fees or lock-in, competing on a level playing field for the first time.

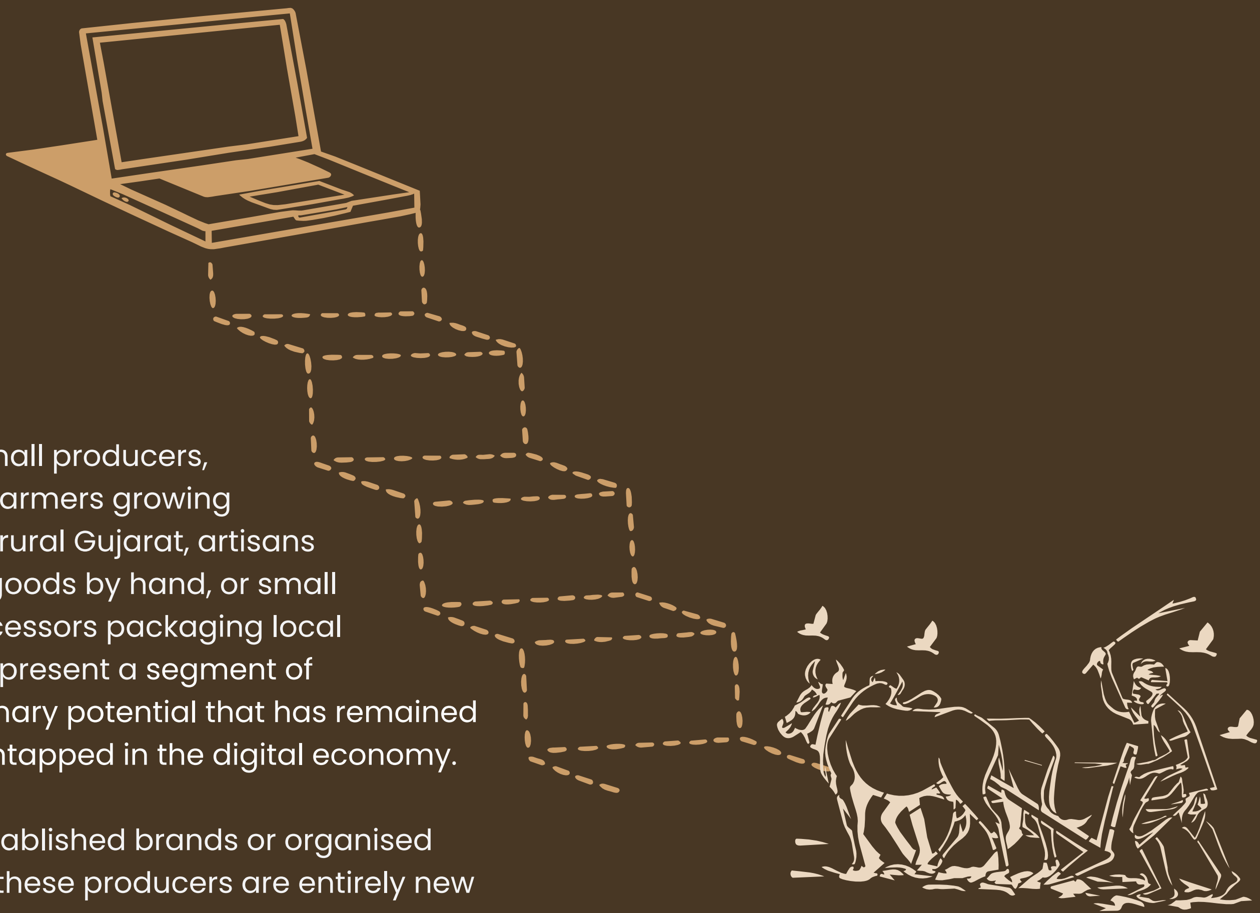
With over 12 million local electronics retailers currently invisible online and the majority of buyers checking prices digitally before purchasing, the gap DigiBazaar is set to close is significant.

The initiative is set to launch in the coming months.

Drive sustainable digitisation models for Kiranas & Bazaars

Empowering Local Producers: From Kisaan to Kaarigar

Connecting small producers, farmers, and artisans directly to markets across India.



India’s small producers, whether farmers growing pulses in rural Gujarat, artisans crafting goods by hand, or small food processors packaging local spices, represent a segment of extraordinary potential that has remained largely untapped in the digital economy.

Unlike established brands or organised retailers, these producers are entirely new to e-commerce and require end-to-end support, not just a seller account. They need help across the value chain- from e-commerce readiness (primary packaging, pricing, cataloguing) to operations (logistics, secondary packaging, demand generation).

Hands-on guidance gives nano sellers the practical know-how to present their products effectively and participate in digital commerce with confidence.

To address this, ONDC is enabling the development and evolution of scalable, sustainable models. Over the past year, we have begun testing different approaches to identify what works best at scale for this segment, while ensuring quality of service and trust across the ecosystem.

Two models have shown strong early results.

Warehousing-as-a-Service for Small Sellers

The first is the warehousing model supported by **India Post**, which enables rural producers to store their products at India Post warehouses - thus reducing their dependence on delivery agents who often decline to pick orders from them on account of the distance they need to travel for a single packet. Once an order is received on the network, it is relayed to IndiaPost, which supports the packing and logistics of these products. Operations began in Ahmedabad, Bhuj, and Jamnagar, and are now expanding to Mehsana and Bhavnagar in Gujarat and Madurai in Tamil Nadu. Building on this, a fulfilment setup is also being implemented with DCGpack in Noida, with operations expected to begin this month.

Swadeshi Brand Aggregators - Uniqueness of India

The second is the aggregator model, where established organisations like NAFED, Ekgaon, EL World Organic, and NSC act as intermediaries, bringing clusters of producers onto the network with the support and credibility of a trusted institution.

Together, these models are delivering real results. Operations have improved significantly, with meaningful reductions in delivery delays and cancellations, building the kind of reliability that sustains consumer trust over time.

Order volumes under the Amazing India Swadeshi program have

grown ~11x since April 2025

The range of products finding buyers speaks to the genuine demand for locally produced goods: from staples like rice, pulses, and mustard oil, to spices like turmeric and jeera, to artisanal snacks like makhana, millet cookies, papad, and banana chips.

To complement ONDC's efforts and ensure MSMEs receive robust institutional support, the Ministry of MSME launched the revamped MSME TEAM Scheme, providing structured outreach, on-ground assistance, and tailored support for digitisation and ONDC integration, further strengthening the ecosystem this segment needs to thrive.

Give it a try!

India's unique sellers, from artisans to farmers, SHGs to cooperatives, have a new home in Amazing India Swadeshi. These products are seldom available online anywhere else, and each represents a new-to-digital business.

Give it a try:

DigiHaat

Increase value chain efficiency for brands

Brands: Fueling Growth through Strategic Collaboration

Providing an affordable, high-visibility channel for homegrown and D2C brands to scale profitably across e-commerce and traditional retail.

D2C Brands in India are facing increasing pressure to move from "Growth at all Costs" to "Sustainable and Scalable Growth" amid shifting market dynamics and increasingly crowded platforms, coupled with ever-rising consumer acquisition costs through direct channels.

Through ONDC's shared digital rails, brands can reach consumers across multiple buyer applications simultaneously, without the margin burden of traditional marketplaces.

This advantage is already visible in pricing: *brands like Portronics, Happilo, Nanihaal Spices, Derby, boAt, VRD Spices, Denver, and Wow Skin Science*, and many more are leveraging commercial efficiencies across ONDC buyer apps to scale rapidly demonstrating

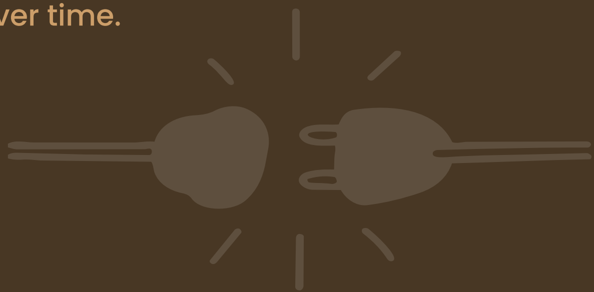
38% month-on-month growth since October 2025

Deeper collaboration with Buyer Network Participants is generating sustainable, repeatable demand on the network. Buyer applications like Bajaj's HamaraMall and ONDC's DigiHaat are bringing new consumers to these brands at scale, with each platform investing in building consistent demand pipelines.

HamaraMall's growth tells the story clearly: **24X growth since April 2025,** now processing over 2 lakh transactions a month, a strong signal that the open network model is working.

Beyond access, ONDC has facilitated targeted influencer marketing campaigns where the cost of driving demand is shared between brands and buyer applications. This significantly lowers the cost of acquisition for brands, allowing them to grow without proportionally increasing their marketing spend.

Combined with a strong focus on operational excellence across the network, this has enabled brands to scale with near zero cancellations and high TAT adherence, building consumer trust that compounds over time.



What's Next

Specialised marketplaces offering Loyalty Programs are using ONDC to access high-value, unique and reliable brands, with loyalty points and rewards redemption built into the experience.

Demand Channels

Bajaj Markets • DigiHaat • Easypay • Hamaramall • Magicpin • Mobilogi • Mystore • Nearshop • NStore • Plantix • Rozana • Sabhyasha • Samhita Social Ventures • Snapdeal • TATA Neu • Waayu

Supply Enablers

Addble • Bizom • Box8 • Buynxt • Costbo • Dehaat • Dpanda • Easypay • Himira • Magicpin • Mystore • Pai Platforms Private Limited • Rebelfoods • Sabhyasha • Samhita Social Ventures • Shiprocket • Shopclues • Snapdeal • Tipplr UdyamWell • Waayu • Xpressbaazaar • Zoho

Sellers

BoAt • Denver • Derby • Dominos • Ekgaon • ElWorld Agro • Envy • Haldirams • Hapillo • Himalaya Wellness • KesarCo • NAFED • Nanihaal Spices • Nutraj • Organic Tattva • Pansari • Patanjali • Portronics • Rajdhani • Tata Sampann • The Man Company • VRD • WowSkin Science • Zoff • Zop

Technology Service Providers

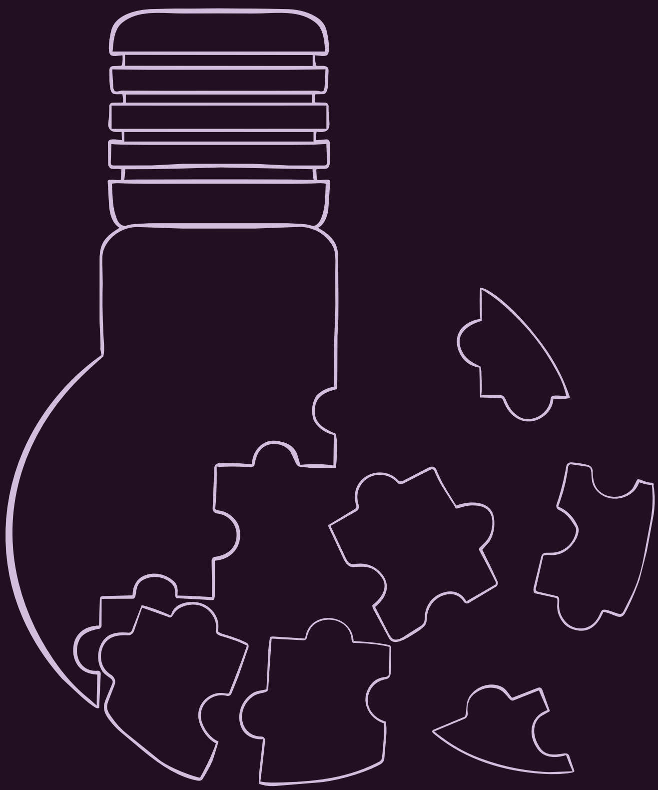
DigiHaat • ENS • NStore

Non-Exhaustive List: Featured here are network participants who have been actively engaged in the ONDC ecosystem

Open Network for Digital Commerce

Logistics

Building India's Open Delivery Infrastructure, Improving Livelihoods and Access at Scale



India's logistics market is vast but deeply fragmented. For sellers and brands, this fragmentation leads to significant technical and operational complexity, ranging from identifying the right service provider for each geography to managing multiple 1:1 integrations. As a result, many businesses rely on a limited set of providers or aggregators, impacting both cost efficiency and reliability at scale.

Additionally, building and managing in-house delivery infrastructure remains challenging for most sellers, making it harder to keep pace with the rapidly evolving demands of online commerce.

For riders and small-fleet operators on the other side, the lack of technology makes it hard to access consistent demand or demonstrate the reliability needed to grow their businesses.

Digital Integration of small fleet operators

Our first priority was to bring small-fleet operators onto the network. In FY 25-26, ONDC onboarded ***22+ small fleet operators*** directly onto the network,

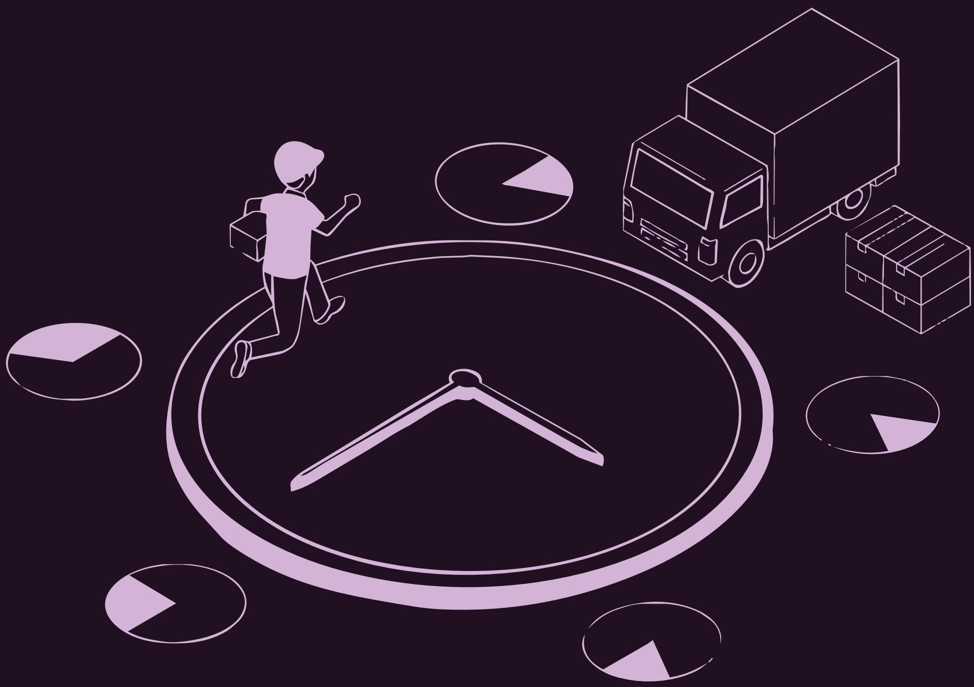
These businesses now account for 35% of total fulfilled orders, demonstrating that plug-and-play access to tech can turn informal logistics capacity into a reliable, productive part of the digital commerce ecosystem.

Logistics access & efficiency for small merchants

The network today brings together a diverse and growing set of logistics service providers**, supporting 50,000+ delivery executives across 250+ cities.**

National players like **Loadshare, Delhivery, DTDC, and Shiprocket** provide broad coverage and scale. Major mobility players, with **Ola and now Uber Direct**, which went live on ONDC in November 2025, leverage their two-wheeler ride-hailing fleets for last-mile deliveries.

Regional operators such as **Ekbharat, Qwqer, Blitz, Yulu, and Bounce, along with local fleet operators like Mr Delivery, and Goodlife, now account for 35% of total fulfilled orders**, reflecting a truly decentralised supply ecosystem that ONDC is uniquely positioned to scale further.



Together, this depth of participation means that brands and sellers can access pan-India delivery coverage through a single integration, while logistics providers of every size gain access to demand they could not reach before. This supply is currently leveraged by ***50+ brands for 150,000+ sellers*** across categories such as food, grocery, pharma, meat, fashion, and lifestyle.

Enhance livelihoods of gig workers

With more supply unified on the network, we focused on enabling flexible delivery models tailored to seller needs - ranging from instant fulfilment to batched deliveries for cost efficiency, as well as FIFO (First-In, First-Out) assignment for high-volume, requiring faster deliveries. By matching the first-ready order with the first-arriving rider, FIFO improves fleet utilisation, increases rider earnings, and gives sellers and brands meaningfully higher delivery reliability.

Since its first FIFO order in August '25, this model has grown to account for **25% of total logistics orders on ONDC**, supported by 10+ LSPs and adopted by leading brands.

The depth and diversity of participation on the network today gives us strong conviction that an open network model works. As we look ahead, our focus is on expanding logistics supply further, deepening the technology access that has proven transformative for small fleet operators, and introducing more innovations that improve earnings and reliability for the gig workers who power last-mile delivery across India.

Did you know?

Thanks to FIFO, average rider pickup times have dropped from 15 minutes to under 6 minutes, a 60% reduction that means faster deliveries for buyers and more orders per shift for riders.

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Demand Channels

Adloggs • Costbo • Mystore • Paytm • Prorouting • Shiprocket • Uengage

Logistics Service Providers

Blitznow • Borzo • Bounce • Delhivery Direct • DTDC • EkBharat Fleet • Ekart • GoodMove • India Post • K-Riders • Loadshare • Localit • Mr. Delivery • Ola• Qwqer • Shiprocket • SmartLink • Uber • Yulu

Technology Service Providers

Aarambh • Prorouting

Non-Exhaustive List: Featured here are network participants who have been actively engaged in the ONDC ecosystem

Mobility Transportation & Experiences

Making every Journey and Every Experiences More Accessible for Bharat

India moves at a scale unmatched by most nations, yet the systems that power this movement remain deeply fragmented. Every day, nearly a billion Indians travel within cities to their workplaces, across cities and towns for business, employment, and opportunity, and across the country to experience India's rich, diverse cultural and natural heritage.

Yet, Gig workers who keep our cities moving must constantly juggle between multiple platforms, chasing demand across apps and time slots, each governed by its own opaque pricing logic, incentive structure, and rules of engagement.

This fragmentation does more than create daily uncertainty; it weakens their ability to plan, earn sustainably, and build economic security over time.

For the millions of Indians who rely on public transport every day, metro and bus authorities are keen to digitise ticketing but face a key hurdle: they must integrate separately with each ticketing app or channel, creating friction that slows adoption and leaves the commuter experience fragmented.

Across India's extraordinary cultural landscape, thousands of experiences from ancient monuments to local tours remain largely undigitised. On one hand, this limits travellers' ability to discover them, and at the same time, constrains local provider's ability to reach a wider audience and grow their businesses.

This year, our focus was on areas where the network could drive meaningful change.

Mobility, Transportation and Experiences

Increase incomes for cab & auto drivers

Digital access to public transport for every Indian

Boost tourism by digital enablement of experiences across India

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Digital access to Public Transport for every Indian

Making Commutes Simpler and Smarter

Giving every commuter seamless, affordable access to public transport across Bharat

By joining the ONDC network once, metro and bus authorities can now make digital ticketing available across multiple consumer-facing apps simultaneously, without building separate integrations for each.

The results are tangible:
the network now facilitates over **300,000 tickets per day** ***across metro and bus services.***

Metro ticketing is live across ***Bangalore, Chennai, Delhi, Kochi, Pune, and all three lines of Mumbai Metro***, while bus ticketing is available across **21 cities**, including major cities across ***Gujarat, Odisha, Delhi and Maharashtra.***

Commuters can discover and book across **25+** buyer applications on the network.

Additionally, the network has made multi-modal journeys meaningfully more seamless. Mumbai's metro runs across three separate lines, each operated by a different authority, yet **on ONDC, a commuter can access all three within a single app.**

This has been further extended by mobility platforms like **Uber, Namma Yatri, and Rapido** which have integrated public transit into their services, allowing commuters to plan and book an end-to-end journey within a single digital ecosystem.

Increase incomes for cab & auto drivers

Sustainable & Reliable Shared Mobility

Higher utilisation, better earnings for India's drivers.

In the last three years, ONDC has established a first-of-its-kind open tranport and mobility network, helping transform the ride-hailing industry from a commission-based system to a subscription model, resulting in a ***20%-50% increase in driver's earnings.***

Today, ONDC-powered autos and cabs support **9 Lakh+ drivers across 55 cities and towns in India.**

This year, ONDC-powered mobility and ride-hailing witnessed a transformation with the launch of **Bharat Taxi**, India's first cooperative taxi service, which adopted ONDC as its decentralised digital backbone.

Now active across seven cities- ***Delhi, Noida, Gurugram, Ahmedabad, Rajkot, Dwarka, and Somnath;*** Bharat Taxi is built on the principle of putting drivers first, enabling fair and transparent pricing for consumers while ensuring better and more predictable earnings for drivers.

Boost tourism by digital enablement of experiences across India

Experiencing India: Tourism Goes Digital

Making India's rich cultural and natural heritage discoverable and accessible to every traveller.

In October 2025, ONDC launched the Travel Experiences vertical, making India's diverse public and private tourism offerings discoverable and bookable online for the first time. Over **675+ experiences** are now onboarded, including ***170 ASI monuments***, key institutions including **National Gallery of Modern Art Mumbai, National Science Centre Delhi, and National Museum Delhi,** and a wide range of private tours across four states.

In Varanasi, the network digitised a significant share of the city's tourism inventory, a proof of concept for what becomes possible when an open network meets an offline market ready for change. There is strong early demand, positioning ONDC as the go-to platform as the discovery and booking of Indian experiences increasingly moves online.

Try it Out!

ONDC is unlocking a unique supply of tourism experiences in India.

You can buy tickets to all ASI monuments digitally through ONDC.

Try now:

सत्यमेव जयते
प्रत्नकीर्तिमपावृणु

Demand Channels

Abhee by Mondee • Bharat Taxi • Bob Rides • Chalo • Chartr • Choose App • Delhi Metro Sarthi App EaseMyTrip • Highway Delite • Ixigo • Katchapp • Magicpin • Miles & Kilometres • MoveinSync • Namma Yatri • Navi • Odisha Yatri • One Delhi • OneTicket • Paytm • Rapido • Redbus India • Tripozo • Tummoc • Uber • WhatsApp-Pelocal • Yatri Railways • Yatri Sathi

Supply Channels

Aarna by Mondee • AllEvents • Bangalore Metro • Bharat Taxi • Brihanmumbai Electric Supply and Transport (BEST), Mumbai • Capital Region Urban Transport, Odisha • Chennai Metro • Delhi Metro • Delhi Transport Corporation • Katchapp • Kochi Metro • Maha Mumbai Metro Operation • Mumbai Metro One • Mumbai Metro Rail Corporation • Nagpur Metro • Namma Yatri • NDML • O Rickshaw • Pune Metro • Rzervit • Yatri Sathi

Technology Service Providers

Chalo • Chartr • Namma Yatri • SequelString

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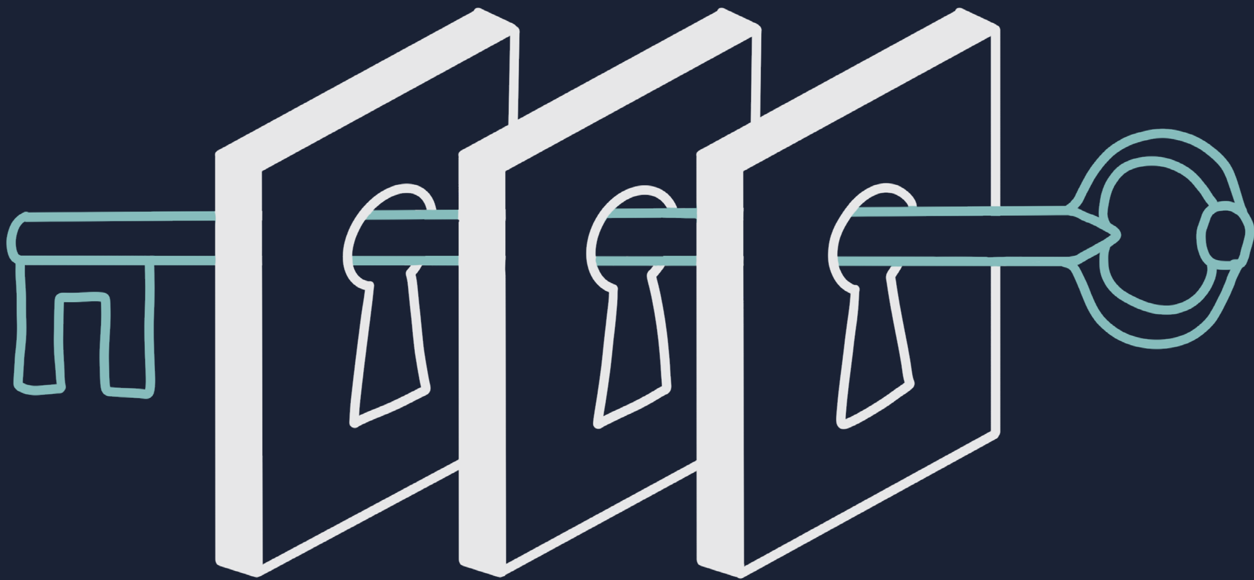

Financial Services

Expanding Access to Investments, Credits and Financial Protection for Every Indian

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For millions of daily wage earners and gig workers, building a secure financial future has long felt out of reach. Financial products have historically been distributed through manual or phygital processes, driving up customer acquisition costs and forcing providers to set minimum ticket sizes that exclude lower-income segments.

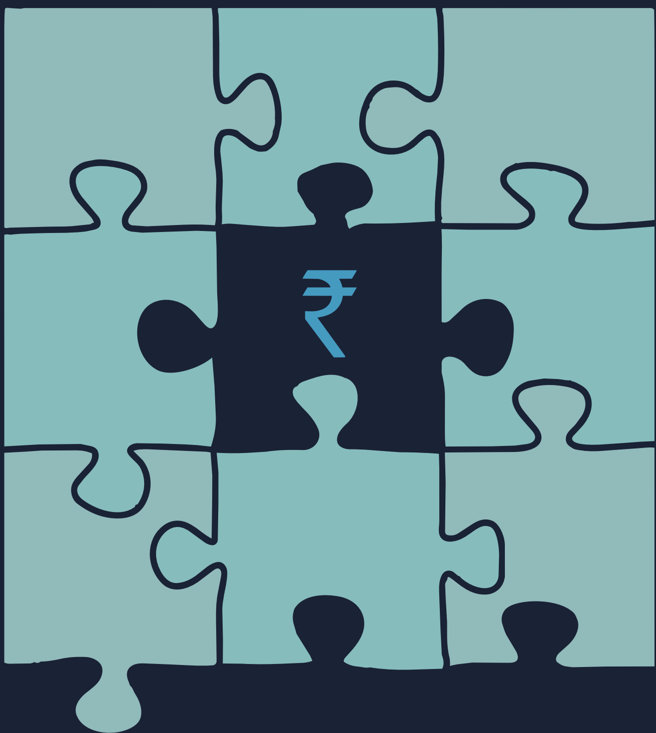
The absence of standardised integration frameworks has meant that bilateral negotiations between financial institutions and distributors are slow, expensive, and skewed toward incumbents, making it commercially unviable to serve smaller borrowers, first-time investors, or the uninsured. The result was a large and growing population that remained outside the formal financial system, not by choice, but by design.

ONDC addresses this at its root. By providing a single, shared integration layer, ONDC eliminates the need for product manufacturers and distributors to negotiate and build separate connections with one another, aggregating demand and supply onto a single network at a fraction of the traditional cost. Standardised agreements reduce legal overhead from months of negotiation to days. And by making every transaction digital end-to-end (as far as possible),

ONDC lowers the cost of delivery of financial products, making smaller ticket sizes commercially viable and expanding the addressable market to the millions who were previously too expensive to serve.

Lower transaction costs also make it economically worthwhile for regulated financial institutions to offer sachetized products, thereby opening access to wealth creation and credit for people who previously had few options.

"For a gig worker on a variable daily income, the idea of a monthly SIP can feel like an overwhelming commitment. But saving INR 100 a day is the same INR 3,000 at the end of the month. On ONDC, SIPs are available for under INR 100, meeting the daily wage earner where they are, in the rhythm of how they actually earn and spend."



Enable savings and wealth creation for BoP through micro-SIPs

This proposition has resonated strongly with asset managers: ***28 of 50 AMCs are now live on the network***, with total investments of INR 99.3 Crore. Crucially, 75% of our nearly 46,000 investors are from Tier 2 cities and beyond, and ***11% are first-time investors, with 16% of those being women,*** people participating in formal wealth creation for the very first time.

Enhance Access to first time credit borrowers through shared insfrastructure

The same logic applies to credit: the network enables lenders to offer credit at smaller ticket sizes, making it viable to serve borrowers who would previously have fallen below the threshold of commercial viability. Within a year of inception in May'25, ONDC facilitated INR 218 Crore in loans, with ***5% of borrowers being entirely new to credit.***

What's Next

Expanding the credit portfolio with Business Loans, Purchase Finance, and Credit Cards to serve a wider range of financial needs for MSMEs and network participants.

We are also launching a low-cost Health Insurance product, taking affordable financial protection beyond logistics and into the everyday lives of gig workers, small retailers, and first-time participants in the formal sector

Unlock new sachetised insurance products for small merchants and gig workers

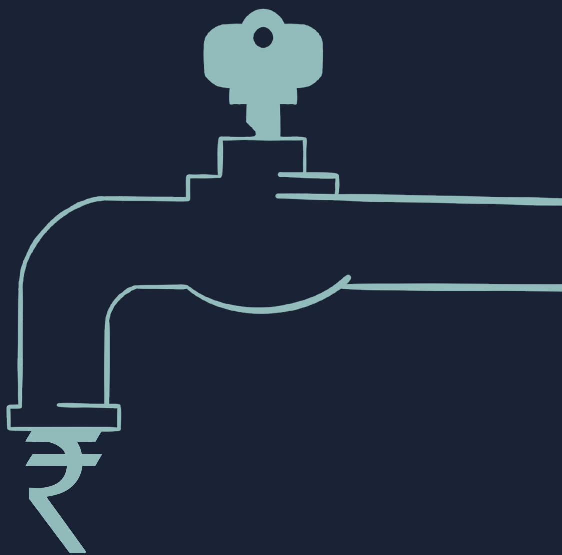
Extending this principle further, ONDC has taken its first steps in insurance with the launch of sachetised marine insurance, offering coverage against damage and theft in third-party logistics operations.

By embedding affordable, interoperable insurance directly into the delivery flow, the product enables logistics providers to confidently service higher-value consignments without exposure to financial losses from failed or compromised deliveries.

For brands, this opens up delivery of goods that were previously too high-risk to ship through third-party networks.

Across investments, credit, and insurance, the common thread is the same: open, shared infrastructure that lowers the cost of financial product delivery enough to make it worthwhile to serve those who were previously too expensive to reach.

The opportunity ahead is significant, and ONDC is only getting started.



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Demand Channels

Appreciate • Bajaj Markets • Betalectic • Dreammoney • Elefin • Enrich • Hamaramall • Mitrsewa • Mykare Technologies Private Limited • Ola Financial Services Private Limited • Paisa Bazaar • Pyllar Fintech • Stable Money • TATA Digital • Vidyant Technologies Pvt. Ltd. • Zeny

Supply Enablers

Aspire • Bajaj Finance Limited • Cybrilla • Fibe • Kishht • Zype

Asset Management Companies

360 ONE • Abakkus • Aditya Birla Sun Life • Axis• Bandhan • Canara Robeco • CapitalMind • DSP• Edelweiss • HDFC • Helios Capital • HSBC • ICICI Prudential • Invesco • JM Financial • Kotak Mahindra • Mirae • Motilal Oswal • Navi • Nippon Life • PGIM • Quant Money Managers • Quantum • The Wealth Company - Pantomath • Trust • UTI • WhiteOak Capital • Zerodha

Non-Exhaustive List: Featured here are network participants who have been actively engaged in the ONDC ecosystem

Looking Ahead

Financial Year 2026-2027

Bigger Goals, Deeper Impact, Broader Reach

Open Network for Digital Commerce

The work of this year has given us strong foundations and a clearer conviction about where the network can create the most value. As we look ahead, we are setting our sights higher, with more ambitious goals, deeper value unlocks, and an expanded scope of impact across every domain in which we operate.

We are working toward audacious targets across Retail, Logistics, Financial Services, and Mobility, Transportation & Experiences. More nano sellers reaching national markets, more gig workers with access to reliable demand, more first-time investors and borrowers entering the formal financial system, and millions more commuters with seamless access to public transport. The green shoots of this year give us confidence that these are within reach.

At the same time, we continue to focus on trust, efficiency and innovation

Doubling Down on Quality of Service and Trust

An open network is only as strong as the trust participants place in it. We are deepening our commitments on payment assurances, grievance resolution, and network-wide SLA benchmarks, building the kind of foundational reliability that makes ONDC the default choice for every participant.

Building Shared Insfrastructure for scale

We are investing in the tech building blocks that make it easier and cheaper to participate in the network. DigiCatalog, our national cataloguing infrastructure, will make product discovery faster and more accurate across the ecosystem.

Plug-and-play onboarding tools will reduce the time and cost of joining the network. Shared digital rails will lower entry barriers for gig workers, MSMEs, and startups alike.

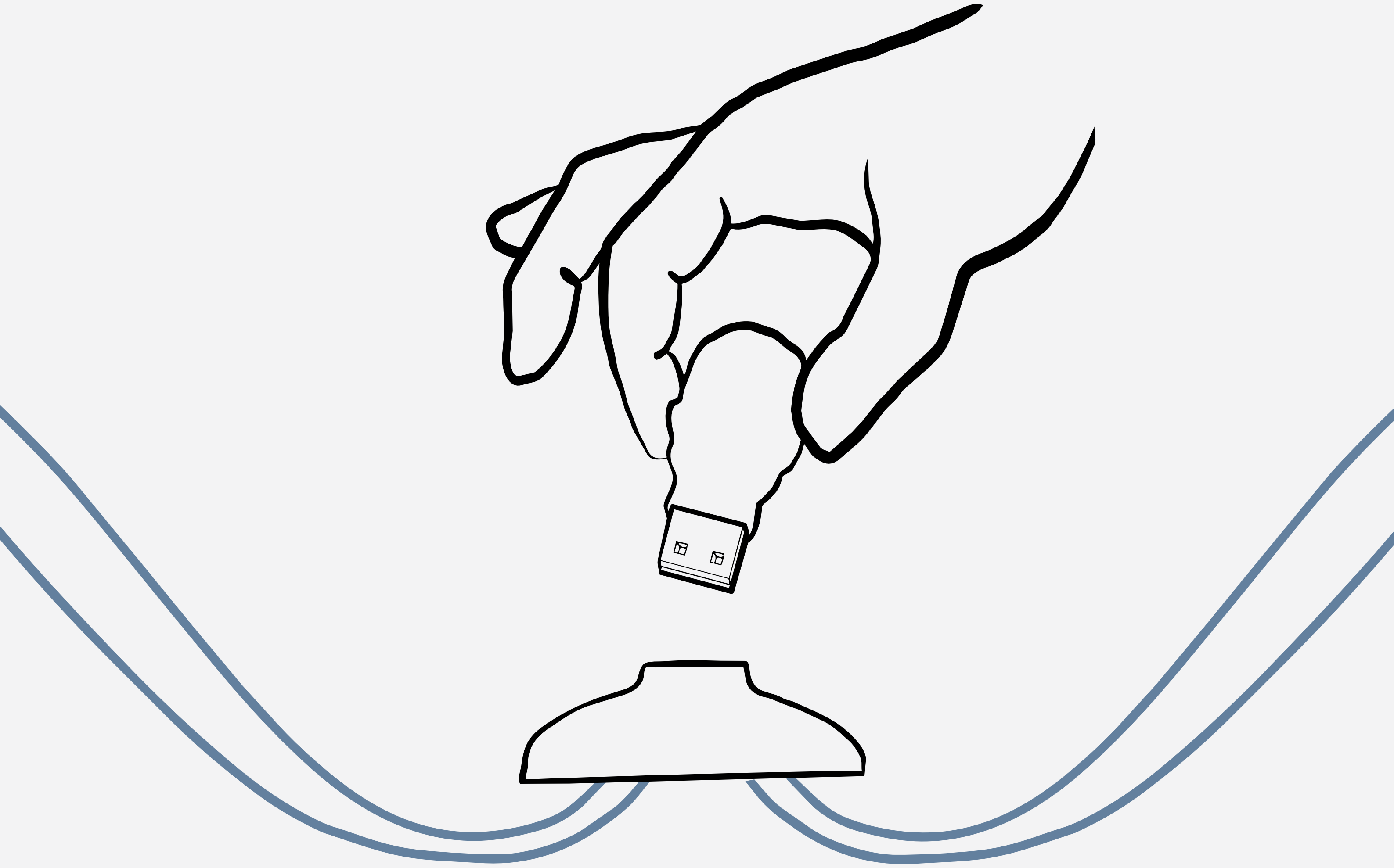
Moving toward Intent Driven Commerce with Vyapaar LM

We are laying the groundwork for India's sovereign Commerce AI with Vyapar LM, building for a future beyond apps, where every Indian can fully participate in digital and financial ecosystems, regardless of digital literacy or language.

Drawing on what we've learned so far, we aim to transform cataloguing and trust, deliver real-time price intelligence, automate logistics matching at scale, and enable verifiable financial identities.

Together, these capabilities will unlock new pathways for India's informal economy to seamlessly participate in digital commerce.

All of this is being built in close partnership with our network participants and stakeholders. Their feedback shapes our priorities, and their participation is what makes the network valuable. We look forward to continuing this journey together.



Let's Connect

We believe the best ideas come from conversation. Whether you have feedback, a partnership in mind, or just want to learn more about what we are building, we would love to hear from you.

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Meet the Leadership

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Let’s Build Together!

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