November 3, 2026

To,

BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

BSE Scrip Code: 544916

NSE Scrip Symbol: MPIMANIPAL

Dear Sir/ Madam,

Sub: Press Release on Earnings Update

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation of our letter of today's date on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026, we attach a copy of the Press Release being issued by the Company.

Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026, approved by the Board of Directors and the Press Release thereon are also available on the website of the Company at: https://mpimanipal.com/investor-corner

This is for information and records.

Thanking you.

Yours sincerely,
For Manipal Payment and Identity Solutions Limited

HARDUR MANJUNATHA DATTATRI

Digitally signed by HARDUR MANJUNATHA DATTATRI
Date: 2026.11.03 19:20:31 +05'30'

Dattatri Manjunatha Hardur
Company Secretary and Compliance Officer
Membership No.: F7799

Manipal Payment and Identity Solutions Ltd

Q2 & H1 FY27 Financial & Business Update

Strong Growth Momentum in H1 FY27
Revenue up 40% YoY, PAT up 45% YoY

Manipal, 3rd November 2026: Manipal Payment and Identity Solutions Limited (MPi), a provider of payment, identity, secure and Smart Tagging & IoT solutions, today announced its financial results for the quarter and half-year ended September 30, 2026.

Key Financial Highlights – Q2 & H1 FY27 (Consolidated)

- Revenue from operations for H1FY27 stood at Rs. 849.4 crore, registering growth of 40.3% YoY. For Q2 FY27, revenue increased 33.6% YoY to Rs. 430.4 crore
    - Healthy performance across Core and Emerging businesses supported sustained revenue growth
    - Continued scale-up of international operations and premium offerings contributed to growth, with international business accounting for 12.8% of revenue, compared to 5.4% in H1 FY26
- EBITDA (excluding other income) stood at Rs. 255.5 crore in H1 FY27, up 29.1% YoY, with an EBITDA margin of 30.1%. For Q2 FY27, EBITDA increased 17.5% YoY to Rs. 131.3 crore, with a margin of 30.5%
    - Revenue growth, favourable product mix and operating leverage supported EBITDA performance
- Profit after tax (PAT) stood at Rs. 158.6 crore in H1 FY27, registering growth of 45.4% YoY. For Q2 FY27, PAT increased 7.7% YoY to Rs. 80.9 crore
    - Healthy operating performance, coupled with lower finance costs, supported PAT growth
    - PAT grew despite incurring seeding and development costs of Rs. 8.7 crore and Rs. 16.5 crore (after tax) for new businesses, geographies and facilities during Q2FY27 and H1FY27, respectively
    - PAT margin improved by 67 bps to 18.7% in H1 FY27

Commenting on the results, Mr. K Girish Kini, Executive Director & CEO, Manipal Payment and Identity Solutions Ltd., said:

"We have delivered healthy year-on-year growth in the first half of FY27, reflecting sustained business momentum and steady progress across our key strategic priorities. Our H1 performance was supported by consistent traction in our Core businesses, alongside an increasing contribution from Emerging segments, particularly international operations and premium payment solutions. This reflects the strength of our diversified business portfolio and our ongoing efforts to build a scalable platform for long-term growth.

During H1, we expanded our customer base across domestic and international markets, with healthy business traction at our Nigeria operations. We also operationalised our UK card personalisation bureau during the quarter, marking an important milestone in our international expansion. This strengthens our local service capabilities and positions us to deepen existing customer relationships while pursuing new opportunities across the UK and European markets. We also see promising growth opportunities in metal cards, secure authentication, and Smart Tagging & IoT solutions, further expanding our addressable market.

As we move forward, our focus remains on deepening customer relationships, expanding our international presence, and scaling higher-value, technology-driven offerings, supported by investments in manufacturing, R&D and technology capabilities. Backed by a growing order pipeline and expected execution of key projects, we anticipate a strong performance in H2 FY27. With a diversified portfolio and established execution capabilities, we remain well positioned to sustain growth and create long-term value for our stakeholders."

Key Operational Developments

- **Domestic Payment Cards** – Maintained a strong market position, supported by established relationships with leading banks and continued focus on product innovation, premiumisation and enhanced service capabilities
- **International Expansion –** The UK Personalisation Bureau became operational during Q2 FY27, marking a significant milestone in the Company's international expansion strategy. The Nigeria bureau, operationalised in Q1 FY27, continues to gain business traction. Additionally, the Company expanded its customer base across South Asia and the Middle East through its partner network, further strengthening its international presence.
- **Premium Payment Solutions -** Strengthening metal card offerings and manufacturing capabilities to capitalise on growing demand for premium payment solutions across domestic and international markets
- **Smart Tagging & IoT -** Scaling tax stamp programmes and RFID solutions in India and overseas, while expanding use cases across retail, pharmaceutical, jewellery, logistics and other industries
- **Identity & Digital Automation -** Increasing customer engagements across government identity programmes, digital banking automation and integrated fulfilment solutions in India and expanding overseas

- **Capacity Expansion & Technology -** Advancing investments in manufacturing capacity, product development and technology infrastructure, supported by planned deployment of IPO proceeds

– Ends –

About Manipal Payment and Identity Solutions Limited (MPi):

Manipal Payment and Identity Solutions Limited is a provider of payment, identity, secure and Smart Tagging & IoT solutions, serving banks, FinTechs, NBFCs, governments and enterprises across domestic and international markets.

Its payment portfolio includes payment cards, NFC/QR solutions, payment-enabled wearables and digital automation, while its identity solutions include driving licences, registration certificates, national identity cards and transit management solutions. Its Smart Tagging & IoT solutions include Tax Stamps, RFID and other tagging and tracking solutions.

For updates and specific queries, please visit www.mpimanipal.com or feel free to contact

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Safe Harbor

This document may contain forward-looking statements about Manipal Payment and Identity Solutions Limited, which are based on the beliefs, opinions, and expectations of the company's management as the date of this Investor release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.