

May 28, 2026

To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001  
Scrip Code - 544754

To  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (East), Mumbai – 400 051  
Symbol - KISSHT

Dear Sir / Madam,

**Subject: Investor Presentation on Audited Financial Results for the quarter and financial year ended March 31, 2026.**

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015), we enclose herewith Investor Presentation on Audited Financial Results for the quarter and financial year ended March 31, 2026.

The same is also being uploaded on the website of the Company: [www.kissht.com](http://www.kissht.com).

You are requested to take the above information on record.

Thanking you,

**For OnEMI Technology Solutions Limited  
(formerly known as OnEMI Technology Solutions Private Limited)**

**Shraddha Rajkumar Patangia  
Company Secretary and Compliance Officer  
Membership No.: A55210**

# OnEMI Technology Solutions Limited

Earnings Presentation  
Q4 FY2026 & FY2026

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The logo for Kissht features the word "kissht" in a white, lowercase, sans-serif font. A yellow lightning bolt graphic is positioned above the letter "i".

kissht

# Disclaimer

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This presentation has been prepared by OnEMI Technology Solutions Limited (“the Company”) for informational purposes only and should not be construed as an offer, invitation, or recommendation to buy or sell any securities of the Company. Certain statements contained in this presentation may constitute “forward-looking statements”, including statements regarding the Company’s anticipated financial and operational performance, business plans, growth strategies, market opportunities, and future developments. These statements are based on management’s current expectations, assumptions, estimates, and projections and are subject to various risks and uncertainties that could cause actual results to differ materially from those expressed or implied. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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Expanding India's credit horizon through technology

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CEOs Letter

# Building resilience. Scaling trust. **Shaping the future of credit.**

**Dear Fellow Shareholders,**

FY26 marks a defining milestone in Kissht’s journey as we present our first quarterly and annual results as a listed company.

The year reflected the strength of our governance and risk management framework as the sector continued to navigate the after-effects of overleverage concerns witnessed during FY25. Our continued focus on AI/ML model-based underwriting, disciplined and technology-led collections, calibrated portfolio management, and measured growth enabled us to navigate the environment with resilience and consistency.

The year also further strengthened our operating discipline and reinforced the long-term foundations of our franchise.



**Ranvir Singh**  
Founder & CEO

**Strengthening fundamentals**

- **Asset Quality:** GNPA improved by 78 bps QoQ to 2.1% (77 bps YoY), reflecting a sustained improvement in portfolio quality trends.
- **Growth:** AUM increased 73% YoY to ₹7,066 crore, crossing a new milestone driven by continued portfolio expansion.
- **Profitability:** PAT grew 75% YoY to ₹281 crore in FY26
- **Return Ratios:** RoAAUM of 5.0% and RoAE of 24.0% in FY26

**Disciplined Priorities**

- **Cost base:** As AUM scales, both cost of borrowings and operating expenses (as % of average AUM) are expected to reduce.
- **Margins:** Benefits of cost reduction to be passed on to customers which will lead to better customer selection and reduced impairment cost.
- **Secured mix:** LAP AUM already contributes 7% of AUM as of Mar-26, with scale-up expected to be strong in FY27.

**Guidance**

**40%+**  
AUM Growth

**10-15%**  
YoY Reduction  
in Impairment  
Cost

**<2.25%**  
GNPA

**4.5-5.0%**  
RoAAUM

**19-21%**  
RoAE

▶ Performance Snapshot

Company Overview

Risk Management Framework

Portfolio Performance and Asset Quality

Liability and Capital

Financial Performance

01

# Performance Snapshot



## FY26 Snapshot

Key numbers **reflecting progress**

<b>Asset quality</b>	<b>2.12%</b> GNPA (Stage 3) <sup>1</sup> - 77 bps	<b>0.29%</b> NNPA <sup>1</sup> + 4 bps	<b>86.15%</b> PCR <sup>1</sup> - 533 bps	<b>97.01%</b> Collection Efficiency (DPD 30) + 19 bps
<b>Scale</b>	<b>11.76 Mn</b> Customers served (Cumulative) + 28%	<b>3.25 Mn</b> Active Customers + 71%	<b>₹7,066 Cr</b> AUM + 73%	<b>₹2,209 Cr</b> Total Income + 63%
<b>Profitability</b>	<b>₹836Cr</b> PPOP + 54%	<b>₹281 Cr</b> PAT + 75%	<b>5.05%</b> RoAAUM + 25 bps	<b>23.97%</b> RoAE + 622 bps
<b>Capital &amp; Liability</b>	<b>A-/Stable</b> Credit Rating (Long Term) <sup>1</sup>	<b>25.28%</b> Capital Adequacy Ratio <sup>1</sup> + 10 bps	<b>1.78x</b> Debt to Equity + 0.29	<b>₹1,343 Cr</b> Net Worth + 33%

■ YoY

<sup>1</sup>Pertains to the subsidiary NBFC and is based on on-book portfolio.

## Q4 FY26 Snapshot

## Metrics of momentum

## Asset quality

2.12%

GNPA (Stage 3)<sup>1</sup>

- 78 bps

- 77 bps

0.29%

NNPA<sup>1</sup>

- 9 bps

+ 4 bps

86.15%

PCR<sup>1</sup>

- 73 bps

- 533 bps

97.15%

Collection Efficiency (DPD 30)

+ 16 bps

- 72 bps

## Scale

11.76 Mn

Customers served (Cumulative)

+ 5%

+ 28%

3.25 Mn

Active Customers

+ 13%

+ 71%

₹7,066 Cr

AUM

+ 19%

+ 73%

₹625 Cr

Total Income

+ 4%

+ 68%

## Profitability

₹224 Cr

PPOP

- 1%

+ 54%

₹82 Cr

PAT

+ 7%

+ 52%

5.05%

RoAAUM

- 32 bps

- 82 bps

25.31%

RoAE

- 9 bps

+ 311 bps

## Capital &amp; Liability

A-/Stable

Credit Rating (Long Term)<sup>1</sup>

25.28%

Capital Adequacy Ratio<sup>1</sup>

- 140 bps

+ 10 bps

1.78x

Debt to Equity

+ 0.15

+ 0.29

₹1,343 Cr

Net Worth

+ 7%

+ 33%

QoQ | YoY

<sup>1</sup> Pertains to the subsidiary NBFC and is based on on-book portfolio.

Performance Snapshot

▶ **Company Overview**

Risk Management Framework

Portfolio Performance and Asset Quality

Liability and Capital

Financial Performance

# 02

# Company Overview



## Business at a Glance

# A full-stack digital lending platform, built for India

## Snapshot

**11.76 Mn**  
Customers served

**₹7,066 Cr**  
Assets Under Management

**A-/Stable<sup>1</sup>**  
Credit Rating

**45+**  
Lending Partners

**17,000+**  
Pin codes covered

**98**  
LAP Branches



**Founded in 2016**  
Headquartered in Mumbai



**Technology-first DNA with Strong Risk Management**  
Proprietary AI/ML underwriting using 7,000+ variables



**Focused on Mass-Market & Mass-Affluent Segments**  
81% of customers from Top 100 cities; 48% salaried



**Large Market Opportunity**  
PL and LAP market projected to grow by 24% CAGR, to ₹33.4 Tn by FY30



**Distribution Network**  
Pan India Digital footprint

Core product offering:  
PL (6M to 60M),  
LAP (≤10 years)



Robust underwriting models & fraud detection

Key building blocks in place for exponential scale

AI, tech & data at the centre of driving efficiency & scale



Balanced liability profile with healthy mix of on-book and off-book

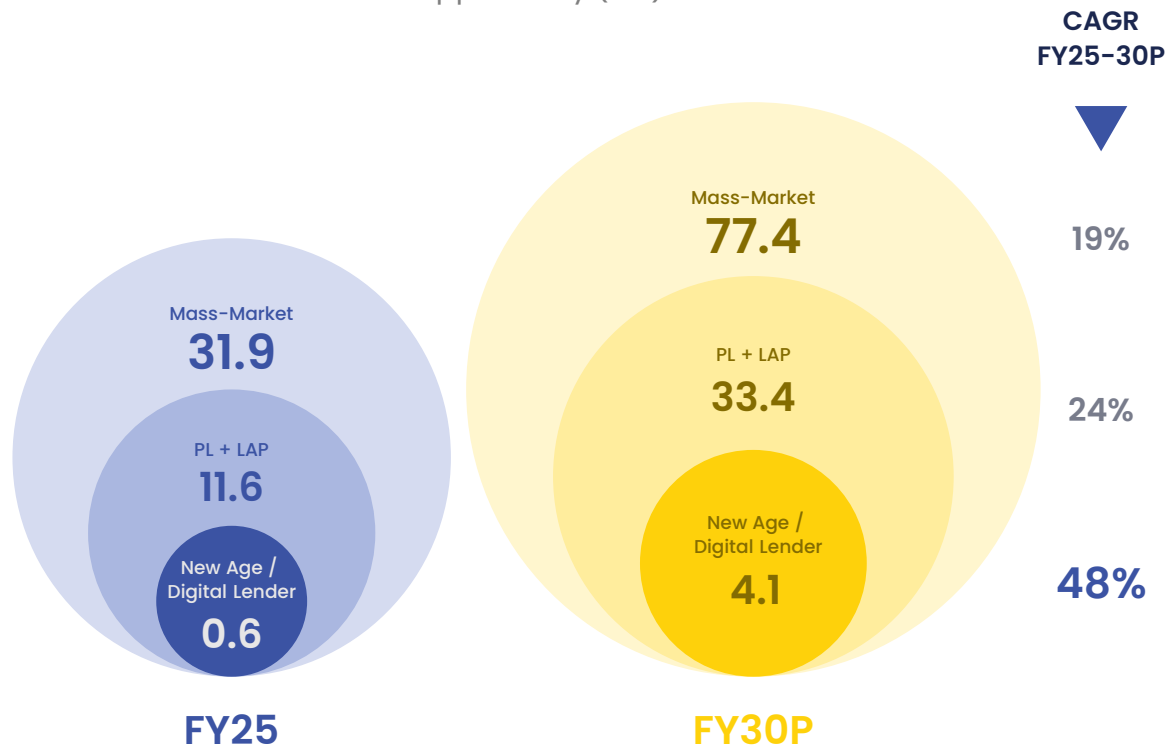
<sup>1</sup>Pertains to the subsidiary NBFC | PL - Personal Loans; LAP - Loan Against Property

## Bridging India's Credit Access Gap







# At the intersection of **large and underpenetrated opportunity**

### Digital lending set to outpace traditional credit growth

India's mass-market credit opportunity (₹ T)



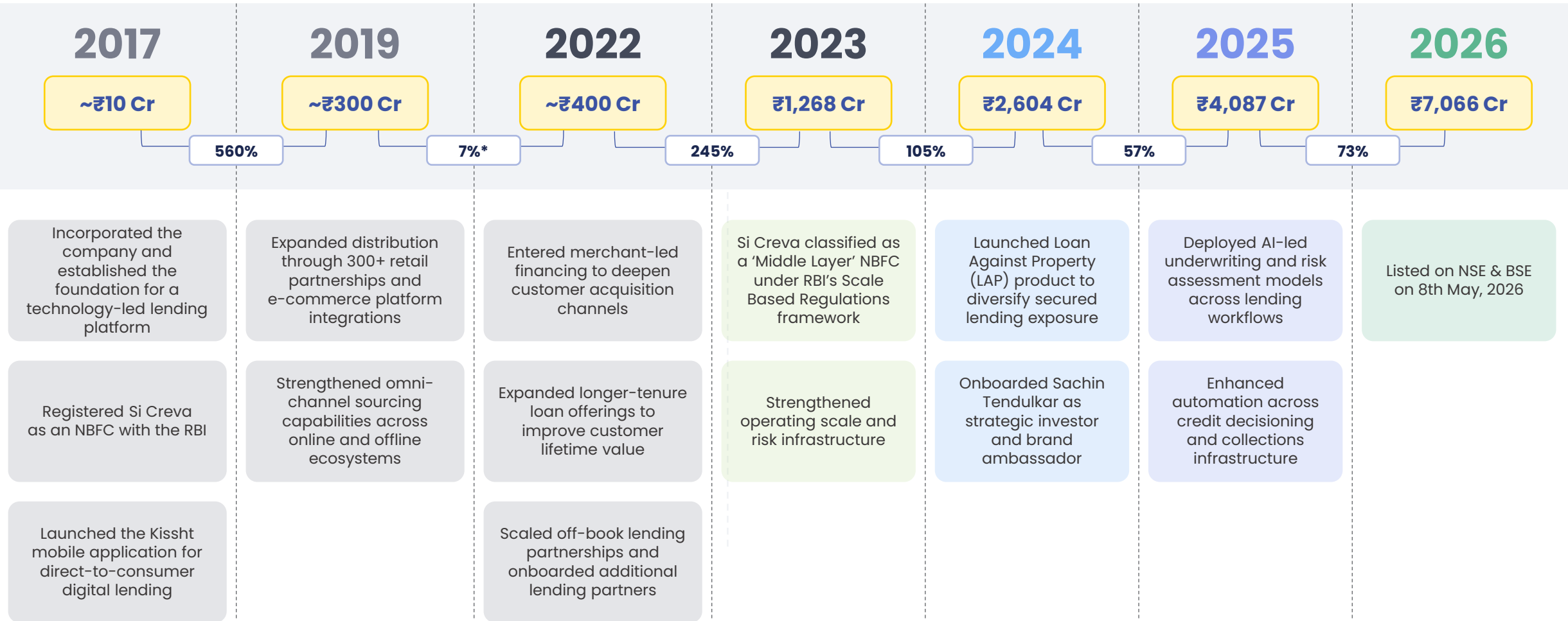
### Kissht is well positioned to address the challenges

Challenges with traditional financial institutions	kissht
 Limited and rigid loan products	 Tailored product augmented with risk based pricing
 Inefficient & manual legacy processes	 Quick & convenient Loan
 Poor experience & engagement	 Customer first philosophy

Sources: Company information, I.Lattice report

Our Journey

# Milestones of **impact and innovation**



■ Assets Under Management (AUM) 
 ■ CAGR | \*Covid period

## Enabling credit access across India's emerging borrower segments



### Personal Loans (PL)

Digital-first unsecured lending platform focused on speed, convenience and repeat customer engagement

<b>Focus Segments</b>	Salaried and Self-employed individuals
<b>Operating Model</b>	Zero Paperwork · Instant Decisioning · Minimal Documentation
<b>Product Construct</b>	Ticket Size: Up to ₹5 Lakhs · Tenure: Up to 5 Years

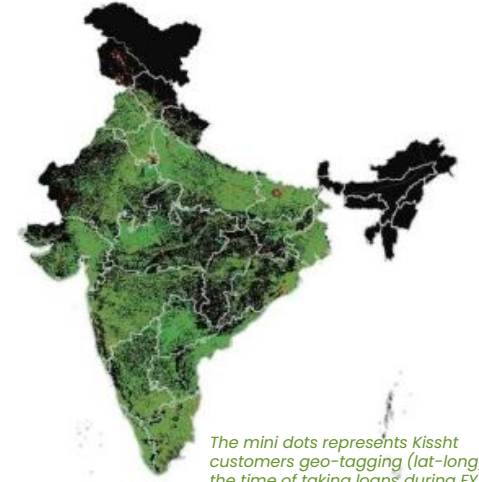
### Snapshot

₹6,548 Cr  
AUM

92.7%  
Of total AUM

100%  
Digital

17,000+  
Pin codes



The mini dots represents Kissht customers geo-tagging (lat-long) at the time of taking loans during FY26



### Loan Against Property (LAP)

Secured lending platform expanding portfolio granularity with longer-tenure and lower-risk assets

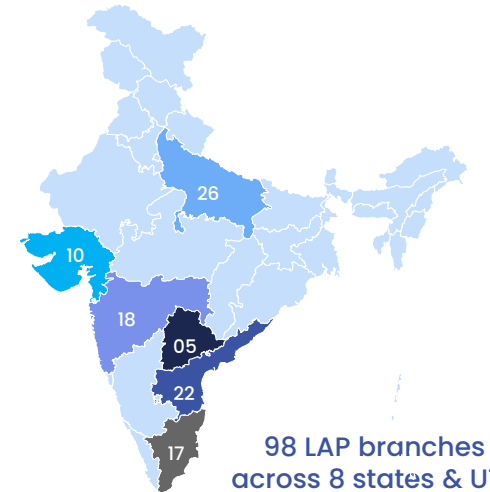
<b>Focus Segments</b>	Residential & Commercial Property Owners · MSMEs · Self-Employed Borrowers
<b>Operating Model</b>	Digital Lead Generation · Model-based Underwriting · Branch-led Fulfilment
<b>Product Construct</b>	Ticket Size: Up to ₹15 Lakhs · Tenure: Up to 10 Years

### Snapshot

₹518 Cr  
AUM

7.3%  
Of total AUM

48%  
LTV

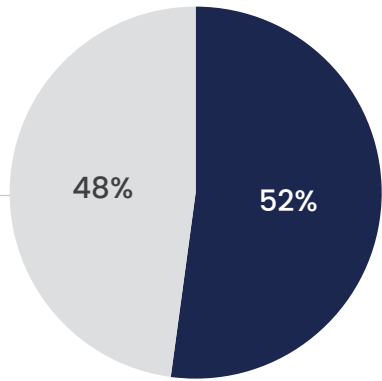


98 LAP branches  
across 8 states & UTs

**Borrower profile snapshot**

# Serving the financial aspirations of **young Indians in the mass-market & mass-affluent segments**

Well diversified customer base..



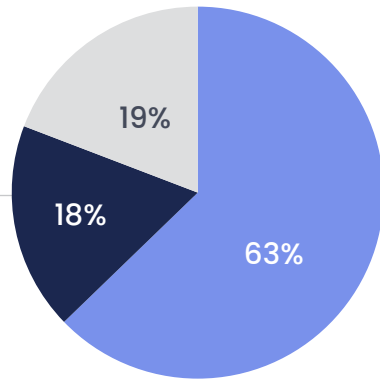
Segment

■ Self employed ■ Salaried

**52%**

Self employed customers

...with 81% based in top 100 cities\*



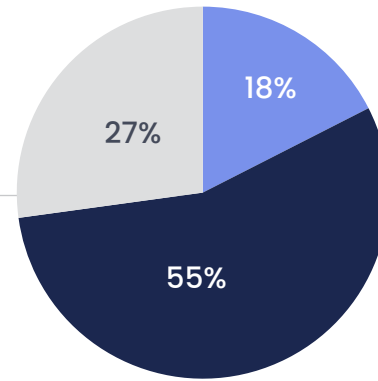
Geographical Presence

■ Top 50 Cities ■ Next 50 Cities ■ Others

**81%**

Residing in Top 100 cities\*

...with 73% users under age 35



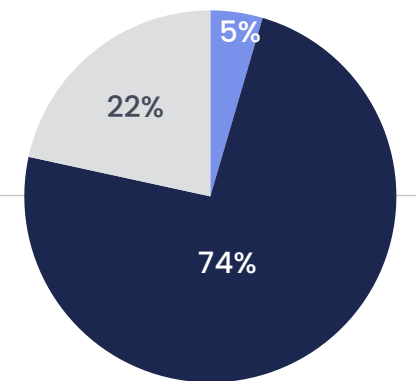
Age Group

■ <25 years ■ 25-35 years ■ >35 years

**32 years**

Average age of customer

...& having a strong credit score



Score Range

■ <700 ■ 700 to 760 ■ >760

**746**

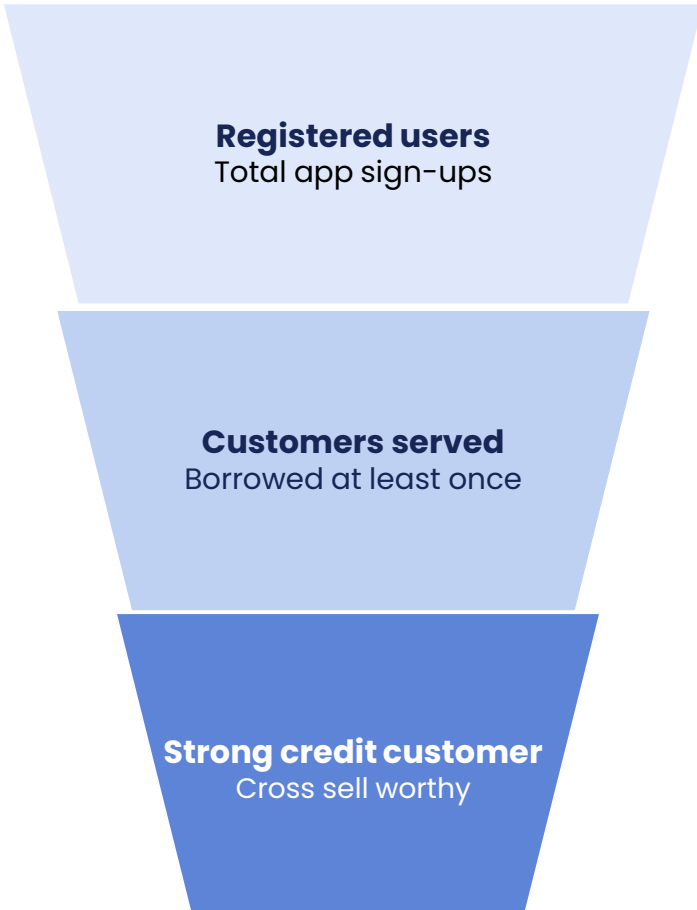
Median CIBIL score

Data pertains to PL customers - Based on loan counts for FY26 | \*Top 100 cities refers to the 100 cities with the highest loan counts among those served in FY26

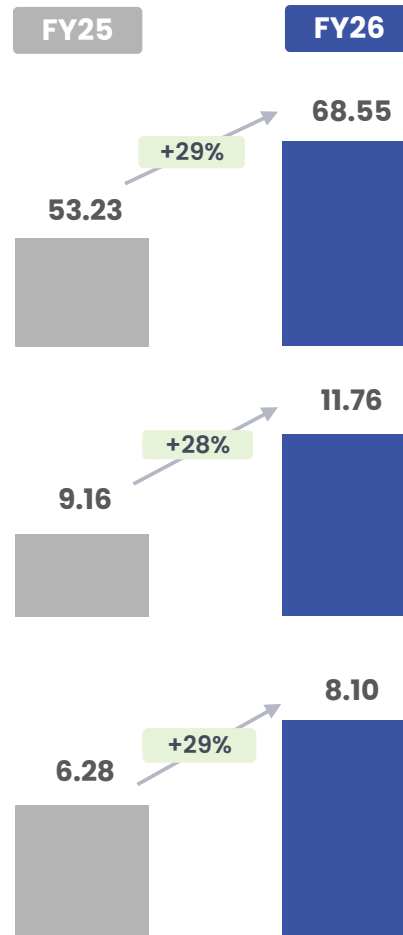
Cross sell opportunity

# Strong customer funnel to support multi-product growth

Registered base → active loans funnel - FY 2026 vs FY 2025

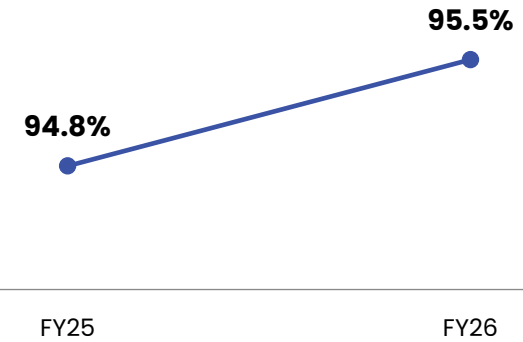


Count in Mn

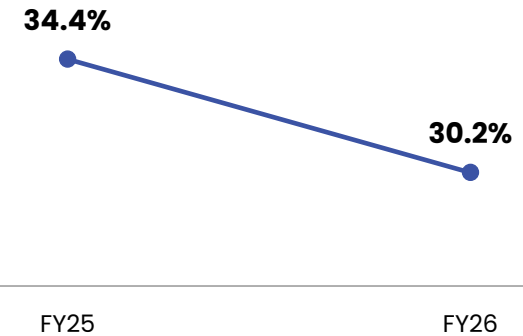


New customer additions are better credit quality

Customer share with 700+ CIBIL Score



FOIR for newly acquired customer has improved by 14% YoY



**Multi-channel acquisition strategy****Connecting digital reach with diversified sourcing**

*Association with Sachin Tendulkar has strengthened Kissht's mass-market and mass-affluent brand positioning and reinforced brand credibility with customers*

**Acquisition Channel****Description****Digital Marketing**

Banner ads on search engines, social media &amp; affiliate websites

**Merchant Partnership**

Credit QR installed with small merchants and shop owners

**E-commerce Partnerships**

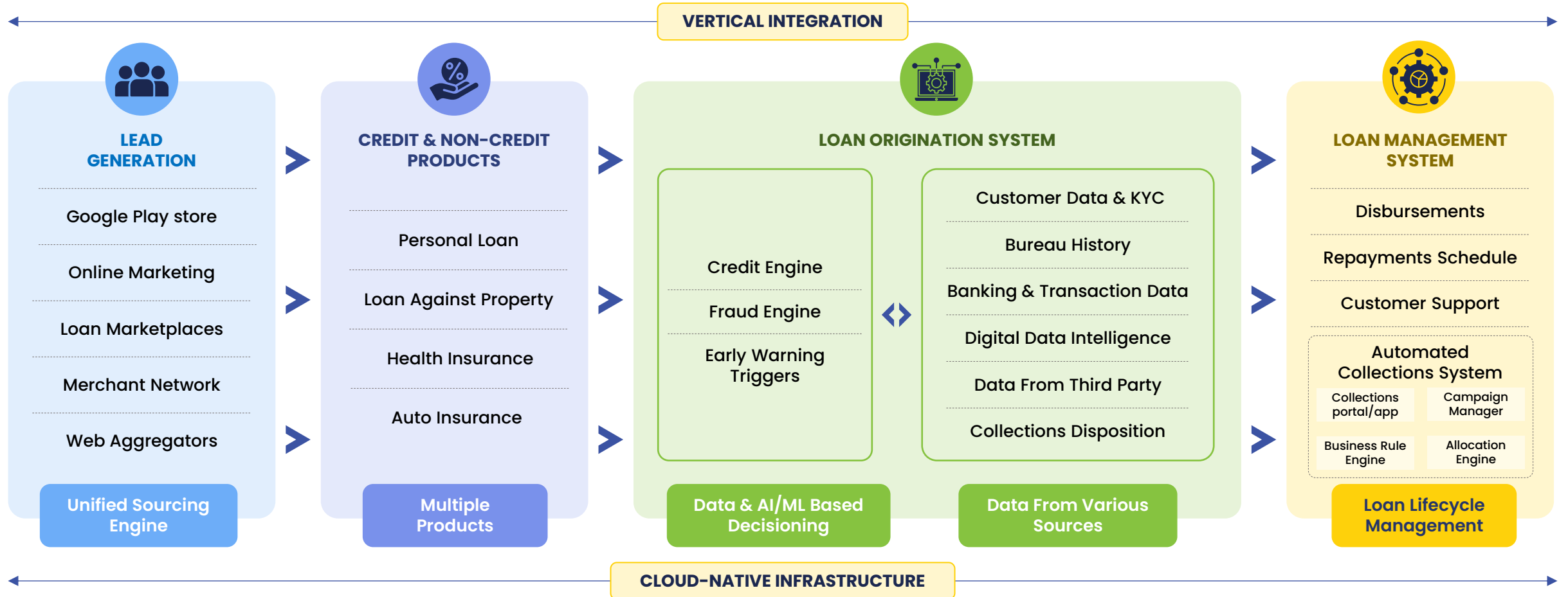
Collaborations with E-commerce players and aggregators

**Organic**

Brand recall and impactful word-of-mouth

## Scalable technology platform

# Unified cloud-native tech platform **seamlessly integrated** across all key functions and operations



Proprietary AI & GenAI stack

# Powering **Kissht's credit lifecycle** with AI & GenAI

## Foundational AI/GenAI/Agentic AI Capabilities

**Transformer Sequence Models**  
 Orthogonal deep feature set for interpretable tabular algorithms (XGBoost /LightGBM)<sup>1</sup>

**Multi-Agent AI Team**  
 Vision · Text · Tabular · Graph specialists for case-file synthesis and root cause analysis

**GenAI-Augmented Feature Store Enhancement**  
 LLM-driven feature synthesis & enrichment across the entire feature store

**Smarter Credit Decisioning**

**2.5pp** Area Under the Curve (AUC) improvement

**Multi-Agent Fraud Intelligence**

- Vision**: Document & image forgery
- Text**: NLP on bureau & KYC text
- Tabular**: Multivariate anomalies
- Graph**: Network & relationship fraud

Identify multivariate anomalies + auto-generate hypotheses for new fraud rules

**50+** fraud triggers orchestrated by 3 agents

**Feature Store Enhancement**

- Identification and attribution to detect drift across massive enhancement of feature store
- GenAI feature augmentation auto-synthesizes features for the feature store
- 30+ features created using image analytics for updating LAP underwriting and property valuation

**7,000+** features monitored for causal drift

<sup>1</sup>XGBoost - Extreme Gradient Boosting | LightGBM - Light Gradient Boosting Machine

## AI &amp; Technology

AI deeply engrained in **our lending lifecycle****+10pp**

Offer-selection conversion uplift

**80%+**

System development code written with AI

**100%**

Customer call QC coverage

**70%+**

Voice agent recovery vs. human team

**1. Customer Acquisition**

## CONVERSION UPLIFT

- **Conversational loan assistant** guides customers through offer selection
- **100s of users/day** use AI voice agent for offer clarification
- Up to **+10pp uplift** in offer-selection page conversion

**2. Collections**

## EARLY-BUCKET PRODUCTIVITY

- **Voice agents** for **DPD 1-10** early-bucket collections
- Achieving **>70%** of human recovery rate in early delinquency cases, helping sharpen tele-calling interventions
- **Self-pruning dial queues** reduce wasted calls and free teams for complex cases

**3. System Development**

## ENGINEERING VELOCITY

- **80%+ of code** written with AI assistance
- **Faster implementation** cycles across product and analytics use cases
- **Improved code quality**, testing and security

**4. Customer Support**

## SERVICE QUALITY &amp; GOVERNANCE

- **100% call QC** by AI agents vs. ~10% industry standard
- **Average time to answer** optimized from **~200s to <90s**
- **AI flags** SOP breaches, escalation risks and training gaps same day

**5. Marketing & Content**

## FASTER CREATIVE ITERATION

- Majority of marketing videos **AI-generated**
- **AI creatives** enable faster, lower-cost campaign testing
- **Faster creative iteration** improves discovery and funnel experimentation

**6. LAP - Smart Documents**

## STRONGER CREDIT VERIFICATION

- **Smart recognition** of business licences, income, vintage and banking proofs
- **+30% First Time Right** / **~50% reduction** in document-stage credit queries. **LLM-assisted** Credit Assessment Memo, income assessment and legal-report generation

**Management & Board of Directors****Visionary founders and seasoned senior management team****Ranvir Singh** | Founder & CEO

Extensive experience across leading banks and financial institutions in India and Southeast Asia, with a strong focus on retail lending and digital credit ecosystems. Recognized as the **"Most Promising Business Leader of Asia 2023-24"** by Times Now.

**20+ Years of Experience**

## Previous Affiliations

**Krishnan Vishwanathan** | Founder & CFO

Expertise in finance technology, governance and controls, and business performance management across leading banks and NBFCs.

**22+ Years of Experience**

## Previous Affiliations

**Neha Shivran** | Chief Data & Analytics Officer

Leads data science, analytics, and decision intelligence frameworks driving underwriting precision and portfolio insights

**15+ Years of Experience**

## Previous Affiliations

**Sandeep Kadam** | Chief Technology Officer

Leads technology architecture, platform scalability, and digital transformation initiatives

**15+ Years of Experience**

## Previous Affiliations



Management & Board of Directors

# Board of Directors



**Ranvir Singh**  
Founder & CEO

C M M M M

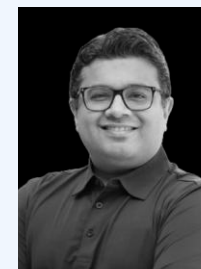
Executive Director



**Krishnan Vishwanathan**  
Founder & CFO

C M M

Executive Director



**Piyush Kharbanda**  
Nominee Director

Nominee Director



**Alok Bansal**  
Independent Director

M M M

Non-Executive Independent Director



**Sangeeta Tanwani**  
Independent Director

C M M

Non-Executive Independent Director



**Yogesh Chadha**  
Independent Director

C C M

Non-Executive Independent Director

Role

C Chairperson M Member

Committees of our Board

Audit Nomination & Remuneration CSR Risk Management Stakeholders' Relationship

Performance Snapshot

Company Overview

▶ Risk Management Framework

Portfolio Performance and Asset Quality

Liability and Capital

Financial Performance

03

# Risk Management Framework



## Enterprise-wide risk management framework

## Risk management architecture across the lending lifecycle

## Key Pillars

**UNDERWRITING MODELS**

(AI/ML credit decisioning - GBT + Transformer + Table Attention-Based Deep Learning)

**400+**

Key variables used by our models

**40**

Models deployed

**41**

Data scientists

**10Mn+** positive credit decisions used to train underwriting and credit models

**FRAUD DETECTION**

(driven by a combination of facial recognition, identity triangulation and digital data analysis)

**200+**

Real-time triggers to detect &amp; prevent fraud

**20Mn+**

Verified KYCed customers

**Real-time**

Identification of identity related anomalies

**SYSTEM-BASED EARLY WARNING TRIGGERS TO IDENTIFY HIGH-RISK CUSTOMERS**

(Exposure management triggers + Risk-based triggers)

**Machine**

Led implementation vs manual

**450+**

Pin codes where disbursements were paused

**0.57%**

of applications rejected due to risky investment behavior

**AUTOMATED COLLECTIONS SYSTEM (ACS)**

(To manage collections: field + digital + tele-calling)

**97%+**

Collection efficiency

**7,000+**

Field agents

**1,000+**

Tele-callers

**275+**

Supervision staff &amp; collections analytics team

Proprietary underwriting framework

# What differentiates Kissht's underwriting?

## Multiple sources of data consumed

### Bureau data

Credit exposure, repayment discipline, delinquency trends and bureau consistency

### Digi data

Device intelligence, digital behavior, activity velocity and fraud-risk signals

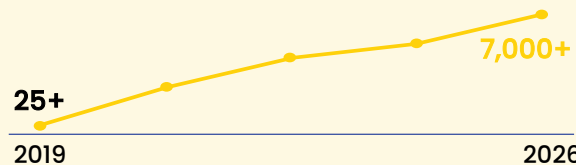
### Banking & Third-party data

Cashflows, income indicators, transaction behavior and alternate verification signals

## MODEL BASED UNDERWRITING

### AI/ML led credit decisioning models

- Evolution from decision trees → ML-based XGBoost/GBT → AI-led Transformer models (since 2025)
- 40+ model iterations with continuous performance improvements; latest model trained on over 10 million data points over 5 years
- Feature set expanded over the years enabling deeper risk segmentation



## FRAUD DETECTION

### 200+ Fraud Triggers

sourced from bureau data, KYC credentials, banking & transactional data and digi-data

Impersonation fraud <b>45+</b> checks	Device fraud <b>90+</b> checks
UPI related fraud <b>10+</b> checks	Documentation fraud <b>60+</b> checks
E-Commerce Txn <b>10+</b> checks	Geo-Location <b>30+</b> checks

## MODEL - AUC PERFORMANCE

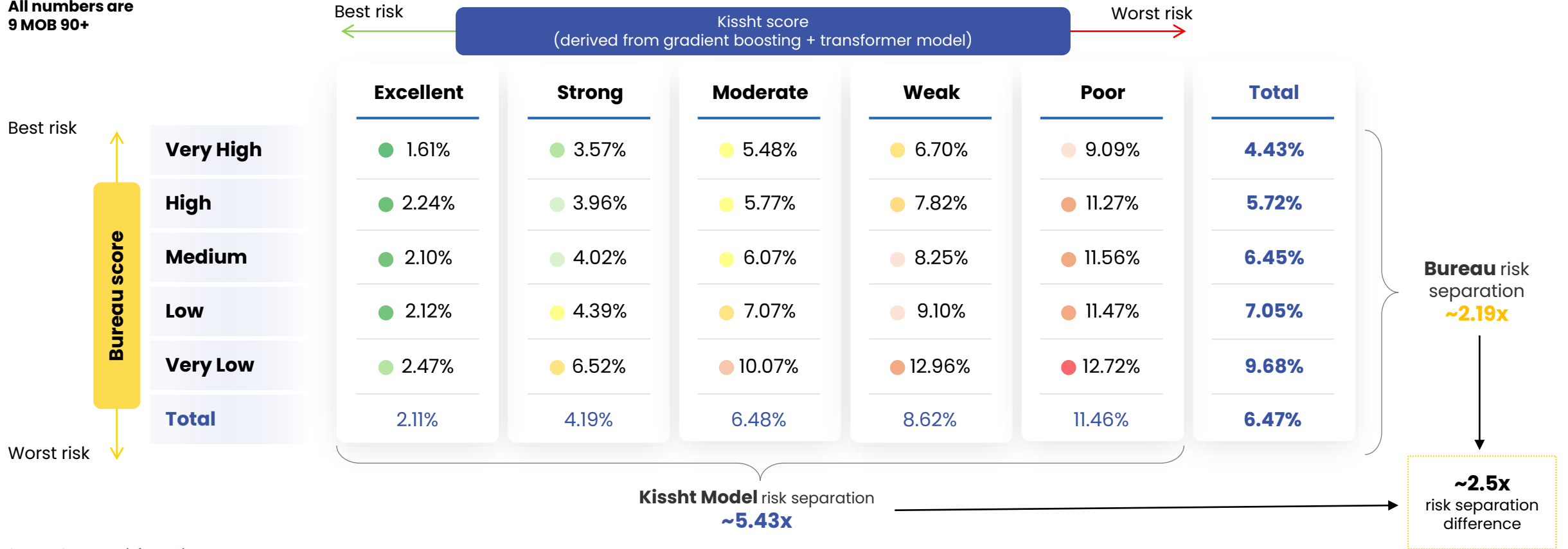
Measures model's ability to rank-order default risk

Latest AUC		Improvement	
<b>74%</b>		<b>+8pp</b>	
V40 · 2026		V21 → V40	
<b>V21</b> 2023	<b>66% AUC</b>	<b>Baseline</b>	
<b>V22</b> 2024	<b>68% AUC</b>	<b>+2pp</b>	
<b>V34</b> 2025	<b>70% AUC</b>	<b>+2pp</b>	
<b>V40</b> 2026	<b>74% AUC</b>	<b>+4pp</b>	

**Strong risk separation than traditional bureau score**

# Kissht models provide 2.5x more risk separation than **bureau for loans given to our segment**

All numbers are 9 MOB 90+



Source: Company information

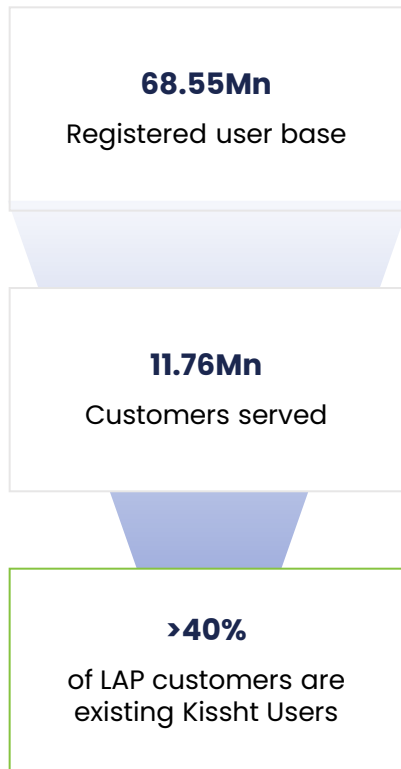
Note: Default rates represent 9M T90 risk, reflecting the performance of the latest quarter based on disbursements made in FY26 that have now completed nine months and reached the 90+ DPD stage.

Both Bureau and Kissht scores are segmented into five risk bands with aligned population distributions: Very high/Excellent (Top 5%), High/Strong (Next 30%), Medium/ Moderate (Next 30%), Low/Weak (Next 30%), and Very low/ Poor (Bottom 5%)

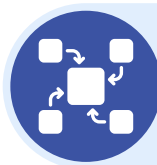
## LAP risk evaluation assessment

# Hybrid tech + physical underwriting for LAP risk management

### 1. Existing PL Customer Base



### 2. Propriety Underwriting Models enabling digital income assessment



Credit bureau, banking and alternate data



Property intelligence for additional validation



Cash flow analysis (both through physical discussions and digital surrogates)

### 3. Additional checks and processes



#### Personal discussion

Conducted in person or digitally at residence / business to validate customer intent and documentation



#### Field Visit

Done at residence & office to assess property condition, ownership usage, and lifestyle indicators on-site



#### Legal checks

Title verification and encumbrance check by in-house legal or empaneled vendors



#### Technical checks

Valuation conducted by certified third-party valuers or in-house experts



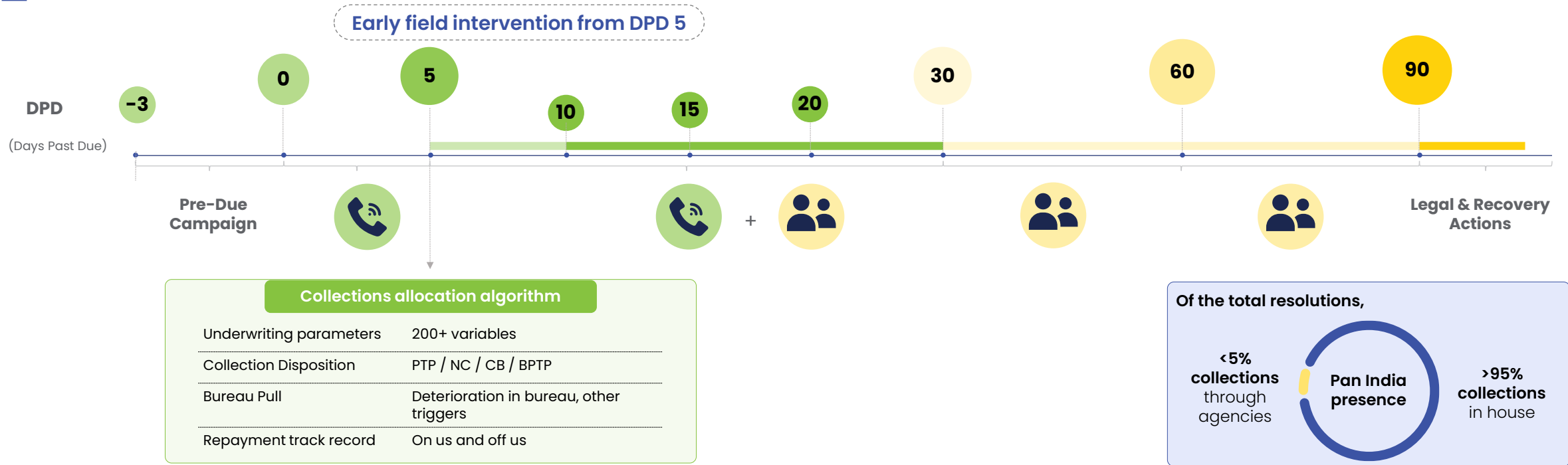
#### Mortgage creation

through a hybrid online-offline process ensuring legal enforceability

## Automated Collections System

# Multi-tiered collection capabilities leveraging our **proprietary Automated Collection System (ACS)**

### 1. How the Engine Works



**100%**  
NACH and UPI Mandate Availability

**99.2%**  
Digital Collection Share

**7,000+**  
Field Team

**1,000+**  
Tele calling team

## Automated Collections System

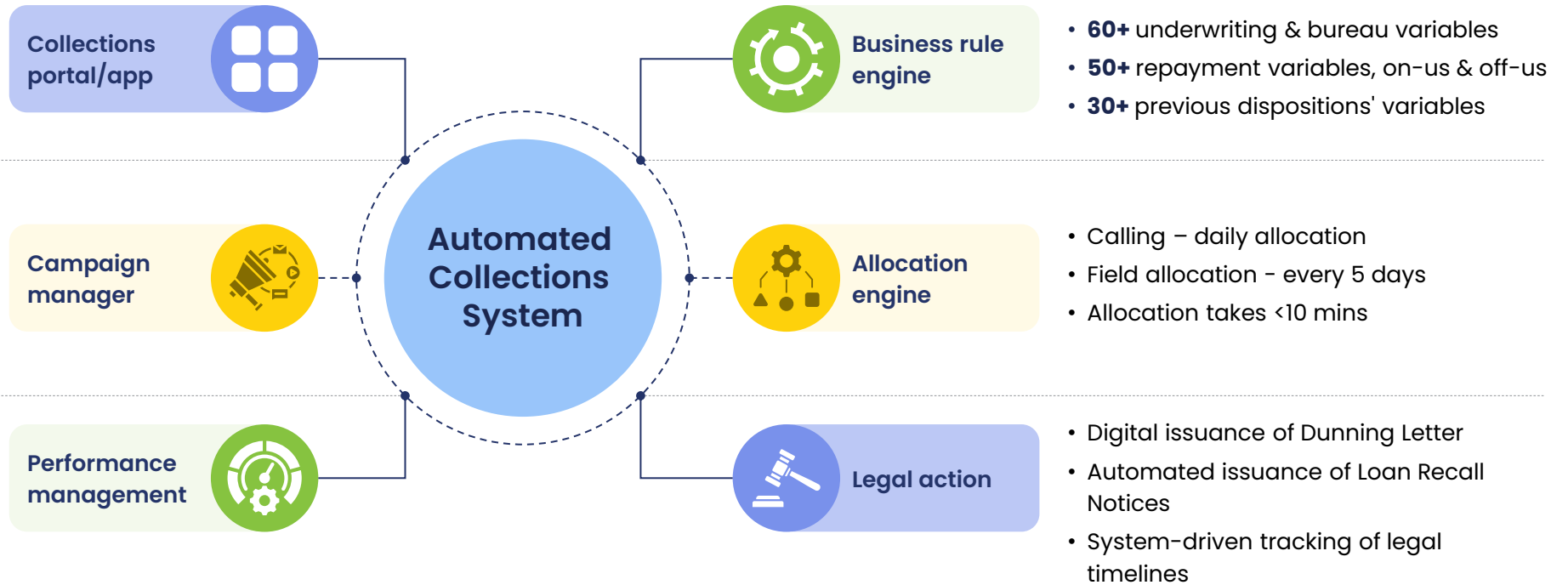
# Collections infrastructure built on our **proprietary ACS**

### 2. Scale of infrastructure

- **7,000+** agents using it
- **17k+** pin codes covered
- **10+** repayment options

- **50k+** SMS library in **10+** languages
- **100+** flows for personalized campaigns
- **7M** messages sent monthly (pre + post delinquency)

- Daily tracking of **7,000+** field staff
- **50+** different MIS generated
- Tracking of top performing locations



### Technology Modules Powering ACS



Performance Snapshot

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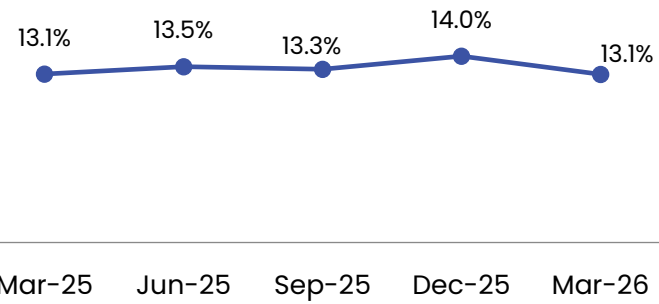
04

# Portfolio Performance and Asset Quality

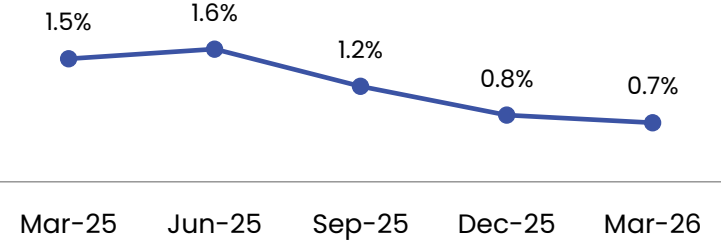


# Portfolio performance

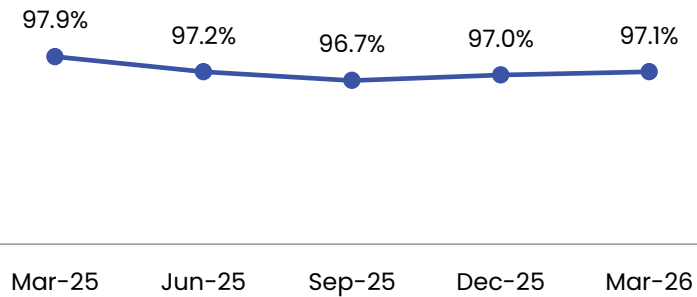
## Bounce rate (%)



## 1st EMI – DPD 90 (%)



## Collection efficiency – up to DPD 30 (%)

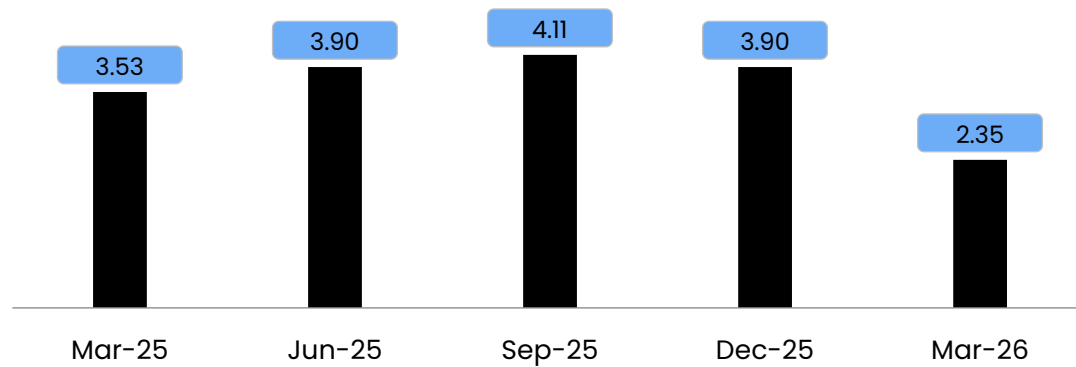


The above information is for overall AUM

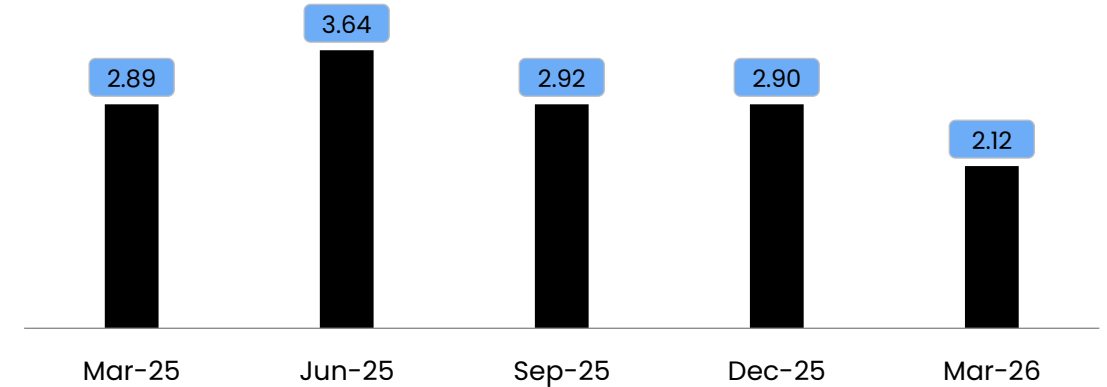
<sup>1</sup>Collection efficiency ratio refers to total amount collected up to DPD 30 against the total amount due

# Asset quality

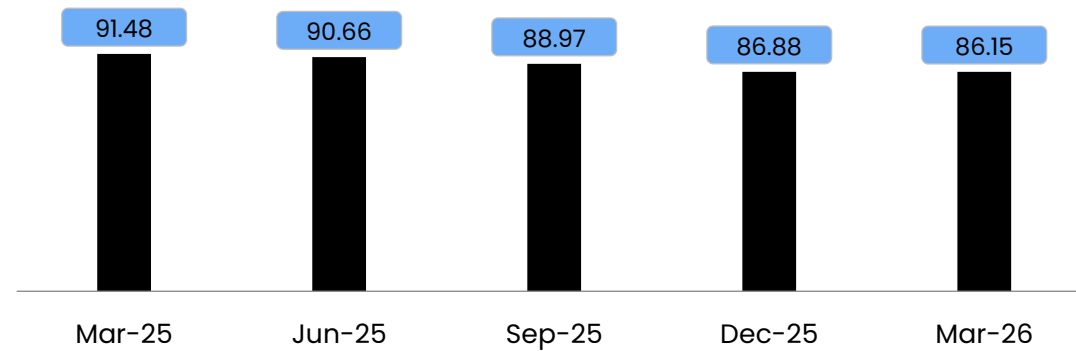
## Stage 2 movement (%)



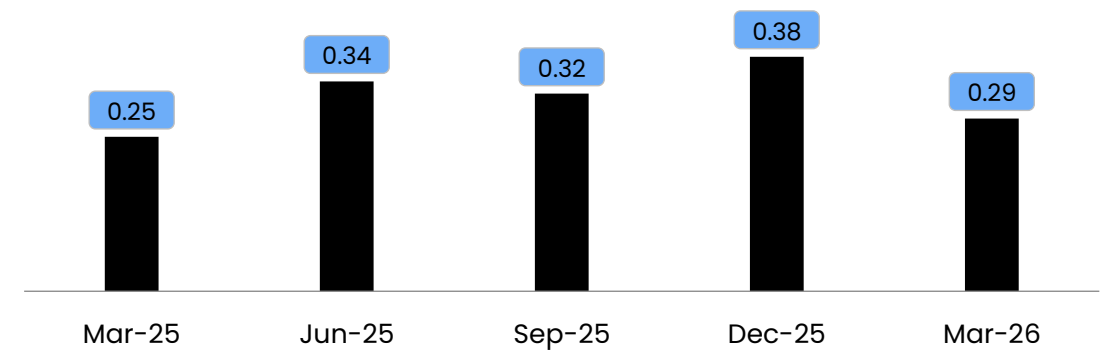
## Stage 3/ Gross NPA (%)



## Stage 3 PCR (%)



## Net NPA (%)



The above information is for on-book AUM

# Asset quality | Stage-wise mix & provision coverage

Stage wise Mix	Mar-25	Jun-25	Sept-25	Dec-25	Mar-26
<b>AUM Mix</b>					
Stage 1 Asset	93.6%	92.5%	93.0%	93.2%	95.5%
Stage 2 Asset	3.5%	3.9%	4.1%	3.9%	2.4%
Stage 3 Asset	2.9%	3.6%	2.9%	2.9%	2.1%
<b>ECL Coverage</b>					
Stage 1 ECL	2.8%	3.3%	3.4%	2.8%	3.0%
Stage 2 ECL	59.2%	59.1%	59.6%	62.5%	75.6%
Stage 3 ECL	91.5%	90.7%	89.0%	86.9%	86.2%
Management overlay (MO) amount (₹ Cr)	135	122	122	136	136
Provision Coverage & MO for Stage 2 & Stage 3 Asset	<b>159%</b>	<b>137%</b>	<b>134%</b>	<b>139%</b>	<b>166%</b>

The above information is for on-book AUM

- Performance Snapshot
- Company Overview
- Risk Management Framework
- Portfolio Performance and Asset Quality
- ▶ Liability and Capital
- Financial Performance

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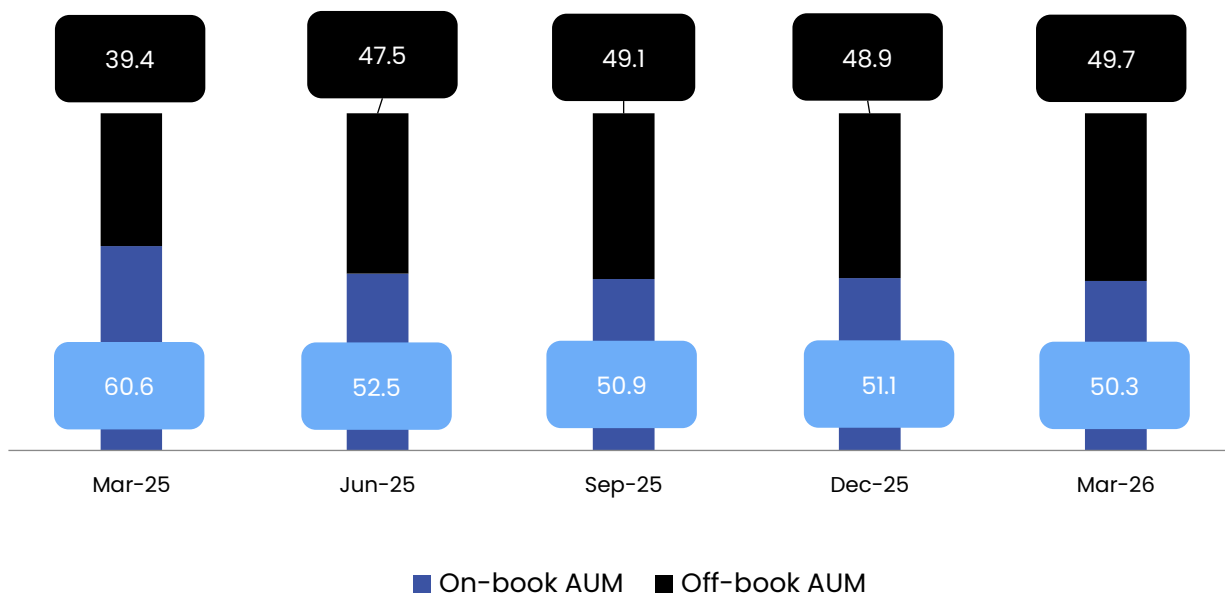
# Liability and Capital



## AUM & Liability Profile

# Balanced liability profile to **build a resilient and scalable business model**

### AUM Mix (%) - Split of On-book & Off-book



### On-book (As on Mar-26)

- ₹3,556 Cr AUM
- ₹2,396 Cr Debt
- 1.78x D/E
- 45+ lending partners
- 11.50% to 14.25% Cost of borrowings

### Off-book (As on Mar-26)

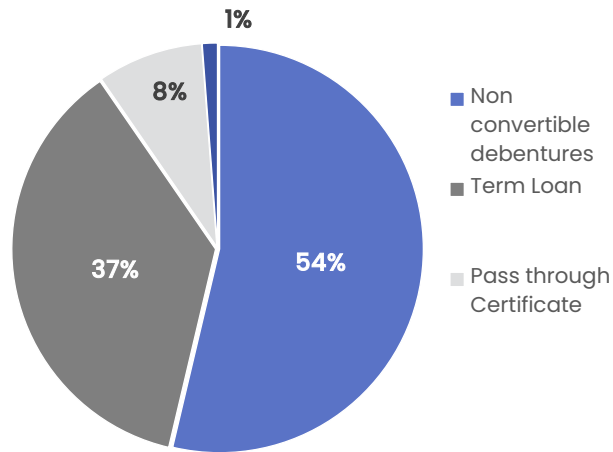
- ₹3,510 Cr AUM
- **Asset Light** Model, loans booked on partner's books
- 8+ off-book partners
- **3 types of arrangements:** 100-0, Co-lending, Direct Assignment (DA)

On-Book Debt profile

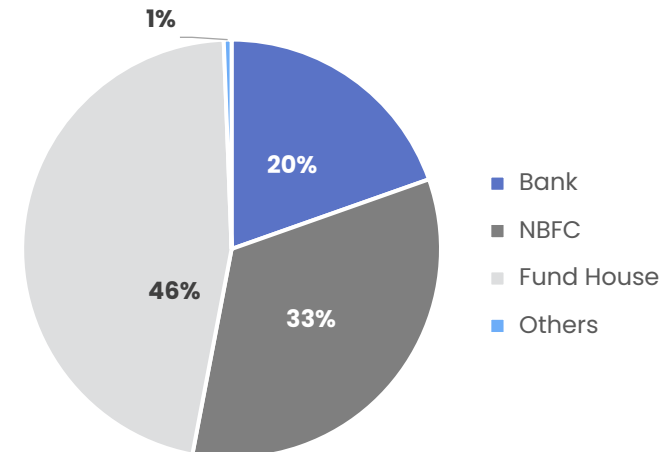
# Diversified sources of funding for on-book debt

**Lender Base break-up** (As on Mar-26)

**By instrument**



**By lender category**



**Select lenders**

**Key Highlights**

<p><b>₹2,396 Cr</b></p> <p>Total borrowings</p>	<p><b>14.16%</b></p> <p>Avg. cost of borrowings</p>	<p><b>45+</b></p> <p>Lending partners</p>	<p><b>1.8x</b></p> <p>Debt to Equity ratio</p>	<p><b>A-/Stable</b></p> <p>Credit Rating*</p>
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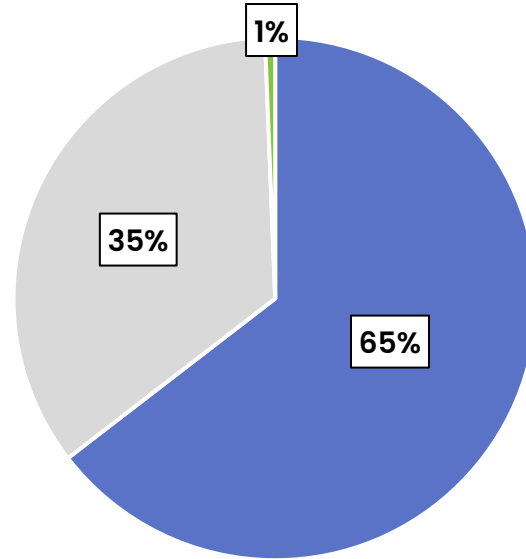
\*Long Term credit rating of NBFC Subsidiary by CRISIL, India Ratings and Acuité Ratings

## Off-Book Leveraging Model

Adequately building **off-book partnerships**

Off-book AUM – ₹3,510 Cr (As on Mar-26)

- 100-0 arrangement
- Co-lending
- Direct Assignment (DA)



100-0 Arrangement

**100%** of the loan amount is recorded **on the partner's books**

Co-Lending

Loans **jointly booked with partners**, with 5-20% share retained on own books

Direct Assignment (DA)

Loans **assigned to partners post-disbursement**

## Key Highlights

**Asset light model**

booked on partner books

**0-5%**

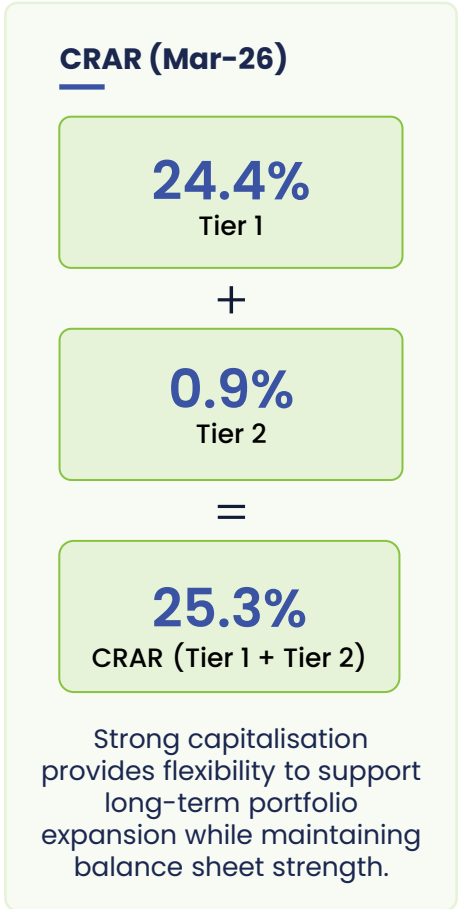
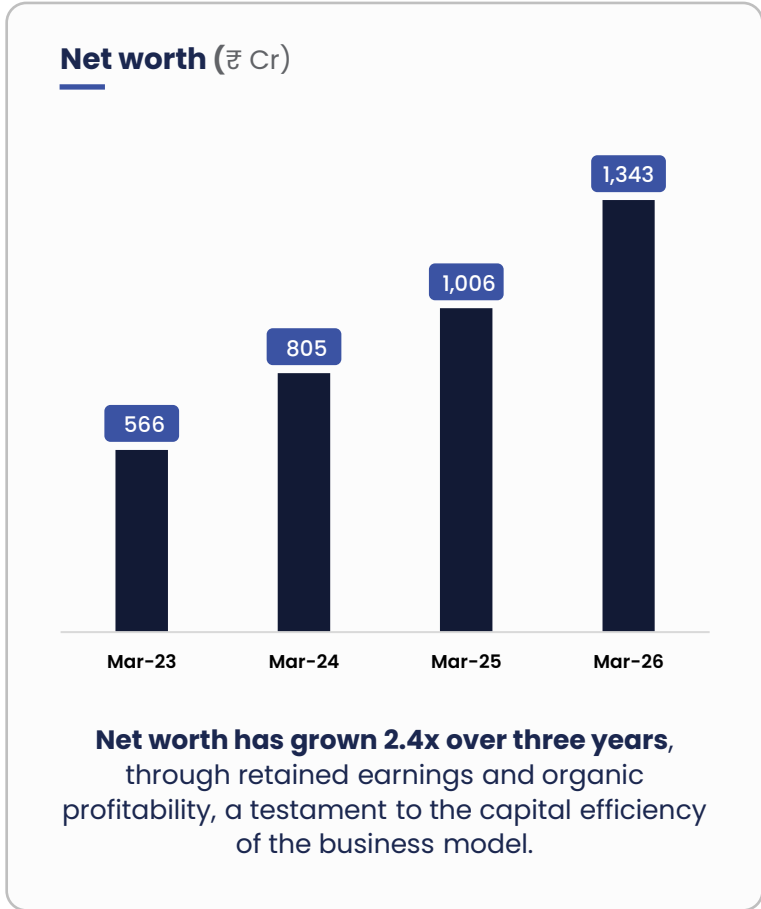
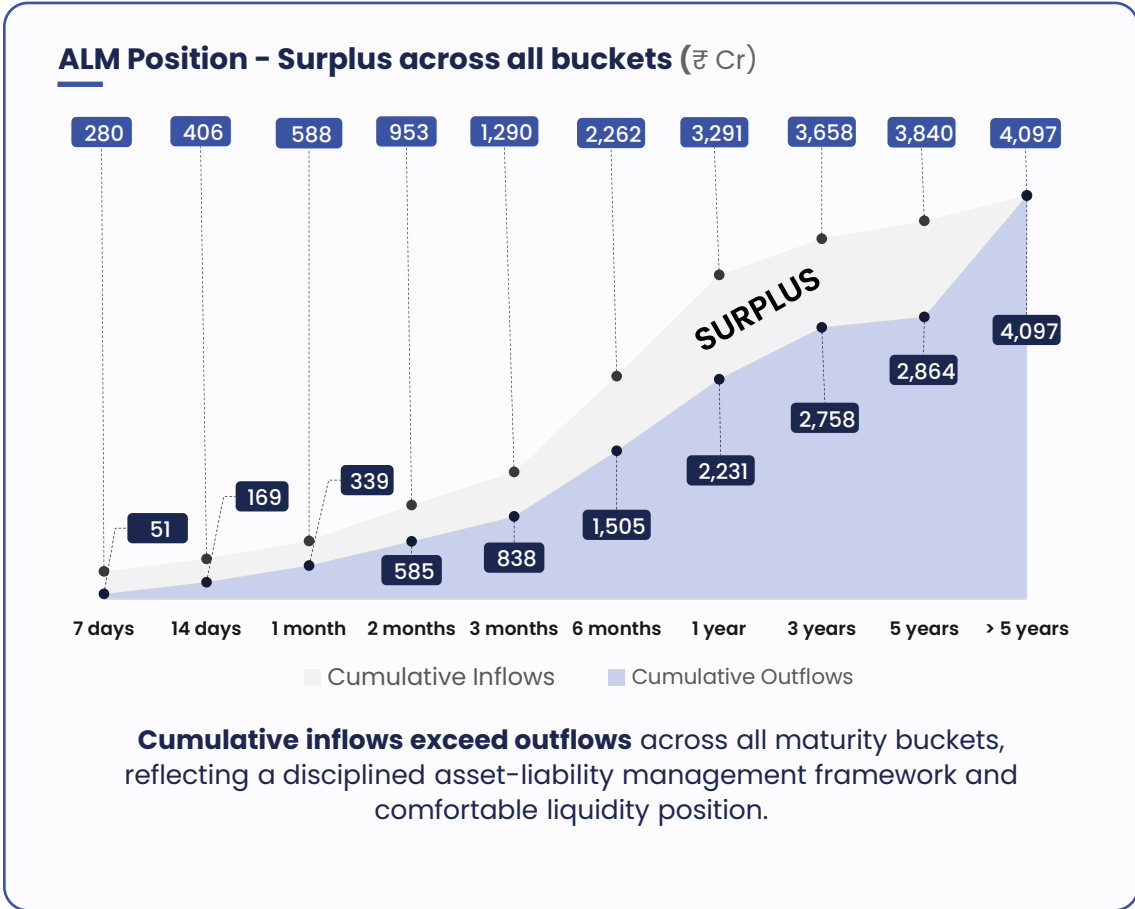
First loss default Guarantee (FLDG)

**8+**

Off-book partners

**ALM & Capital Profile**

# ALM discipline **with positive** position in all buckets. Comfortable **CRAR, further enhanced post IPO fund raise**



Data as of 31st March 2026

Listing on NSE AND BSE

# Strong institutional participation in the IPO

## Listed on NSE & BSE



**8 May 2026 | LISTING DATE**

## Select Institutional Investors in IPO



## IPO Details

**₹850 Cr**  
Fresh Issue

**4.4 Mn Shares**  
OFS

**₹162 - ₹171**  
Price Band

**9.9x**  
Subscription

**25.9x**  
QIB sub.

**₹191**  
Listing Price

**11.7%**  
Listing Premium

Performance Snapshot

Company Overview

Risk Management Framework

Portfolio Performance and Asset Quality

Liability and Capital

▶ Financial Performance

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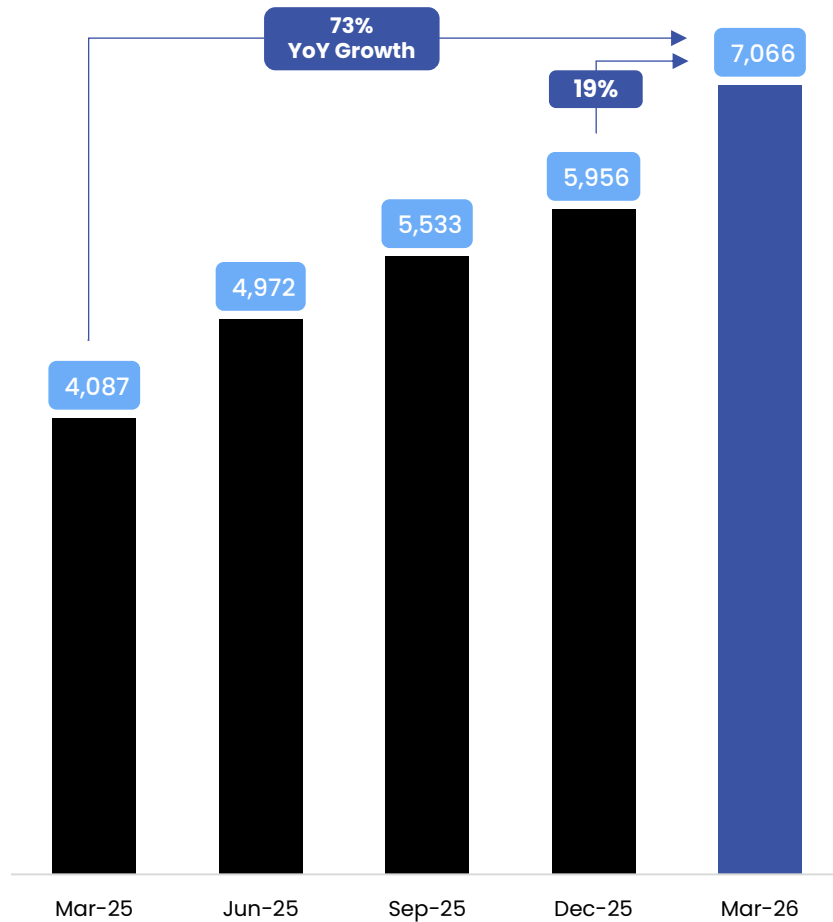
# Financial Performance



## Assets Under Management

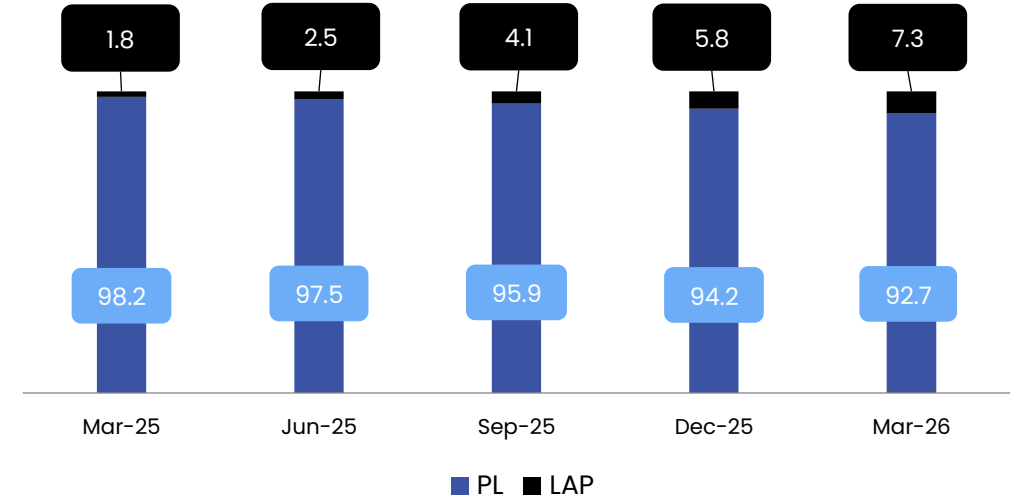
## AUM profile

AUM (₹ Cr)



AUM Mix (%)

Split of PL &amp; LAP (%)



50.3%

On-book AUM  
(As on Mar-26)

49.7%

Off-book AUM  
(As on Mar-26)

## Profit &amp; Loss Summary

## Financial health snapshot

## Quarterly Profit and Loss Statement

Particulars (₹ Cr)	Q4FY26	Q3FY26	QoQ%	Q4FY25	YoY%
Total Income	625	601	4.1%	373	67.5%
Finance Cost	77	75	2.0%	52	46.4%
Net Total Income	548	526	4.4%	321	70.9%
Operating Expenses	324	300	8.1%	175	84.9%
Pre-Provision Operating Profit	224	226	-0.6%	146	54.1%
Impairment Cost	114	122	-6.5%	76	51.2%
Profit Before Tax	110	104	6.3%	70	57.2%
Tax	28	27	5.4%	16	75.8%
Profit After Tax	82	77	6.6%	54	51.7%
Earnings Per Share (Basic)	10.4	14.3		10.7	
Earnings Per Share (Diluted)	6.2	5.8		4.2	

Earnings Per Share for quarterly periods are not annualized

## Annual Profit and Loss Statement

FY26	FY25	YoY%
2,209	1,353	63.3%
282	164	71.7%
1,927	1,188	62.2%
1,091	645	69.2%
836	543	53.8%
459	327	40.4%
377	216	74.2%
95	56	71.1%
281	161	75.2%
46.8	33.1	
21.4	12.8	

## Return on Average Assets

## Profitability snapshot

## RoAAUM Tree (Quarterly)

DuPont (% of avg. AUM)	Q4FY26	Q3FY26	QoQ Δ	Q4FY25	YoY Δ
Total Income	38.4%	41.8%	-3.4%	40.4%	-2.0%
Finance Cost	4.7%	5.2%	-0.5%	5.7%	-1.0%
Net Total Income	33.7%	36.6%	-2.9%	34.8%	-1.1%
Operating Expenses	19.9%	20.9%	-1.0%	19.0%	0.9%
Pre-Provision Operating Profit	13.8%	15.7%	-1.9%	15.8%	-2.0%
Impairment Cost	7.0%	8.5%	-1.5%	8.2%	-1.2%
Profit Before Tax	6.8%	7.2%	-0.4%	7.6%	-0.8%
Tax	1.7%	1.9%	-0.1%	1.7%	0.0%
Profit After Tax	5.0%	5.4%	-0.3%	5.9%	-0.9%

% for quarterly periods are annualized

## RoAAUM Tree (Annual)

FY26	FY25	YoY Δ
39.6%	40.4%	-0.8%
5.1%	4.9%	0.2%
34.5%	35.5%	-1.0%
19.5%	19.3%	0.2%
15.0%	16.2%	-1.2%
8.2%	9.7%	-1.5%
6.8%	6.5%	0.3%
1.8%	1.7%	0.1%
5.0%	4.8%	0.2%

## Balance Sheet Summary

# Financial position snapshot

### Balance Sheet Overview

Particulars (₹ Cr)	Mar-26	Dec-25	Mar-25
<b>ASSETS</b>			
Cash & Cash equivalents	209	189	133
Bank balances other than cash & cash equivalents	32	55	12
Loans	3,189	2,679	2,158
Investments	8	86	-
Other Financial Assets	315	319	217
Non-Financial Assets	236	241	181
<b>Total Assets</b>	<b>3,989</b>	<b>3,569</b>	<b>2,701</b>
<b>LIABILITIES &amp; EQUITY</b>			
Trade Payables	105	76	52
Debt Securities	1,304	1,201	513
Borrowings other than Debt Securities	1,092	847	994
Other Financial Liabilities	105	154	99
Non-Financial Liabilities	40	37	37
Total Equity	1,343	1,254	1,006
<b>Total Liabilities &amp; Equity</b>	<b>3,989</b>	<b>3,569</b>	<b>2,701</b>
Debt-to-Equity (On-book)	1.8x	1.6x	1.5x
Book Value Per Share (Basic) in ₹	113.1	231.8	187.6
Book Value Per Share (Diluted) in ₹	101.5	95.0	75.7

# Glossary & definitions

Term	Description
<b>AUM</b>	Aggregate of current principal outstanding and overdue principal outstanding for all loan assets under management which includes loan assets held or securitised by the Company as of the last day of the relevant year or period
<b>On-book AUM</b>	Aggregate of current principal outstanding and overdue principal outstanding for all loans originated and held by Company's subsidiary NBFC as of the last day of the relevant year or period.
<b>Off-book AUM</b>	Aggregate of current principal outstanding and overdue principal outstanding for all loans originated by subsidiary NBFC and assigned/co-lent to partner banks/NBFCs (100%, co-lending or DA)
<b>Avg AUM</b>	Average of AUM for the relevant year or period
<b>NTI</b>	Net Total Income = Total Income – Finance Cost
<b>PPOP</b>	Pre-Provision Operating Profit = NTI – Operating Expenses (excludes impairment cost, tax)
<b>PCR</b>	Provision Coverage Ratio = ECL Stage 3 Provisions / Stage 3 Gross Exposure
<b>CRAR</b>	Total Capital / Total Risk Weighted Assets
<b>RoAAUM</b>	PAT / Avg AUM
<b>RoAE</b>	PAT / Avg Net worth
<b>FLDG</b>	First Loss Default Guarantee = Guaranteed Amount / Total Loan Portfolio × 100

# Thank You!

# kissht

## Company

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### Registered Office

10th Floor, Tower 4, Equinox Park, LBS Marg,  
Kurla (West), Mumbai 400070, India

### Website

[www.kissht.com](http://www.kissht.com)

### Email

[care@kissht.com](mailto:care@kissht.com)

### CIN

U72900MH2016PLC282573

## Investor Relations

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### Founder, Chief Financial Officer and Executive Director

Krishnan Vishwanathan

### Company Secretary and Compliance Officer

Shraddha Patangia

### Email

[ir@kissht.com](mailto:ir@kissht.com) | [compliance@kissht.com](mailto:compliance@kissht.com)

### Registrar (IPO)

KFin Technologies Limited