



May 20, 2026

Re: AMAGI/SE/2026-27/22

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001, Maharashtra  
**Scrip Code – 544679**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051, Maharashtra  
**Symbol – AMAGI**

Dear Sir/Madam,

**Subject: Investor Presentation.**

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation on highlights of the Audited Financial Results of Amagi Media Labs Limited (“**Company**”) for the quarter and year ended March 31, 2026.

The Investor Presentation is also being hosted on the Company’s website at <https://www.amagi.com/investors/quarterly-financials>.

We request you to please take the same on record.

Thanking you,

For and on behalf of **Amagi Media Labs Limited**

**Sridhar Muthukrishnan**

Company Secretary and Compliance Officer  
Membership No.: F9606

*Encl.: As above*



**Amagi Media Labs Limited**

(formerly known as “Amagi Media Labs Private Limited”)

CIN: L73100KA2008PLC045144

Registered office: Raj Alkaa Park, Sy. No. 29/3 & 32/2,  
4<sup>th</sup> Floor, Kalena Agrahara Village, Begur Hobli,  
Bengaluru - 560076 Karnataka

P: +91 80 4663 4444 | E: [info@amagi.com](mailto:info@amagi.com) | W: [www.amagi.com](http://www.amagi.com)

# amagi

## Q4 & FY26 Earnings Presentation

Quarter and Year ended 31 March 2026

---

Amagi Media Labs Limited

**Earnings Call: 21 May 2026, 8:00 AM IST**

[ir@amagi.com](mailto:ir@amagi.com)

# Executive summary

---

01

## **Growth sustained, margins expanded, first PAT-positive year.**

Revenue **₹1,506 Cr** (+30% Y/Y); Adj. EBITDA **₹156 Cr** (+563% Y/Y); PAT **₹72 Cr** vs FY25 loss of ₹69 Cr.

02

## **Revenue quality strengthening.**

NRR 126% — third year above 120%; \$1M+ customers up 25% Y/Y to 35.

03

## **Enterprise adoption and partnerships expanding.**

AccuWeather end-to-end cloud migration; new partnerships with ADAMS & Anoki.

04

## **Product & AI commercialization advancing.**

NEWSPULSE in trials with leading news networks; first paid customer signed.

05

## **Industry execution and recognition increasing.**

Supported workflows for Winter Olympics, Super Bowl LX, Grammys, Oscars; multiple NAB 2026 awards.

# Strong financial performance

Growth sustained, margins expanded, PAT turned positive, cash strengthened

## REVENUE

Q4 FY26

₹397 Cr

▲ +29% Y/Y

CC growth 21%

FY26

₹1,506 Cr

▲ +30% Y/Y

CC growth 23%

## ADJ. EBITDA

Q4 FY26

₹39.6 Cr

▲ +161% Y/Y

10% margin

FY26

₹155.7 Cr

▲ +563% Y/Y

10.3% margin, +8pp Y/Y

## PAT

Q4 FY26

₹34.3 Cr

+ ₹45 Cr Y/Y

8% Margin

FY26

₹71.7 Cr

+ ₹140 Cr Y/Y

5% margin; FY25: -₹68.7 Cr

## CASH

FY26 ADJ. OCF

₹60 Cr

▲ +80% Y/Y

Annual basis

CASH & INVESTMENTS

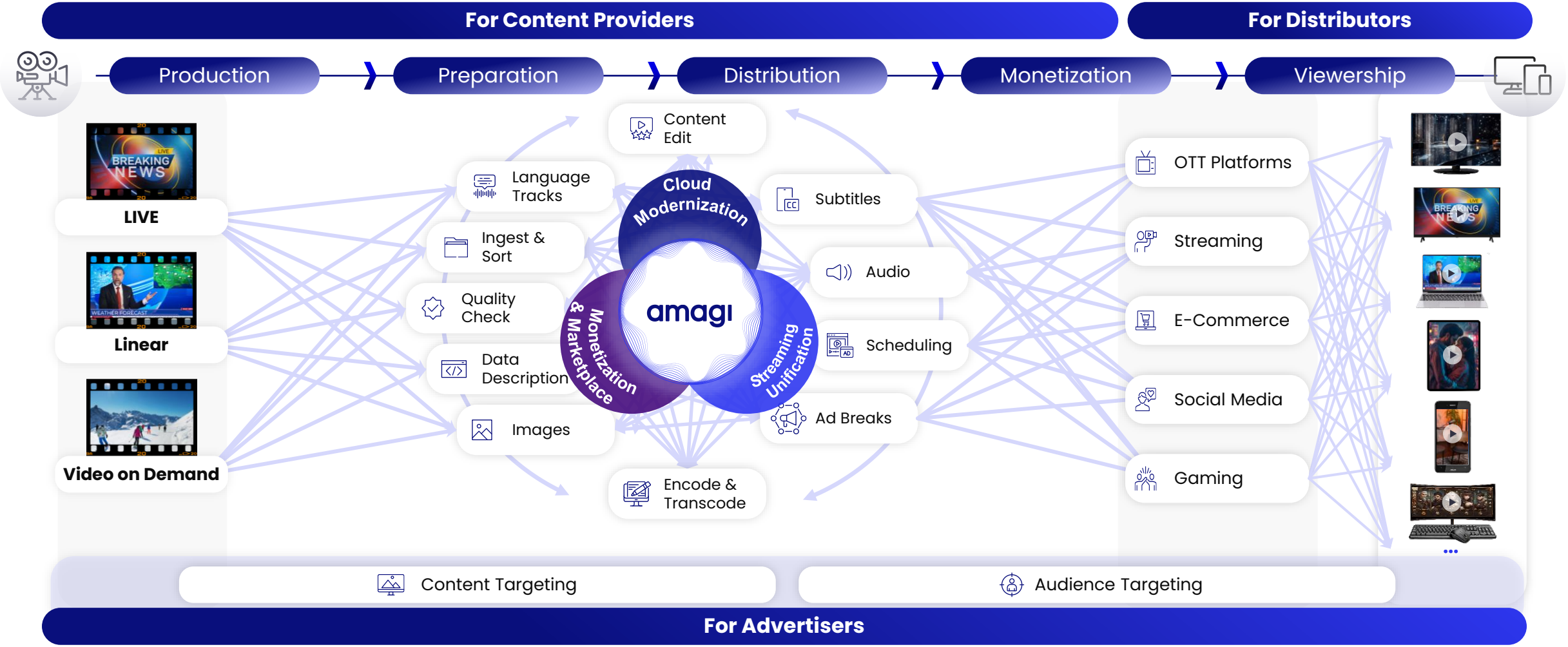
₹1,664 Cr

▲ +83% Y/Y

Incl. IPO proceeds; FY25: ₹907 Cr

Adj. EBITDA excludes ESOP/ fair-value charges, D&A and impairments, finance costs, other income & tax. Adj. OCF = Operating Cash Flow ex. one-time pre-IPO ESOP settlement.

# amagi simplifies the complexity of media operations



Source: ILLattice Report.

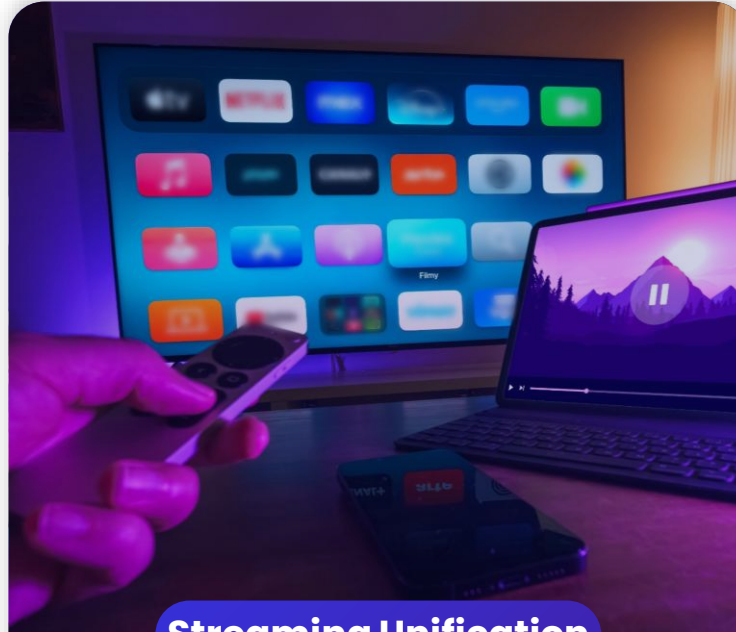
# Three segments simplifying media operations



## Cloud Modernization

Help television networks transition from legacy hardware infrastructure to scalable, cloud-based systems

**FY26 Revenue: ₹286 Cr**  
(~19%, +32% Y/Y)



## Streaming Unification

Serve content providers to navigate the fragmented landscape of OTT distribution

**FY26 Revenue: ₹838 Cr**  
(~56%, +26% Y/Y)

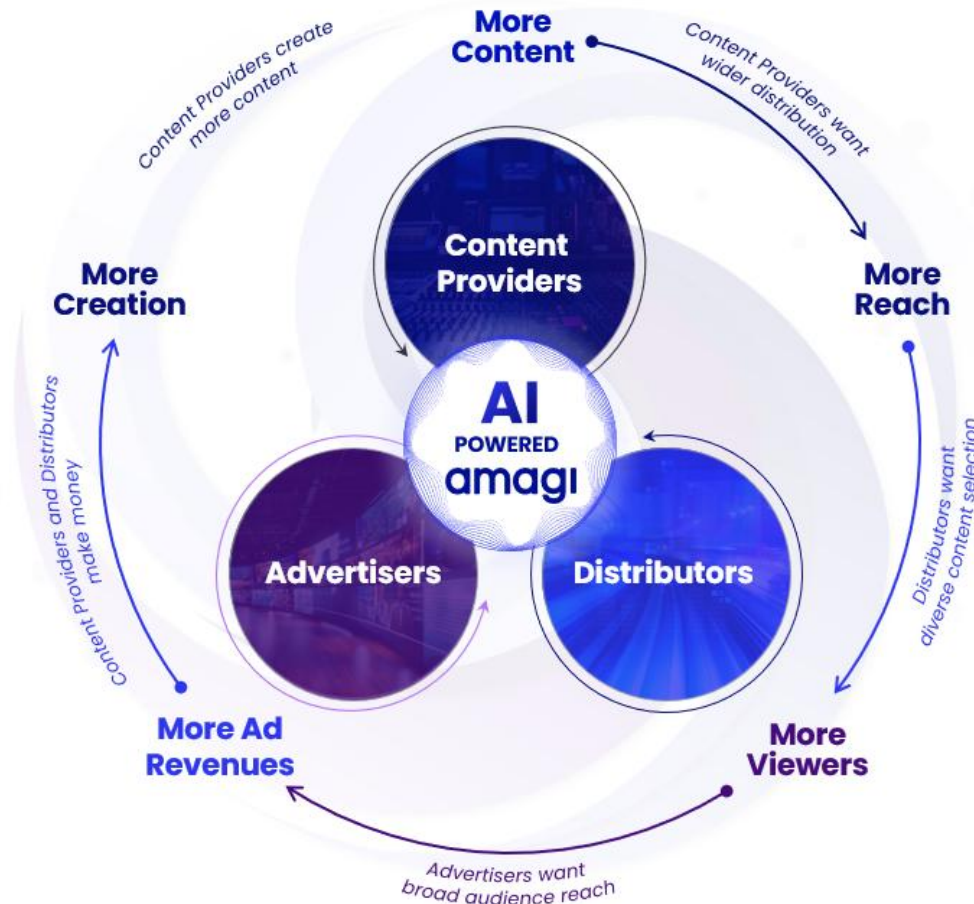


## Monetization & Marketplace

Enable content providers to enhance revenue through advertising and expanded content distribution

**FY26 Revenue: ₹381 Cr**  
(~25%, +36% Y/Y)

# Leading indicators all strengthening



## MORE CONTENT

**876K** Hours  
FY26 cumulative

▲ +51% Y/Y

## MORE REACH

**9,425** Channel Deliveries  
FY26 cumulative

▲ +33% Y/Y

## MORE VIEWERS

**407** Distributors  
FY26 cumulative

▲ +24% Y/Y

## MORE AD REVENUE

**42.4 Bn** Ad Impressions  
FY26 cumulative

▲ +62% Y/Y

# Three structural tailwinds, with AI as multiplier

*Cloud modernization, streaming share, and CTV monetization compounding the runway*

## CLOUD MODERNIZATION

# \$1.9 Bn

SAM

▲ 11% Y/Y

Broadcasters moving from on-premise to cloud-native delivery.

## STREAMING

# 48%

of US TV viewing time

▲ +4.2 pp Y/Y

Streaming nearly half of US TV viewing per Nielsen.

## CTV MONETIZATION

# \$42.5 Bn

Global CTV ad spend

▲ Growing >10% annually

Ad budgets shifting from linear to CTV.

**AI extends the addressable opportunity** beyond traditional software TAM.

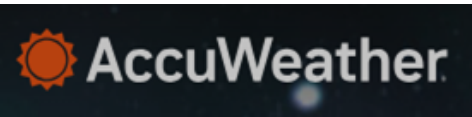
Sources: Cloud Modernization SAM — MTM cloud-broadcast benchmarking. Streaming share — Nielsen Gauge, US, Mar 2026. CTV ad spend — eMarketer / WPP.

# Select wins, events & recognition from the quarter

## PRODUCT & CUSTOMER MOMENTUM



First Agentic Product Launch



End-to-end cloud migration



GTM Expansion in LATAM

## LIVE EVENTS DELIVERED



THE GRAMMYS



OSCARS

## INDUSTRY RECOGNITION



# Amagi's defensible position in the AI era

## PHASED APPROACH TO MEDIA TRANSFORMATION

**PHASE 01**



**Unify**

Connect the fragmented media value chain into a single cloud workflow.

**PHASE 02**



**Analyze**

Surface actionable insights from telemetry across the footprint.

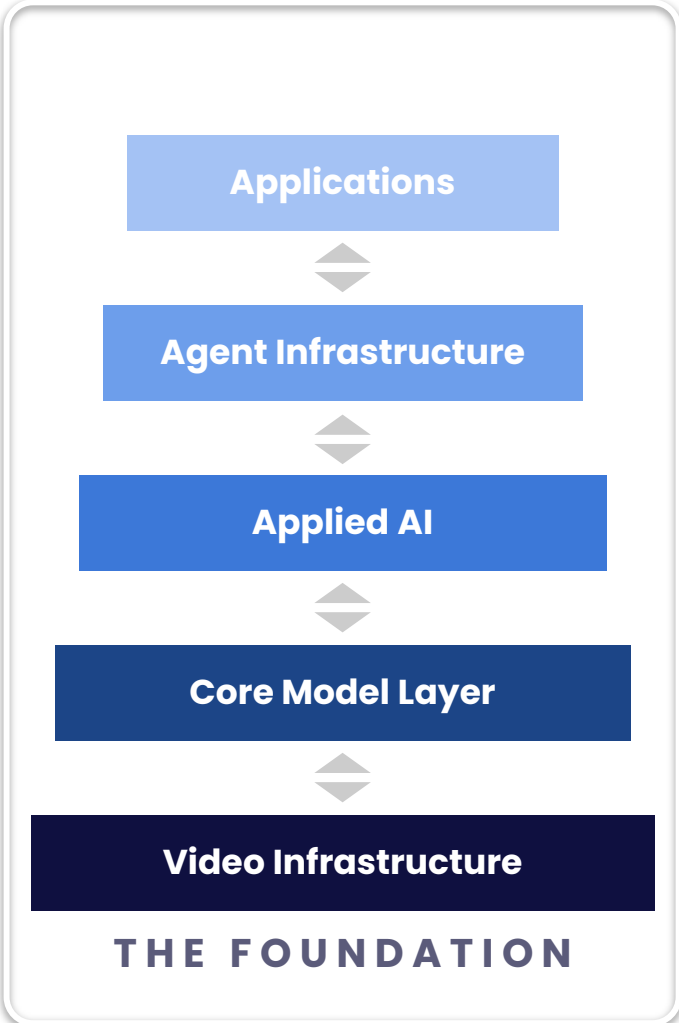
**PHASE 03**




**Automate**

Automate entire workflows with proprietary AI agents.

## AMAGI POWERED FULL AI STACK



## DEFENSIBLE MARKET POSITION

 **Deep domain expertise**  
Complex & mission-critical workflows

**ZERO** error tolerance

 **Proprietary data**  
Customer data & money flow via Amagi pipe

**9000+** deliveries

 **Network Effect**  
Fragmented supply & demand ecosystem

**400+** content owners, platforms each

# AI across the media value chain

AGENTIC MEDIA OPERATIONS

Production

Preparation

Distribution

Monetization

Viewership

## REDUCE COST

Free up teams from **manual ops** with AI-driven automation

### CC / Subtitle Generation



### Artwork Generation



01

Production

02

Content Prep

03

Distribution

04

Monetization

05

Consumption



Live Production Agent



Content Ops Agent



Monitoring Agent



Ad Ops Agent



Personalization Agent

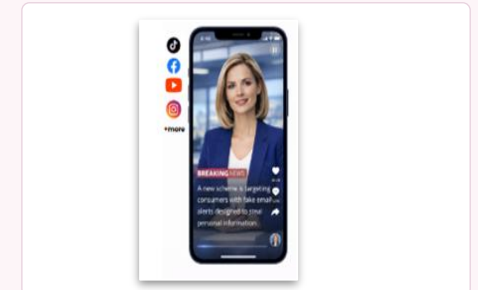
## INCREASE REVENUE

Reach **Gen Z / Alpha** with short-form & vertical formats

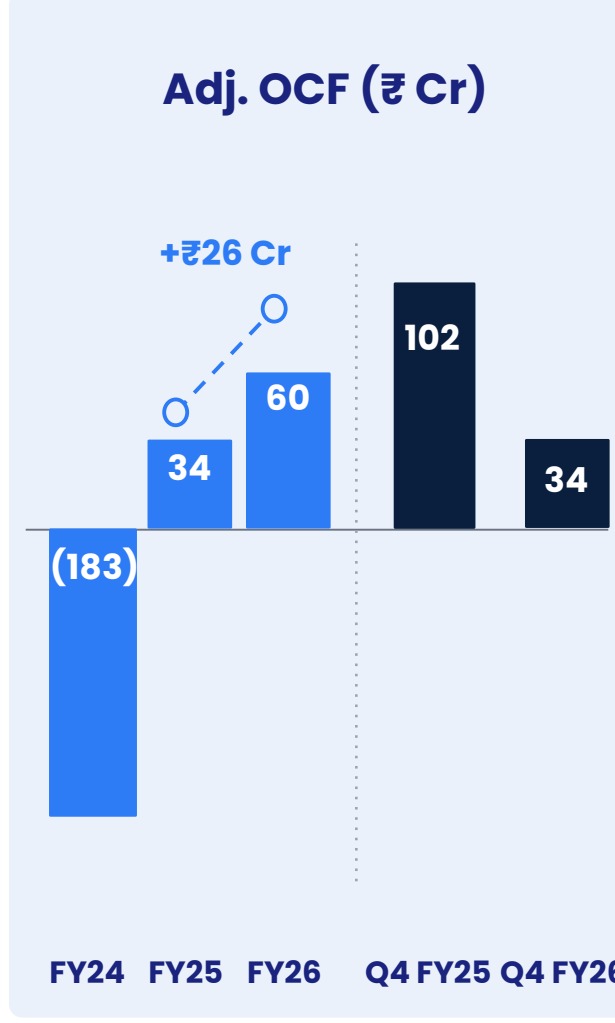
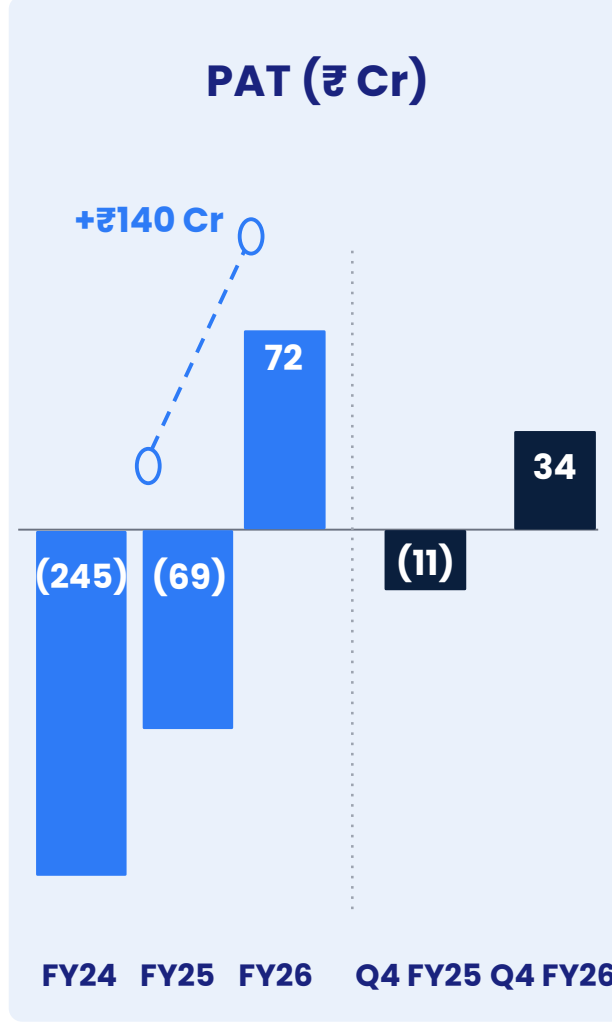
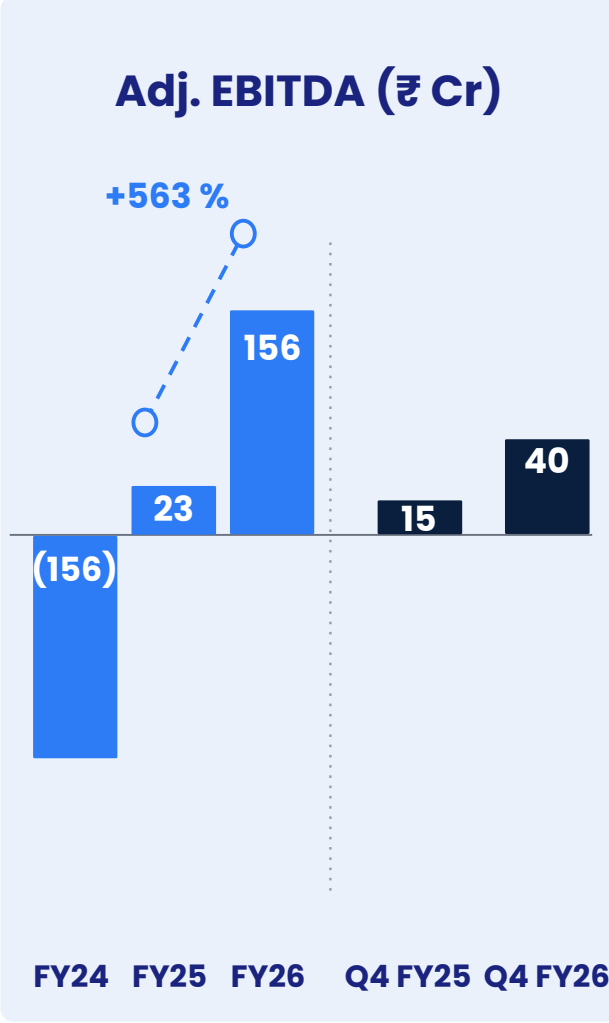
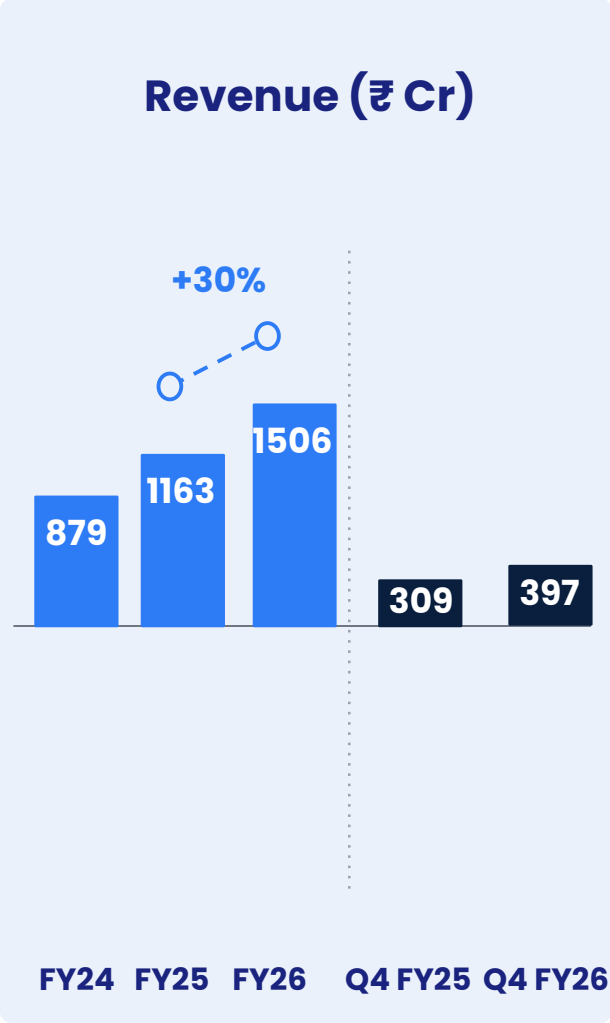
### Short-form Videos



### Social-ready Clips



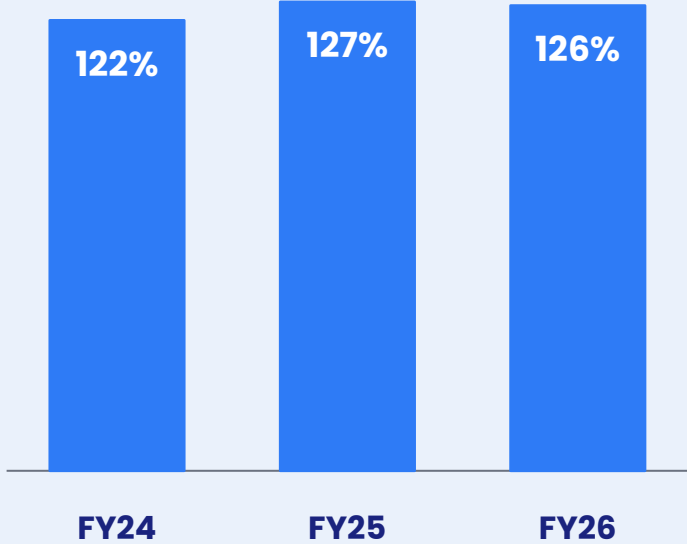
# Growth, Profitability & Cash Flow Momentum



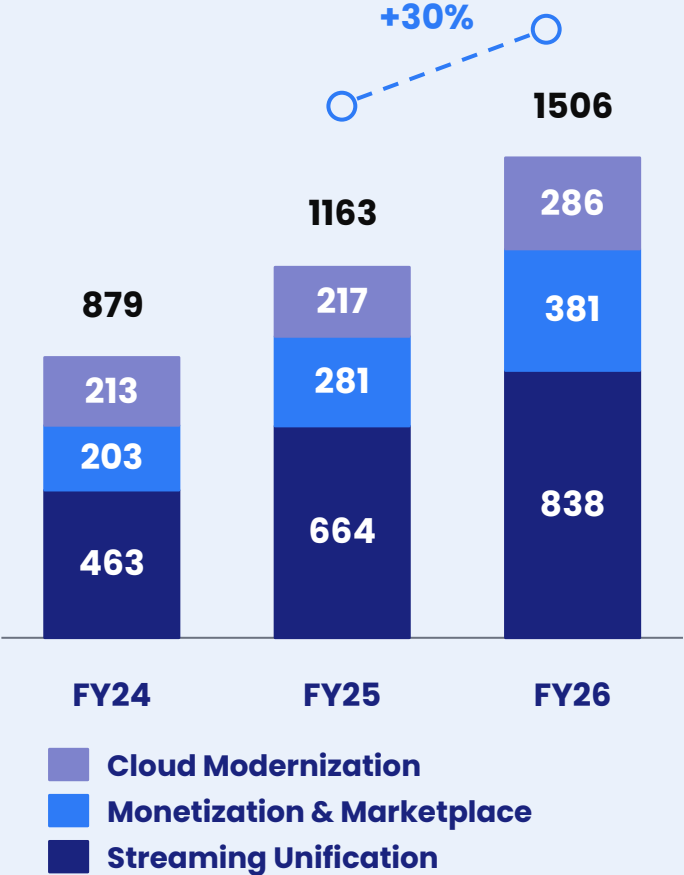
Adj. OCF = Operating Cash Flow (ex. one-time IPO and buyback items)

# Revenue Quality Strengthening

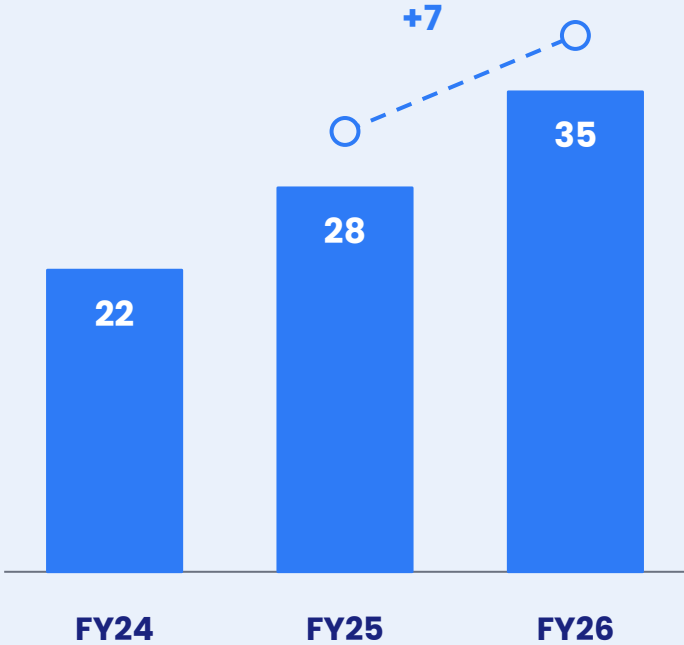
NRR >120% for 3 years



Broad-Based Segment Growth

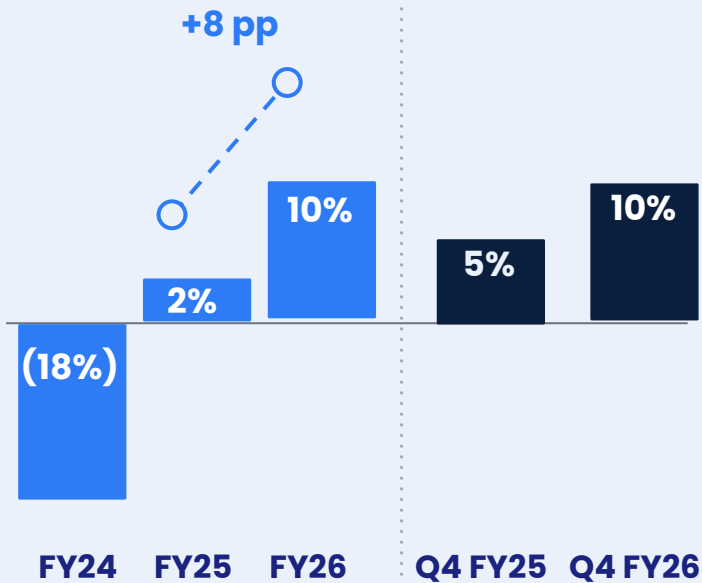


\$1M+ Customer Expansion

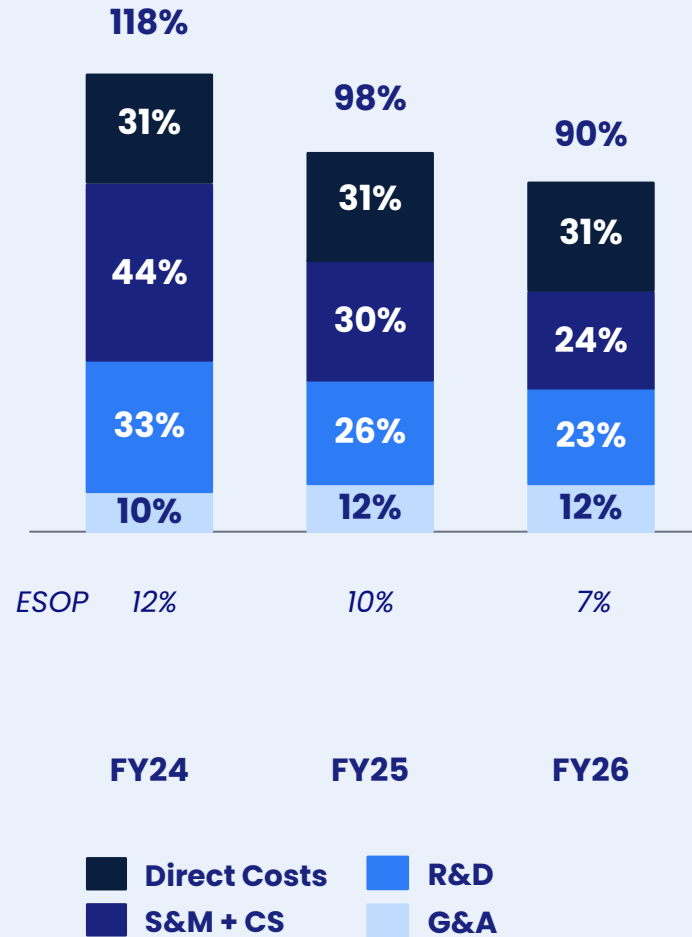


# Operating Leverage Driving Profitability

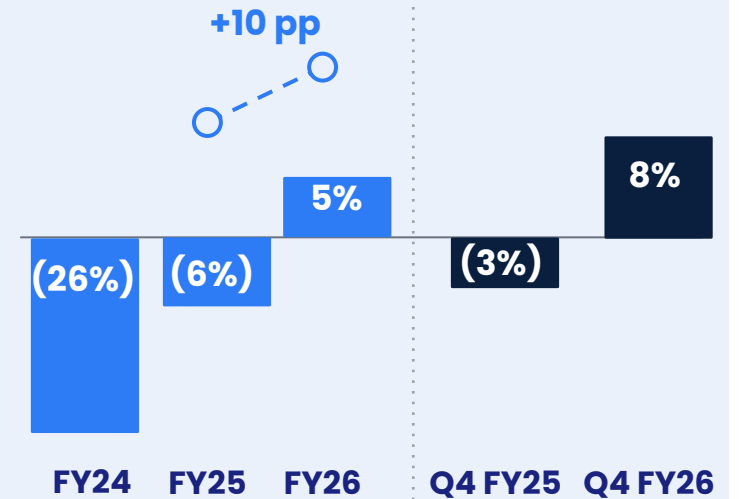
## Adj. EBITDA Margin (%)



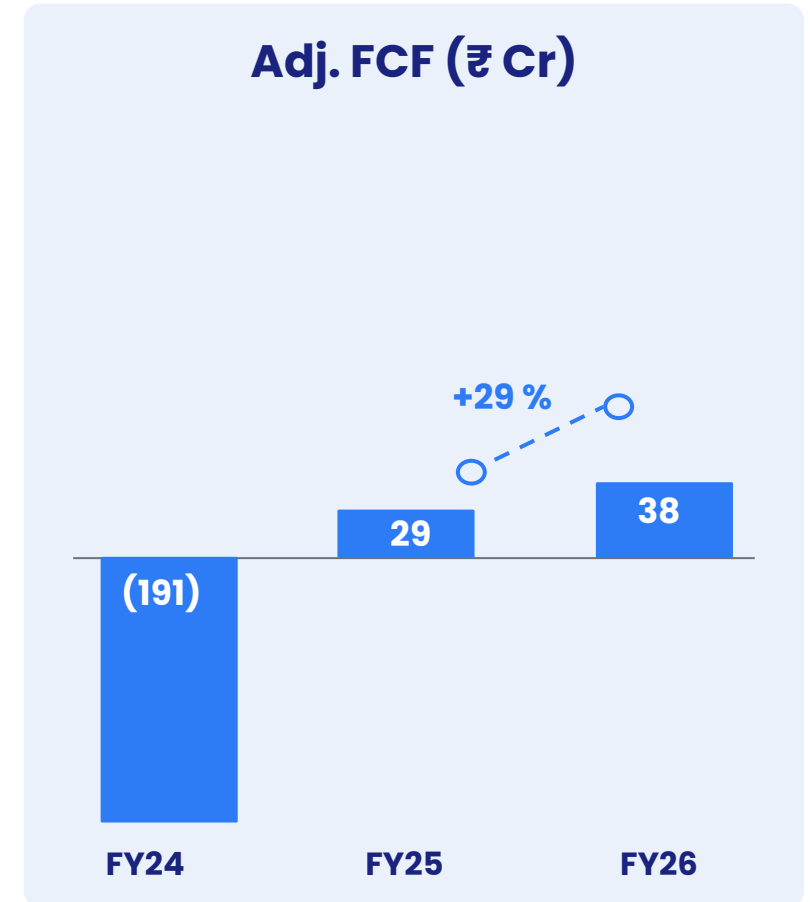
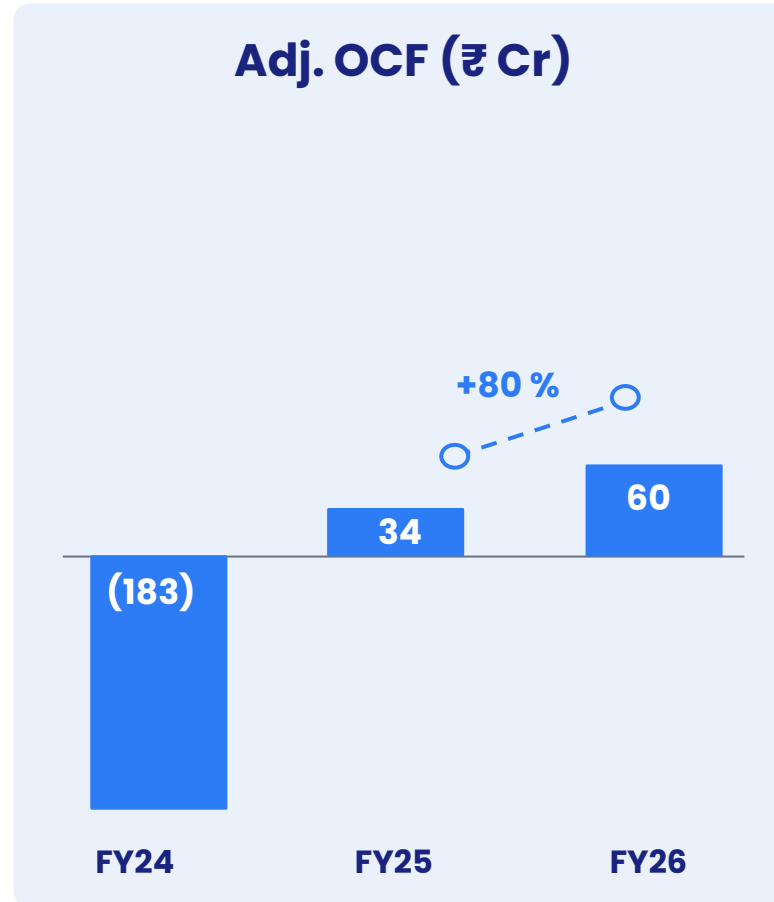
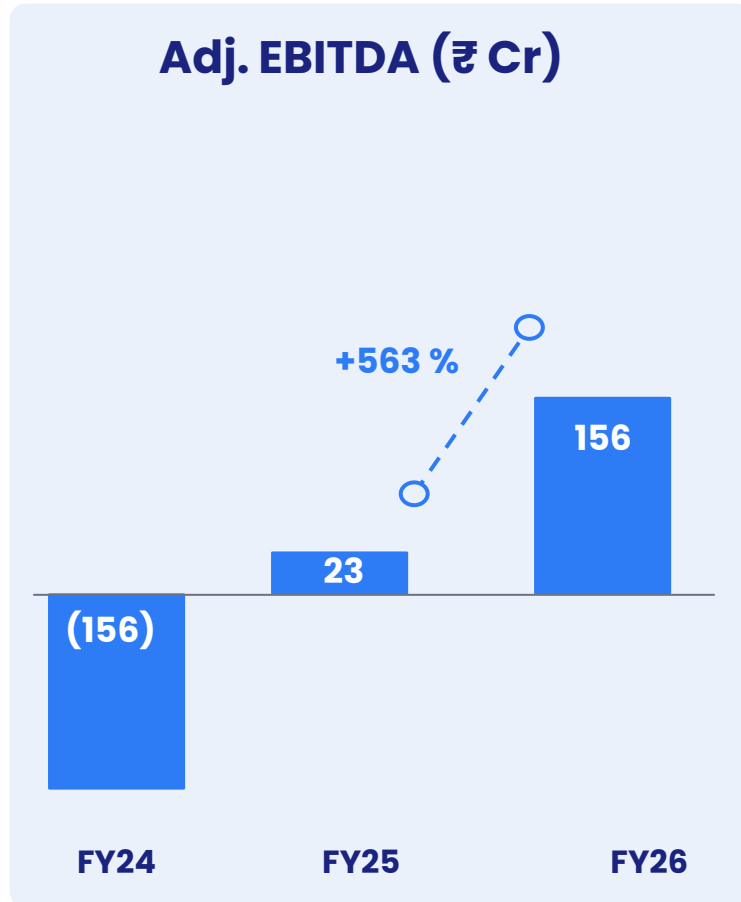
## Costs (% of Revenue)



## PAT Margin (%)



# Profitability Translating into Operating Cash Flow



**Adj. EBITDA** excludes ESOP / SAR / fair-value charges, D&A and impairments, finance costs, other income and tax.

**Adj. OCF** = Operating Cash Flow (ex. one-time IPO and buyback items).

**Adj. FCF** = Operating Cash Flow (ex. one-time IPO and buyback items) minus capex

# Heading into FY27

## FY27 FOCUS

01 Durable revenue growth

02 Operating leverage

03 Cash conversion

## Q1 HISTORICAL PATTERN

**~22%**

Q1 share of FY revenue

**~11%**

Q1 share of FY adj. EBITDA

*FY25–FY26 average*

Forward-looking statements subject to safe harbor; see appendix. Historical patterns based on FY25–FY26 results.

# Appendix

# Annexure A: Definitions of Key Terms (Financial)

---

## Revenue from Operations

Revenue recognised from the sale of products and services in accordance with Ind AS 115.

## Gross Profit / Gross Margin (%)

Gross Profit is Revenue from operations minus direct costs, which includes cloud infrastructure expenses, purchase of traded goods, and employee benefit expenses attributable to Support and Managed Services. Gross Margin (%) is Gross Profit divided by Revenue from operations, expressed as a percentage.

## Adjusted EBITDA

Adjusted EBITDA is Direct Costs minus Indirect costs. Indirect costs include expenses relating to Sales & Marketing, Research and Development, Customer Success and General and Administrative Expenses. Adjusted EBITDA does not include ESOP costs, Interest Income, Taxes, Depreciation and/or Amortization related charges

## Adjusted EBITDA Margin (%)

Adjusted EBITDA for the relevant year divided by Revenue from operations for the relevant year, expressed as a percentage.

## PAT / PAT Margin (%)

PAT refers to profit/loss for the relevant year after tax. PAT Margin (%) is calculated as profit/loss for the relevant year divided by Total income for the relevant year, expressed as a percentage.

## Adjusted Operating Cash Flow

Operating cash flow as reported under Ind AS 7, excluding the cash impact of non-recurring items including the pre-IPO ESOP and SAR buyback settlement and IPO-related transaction costs.

## Free Cash Flow / Adjusted Free Cash Flow

Free Cash Flow is Operating Cash Flow less capital expenditure. Adjusted Free Cash Flow is Adjusted Operating Cash Flow less capital expenditure for the reporting period.

## Constant Currency Growth

Underlying growth excluding the effect of foreign currency rate fluctuations. Current-period revenue from contracts denominated in currencies other than INR is translated using the average exchange rates of the comparative period.

# Annexure A: Definitions of Key Terms (Operational)

---

## Net Revenue Retention (NRR) Rate

NRR Rate (%) is computed as Revenue from operations for the current Fiscal from all customers existing at the end of the previous Fiscal, divided by Revenue from operations generated from the same customers in the previous Fiscal, multiplied by 100.

## Number of Customers

Number of active clients at the end of the Fiscal Period (Quarter/Year), i.e., number of customers from whom revenue was generated at the end of the Fiscal period.

## Number of Customers > US\$ 1 million in revenues

Number of customers contributing more than US\$ 1 million in revenue for the particular fiscal year.

## Average Revenue per Employee (ARPE)

Revenue from customers for the fiscal year divided by the aggregate number of employees as at the end of the particular fiscal year.

## Total Monetized Ad Impressions

Total ad impressions (in billions) monetized by our Company during a specified reporting year, including server-side ad insertion (SSAI) via Thunderstorm and non-SSAI workflows managed by Amagi Ads Plus. This KPI reflects our Company's end-to-end capability to monetize ad inventory.

## Number of Deliveries

Total number of channel deliveries completed by our Company to distribution partners (such as FAST, OTT, and CTV services) at the end of a specified year.

## Number of Distributors

Total number of OTT/FAST/CTV distributors to which our Company delivers its Channels, calculated at the end of a specified year.

## Hours of Content Processed

Cumulative Hours of Content processed since inception till the end of the specified reporting year by our Company's playout solution across all video formats (Live, Linear, On Demand).