OnEMI Technology Solutions Limited | kissht

July 29, 2026

To	**To**
BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers	**Exchange Plaza, C-1, Block G**
Dalal Street, Fort, Mumbai – 400 001	**Bandra Kurla Complex**
Scrip Code - 544754	**Bandra (East), Mumbai – 400 051**
	Symbol - KISSHT

Dear Sir / Madam,

Subject: Investor Presentation on Unaudited Financial Results for the quarter ended June 30, 2026.

We refer to our intimation dated July 24, 2026, informing that an earnings conference call is scheduled to be held on Thursday, July 30, 2026 at 12:00 Noon (IST), pursuant to the Regulation 30 read with clause 15 of Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, we enclose herewith the Investor Presentation on Unaudited Financial Results for the quarter ended June 30, 2026.

The same is also being uploaded on the website of the Company at https://www.kissht.com/investor-relations/investor-meet.

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
Digitally signed by SHRADDHA RAJKUMAR PATANGIA
Date: 2026.07.29 21:06:52 +05'30'

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

OnEMI Technology Solutions Limited (Formerly known as OnEMI Technology Solutions Private Limited)
Registered Office Address - 10th Floor, Tower 4, Equinox Park, LBS Marg, Kurla West,
Mumbai - 400070, Maharashtra, India.
CIN - L72900MH2016PLC282573
Kissht | ✉ care@kissht.com | https://www.kissht.com | https://www.onemi.in | ☎ 08044745952 / 08044745951

OnEMI Technology Solutions Limited

Earnings Presentation
Q1 FY2027

Disclaimer

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.

This presentation is for the quarter ended June 30, 2026. Unless stated otherwise, figures are per Ind-AS Consolidated accounts of OnEMI Technology Solutions Limited

Contents

Expanding India’s credit horizon through technology

CEOs Letter

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

Dear Fellow Shareholders,

Q1FY27 marks a landmark quarter in Kissht's journey, as we successfully completed our listing on the NSE and BSE in May 2026 - the culmination of over a decade of building a technology-first lending franchise.

This milestone was matched by strong operating momentum, with AUM crossing ₹8,000 crore, up 61% YoY and 13% QoQ.

As a listed entity, we now carry forward the same underwriting and collections discipline that got us here, with a sharper focus on capital efficiency and shareholder value creation.

Ranvir Singh
Chairman, Director & CEO

Strengthening fundamentals

- **Asset Quality:** GNPA stood at 2.25%, representing a 139 bps YoY improvement, with a modest 13 bps sequential increase, while continuing to reflect a strong portfolio quality trend.
- **Growth:** AUM increased 61% YoY and 13% QoQ to ₹8,001 crore, driven by continued portfolio expansion.
- **Profitability:** PAT grew 59% YoY and 16% QoQ to ₹95 crore in Q1FY27.
- **Return Ratios:** RoAAUM of 5.0% and RoAE of 21.2% in Q1FY27.

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 contributes 7.7% of AUM as of Jun-26 (vs 7.3% in Mar-26 and 2.5% in Jun-25), with scale-up expected to continue through the remaining quarters of FY27, and beyond.

We continue to track towards our FY27 guidance, supported by the strength of our operating performance and disciplined execution.

01

Performance Snapshot

Q1 FY27 Snapshot

Metrics **of momentum**

Asset quality	2.25%	0.36%	84.13%	96.82%
	GNPA (Stage 3)[1]	NNPA[1]	PCR[1]	Collection Efficiency (DPD 30)
	+ 13 bps	+ 6 bps	- 202 bps	- 33 bps
	- 139 bps	+ 2 bps	- 653 bps	- 33 bps
Scale	12.25 Mn	3.49 Mn	₹8,001 Cr	₹677 Cr
	Customers served (Cumulative)	Active Customers	AUM	Total Income
	+ 4%	+ 7%	+ 13%	+ 8%
	+ 26%	+ 111%	+ 61%	+45%
Profitability	₹256 Cr	₹95 Cr	5.05%	21.20%
	PPOP	PAT	RoAAUM	RoAE
	+ 14%	+ 16%	0 bps	- 411 bps
	+ 42%	+ 59%	- 23 bps	- 168 bps
Capital & Liability	A-/Stable	40.19%	0.91x	₹2,245 Cr
	Credit Rating (Long Term)[1]	Capital Adequacy Ratio[1]	Debt to Equity	Net Worth
		+ 1,491 bps	- 0.87	+ 67%
		+ 1,478 bps	- 0.64	+ 107%

☐ QoQ | ▨ YoY

[1] Pertains to the subsidiary NBFC (Si Creva Capital Services Private Limited) and is based on on-book portfolio.

02

Company Overview

Business at a Glance

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

Snapshot

12.25 Mn
Customers served

₹8,001 Cr
Assets Under Management

A-/Stable[1]
Credit Rating

45+
Lending Partners

17,000+
Pin codes covered

101
LAP Branches

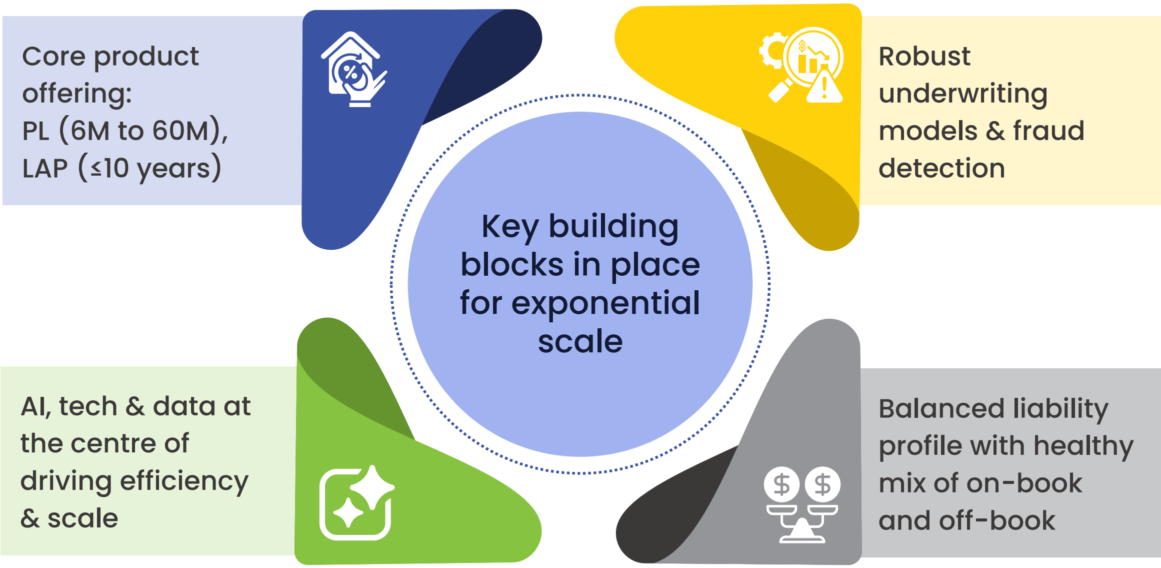
Founded in 2016
Headquartered in Mumbai

Technology-first DNA with Strong Risk Management
Proprietary AI/ML underwriting using 7,200+ variables

Focused on Mass-Market & Mass-Affluent Segments
78% of customers from Top 100 cities; 47% 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



Key building blocks in place for exponential scale

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

Robust underwriting models & fraud detection

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

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

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[1] Pertains to the subsidiary NBFC | PL - Personal Loans; LAP - Loan Against Property

Our Journey

Milestones of **impact and innovation**

2017

~₹10 Cr

- Incorporated the company and established the foundation for a technology-led lending platform
- Registered Si Creva as an NBFC with the RBI
- Launched the Kissht mobile application for direct-to-consumer digital lending

560%

2019

~₹300 Cr

- Expanded distribution through 300+ retail partnerships and e-commerce platform integrations
- Strengthened omni-channel sourcing capabilities across online and offline ecosystems

7%*

2022

~₹400 Cr

- Entered merchant-led financing to deepen customer acquisition channels
- Expanded longer-tenure loan offerings to improve customer lifetime value
- Scaled off-book lending partnerships and onboarded additional lending partners

245%

2023

₹1,268 Cr

- Si Creva classified as a 'Middle Layer' NBFC under RBI's Scale Based Regulations framework
- Strengthened operating scale and risk infrastructure

105%

2024

₹2,604 Cr

- Launched Loan Against Property (LAP) product to diversify secured lending exposure
- Onboarded Sachin Tendulkar as strategic investor and brand ambassador

57%

2025

₹4,087 Cr

- Deployed AI-led underwriting and risk assessment models across lending workflows
- Enhanced automation across credit decisioning and collections infrastructure

71%

Q1FY27

₹8,001 Cr

- Listed on NSE & BSE on 8th May, 2026

🟨 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

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

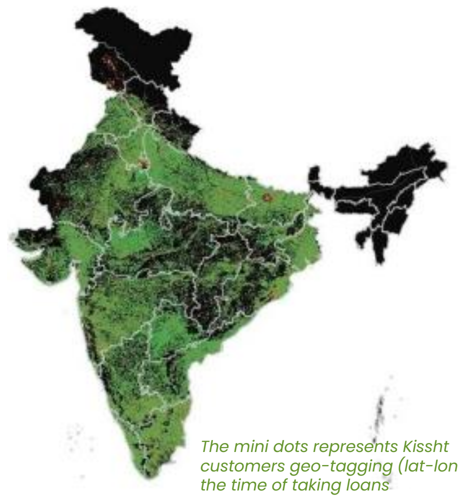
Snapshot

₹7,384 Cr
AUM

92.3%
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

Loan Against Property (LAP)

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

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

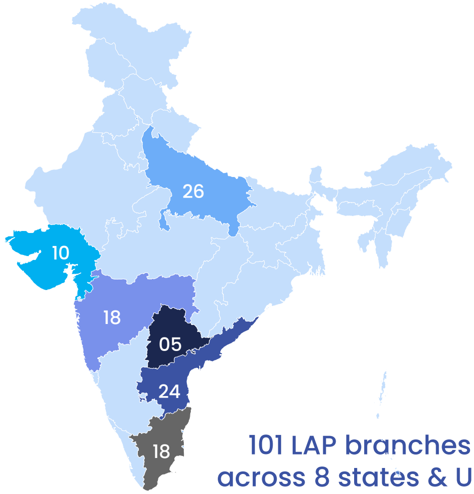
Snapshot

₹617 Cr
AUM

7.7%
Of total AUM

48%
LTV

■ Maharashtra	■ Uttar Pradesh & Uttarakhand
■ Tamil Nadu & Puducherry	■ Telangana
■ Gujarat	■ Andhra Pradesh

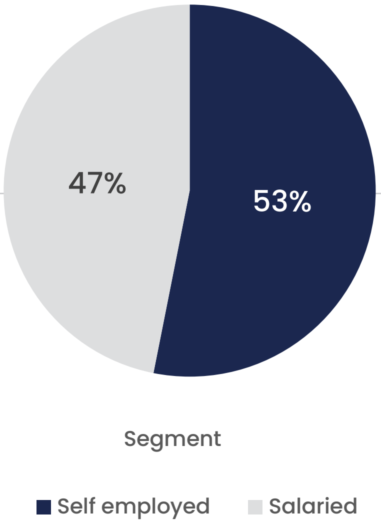


101 LAP branches across 8 states & UTs

Borrower profile snapshot

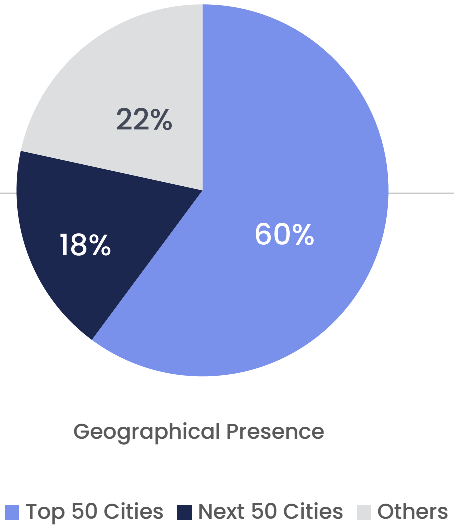
Serving the financial aspirations of **young Indians in the mass-market & mass-affluent segments**

Well diversified customer base..



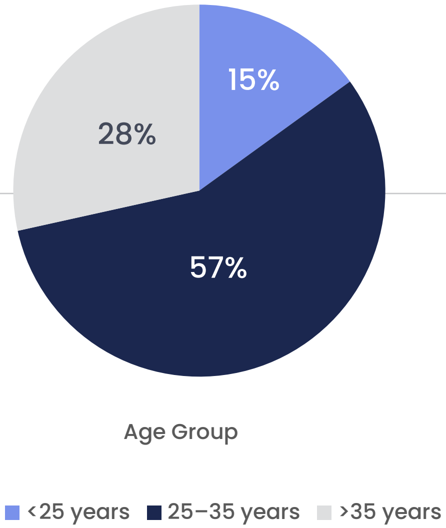
53%
Self employed customers

...with 78% based in top 100 cities*



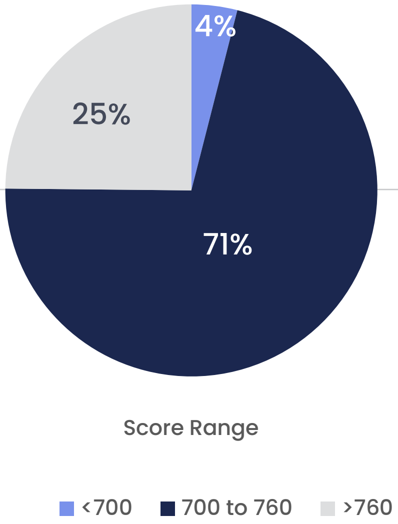
78%
Residing in Top 100 cities*

...with 72% users under age 35



32 years
Average age of customer

...& having a strong credit score



746
Median CIBIL score

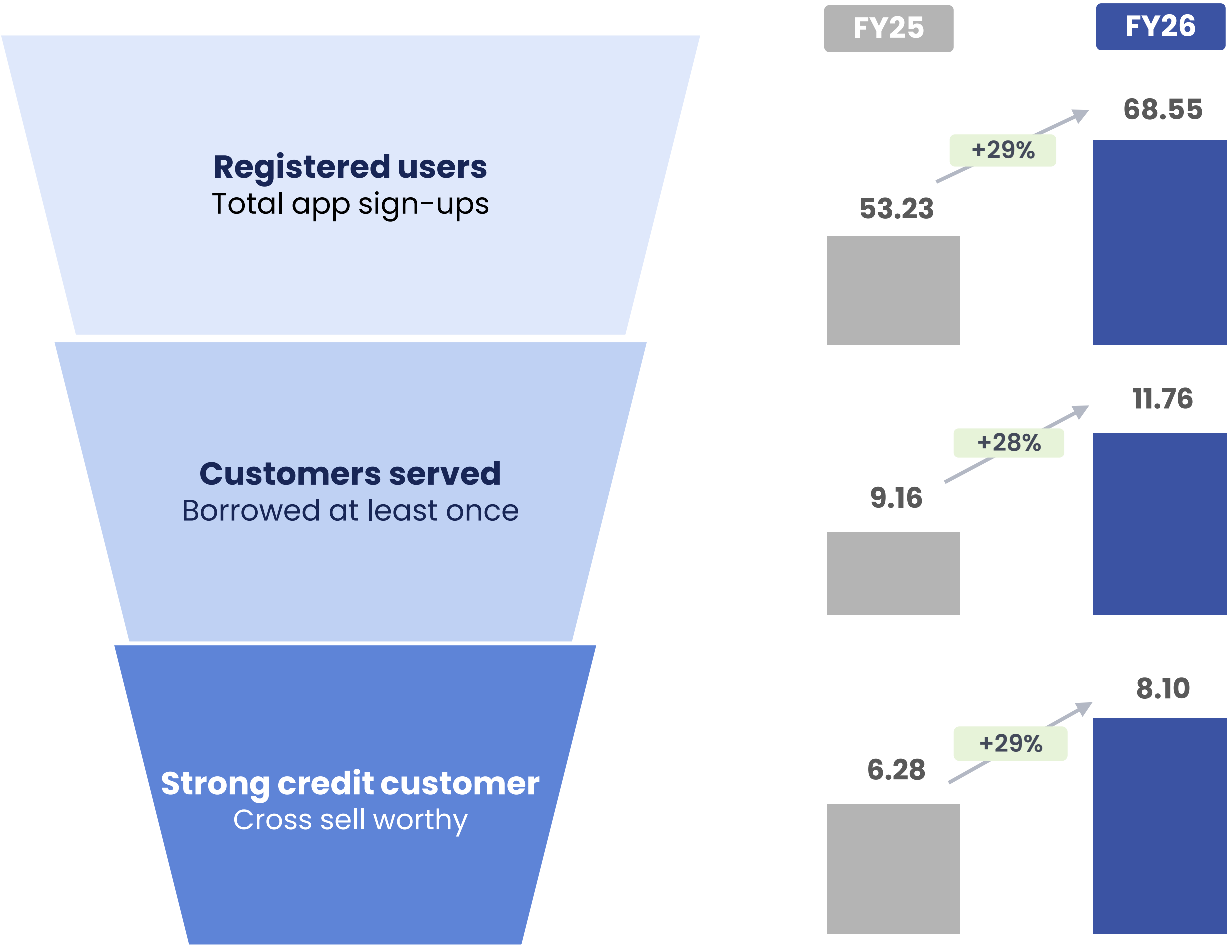
Data pertains to PL customers - Based on loan counts for Q1FY27 | *Top 100 cities refers to the 100 cities with the highest loan counts among those served in Q1FY27

Cross sell opportunity

Strong customer funnel to **support multi-product growth**

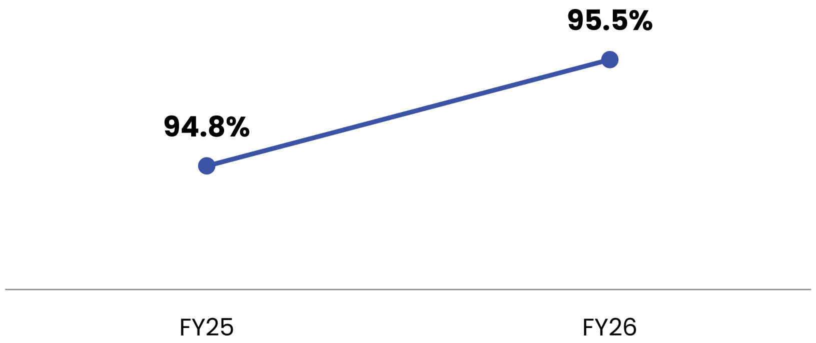
Registered base → active loans funnel - FY 2026 vs FY 2025

Count in Mn

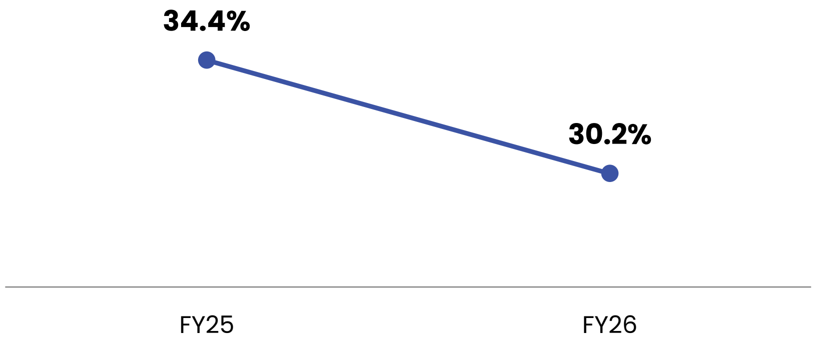


New customer additions are better credit quality

Customer share with 700+ CIBIL Score



FOIR for newly acquired customer has improved by 14% YoY



Multi-channel acquisition strategy

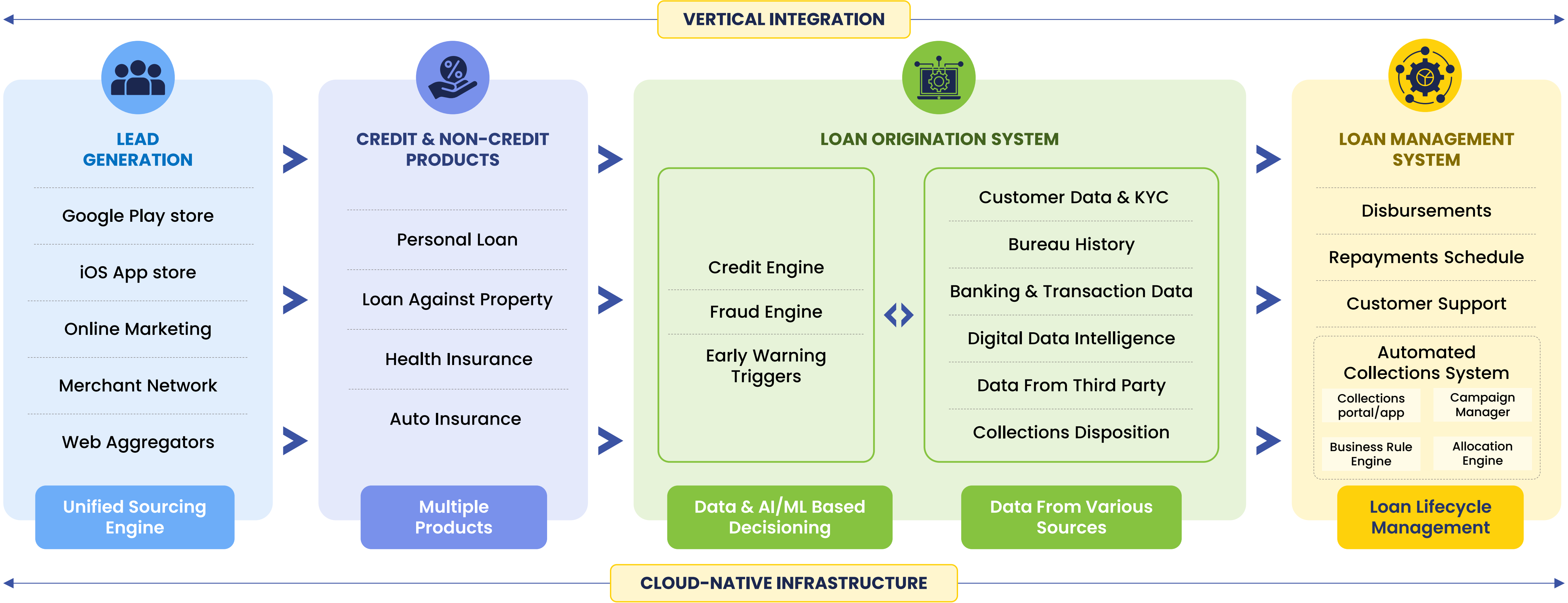
Connecting digital reach **with diversified sourcing**

> *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 & 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**



VERTICAL INTEGRATION

LEAD GENERATION
- Google Play store
- iOS App store
- Online Marketing
- Merchant Network
- Web Aggregators

Unified Sourcing Engine

CREDIT & NON-CREDIT PRODUCTS
- Personal Loan
- Loan Against Property
- Health Insurance
- Auto Insurance

Multiple Products

LOAN ORIGINATION SYSTEM
- Credit Engine
- Fraud Engine
- Early Warning Triggers

- Customer Data & KYC
- Bureau History
- Banking & Transaction Data
- Digital Data Intelligence
- Data From Third Party
- Collections Disposition

Data & AI/ML Based Decisioning

Data From Various Sources

LOAN MANAGEMENT SYSTEM
- Disbursements
- Repayments Schedule
- Customer Support
- Automated Collections System
  - Collections portal/app
  - Campaign Manager
  - Business Rule Engine
  - Allocation Engine

Loan Lifecycle Management

CLOUD-NATIVE INFRASTRUCTURE

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)[1]

Smarter Credit Decisioning

Sequence Data

↓

Transformer Encoder

↓

Deep Features

↓

Tabular Model

2.5pp Area Under the Curve (AUC) improvement

Multi-Agent AI Team

Vision · Text · Tabular · Graph specialists for case-file synthesis and root cause analysis

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

GenAI-Augmented Feature Store Enhancement

LLM-driven feature synthesis & enrichment across the entire feature store

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

7,200+ features monitored for causal drift

AI Property Valuation (LAP)

ML model for fair-market value (₹/sqft) of pledged LAP collateral

Independent Collateral Check

Gradient-boosted engine estimates fair value (₹/sqft) for every pledged property

Confidence-band + LLM review LLM review estimation value and provide final valuation

Fuses 200+ signals — property, locality/census, amenities, infra distance & circle rates

200+ signals fused for an independent check on valuer reports

[1] XGBoost - Extreme Gradient Boosting | LightGBM - Light Gradient Boosting Machine

AI & 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

80%+ 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 **>80%** 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 & 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 **leadership and seasoned senior management team**

Ranvir Singh | Chairman, Director & 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

McKinsey & Company | IIMB तेजस्वि नावधीतमस्तु

Krishnan Vishwanathan | Director & CFO

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

22+ Years of Experience

Previous Affiliations

McKinsey & Company | Yale SCHOOL OF MANAGEMENT | NMIMS

Neha Shivran | Chief Data & Analytics Officer (Si Creva)

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

15+ Years of Experience

Previous Affiliations

TransUnion | RBS | Cranfield University

Sandeep Kadam | Chief Technology Officer

Leads technology architecture, platform scalability, and digital transformation initiatives

15+ Years of Experience

Previous Affiliations

yahoo! | ALBA BANK | USC University of Southern California

Management & Board of Directors

Board **of Directors**

Ranvir Singh

Chairman, Director & CEO

C M M M M

Executive Director

Krishnan Vishwanathan

Director & 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

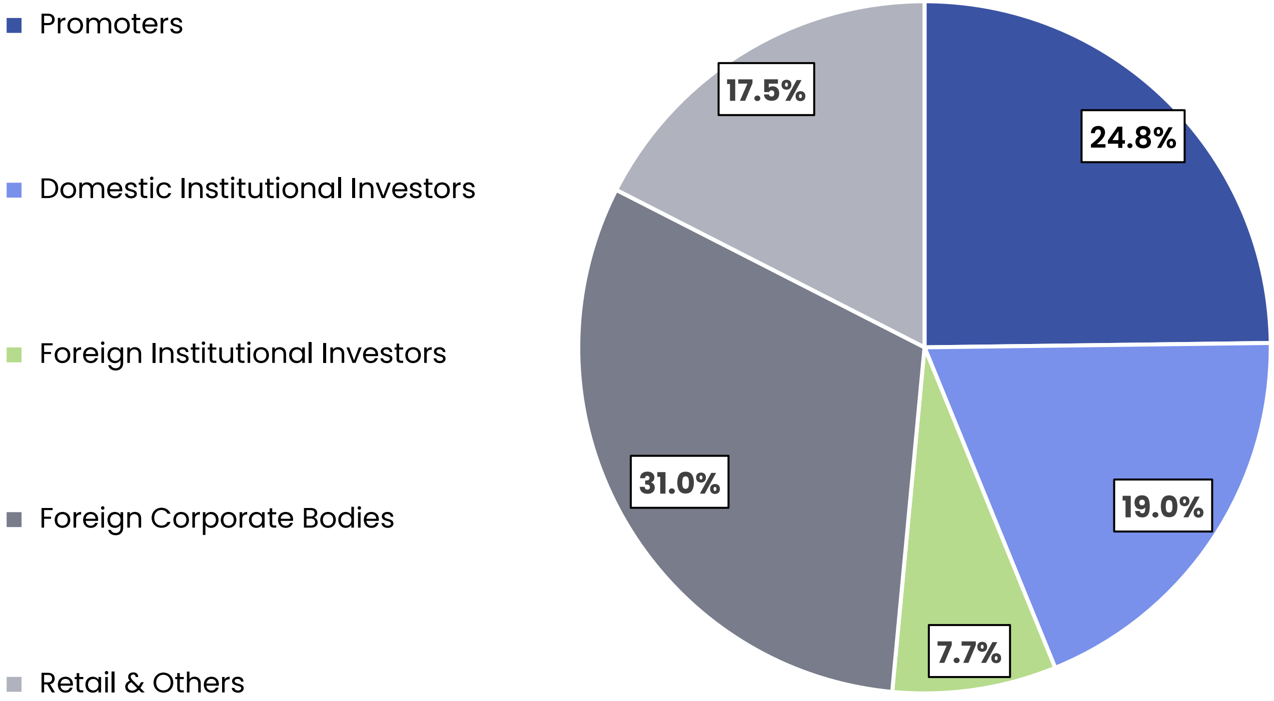
C Chairperson M Member

Committees of our Board

■ Audit ■ Nomination & Remuneration ■ CSR ■ Risk Management ■ Stakeholders' Relationship

Shareholding Pattern

Shareholding - 30th June 2026



Key Institutional Investors

- HDFC Mutual Fund
- ICICI Prudential Mutual Fund
- Sundaram Mutual
- WhiteOak Capital Management
- Tata Mutual Fund
- Bandhan Mutual Fund
- quant multi asset, multi manager
- 360 ONE
- Groww Mutual Fund
- Bank of India Mutual Fund
- Invesco Mutual Fund
- JM Financial Mutual Fund
- Goldman Sachs
- citi
- Aregence

Notes:
1. Non-diluted status as on June 30, 2026
2. Domestic Institutional Investors include Mutual Funds and Alternative Investment Funds

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

48
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 & 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 & 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

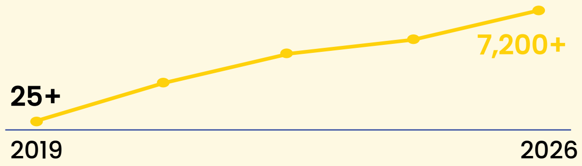
Digi data
Device intelligence, digital behavior, activity velocity and fraud-risk signals

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 **45+** checks	Device fraud **90+** checks
UPI related fraud **10+** checks	Documentation fraud **60+** checks
E-Commerce Txn **10+** checks	Geo-Location **30+** checks

MODEL - AUC PERFORMANCE

Measures model's ability to rank-order default risk

Latest AUC **74%** V40 · 2026	Improvement **+8pp** V21 → V40

V21 2023	**66%** AUC	**Baseline**
V22 2024	**68%** AUC	**+2pp**
V34 2025	**70%** AUC	**+2pp**
V40 2026	**74%** AUC	**+4pp**

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+

Best risk ← Kissht score (derived from gradient boosting + transformer model) → Worst risk

Bureau score: Best risk ↑ ↓ Worst risk

Bureau score	Excellent	Strong	Moderate	Weak	Poor	Total
Very High	● 0.40%	● 1.66%	● 2.90%	● 3.49%	● 4.83%	**2.66%**
High	● 0.86%	● 2.39%	● 3.64%	● 4.70%	● 6.89%	**3.60%**
Medium	● 1.39%	● 3.13%	● 4.38%	● 6.00%	● 8.13%	**4.53%**
Low	● 1.97%	● 3.90%	● 5.50%	● 6.79%	● 9.88%	**5.46%**
Very Low	● 2.65%	● 4.68%	● 6.45%	● 7.98%	● 10.72%	**6.40%**
Total	1.40%	3.14%	4.53%	5.82%	8.26%	**4.53%**

Bureau risk separation **~2.40x**

Kissht Model risk separation **~5.88x**

~2.5x risk separation difference

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

74.60Mn
Registered user base

12.25Mn
Customers served

>40%
of LAP customers are existing Kissht Users

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

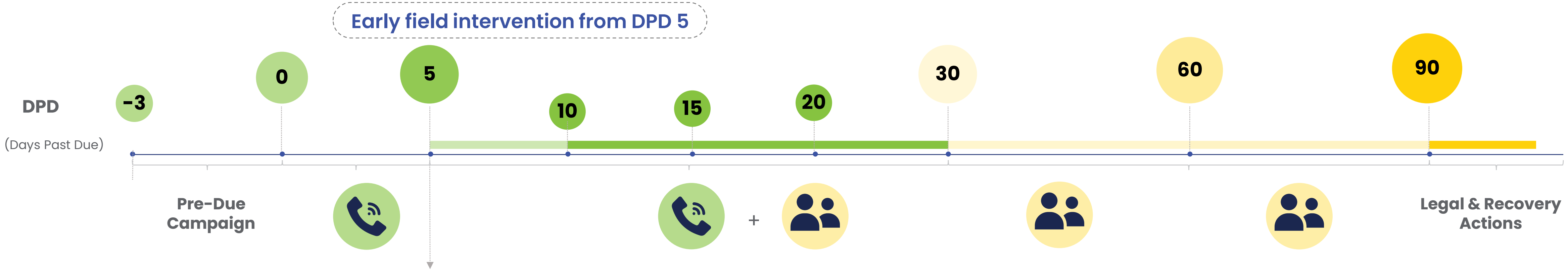
Mortgage creation

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



Collections allocation algorithm

Underwriting parameters	200+ variables
Collection Disposition	PTP / NC / CB / BPTP
Bureau Pull	Deterioration in bureau, other triggers
Repayment track record	On us and off us

Of the total resolutions,

<5% collections through agencies

>95% collections in house

100%
NACH and UPI Mandate Availability

99.2%
Digital Collection Share

7,000+
Field Team

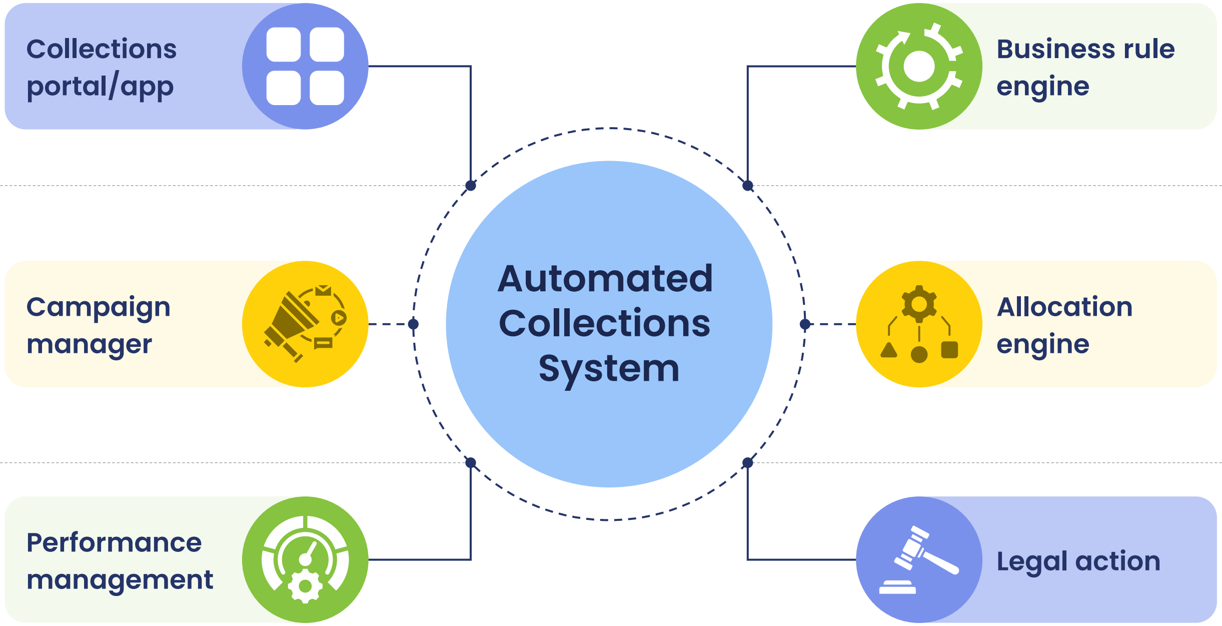
1,000+
Tele calling team

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



Collections portal/app

Campaign manager

Performance management

Automated Collections System

Business rule engine

Allocation engine

Legal action

- **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

- **60+** underwriting & bureau variables
- **50+** repayment variables, on-us & off-us
- **30+** previous dispositions' variables

- Calling – daily allocation
- Field allocation - every 5 days
- Allocation takes <10 mins

- Digital issuance of Dunning Letter
- Automated issuance of Loan Recall Notices
- System-driven tracking of legal timelines

Technology Modules Powering ACS

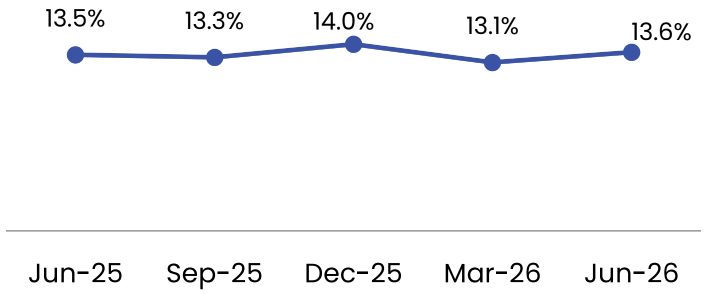
- Skip tracing
- Self-cure & high-risk module
- Agency management
- Tele calling module
- Dialer integration
- UW feedback

04

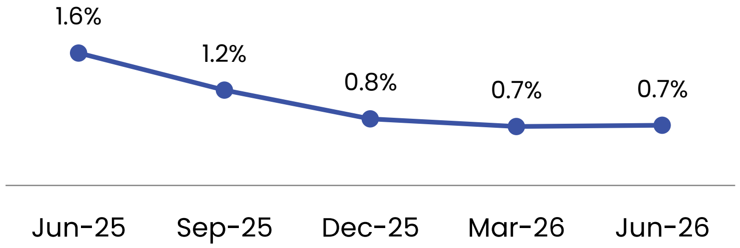
Portfolio Performance and Asset Quality

Portfolio performance

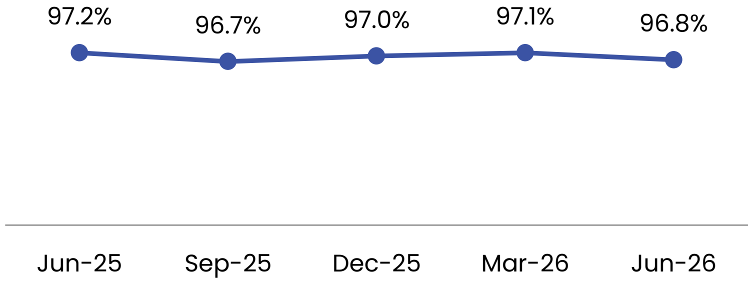
Bounce rate (%)



1st EMI – DPD 90 (%)



Collection efficiency – up to DPD 30 (%)

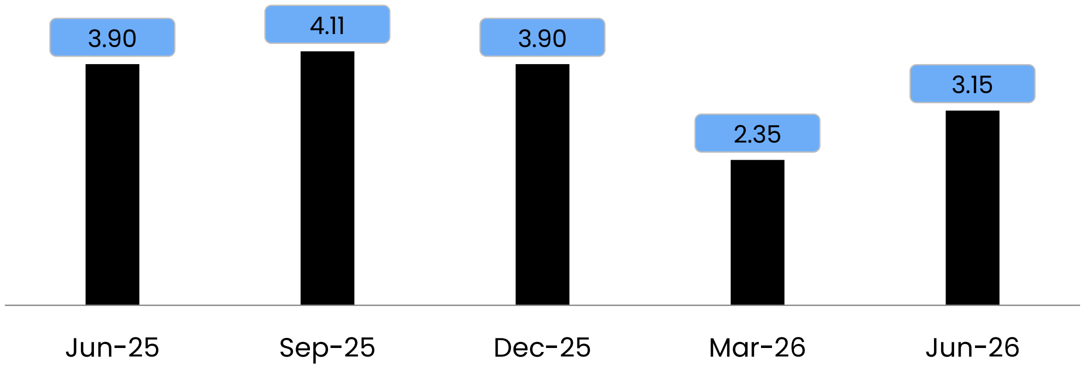


The above information is for overall AUM

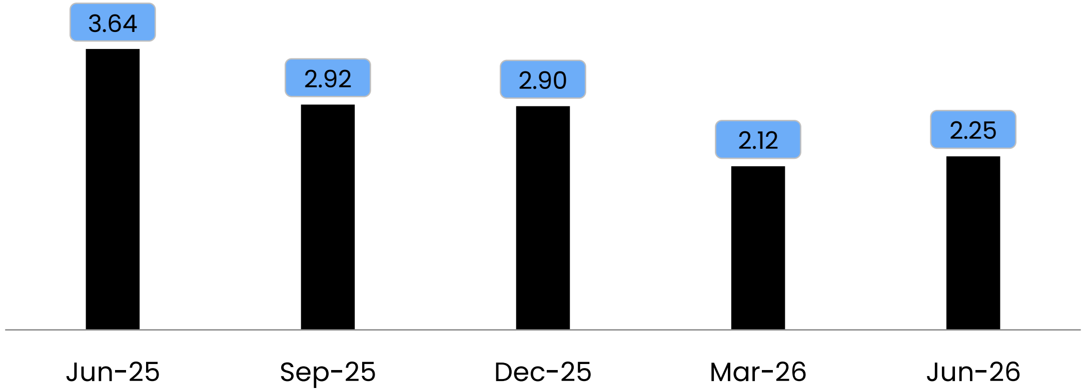
[1] Collection efficiency ratio refers to total amount collected up to DPD 30 against the total amount due

Asset quality

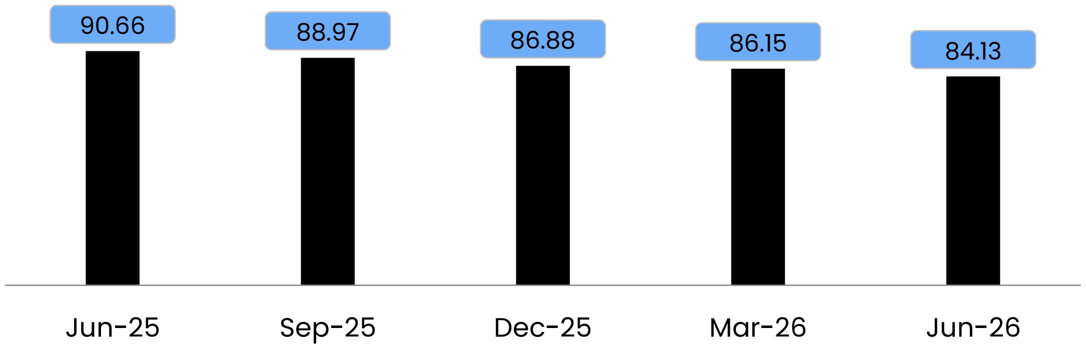
Stage 2 movement (%)



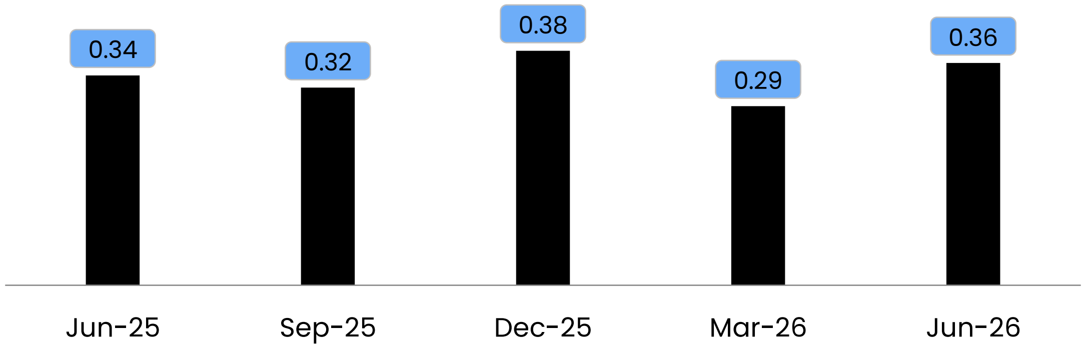
Stage 3/ Gross NPA (%)



Stage 3 PCR (%)



Net NPA (%)



The above information is for on-book AUM

Asset quality | Stage-wise mix & provision coverage

Stage wise Mix	Jun-25	Sept-25	Dec-25	Mar-26	Jun-26
AUM Mix					
Stage 1 Asset	92.5%	93.0%	93.2%	95.5%	94.6%
Stage 2 Asset	3.9%	4.1%	3.9%	2.4%	3.1%
Stage 3 Asset	3.6%	2.9%	2.9%	2.1%	2.2%
ECL Coverage					
Stage 1 ECL	3.3%	3.4%	2.8%	3.0%	3.4%
Stage 2 ECL	59.1%	59.6%	62.5%	75.6%	80.4%
Stage 3 ECL	90.7%	89.0%	86.9%	86.2%	84.1%
Management overlay (MO) amount (₹ Cr)	122	122	136	136	136
Provision Coverage & MO for Stage 2 & Stage 3 Asset	**137%**	**134%**	**139%**	**166%**	**150%**

The above information is for on-book AUM

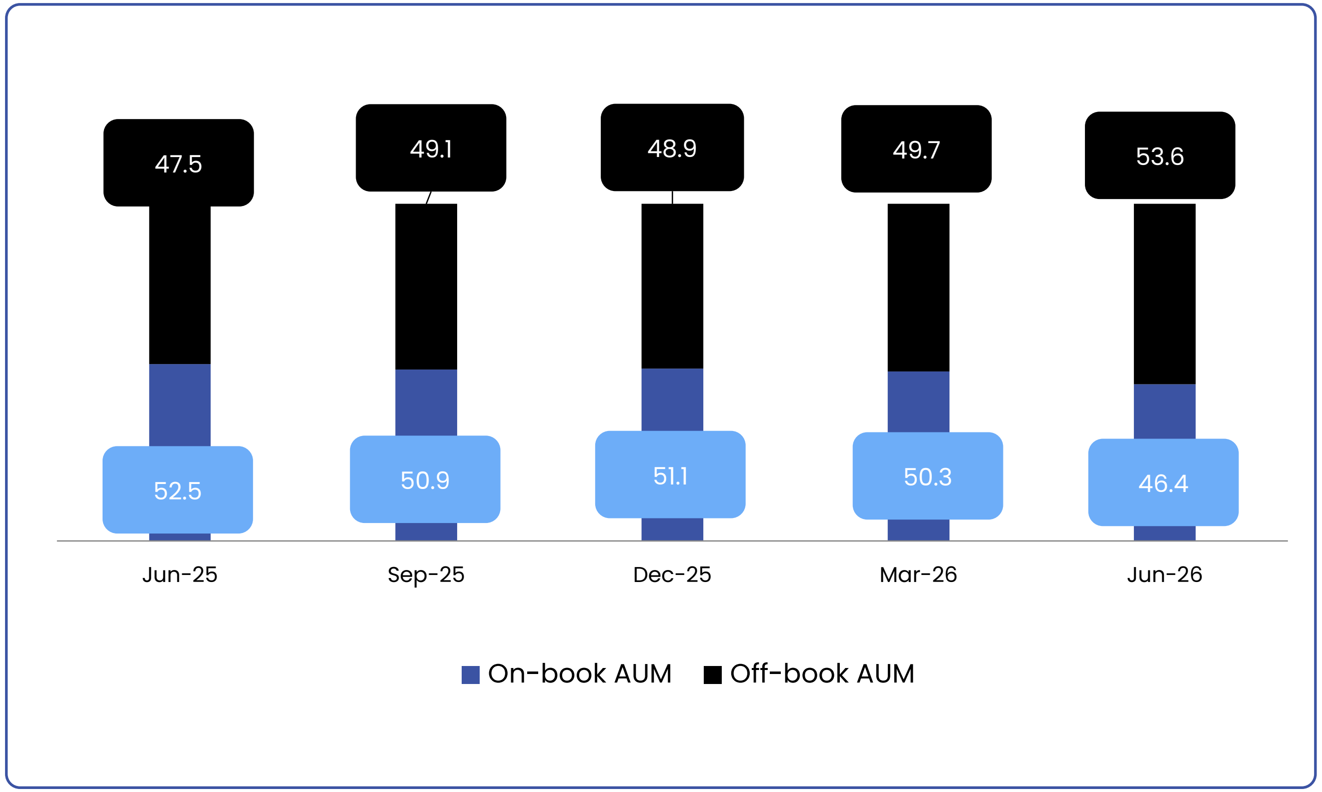
05

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 Jun-26)

- **₹3,716 Cr** AUM
- **₹2,043 Cr** Debt
- **0.91x** D/E
- **45+** Lending partners
- **14.45%** Average cost of borrowings

Off-book (As on Jun-26)

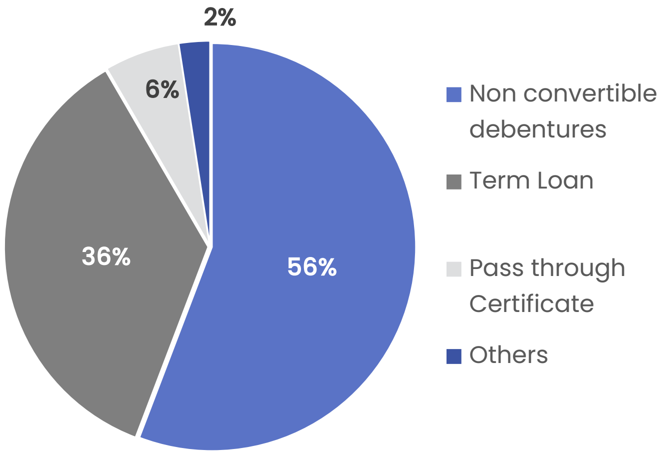
- **₹4,284 Cr** AUM
- **Asset Light** Model, loans booked on partner's books
- **8+** Off-book partners
- **3 types of arrangements:** 100-0, Co-lending, Direct Assignment (DA)

On-Book Debt profile

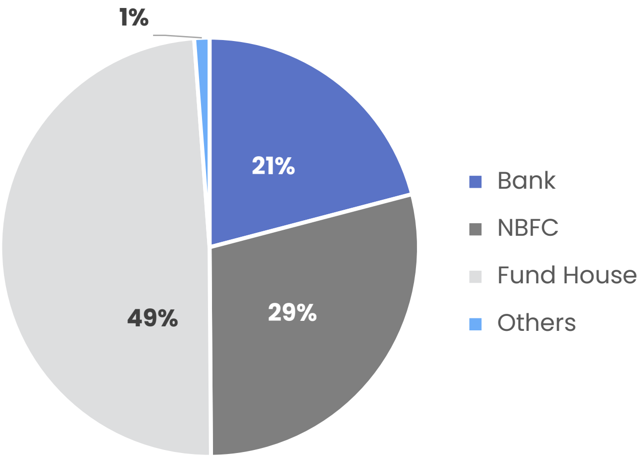
Diversified sources of **funding for on-book debt**

Lender Base break-up (As on Jun-26)

By instrument



By lender category



Select lenders

SBI | YES BANK | ICICI Bank | IDFC FIRST Bank
DCB BANK | AU SMALL FINANCE BANK | Jana Small Finance Bank | Karur Vysya Bank Smart way to bank
MAS FINANCIAL | NORTHERN ARC | CREDIT SAISON INDIA | Piramal Finance
HINDUJA | Vivriti | ASCERTIS Credit | neo WEALTH PARTNERS

Key Highlights

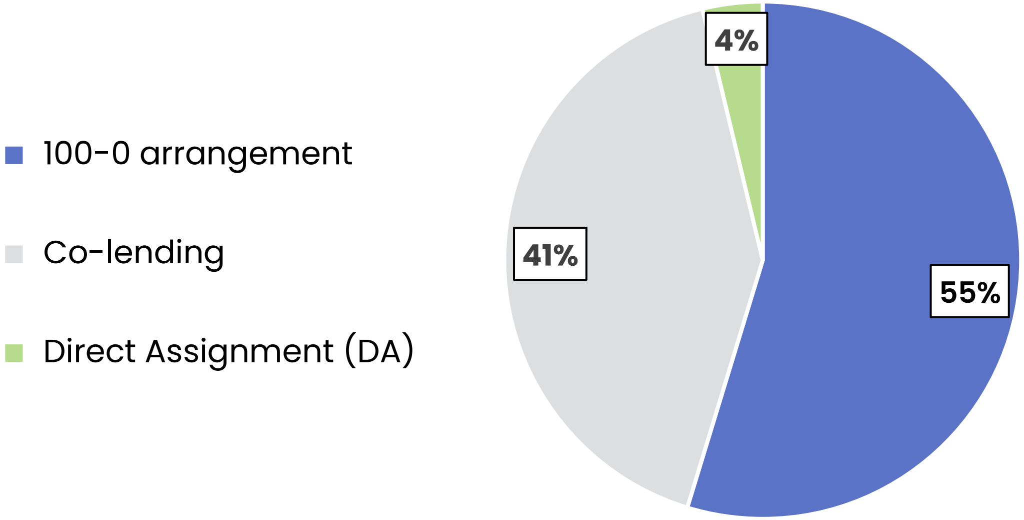
₹2,043 Cr	**14.45%**	**45+**	**0.91x**	**A-/Stable**
Total borrowings	Avg. cost of borrowings	Lending partners	Debt to Equity ratio	Credit Rating*

*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 – ₹4,284 Cr (As on Jun-26)



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

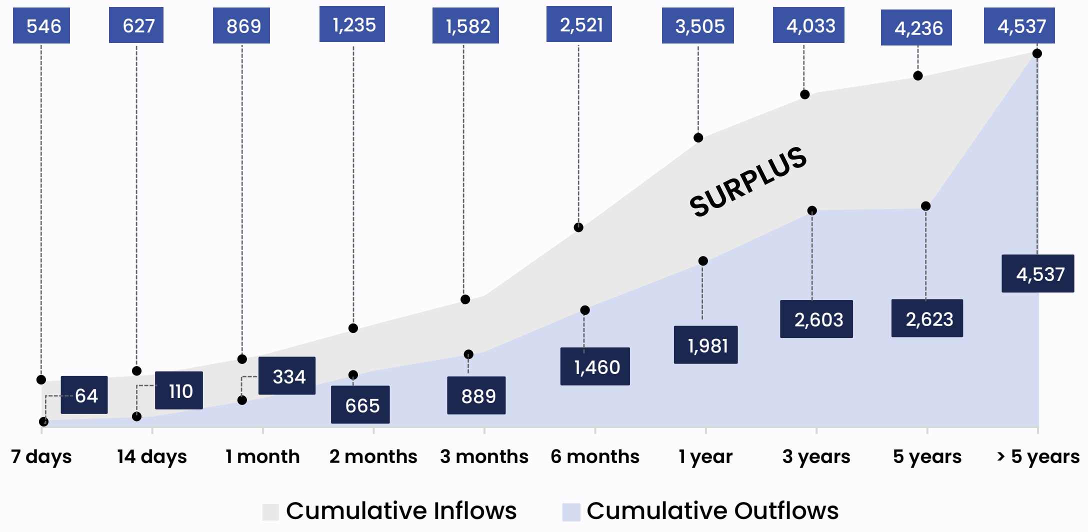
0-5%
First loss default Guarantee (FLDG)

8+
Off-book partners

ALM & Capital Profile

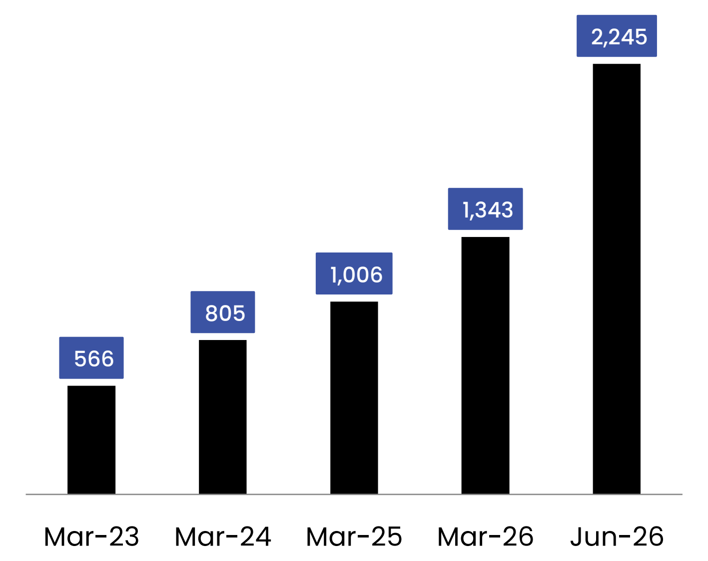
ALM discipline **with positive** position in all buckets. Comfortable **CRAR, further enhanced post IPO fund raise**

ALM Position - Surplus across all buckets (₹ Cr)



Cumulative inflows exceed outflows across all maturity buckets, reflecting a disciplined asset-liability management framework and comfortable liquidity position.

Net worth (₹ Cr)



Net worth has grown ~4x since Mar-23, through retained earnings, organic profitability and the Initial Public Offering in May 2026.

CRAR (Jun-26)

39.2%
Tier 1

+

1.0%
Tier 2

=

40.2%
CRAR (Tier 1 + Tier 2)

Strong capitalisation provides flexibility to support long-term portfolio expansion while maintaining balance sheet strength.

Data as of 30th June 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

- HDFC Mutual Fund
- ICICI Prudential Mutual Fund
- Bandhan Mutual Fund
- Sundaram Mutual
- Tata Mutual Fund
- quant
- WhiteOak Capital Management
- Goldman Sachs
- Almehwar Investment Company
- Aregence
- citi
- BNP Paribas

IPO Details

₹850 Cr	**4.4 Mn Shares**	**₹162 – ₹171**	**9.9x**	**25.9x**	**₹191**	**11.7%**
Fresh Issue	OFS	Price Band	Subscription	QIB sub.	Listing Price	Listing Premium

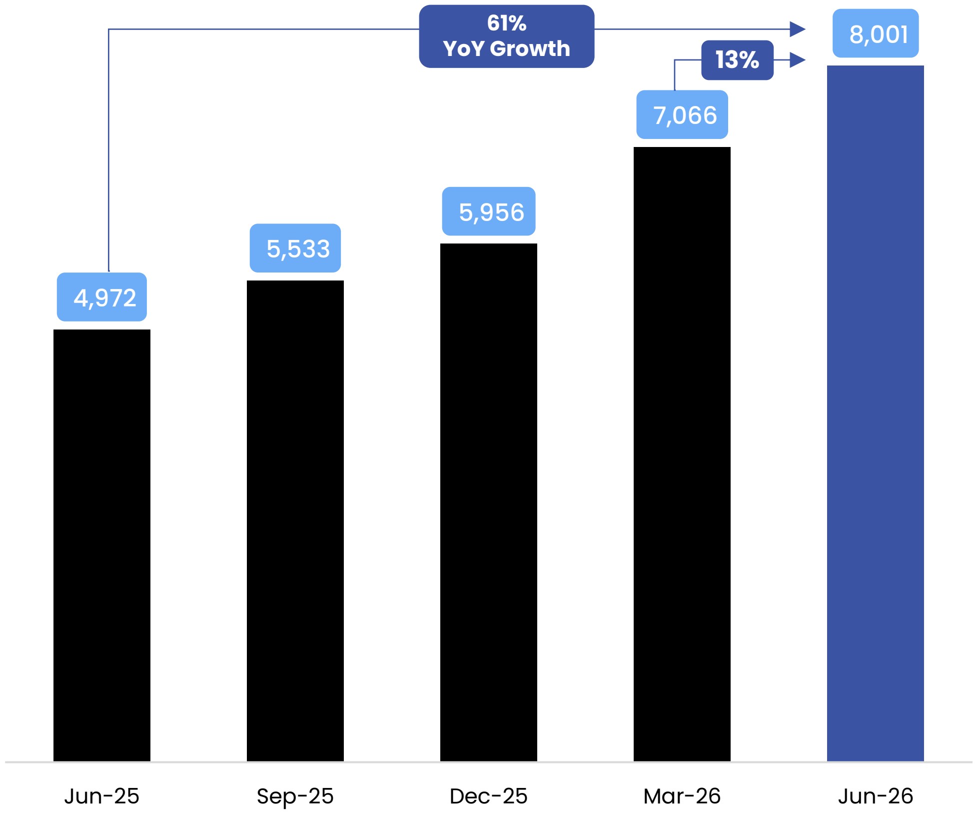
06

Financial Performance

Assets Under Management

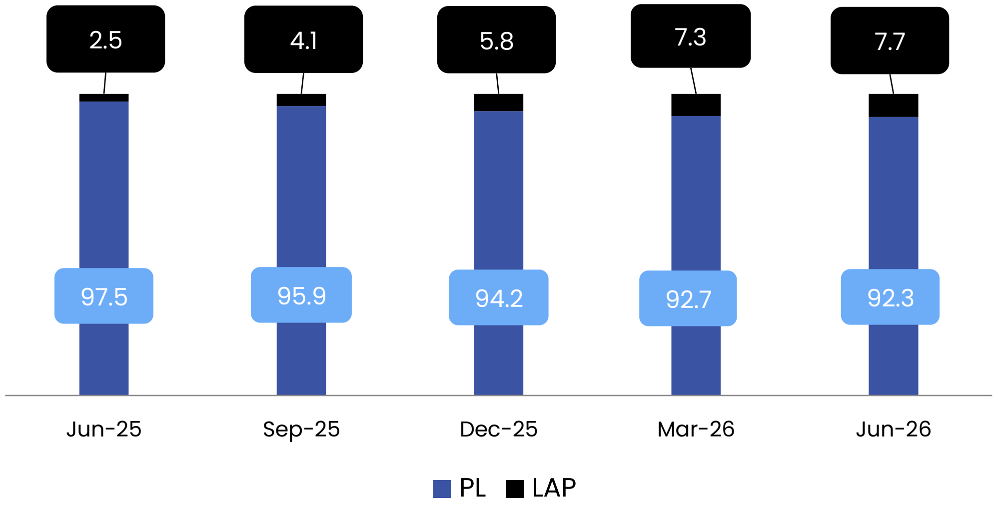
AUM **profile**

AUM (₹ Cr)



AUM Mix (%)

Split of PL & LAP (%)



46.4%
On-book AUM
(As on Jun-26)

53.6%
Off-book AUM
(As on Jun-26)

Profit & Loss Summary

Financial **health snapshot**

Quarterly Profit and Loss Statement

Particulars (₹ Cr)	Q1FY27	Q4FY26	QoQ%	Q1FY26	YoY%
Total Income	677	625	8.2%	466	45.3%
Finance Cost	82	77	7.0%	59	38.2%
Net Total Income	595	548	8.4%	407	46.3%
Operating Expenses	339	324	4.5%	227	49.6%
Pre-Provision Operating Profit	256	224	14.0%	180	42.2%
Impairment Cost	128	114	12.2%	100	27.9%
Profit Before Tax	128	110	15.8%	80	60.1%
Tax	33	28	16.3%	20	63.0%
Profit After Tax	95	82	15.7%	60	59.2%
Earnings Per Share (Basic)	6.4	10.4		11.1	
Earnings Per Share (Diluted)	5.9	6.2		4.5	

Earnings Per Share for quarterly periods are not annualized

Return on Average Assets

Profitability **snapshot**

RoAAUM Tree (Quarterly)

DuPont (% of avg. AUM)	Q1FY27	Q4FY26	QoQ Δ	Q1FY26	YoY Δ
Total Income	**35.9%**	**38.4%**	**-2.5%**	**41.1%**	**-5.2%**
Finance Cost	4.3%	4.7%	-0.4%	5.2%	-0.9%
Net Total Income	**31.6%**	**33.7%**	**-2.1%**	**35.9%**	**-4.3%**
Operating Expenses	18.0%	19.9%	-1.9%	20.0%	-2.0%
Pre-Provision Operating Profit	**13.6%**	**13.8%**	**-0.2%**	**15.9%**	**-2.3%**
Impairment Cost	6.8%	7.0%	-0.2%	8.8%	-2.0%
Profit Before Tax	**6.8%**	**6.8%**	**-**	**7.1%**	**-0.3%**
Tax	1.8%	1.8%	-	1.7%	-0.1%
Profit After Tax	**5.0%**	**5.0%**	**-**	**5.3%**	**-0.3%**

% for quarterly periods are annualized

Balance Sheet Summary

Financial position **snapshot**

Balance Sheet Overview

Particulars (₹ Cr)	Jun-26	Mar-26	Jun-25
ASSETS			
Cash & Cash equivalents	656	209	205
Bank balances other than cash & cash equivalents	8	32	7
Loans	3,296	3,189	2,262
Investments	8	8	-
Other Financial Assets	411	315	340
Non-Financial Assets	239	236	214
Total Assets	**4,618**	**3,989**	**3,028**
LIABILITIES & EQUITY			
Trade Payables	130	105	66
Debt Securities	1,166	1,304	661
Borrowings other than Debt Securities	877	1,092	1,021
Other Financial Liabilities	142	105	132
Non-Financial Liabilities	58	40	65
Total Equity	2,245	1,343	1,083
Total Liabilities & Equity	**4,618**	**3,989**	**3,028**
Debt-to-Equity (On-book)	0.9x	1.8x	1.6x
Book Value Per Share (Basic) in ₹	133.3	113.1	201.9
Book Value Per Share (Diluted) in ₹	123.4	101.6	82.0

Glossary & definitions

Term	Description
AUM	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
On-book AUM	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.
Off-book AUM	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)
Avg AUM	Average of AUM for the relevant year or period
NTI	Net Total Income = Total Income – Finance Cost
PPOP	Pre-Provision Operating Profit = NTI – Operating Expenses (excludes impairment cost, tax)
PCR	Provision Coverage Ratio = ECL Stage 3 Provisions / Stage 3 Gross Exposure
CRAR	Total Capital / Total Risk Weighted Assets
RoAAUM	PAT/ Avg AUM
RoAE	PAT / Avg Net worth
FLDG	First Loss Default Guarantee = Guaranteed Amount / Total Loan Portfolio × 100

Thank You!

kissht

Company

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Krishnan Vishwanathan

Company Secretary and Compliance Officer
Shraddha Patangia

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