The World.
Made Possible.

Date: November 26, 2026

To
The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

NSE Symbol– DUGLOBAL

Sub. -: Investor Presentation for the half-year ended 30th September, 2026

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Investors' Presentation pertaining to the Unaudited Financial Results (both Standalone and Consolidated) of Company for the half year ended 30th September, 2026, showcasing the Company's financial and operational performance for the first half-year.

It may be noted that the Board of Directors of the Company has, considered and approved the aforesaid Financial Results of the Company, in its meeting held on Friday, November 13, 2026.

The same shall be uploaded on the website of the Company at https://dudigitalglobal.com/

You are requested to take the above information on records.

Yours faithfully,
For **Dudigital Global Limited**

Vratanshi Arora
Digitally signed by Vratanshi Arora
Date: 2026.11.26 12:38:58 +05'30'

Vratanshi Arora
Company Secretary and Compliance Officer
M. No.: A71499

DuDigital Global Limited

H1FY27 Earnings Presentation

Disclaimer

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Inside This Presentation



01 About the Business

02 Financial Performance

03 Annexure



Rajinder Rai

Chairman & Executive Director

Vision

"

Our vision is to be the trusted partner to the governments, to make cross-border mobility secure, simple and accountable across visas, passports, consular services, verification and workforce deployment. We aim to grow from operating application centres into running the sovereign mobility workflow, holding mandates with ministries and diplomatic missions rather than behind an intermediary. As borders digitise, we intend to own the layer that does not disappear: identity, document authentication and fraud screening, built on our own technology and certifiable standards. We will deepen the eight country corridors we serve and enter new ones with the same discipline: winning on capability, pricing for margin, never compromising on compliance. Every applicant, government and employer we serve should find that the world has been made possible

01 About the Business

Leadership



Mr. Rajinder Rai

Chairman and Executive Director

- Four decades of rich experience in tourism and hospitality.
- Former President of TAAI (Travel Agents Association of India).
- Vice-President of UFTAA and advisory roles across FICCI, CII and ASOCHAM.



Mrs. Madhurima Rai

Managing Director

- 20+ years of experience in the field of fashion, travel and tourism.
- B.A. (Hons) in Economics from Delhi University.
- Oversees day-to-day operations and finance.



Mr. Manoj Dharmani

Group CEO

- 30+ years of experience across aviation, telecom, media and automotive sectors.
- Previous roles at AirAsia, GoAir and Vodafone.
- Drives collaboration, operational excellence and customer-focused strategies.

Leadership



Mr. Shivaz Rai

Non-Executive Director

- 20+ years of experience in fund management and trading with RBC, QVT, UBS and JP Morgan.
- Business Management Diploma from Harvard Business School, CFA and FRM certifications, and a BA in Economics and Mathematics from the University of Chicago.



Mr. Aditya Sanghi

Chief Technology Officer

- 20+ years of experience building technology and large-scale software systems; former Co-founder and CTO of Punchh Inc (acquired by PAR Tech).
- Graduate of Queensland University of Technology, Australia.



Mr. Ankit Agarwal

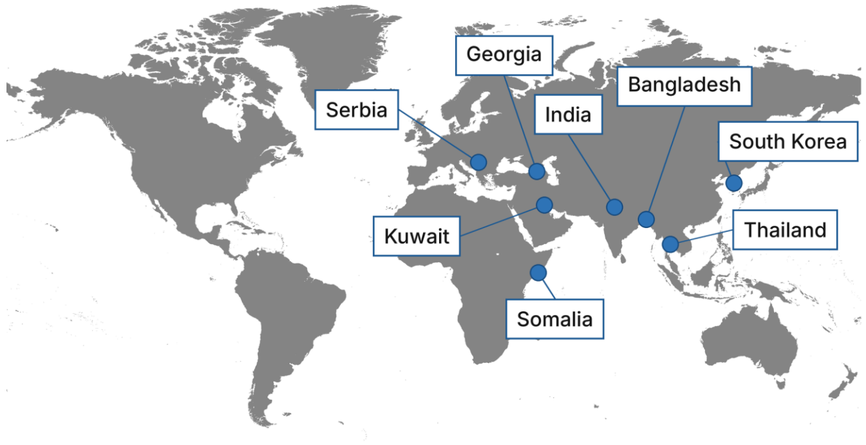
Chief Financial Officer

- Chartered Accountant with 14+ years of experience in financial planning & analysis, budgeting, forecasting, pricing strategy and executive decision support across industries.
- Led finance planning and performance functions at British Telecom (BT), Ibibo Group and VFS Global, driving profitability, cost transformation and automation.

DU Global at a Glance

FY26 PERFORMANCE

REVENUE	EBITDA	PAT	EBITDA MARGIN	PAT MARGIN	GROSS D/E
Rs 54.7 Cr	Rs 7.5 Cr	Rs 6 Cr	13.7%	11.0%	0.06x
37%	49%	174%	+42 bps	+395 bps	Rs 19.8 Cr
CAGR (FY24–26)	CAGR (FY24–26)	CAGR (FY24–26)	YoY FY26	YoY FY26	Net cash FY26



TRUST INFRASTRUCTURE

ISO 9001:2015	ISO/IEC 27001:2022	ISO/IEC 27701:2019	ISO 14001:2015	ISO/IEC 23026:2015

- **1.8 Mn+ applications processed**
  Since inception, 200+ employees
- **35+ centres across 8 countries**
  Government-authorised VAC & ICAC network
- **3-year MEA mandates**
  ICAC Seoul, IVACs Bangkok and Chiang Mai; Kuwait CPV
- **100k+ eVisa applications**
  Processed on the DuVerify AI verification platform

Diversified Global Mobility Stack

VAC | CPV | DuVerify | Global Access



End-to-end tech-enabled delivery: AI/ML document verification, biometric enrolment, encrypted consulate transmission, DuVisas partner portal

Four problems, one platform for solution

Fragmented visa journeys
Multiple touchpoints, delays and lack of tracking.

Long embassy queues
Limited staffing, manual processes and high wait times.

Document fraud & slow checks
Risk of counterfeit documents and slow verification.

Unorganized recruitment
Lack of standardized screening and skill verification.

DU Global platform

Visa Application Centres (VAC)

Physical visa intake centres on behalf of foreign consulates.

WHAT WE DO

- Operate VACs for foreign missions
- End-to-end applicant services
- Prime-time booking & biometrics

REVENUE MODEL

Transactional visa fees plus premium applicant convenience services

REVENUE CONTRIBUTION
Rs.14.96 Cr in H1FY27

Consular, Passport & Visa (CPV)

MEA-mandated ICACs and related consular services.

WHAT WE DO

- Operate ICACs under MEA mandate
- Passport, OCI & attestation services
- Biometrics & document scheduling

REVENUE MODEL

Fixed government-mandated service fee per application plus premium VAS

REVENUE CONTRIBUTION
Rs.5.92 Cr in H1FY27

DuVerify

Digital verification engine for governments.

WHAT WE DO

- Proprietary AI/ML OCR platform
- Integrated with sovereign portals
- Identity, document and background checks

REVENUE MODEL

High margin SaaS fee per digital verification check

REVENUE CONTRIBUTION
Rs.2.79 Cr in H1FY27

Immigration Residency & Global Access

HNI residency, moving to overseas recruitment.

WHAT WE DO

- HNI residency: US, Canada, Greece
- MEA-registered recruitment agency
- Accredited trade-testing centres
- End-to-end placement support

REVENUE MODEL

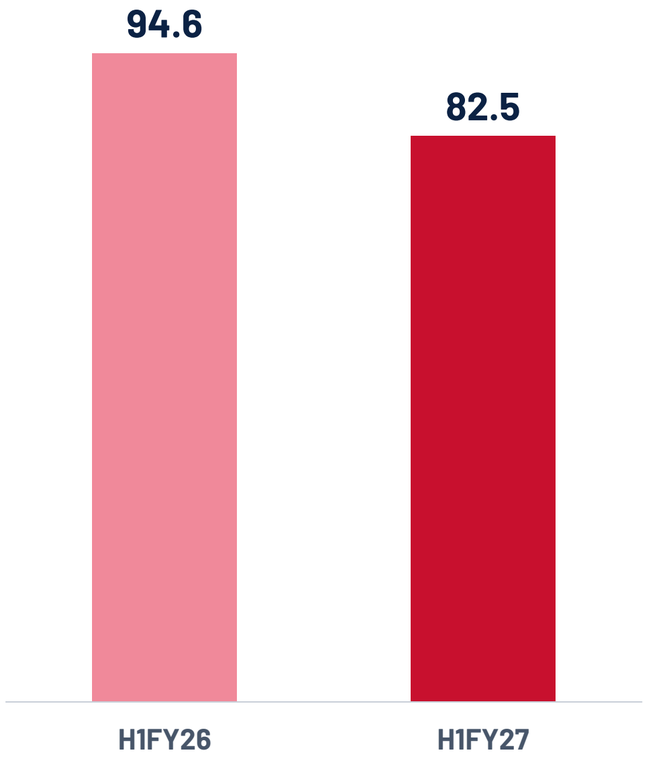
Fee share per residency case on approval; fees per worker deployed

REVENUE CONTRIBUTION
Rs.19.97 Cr in H1FY27

Scaling the Operating Platform

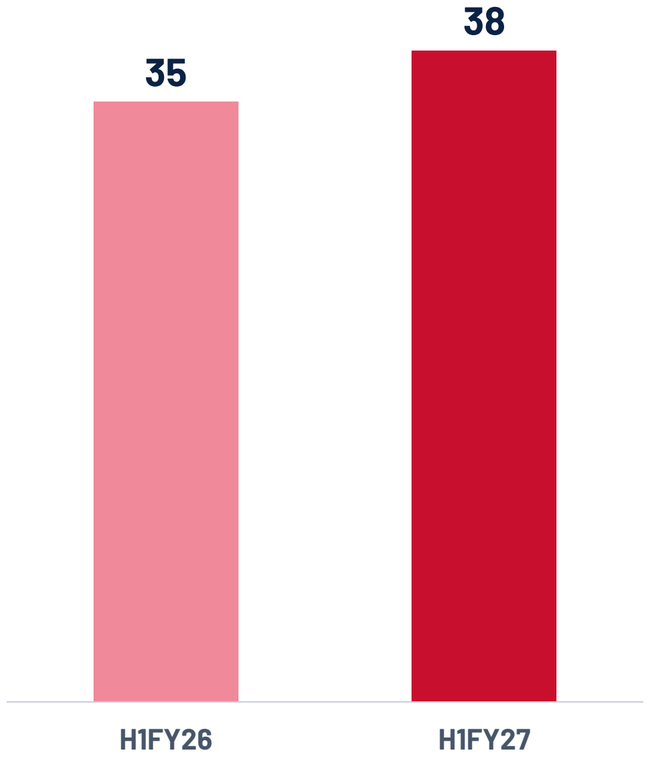
Applications Processed ('000)

–12.8% YoY



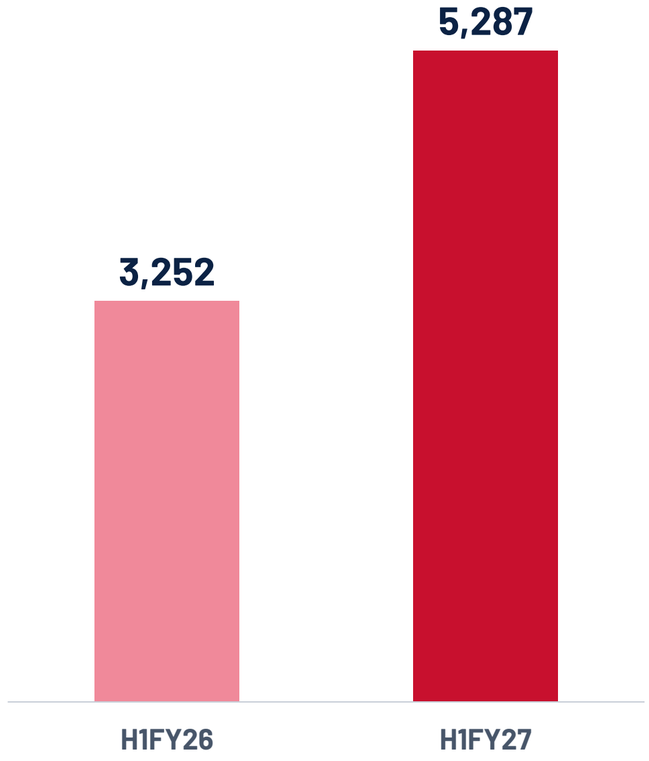
Visa Application Centres (Centres)

+8.6% YoY



Net Revenue per Application Rs

+62.6% YoY

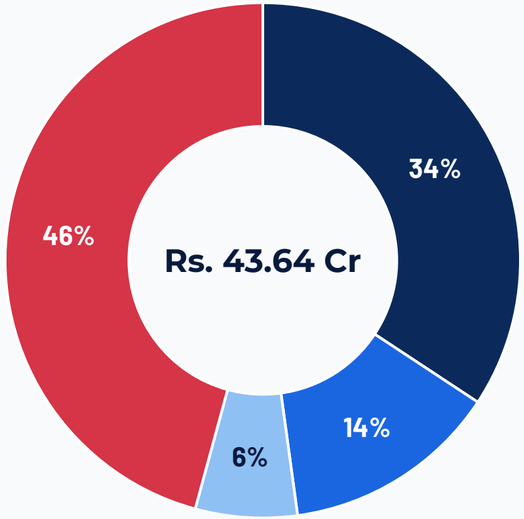


Diversifying the Global Mobility Value Chain



H1FY27 Revenue Split

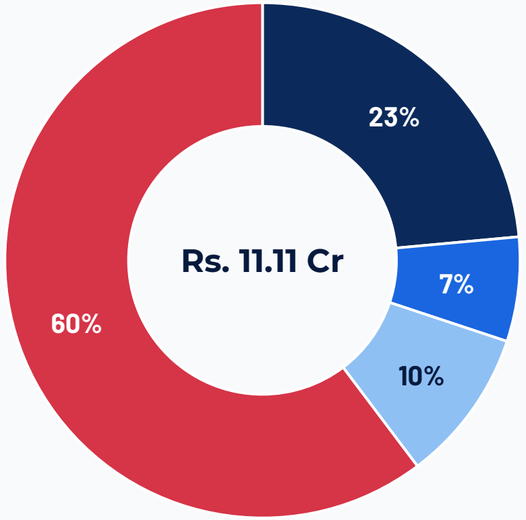
(Rs. Cr, % of total)



- Visa Application Centres
- Consular, Passport & Visa
- DuVerify
- Global Access

H1FY27 EBITDA Split

(Rs. Cr, % of total)



- Visa Application Centres
- Consular, Passport & Visa
- DuVerify
- Global Access

Mandate Portfolio & Status

Engine	Mandate	Country	Start / tenure	Value	Status
CPV / ICAC Indian Consular Application Centres	Kuwait ICAC	Kuwait	Start: 23 Jul 2026 Tenure: 3 yrs (now void)	**~Rs. 90 Cr over 3 yrs**	Operational on interim basis. Extended by 4 months (agreement dated 22 Oct 2026)
	ICAC Seoul	South Korea	Start: FY26 Tenure: 3 yrs	**Rs. 12 Cr over 3 yrs**	Live
	ICAC Bangkok & Chiang Mai	Thailand	Start: FY26 Tenure: 3 yrs	**Rs. 4 Cr over 3 yrs**	Live
VAC NETWORK Visa Application Centres	Bangladesh VACs (West Bengal)	Bangladesh	Start: 2021 (tenure 2021–26)	**Rs. 20 Cr over 5 yrs**	Live
	Bangladesh VACs (North-East India)	Bangladesh	Start: 2023 (extended NE India 2024-25)	**Rs. 5 Cr over 5 years**	Live
	Malaysia VAC	Malaysia	Start: 2017	**Rs. 25 Cr over 6 years**	Ceased in Mar 2023
	Greece VAC	Greece	Start: 2021	**Rs. 15 Cr**	Ceased in Mar 2023

Mandate Portfolio & Status

Engine	Mandate	Country	Start / tenure	Value	Status
DUVERIFY Digital verification engine	DuVerify — Georgia eVisa	Georgia	Start: 2023	**Rs. 35 Cr**	Live
	DuVerify — Embassy of Korea, New Delhi	South Korea	Start: FY25 (2024)	**Rs. 2 Cr**	Ceased in Oct 2025
	DuVerify — Somalia	Somalia	Start: FY26	**Rs. 4.5 Cr over 3 yrs**	Live
GLOBAL ACCESS / MOBILITY Recruitment and workforce deployment	Global Access (recruitment)	India	Start: Registered FY25 under Emigration Act	**Variable**	Deployments completed to UAE, Saudi, Serbia
	Serbia workforce mobility	Serbia	Start: FY26	**Variable**	Active

Strategic Priorities: FY27

01

Sovereign Mandates

- Taking all three FY26 mandates to steady-state billing in FY27, including Kuwait CPV at **Rs. 90 Cr** of announced revenue potential
- Bidding **10 consular and visa tenders** across Europe, the Middle East and Asia, targeting **70%** of revenue under multi-year contract by year end

02

DuVerify and DuVisas

- Scaling verification volume from **66K** in FY26 to **80K** in FY27
- Onboarding **1,000** corporate and agent clients onto DuVisas
- Launched **B2C portal in Nov 2026** on web and WhatsApp, with no app download, against Atlys and Visa2fly

03

Global Recruitment

- Deploying **2,500 workers** in FY27 across **10 corridors**, including Serbia, Greece, Russia, Kuwait, Saudi Arabia, UAE, Germany and Japan
- Building an **AI-based DU Jobs portal**: AI interviews with live translation, document tracking and verified candidate reports

04

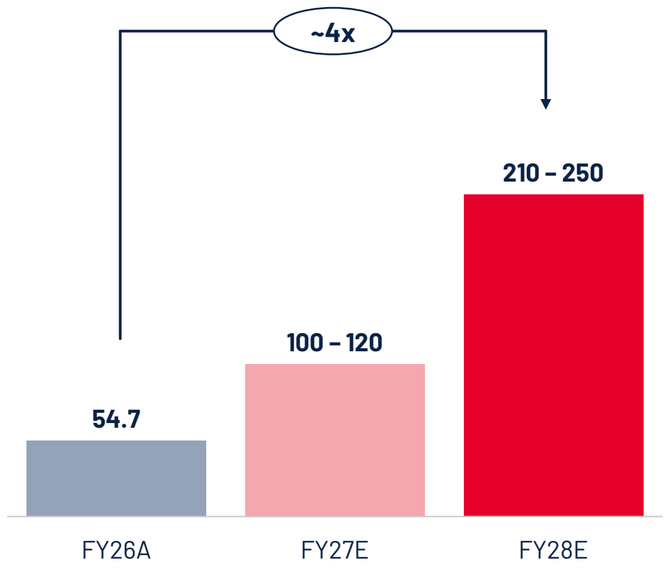
Operations

- Reducing receivable days from **273** in FY26 to **180** in FY27, through revised payment terms on new mandates and dedicated collections
- Shifting from slow-approval residency cases to Global Access: **worker fees upfront**, employer fees within ~6 months

FY27–FY28 guidance and outlook

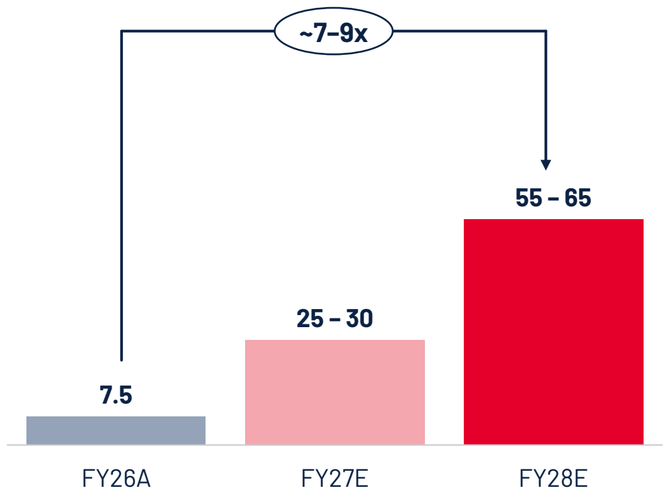
Revenue

~4x growth expected by FY28E



EBITDA

~7–9x expansion expected by FY28E

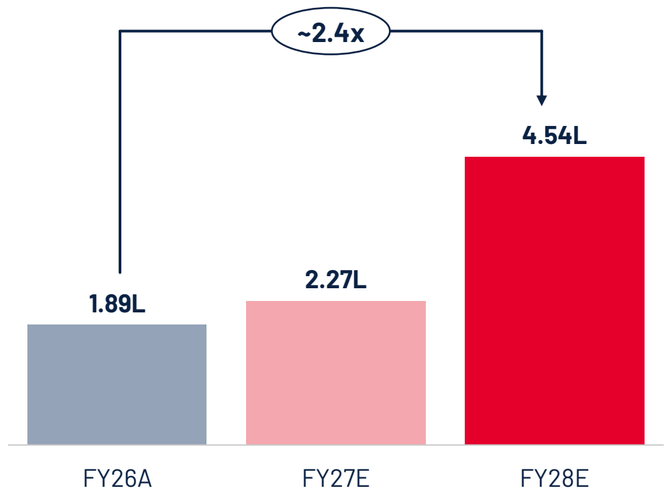


EBITDA margin

13.7% → ~24–26%

Applicants handled

~2.4x increase expected by FY28E



Revenue / applicant

Rs. ~2,890 → Rs. ~5,060

Key growth catalysts

Kuwait CPV mandate

Embassy of India mandate for consular, passport and visa services. Live since Jul 2026; now on an interim basis, extended by 4 months (agreement dated 22 Oct 2026)

Korea & Thailand scale-up

ICACs in Seoul, Bangkok and Chiang Mai under 3-year MEA mandates, ramping toward target utilisation

DuVerify & new markets

Verification platform extended to Somalia and live for Georgia eVisa. Serbia added via workforce mobility

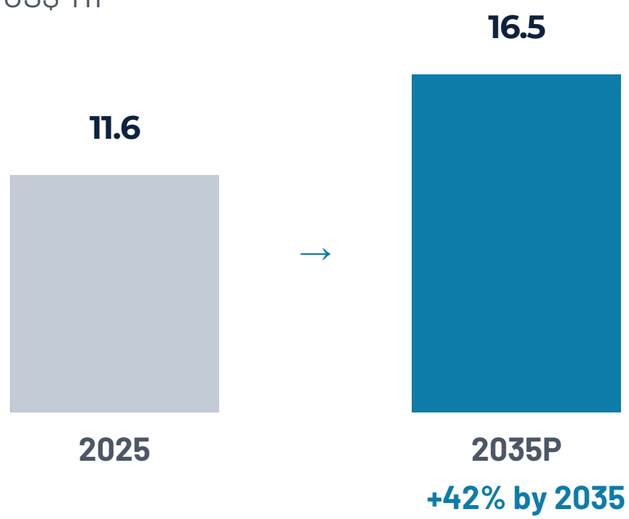
Tender pipeline & platform leverage

Active bids and pre-qualifications across geographies. One compliance and technology stack supports higher volumes at lower incremental cost

Industrial Tailwinds in Global Mobility

GLOBAL TRAVEL & TOURISM GDP

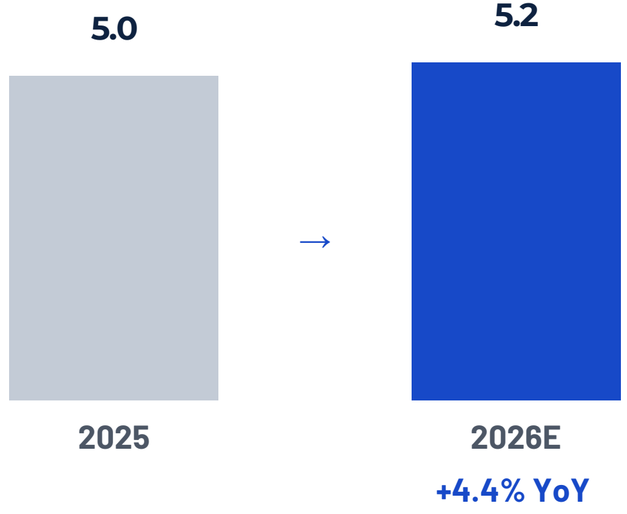
US$ Tn



WTTC. 9.8% of global GDP in 2025

GLOBAL AIR PASSENGERS

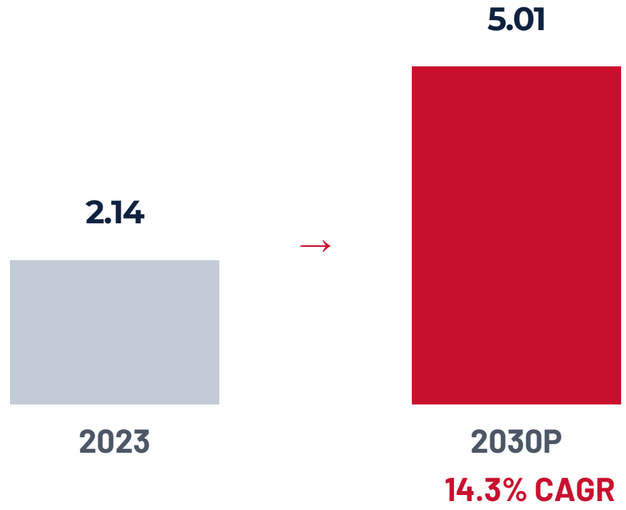
Bn



IATA. 1.54 Bn international overnight arrivals in 2025

INDIA OUTBOUND TOURISM

Rs. Tn



Research and Markets. India outbound tourism market

INDIA OUTLOOK

32.7 Mn → 50 Mn+
Indian outbound trips, 2025 ⟶ 2030

1.34 Mn
Indian students in foreign universities (MEA, 2024)

Rs. 5 Tn
India outbound tourism market by 2030

Positioned for the Next Leg of Growth

Leveraging an established platform across government services, technology and global mobility

Sovereign mandate franchise

Direct government relationships create a high-barrier, recurring revenue base



- DuDigital Global is a **trusted partner** to MEA and global governments with multi-year CPV / VAC / ICAC mandates
- **FY26 wins** in South Korea, Thailand (Bangkok & Chiang Mai) and Kuwait **strengthen revenue visibility**
- **High entry barriers** due to compliance, security, technology and operational expertise

Stable, recurring volumes with long-term growth potential

Technology-led eVisa platform

Scalable, capital-light growth beyond physical centres



- **DuVerify:** AI/ML-powered identity and document verification platform
- **100K+ eVisa applications** processed, demonstrating platform adoption
- Live with governments of Georgia and Somalia
- **Capital-light model** with per-check / per-application based revenue model

Higher margins and scalable earnings with technology

Expanding global mobility corridors

Leveraging existing capabilities to capture growth across travel and workforce mobility



- **Dual-direction opportunities** (e.g., Thai visas for Indians and Indian consular services in Thailand)
- **Global Access** extends the platform into recruitment, trade testing and workforce deployment
- Ability to **deepen share of wallet** in existing corridors and enter new high-demand markets

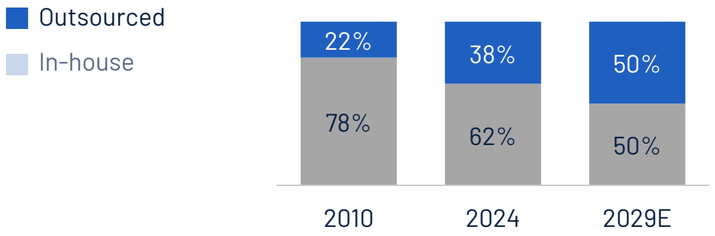
Multiple growth opportunities across high-volume international corridors

Governments are outsourcing the visa business

Industry outsourcing penetration and revenue mechanics

In-house vs outsourced processing

Outsourced share of global visa processing is rising steadily



Core driver

Staffing constraints and rising applicant volumes, leading governments to outsource

Large and growing market opportunity

Global visa outsourcing market

$2.6B → $7.7B

2024 → 2029

8.8% CAGR

Expanding demand for outsourced visa processing worldwide

Consular services market

$156M → $634M

2024 → 2029

32% CAGR

Growing across passports, attestations and other consular services

Dual revenue model

1. **Base service fee**

Contractually mandated fee collected per application for core processing

2. **Value-added services**

Optional convenience services chosen by applicants

DuDigital's execution strategy

1 Securing long-term sovereign contracts (CPV)

Operates exclusive Indian Consular Application Centres (ICACs) under MEA mandates

- Ministry of External Affairs
- Kuwait — ICAC
- South Korea (Seoul) — ICAC
- Thailand (Bangkok) — ICAC
- Thailand (Chiang Mai) — ICAC

2 Expanding foreign embassy VAC operations

Manages Visa Application Centres (VACs) for foreign missions handling incoming traveller visas

- Thailand — VAC
- Greece — VAC
- Malaysia — VAC
- Bangladesh — VAC

3 Optimizing centre yield via VAS

Monetizes captive centre footfall with optional convenience services that lift revenue per application

- Premium lounge access
- Form-filling assistance
- Express courier delivery
- SMS updates
- Photo and attestation support

4 Operating leverage across physical centres

Fixed-cost centre infrastructure means higher footfall and VAS uptake flow straight to margin

- Scale applicant volumes
- Absorb fixed costs across centres
- Incremental VAS revenue drives margin

Digital Visas Still Need Verification

Large and growing market, with a critical security gap

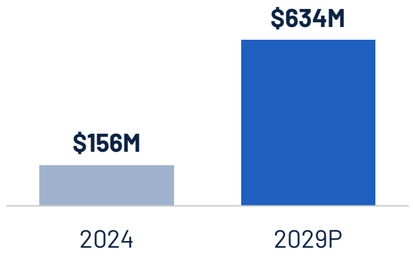
G2C Digital Verification TAM

$634M

by 2029

32% CAGR

(from $156M in 2024)



The e-Visa security paradox

Digital applications remove physical queues, but increase risk of:

- **Forged documents**
- **Fake bank statements**
- **Altered tax records (ITRs)**
- **Identity fraud**

Consular bottleneck

Diplomatic missions lack automated tools and bandwidth to verify thousands of digital uploads in real time

Too many documents. Not enough time.

DuVerify: AI-powered verification at scale

Document ingestion

Multi-format documents (passports, bank statements, ITRs, etc.)

AI/ML OCR & automated checks

- Extract and parse data
- Verify authenticity
- Cross-check databases
- Run multi-layered screening

Real-time risk score



Integrated into embassy workflows via encrypted APIs

Proven sovereign track record

100,000+

verifications processed

Georgia
e-Visa vetting

South Korea
New Delhi - document scrutiny

Somalia
digital identity services

High-margin, capital-light model with adjacent expansion

SaaS monetization

Recurring per-check fee with zero physical centre CAPEX

Adjacency expansion

Scale beyond consular visas into corporate pre-employment screening and tenant verification

Organising the India-Gulf labour corridor

A massive opportunity driven by people, prosperity and policy

448,440
Annual emigration clearances

$135.5B
Total remittances to India (FY25)

~38% from GCC (~$51B)

India–GCC: a vital workforce corridor



Skilled. Semi-skilled Vocational

GCC

Saudi Arabia · UAE · Kuwait · Qatar

The challenge: fragmented and unorganized recruitment

- **Unorganized brokers**
- **Lack of skill verification**
- **High attrition and project delays**

The opportunity: structured and compliant mobility

Growing demand for accredited skilling and verified deployment

DuDigital's end-to-end platform for global recruitment

MEA-licensed international recruitment

Authorized by the Ministry of External Affairs, Government of India, with direct eMigrate portal integration

eMigrate — सरल सुरक्षित प्रवासन

Seamless eMigrate integration
Compliant and transparent
Ethical overseas placement

Accredited trade-testing and skill assessment ecosystem

Industry-standard assessment centres with video-recorded skill demos and certified reports

HVAC · **Electrical** · **Plumbing** · **Masonry** · **Carpentry** · **Welding** · **Heavy vehicle** · **Culinary arts**

- Video-recorded skill validation
- Certified skill assessment reports
- Pre-vetted candidates for employers

High-margin B2B placement monetization

Directly supply trade-certified workers to enterprise employers across the GCC, Europe, UK, Canada and Serbia

Europe · Canada · UK · Serbia

02 Financial Performance

CEO's Message



Manoj Dharmani

Chief Executive Officer

H1 FY 2026-27 delivered strong growth: revenue rose 42% to Rs. 43.64 Cr, EBITDA grew 35% to Rs. 11.11 Cr and PAT increased 57% to Rs. 9.37 Cr, with PAT margin expanding to 21.5%.

Consular, Passport and Visa operations for the Embassy of India in Kuwait — the largest contract in our history — went live in July 2026, and our ICACs in Seoul, Bangkok and Chiang Mai continued to scale.

Global Access was our largest segment at Rs. 19.97 Cr, helped by new partnerships in South Korea, Malta, Bosnia, Kuwait and KSA. We also bid for over 10 tenders worth Rs. 50–600 Cr each.

With our B2C visa portal launched in November, we are taking 'The World. Made Possible.' directly to travellers, and enter H2 with a strong tender pipeline.

H1 FY27 Business Update

01 New Global Access partnerships in countries like **South Korea, Malta, Bosnia, Kuwait and KSA**

02 Focus on **UAE Golden Visa and 5-year visa**, which are high-margin products

03 Submitted bids for **more than 10 tenders** with contract values of **Rs. 50 Cr to Rs. 600 Cr**; results expected in the next 3–4 months

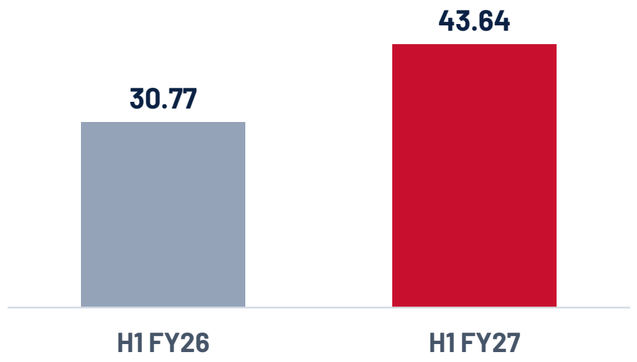
04 Launched **B2C visa portal**, which will compete with the likes of Atlys and Visa2fly

05 Partnership with **AG Group** for Kuwait CPV operations

Half-Yearly & Annual Performance Snapshot

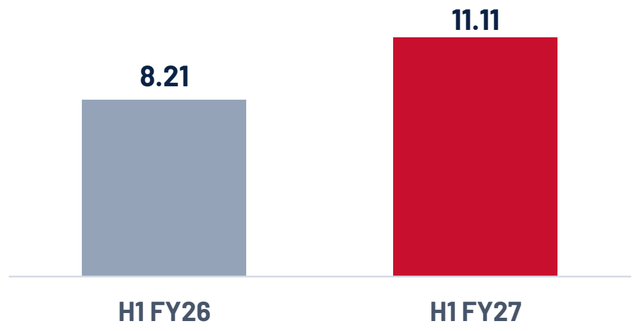
All figures in Rs. Cr

Total Revenue +41.8% YoY



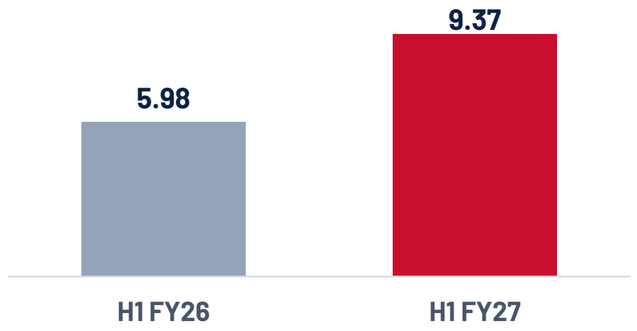
EBITDA +35.4% YoY

Margin: 26.7% → 25.5%

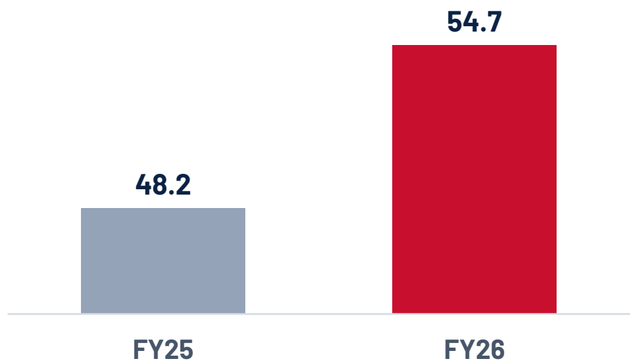


PAT +56.7% YoY

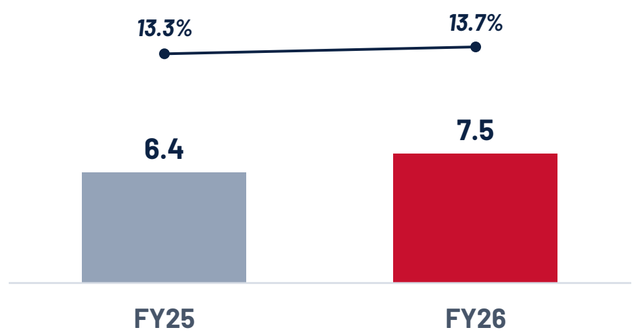
Margin: 19.4% → 21.5%



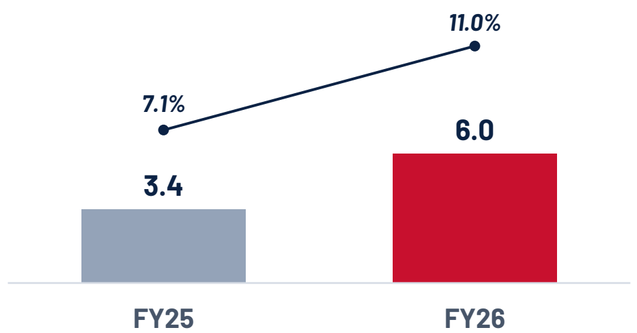
Total Revenue +13.5% YoY



EBITDA & EBITDA MARGIN +17.2% YoY



PAT & PAT MARGIN +76.5% YoY



Consolidated Income Statement: Half-Yearly and Annual

Rs. cr

PARTICULARS	H1 FY27	H1 FY26	YoY	FY26	FY25	YoY
Revenue from operations	**43.64**	30.77	**+41.8%**	**54.7**	48.2	**+13.5%**
Total expenses	**32.53**	22.57	**+44.1%**	**47.2**	41.8	**+12.9%**
EBITDA	**11.11**	8.21	**+35.4%**	**7.5**	6.4	**+17.2%**
EBITDA margin %	**25.5%**	26.7%	**(121 bps)**	**13.7%**	13.3%	**+42 bps**
Other income	**3.09**	1.99	**+55.4%**	**5.3**	5.7	**(7.0%)**
Depreciation & amortisation	**2.39**	1.80	**+32.6%**	**4.3**	3.5	**+22.9%**
EBIT	**11.82**	8.40	**+40.7%**	**8.4**	8.6	**(2.3%)**
EBIT margin %	**27.1%**	27.3%	**(21 bps)**	**15.4%**	17.8%	**(248 bps)**
Finance cost	**0.74**	0.88	**(15.4%)**	**1.6**	2.6	**(38.5%)**
PBT	**11.07**	7.52	**+47.3%**	**6.9**	6.0	**+15.0%**
PBT margin %	**25.4%**	24.4%	**+95 bps**	**12.5%**	12.4%	**+16 bps**
Tax	**1.71**	1.54	**+10.8%**	**0.8**	2.6	**(69.2%)**
Tax rate %	**15.4%**	20.5%	**(508 bps)**	**12.2%**	42.9%	**(3,070 bps)**
PAT	**9.37**	5.98	**+56.7%**	**6.0**	3.4	**+76.5%**
PAT margin %	**21.5%**	19.4%	**+204 bps**	**11.0%**	7.1%	**+395 bps**
Diluted EPS (Rs.)	**1.44**	0.84	**+71.4%**	**0.80**	0.38	**+110.5%**

Consolidated Half-Yearly Balance Sheet

EQUITY & LIABILITIES

Rs. cr

PARTICULARS	Sep-26	Mar-26	Sep-25
Share capital	**14.39**	14.37	14.37
Other equity	**100.37**	89.14	83.88
Non-controlling interest	**(0.04)**	0.33	0.13
Total equity	**114.72**	**103.85**	**98.37**
Non-current liabilities	**3.25**	2.98	8.73
Current liabilities	**21.70**	12.00	10.53
Total equity & liabilities	**139.66**	**118.82**	**117.63**

ASSETS

Rs. cr

PARTICULARS	Sep-26	Mar-26	Sep-25
PPE & right-of-use assets	**12.04**	7.96	9.84
Intangibles incl. under development	**15.28**	15.65	1.37
Other non-current assets	**11.34**	11.35	4.33
Total non-current assets	**38.65**	**34.95**	**15.53**
Current investments	**21.40**	21.05	25.78
Trade receivables	**55.88**	40.83	39.23
Cash & bank balances	**5.01**	4.76	6.60
Other current assets	**18.72**	17.23	30.49
Total current assets	**101.01**	**83.87**	**102.10**
Total assets	**139.66**	**118.82**	**117.63**

03

Annexure

Board of Directors



Mr. Pinak Chakravarty

Non-Executive Director

- Veteran diplomat; joined the Indian Foreign Service in 1977.
- Served as Deputy Chief of Mission and later as High Commissioner of India to Bangladesh.
- Brings extensive experience in South Asian affairs and diplomatic leadership.



Mr. Yashovardhan Azad

Non-Executive Director

- 40+ years of experience in national security and governance; served as Special Director in the Intelligence Bureau and as Secretary (Security) to the Government of India.
- Awarded the Police Medal for meritorious service and the President of India's Medal for Distinguished Service.



Mr. Ajay K. Jain

Independent Director

- Senior advocate practising in the Supreme Court and High Courts of India, specialising in constitutional, corporate, insolvency and recovery laws.
- Appears before DRT, DRAT, NCLT, NCLAT and arbitration tribunals.
- Former legal advisor to Tuberculosis Association, MCI Ethics Committee member and ex-director at IPA ICAI.



Ms. Neha Goyal

Independent Director

- Qualified lawyer and Company Secretary with 15+ years in corporate legal and secretarial matters.
- Experienced with ROC, NCLT, RBI, CBI and ED.
- Advised businesses across sectors on compliance, due diligence and key agreements.
- POSH trainer and ICC external member.



Mr. Gaurav Kumar

Independent Director

- Qualified Company Secretary with 8+ years' experience in corporate and securities law.
- Advisor and administrator ensuring legal and regulatory requirements are met, while supporting the board in steering the company.

Leadership Team



Mr. Gagandeep Singh Bhatia
Head – Sales & Operations

- Management graduate with 20+ years in consumer durables, telecom and travel at Voltas, Vodafone, GoAir and Yatra Online.
- Expertise in sales, distribution and channel management.
- Track record in strategic planning, leading large teams and managing client relationships.



Ms. Shalini Mittal
Head – Brand & Marketing

- 19+ years in brand building, business growth and integrated marketing across global B2B and B2C markets.
- Previously with KnitPro International, Manya Group, Info Edge India and Controls & Switchgear Group.
- Led strategic marketing and growth campaigns across EdTech, e-commerce, lifestyle and online marketplaces.



Ms. Vandana Chhibber
Head – Customer Service

- Telesales leader with 20+ years driving revenue, customer engagement and operational excellence across telecom, real estate and e-commerce.
- Expert in sales strategy, CRM optimisation and process automation; winner of the BIG Leap Award and Hall of Fame.
- PGDM in Marketing from NMIMS.



Mr. Dhruv Handa
Head – Business Development

- Sales leader with 19+ years in hospitality at ITC and The Oberoi Group, including Associate Director of Sales at The Oberoi, New Delhi.
- Skilled in business development, negotiation and building long-term client relationships.



Ms. Tanima Sur
Head – Human Resources

- 15+ years of experience in human resources.
- Previously worked at Spencer's Retail, Vodafone and VFS Global.
- Oversees HR operations across the entire employee life cycle.



Mr. Sarfaraz Anwar
Head – Operations

- Leads ICAC and VAC operations with a focus on service excellence and efficiency.
- Brings operational expertise, people management and seamless customer experiences across centres.

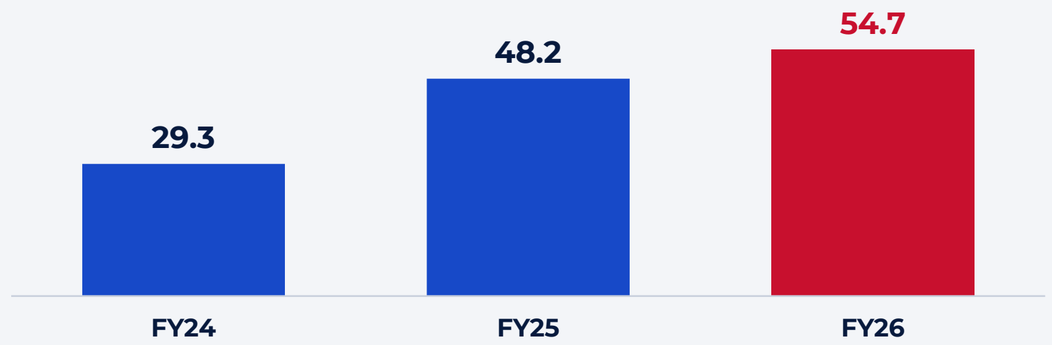


Mr. Ashutosh Vashisht
Head – IT

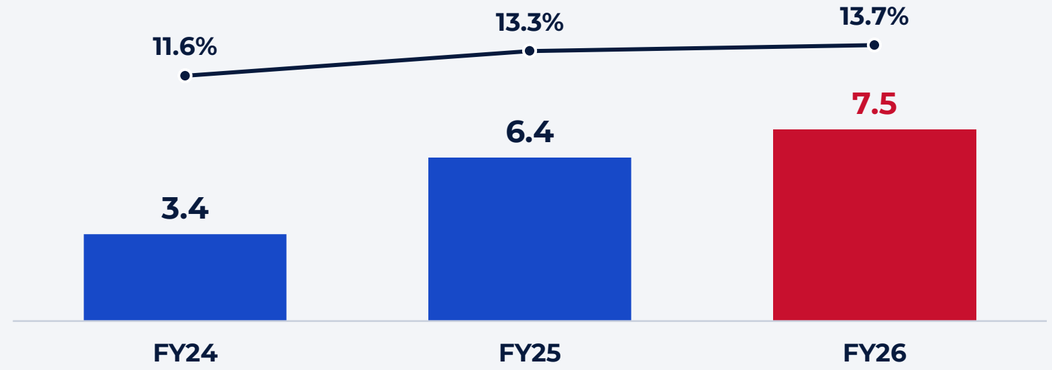
- 20+ years in IT infrastructure, technology operations and enterprise governance.
- Expert in cloud modernisation, cybersecurity and datacentre optimisation; prior roles at Helm360, MCube Advisors, Integreon, Genpact and IBM Daksh.

Robust Financial Strength

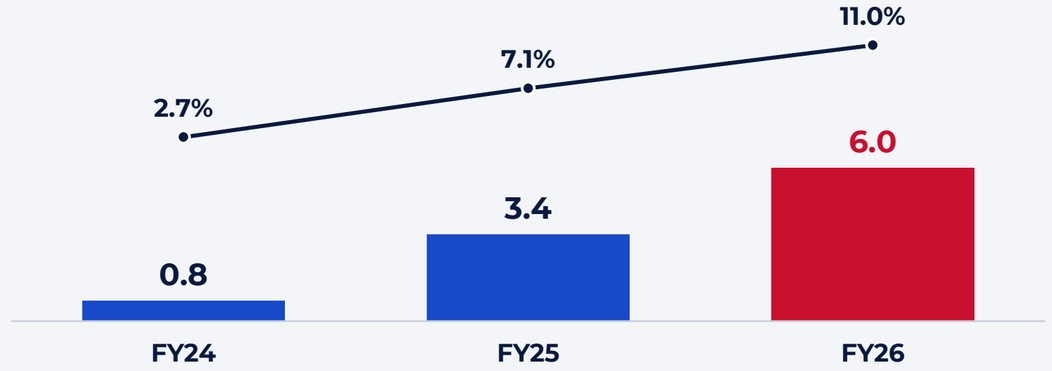
REVENUE FROM OPERATIONS (Rs. cr)



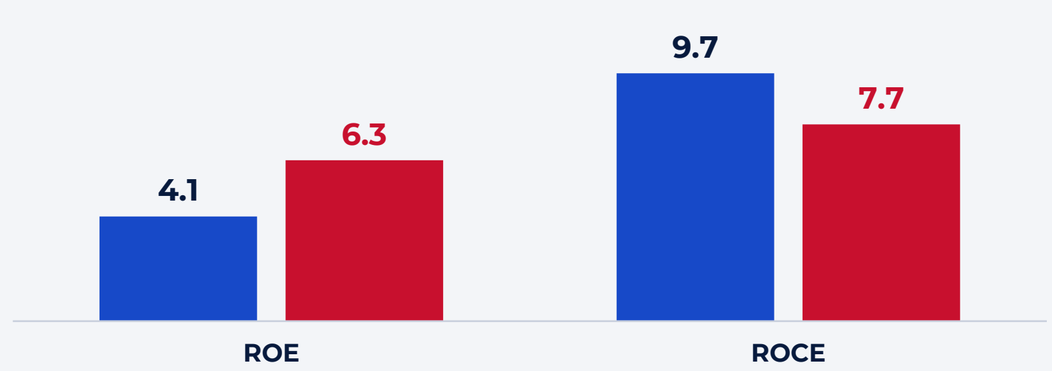
EBITDA (Rs. cr) AND MARGIN %



PAT (Rs. cr) AND MARGIN %

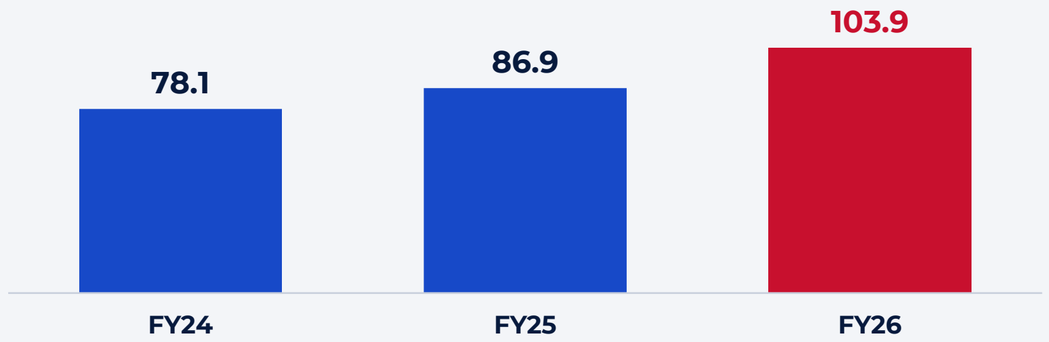


ROE AND ROCE %

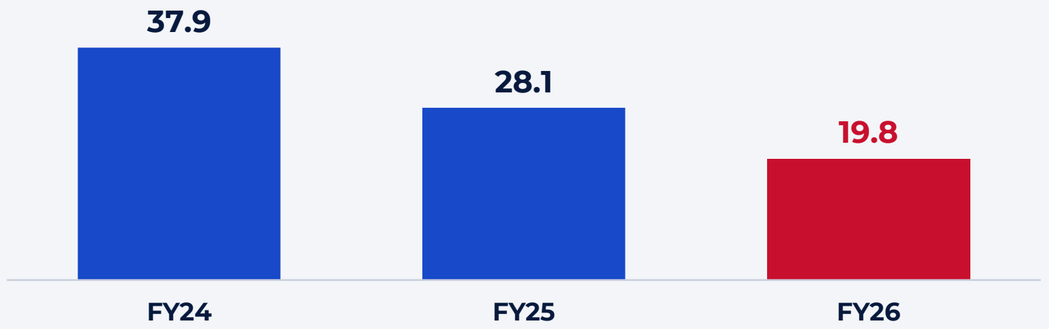


Strong Financial Position

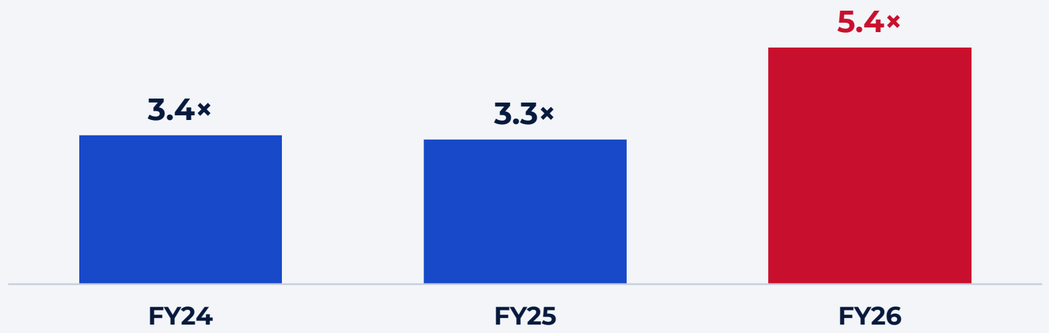
NET WORTH (Rs. cr)



NET CASH (Rs.cr)



INTEREST COVERAGE RATIO (x)



OPERATING CASH FLOW (Rs. cr)



Income Statement

Rs. cr

PARTICULARS	FY26	FY25	FY24
Revenue from operations	**54.7**	48.2	29.3
EBITDA	**7.5**	6.4	3.4
EBITDA margin %	**13.7%**	13.3%	11.6%
Other income	**5.3**	5.7	1.5
Depreciation & amortisation	**4.3**	3.5	1.5
EBIT	**8.4**	8.6	3.4
EBIT margin %	**15.4%**	17.8%	11.6%
Finance cost	**1.6**	2.6	1.0
PBT	**6.9**	6.0	2.4
PBT margin %	**12.5%**	12.4%	8.1%
Tax	**0.8**	2.6	1.6
Tax rate %	**12.2%**	42.9%	66.0%
PAT	**6.0**	3.4	0.8
PAT margin %	**11.0%**	7.1%	2.7%

Balance Sheet

EQUITY & LIABILITIES

Rs. cr

PARTICULARS	FY26	FY25	FY24
Share capital	**14.37**	13.96	13.95
Other equity	**89.14**	72.64	63.90
Non-controlling interest	**0.33**	0.33	0.20
Total equity	**103.85**	**86.93**	**78.06**
Non-current liabilities	**2.98**	4.44	4.45
Current liabilities	**12.00**	8.19	11.14
Total equity & liabilities	**118.82**	99.55	93.65

ASSETS

Rs. cr

PARTICULARS	FY26	FY25	FY24
PPE & right-of-use assets	**7.96**	9.31	9.31
Intangibles incl. under development	**15.65**	1.26	1.06
Other non-current assets	**11.35**	6.31	16.31
Total non-current assets	**34.95**	**16.88**	**26.68**
Current investments	**21.05**	25.32	8.45
Trade receivables	**40.83**	29.78	11.20
Cash & bank balances	**4.76**	4.60	35.18
Other current assets	**17.23**	22.97	12.15
Total current assets	**83.87**	**82.68**	**66.97**
Total assets	**118.82**	99.55	93.65

Cash Flow Statement

OPERATING ACTIVITIES

Rs. cr

PARTICULARS	FY26	FY25	FY24
Net profit before tax	**6.86**	5.95	2.38
Adjustments for:			
Depreciation & amortisation	4.34	3.52	1.52
Finance charges	1.12	1.46	0.66
Interest income	-1.39	-1.59	-1.15
Others	2.63	2.26	2.52
Operating profit before WC changes	**13.56**	**11.60**	**5.93**
Change in other current assets	11.23	-9.16	-6.04
Change in trade receivables	-12.09	-18.59	-7.70
Change in trade payables	-0.33	-0.68	-0.60
Change in others	-1.89	0.31	-2.03
Cash generated from operations	**10.47**	**-16.52**	**-10.44**
Income tax paid (net)	-1.99	-1.63	-0.44
Net cash from operating activities (A)	**8.48**	-18.15	-10.89

INVESTING & FINANCING ACTIVITIES

Rs. cr

PARTICULARS	FY26	FY25	FY24
Acquisition of PPE & intangibles	**-16.77**	-5.89	-2.13
Sale of PPE	0.49	–	–
Investment in subsidiary	–	–	0.68
Investments (net)	-1.28	-1.55	-26.39
Loans & bank deposits (net)	-2.97	21.44	-10.73
Interest income received	1.21	1.54	0.46
Net cash from investing activities (B)	**-19.33**	**15.55**	**-38.11**
Proceeds from share capital & warrants	5.01	2.35	53.51
Net increase/(decrease) in borrowings	4.12	-3.87	4.90
Interest paid	-1.03	-0.48	-0.19
Repayment of lease liabilities	-2.28	-2.16	-1.41
Net cash from financing activities (C)	**5.82**	**-4.16**	**56.81**
Net increase/(decrease) in cash	-5.02	-6.77	7.81
Effect of exchange rate changes	3.73	1.25	0.13
Cash & equivalents at beginning of year	4.30	9.83	1.89
Cash & equivalents at end of year	**3.01**	4.30	9.83
Other bank balances	1.75	0.30	25.35
Cash & bank per balance sheet	**4.76**	4.60	35.18

Thank you

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