

PEL/2025-26/51

November 18, 2025

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot no. C/I G Block  
Bandra-Kurla Complex Bandra (E)  
**MUMBAI - 400 051**

**NSE Symbol: PELATRO**

Dear Sir/Madam,

**Reg.: Earnings Call with Analysts/ Investors on Financial Results for the half year ended 30 September 2025**

The Exchange is hereby informed that an Earnings Call with Analysts/Investors to discuss the Financial Results of the Company for the half year ended 30 September 2025 and future growth plans is scheduled on Monday, 24 November 2025 at 15:30 Hours (I.S.T.). The details of the same as well as the investor presentation are enclosed herewith for your reference.

The information is being submitted in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015.

Kindly consider the same for your information and records.

Thank you.

Yours sincerely,  
For Pelatro Limited

**KHUSHBOO SHARMA**

Digitally signed by  
KHUSHBOO  
SHARMA  
Date: 2025.11.18  
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Khushboo Sharma  
Company Secretary and Compliance Officer

# Earnings Conference Call Invite

**Confide Leap Partners  
Cordially invite you to the  
H1 FY26 Earnings Call of  
Pelatro Limited**

**PELATRO**  
*Be Relevant*



**Monday, November 24,  
2025**



**03:30 PM**

## Speakers From Management



**Mr. Subash Menon- Chairman & Managing Director  
Mr. Sharat Hegde- Chief Financial Officer**

### Diamond Pass Link:

<https://reg.dsnl.in/DSNL/form/PelatroLimited/formperma/kVET9yWDbiOkjN1AJffBi7jdRtyFloImpqch-Uw5Bak>

## Joining Details

### Access Number

**086 3416 8833  
086 4536 7348**

### International Toll-Free Numbers

**USA – 1877 387 0849  
UK – 0800 016 3439  
Singapore – 800 101 1941  
Hongkong – 800 903 171**

### Diamond Pass Login



**Click to Register**

Note - When using dial-in numbers mentioned above please do so 10 minutes prior to the conference schedule to ensure that you are connected to your call in time.

## For More Information



**ConfideLeap Partners**



**+(91) 85911 45959**



**info@confideleap.com**



**www.confideleap.com**



**103-8, Lodha Eternis,  
MIDC, Andheri East,  
Mumbai 400093  
Maharastra India.**

Disclaimer - Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and abroad. Actual results might differ substantially from those expressed or implied. The company and its Management will not be in any way responsible for any action taken based on such statements and discussions.

# Investor Presentation

FY25-26 H1

# Safe harbour

- *This presentation and the accompanying slides (the “Presentation”) are solely for information purpose and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.*
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- *This Presentation is solely for the intended recipients and not for distribution.*
- *This Presentation may contain certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to several risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, Company’s ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, Company’s ability to manage its business operations, government policies and actions, regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statement made from time to time by or on behalf of the Company.*



# Highlights: FY25-26 H1

*Rs. Crores, Consolidated*

Particulars	FY 23-24	FY 24-25	FY 24-25 H1	FY 25-26 H1	YoY % Growth
Revenue	54.99	85.77	38.44	60.74	58%
EBITDA	3.48	19.82	8.67	13.81	59%
EBITDA %	6.3%	23.1%	22.6%	22.7%	
PAT	(1.95)	11.89	5.03	8.21	63%
PAT %		13.9%	13.1%	13.5%	
EPS (Rs.)	(5.15)	13.16	6.55	7.83	



# Segmental Financials: FY25-26 H1

*Rs. Crores, Consolidated*

Particulars	CVM Division	Estel Division*	Total
Revenue	53.83	6.91	60.74
EBITDA	12.79	1.02	13.81
EBITDA %	23.8%	14.8%	22.7%

*\* Estel Division is only for Q2, as the acquisition closed effective 01<sup>st</sup> July 2025.*



# Cashflow Trend: FY24-25 and FY25-26 H1

*Rs. Crores, Consolidated*

Particulars	Quarterly Average
FY24-25	-4
FY25-26 H1	-1

*\*Notes:*

- 1. Pertains to CVM Division and excludes Estel Division, investment and capex.*
- 2. Quarterly average arrived at based on annual figures.*

# General Highlights

Percentage of target revenue of FY25-26 that has been contracted: 100%\*  
(96% at the end of Q1)

Percentage of target revenue of FY26-27 that has been contracted: 59%\*  
(49% at the end of Q1)

Average Revenue Per Customer (annualized): Rs. 2.77 crores (Rs. 2.74 crores at the end of Q1)

Expected Revenue CAGR over the next 3 years: 25% to 30%.

\*Combination of Recurring + Re-occurring + One Time revenue streams.

# Products and Services **CVM Division**

*"A platform conceptualized and designed for marketers by experts with decades of industry and domain experience employing AI/ML"*

## **Contextual Campaign Management Solution**

Launch and manage the entire campaign lifecycle for both customers and retailers.

## **Contextual Loyalty Management Solution**

Deliver loyalty programs to reward and retain customers.

## **Customer Data Platform**

Generates 360 deg view of subscribers through identity resolution to power customer engagement.

## **Data Monetisation Solution**

Easily extend campaign management services to enterprise customers and monetize customer data.

## **Unified Communication Solution**

A highly scalable and reliable solution for all your A2P/P2A communication needs.

## **Managed Services (Eco-system enablement)**

Comprehensive business consulting, business operations and IT operations support with a dedicated and skilled workforce.

# Products and Services **Estel Division**

*"Specialized payment solutions, prepaid recharge and distribution to achieve digital transformation within telcos"*

## **eRecharge and Voucher Management Solution**

Full featured and holistic prepaid recharge solution including multiple modules within same frame work.

## **Sales & Distribution Management Solution**

Manages distribution and sales of physical and virtual products within the partner and customer ecosystem.

## **Mobile Money Platform**

End-to-end facilitation of mobile money transactions, complete with extensive analytics.

## **Managed Services (Eco- system enablement)**

Comprehensive business consulting, business operations and IT operations support with a dedicated and skilled workforce.



## REVENUE MODEL

### *Repeat Revenue*

#### Recurring Revenue

Monthly Fixed License Fee ●

AMC ●

Managed Services ●

Gain Share ●

#### Re-occurring Revenue

● Change Requests

### *One Time Revenue*

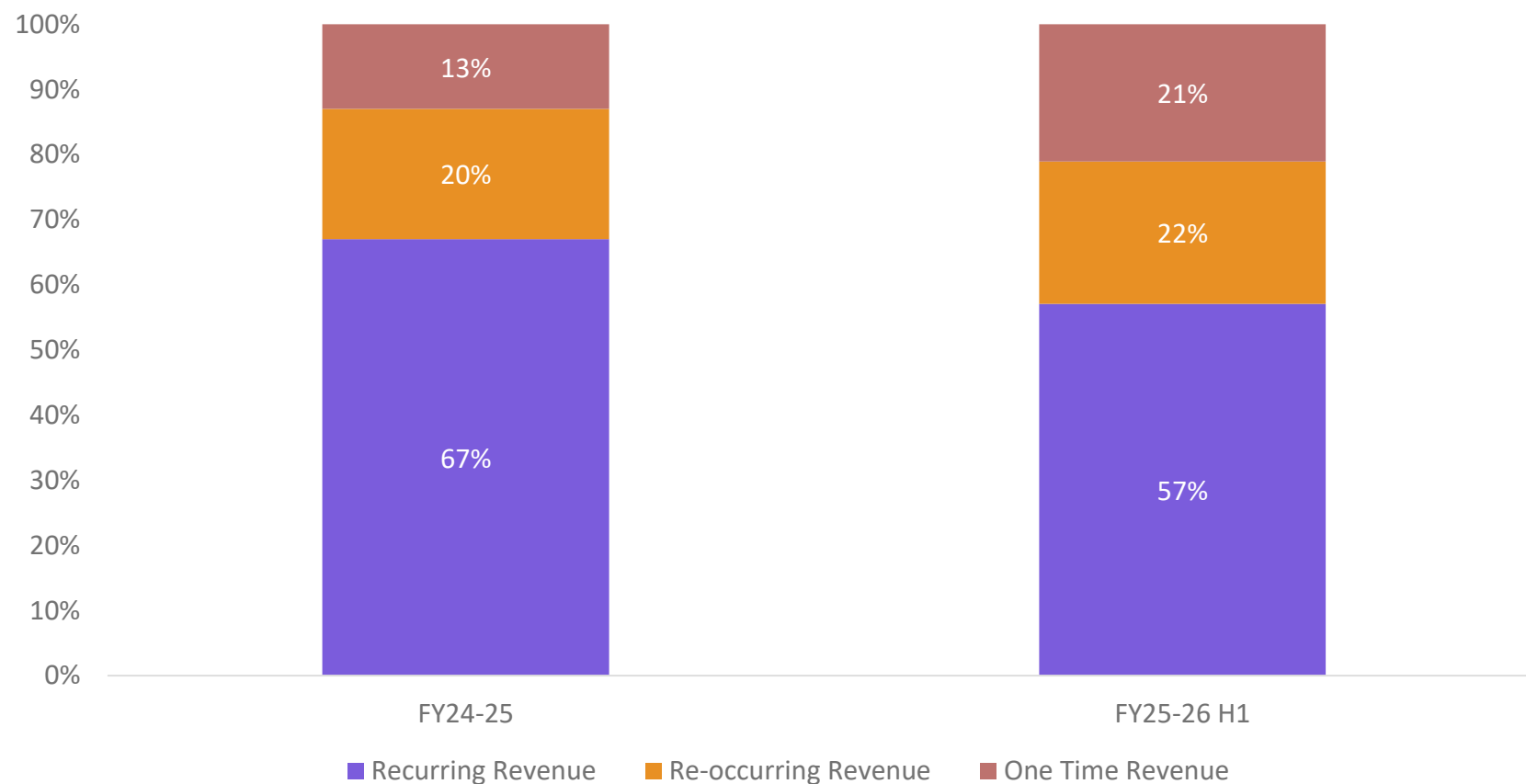
● Perpetual License

● Implementation Fee



## REVENUE MODEL

Contd.



# Actively pursuing a 3-pillar Growth Strategy

## GEOGRAPHIC EXPANSION

Our two fold approach is to target specific geographies and specific telcos and banks within those geographies. The business is set to replicate its land-and-expand strategy of entering a group through one OpCo and then expanding into "sister" OpCos.

## EXPANSION OF RECURRING REVENUE PER CUSTOMER

After winning an account with any possible revenue model, the endeavour is to either add a new recurring revenue stream and then to increase it or to increase the existing recurring revenue stream. Our recurring revenue per customer and also as a proportion of total revenue have been growing steadily.

## SERVICE EXPANSION

While all customers license our products, not all of them procure services from us. This is an opportunity for growth.



# Financial Summary

# Profit & Loss

## Consolidated

Particulars	FY25-26 H1 (Rs. Crores)	FY24-25 H1 (Rs. Crores)
Revenue from Operations	60.74	38.44
Other Income	2.15	2.11
<i>Total Income</i>	<i>62.89</i>	<i>40.55</i>
Employee Expenses	36.94	25.74
Other Expenses	12.14	6.15
<i>Total Expenses</i>	<i>49.08</i>	<i>31.89</i>
<i>EBITDA</i>	<i>13.81</i>	<i>8.67</i>
D&A Expenses	2.99	1.37
Finance Expenses	2.11	0.91
<i>Profit Before Tax</i>	<i>8.69</i>	<i>6.39</i>
Current and Deferred Tax	0.49	1.36
<b>Profit After Tax</b>	<b>8.20</b>	<b>5.03</b>
Basic and Diluted EPS (in Rs.)	7.83	6.55

# Balance Sheet

## Consolidated

Particulars	FY25-26 H1 (Rs. Crores)	FY24-25 (Rs. Crores)
Property, Plant & Equipment	22.36	21.11
Other Non-current Assets	88.60	53.11
Trade Receivables	33.55	19.86
Cash and Cash Equivalents	20.70	36.03
Other Current Assets	11.66	6.96
<b>Total Assets</b>	<b>176.87</b>	<b>137.07</b>
Equity Share Capital	10.60	10.41
Other Equity	82.77	69.04
Non-current Borrowings	12.00	12.43
Other Non-current Liabilities	43.36	30.88
Current Borrowings	1.71	1.51
Trade Payables	14.49	3.20
Other Current Liabilities	11.94	9.60
<b>Total Equity and Liabilities</b>	<b>176.87</b>	<b>137.07</b>

# Cash flow

## Consolidated

Particulars	FY25-26 H1 (Rs. Crores)	FY24-25 (Rs. Crores)
Operating profit before changes in working capital	13.15	17.15
(Increase)/decrease in operating assets	(19.02)	(8.08)
Increase/(decrease) in operating liabilities	27.14	14.21
Direct taxes paid (net of refund)	(0.66)	(3.07)
Net cashflow from operating activities	20.61	20.20
Outflow on fixed assets and Goodwill	(38.83)	(44.54)
Foreign exchange fluctuation	(1.18)	(0.74)
Interest income	0.57	0.85
Net cash used in investing activities	(39.44)	(44.42)
Capital raise less expenses	7.00	56.49
Finance cost and lease payments	(3.06)	(2.35)
Proceeds/(repayment) of borrowings	(0.43)	(1.44)
Net cashflow from financing activities	3.51	52.70
<b>Net increase/(decrease) in cash</b>	<b>(15.33)</b>	<b>28.48</b>

# Thank You