

Vakrangee's Profit surges to ₹11.1 crore in FY26, up 79.3% YoY and Cash Profit up by 25.4%

Driven by margin expansion, productivity gains in the kendra network, induction of high-margin financial services mix, and growing ATMs business.

- Processed more than ₹53,700 crore in Gross Transaction Value in FY26 from 23,087 outlets across 609 districts (> \$ 5.69 bn @ exchange rate on 28th April 2026)
- FY26 marks a milestone in capital efficiency, with Cash Generated from Operations (pre-tax) reaching ₹63.7 Crore, compared to a deficit of ₹(25.1) Crore in the previous year
- FY26 Total Income grew marginally at ₹261.4 crore
- EBITDA margin improved by 249 bps, margin expansion to 13.4%
- FY26 Profit After Tax widened to a bigger base of 11.1 crore, up 79.3% YoY
- The Group remained debt-free as of March 31, 2026
- Expanded its higher-margin financial services portfolio through strategic partnerships in loan products & insurance services.
- Vortex Engineering (subsidiary) shipped 15,435 ATMs since inception, with 1,679 machines delivered during the full year.

MUMBAI, April 29, 2026: Vakrangee Limited ("Vakrangee" or "the Company"), one of India's leading technology-enabled last-mile distribution platforms, today announced its audited financial results for the quarter and year ended March 31, 2026.

During FY2025-26, the Company continued to sharpen its operating model around scale, profitability and business quality. Vakrangee remained focused on building a stronger and more sustainable platform through its extensive physical network, its BharatEasy digital ecosystem, and a more deliberate shift toward higher-margin, non-cash banking and financial services. At the same time, Vortex Engineering continued to strengthen the Group's technology-led positioning in ATM and banking automation solutions.

Q4 FY2025-26 FINANCIAL HIGHLIGHTS (CONSOLIDATED)

- Total Income stood at ₹58.9 crore in Q4 FY26 as against ₹64.7 crore in Q4 FY25
- Profit After Tax stood at ₹1.6 crore in Q4 FY26 as against ₹2.5 crore in Q4 FY25
- Cash Profit stood at ₹5.9 crore in Q4 FY26 as against ₹6.8 crore in Q4 FY25

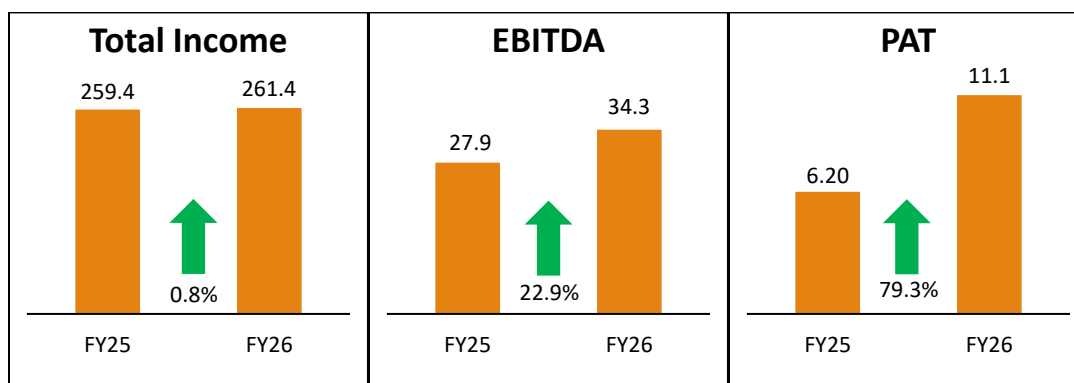
FY2025-26 FINANCIAL HIGHLIGHTS (CONSOLIDATED)

- Total Income stood at ₹261.4 crore in FY26 as against ₹259.4 crore in FY25

- EBITDA stood at **₹34.3 crore** in FY26 as against **₹27.9 crore** in FY25
- EBITDA margin stood at **13.4%** in FY26 as against **11.0%** in FY25, up by 125 bps.
- Profit Before Tax stood at **₹15.2 crore** in FY26 as against **₹9.4 crore** in FY25
- Profit After Tax stood at **₹11.1 crore** in FY26 as against **₹6.2 crore** in FY25
- Cash Profit stood at **₹28.7 crore** in FY26 as against **₹22.9 crore** in FY25

FY26 profitability strengthens as Vakrangee sharpens business mix & operating discipline

FY2026 (YoY Basis) (In Rs. Crores)



Management Commentary

Ms. Divya Nandwana, Executive Chairperson, Vakrangee Limited, said:

“FY2026 represents the successful orchestration of a fundamental shift in our business architecture, where we have successfully transitioned from a volume-based model to a high-quality, margin-accretive ecosystem. Our **PAT growth of 79.3% to ₹11.1 crore** is also a reflection of our ability to extract superior value from our physical-plus-digital infrastructure. With ₹63.7 crore Cash generated from operations (pre-tax), the company has also significantly strengthened its liquidity profile, supporting a total cash and bank balance of ₹56.9 crore as of March 31, 2026.

By strategically **integrating loans and insurance services**, we are synthesizing a high-margin service stack that addresses the complex financial needs of the underserved. During the year, we made deliberate moves to deepen the strategic value of our network, **broadening our insurance & loan suite**.

Furthermore, Vortex Engineering has emerged as a deep-tech pillar of the Group, with **15,435 ATMs shipped and a portfolio of 9 patents** that anchor our position as a differentiated, IP-led technology leader. With a growing **export footprint across 50+ countries**, Vortex is increasingly a standalone growth engine for the Group.

With our asset-light model, a debt-free balance sheet, and a sharpening focus on higher-value financial services, we are entering our next phase of growth from a position of real operational and strategic strength.”

Mr. Vedant Nandwana, Managing Director, Vakrangee Limited, said:

“The primary achievement of FY2026 is the significant optimization of our platform’s unit economics, resulting in a **Cash Profit of ₹28.7 crore, a 25.4% increase** that shows our cash-generating capabilities. The shift from negative to positive Operating Cash Flow also demonstrates the **operating leverage** inherent in the platform as it pivots toward high-value, non-cash financial services. We are now processing **₹53,713 crore in Gross Transaction Value** with enhanced efficiency, as we deliberately pivot our revenue mix toward non-cash BFSI services that carry structurally higher margins. This strategic migration away from legacy cash-led categories is visible in our **249-basis point EBITDA margin expansion to 13.4%**. With **84% of our 23,087 outlets** strategically positioned in Tier IV–VI markets, we are focused on our profitability by deepening service penetration across an existing, high-capacity network that remains entirely **debt-free**. These non-banking financial products carry meaningfully better unit economics than our legacy cash-handling business, and as their share grows, the margin profile of the entire platform improves structurally.

Looking ahead, our expansion track is straightforward: take 23,087 outlets, deepen the per-outlet revenue through higher-value services, and compound that across a network that we believe has significant untapped capacity. With a debt-free foundation, growing annuity income streams, and a disciplined capital allocation approach, we are confident in Vakrangee’s ability to grow profitability & cash generation going into the next financial year.”

Mr. Aditya Jani, Chief Financial Officer, Vakrangee Limited, said:

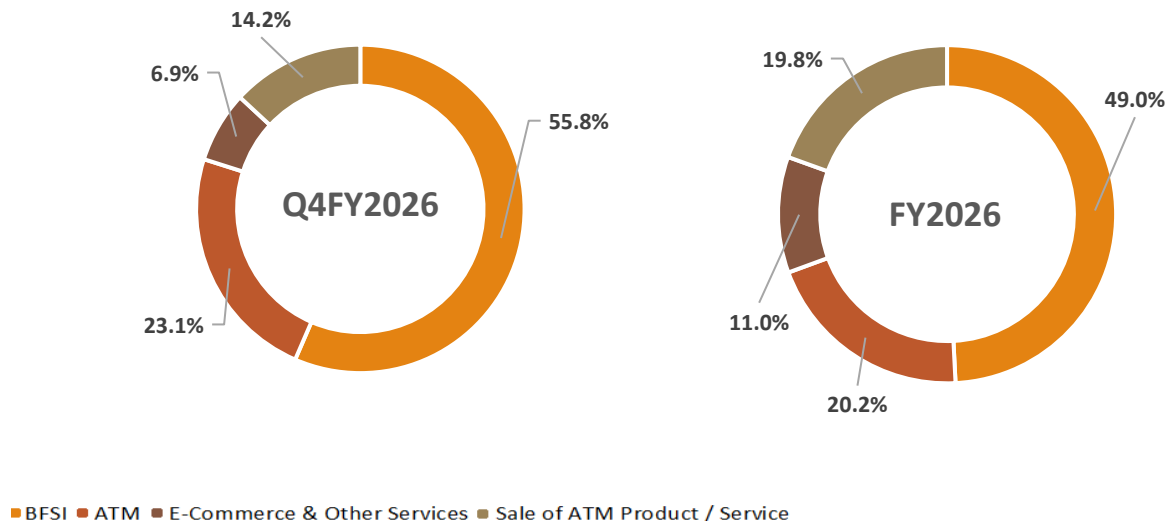
“FY26 represents a decisive step-up in Vakrangee’s financial performance. **Cash Profit grew 25.4% to ₹28.7 crore**, the most important indicator of operating health, while **PAT more than doubled in trajectory, rising 79.3% to ₹11.1 crore on the back of a 61.4% improvement in PBT to ₹15.2 crore**. EBITDA expanded from ₹27.9 crore to ₹34.3 crore, with **EBITDA margin improving 249 basis points to 13.4%**, demonstrating the operating leverage embedded in this model.

Crucially, we achieved this expansion while maintaining a **zero-debt balance sheet**, providing the Group with the absolute financial flexibility required to reinvest internal accruals into high-yield growth opportunities. As our revenue mix continues to favor credit, insurance, and specialized BFSI services, we expect this margin tailwind to strengthen, positioning the company for a sustained period of durable, asset-light compounding and superior returns on equity. We are managing this business for durable cash generation, profitability, and building returns, and FY26 affirms we are on the right trajectory.”

Expansion of Higher-Margin Financial Services

A key strategic priority during the year remained the continued shift toward higher-margin, non-cash BFSI offerings, including account opening, loans, insurance, mutual funds, fixed deposits and other value-added services. This progression is important for the Vakrangee model, as it gradually reduces dependence on lower-margin cash-led categories and supports a more resilient and profitable operating profile. The Company’s recent actions in insurance and insurance provide tangible proof of this direction.

Revenue mix highlights Vakrangee's multi-service platform model



During Q4 FY26, Vakrangee announced a strategic alliance with **Tyger Capital and Tyger Home Finance Private Limited** to facilitate lead generation for loan products across its Vakrangee Kendra network. The initiative is aimed at improving access to finance in financially unserved and underserved markets, while supporting home ownership, asset creation and broader credit inclusion.

Also, during Q4 FY26, Vakrangee entered into a strategic corporate agency arrangement with **Bajaj General Insurance Limited** to offer a broad suite of general insurance products across its network, including health, motor, home and travel insurance. This partnership broadens the Company's insurance offering and strengthens its ability to serve retail, rural, SME and other customer segments through its last-mile network.

Subsequent to year-end, on April 10, 2026, Vakrangee also announced a partnership with **IndiaFirst Life Insurance Company Limited** to offer life insurance solutions through its Vakrangee Kendras. This development further expands the Company's insurance portfolio and supports deeper penetration of protection-oriented financial products across underserved markets.

Taken together, these developments reinforce Vakrangee's stated strategy of building a broader, more relevant and potentially higher-value financial services ecosystem on top of its physical distribution platform.

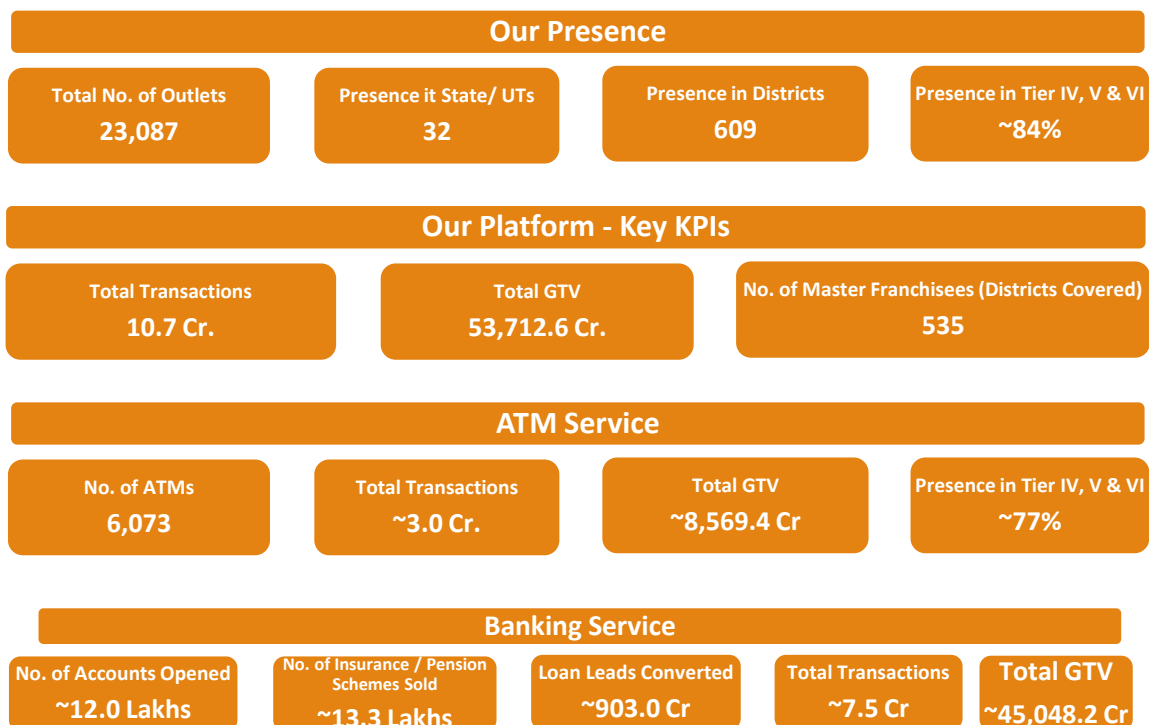
Recent partnerships deepen Vakrangee's higher-value financial services stack



Platform Strength

Vakrangee continues to position itself as a “Go-to-Market” platform serving banking, financial services, ATM infrastructure, e-commerce and other assisted digital services. Its physical-plus-digital model remains differentiated by scale, reach and the ability to serve underserved and underbanked markets through an asset-light format. The Vakrangee Kendra network remains central to this strategy, while the Master Franchisee model supports local execution, network development and deeper district-level engagement.

Scale and reach remain at the core of Vakrangee's platform advantage



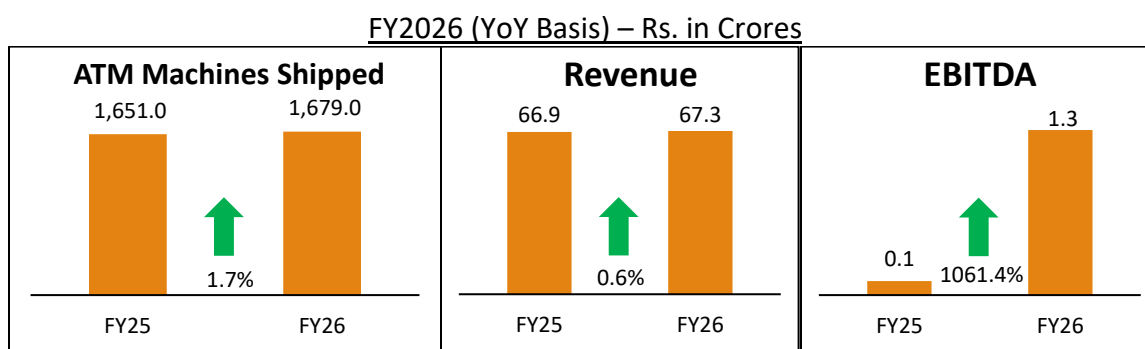
Vortex Engineering

Vortex Engineering continued to strengthen Vakrangee’s strategic profile during FY26 driven by increased ATM machine shipments and growth in its software business. Rather than being a peripheral subsidiary, Vortex supports Vakrangee’s long-term positioning as a platform combining distribution reach with technology ownership. The addition of Mr. Manjunath Rao during the year further enhances this trajectory, bringing over 34 years of leadership experience across enterprise sales, managed services, banking technology and senior operating roles, thereby strengthening Vortex’s business development and market execution capabilities.

During the year, Vortex continued to benefit from demand visibility in ATM and banking automation, while its annuity-led AMC base and software-led offerings, including Perfo®, supported its broader profitability profile. Vortex is presently positioned around revenue growth, ATM shipment momentum, IP-led scalability, “Make in India” capability and export potential.

Vortex adds technology depth, IP value and growth visibility to the Group

9 patents / IP | Perfo® | Make in India | 50+ countries



Outlook

Looking ahead, Vakrangee will continue to focus on improving the quality of revenue through higher-margin business lines, enhancing productivity across the Kendra network, deepening value-added financial services across rural and semi-urban markets, scaling BharatEasy as a complementary digital layer, and supporting Vortex Engineering’s growth in banking automation and software-led opportunities.

About Vakrangee Limited

(BSE Code: 511431; NSE Code: VAKRANGEE)

Vakrangee Limited is a technology-enabled offline platform company and one of India's leading last-mile distribution networks for banking, financial services, ATM infrastructure, e-commerce and e-governance services. Under its "Sab Kaam Ek Dukaan" positioning, the Company has built a trusted physical access network that delivers essential assisted services to underserved and underbanked markets, helping connect Bharat to the formal economy.

Through asset-light franchise-led model, Vakrangee has created a scalable platform with deep reach across rural and semi-urban India. This physical network is being strategically leveraged to drive a richer, higher-quality product mix, with increasing focus on higher-margin non-cash banking and financial services. BharatEasy further strengthens the ecosystem by extending service access, customer engagement and transaction convenience.

Vakrangee also operates Vortex Engineering, its technology subsidiary focused on "Make in India" powering banking innovation with secure ATMs, including Perfo®. Together, these capabilities position Vakrangee as a differentiated offline distribution and service platform for institutions seeking trusted access, deeper penetration and scalable participation in India's next phase of inclusion-led growth.

For more information, please visit: www.vakrangee.in

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