



# Investor Presentation FY25-26

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# Company Overview

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# About Company

Pelatro Limited is a global technology company serving the telecom industry through its proprietary customer engagement platform, **mViva**. The platform leverages large-scale data analytics and intelligence to enable enterprises to understand customer behaviour, drive targeted engagement, and improve monetisation.

mViva processes data for nearly one and a half billion subscribers across **35 countries**, offering an end-to-end solution spanning analytics, audience segmentation, campaign orchestration, execution, and performance reporting. Its user-friendly, marketer-led design supports personalised, lifecycle-based customer journeys using GenAI, Agentic AI and related patented technologies.

In **FY 2025-26**, Pelatro expanded its business portfolio through the acquisition of **Estel Technologies' Software business**, adding solutions such as **eTopUp, Sales & Distribution, Voucher Management, and Mobile Money**. These offerings operate as **Estel Division** establishing a second core growth vertical for the Company. In March 2026, Pelatro also launched **mViva Revenue Acceleration Platform™** with Agentic AI, to transform subscriber engagement for Telcos.

**46 Telecom Networks**  
Across 35 countries

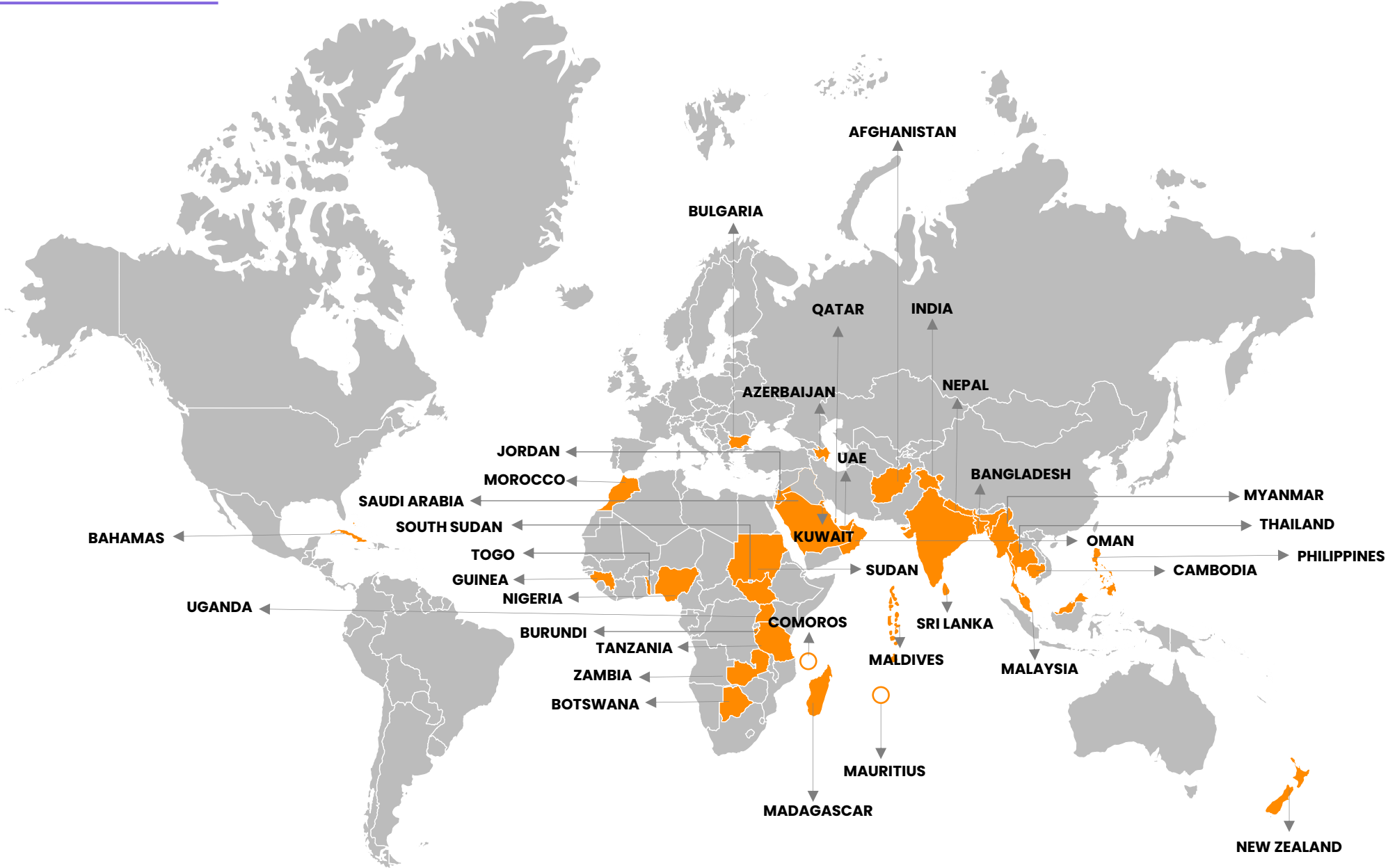
**1.5B**  
Subscribers on the platform

**11**  
Patents

**490+**  
Employees

**20,000+**  
Campaigns across all customers

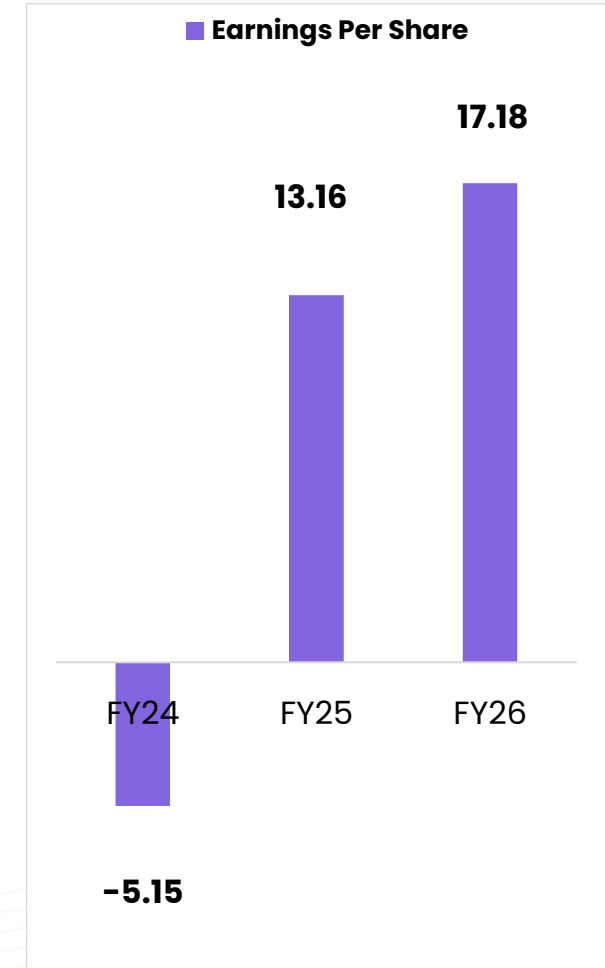
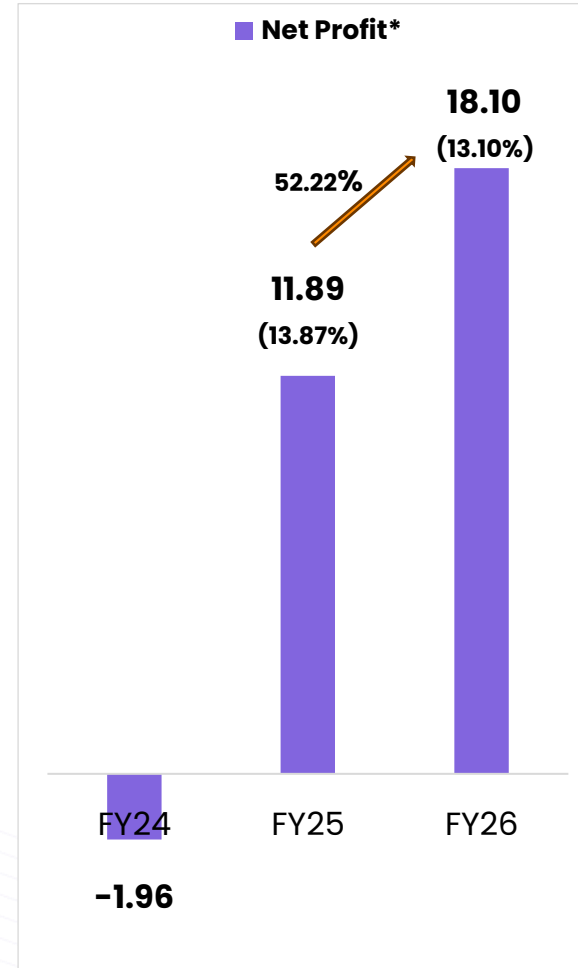
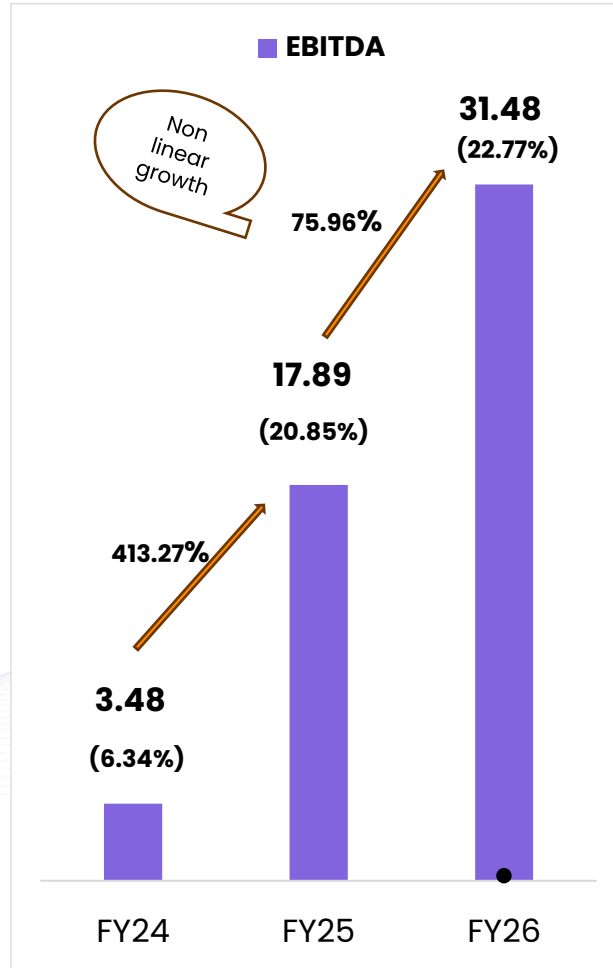
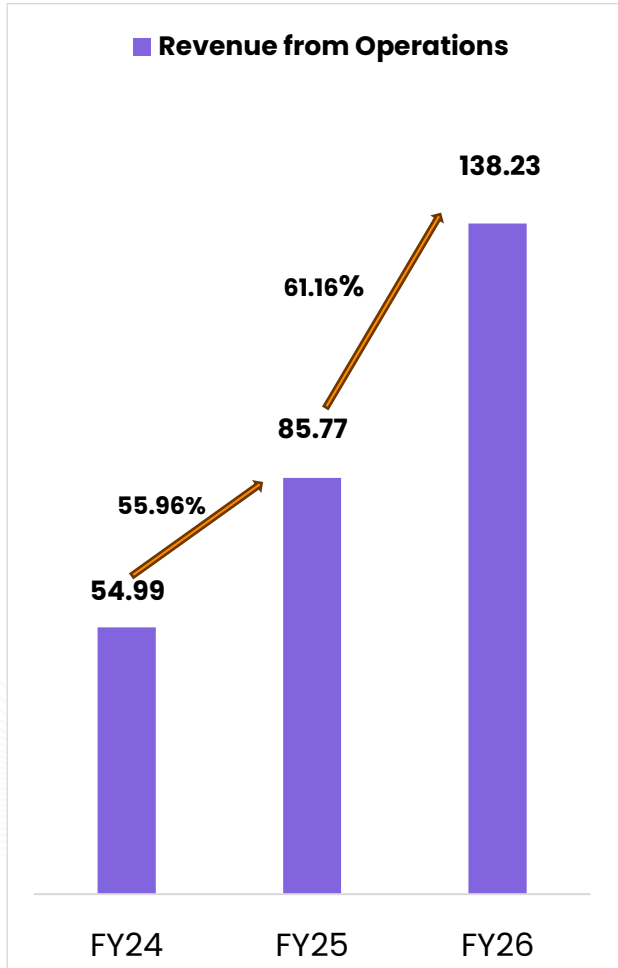




# Business Overview

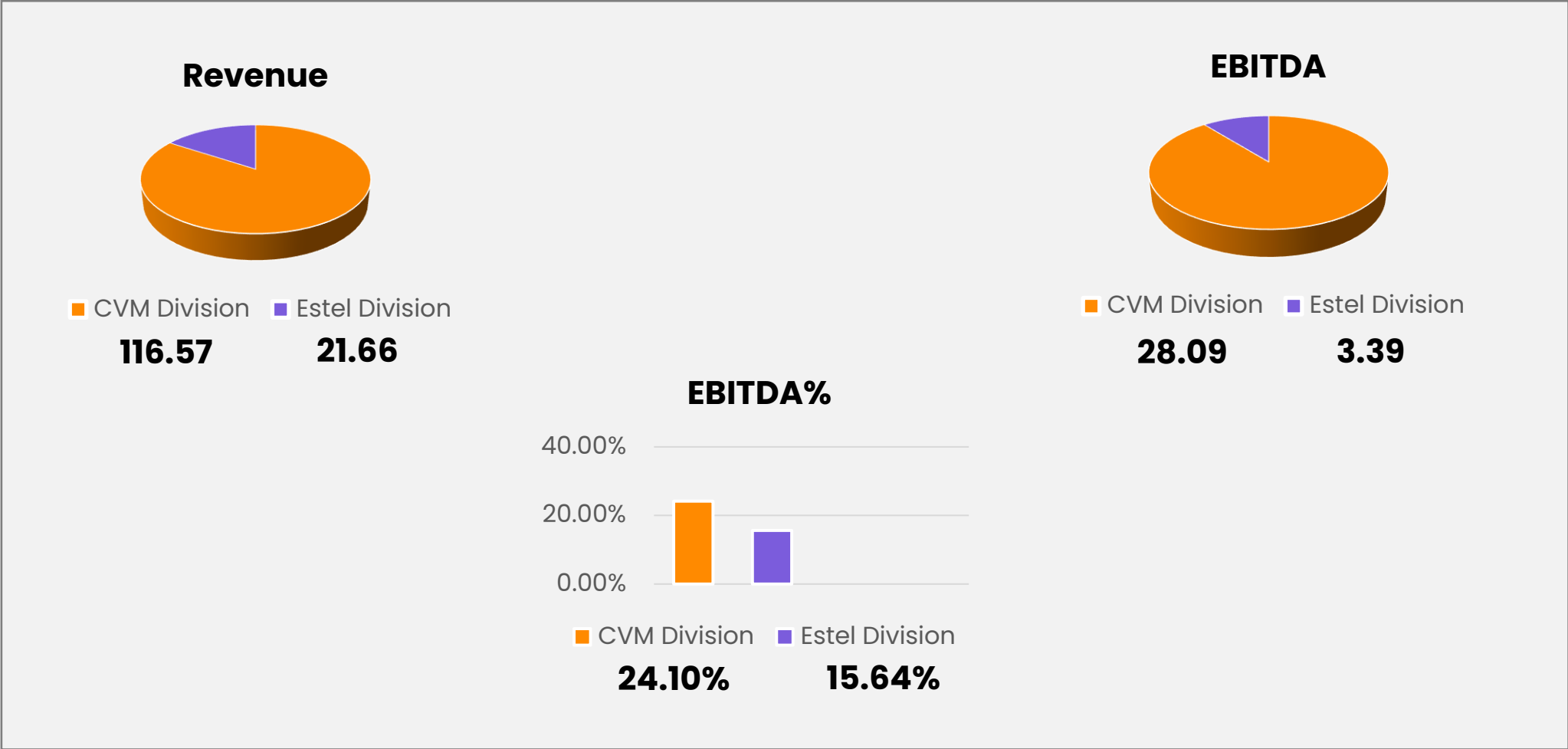
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# FY26 Result Highlights (Consolidated)



All Figures in Rs. Crores & Margin in %

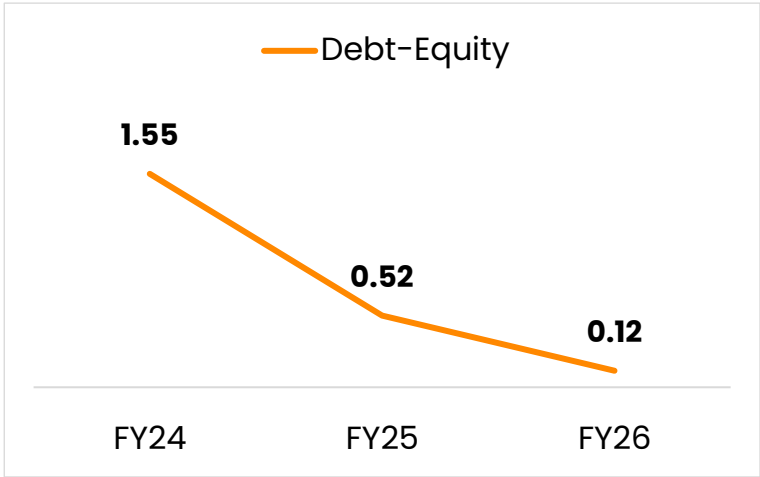
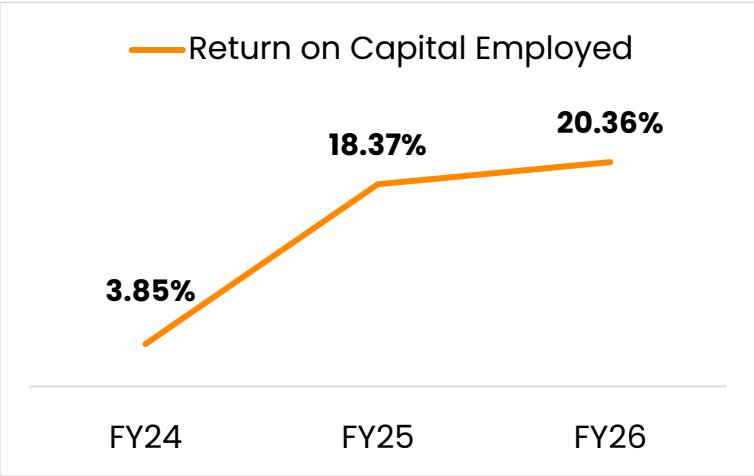
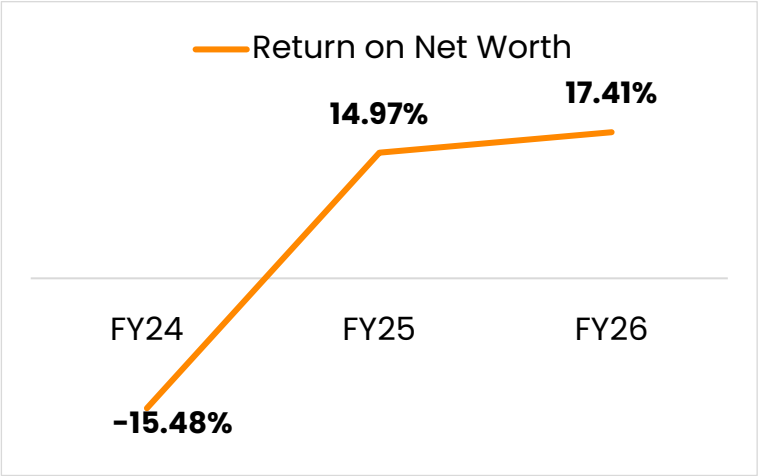
\* FY26 Net Profit has been impacted by an exceptional item related to the new labour code



**All Amounts in Rs. Crores**

*Estel Division profitability is yet to increase to the level of CVM Division – expected in 12 to 18 months.*

# Key Financial Ratios (Consolidated)



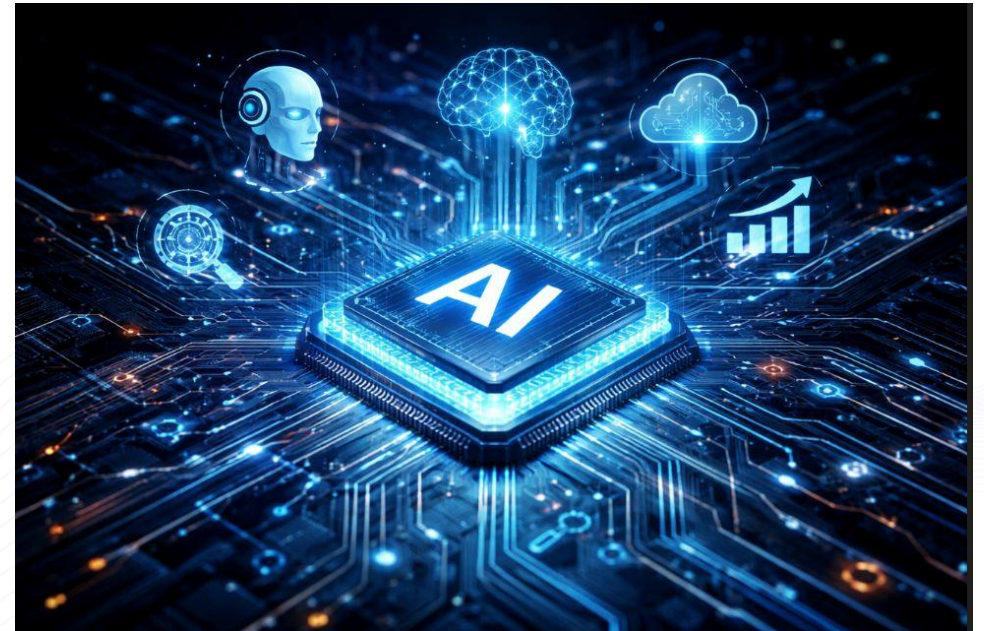
## Key Areas of Impact

### Product Features

Essential to deploy advanced AI capabilities in the product to ensure that our platforms are at the leading edge of technology.

### Software Development

Critical to leverage tools like LLM to improve quality and reduce cost.



## Product Features

### Launched mViva Revenue Acceleration Platform™ covering:

- ⚙️ AI Agents
- ⚙️ Co-Pilot
- ⚙️ Zero Touch Campaigning™ – Fully automated, LLM based end-to-end campaigning orchestration

**Full power of Generative AI and Agentic AI have been captured in the platform.**

**Impact on business: Continued product leadership due to the offering becoming highly AI based leading to higher growth.**



## Software Development

### Initiatives to improve quality and reduce cost:

- 🤖 LLM leverage in coding
- 🤖 LLM-based development of models
- 🤖 AI-based deployment console in implementation function
- 🤖 Automating support for auto correction

### Impact on business:

**Lower cost per dollar of revenue leading to higher profitability – will be visible in 18 to 24 months.**

**Improved quality leading to better reputation which will translate into higher growth.**



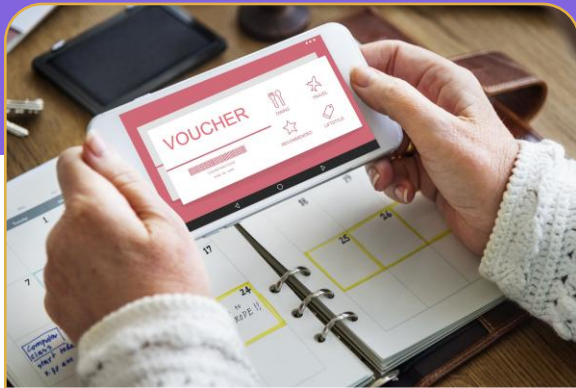
## Revenue Acceleration Platform™

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



## Products and Services Overview

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



### eRecharge and Voucher Management Solution

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



### Sales & Distribution Management Solution

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



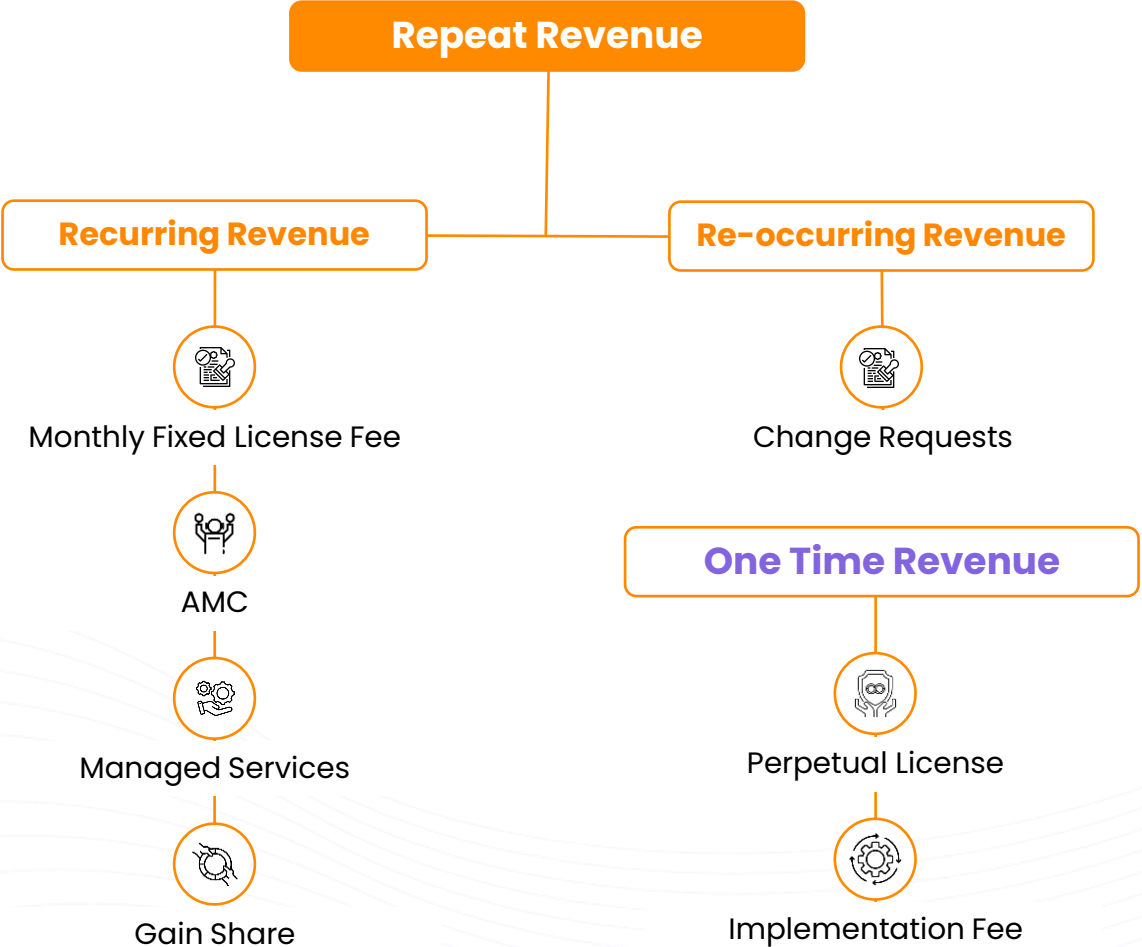
### Mobile Money Platform

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

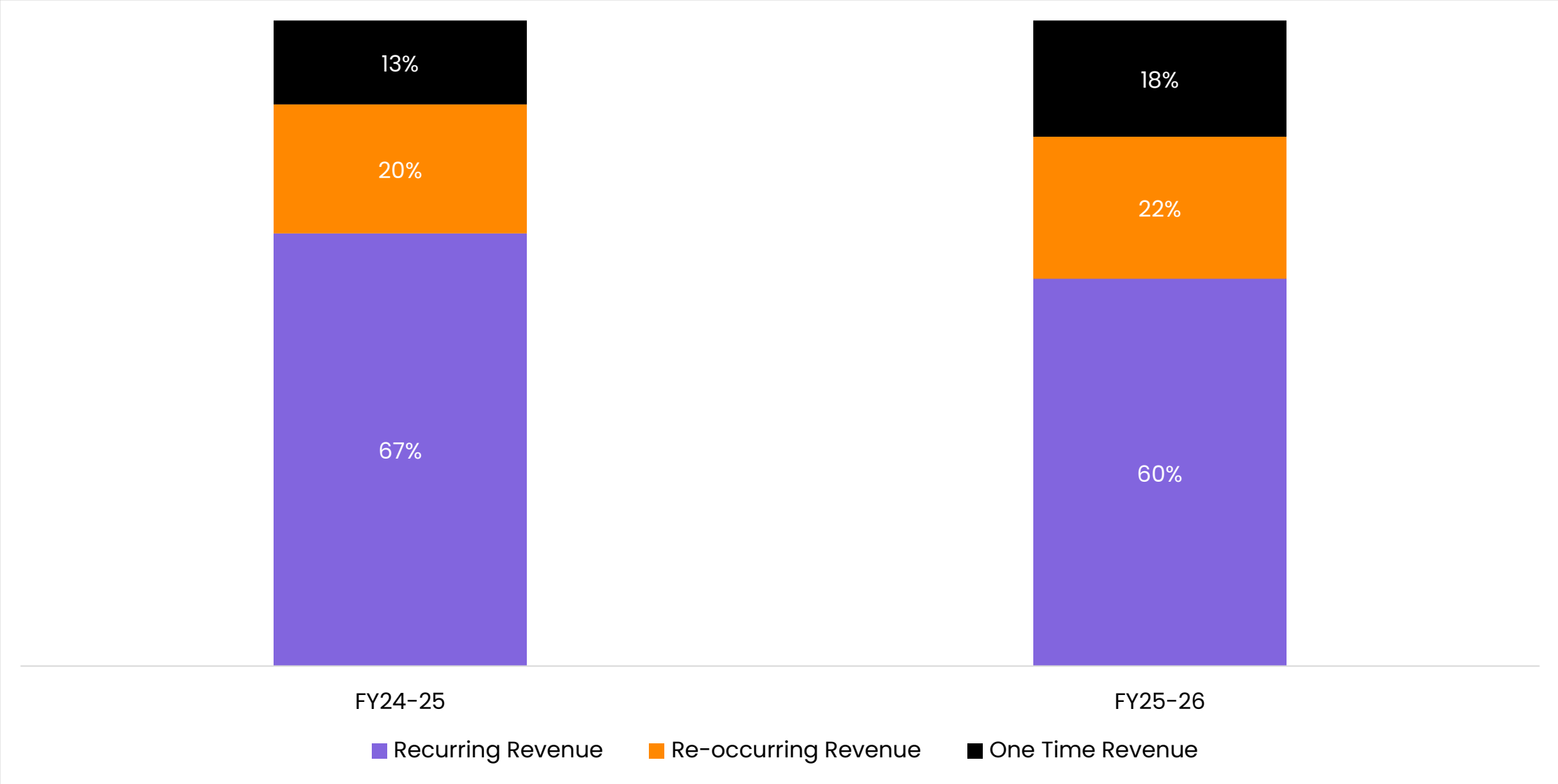


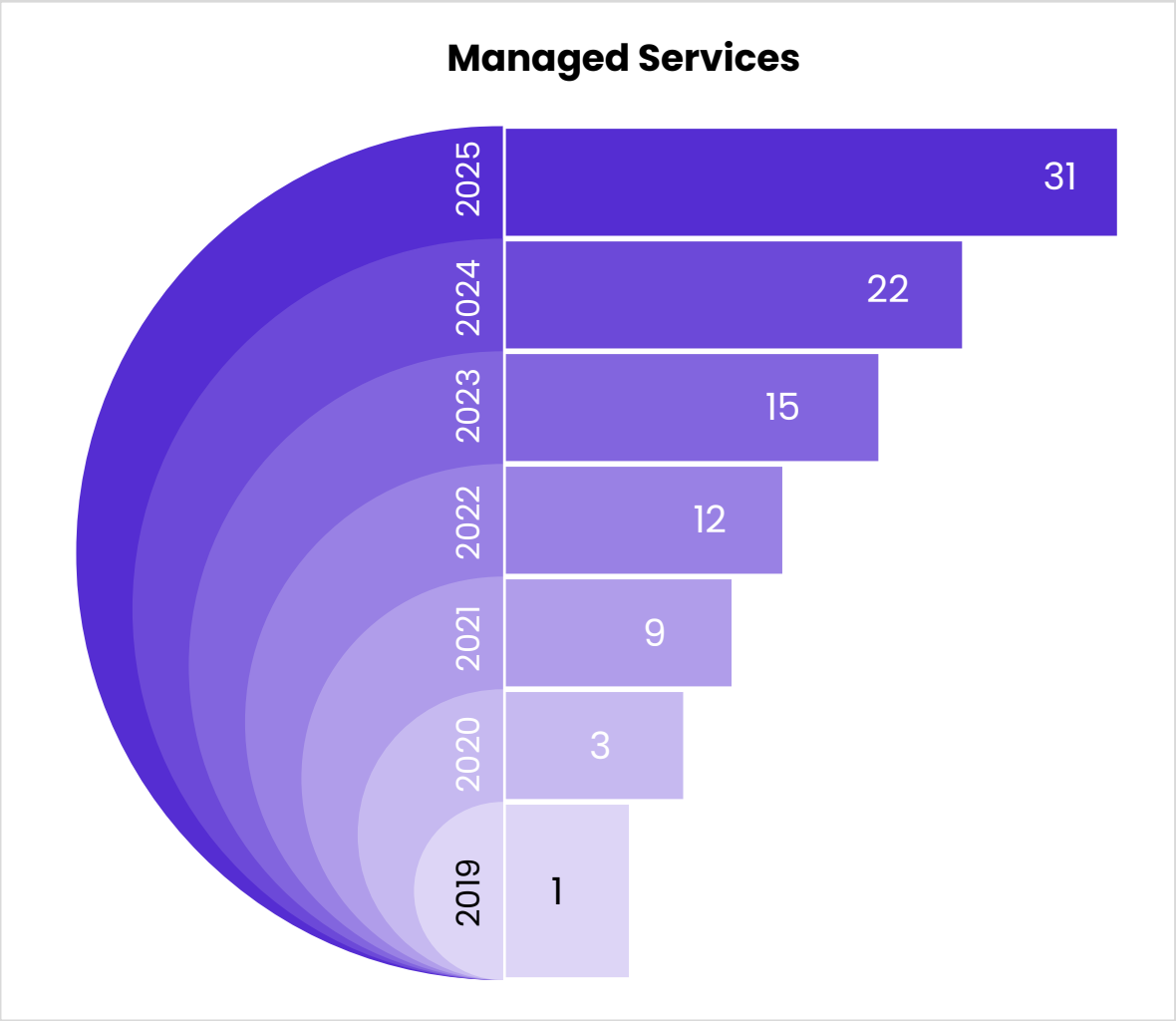
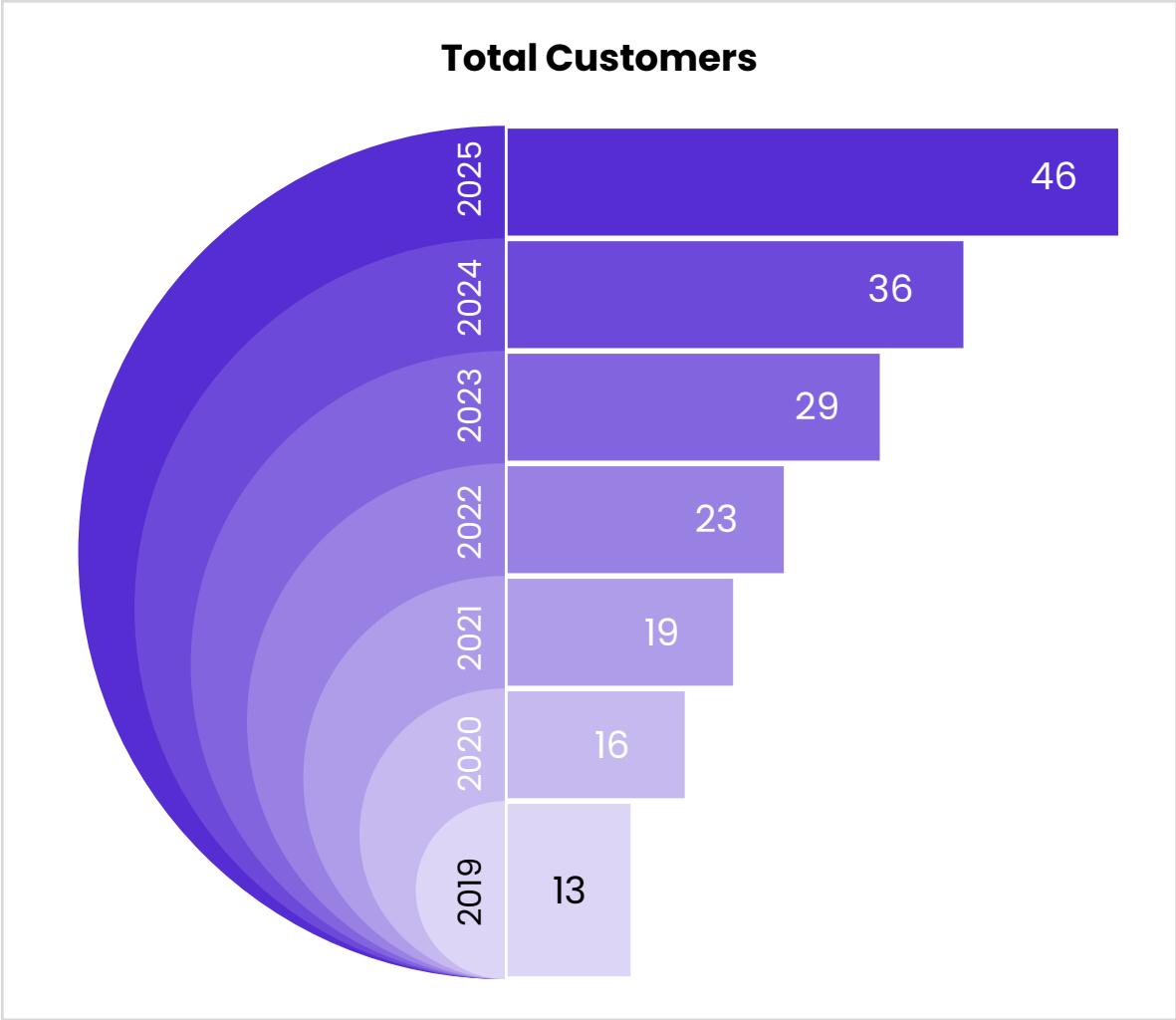
### Managed Services (Eco-system enablement)

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



# Revenue Bifurcation





Data as of December 31<sup>st</sup> each year

# Market Penetration and Market Size



## What this means



Pelatro is a leader in market penetration with respect to products in both CVM and Estel Divisions



Pelatro has 8 products and the average presence per customer is 1.3 products – significant growth opportunities to sell more products to existing customers resulting in higher revenue per customer



Increasing market penetration will lead to larger base to cross sell our products and services

# Key Strengths

## Proprietary, End-to-End Telecom Technology Platforms

Proprietary platforms spanning customer engagement, analytics, campaigning, recharge, distribution, voucher management and mobile money, addressing multiple layers of the telecom value chain.

## In-House Technology, Testing & Scalable Infrastructure

In-house product development and automation testing capabilities, supported by scalable infrastructure, enabling reliable performance and seamless integration at high transaction volumes.

## Deep Domain Expertise Across Telecom Ecosystem

Strong understanding of telecom operations, enabling customized solutions, differentiated execution, and trusted business consulting, operations and managed services.

## High-Volume Transaction Capabilities

Platforms designed to process large-scale, real-time transactions across prepaid, postpaid, recharge, voucher, distribution and mobile financial services environments.

## Complementary Product Portfolio Enhancing Monetization

Integration of Pelatro's engagement and intelligence platforms with Estel Division's monetization and distribution solutions, creating a broader, unified offering for telecom operators.

## Highly Referenceable Global Customer Base with Entry Barriers

Deployed across 46 telecom networks globally (as of 31 December 2025), with long-standing customer relationships and high switching and implementation barriers.

## Asset-Light, Profitable and Scalable Business Model

Proprietary, AI/ML-driven platforms with operating leverage, network effects, and a highly capable workforce supporting scalable growth.

## Patented and Differentiated Technology Stack

Multiple registered patents addressing real-time data processing challenges in high-volume 4G/5G telecom environments.





### Soaring with AI

Products and processes have been re-engineered making them AI driven thereby leveraging Agentic AI both externally and internally.



### Visibility and Predictability

Deep and mission critical engagements with telcos for a broad spectrum of products and services ensuring high visibility and predictability –82% of FY27 revenue has been contracted.



### Market Penetration

Penetrated 10% of telcos – layering growth through more products and services leading to higher revenue per customer. Stepping up penetration steadily.



### High-Barrier Target Market

Focus on telecom with long sales cycles, complex integrations and regulatory intensity limiting new entrants.



### Strong and Profitable Growth

Increasing market penetration, recurring revenue and higher revenue per customer delivering compounding growth in the foreseeable future – annual revenue growth of about 15% over the next 5 years, with expanding EBITDA.



# Financial Overview

# Income Statement (Consolidated)

In ₹ Lakhs

Income Statement	FY26	FY25	FY24		Q4 FY26	Q4 FY25	YoY Change
<b>Revenue from operations</b>	<b>13,823.01</b>	<b>8,576.87</b>	<b>5,499.22</b>		<b>3,910.26</b>	<b>2,463.01</b>	<b>58.76%</b>
Other Income	549.76	383.76	37.32		298.62	88.34	
Total Income	14,372.77	8,960.63	5,536.54		4,208.88	2,551.35	
Employee benefits expense	8,269.43	5,337.10	4,434.18		2,360.83	1,395.52	
Other Expenses	2,955.79	1,834.97	753.90		938.41	659.08	
<b>Total Expenses</b>	<b>11,225.22</b>	<b>7,172.07</b>	<b>5,188.08</b>		<b>3,299.24</b>	<b>2,054.60</b>	
<b>EBITDA</b>	<b>3,147.55</b>	<b>1,788.56</b>	<b>348.46</b>		<b>909.64</b>	<b>496.75</b>	<b>83.12%</b>
<b>EBITDA Margin (%)</b>	<b>22.77%</b>	<b>20.85%</b>	<b>6.34%</b>		<b>23.26%</b>	<b>20.17%</b>	
Finance cost	436.20	184.88	120.45		102.47	50.51	
Depreciation and amortisation	612.01	294.60	226.34		162.05	79.97	
<b>PBT</b>	<b>2,099.33</b>	<b>1,309.08</b>	<b>1.67</b>		<b>645.11</b>	<b>366.28</b>	
Exceptional items	-167.78						
Tax expense	121.07	119.73	197.29		34.36	-2.64	
<b>PAT</b>	<b>1,810.48</b>	<b>1,189.35</b>	<b>-195.62</b>		<b>610.75</b>	<b>368.92</b>	<b>65.55%</b>
<b>PAT Margin (%)</b>	<b>13.10%</b>	<b>13.87%</b>	<b>-</b>		<b>15.62%</b>	<b>14.98%</b>	
Total Other comprehensive Income	48.12	-96.23	-26.28		52.87	-59.27	
<b>Net Profit</b>	<b>1,858.61</b>	<b>1,093.12</b>	<b>-221.90</b>		<b>663.63</b>	<b>309.65</b>	
<b>Net Profit Margin (%)</b>	<b>13.45%</b>	<b>12.74%</b>	<b>--</b>		<b>16.97%</b>	<b>12.57%</b>	
<b>EPS Diluted (₹)</b>	<b>17.18</b>	<b>13.16</b>	<b>--</b>		<b>5.80</b>	<b>4.43</b>	

# Balance Sheet (Consolidated)

In ₹ Lakhs

Equity And Liabilities	FY26	FY25	FY24
Equity Share capital	1,059.74	1,040.67	700.00
Other equity	9,339.57	6,904.11	502.89
<b>Total Equity</b>	<b>10,399.31</b>	<b>7,944.78</b>	<b>1,202.89</b>
Non-current Liabilities			
Long Term Borrowings	1,057.14	1,242.90	1,386.56
Lease liabilities	2,601.64	2,615.56	40.03
Other financial liabilities	97.72	104.41	2.48
Provisions	1,934.77	367.55	283.61
<b>Total Non-current Liabilities</b>	<b>5,691.27</b>	<b>4,330.42</b>	<b>1,712.68</b>
Current liabilities			
Short Term Borrowings	188.91	150.56	481.02
Trade payables	103.90	320.48	1,206.72
Lease liabilities	241.03	179.68	50.83
Other current liabilities	1,642.80	661.41	964.52
Provisions	51.49	51.49	51.60
Current tax liabilities	103.89	67.65	110.69
<b>Total Current Liabilities</b>	<b>2,332.02</b>	<b>1,431.29</b>	<b>2,865.37</b>
<b>Total Equities &amp; Liabilities</b>	<b>18,422.60</b>	<b>13,706.48</b>	<b>5,780.92</b>

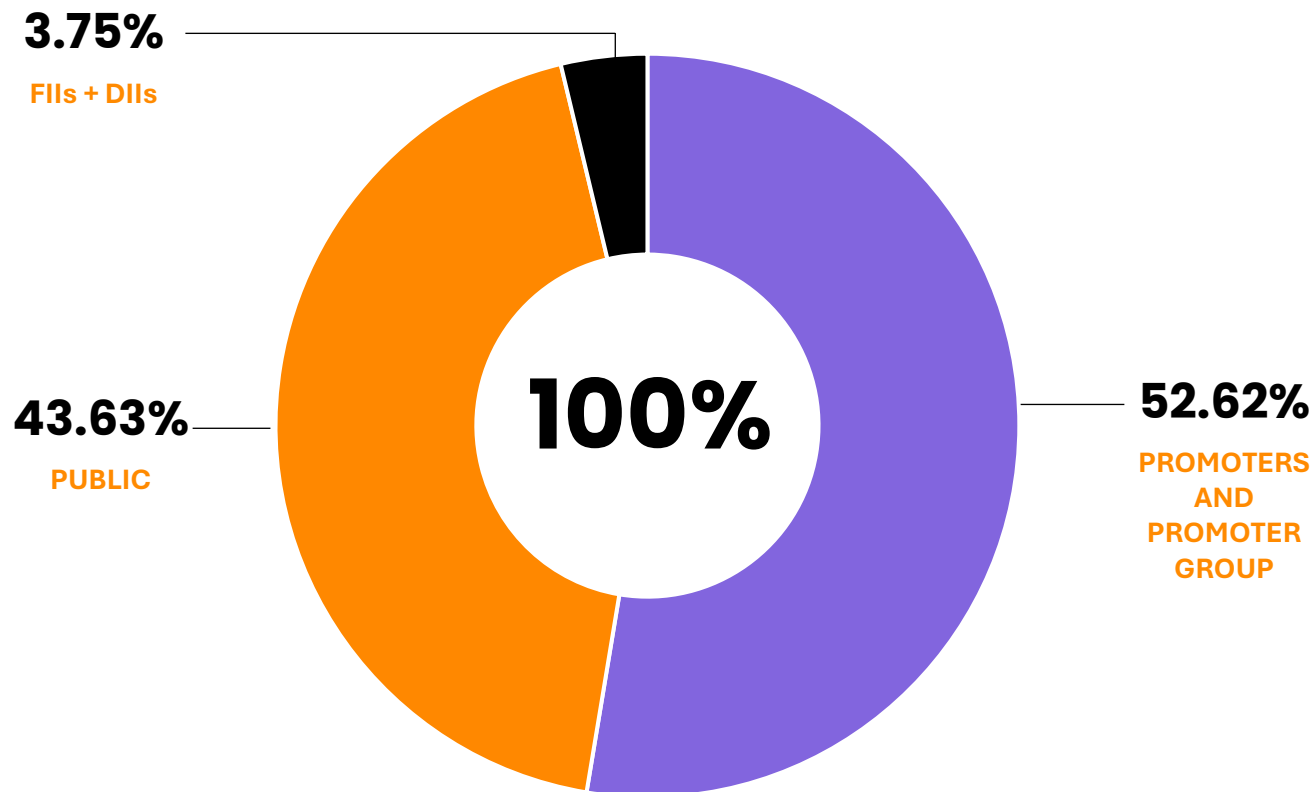
Assets	FY26	FY25	FY24
Non-current assets			
Property, plant, equipment and intangibles	2,262.62	2,110.63	673.75
Right of Use Asset	2,640.53	2,784.89	90.38
Goodwill	5,291.33	1,896.02	1,896.02
Deferred tax assets	265.58	212.64	74.55
Other non-current assets	444.23	417.58	62.45
<b>Total Non-current Assets</b>	<b>10,904.29</b>	<b>7,421.76</b>	<b>2,797.15</b>
Current assets			
Trade receivables (including UBR)	4,820.95	1,986.08	2,176.87
Cash and cash equivalents	1,519.16	3,602.67	754.69
Other current assets	1,178.20	695.97	52.21
<b>Total Current Assets</b>	<b>7,518.31</b>	<b>6,284.72</b>	<b>2,983.77</b>
<b>Total Assets</b>	<b>18,422.60</b>	<b>13,706.48</b>	<b>5,780.92</b>

# Cash Flow Statement (Consolidated)

In ₹ Lakhs

Cash Flow Statement	FY26	FY25	FY24
Net cash flow from / (used in) operating activities	1,716.69	2,020.41	2,502.04
Net cash flow from / (used in) investing activities	-3,824.61	-4,442.46	-2,270.32
Net cash flow from / (used in) financing activities	24.41	5,270.03	-24.71
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>-2,083.51</b>	<b>2,847.98</b>	<b>207.02</b>
<b>Closing Balance</b>	<b>1,519.16</b>	<b>3,602.67</b>	<b>754.69</b>

## Shareholding Pattern



Shareholding data as of 31st March 2026

CURRENT MARKET PRICE **301.00**

52 WEEK HIGH/LOW **461.00 / 270**

MARKET CAPITALIZATION **318.98 CR**

FACE VALUE **10.00**

NSE SCRIP CODE **NSE – SME: PELATRO**

Market price data as of 4th May 2026

# Thank you

# PEL $\Delta$ TRO



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