FINANCE BUDDHA

FINBUD FINANCIAL SERVICES LIMITED

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CIN # U67190KA2012PLC064767 GST # 29AACCF0339C1Z1

To, **28th July, 2026**

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Company Code : FINBUD
ISIN : INE0EDU01014

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 28th July, 2026
Ref: Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we would hereby inform you that the Board of Directors of the Company at their Meeting held today i.e., Tuesday, 28th July, 2026, *inter alia* approved the following:

1. Approval of business updates for the quarter ended 30th June, 2026.

The Business updates for the quarter ended 30th June, 2026 is enclosed hereinunder as **Annexure-A.**

The meeting of the Board of Directors commenced at 10:45 A.M and Concluded at 11:05 A.M.

Request you to please take the details on record.

Thanking you,
Yours faithfully,

For FINBUD FINANCIAL SERVICES LIMITED

FINBUD FINANCIAL SERVICES LIMITED BANGALORE

PARAG AGARWAL
Whole-time director & CFO
DIN.: 03167515
Encl. As above

Finbud Financial Services Ltd- Q1FY26-27 Business Update

Finbud achieves a revenue of Rs 83.2 cr in Q1FY26-27 representing a growth of 39% y-o-y. Growth primarily driven by Digital Business (ZAP) which achieved a growth of 116% y-o-y to close Q1FY26-27 at a revenue of Rs 15.7 cr

Key Financial Metrices (In cr)

	Q1FY2026-27	Q1FY2025-26	Y-o-Y Growth	FY 2025-26
Digital Business Sales	15.7	7.2	116%	41.5
Agent Business Sales	67.5	52.5	29%	273.4
Total Sales	**83.2**	**59.7**	**39%**	**315**
Agent:Digital Revenue Split	81:19	88:12	NA	87:13
Digital Business Disbursal	714	207	245%	1,682
Agent Business Disbursal	2314	1826	27%	8,600
Total Disbursal	**3,028**	**2,033**	**49%**	**10,282**

The overall margin profile of Finbud remains in line with projections made at the beginning of the year.

Finbud Digital Business (ZAP) Updates

As highlighted in our last analyst call, Finbud's digital business (ZAP) has become the mainstay of the company's growth engine. The company remains confident of achieving full year projection of Rs 75 cr turnover from the digital business, which if achieved, would translate into a ~80% y-o-y growth. Early investments in technology, data analytics, marketing have started showing exponential growth in new business segments.
Key highlights of the digital business for the quarter are:

- The digital business (ZAP) contribution is now at 19% of the overall business in Q1FY26-27. The contribution was 12% in Q1 FY25-26. The total contribution of digital business was 13% in overall FY25-26, marking a 116% growth y-o-y;

- ZAP has grown across both credit products it operates in with ~350 cr disbursements in Personal Loans in Q1FY26-27 (as against ~200 cr in Q1FY25-26), and gold loans at ~360 cr in Q1FY26-27. The gold loan category was non existing till Q2FY25-26, and company did ~ 500 cr of disbursal in FY26 cumulatively;

- ZAP increased focus on its Health & Wellness category, marking its foray into this space as a full-blown category expansion play. The segment caters to healthcare OPD/Insurance covers which are embedded with loans marking an incremental customer monetization opportunity. In Q1FY26-27, ZAP has done ~2800 policies, with ~1.5 cr premium collection and revenues of Rs 99 lacs in the category. The same is already contributing 6.3% to overall ZAP Q1 revenues;

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- Incremental key hires have been made in ZAP across Data Science, Health & Wellness and Gold Loan Categories. The team now consists of ex entrepreneurs and leaders from leading companies like P&G, Flipkart, Axis Bank, Nuvama etc for building new categories.

Finbud Financial Services Limited Business Updates

The agency business has continued to show a steady growth of 29%. Key highlights include:

1) The company added 261 new agents/sub-DSA's including the likes of Akiko Global Services Ltd (Listed on NSE Emerge exchange) to reach a total master agent strength of 1776. This represents a growth of 17% y-o-y.

2) Agent business has grown by 29% YOY in line with the projection given for the year. We continue to add new agents and enter new geographies to drive growth in the agent marketplace business.

LTCV Credit Private Limited (Equall) Business Updates

Key highlights:

- Equall now has a loan book of Rs 15.9 cr at the end of Q1FY26-27. The Company has disbursed loans amounting to Rs 6.7 cr in Q1FY26-27 with an average ROI of 25%. Though it is still early days in the loan life cycle, but the portfolio quality is holding up as per expectations.

- The lending business is focused on achieving break even by the end of the current financial year, which will be the 1st full year of its launch.

- Appointment of Mr. Ajay Vikram Singh as MD/CEO of Equall has been approved by RBI, and has been a part of board. Ajay, an IIM Calcutta graduate, has over two decades of experience in lending with leadership stints at Citibank, Clix Capital, Paytm & HSBC. He has had the distinction of building and scaling a couple of billion dollars plus businesses in his career.

- The Company closed its first round of debt funding from Northern Arc for an amount of Rs 2 cr. The company has also initiated co-lending discussions with Northen Arc.

- Conversations ongoing for incremental capitalization of the NBFC along with investment from parent entity in Equall. Company expects to complete this activity by Q2FY26-27.

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