www.capillarytech.com

Date: August 04, 2026

To
BSE Limited
Listing Department
Phiroze JeeJeebhoy Towers, Dalal Street Fort, Mumbai -400001
Scrip Code: 544614

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza , Bandra Kurla Complex
Bandra (East), Mumbai -4000051
Symbol: CAPILLARY

Dear Sir/Madam

Subject: Investor Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

In continuation of our intimation dated July 28, 2026 regarding Analyst/Institutional call scheduled on August 04, 2026 at 04:00 PM. We are enclosing herewith Investor Presentation for the quarter ended on June 30, 2026.

This intimation will also be made available on the website of the Company and can be accessed using the below link: https://www.capillarytech.com/investors/

We request you to take the above information on records.

Yours faithfully,

For Capillary Technologies India Limited

GIREDDY BHARGAVI REDDY

Digitally signed by GIREDDY BHARGAVI REDDY
Date: 2026.08.04 14:18:19 +05'30'

Gireddy Bhargavi Reddy
Company Secretary and Compliance Officer
Membership No. A17091
Place: Bengaluru
Encl: As above

Investor Presentation

Q1 FY 27

August 4, 2026

Today's Presenters

capillary

Aneesh Reddy Boddu

Founder, Managing Director and CEO

Anant Choubey

Whole-time Director, CFO and COO

Safe Harbour & Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements relating to the business, financial performance, strategy, and results of Capillary Technologies India Limited ("the Company"). These statements are identified by words such as "aim," "anticipate," "believe," "expect," "estimate," "intend," "will," "project," "plan," "seek," and similar expressions.

Specific forward-looking topics covered in this document include, but are not limited to: **revenue projections, EBITDA forecasts, Net Revenue Retention (NRR) trends, gross margin trajectories, migration timelines for acquired entities, acquisition integration milestones, market growth assumptions, product roadmaps (including AI/AIRA platform developments), competitive positioning, customer retention rates, regulatory compliance status, cash flow expectations, working capital dynamics, and capital allocation plans.**

These statements are based on current beliefs, plans, and expectations and are subject to inherent risks and uncertainties. Actual results may differ materially from those expressed or implied due to factors including changes in client demand, competitive landscape, technology shifts, and regulatory environments. The Company assumes no obligation to update these statements to reflect subsequent events or circumstances.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures, but are not limited to Adjusted EBITDA, Annual Recurring Revenue (ARR), and Net Revenue Retention (NRR). These measures are supplemental and not defined under Ind AS, IFRS, or U.S. GAAP. They should not be considered in isolation or as alternatives to financial measures prepared in accordance with applicable accounting standards. The Company believes these non-GAAP measures provide useful information to investors regarding operating performance and liquidity, aligned with how management evaluates the business.

Data Accuracy & Rounding

Certain data contained in this presentation, including market size and competitive position, has been obtained from third-party sources and reports (e.g., Zinnov, Forrester). While the Company believes these sources to be reliable, it has not independently verified such data. Financial figures have been rounded to the nearest decimal or integer for presentation purposes; consequently, sums of figures may not exactly match the totals presented.

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Global Market Leader in Loyalty and Engagement Management

Global reach tapping into the unique needs and preferences across regions

Select Countries and Cities with Offices or Customer Presence

Offering AI-powered Cloud-native Products and Solutions to Large Enterprise Customers Globally monetized through long term subscription contracts.

Awards & Recognitions

FORRESTER WAVE LEADER 2025 Loyalty Platforms

Gartner

Everest Group PEAK MATRIX® LEADER 2025 LOYALTY PLATFORMS

QKS Group SPARK Matrix™ 2025 LEADER

465+ Brands	**25** Fortune 500 Customers
2.7 Billion+ Consumers on the Platform	
53 Countries	**19** Global Offices
~750 Employees Worldwide	**99.997%** Product Uptime

1. Capillary was named a leader in the Forrester Wave (TM): Loyalty Platforms, Q4 2025

** As of June 30, 2026*

Independent Recognition – Forrester Wave™

The Forrester wave (™): Loyalty Platforms, Q4 2025

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Capillary Technologies named a Leader in Loyalty Platforms.

— The Forrester Wave(™): Loyalty Platforms, Q4 2025

**** Highest among all vendors in both Current Offering and Strategy***
**** 5/5 Score in 22 out of 27 Criteria***

What We Think Got Us Here:

AI-First Platform Approach

Capillary has extensive genAI capabilities, including its aiRA (AI assistant) and Nudge Framework, to help marketers build and optimize promotions conversationally

Supports Complex Program

Capillary excels across most capabilities including program flexibility, UX, and AI-driven insights. Its platform supports complex programs, including coalition, subscription, and gamified formats.

Customer Feedback

Customers praise Capillary's usability, AI enablement, and promotion flexibility. While some customers aren't ready to take on full genAI features today, they appreciate Capillary's forward-leaning approach to innovation.

Our Product Suite that helps brands stay consumer ready!

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Capillary Platform with aiRA [AI-powered Research Assistant]

Capillary's AI/ML-powered platform captures data and creates a customer single view — from loyal & other customers — for information, insights, engagement and personalised experiences

Build a Relationship	Keep Them Engaged	Understand Them	Reward & Incentivise
Loyalty+	Engage+	Insights+	Rewards+
Loyalty+ Increase Customer Retention Efficiently	**Engage+** Personalized Customer Communication	**Insights+** In-depth Analysis With Automated Reports	**Rewards+** Extensive Global Rewards Network

CDP+

Data Sources

- POS/Kiosks
- eCommerce
- Mobile App
- Social Media
- Third-party data
- Search & click data
- Wearable devices

Simplified Bulk & API Integration using Connect+

Platform feature extensibility using Neo

Custom UIs using Vulcan

Capillary Web SDK & Mobile SDK

Campaign integration with paid media

Our Growth Levers

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1. NRR Expansion

FY27 Q1 Organic NRR at **111%** from our three levers of expanding existing customer revenue, viz.,:

- platform usage overages and inflationary increases,
- product upgrades and service upsells, and
- new brands, geographies and business units

2. New Customer wins

Accelerating momentum with targeted Fortune 500 enterprise wins and larger deal sizes across global markets
FY 27 Q1 TTM New ACV grew by **75% YoY** (excl. 1 large healthcare customer*)

3. M&A

We closed the SessionM acquisition successfully on May 1st. This acquisition strengthens our footprint in North America, LATAM, adds to our APAC portfolio and unlocks multi-industry growth by leveraging Session M's enterprise relationships and global talent.
We are also fast-tracking upgrade of Kognitiv customers (acquired in May, 2025) to our platform to expand growth.

** TTM Q1 FY26 excludes exceptional new ACV from our first entry into the healthcare vertical.*

Our Profitability Levers

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1. NRR-linked margin expansion

Incremental revenue from existing customers comes at higher gross margin, improving profitability. Subscription GM% is at a stable 66% in FY27 Q1 led by NRR-linked expansion at higher margins.

2. Leverage on non-COGS

~60% of our costs are linked to non COGS - technology, S&M, Corporate functions, which do not grow linearly with revenues.
YoY Non-COGS costs increased in FY27 Q1 by only 32% compared to the 43% increase in revenue from operations.

3. Upgrade of Customers from M&A

Post upgrade to our platform customers move from a ~30% gross margin to a ~65% margin, leading to better profitability and cash flow generation, making our M&A a 4-5 year cash pay back engine.
Through our AI-led technology, rapid platform upgrade of Kognitiv and SessionM customers will help us achieve organic-level efficiencies at faster rates.

AI: Three Layers, One Platform — SOR → SOI → SOA

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01

The Foundation

System of Record · Loyalty platform

- Leading loyalty program management platform
- A trusted SOR with reporting and deep configuration and setup capabilities
- Per transaction or per member based pricing

02

The Intelligence

System of Intelligence · aiRA Analytics Agent

- The flip from data-first (hunting for trends in dashboards) to intent-first (state a goal, get a hierarchical, action-ready answer)
- White space in loyalty marketing
- Priced on outcome- actions and usage

03

The Action

System of Actions · aiRA Action Agents

- Insights become campaigns on the same Capillary platform
- Deliver personalised digital experiences- games, content, notifications, offers at scale without app releases or coding
- These newer personalised digital experiences are also priced on usage/outcome

AI does not replace the platform. It multiplies what the platform can do. *The customer never leaves Capillary — and the unit of marketing shifts from the segment to the person.*

Meet aiRA

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Intelligence Across the Marketer Lifecycle

Understand

Analyze data, surface insights, know your customer

Learn

Measure outcomes, optimize, compound

Decide

Target audiences, choose channels

Act

Configure, create, launch campaigns

✓ Campaign Execution ✓ Decision Intelligence ✓ Analytics & Insights ✓ Creative Studio

✓ Brand Context & Memory ✓ Multi-Agent Orchestration ✓ Guardrails & Governance ✓ Speed-to-Market

Not just agents — a complete intelligence system that understands your brand, decides with you, acts for you, and learns from every outcome.

CustomerGlu Acqui-hire

A talent and technology acquisition

The Transaction

- CustomerGlu software platform and associated IP transferred from Marax AI, Inc.
- Founded by Prateek Gupta, Raman Shrivastava and Sumant Subrahmanya
- Rebranded as Experience+ by Capillary as an extension of Loyalty+

Why It Matters

✓ Combines aiRA & Engage+ with in-app gamified actioning — challenges, streaks — to drive retention at scale

✓ Removes heavy IT dependency: marketers launch and optimize interactive experiences in near real-time

✓ Reinforces our AI-led, marketer-first strategy across our clients and prospects

With Experience+, Capillary addresses a core challenge of IT dependencies that hinder marketing agility. With Experience+, Capillary enables teams to launch and optimize digital experiences in real-time, reinforcing our marketer-first commitment and giving brands the speed to deliver interactive engagement at scale.

Headline Results

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Q1 FY 27

Revenue from Operations	Adjusted EBITDA	Profit After Tax (PAT)
₹ 2,566.4 Mn	₹ 440.2 Mn	₹ (95.5)* Mn
↑43% YoY	↑132% YoY	-4% margin
		Normalised PAT ₹ 254.4 Mn
		10% margin

** Includes ₹ 333.9 Mn. of exceptional loss on cyber fraud incident (provided for by the Company pending potential insurance settlement) and ₹ 16.1 Mn. of one-time deferred tax liability.*

Acquisition completed on 1st May, 2026: Session M

In the two months since acquisition, SessionM has shown healthy early indicators:

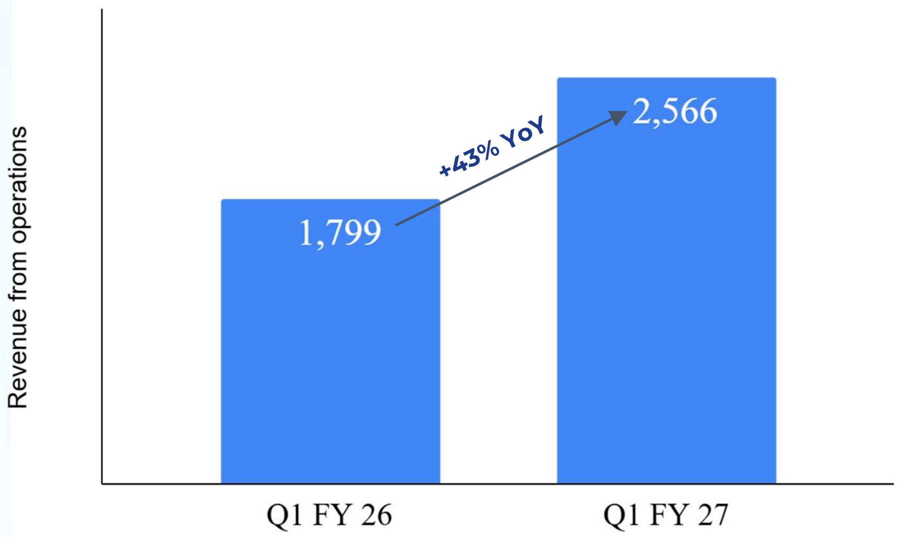
- Acquired customer contracts are tracking to the planned **$32M ARR.**
- Platform upgrade plans are on schedule to help drive **break-even profitability** in the first year post-acquisition.

Net of debt-like adjustments, the **purchase consideration** settled in cash for the deal was **₹ 169.1 Mn.,** making it an efficient acquisition with a strong likelihood of delivering payback in the near term.

Revenue and profitability growth

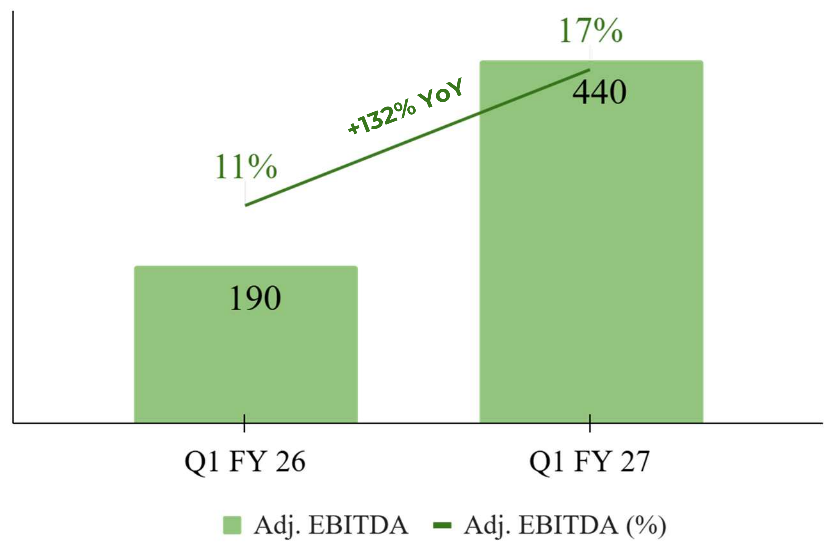
Revenue growth

₹ in Mn.



Adjusted EBITDA growth

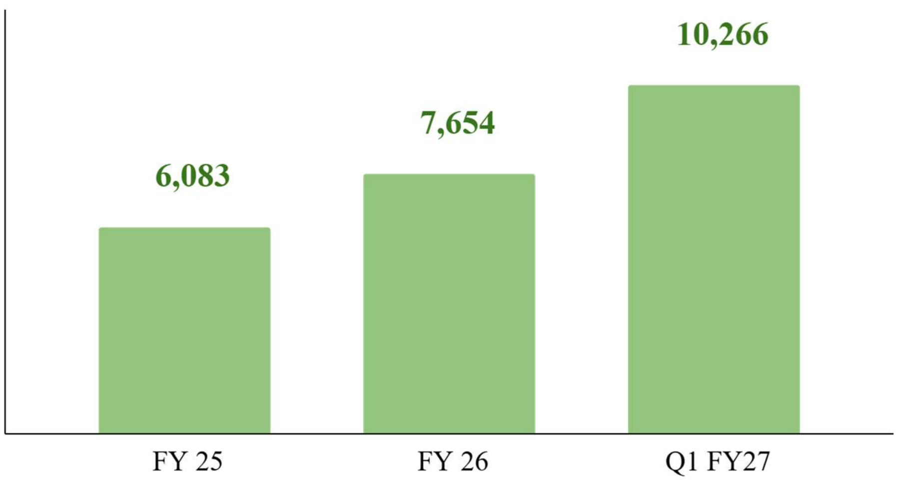
₹ in Mn.



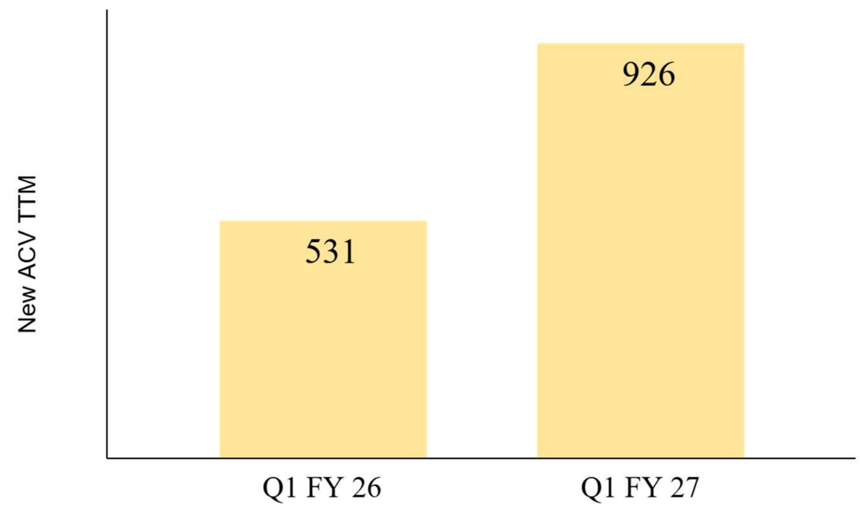
- *Consolidated revenue grew **43% YoY** to **₹2,566 Mn.** in Q1 FY27, with Organic revenue up **17% YoY** to **₹1,551 Mn.** This reflects consistent performance of our organic and inorganic growth engines.*
- *Adjusted EBITDA more than doubled, growing **132% YoY** to **₹440 Mn** in Q1 FY27 at a **17% margin** (Q1 FY26: 11%), signalling improving unit economics and operating leverage at scale. This results from our improved margins through NRR expansion, operating leverages on non-COGS costs and from M&A synergies.*

Revenue and profitability growth

Annual Recurring Revenue (ARR) ₹ in Mn.



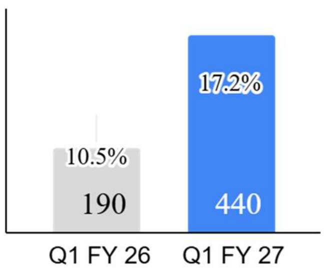
New ACV ₹ in Mn.



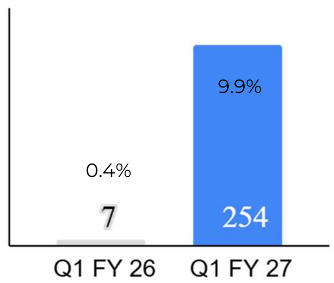
- ***TTM New ACV*** *(excl. 1 large healthcare customer) grew* ***75% YoY*** *to* ***₹926 Mn.*** *further supplementing our growth and efficiencies.*
  The TTM Q1 FY26 base included an exceptional new contract value from our first entry into the healthcare vertical.
- *Q1 FY27 ends with an* ***ARR*** *of* ***₹10,266 Mn.*** *at a YoY growth of 43% with strong contribution from the SessionM acquisition, NRR and New ACV.*

Profitability Metrics

Q1FY 27 YoY Performance

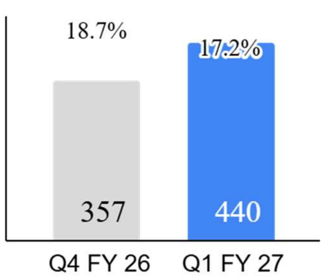


Adj. EBITDA (%)

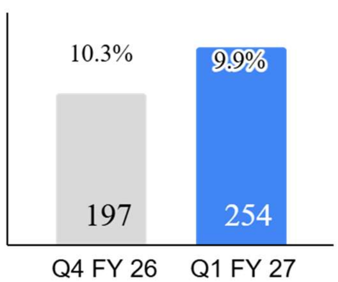


Normalised PAT (%)

Q1 FY27 QoQ Performance



Adj. EBITDA (%)



Normalised PAT (%)

₹ in Mn.

Normalised PAT	PAT *Q1 FY 27*	PAT *Q4 FY 26*
PAT *(% margins)*	**(95.5)** *(-4%)*	**433.6** *(23%)*
IPO expenses	-	12.6
One-time deferred tax liability	16.1	-
Exceptional loss / (income)	333.9	(249.6)
Normalised PAT *(% margins)*	**254.4** *(10%)*	**196.6** *(10%)*
Year on year growth %	***3320%***	***51%***

- *Our Q1 FY27 Adj. EBITDA grew YoY at 132% to **₹440 Mn.** at 17% margins.*
- *At normalised levels, our Q1 FY27 PAT increased to **₹254 Mn.** at 10% margins.*

PAT to Adj. EBITDA Reconciliation

₹ Mn.

Particulars	Q1 FY 27	Q4 FY 26	Q1 FY 26	FY 26	FY 25
Profit/(loss) after tax	**(95.5)**	**433.6**	**7.5**	**523.9**	**141.5**
PAT margin	*-4%*	*23%*	*0.4%*	*7%*	*2%*
Exceptional loss / (income)	333.9	(249.6)	-	(249.6)	-
Total tax expense/(credit)	9.6	(8.9)	(1.9)	(12.8)	(34.7)
Depreciation and amortisation expenses	200.4	195.2	172.7	749.7	601.0
Finance costs	11.7	10.7	11.7	54.6	77.9
EBITDA	**460.1**	**381.1**	**189.9**	**1,065.9**	**785.7**
EBITDA margin	*18%*	*20%*	*11%*	*15%*	*13%*
ESOP expenses	36.9	36.6	11.4	107.3	77.7
Finance income, asset disposal profits, fair valuation and foreign exchange gains	(56.8)	(60.5)	(11.6)	(103.9)	(118.3)
Adjusted EBITDA	**440.2**	**357.2**	**189.7**	**1,069.2**	**745.1**
Adjusted EBITDA margin	*17%*	*19%*	*11%*	*15%*	*12%*

- *High amortisation reflects recent acquisitions (Rewards, Brierley, Kognitiv, SessionM).*
- *Exceptional loss in Q1 FY27 reflects a loss on cyber fraud incident provided for by the Company pending potential insurance settlement.*
- *Exceptional income in Q4 FY26 reflects a churn indemnity compensation towards acquisition of Kognitiv.*

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Frequently Asked Questions

Management answers to investor questions on performance, growth drivers, margin trajectory, M&A integration, and corporate governance.

- Growth & Performance
- Margins & Profitability
- M&A & Integration
- Governance & ESG
- Geo & Vertical Mix

Q1 How has overall business growth and profitability performance been?

- Business growth momentum remains robust with **43% YoY revenue growth** in Q1 FY27.
- This is driven by a combination of NRR **(111% organic, 113% overall)** and strategic acquisitions:
  - The organic growth is a result of our:
    - *NRR growth through three levers of expansion - (i) platform usage overages and cost of living adjustments, (ii) product and service upsells and cross-sells, and (iii) expansion through new geographies, brands or business units of customers;*
    - *this is supplemented by revenue contribution from new logo acquisitions in travel, automobile & hospitality and food & beverages verticals.*
  - The inorganic growth comes from the Kognitiv & SessionM acquisitions.
- This dual engine of growth has expanded our Annual Recurring Revenue (ARR) to **₹10,266 Mn**, up from ₹7,196 Mn in Q1 FY 26. Our customer base now includes 25 Fortune 500 companies.
- **Adjusted EBITDA** has expanded significantly, growing **132% YOY to ₹440 Mn. in Q1 FY27**. The company has achieved substantial improvement driven by scale and integration synergies across inorganically acquired businesses led by early optimisation in functions below gross margin. This is resulting in revenue growth outpacing operating expenses with the latter growing YoY at 32% in FY26 against the 43% revenue growth.

The business is on track to deliver our earlier FY27 guidance: ₹10,650 Mn. revenue and ₹1,720 Mn. Adjusted EBITDA

FY 26 Revenue Growth	ARR Expansion	Organic NRR
43%	**₹10,266 Mn**	**111%**
↑ YoY vs Q1 FY26	↑ From ₹7,196 Mn	Best-in-class Retention

Q2 What constituted the exceptional expense incurred this quarter?

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Cyber fraud incident in SessionM Czech Republic s.r.o., a step-down subsidiary

Background:

Between **June 24 and July 2, 2026,** the Czechia subsidiary was subjected to a sophisticated social engineering fraud where perpetrators impersonated the Group CEO and a purported M&A counsel of a global law firm, inducing a senior executive of the subsidiary to effect unauthorised remittances.

₹333.9 Mn. (EUR 3.05 Mn) of remittances were made between the aforementioned dates to third-party bank accounts in Hong Kong and Singapore. **An exceptional expense of this amount has been provided for by the Company pending potential insurance settlement.**

In relation to the remittances made to the accounts in Singapore, beneficiary accounts containing approximately **₹47.0 Mn.** (EUR 428K) have been frozen by banking authorities as part of ongoing recovery efforts.

Status: Fund Recovery & Legal Proceedings

Criminal complaints were filed in Czechia on July 3, 2026 and in Singapore and Hong Kong on July 4, 2026, with requisite filings also made in India; beneficiary accounts were frozen and fund recall requests initiated through respective banks.
Hong Kong (EUR 2.07 Mn): We have engaged a leading Hong Kong law firm with an established fraud litigation practice, to lead recovery proceedings. Counsel estimates that recovery through the Hong Kong courts may take approximately 6–8 months for the frozen stolen monies in the third party bank account(s).
Singapore (EUR 975K): The beneficiary account was frozen on July 4, 2026 pursuant to a Singapore Police order. Singapore Police have traced onward movement of funds to Hong Kong bank accounts; the Hong Kong court proceedings will be extended to cover these amounts as well

Status: Forensic Audit & Insurance Claim

Forensic Audit: KPMG (Forensic Services), Prague team, conducting independent investigation; laptop imaging & IT-artefact collection in progress; no evidence of malware or device compromise so far; final report expected **later in August.**

Insurance Claim: Notified under Crime Insurance Policy; coverage indicated under Social Engineering (CEO Fraud) provisions; surveyor appointed, process to conclude in **approximately 5–6 months.**

Q3

What is the NRR for Q1 FY27 and what does the Organic vs Inorganic breakdown show?

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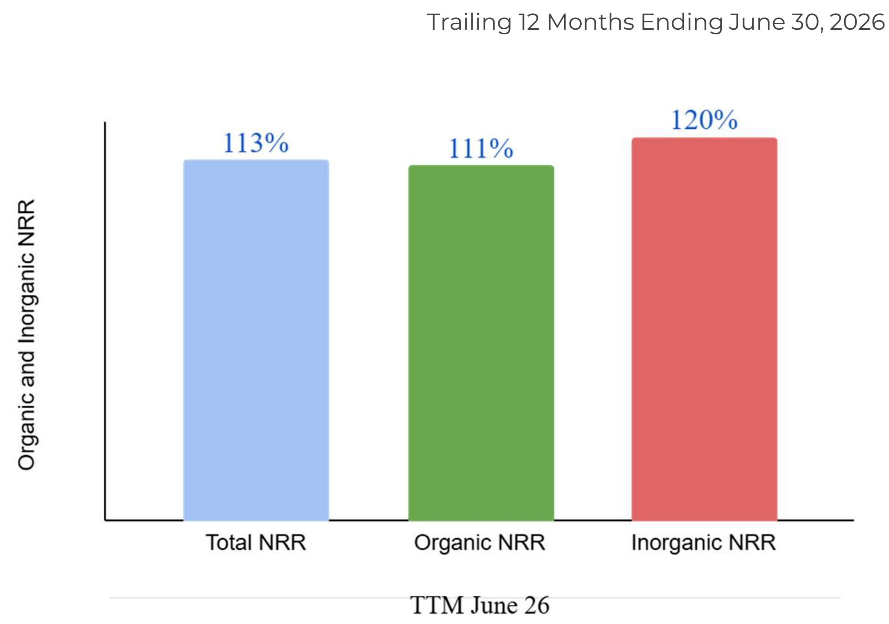
NRR Breakdown: Q1 FY27 Actuals



The majority of our business is from organic revenue.

Performance Divergence

Organic NRR (111%) remains strong, reflecting healthy expansion within our existing customer base and deepening adoption of the core Capillary product suite.

Customer cohorts from our most recent acquisitions (Kognitiv, SessionM) can be expected to deliver retention metrics comparable to the organic business only once their respective platform upgrades conclude.

This makes Organic NRR, which measures revenue retention of customers already on the Capillary platform, the clearest retention metric for how our NRR expansion levers are performing.

Inorganic NRR (120%) usually reflects expected migration dynamics from inorganically acquired customers which result in NRR below 100%.

In the trailing twelve months ended June 30, 2025 however, the Kognitiv acquisition was only two months old and hence has a significantly reduced base resulting in a higher inorganic NRR in TTM June 30, 2026

Total NRR (Blended)	Organic	Inorganic
113%	111%	120%

**Definitions: Organic = All revenue from customers on Capillary platform; Inorganic = Acquired assets not yet migrated or in the process of migration; TTM = Trailing Twelve Months.*

Q4

What is the subscription revenue performance in Q1 FY27 vs Q1 FY26?

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Performance

Q1 Performance (3 Months)	
Q1 FY26 Subscription Revenue	**₹1,616 Mn**
Q1 FY27 Subscription Revenue	**₹2,425 Mn**
Absolute Growth	**+₹809 Mn**
YoY Growth %	**+50.0%**

REVENUE STREAM	Q1 FY27 REVENUE	% OF TOTAL	QoQ TREND
Subscription Revenue	**₹2,424.9 Mn**	**94.5%**	Increased mix
Other Services (Installation)	₹122.4 Mn	4.8%	Seasonal fluctuation
Campaign Services	₹19.2 Mn	0.7%	Stable

Subscription revenue grew **50% YoY** to **₹2,425 Mn** in Q1 FY27. The **94.5%** share of total revenue also increases from 89.4% in Q4 FY26 primarily led by higher subscription revenue mix in the acquired SessionM business.

Key Drivers of Change

- **Organic Expansion:** Core platform adoption driving recurring revenue.
- **Migration Success:** Converting legacy service contracts to subscription models.
- **Mix Improvement:** Deliberate shift away from one-time service revenue.

Q5 What is Top-10 client concentration and how do you mitigate risk?

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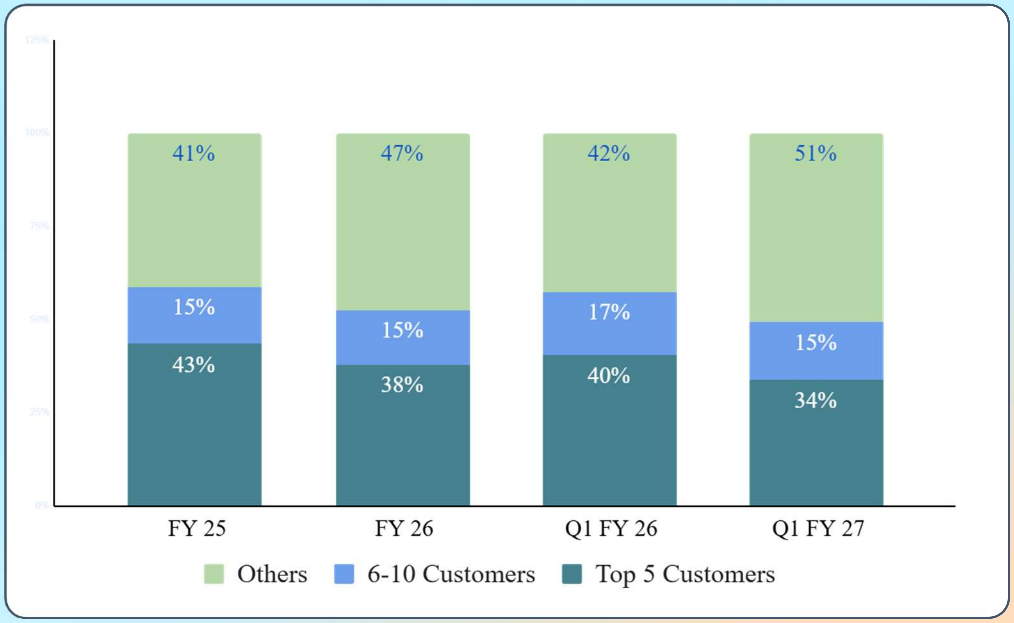
Trend Data



The percentage decline occurred alongside absolute growth in Top 5 revenue from **₹727 Mn in Q1 FY26 to ₹867 Mn in Q1 FY27**. This reflects reduced concentration driven by **faster growth in the broader portfolio**.

Risk Mitigation: We will continue reducing concentration risk by widening our logo base and expanding into new verticals while deepening relationships with key accounts.

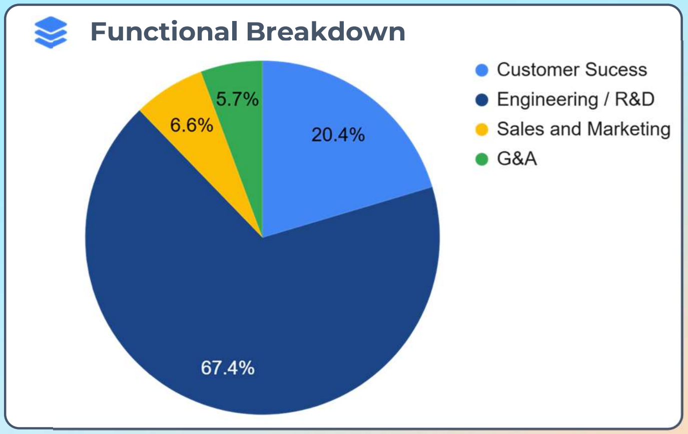
Q6 What is our employee strength and functional mix?

Total Headcount (Jun 30, 2026)

761 ↑ +11% QoQ

11% QoQ headcount growth is primarily led by the SessionM acquisition.

Composition



Strategic Hiring Focus

AI & R&D Expansion: Scaling engineering teams for AIRA platform development and GenAI capabilities.

Sales Scaling: Adding enterprise sales leaders in US/EU to drive Fortune 500 penetration.

Operational Strategy

Delivery Strengthening: Ramping up implementation teams to accelerate migration of acquired customers.

Q7 What are the Basic & Diluted EPS, RONW, and Net Worth for Q1 FY27?

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FINANCIAL METRIC	Q1 FY27	Q1 FY26
Basic EPS (₹ per share)	-₹1.20	₹0.10
Diluted EPS (₹ per share)	-₹1.20	₹0.10

Performance

FINANCIAL METRIC	Q1 TTM FY27	FY26	FY25
RONW (Return on Net Worth)	5.9%	7.4%	3.0%
Capital Employed	₹10,676.2 Mn	₹10,682.2 Mn	₹6,683.4 Mn
ROCE (Return on Capital Employed)	5.2%	3.0%	2.8%
Invested Capital	₹5,986.2 Mn	₹5,494.0 Mn	₹4,318.5 Mn
ROIC (Return on average Invested Capital)	7.3%	4.8%	3.2%
CROIC (Cash Return on average Invested Capital)	23.2%	21.8%	17.4%

Basic EPS, Diluted EPS, and RONW all declined in Q1 FY27 on account of a one-time exceptional expense during the quarter, with Basic and Diluted EPS turning negative at -₹1.20 each (versus ₹0.10 in Q1 FY26) and RONW easing to 5.9% in Q1 TTM FY27 from 7.4% in FY26. Capital Employed remained broadly stable at ₹10,676.2 Mn versus ₹10,682.2 Mn in FY26. Excluding the exceptional item, underlying profitability trends remain healthy — ROCE improved to 5.2% from 3.0%, and ROIC advanced to 7.3% from 4.8%. CROIC strengthened further to 23.2% from 21.8%, reflecting healthier cash conversion relative to invested capital .

Q8 What is the status on migrations of acquisition accounts?

- Almost all customers from previous acquisitions (**Persuade, Brierley, Rewards+**) have successfully migrated to the Capillary stack, only two customers remain.
- Our **AI-powered migration capabilities,** designed to significantly reduce the time and effort required for Kognitiv and SessionM acquired customers, have started showing positive results.
- We have also made significant progress developing our new **automated AI migration technology** and have begun integrating customers, with a substantial pipeline scheduled for the coming quarters.

Summary Financials: YoY and Sequential

Consolidated Summary Statement of Profit and Loss	Q1 FY 27	Q1 FY 26	*YoY*	Q4 FY 26	*QoQ*	FY 26	FY 25	*YoY*
Revenue from operations	**2,566.4**	**1,798.9**	*43%*	**1,913.5**	***34%***	**7,346.0**	**5,982.6**	***23%***
Total expenses	2,126.5	1,609.2	*32%*	1,562.8	*36%*	6,310.2	5,255.3	*20%*
Other operating income	0.3	-		6.6	*-95%*	33.4	17.8	*88%*
Total operating expense	**2,126.3**	**1,609.2**	***32%***	**1,556.2**	***37%***	**6,276.8**	**5,237.5**	***20%***
Adj. EBITDA	**440.2**	**189.7**	***132%***	**357.2**	***23%***	**1,069.2**	**745.1**	***43%***
Adj. EBITDA %	*17%*	*11%*		*19%*		*15%*	*12%*	
ESOP expenses	36.9	11.4	*224%*	36.6	*0%*	107.3	77.7	*38%*
Finance income, asset disposal profits, fair valuation and foreign exchange gains	56.8	11.6	*390%*	60.5	*-6%*	103.9	118.3	*-12%*
EBITDA	**460.1**	**189.9**	***142%***	**381.1**	***21%***	**1,065.9**	**785.7**	***36%***
EBITDA %	*18%*	*11%*		*20%*		*15%*	*13%*	
Depreciation and amortisation expenses	200.4	172.7	*16%*	195.2	*3%*	749.7	601.0	*25%*
Finance costs	11.7	11.7	*0%*	10.7	*9%*	54.6	77.9	*-30%*
Profit/(loss) before tax and exceptional items	**248.0**	**5.5**	***4,409%***	**175.1**	***42%***	**261.5**	**106.8**	
Tax expenses (net)	9.6	(1.9)		(8.9)		(12.8)	(34.7)	*-63%*
Exceptional loss / (income)	333.9	-		(249.6)		(249.6)	-	
Profit/(loss) after tax from continuing operations	**(95.5)**	**7.5**	***54%***	**433.6**	***-97%***	**523.9**	**141.5**	***270%***

Glossary

Non GAAP Metrics	Definition
Subscription Revenue	Revenue from retainership and other services
Annual Recurring Revenue	Revenue generated by our company which is recurring in nature from sources such as subscriptions, including committed revenue from signed contracts and directly reflects the health of the core business
Net Retention Rate	Revenue from Operations for the trailing twelve month period from all customers existing at the start of the trailing twelve month period divided by Revenue from Operations generated from the same customers in the previous trailing twelve month period multiplied by 100
Organic Business	Business from all customers on the Capillary platform
Inorganic Business	Business from all customers who have not yet migrated to Capillary platform
Subscription Gross Margin	Subscription Revenue minus server hosting costs, software subscription costs and customer support costs divided by Subscription Revenue
EBITDA	Profit after tax from continuing operations *plus* total tax Expense / (credit) *plus* depreciation and amortisation expenses *plus* finance costs minus exceptional gains / (losses)
Adjusted EBITDA	EBITDA *plus* ESOP expenses *minus* finance income, asset disposal profits / (losses) and fair valuation gains / (losses)
Operating Expense	Professional and consultancy expenses *plus* software and server charges *plus* employee benefit expense (ex. ESOP expenses) *plus* other operating expenses
Other Operating Income	Other income *minus* finance income, asset disposal profits / (losses) and fair valuation gains / (losses)
Capital Employed	Total Equity *plus* Non-current and Current Borrowings
Return on Capital Employed	EBIT *divided* by Capital Employed as of the end of the respective fiscal, where EBIT *equals* Profit before Exceptional Items and Tax *plus* Finance Costs
Invested Capital	Capital Employed *minus* Cash and Cash Equivalents, Bank and Demand Deposits and Short Term Investments
Return on Invested Capital	Net Operating Profit after Tax *divided* by average Invested Capital, where Net Operating Profit after Tax *equals* EBIT *multiplied* by (1 - effective tax rate), and where average Invested Capital *equals* the average of Invested Capital as of the beginning and as of the end of the respective fiscal
Cash Return on Invested Capital	Adjusted EBITDA *divided* by average Invested Capital

Thank You

For any queries, please reach out to investorrelations@capillarytech.com