Date: November 20, 2026

To,
The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Ref: Kratikal Tech Ltd | ISIN: INE1L0M01019 | BSE Symbol: KRATIKAL| BSE Scrip code: 544811

Sub: Updated Investor Presentation for the half year ended on 30th September 2026 (H1 FY 2026-27)

Dear Sir/Madam,

With reference to the captioned subject, please find the attached herewith revised Investor Presentation for the half year ended on September 30th 2026 (H1 FY 2026-27) of the Company.

A copy of this intimation is also being made available on the website of the Company at www.kratikal.com/

Kindly take the same on your records and oblige us.

Thanking you,
Yours faithfully,
For Kratikal Tech Limited

ANMOL GUPTA
Digitally signed by ANMOL GUPTA
Date: 2026.11.20 18:03:37 +05'30'

Anmol Gupta
Company Secretary & Compliance Officer

Place – Noida

KRATIKAL
SECURE FOR SURE

threatcop
Security Starts with People

KRATIKAL TECH LIMITED

Investor Presentation **H1 FY27**



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Safe harbour

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Our vision



Pavan Kumar

Founder, Chairman, Managing Director & CEO

*At Kratikal and Threatcop, our vision is to **defend the cosmos against cyber threats**, and our mission is to **secure global infrastructure and safeguard billions of people from identified and unidentified threats**. We deliver full-spectrum cybersecurity across people, process and technology: mitigating technical vulnerabilities, strengthening governance, risk and compliance, and reducing human cyber risk. Our portfolio combines expert-led penetration testing, security audits and advisory with AI-powered platforms TSAT, TLMS, TDMARC, TPIR and AutoSecT. With India as our core product and delivery base, and the US and Gulf as expansion markets, we aim to become predominantly product-led within two years, grow international revenue and be a trusted global partner against identified and emerging threats.*

KRATIKAL
SECURE FOR SURE

01

Company overview



Cybersecurity across people, process and technology

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SECURE FOR SURE

PEOPLE SECURITY

Threatcop

Assesses the human risks with fake cyber attacks, trains employees to spot phishing, and blocks emails that fake the client's name

TECHNOLOGY & PROCESS SECURITY

AutoSecT + Services

Finds weak spots in apps, networks and cloud by testing them like a hacker would, and gets clients audit-ready

2013
Founded

~200
Employees

8
Offerings / 2 brands

₹37 Cr
FY26 revenue

24.4%
EBITDA margin, FY26

~30%
Overseas revenue, FY26

REVENUE MIX (FY26)

PRODUCTS **54%** | SERVICES **46%**

GLOBAL PRESENCE



24 countries outside India with clients in FY26

Subsidiaries:
UAE • USA • India

₹9 Cr
EBITDA, FY26

677
Clients served, FY26

34%
Return on equity, FY26

DEBT-FREE

Products scale our reach, Services deepen accounts

threatcop — AI-enabled People Security SaaS

Enterprises · Global · BFSI

Channels	Partners, distributors and direct
Pricing	Per user per year, billed upfront
Sales motion	Start with TSAT, add modules and users
Strategy	Scale reach: more users, modules and markets

Integrated offering

KRATIKAL — Services-led SME and enterprise

Enterprises · Government · SMEs · Global

Channels	Digital inbound and direct sales
Pricing	Per asset, managed and projects
Sales motion	One-off VAPT to recurring work
Strategy	Deepen accounts: sell more per client

Complementary revenue characteristics

Balanced mix
54% products · 46% services, FY26

Recurring base
Annual subscriptions and managed services

Diversified clients
Tech, manufacturing, BFSI and more

Shared leverage
One team and R&D base, two brands

Two verticals, Eight offerings

People Security Management

Products: test, train and protect employees

TSAT · Multi-channel attack simulation

Simulates phishing, QR, messaging and AI-vishing attacks to measure employee risk

TLMS · Risk-led security training

AI-personalised, multilingual courses and gamified learning based on employee risk

TDMARC · Domain and email authentication

Monitors SPF, DKIM and DMARC; supports BIMI brand-logo display

TPIR · Phishing incident response

One-tap reporting, AI threat analysis and audit-ready incident reports

Technology & process security

Services: find weak spots, get audit-ready

VAPT · Security testing

End-to-end security across apps, networks, cloud, IoT, OT devices, etc.

Compliance · Audit readiness

Audits and gap fixes for ISO 27001, SOC 2, RBI and SEBI

vCISO · Security leadership

Outsourced security head: strategy and incident plans

AutoSecT · AI-driven pentest and VM platform

Scans networks, cloud, apps and APIs; ranks real exploitable risks

What sets Kratikal apart

01

People, process and technology from one vendor

Threatcop simulates attacks and delivers risk-led training; VAPT, audits and vCISO address technical and process risks

7–10

attack channels tested, incl. AI deepfakes

02

CERT-In approved auditor

Financial regulators require regular security testing; SEBI requires CERT-In empanelled auditors

~7 yrs

as a CERT-In empanelled auditor

03

Cross-selling deepens every account

Kratikal services cross-sell up 3.2×, Threatcop up 4.7×, H1 FY27

3.3x

growth in total cross-sell bookings

04

Work done in India, sold abroad at higher prices

Delivery and R&D stay in India; overseas share 13% → 30% as of FY26

8–10×

larger US deals than India, same work

Case study: A power utility reduces credential theft risk by 55%

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CLIENT
Leading Indian power utility

ENGAGEMENT
Threatcop Security Awareness Training (TSAT)

SECTOR
Power sector

01

THE PROBLEM

Phishing risk rooted in people

- Rising phishing and vendor impersonation attacks
- AI-generated spear-phishing targeting critical teams
- No employee-level risk visibility or reporting process

02

THE APPROACH

Measure the risk, then train to it

- Multi-vector phishing simulations across employees
- Employee Vulnerability Score (EVS) to identify individual risk
- Targeted, role-based awareness training
- Continuous simulation and learning cycles

03

THE OUTCOME

A workforce better prepared to spot attacks

- 39% reduction in phishing email open rates
- 47% reduction in phishing clicks
- 55% reduction in simulated credential submissions

KEY IMPACT

55%
reduction in credential submissions

99%
employee training engagement

92%
awareness impact

Power	Sector	**TSAT**	Product	**Assess**	A-A-P-E stage	**4**	Months measurement period

Case study: Securing an NBFC Against cyber Attacks

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CLIENT
Non-banking financial company (NBFC) subsidiary

ENGAGEMENT
Offensive testing, SCR, AI Pentest, VAPT (Web, Mobile, IT Infra, Cloud, etc.)

OFFERING
VAPT, Compliance Audits and AI-Driven VM Platform

01

THE PROBLEM

AI guardrails bypassed through image-based attacks

- Malicious payloads hidden inside images
- Harmful code reaches downstream rendering components
- Unsanitized output enables XSS, UI manipulation

02

THE APPROACH

Test like an attacker, then verify

- Attacker-style testing across all channels
- Web, mobile, APIs, payments and Wi-Fi in scope
- OWASP ASVS, MASVS, API Top 10, PCI-DSS
- Critical and high fixes retested

03

THE OUTCOME

Gaps found verified by AI, fixed and proven closed

- Guest data better protected
- Consistent baseline across properties
- Lower revenue and brand risk

KEY IMPACT

80+
attack surfaces tested

Retested
all critical and high fixes

700+
key findings reported (113 Critical, 693 High, 410 Medium)

NBFC Sector | **VAPT** Offering | **₹12.8 Cr** VAPT revenue, FY26 | **+74%** VAPT growth, FY26

Case study: SOC 2 and ISO 27001 for a medtech wearable

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CLIENT
A medical wearable technology company

ENGAGEMENT
Unified SOC 2 and ISO 27001 program

OFFERING
Compliance and external audit support

01

THE PROBLEM

Cardiac health data, no proof of control

- Wearable ECG data for consumers and clinicians
- No formal ISMS or SOC 2 control environment
- Gaps in network, endpoint, continuity and incident controls

02

THE APPROACH

One control set, two frameworks, audit-ready

- ISMS built in parallel with SOC 2 controls
- Gap assessment against both frameworks
- Findings tied to Annex A clauses
- Supported through SOC 2 and ISO Stage 1 and 2 audits

03

THE OUTCOME

Audit-ready, with gaps closed

- Firewall, IDS/IPS and network policy deployed
- Centralised AV/XDR with endpoint policy
- Business continuity plan, BIA, RTO and RPO defined

KEY IMPACT

2
frameworks, one unified program

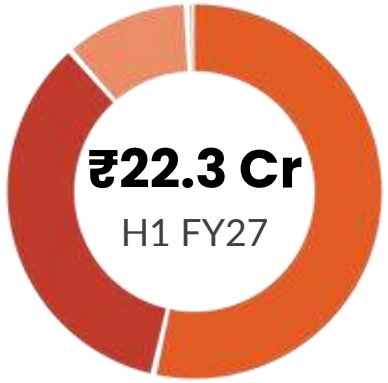
Type 2
sustained control effectiveness

1
control set serving both audits

Healthcare Sector | **SOC 2 + ISO 27001** Offering | **Health Data** Data scope

Diversified revenue, across sectors

Revenue mix (H1 FY27)



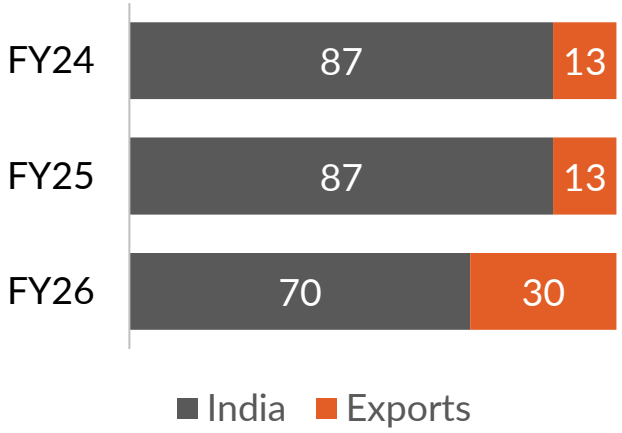
Threatcop products	52%
VAPT	34%
Compliance	13%
Others	<1%

Revenue by geography

₹5.5 Cr
export revenue, H1 FY27

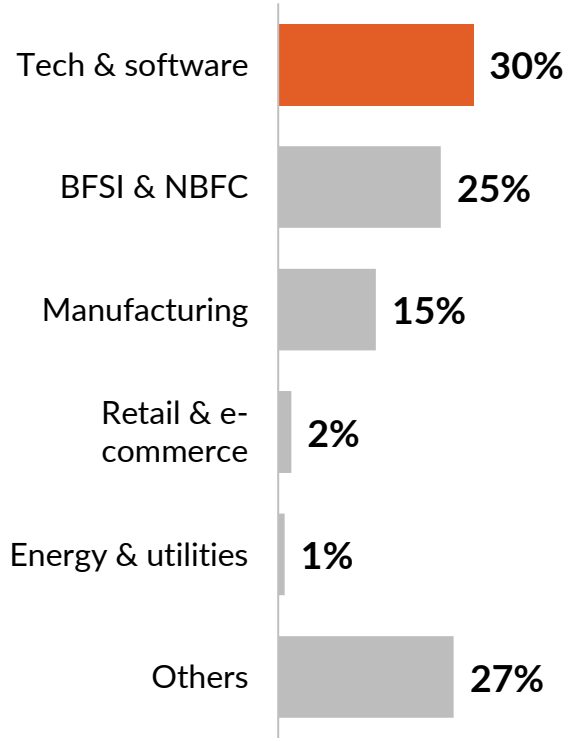
25%
export share, H1 FY27

India vs exports, % of revenue



Industry mix (H1 FY27)

Share of revenue by client industry



Strong cross-selling potential

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Start
Win a first engagement with one product or service

Expand
Add products, services and group companies

Retain
Repeat orders keep building the account

FIRST ENGAGEMENT

Client	**Leading e-commerce marketplace**
First offering	**TLMS**
Year	**FY24**
Order value	**₹7.6 L**

EXPANSION

Added in FY25	**TSAT**
Added in FY25	**VAPT (Kratikal)**
Expanded to	**Parent company**
Added value	**₹1.40 Cr**

RENEWAL

Orders to date	**7**
Order value, FY25	**₹1.40 Cr**
Client since	**FY24**
Order value to date	**₹1.48 Cr**

Order value from this client: ₹1.40 Cr in FY25, from ₹7.6 L at entry in FY24

Two growth engines, both up over 2.5× in two years

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threatcop
Security Starts with People

Assesses the human risks with fake cyber attacks, trains employees to spot phishing, and blocks emails that fake the client's name

₹11.6 Cr

revenue in H1 FY27
+68% vs ₹6.9 Cr in H1 FY26

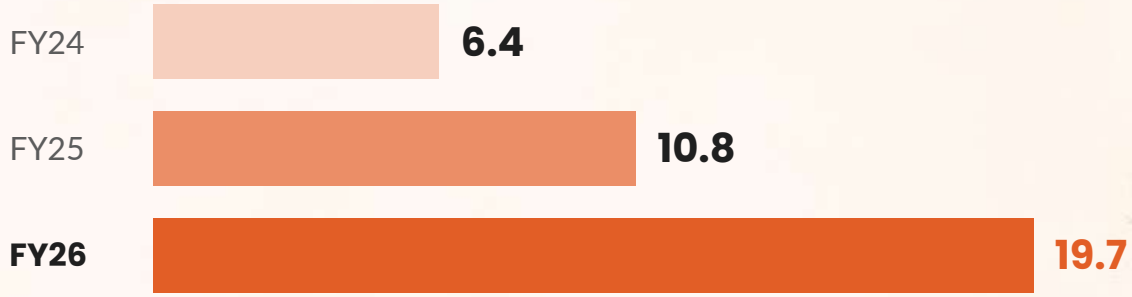
Product suite
4 products
TSAT · TDMARC · TLMS · TPIR

Pricing model
Per user, per year

Customers to date
~1,500

Historical Performance

REVENUE · ₹ CR



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AutoSecT
Powered By Kratikal

Hacker-style testing of apps, networks and cloud (VAPT), and audit readiness for ISO, SOC 2 and PCI

₹10.7 Cr

revenue in H1 FY27
+62% vs ₹6.6 Cr in H1 FY26

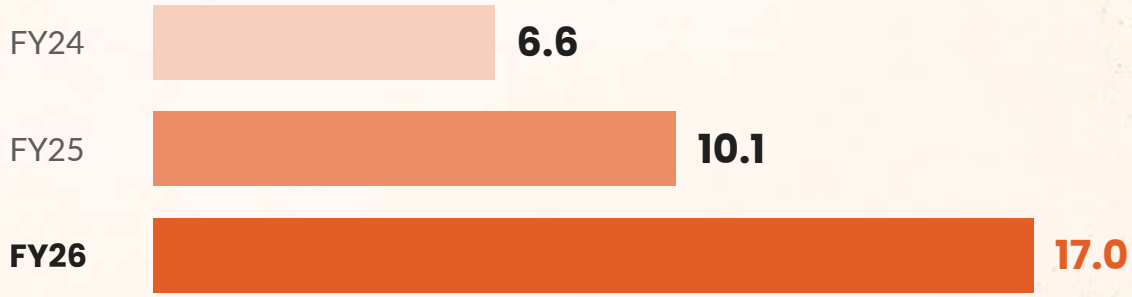
Regulatory empanelment
CERT-In · NSE

Certifications
ISO 27001
Plus ISO 27017 and 27018

Delivery team
~70 specialists

Historical Performance

REVENUE · ₹ CR



Run by technocrats who built the products

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Pavan Kumar

Chairman, Managing Director & CEO

- **CISA** certified; B.Tech, MNNIT Allahabad
- Leads **strategy, product vision and global expansion**
- Key contributor to **Threatcop** and **AutoSecT**
- Invented **real-time DMARC**; 2 patent applications pending
- Co-author of **3 cybersecurity books**
- Drives **AI adoption** across all products
- Streamlined delivery for **scale and quality**, lifting retention
- Represents Kratikal at **global industry forums**



Paratosh Kumar

Whole-Time Director, Co-Founder & CTO

- **CISA** certified; B.Tech, MNNIT Allahabad
- Leads **technology, offensive security, sales and delivery**
- Architect of **AutoSecT** and **AutoGRC**; oversaw the Threatcop suite
- Expertise in **VAPT, CERT-In audits and AI pentesting**
- Expertise in delivering to **ISO 27001, SOC 2, PCI-DSS, GDPR**
- Set up the **ISMS** and a **KPI-driven** operating model
- Co-author of **3 cybersecurity books**



Dip Jung Thapa

Executive Director & Chief Operating Officer

- Ex-**Paytm** Product Manager; B.Tech, MNNIT Allahabad
- Owns **sales, expansion, operations, customer success and marketing**
- Leads the **PSM AAPE framework**, the base of the Threatcop suite
- Built the platform for **people security at scale**
- Turns the PSM vision into **scalable execution and market growth**
- Oversees UAE arm **Threatcop FZ LLC**

Strategic Priorities

ORDER BOOK | **₹42.6 Cr**

01 Expanding Globally

- International order bookings grew **3.1x to ₹8.2 Cr** (30% of total, up from 19%), with the **Middle East up 3.0x** and **USA orders rising from 3 to 15**.
- We are targeting **large accounts worth around ₹1 Cr each**, with major wins including a **₹2.48 Cr government OT security contract** in the Middle East and a **3-year ₹3.7 Cr USA government contract**.
- We have built a **USA team for AutoSecT** and incorporated a new wholly owned US subsidiary, **Kratikal AI Inc.**

02 Launching Two New AI Products

- **AutoGRC**, an automated governance, risk and compliance platform.
- Second product, for **email security**, is outlined in our DRHP, extending us from services and awareness training into security automation.

03 Growing Existing Accounts

Land and expand through up-sell and cross-sell. Threatcop average ticket size is up **34%**, H1 FY27 on H1 FY26.

04 Global SI Partnerships

Expanding strategic partnerships with large global system integrators.

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02

Industry opportunity



Cybersecurity spend is becoming mandatory

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HOW BREACHES HAPPEN

Mimecast 2025; Verizon DBIR 2026, 22,000+ confirmed breaches

95%

of data breaches involve human error (Mimecast, 2025)

KRATIKAL'S ANSWER

Threatcop

31%

began with an exploited vulnerability, now the top way in

KRATIKAL'S ANSWER

VAPT and AutoSecT

62%

of organisations faced a deepfake attack in the past year; phone phishing tests get **40%** more clicks than email

KRATIKAL'S ANSWER

Threatcop TSAT: AI Vishing Simulation

REGULATION MAKES THE SPEND MANDATORY

Apr 2022

CERT-In directions

Incidents reported within 6 hours; logs kept 180 days

Nov 2023

RBI IT directions

Banks and larger NBFCs: VA every 6 months, PT yearly on critical systems

Aug 2024

SEBI CSCRF

Periodic VAPT; audits by CERT-In empanelled auditors

Nov 2025

DPDP Rules notified

18-month rollout for businesses handling digital personal data

May 2027

DPDP full compliance

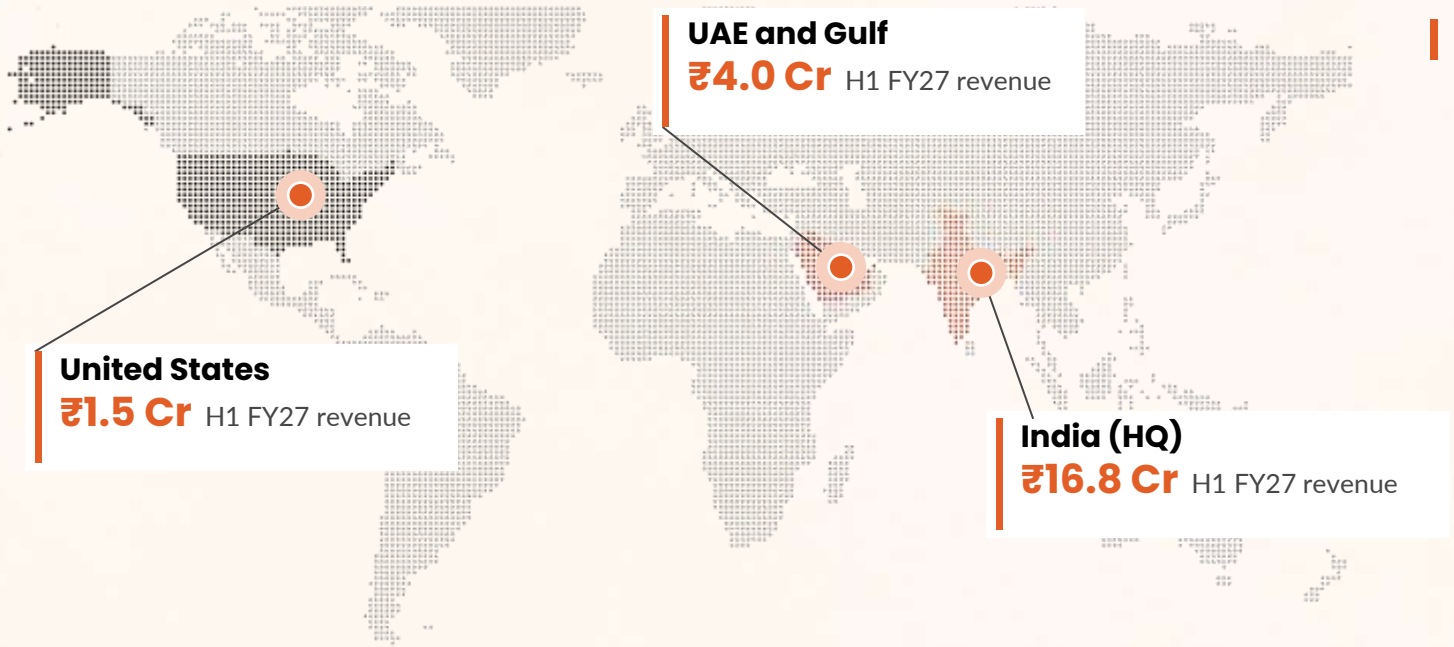
Penalties up to ₹250 Cr for security lapses

WHERE KRATIKAL FITS

Kratikal combines expert VAPT, PTaaS and security audit readiness to secure your enterprise.

Source: Verizon 2026 Data Breach Investigations Report; CERT-In directions, April 2022; RBI Master Direction on IT Governance, Nov 2023; SEBI CSCRF, August 2024; DPDP Act, 2023 and DPDP Rules, 2025; RHP (CERT-In empanelment). Human-error statistic: Mimecast, The State of Human Risk 2025, survey of 1,100 IT and security decision-makers, 11 Mar 2025. Deepfake statistic: Gartner survey of 302 cybersecurity leaders, reported 23 Sep 2025.

The markets are large, Cyber fraud is rising



Why spending keeps rising

22.7 lakh

cybercrime complaints in 2024, up from 10.3 lakh in 2022

₹22,846 Cr

reported lost to cyber fraud in 2024, 3× the ₹7,465 Cr of 2023

73%

of firms plan bigger security budgets after a breach

₹250 Cr

maximum DPDP Act fine per incident

Source: MHA, Lok Sabha reply, 22 Jul 2025; IBM 2026; DPDP Act 2023

Market	Cybersecurity spend, 2025	Expected by 2030	Growth a year
India	US$8.6 bn	US$16.9 bn	14.5%
UAE	US$1.75 bn	US$2.65 bn	8.7%
United States	US$69.5 bn	US$98.1 bn	7.1%
Global	US$213 bn	–	12.5% (2026E)

Source: MarketsandMarkets cybersecurity market reports: India (Aug 2026), UAE (Jul 2026), US (Aug 2026); Gartner, Jul 2025 (global); MHA, Lok Sabha Unstarred Q 344, 22 Jul 2025. UAE and Gulf includes other export markets.

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03

H1 FY27 Financial performance



H1 FY27 business update

Key highlights

Bookings doubled to ₹27.8 Cr: more customers, each spending more

50+	**Forbes Global 2000** companies are clients; 23 ordered in H1
1.5x	More customers: **494 accounts**, up from 324
5x	USA orders, up from 3 to 15
2.7x	Returning customers: **₹16.8 Cr**, 60% of bookings
1.4x	New customers: **₹11.0 Cr** from 225 accounts
3.1x	International, now **₹8.2 Cr** and 30% of bookings
3x	Middle East, now **₹5.1 Cr**: government, healthcare, logistics
⚡	**Critical infrastructure** wins in power and energy (IEC 62443)

EBITDA BRIDGE, H1 FY27



CROSS-SELL BOOKINGS, H1 FY26 VS H1 FY27

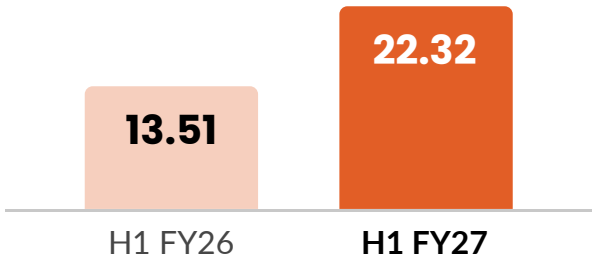
	H1 FY26	H1 FY27	Growth
Kratikal services	₹59.6 L	**₹188.0 L**	**3.2×**
Threatcop	₹7.3 L	**₹34.1 L**	**4.7×**
Total cross-sell	₹66.9 L	**₹222.1 L**	**3.3×**

Financial highlights

All figures in ₹ Cr

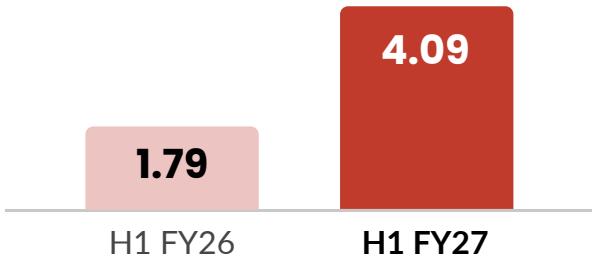
H1 FY27 vs H1 FY26

Revenue ▲ 65.2% YoY



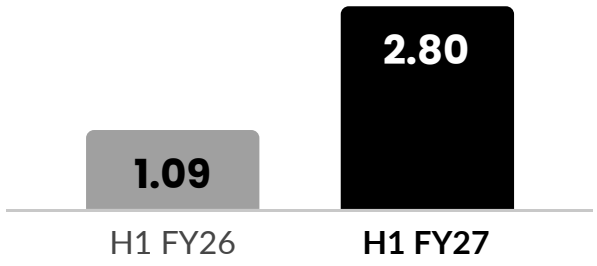
EBITDA ▲ 128.5% YoY

Margin: 13.3% → 18.3%



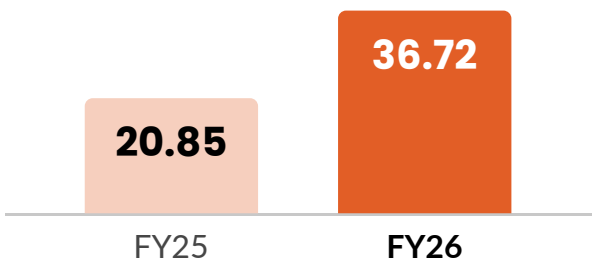
PAT ▲ 156.9% YoY

Margin: 8.1% → 12.5%



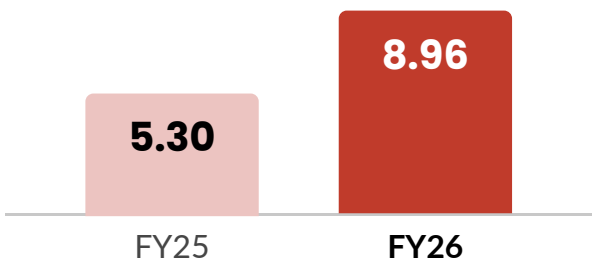
FY26 vs FY25 Full year

Revenue ▲ 76.1% YoY



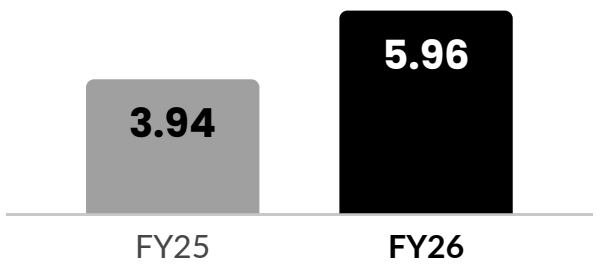
EBITDA ▲ 69.1% YoY

Margin: 25.4% → 24.4%



PAT ▲ 51.3% YoY

Margin: 18.9% → 16.2%

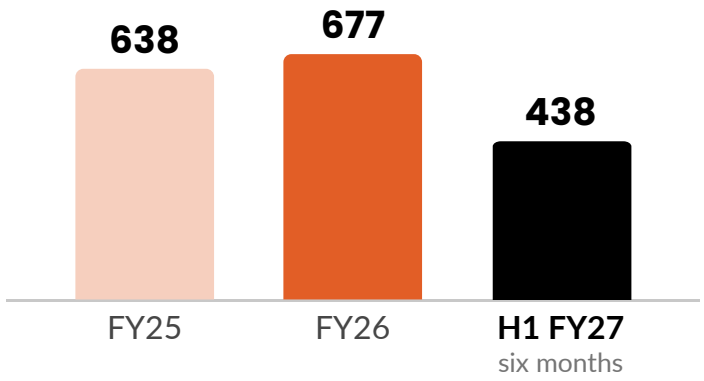


Client base, ticket size and revenue mix

Clients served

677

clients in FY26, up 60% since FY24



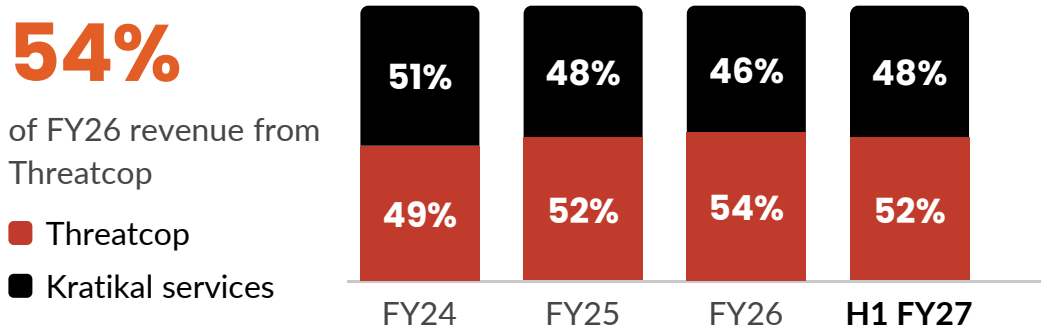
Average Ticket size

	H1 FY26	H1 FY27	Change
Threatcop	₹4.76 L	₹6.37 L	+34%
Kratikal services	₹2.91 L	₹3.20 L	+10%

Product vs services mix

54%

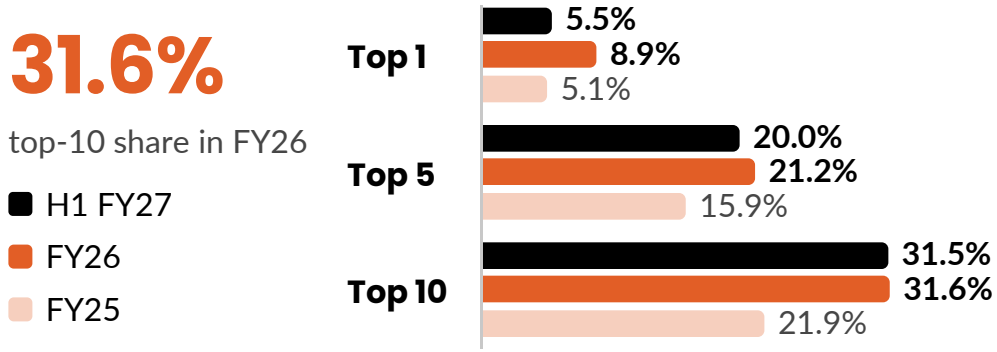
of FY26 revenue from Threatcop



Customer concentration

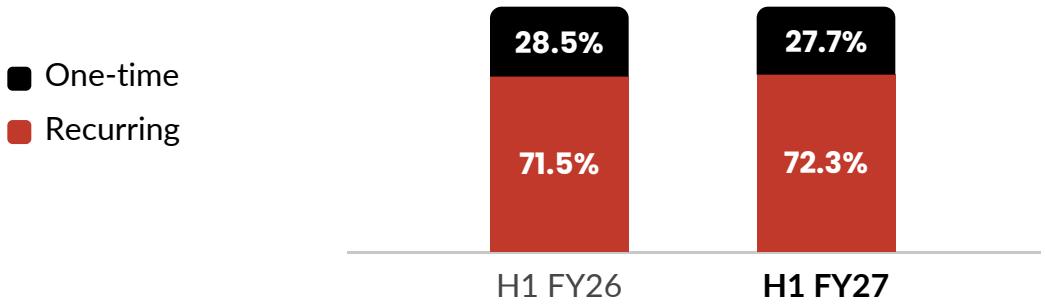
31.6%

top-10 share in FY26



Revenue per client up 1.8x to ₹5.1 L in H1 FY27

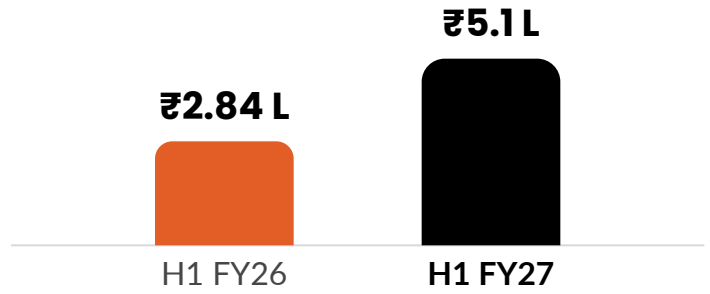
Recurring vs one-time Revenue



Revenue per client

1.8x

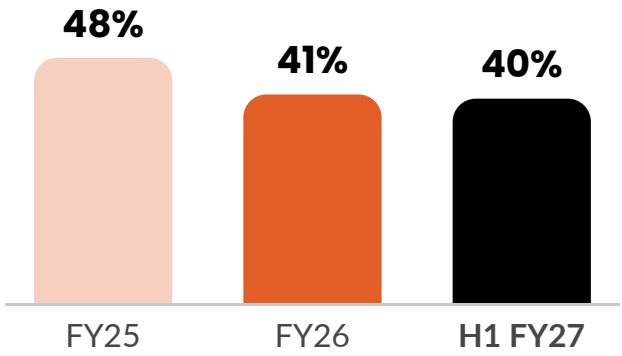
jump in revenue per client vs H1 FY26



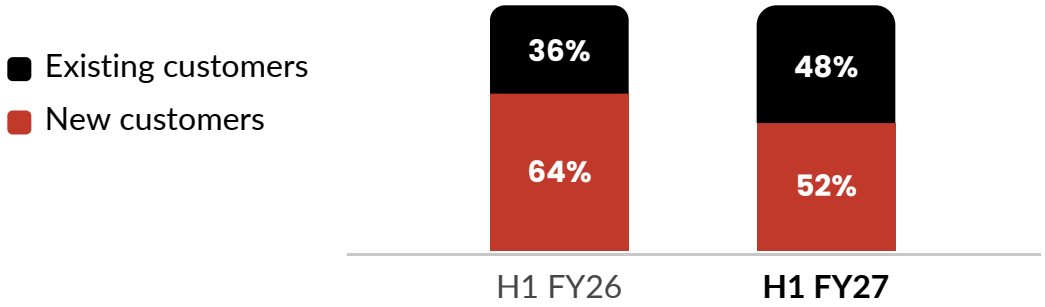
Employee cost as % of revenue

41%

of revenue in FY26, down from 48% in FY25



New vs existing customers



Consolidated income statement

All figures in ₹ Cr

Particulars (₹ Cr)	H1 FY27	H1 FY26	YoY	FY26	FY25	YoY
Revenue from operations	**22.32**	**13.51**	**65.2%**	**36.72**	**20.85**	**76.1%**
Employee benefits expense	8.98	6.42	39.9%	15.05	10.05	49.8%
Other expenses (incl. prof. & direct)	9.25	5.30	74.5%	12.70	5.51	130.5%
EBITDA	**4.09**	**1.79**	**128.5%**	**8.96**	**5.30**	**69.1%**
EBITDA margin	18.3%	13.3%	500 bps	24.4%	25.4%	(100 bps)
Other income	0.10	0.04	150.0%	0.14	0.26	(46.2%)
Depreciation & amortisation	0.33	0.21	57.1%	0.83	0.30	176.7%
Finance costs	0.01	0.00	n.m.	0.00	0.00	n.m.
Profit before tax	**3.85**	**1.62**	**137.7%**	**8.28**	**5.26**	**57.4%**
Tax expense	1.05	0.53	98.1%	2.32	1.32	75.8%
Profit after tax	**2.80**	**1.09**	**156.9%**	**5.96**	**3.94**	**51.3%**
PAT margin	12.5%	8.1%	440 bps	16.2%	18.9%	(270 bps)
Diluted EPS (₹)	2.92	485.67	–	7.62	3,148.15	–

EPS is not comparable across periods as equity shares increased from 12,144 to 1,11,00,545 through the capital restructuring and corporate actions linked to the listing; EPS is calculated on the weighted average shares outstanding in each period.

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04

Annexure

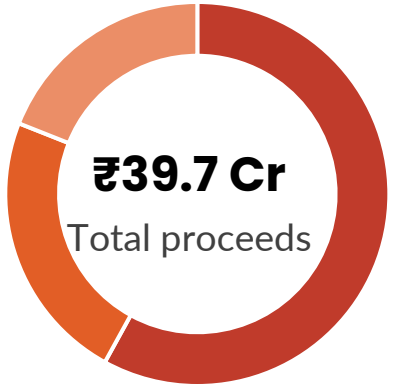


Fresh capital for growth, Promoters hold 53%

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Use of proceeds

₹39.7 Cr raised via 29.4 lakh shares at ₹135; listed on BSE SME, 7 Jul 2026



58% ₹23.1 Cr
US and UAE subsidiaries
Sales and marketing (US ₹6.3 Cr, UAE ₹4.1 Cr) and local hires

23% ₹9.2 Cr
Product development
49 hires to build AutoGRC and the Threatcop email gateway

19% ₹7.4 Cr
Issue expenses and general corporate purposes
Balance of the ₹39.7 Cr raised

STATUS AT 30 SEP 2026	₹4.25 Cr	₹35.44 Cr
	spent on issue expenses	unutilised, in fixed deposits and escrow

Shareholding after the IPO

53.4% promoters and promoter group



Pavan Kumar	32.6%
Paratosh Kumar	14.5%
Dip Jung Thapa	6.1%
Promoter group	0.2%
Public	46.6%

Balance sheet

All figures in ₹ Cr

Equity & liabilities	H1 FY27	FY26	FY25	FY24
Equity share capital	11.10	8.16	0.03	0.03
Reserves & surplus	50.60	15.68	11.41	6.53
Shareholders' funds	**61.70**	**23.84**	**11.44**	**6.56**
Long-term provisions	0.96	0.73	0.41	0.21
Other non-current liab.	0.02	0.21	0.00	0.01
Non-current liabilities	**0.98**	**0.93**	**0.42**	**0.22**
Trade payables	0.63	0.22	0.20	0.12
Other current liabilities	2.94	2.99	2.03	1.34
Short-term provisions	1.58	2.15	1.38	0.78
Short-term borrowings	0.27	–	–	0.02
Current liabilities	**5.43**	**5.35**	**3.61**	**2.27**
Total equity & liabilities	**68.11**	**30.13**	**15.47**	**9.05**

Assets	H1 FY27	FY26	FY25	FY24
Property, plant & equipment	1.67	0.67	0.46	0.33
Intangible assets	2.91	3.09	0.02	0.00
Intangibles under development	12.63	8.63	7.42	3.63
Non-current investments	0.00	4.84	0.37	0.60
Deferred tax assets	–	–	0.04	0.09
Non-current assets	**17.21**	**17.22**	**8.31**	**4.65**
Trade receivables	9.95	8.93	4.07	2.42
Cash & bank balances	2.26	0.59	1.00	1.07
Short-term loans & advances	0.23	1.45	1.18	0.89
Other current assets*	38.46	1.93	0.91	0.02
Current assets	**50.90**	**12.91**	**7.16**	**4.40**
Total assets	**68.11**	**30.13**	**15.47**	**9.05**

** H1 FY27 other current assets include current investments.*

Cash flow statement

All figures in ₹ Cr

Particulars	H1 FY27	FY26	FY25	FY24
Profit before tax	3.85	8.28	5.26	3.93
Non-cash adjustments	0.36	(0.29)	0.76	0.54
Operating profit before working capital	**4.20**	**7.98**	**6.01**	**4.47**
Change in trade receivables	(1.02)	(4.86)	(1.64)	(0.64)
Other working capital changes	(35.49)*	0.75	0.60	0.39
Taxes paid	(1.22)	(2.07)	(1.33)	–
Net cash from operating activities	**(33.53)**	**1.81**	**3.64**	**4.22**
Capex incl. product development	(5.14)	(5.31)	(3.71)	(3.89)
Investments and interest, net	4.83	(4.46)	–	0.07
Net cash used in investing activities	**(0.31)**	**(9.78)**	**(3.71)**	**(3.82)**
Proceeds from share issue	35.25	7.58	–	–
Borrowings and interest, net	0.26	(0.02)	–	0.02
Net cash from financing activities	**35.51**	**7.56**	**–**	**0.02**
Net change in cash	1.66	(0.41)	(0.07)	0.42
Cash at end of the period	**2.26**	**0.59**	**1.00**	**1.07**

** H1 FY27 other working capital changes include a ₹37.54 Cr increase in current investments, largely the investment of IPO proceeds, as classified in the filed results. Excluding this, H1 FY27 operating cash flow is ₹4.01 Cr.*

Income statement

All figures in ₹ Cr

Particulars	FY26	FY25	FY24
Revenue from operations	**36.72**	**20.85**	**13.02**
Other income	0.14	0.26	0.27
Total income	36.86	21.11	13.28
Employee benefits expense	15.05	10.05	5.75
Other expenses (incl. professional & direct)	12.70	5.51	3.40
EBITDA	**8.96**	**5.30**	**3.87**
EBITDA margin	24.4%	25.4%	29.7%
Depreciation & amortisation	0.83	0.30	0.21
Finance costs	–	–	–
Profit before tax	**8.28**	**5.26**	**3.93**
Tax expense	2.32	1.32	0.72
Profit after tax	**5.96**	**3.94**	**3.20**
PAT margin	16.2%	18.9%	24.6%
Diluted EPS (₹)	7.62	3,148.15	2,900.00

EPS is not comparable across periods as equity shares increased from 12,144 to 1,11,00,545 through the capital restructuring and corporate actions linked to the listing; EPS is calculated on the weighted average shares outstanding in each period.

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Thank you



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