



AKIKO GLOBAL SERVICES LIMITED

Date: 20-05-2026

**To,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor |
Plot No. C/1, G Block Bandra - Kurla Complex
Bandra (E), Mumbai - 400051**

**Symbol: AKIKO
ISIN: INE0PMR01017**

Subject: Investor Presentation on Audited Financial Results for the Financial Year ended March 31, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation on the Audited Financial Results of the Company for the Financial Year ended March 31, 2026.

The presentation, inter alia, highlights the Company's financial and operational performance, key business developments, strategic initiatives, industry overview, growth roadmap, quarterly and historical financial performance, expansion of branch network, digital platform developments including Akiko Pay, and other key business updates for FY26.

**For and on behalf of
Akiko Global Services Limited**

**Priyanka Dutta
Managing Director
DIN: 08475220**

Encl: As above

AKIKOGLOBALSERVICESLIMITED

AchievingGlobalExcellence

Add: 11thFloor, OfficeNo-8/4-D, Vishwadeep Building, District Centre, Janakpuri, NewDelhi-110058

ContactNo:011-40104241 Email:support@akiko.com CIN No:L74999DL2018PLC335272

Website: www.themoneyfair.com



Akiko Global

Akiko Global Services Ltd

Beyond DSA. Into Fintech.

Investor Presentation – May 2026



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FY26 marked another important year in Akiko's transition towards becoming a fintech platform. During the year, the Company strengthened its hybrid business model by combining digital customer acquisition capabilities with a strong on-ground fulfillment and distribution network across key markets in India.

Reflecting strong operational momentum, **Revenue from Operations increased by 126.38% YoY** to ₹17,273.16 Lakhs in FY26. **EBITDA grew by 117.37% YoY** to ₹2,506.92 Lakhs, while **Profit After Tax (PAT) increased by 120.26% YoY** to ₹1,741.50 Lakhs during the year. **Q4 FY26 margins were temporarily impacted** due to investments towards branch expansion, technology infrastructure, and Akiko Pay scale-up initiatives aimed at building long-term sustainable growth.

The Company expanded its company-owned branch presence across major cities including Delhi NCR, Mumbai, Bangalore, Hyderabad, Ahmedabad, Pune, Jaipur, Chandigarh, Lucknow, Patna, Kolkata and other emerging markets, enabling efficient servicing and fulfillment of digitally generated customer demand. Reflecting the scale-up in operations and continued business expansion, **the Company's total workforce strength increased significantly during the year to a combined strength of 950+ comprising employees and channel partners from 350+ last year** across various operational locations.

Operationally, the Company continued to witness strong momentum across both credit card and loan distribution businesses. **Credit card** sourcing scaled to over **16,000 monthly disbursements** supported by **40+ banking and NBFC partnerships**, while the **loan business** achieved **monthly disbursements exceeding ₹400 crore** with an **annualized run-rate of nearly ₹5,000 crore**.

The Company also continued strengthening its digital platform through **Akiko Pay**, which has **started witnessing encouraging customer response, growing user engagement, and repeat transaction trends**. The platform is expected to be fully available across both Android and Apple iOS platforms in the upcoming quarter with planned feature integrations, supporting stronger customer engagement and cross-sell opportunities across financial products.

The Company remains focused on strengthening technology infrastructure, expanding digital acquisition capabilities, and building a scalable, profitable, and sustainable fintech platform, while **targeting FY27 revenue growth of 70% - 100% YoY with similar profitability margins** and a **long-term vision to achieve ₹1,000 crore revenue with sustainable PAT margins of 12% - 13% by FY2030**.

Mr. Ankur Gaba (Founder & Promoter)





Revenue: **17,273.2** / EBITDA: **2,506.9** / PAT: **1,741.5**
(in Lakh's) (as of FY26)

ROE: **27.3%** / ROCE: **29.9%**
(as of FY26)

950+ Employees **98%** Retention Rate

Low CAC driven by existing distribution ecosystem

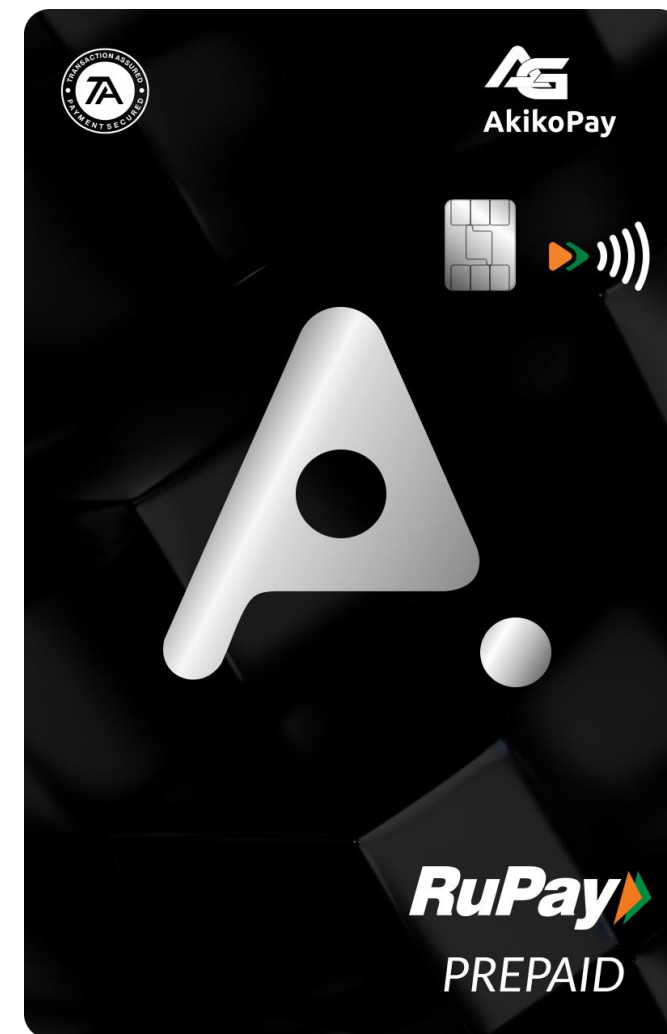
Akiko Pay: **~1%** Cashback | **~1.5-1.8%** MDR Model

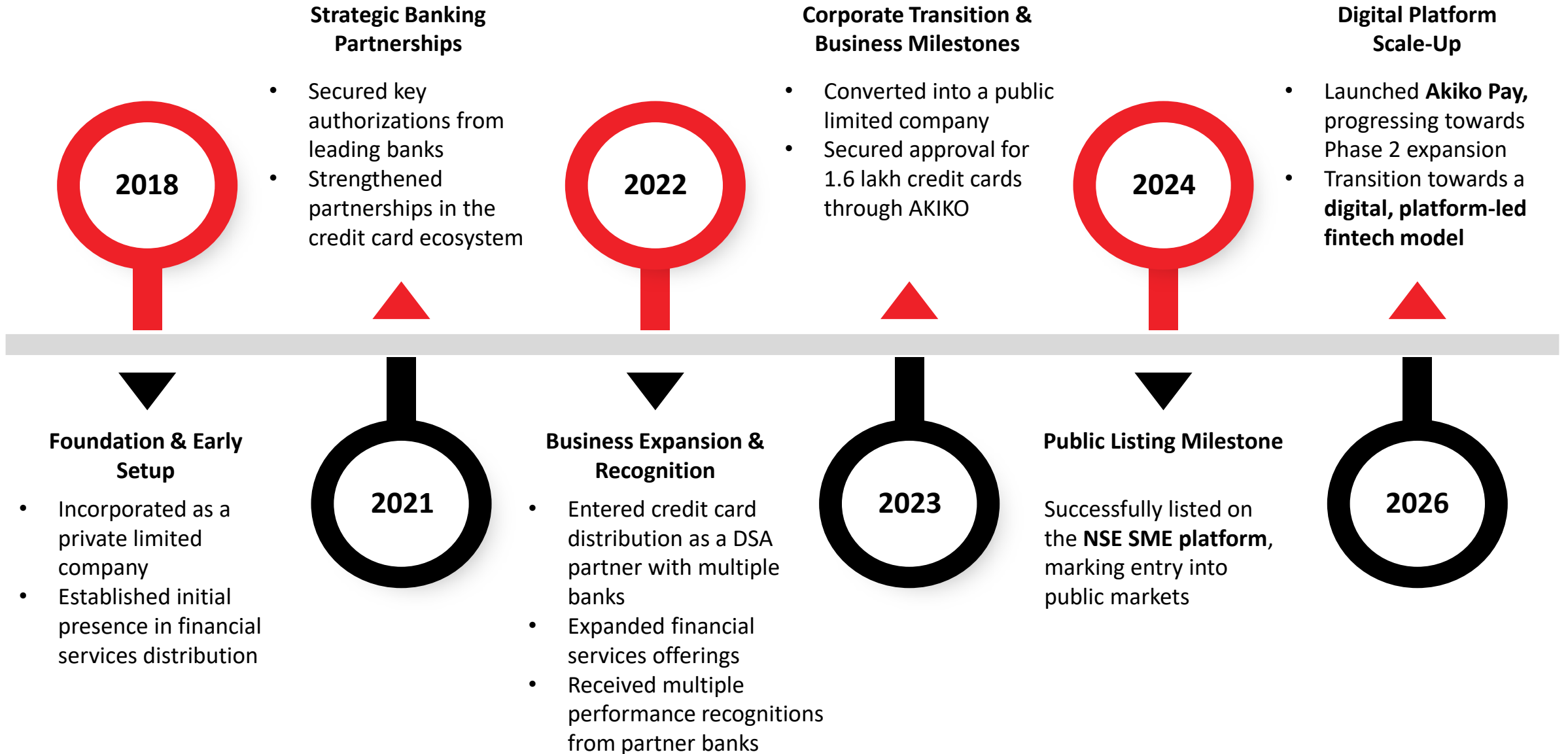
₹400Cr+ Monthly Loan Disbursements / **3-4%** Blended Yield

16000+ Monthly Card Disbursements / **₹2500-₹4000** Revenue per Card



- Founded in 2018 and transitioned to a public company in 2023, **Akiko has evolved from a traditional DSA into a fintech-led distribution platform**, combining strong sourcing capabilities with digital infrastructure.
- The company operates a **platform-driven model through its proprietary aggregation engine (Money Fair)**, enabling intelligent customer lender matching, improved conversion rates, and scalable growth.
- Akiko has built a diversified product portfolio across **credit cards and multiple loan segments**, with a strong focus on unsecured lending and distribution efficiency.
- The business is supported by **data-driven sourcing using CRM systems and analytics**, enabling better customer selection, enhanced conversion, and optimized acquisition costs.
- **Akiko has demonstrated consistent profitability and operating leverage**, driven by a disciplined cost structure and scalable commission-based model.
- With the launch of **Akiko Pay (UPI, wallet, and financial services integration)**, the company is building a **direct-to-consumer layer** to drive customer ownership, engagement, and cross-sell opportunities.
- The integrated model **Akiko Pay (frontend) and Money Fair (aggregation engine)** positions the company to capture value across the lending value chain, enabling stronger unit economics and long-term scalability.







Mr. Ankur Gaba (Founder & Promoter)

Brings 20+ years of experience in financial services and has been associated since inception, leading business development, strategy, and scaling initiatives.



Ms. Priyanka Dutta (Managing Director)

Brings 15+ years of experience across non-profit and for-profit sectors, with strong expertise in strategy, operations, governance, and HR management, driving execution and organizational growth.



Ms. Richa Arora (Chief Financial Officer)

Has 14+ years of experience in financial management and business operations, with strengths in budgeting, profitability, and building high-performance teams.



Mr. Sachin (CS & Compliance officer)

Company Secretary with strong experience in listed company compliances, SEBI regulations, & corporate actions, ensuring seamless compliance and robust governance.



Proven Scale & Growth Momentum

- **~1.8-2.0 lakhs** annual card sourcing run-rate (**ARR**)
- **~15 lakh cards** sourced cumulatively till date

Strong Lender Network & Partnerships

- **40+** active bank & NBFC partnerships.
- **Preferred distribution partnership** with **Kiwi Fintech**

Digital-First Customer Acquisition

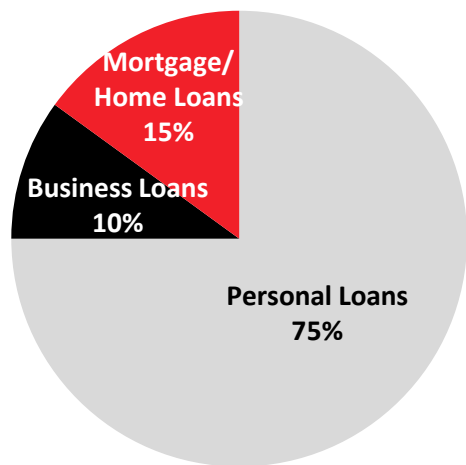
- **70% Digital** (App + performance marketing)
- **20% from Website**
- **10% Offline** (DSA/tele-calling)

Urban Strength with Emerging Market Expansion

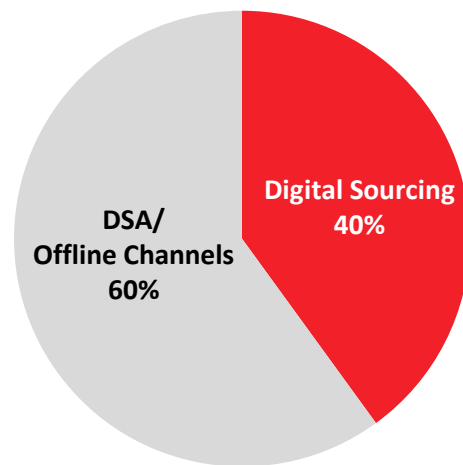
- **~70%** sourcing from **Tier 1 cities**
- **~30%** from **Tier 2/3**, reflecting increasing penetration in emerging market

~16,000 monthly credit cards sourced with **₹2,500-₹4,000** revenue per card, indicating strong scale and attractive unit economics.

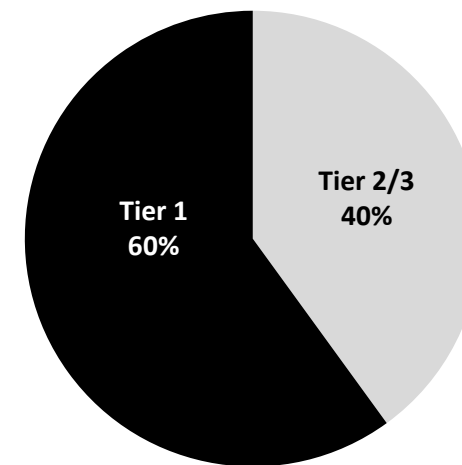




Lending Portfolio Mix:



Customer Acquisition Mix:



Geographical Mix:



₹400 Cr+ monthly loan disbursals



3-4% blended yield on disbursals

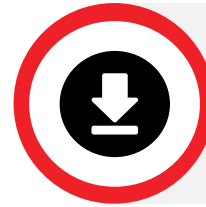
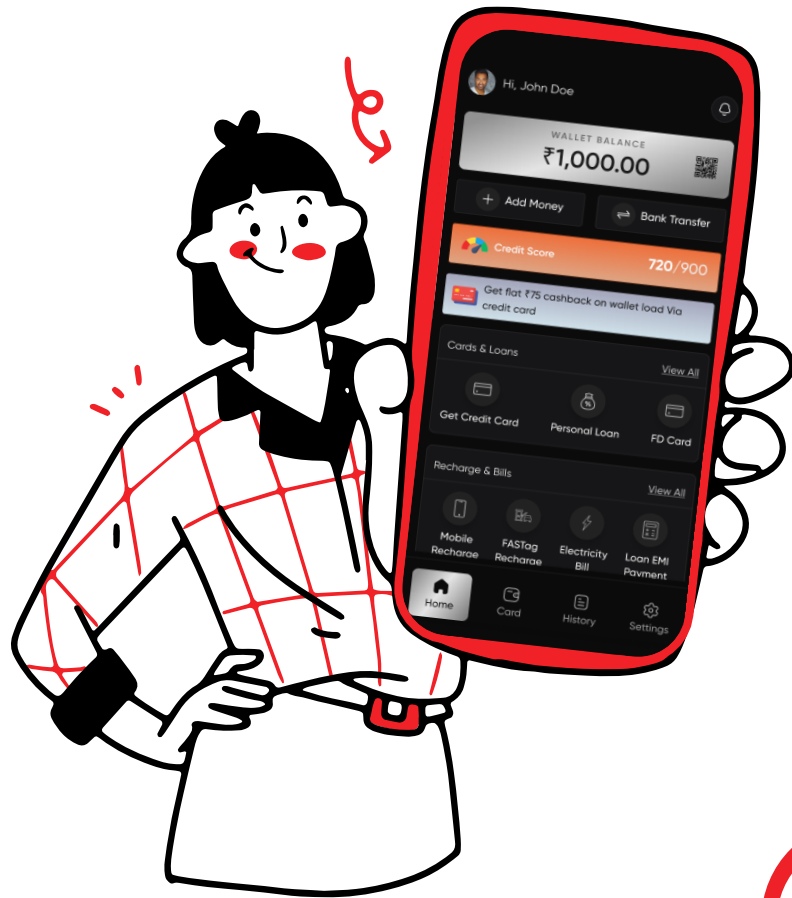


~₹5,000 Cr annualized run-rate (ARR)



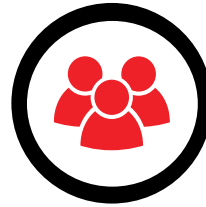
~₹3,000 Cr cumulative disbursals till date





Strong Launch & User Scale:

30k+ Android app downloads within the **first 10 days**, reflecting **strong initial adoption**



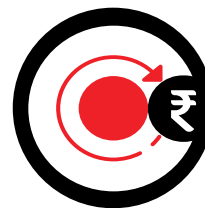
Healthy User Engagement:

MAU (Monthly Active User): 9K | DAU (Daily Active User): 1K, indicating consistent **early-stage platform activity**



User Behavior & Stickiness:

3-4 transactions per user, demonstrating active usage trends
~30% repeat users, highlighting strong early retention



Growth Levers:

Targeted cashback (~1%) driving user acquisition, activation, and transaction frequency



Efficient Customer Acquisition:

~40% lower CAC vs traditional channels, enabled by a lean, digital-first model
Disciplined cost structure with **controlled operating burn**



Akiko Pay

Digital fintech platform enabling seamless payments while acting as a low-cost customer acquisition and cross-sell engine for credit products.

Money Fair

AI-driven credit marketplace enabling smarter borrower-lender matching with seamless multi-lender access and higher approval probability.

The Money Fair
Powered by Akiko Global

Credit Score Products Investor's Relation About Us Contact Us Blog Updates

Talk To Expert Sign In

Download your Credit Report

Now **FREE** of Cost
~~worth Rs-999~~

Download Free Report

Get **CREDIT CARDS** and **LOANS** in One Click!

Find top offers fast, safe, and easy!

Apply Credit Card Apply Instant Personal Loan

- ✓ 50+ Card from Leading Banks
- ✓ Digital Process, Start to Finish
- ✓ Live Customer Offered Check

Hi, John Doe

WALLET BALANCE
₹1,000.00

Add Money Bank Transfer

Credit Score **720/900**

Get flat ₹75 cashback on wallet load Via credit card

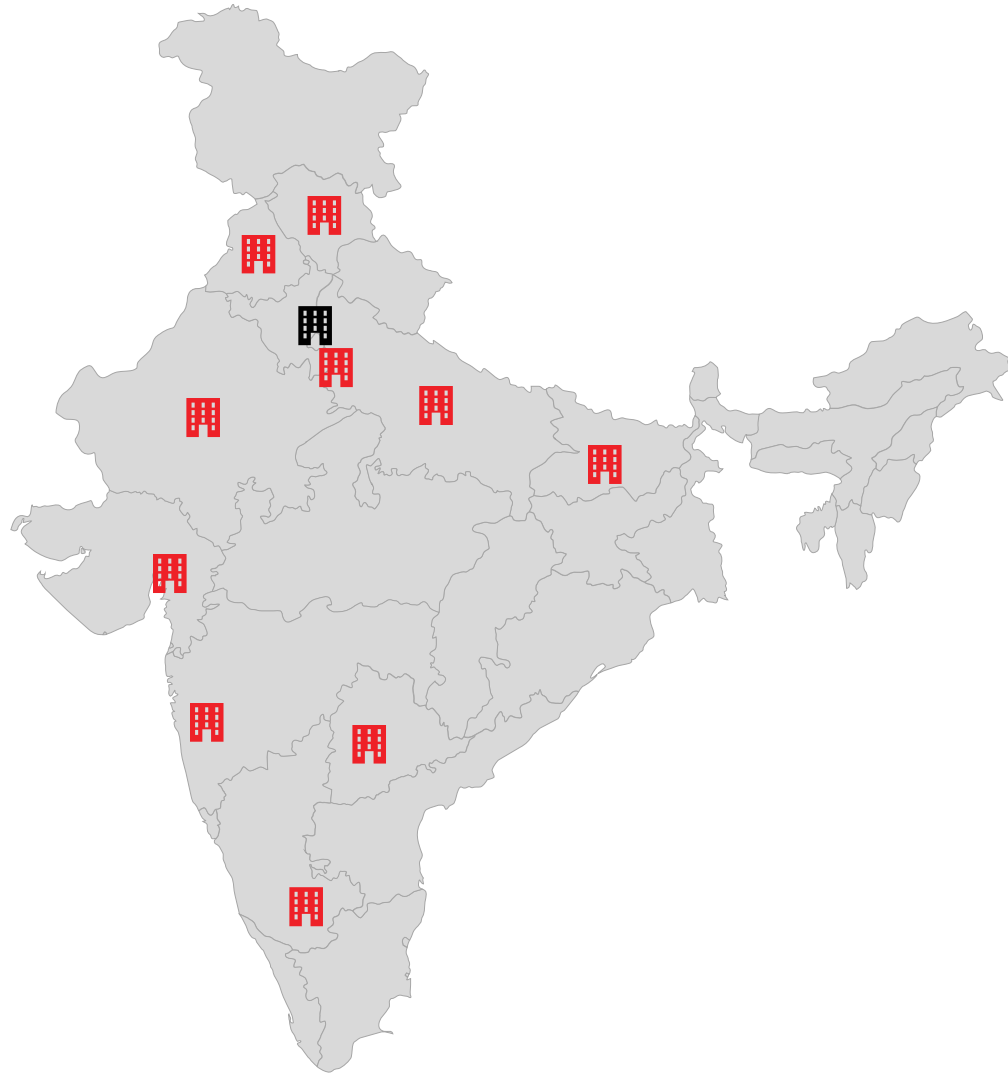
Cards & Loans View All

Get Credit Card Personal Loan FD Card

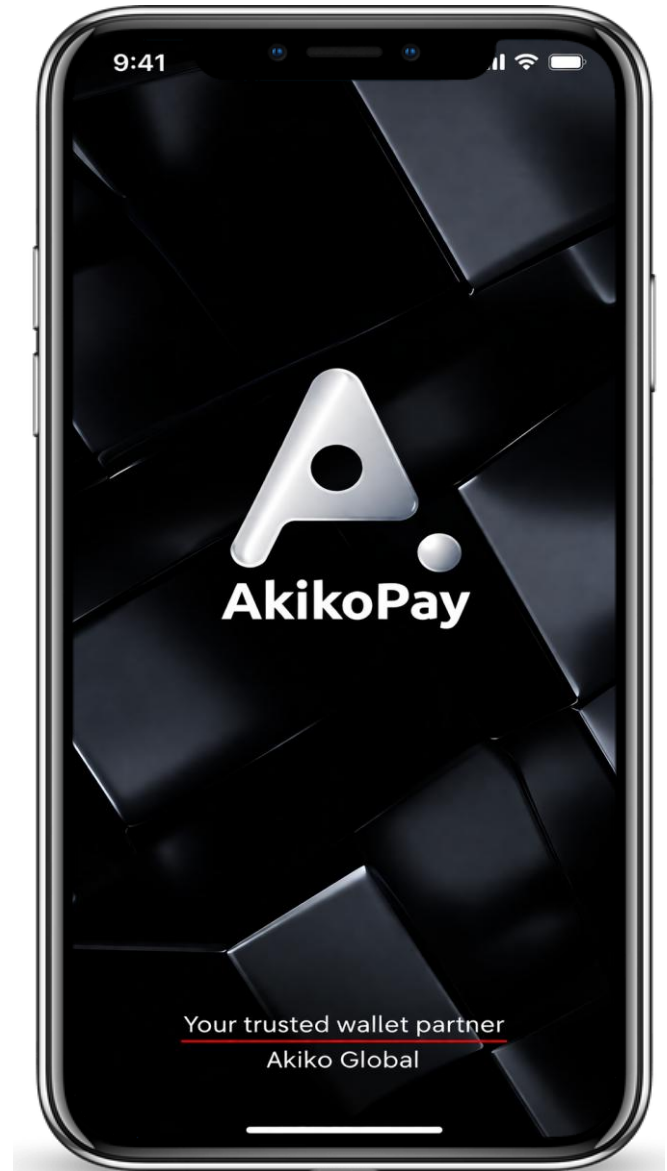
Recharge & Bills View All

Mobile Recharge FASTag Recharge Electricity Bill Loan EMI Payment

Home Card History Settings



Physical Presence:	
	Delhi (Head Office)
	Noida
	Mumbai
	Pune
	Ahmedabad
	Surat
	Jaipur
	Hyderabad
	Bangalore
	Patna
	Lucknow
	Chandigarh
	Haryana
	Punjab



Pan-India Presence, supported by a hybrid - digital and physical network enabling scalable growth.



Bajaj Finance
Valuable Partnership



Standard Chartered
Valuable Partnership



Yes Bank
Most Valued Partner



AU Small Finance Bank
Authorized Partner



IndusInd Bank
Preferred Partner



HDFC Bank
Outstanding Performance



STASHFIN
Strategic Partnership



Commission Structure



NBFC Relationships



Credit Bureau Partner





Company Overview



Industry Overview



Strategic Overview



Quarterly Financial Performance



Historical Financial Performance



The industry is witnessing **strong structural growth of ~15–20% CAGR**, driven by rising consumer demand and increasing formalization of credit.

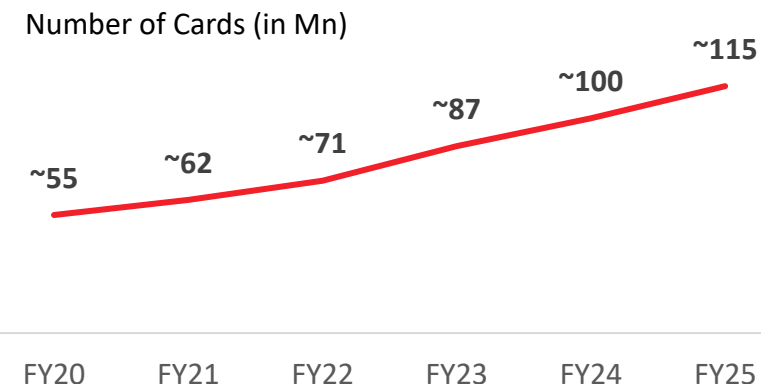
Credit card penetration remains relatively low at **~7–8% of the population**, indicating significant headroom for expansion compared to global benchmarks.

Growth is further supported by **increasing digital payment adoption and rising discretionary consumption**, especially among younger and urban consumers.

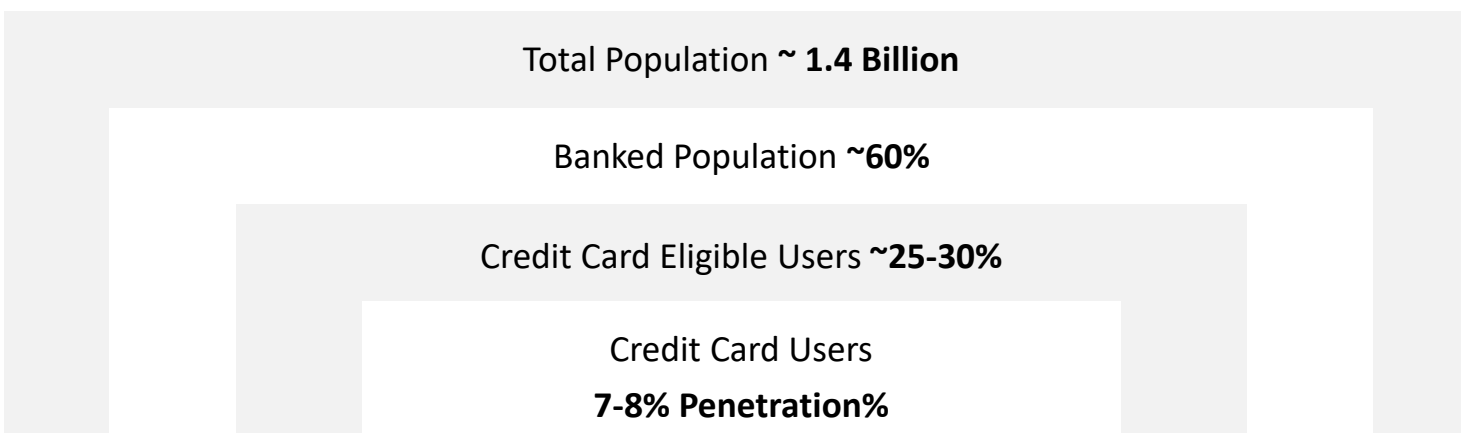
The industry has seen a **sharp acceleration post-COVID (from FY22 onwards)**, supported by recovery in spending, improved credit appetite, and digital onboarding.

India’s credit card base has **crossed the 100 million milestone in FY24** and further **expanded to ~115 million+ recently**, reflecting sustained momentum in issuance and strong underlying demand.

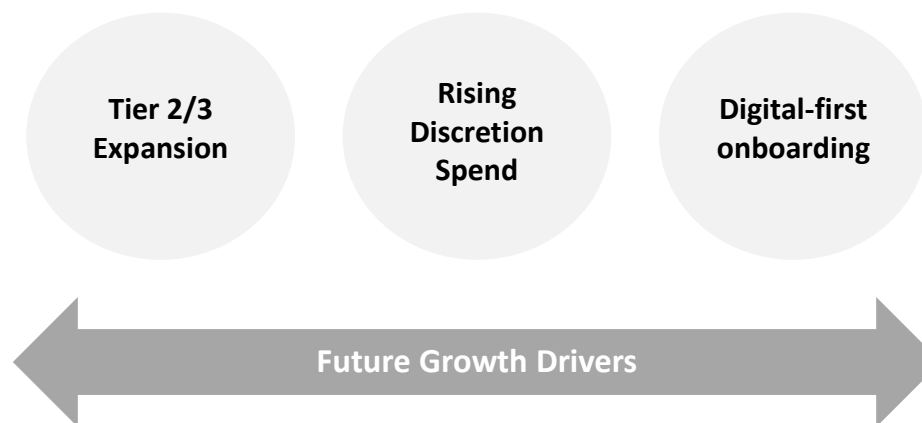
Credit Cards in Force (India)



Cards base has ~2x growth in last 5 years



Akiko’s digital distribution model enables scalable credit card sourcing with strong unit economics, backed by a massive untapped market.



Source: RBI, Statista, BCG, PwC, ICRA, CRISIL, IMF, ET, 1lattice



Large and expanding fintech market: India's fintech ecosystem is estimated at ~₹60-70 trillion (FY24), driven by rapid digitization, rising financial inclusion, and tech-enabled financial services adoption.

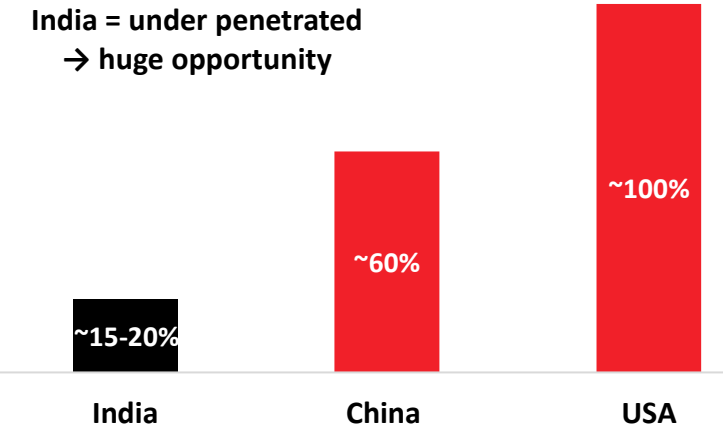
Lending dominates the ecosystem: Lending contributes ~50%+ of total fintech value (~₹30-35 trillion), making it the most significant and revenue-generating segment within fintech.

Digital lending as a key growth driver: The digital lending market is valued at ~₹350 billion (~₹29 lakh crore), supported by instant credit models, embedded finance, and alternative data underwriting.

Strong growth outlook: The overall fintech market is expected to grow at ~25-30% CAGR over FY25-FY30, fueled by increasing smartphone penetration, UPI adoption, and digital infrastructure.

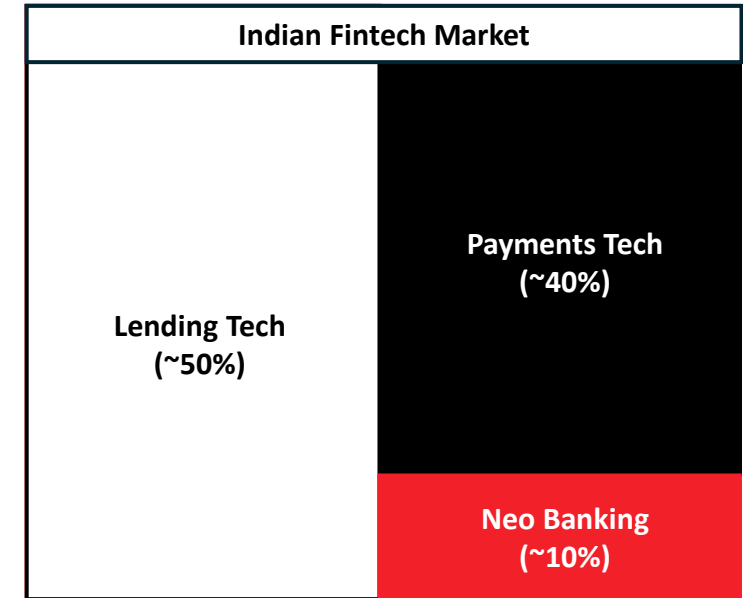
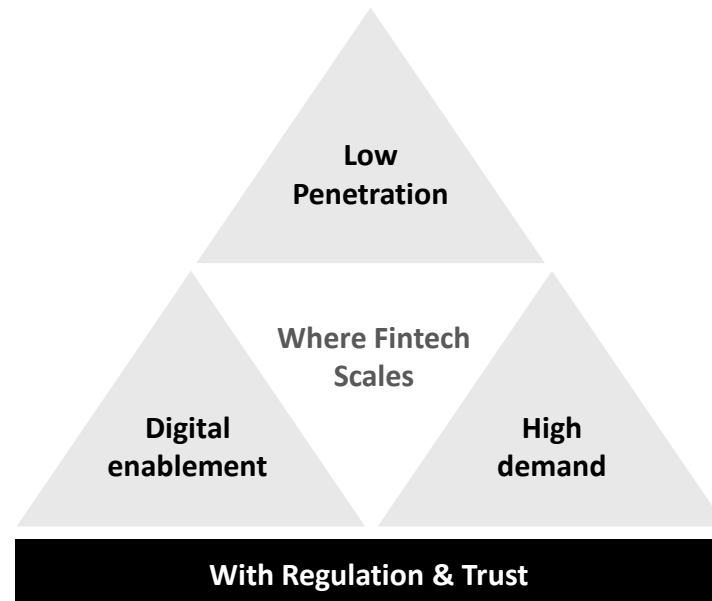
Large untapped MSME opportunity: India faces an MSME credit gap of ~₹20-25 lakh crore, representing a significant unmet demand that digital lenders and fintech platforms are well positioned to address.

Credit Penetration



India's credit gap + digital adoption creates a multi-year growth runway for loan distribution platforms

Akiko benefits from increasing formal credit demand, especially in underpenetrated



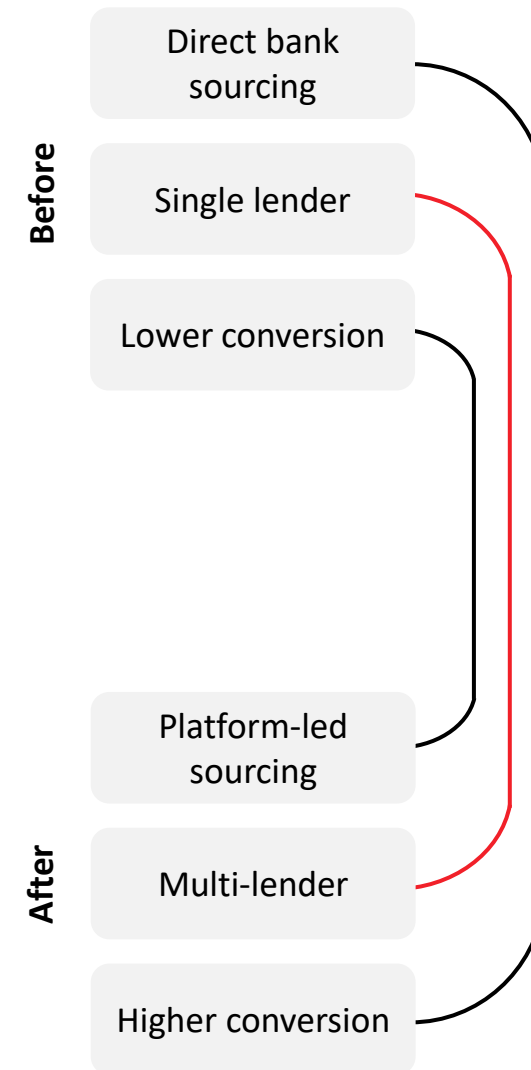


Shift from Traditional Distribution to Platform-Led Lending

- The share of loans sourced through **digital and fintech platforms is steadily increasing**, driven by faster onboarding, seamless user experience, and wider reach beyond traditional banking channels.
- **Unsecured loans account for ~70%+ of digital lending volumes**, supported by quick approvals, minimal documentation, and strong demand from retail and MSME segments.
- **Platform-based sourcing significantly enhances efficiency**, enabling 20-40% higher approval rates through better customer–lender matching, while also improving overall customer experience via faster processing, transparency, and convenience.



Model	Conversion	Margin	Scalability
Traditional DSA	Medium	Low	Limited
Aggregation Platform	High	High	Scalable



AKIKO owning both customer interface and aggregation layer enables superior economics and scalability.



Company Overview



Industry Overview



Strategic Overview



Quarterly Financial Performance



Historical Financial Performance



01

Integrated Fintech Platform



End-to-end model combining customer acquisition and aggregation capabilities, enabling better control over the value chain with long-term scalability.

02

Digital-First Customer Acquisition



Increasing focus on digital channels driving superior targeting, higher conversion rates, & structurally lower customer acquisition costs.

03

Proven Scale with Strong Ecosystem



Established distribution platform supported by a robust partner ecosystem, enabling consistent growth and diversified product access.

04

Strong Customer Economics



High share of repeat and multi-product customers, enhancing value and supporting efficient cross-sell across financial products.



Execution Phase (2026)

AkikoPay:

- Launch iOS app
- Improve onboarding & KYC journey
- Scale prepaid card & wallet adoption
- Add travel bookings & rewards offering

Akiko Global:

- Grow existing financial distribution
- Expand banking / NBFC partnerships
- Improve productivity and profitability

Expansion Phase (2026)

AkikoPay:

- Launch UPI
- Add EMI tracking & AI-led credit tools
- Expand lending marketplace
- Introduce insurance products

Akiko Global:

- Expand enterprise partnerships
- Strengthen digital sourcing channels
- Build recurring revenue streams

Scale Phase (2027)

AkikoPay:

- Add wealth products (FDs, Mutual Funds, Gold)
- Launch MSME solutions
- Explore cross-border opportunities
- ↑ Retention & revenue per user

Akiko Global:

- Enter adjacent financial verticals
- Evaluate strategic growth opportunities



Company Overview



Industry Overview



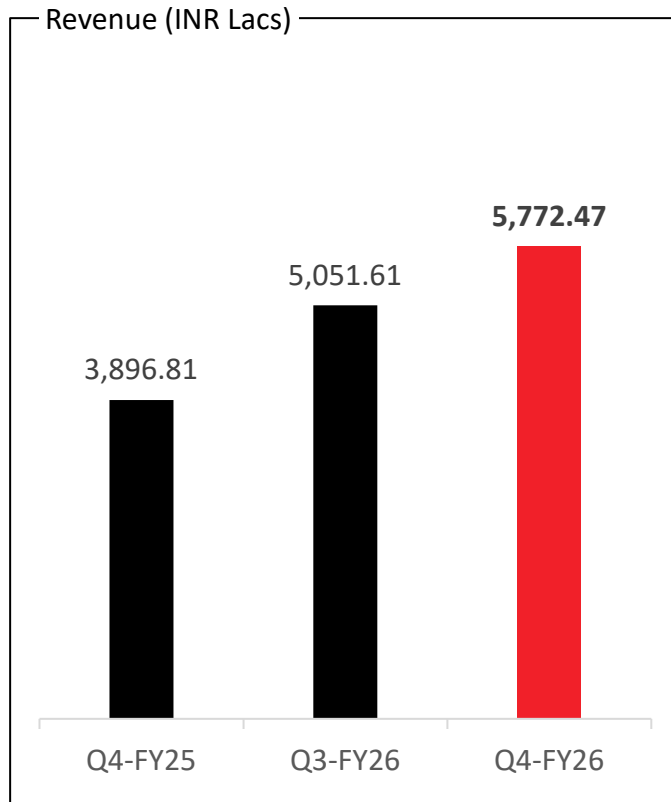
Strategic Overview



Quarterly Financial Performance

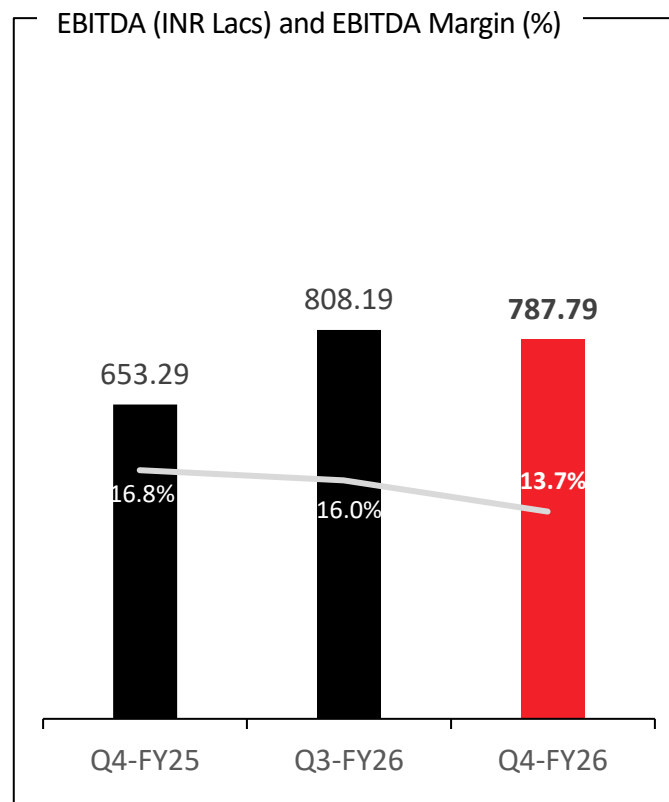


Historical Financial Performance



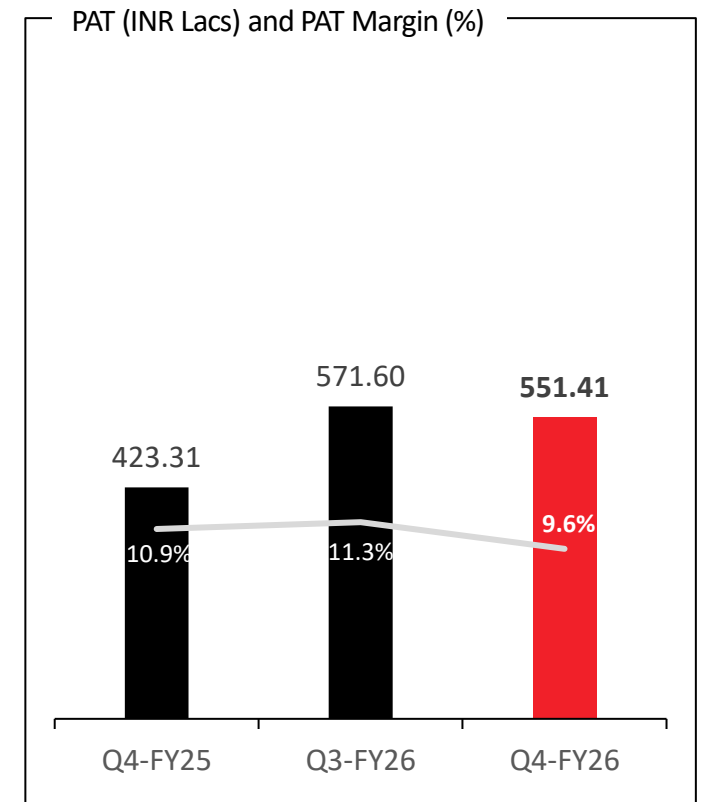
48.13%

• YoY Growth



20.59%

• YoY Growth



30.26%

• YoY Growth



Consolidated Income Statement

Particulars (In INR Lacs)	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operations	5,772.47	3,896.81	48.13%	5,051.61	14.27%	17,273.16	7,630.22	126.38%
Purchase of Services	3,507.76	2,547.39		3,254.46		10,493.14	4,200.47	
Gross Profit	2,264.71	1,349.42	67.83%	1,797.15	26.02%	6,780.02	3,429.75	97.68%
Gross Profit Margin (%)	39.23%	34.63%		35.58%		39.25%	44.95%	
Employee Expenses	1,178.21	591.89		722.50		3,059.11	1,647.86	
Other Expenses	298.71	104.24		266.46		1,213.99	628.57	
EBITDA	787.79	653.29	20.59%	808.19	-2.52%	2,506.92	1,153.32	117.37%
EBITDA Margin (%)	13.65%	16.76%		16.00%		14.51%	15.12%	
Other Income	6.19	4.07		9.49		27.06	10.08	
Depreciation	45.21	69.30		49.34		180.26	113.32	
EBIT	748.77	588.06	27.33%	768.34	-2.55%	2,353.72	1,050.08	124.15%
EBIT Margin (%)	12.97%	15.09%		15.21%		13.63%	13.76%	
Finance Cost	56.47	3.05		20.84		107.69	13.30	
Profit before Tax	692.30	585.01	18.34%	747.50	-7.38%	2,246.03	1,036.78	116.64%
Tax	140.89	161.70		175.90		504.53	246.12	
Profit After Tax	551.41	423.31	30.26%	571.60	-3.53%	1,741.50	790.66	120.26%
PAT Margin (%)	9.55%	10.86%		11.32%		10.08%	10.36%	
EPS	3.67	3.94		4.30		14.23	7.56	



Company Overview



Industry Overview



Strategic Overview



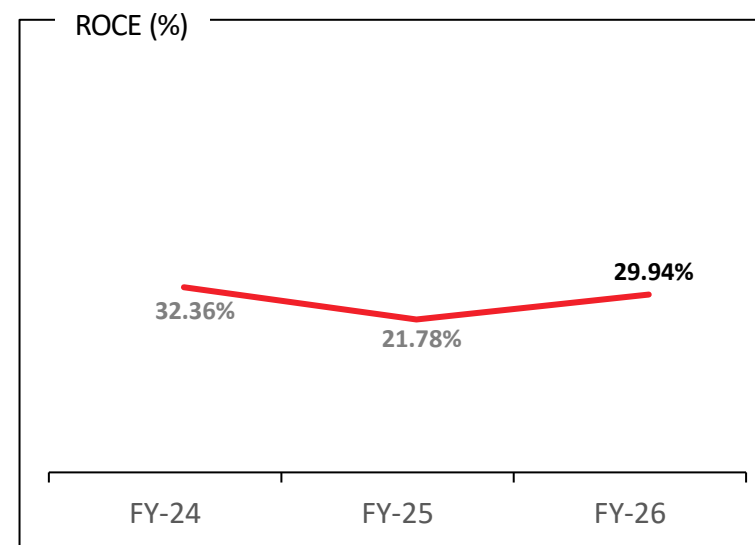
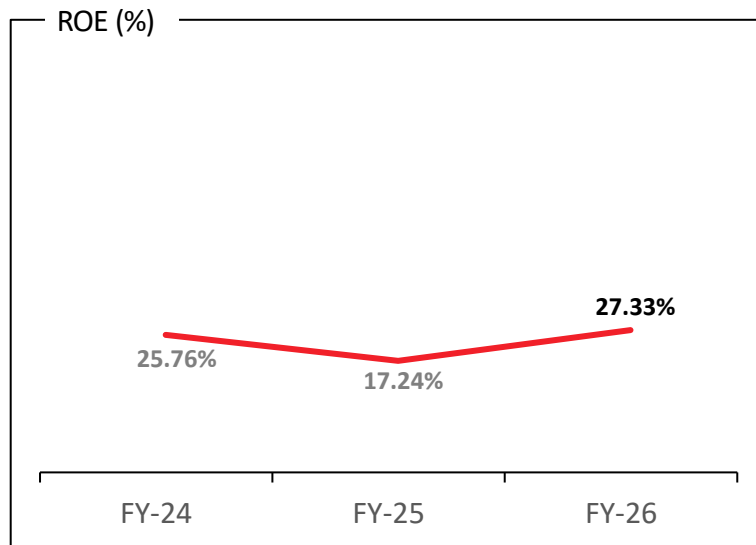
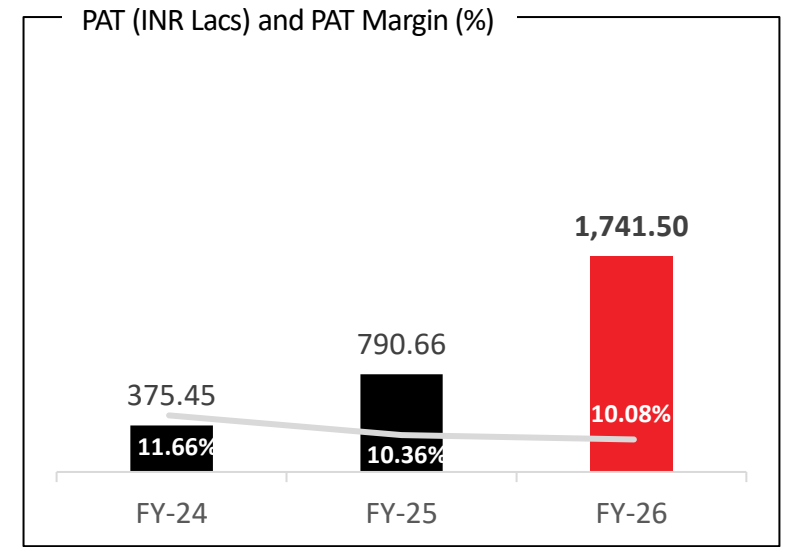
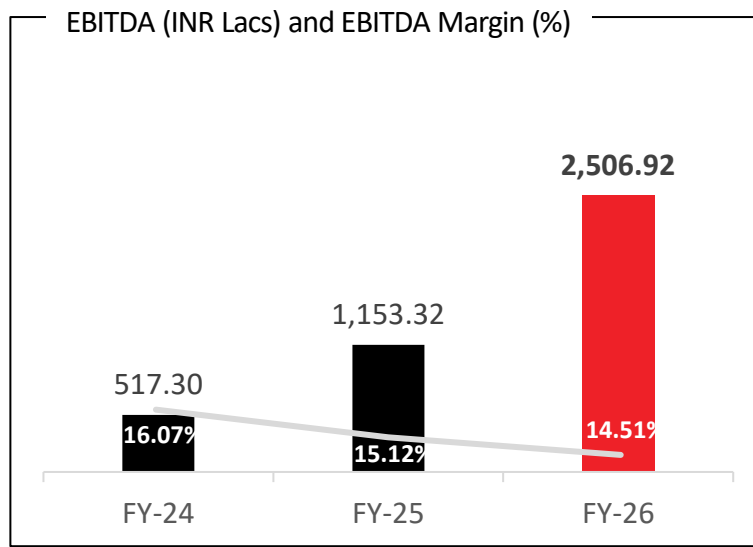
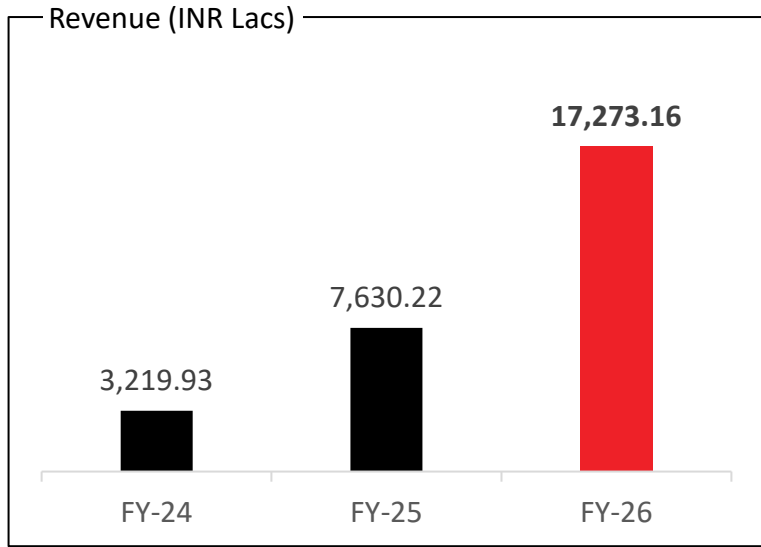
Quarterly Financial Performance



Historical Financial Performance



Key Financial Metrics





Consolidated Historical Income Statement

Particulars (In INR Lacs)	FY24	FY25	FY26
Revenue from Operations	3,219.93	7,630.22	17,273.16
Purchase of Services	1,243.24	4,200.47	10,493.14
Gross Profit	1,976.69	3,429.75	6,780.02
Gross Profit Margin (%)	61.39%	44.95%	39.25%
Employee Expenses	1220.95	1,647.86	3,059.11
Other Expenses	238.44	628.57	1,213.99
EBITDA	517.30	1,153.32	2,506.92
EBITDA Margin (%)	16.07%	15.12%	14.51%
Other Income	19.62	10.08	27.06
Depreciation	23.96	113.32	180.26
EBIT	512.96	1,050.08	2,353.72
EBIT Margin (%)	15.93%	13.76%	13.63%
Finance Cost	3.44	13.30	107.69
Profit before Tax	509.80	1,036.78	2,246.03
Tax	134.35	246.12	504.53
Profit After Tax	375.45	790.66	1,741.50
PAT Margin (%)	11.66%	10.36%	10.08%
EPS	5.37	7.56	14.23

ASSETS (Rs. Lacs.)	Mar-24	Mar-25	Mar-26
(a) Property, Plant and Equipment			
(i) Tangible Assets	47.07	238.57	188.66
(ii) Intangible Assets	-	218.50	131.86
(iii) Intangible Assets Under Development	-	-	200.00
(iv) Goodwill	-	54.08	54.08
(b) Non-Current Investment	-	-	-
(c) Deferred Tax Assets	4.07	8.60	43.68
(d) Long-Term Loans & Advances	-	102.15	435.64
(e) Other Non-Current Assets	-	-	60.00
Total Non - Current Assets	51.14	621.90	1,113.92
(a) Current Investments	-	-	-
(b) Trade Receivables	1,563.71	3,993.85	6,323.60
(c) Cash and Bank Balances	17.05	358.42	328.62
(d) Short-Term Loans and Advances	25.00	182.78	1,572.87
(e) Other Current Assets	620.03	1,297.02	1,415.28
Total Current Assets	2,225.79	5,832.07	9,640.37
Total Assets	2,276.93	6,453.97	10,754.29

EQUITY AND LIABILITIES ((Rs. Lacs)	Mar-24	Mar-25	Mar-26
(a) Equity Share Capital	776.80	1,076.96	1,076.96
(b) Reserves and Surplus	680.55	3,300.13	4,877.95
(c) Money Received Against Share Warrant	-	43.51	43.51
(d) Minority Interest	-	165.05	373.83
Total Equity	1,457.35	4,585.65	6,372.25
(a) Long-Term Borrowings	127.95	106.10	249.49
(b) Deferred Tax Liability	-	-	-
(c) Other Long-Term Liabilities	-	28.48	3.75
(d) Long-Term Provisions	7.97	12.02	84.41
Total Non - Current Liabilities	135.92	146.60	337.65
(a) Short-Term Borrowings	-	130.35	1,240.13
(b) Trade Payables	432.19	1,035.56	1,391.68
(c) Other Current Liabilities	243.32	430.57	1,176.96
(d) Short-Term Provisions	8.15	125.24	235.62
Total Current Liabilities	683.66	1,721.72	4,044.39
Total Equity and Liabilities	2,276.93	6,453.97	10,754.29



Consolidated Historical Cash Flow Statement

Particulars (Rs. Lacs)	Mar-24	Mar-25	Mar-26
Cash Flow from Operating Activities			
Profit before Tax	509.80	1,036.78	2,246.05
Adjustment for Non-Operating Items	7.78	491.75	375.69
Operating Profit before Working Capital Changes	517.58	1,528.53	2,621.74
Changes in Working Capital	-901.25	-3,749.56	-2,548.79
Cash Generated/Used from Operations	-506.06	-2,405.63	-247.18
Less: Direct Taxes Paid	-122.39	-184.60	-320.13
Net Cash from Operating Activities	-628.45	-2,590.23	-567.31
Cash Flow from Investing Activities	12.82	-766.81	-508.77
Cash Flow from Financing Activities	532.12	3,615.46	1,145.47
Net Increase/(Decrease) in Cash and Cash equivalents	-83.51	258.42	69.39

Company



Akiko Global Services Limited

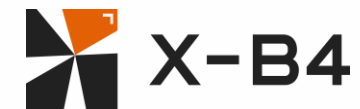
CIN: L74999DL2018PLC335272

Email ID: support@akiko.com

Tel: 011-40104241

Website: www.themoneyfair.com

Investor Relations Partner



X-B4 Advisory LLP

Rasika Sawant / Divya Shethia

Tel: +91 95944 57518 / 8850595811

Email ID: rasika@x-b4.com /

divyashethia@x-b4.com

Website: www.x-b4.com

