

October 14, 2026

To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip code: 544603

To,
The Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
Symbol: GROWW

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors (the "Board") of the Billionbrains Garage Ventures Limited ("Company"), at its meeting held today has, *inter alia*, taken the following actions:

1. Approved the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2026 (the "Unaudited Financial Results"). The copy of the Unaudited Financial Results along with the Limited Review Report received from our Statutory Auditors, M/s. BSR & Co. LLP, Chartered Accountants is enclosed herewith as **Annexure A**.
2. Approved the requests for reclassification of certain promoter group members:

Further to our intimation dated October 12, 2026, the requests received for reclassification from the "Promoter Group" category to the "Public" category was approved, subject to receipt of necessary approvals as prescribed under the Regulation 31A of the SEBI Listing Regulations.

The Company is in the process of making necessary applications and submissions with the Stock Exchanges on the above in due course.

The Board Meeting commenced at 10:45 a.m. (IST) and concluded at 12:35 p.m. (IST).

In compliance with the aforesaid regulation, the aforesaid information is also being made available on the Company's website i.e. www.groww.in.

Billionbrains Garage Ventures Limited (Formerly known as *Billionbrains Garage Ventures Private Limited*)

Registered Office:

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103

Kindly take the same on record and oblige.

Thanking you,

**For Billionbrains Garage Ventures Limited
(Formerly known as Billionbrains Garage Ventures Private Limited)**

ROSHAN
BHANUPRAK
ASH DAVE

Digitally signed by
ROSHAN
BHANUPRAKASH DAVE
Date: 2026.10.14
12:41:17 +05'30'

**Roshan Dave
Company Secretary and Compliance Officer**

Encl.: As above

Billionbrains Garage Ventures Limited (Formerly known as *Billionbrains Garage Ventures Private Limited*)

Registered Office:

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103

Limited Review Report on unaudited consolidated financial results of Billionbrains Garage Ventures Limited (formerly known as Billionbrains Garage Ventures Private Limited) for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Billionbrains Garage Ventures Limited (formerly known as Billionbrains Garage Ventures Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Billionbrains Garage Ventures Limited (formerly known as Billionbrains Garage Ventures Private Limited) (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement") (in which are included interim financial results of its employee welfare trust), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report (Continued)

**Billionbrains Garage Ventures Limited (formerly known as Billionbrains
Garage Ventures Private Limited)**

6. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 1,878.17 crores as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 79.65 crores and Rs. 154.39 crores, total net profit after tax (before consolidation adjustments) of Rs. 22.14 crores and Rs. 36.35 crores and total comprehensive income (before consolidation adjustments) of Rs. 22.07 crores and Rs. 36.28 crores, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively, and net cash outflows (before consolidation adjustments) of Rs 4.19 crores for the period from 1 April 2026 to 30 September 2026. as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial results of fourteen subsidiaries which have not been reviewed, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 807.31 crores as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 30.31 crores and Rs. 72.35 crores, total net loss after tax (before consolidation adjustments) of Rs. 32.17 crores and Rs. 52.76 crores and total comprehensive loss (before consolidation adjustments) of Rs. 32.08 crores and Rs 52.64 crores, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively, and net cash inflows (before consolidation adjustments) of Rs 4.01 crores for the period from 1 April 2026 to 30 September 2026 as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.75 crores and Rs. 1.47 crores and total comprehensive loss of Rs 0.75 crores and Rs. 1.47 crores, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively as considered in the Statement, in respect of an associate, based on its interim financial results which has not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

SAGARKUMA Digitally signed by

R MAHESHLAL SAGARKUMAR

LULLA MAHESHLAL LULLA

Date: 2026.10.14
12:31:36 +05'30'

Sagar M Lulla

Partner

Yosemite, USA

14 October 2026

Membership No.: 137645

UDIN:26137645QFOCOV1285

Limited Review Report (Continued)**Billionbrains Garage Ventures Limited (formerly known as Billionbrains Garage Ventures Private Limited)****Annexure I**

The consolidated financial results include financial results of the Holding Company and the following entities:

Sr. No	Name of entities	Relationship
1	Groww Invest Tech Private Limited	Subsidiary
2	Groww Creditserv Technology Private Limited	Subsidiary
3	Groww Asset Management Limited	Subsidiary
4	Groww Trustee Limited	Subsidiary
5	Groww Pay Services Private Limited	Subsidiary
6	Groww Wealth Tech Private Limited	Subsidiary
7	Groww Serv Private Limited	Subsidiary
8	Neobillion Fintech Private Limited	Subsidiary
9	Billionblocks Finserv Private Limited	Subsidiary
10	Fisdrom Broking Private Limited (Formerly Groww Insurance Broking Private Limited)	Subsidiary
11	Finwizard Technology Private Limited	Subsidiary
12	Groww Foundation	Subsidiary
13	Groww IFSC Private Limited	Step down subsidiary
14	Finwizard Securities Private Limited	Step down subsidiary
15	Finwizard Technologies Services Private Limited	Step down subsidiary
16	Winiin Taxscope Private Limited	Step down subsidiary
17	Groww Employee Welfare Trust	Trust under control of the Company
18	Saafe Fintech Solutions Private Limited (formerly known as Dashboard Financial Holdings Private	Associate

Limited Review Report (*Continued*)

**Billionbrains Garage Ventures Limited (formerly known as Billionbrains
Garage Ventures Private Limited)**

	Limited)	
--	----------	--



Billionbrains Garage Ventures Limited
(formerly known as Billionbrains Garage Ventures Private Limited)

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No. 16/1 and 17/2 Ambalipura Village, Varthur Hobli, Bellandur, Bengaluru 560103 Karnataka, India

CIN:L72900KA2018PLC109343

Tel: +91 80 6960 1300 email: corp.secretarial@groww.in Website: www.groww.in

Statement of the unaudited consolidated financial results

(All amounts are in INR Crores, unless otherwise stated)

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,501.53	1,501.42	1,018.74	3,002.95	1,923.14	4,644.58
Other income	39.01	47.25	52.06	86.26	96.13	171.30
Total income	1,540.54	1,548.67	1,070.80	3,089.21	2,019.27	4,815.88
Expenses						
Employee benefits expense	168.89	182.00	123.76	350.89	260.39	590.83
Finance costs	4.71	7.31	11.03	12.02	27.45	45.94
Depreciation and amortisation expense	18.20	17.63	6.80	35.83	13.94	47.87
Other expenses	364.13	348.74	291.01	712.87	575.49	1,307.35
Total expenses	555.93	555.68	432.60	1,111.61	877.27	1,991.99
Profit before share of net loss of associate and tax for the period/year	984.61	992.99	638.20	1,977.60	1,142.00	2,823.89
Share of net loss of associate accounted for using equity method (net of tax)	(0.75)	(0.72)	(0.52)	(1.47)	(1.15)	(2.47)
Profit before tax for the period/year	983.86	992.27	637.68	1,976.13	1,140.85	2,821.42
Tax expense						
Current tax	263.85	260.40	167.93	524.25	300.99	770.24
Deferred tax credit	(4.69)	(3.17)	(1.59)	(7.86)	(9.83)	(31.83)
Total tax expense for the period/year	259.16	257.23	166.34	516.39	291.16	738.41
Profit for the period/year	724.70	735.04	471.34	1,459.74	849.69	2,083.01
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement losses on defined employee benefit plans	(1.38)	(0.10)	-	(1.48)	(1.73)	(0.97)
Remeasurement gains on investment carried at fair value	-	-	10.49	-	10.49	21.80
Income tax relating to above	0.34	0.03	(1.50)	0.37	(1.06)	(3.02)
Items that will be reclassified to profit or loss						
Foreign currency translation reserve	(0.02)	0.03	-	0.01	-	0.20
Other comprehensive income/(loss), net of tax for the period/year	(1.06)	(0.04)	8.99	(1.10)	7.70	18.01
Total comprehensive income for the period/year	723.64	735.00	480.33	1,458.64	857.39	2,101.02
Profit for the period/year attributable to:						
Shareholders of the Company	725.65	735.04	471.34	1,460.69	849.69	2,083.01
Non-controlling interests	(0.95)	-	-	(0.95)	-	-
Total	724.70	735.04	471.34	1,459.74	849.69	2,083.01
Other comprehensive income/(loss) for the period/year attributable to:						
Shareholders of the Company	(1.06)	(0.04)	8.99	(1.10)	7.70	18.01
Total	(1.06)	(0.04)	8.99	(1.10)	7.70	18.01
Paid up equity share capital (Face Value : INR 2/- per share)						1,247.81
Other equity						8,403.55
Earnings per share in INR (Face Value : INR 2/- per share)						
(not annualised, except for year ended 31 March 2026)						
a) Basic earnings per share	1.17	1.19	0.79	2.36	1.46	3.47
b) Diluted earnings per share	1.15	1.17	0.77	2.32	1.40	3.40



Billionbrains Garage Ventures Limited
(formerly known as Billionbrains Garage Ventures Private Limited)

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No. 16/1 and 17/2 Ambalipura Village, Varthur Hobli, Bellandur, Bengaluru 560103 Karnataka, India

CIN:L72900KA2018PLC109343

Tel: +91 80 6960 1300 email: corp.secretarial@groww.in Website: www.groww.in

Statement of Consolidated Balance Sheet

(All amounts are in INR Crores, unless otherwise stated)

Particulars	As at 30 September 2026	As at 31 March 2026
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	24.51	21.81
Goodwill	1,238.74	1,238.74
Other intangible assets	150.28	164.54
Right of use assets	54.34	66.65
Financial assets		
i. Investments	2,307.05	1,899.50
ii. Loans	840.64	737.11
iii. Other financial assets	50.44	35.87
Deferred tax assets (net)	18.10	40.15
Total non-current assets	4,684.10	4,204.37
Current assets		
Financial assets		
i. Investments	1,088.48	738.09
ii. Trade receivables	356.06	277.46
iii. Cash and cash equivalents	265.35	1,165.47
iv. Bank balances other than cash and cash equivalents	6,683.10	7,173.38
v. Loans	5,293.65	3,510.05
vi. Other financial assets	1,294.58	1,359.64
Current tax assets (net)	16.38	11.56
Other current assets	110.31	100.91
Total current assets	15,107.91	14,336.56
Total assets	19,792.01	18,540.93
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,248.42	1,247.81
Other equity	10,319.59	8,403.55
Equity attributable to owners of the Company	11,568.01	9,651.36
Non-controlling interests	87.79	-
Total equity	11,655.80	9,651.36
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings (other than debt securities)	-	14.55
ii. Lease liabilities	30.19	41.23
iii. Other financial liabilities	95.96	19.35
Provisions	18.98	18.13
Deferred tax liabilities (net)	-	30.29
Total non-current liabilities	145.13	123.55
Current liabilities		
Financial liabilities		
i. Debt securities	11.63	131.39
ii. Borrowings (other than debt securities)	9.37	78.07
iii. Lease Liabilities	25.85	26.98
iv. Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises; and	1.57	2.65
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	7,605.65	8,054.68
v. Other financial liabilities	94.23	166.36
Other current liabilities	139.22	274.66
Provisions	8.16	8.45
Current tax liabilities (net)	95.40	22.78
Total current liabilities	7,991.08	8,766.02
Total liabilities	8,136.21	8,889.57
Total equity and liabilities	19,792.01	18,540.93



Billionbrains Garage Ventures Limited
(formerly known as Billionbrains Garage Ventures Private Limited)

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No. 16/1 and 17/2 Ambalipura Village, Varthur Hobli, Bellandur, Bengaluru 560103 Karnataka, India

CIN:L72900KA2018PLC109343

Tel: +91 80 6960 1300 email: corp.secretarial@groww.in Website: www.groww.in

Statement of Consolidated Cash Flows

(All amounts are in INR Crores, unless otherwise stated)

Particulars	Six months ended 30 September 2026	Six months ended 30 September 2025
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before tax	1,976.13	1,140.85
Share of net loss of associate accounted for using equity method (net of tax)	1.47	1.15
Profit before share of net loss of associate and tax	1,977.60	1,142.00
Adjustments:		
Interest income on fixed deposits with banks from treasury funds	(6.64)	(3.81)
Interest income on unwinding of commercial paper	(0.93)	-
Interest income on non convertible debentures	(27.15)	(39.89)
Interest income on government securities	(5.66)	(3.40)
Interest income on unwinding of security deposits	(0.54)	(0.42)
Interest income on inter corporate deposit	-	(0.13)
Net gain on fair value changes	(44.08)	(47.74)
Depreciation and amortisation expense	35.84	13.94
Provision for loss allowance	35.26	46.55
Gain on modification of leases	(0.90)	-
Interest expense on lease liabilities	3.08	0.92
Interest expense on borrowings	7.72	24.62
Share based payments	38.68	44.31
Operating cash flows before working capital changes	2,012.28	1,176.95
Change in operating assets and liabilities		
(Increase) in trade receivables	(85.72)	(22.93)
(Increase)/decrease in other bank balances	237.14	(416.52)
(Increase)/decrease in loans	(1,915.32)	(1,271.58)
(Increase)/decrease in other financial assets	45.24	(420.33)
(Increase) in other current assets	(9.39)	(38.70)
Increase/(decrease) in trade payables	(450.12)	643.75
Increase/(decrease) in other current liabilities	(135.44)	471.28
Increase/(decrease) in other financial liabilities	(57.43)	4.36
Increase/(decrease) in provisions	(0.92)	2.01
Cash generated from / (used in) from operations	(359.68)	128.29
Taxes paid, net of refund	(468.05)	(281.05)
Net cash used in operating activities (A)	(827.73)	(152.76)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(9.85)	(5.69)
Sale of property, plant and equipment	0.08	0.37
(Investment in)/proceeds from mutual fund (net)	(55.87)	(55.11)
Investment in shares	(0.45)	(9.70)
Proceeds from sale of shares	381.35	-
Investment in commercial paper	(299.51)	-
Redemption of commercial paper	49.63	-
Investment in Government securities	(425.00)	(250.00)
Investment in non convertible debentures	-	(850.00)
Redemption of non convertible debentures	-	395.00
Purchase consideration paid on acquisition of subsidiaries net of cash acquired	-	(955.75)
Deposit placed with bank and financial institutions	(63.13)	(13.34)
Proceeds from bank and financial institutions deposits	316.61	217.98
Redemption of intercorporate deposit	-	200.00
Interest received	61.49	18.20
Net cash used in investing activities (B)	(44.65)	(1,308.04)
Cash flows from financing activities		
Proceeds from issue of equity shares	0.61	1,718.66
Proceeds from issue of shares to non controlling interest holders	198.68	-
Repayment of borrowings and debt securities	(201.54)	(266.49)
Interest on borrowings and overdraft facilities	(9.19)	(21.48)
Payment towards repurchase of employee stock options	-	(119.86)
Payment of principal portion of lease liabilities	(13.23)	(8.52)
Payment of interest portion of lease liabilities	(3.08)	(0.92)
Net cash generated from/(used in) financing activities (C)	(27.75)	1,301.39
Changes on account of conversion of balances from functional currency to presentation currency (D)	0.01	-
Net decrease in cash and cash equivalents (A + B + C + D)	(900.12)	(159.41)
Cash and cash equivalents at the beginning of the year	1,165.47	361.11
Cash and cash equivalents at end of the period	265.35	201.70



Billionbrains Garage Ventures Limited
(formerly known as Billionbrains Garage Ventures Private Limited)
Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No. 16/1 and 17/2 Ambalipura Village, Varthur Hobli, Bellandur, Bengaluru 560103 Karnataka, India
CIN:L72900KA2018PLC109343
Tel: +91 80 6960 1300 email: corp.secretarial@groww.in Website: www.groww.in

Notes to unaudited consolidated financial results:

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the above consolidated financial results were reviewed and recommended by the Audit Committee on 14 October 2026 and approved by the Board of Directors at its meeting held on 14 October 2026. The statutory auditors have reviewed the consolidated financial results for the quarter and six-months ended 30 September 2026 and have issued an unqualified opinion on the same.

2. The consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").

3. During the quarter ended 30 September 2026, the "Groww Employee Welfare Trust" ("Trust") has transferred 69,42,862 equity shares of INR 2/- each pursuant to the exercise of stock options under the Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 (formerly known as Billionbrains Garage Ventures Private Limited Employee Stock Option Scheme 2024).

4. During the year ended 31 March 2026, the Company has completed an initial public offering (IPO) of 66,32,30,051 equity shares with a face value of INR 2/- each at an issue price of INR 100/- per share, comprising a fresh issue of 10,60,00,000 shares and an offer for sale of 55,72,30,051 shares. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 12 November 2025.

The Company has received an amount of INR 1,015.98 Crores (net of IPO expenses of INR 44.02 Crores) from proceeds out of fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below:

Objectives (INR Crores)	Amount to be utilised as per prospectus	Utilisation up to 30 September 2026	Unutilised as on 30 September 2026
Expenditure towards cloud infrastructure	152.50	152.50	-
Brand building and performance marketing activities	225.00	225.00	-
Investment in material subsidiary i.e Groww Creditserv Technology Private Limited (GCS) , an NBFC, for augmenting its capital base	205.00	205.00	-
Investment in material subsidiary i.e. Groww Invest Tech Private Limited, for funding its MTF business	167.50	167.50	-
Funding inorganic growth through unidentified acquisitions and general corporate purposes	265.98	264.99	0.99
Total	1,015.98	1,014.99	0.99

5. The Group does not distinguish revenues, costs and expenses between segments in its internal reporting, and reports costs and expenses by nature as a whole. The Board of Directors (Chief Operating Decision Maker ("CODM")) reviews the Consolidated Financial information when making decisions about allocating resources and assessing performance of the Group as a whole and hence, the Group has only one reportable segment. The Group operates and manages its business as a single segment mainly through the sale of financial services through web & app based technology platform. The Group operates in one geographic segment namely "within India" and hence no separate information for geographic segment wise disclosure is required.

6. On 16 May 2025, Billionbrains Garage Ventures Limited (formerly known as Billionbrains Garage Ventures Private Limited) entered into share purchase agreement to acquire 100% shareholding in Finwizard Technology Private Limited. The said transaction obtained necessary regulatory and other approvals by 09 September 2025 pursuant to which the Company had paid the total consideration amounting to INR 961.05 Crores by 03 October 2025. The purchase price allocation towards the acquisition is as follows:

Particulars	Amount (INR Crores)
Customer Relationships - High networth individuals	62.83
Customer Relationships - Retail and Broking	36.61
Brand	23.38
Other intangible assets	12.39
Deferred tax on intangible assets	(33.87)
Net liabilities acquired	(60.34)
Goodwill	920.05
Purchase consideration	961.05

7. The Company had executed a Share Subscription and Share Purchase Agreement (SSPA) among the Company, Groww Asset Management Limited (Groww AMC), and State Street Global Advisors, Inc. (SSGA) in relation to an investment in Groww AMC on 14 January 2026. The Company has received approval from the Competition Commission of India (CCI) and Securities and Exchange Board of India ("SEBI") on 25 March 2026 and 01 June 2026 respectively.

All conditions precedent and closing conditions under the transaction documents were duly fulfilled and the transaction was completed on 04 August 2026. Pursuant to completion of the transaction, SSGA holds voting rights aggregating to 4.85% and an economic interest aggregating to 22.94% of the fully diluted share capital of Groww AMC.

8. The Board of Directors of the Company, at its meeting held on 14 October 2026 has noted the approval of a Composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions thereof ("Scheme"), by the respective Boards of Directors of the following wholly-owned/step-down subsidiaries of the Company:

The Scheme, inter alia, provides for (i) demerger of identified business undertakings of Finwizard Technology Private Limited ("FTPL") into Groww Wealth Tech Private Limited ("GWTP") and Fisdrom Broking Private Limited ("FBPL") (formerly known as Groww Insurance Broking Private Limited) ; and (ii) amalgamation of Finwizard Technology Services Private Limited ("FTSPL") and Finwizard Securities Private Limited ("FSPL") into Finwizard Technology Private Limited ("FTPL"), subject to requisite approvals of shareholders, creditors (as applicable), the National Company Law Tribunal, Bengaluru ("NCLT"), and other regulatory/statutory authorities.

The appointed date of the Scheme is 01 April 2027. As all companies involved are wholly-owned/step-down subsidiaries of the Company, the Scheme does not have any impact on the shareholding, control or economic interest of the Company, thus no effect of the same has been considered in these consolidated financial results.

9. Effective from the quarter ended 30 June 2026, all comparative figures have been restated from INR million to INR crore, to maintain consistency in presentation. Any minor variances arising from this change are solely attributable to rounding adjustments.

10. The unaudited consolidated financial results for the quarter and six-months ended 30 September 2026 are available on the Company's website at www.groww.in and also on the website of BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.

for and on behalf of the Board of Directors
Billionbrains Garage Ventures Limited
(formerly known as Billionbrains Garage Ventures Private Limited)

ISHAN
BANSA
L

Ishan Bansal
Wholetime Director & Chief Financial Officer
DIN 06538822
Place: Bengaluru
Date: 14 October 2026

Limited Review Report on unaudited standalone financial results of Billionbrains Garage Ventures Limited (formerly known as Billionbrains Garage Ventures Private Limited) for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Billionbrains Garage Ventures Limited (formerly known as Billionbrains Garage Ventures Private Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Billionbrains Garage Ventures Limited (formerly known as Billionbrains Garage Ventures Private Limited) (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement") which includes interim financial information of its employee welfare trust, being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

Limited Review Report (*Continued*)

**Billionbrains Garage Ventures Limited (formerly known as Billionbrains
Garage Ventures Private Limited)**

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

SAGARKUMAR

MAHESHLAL

LULLA

Digitally signed by
SAGARKUMAR

MAHESHLAL LULLA

Date: 2026.10.14 12:32:33
+05'30'

Sagar M Lulla

Partner

Yosemite, USA

14 October 2026

Membership No.: 137645

UDIN:26137645URPBTE1097



Billionbrains Garage Ventures Limited
(formerly known as Billionbrains Garage Ventures Private Limited)

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No. 16/1 and 17/2 Ambalipura Village, Varthur Hobli, Bellandur, Bengaluru 560103 Karnataka, India

CIN:L72900KA2018PLC109343
Tel: +91 80 6960 1300 email: corp.secretarial@groww.in Website: www.groww.in

Statement of the unaudited standalone financial results

(All amounts are in INR Crores, unless otherwise stated)

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	917.56	953.48	687.87	1,871.04	1,311.32	3,059.03
Other income	194.24	100.21	68.32	294.45	109.65	273.73
Total Income	1,111.80	1,053.69	756.19	2,165.49	1,420.97	3,332.76
Expenses						
Employee benefits expense	83.73	87.13	65.54	170.86	141.81	296.54
Finance costs	0.95	1.05	0.26	2.00	0.62	2.66
Depreciation and amortisation expense	7.89	7.36	5.79	15.25	11.88	25.55
Other expenses	238.00	214.48	199.55	452.48	389.44	826.81
Total expenses	330.57	310.02	271.14	640.59	543.75	1,151.56
Profit before tax for the period/year	781.23	743.67	485.05	1,524.90	877.22	2,181.20
Tax expense						
Current tax	189.84	190.79	121.23	380.63	222.67	559.06
Deferred tax expense/(credit)	(0.37)	(2.26)	9.79	(2.63)	(5.38)	(7.63)
Total tax expense for the period/year	189.47	188.53	131.02	378.00	217.29	551.43
Profit for the period/year	591.76	555.14	354.03	1,146.90	659.93	1,629.77
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement gains/(losses) on defined employee benefit plans	(0.63)	0.06	-	(0.57)	(0.95)	0.26
Remeasurement gains on investment carried at fair value	-	-	10.49	-	10.49	21.80
Income tax relating to above	0.16	(0.02)	(1.50)	0.14	(1.26)	(3.19)
Other comprehensive income, net of tax for the period/year	(0.47)	0.04	8.99	(0.43)	8.28	18.87
Total comprehensive income for the period/year	591.29	555.18	363.02	1,146.47	668.21	1,648.64
Paid up equity share capital (Face Value : INR 2/- per share)						1,247.81
Other equity						7,111.22
Earnings per equity share in INR (Face Value : INR 2/- per share) (not annualised, except for the year ended 31 March 2026)						
(a) Basic earnings per share	0.95	0.90	0.59	1.85	1.13	2.72
(b) Diluted earnings per share	0.94	0.88	0.57	1.82	1.09	2.66



Billionbrains Garage Ventures Limited
(formerly known as Billionbrains Garage Ventures Private Limited)

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No. 16/1 and 17/2 Ambalipura Village, Varthur Hobli, Bellandur, Bengaluru 560103 Karnataka, India

CIN:L72900KA2018PLC109343

Tel: +91 80 6960 1300 email: corp.secretarial@groww.in Website: www.groww.in

Statement of standalone balance sheet

(All amounts are in INR Crores, unless otherwise stated)

Particulars	As at 30 September 2026	As at 31 March 2026
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	20.13	17.36
Intangible assets	0.30	0.32
Right-of-use assets	36.37	45.98
Financial assets		
i. Investments	3,961.07	4,198.62
ii. Loans	693.25	692.98
iii. Other financial assets	8.66	8.27
Deferred tax assets (net)	5.74	2.97
Total non-current assets	4,725.52	4,966.50
Current assets		
Financial assets		
i. Investments	555.12	182.67
ii. Trade receivables	327.23	323.86
iii. Cash and cash equivalents	29.86	527.92
iv. Bank balances other than cash and cash equivalents	2.42	255.32
v. Loans	4,342.64	2,650.82
vi. Other financial assets	44.44	19.19
Current tax asset (net)	1.13	1.13
Other current assets	28.26	25.84
Total current assets	5,331.10	3,986.75
Total assets	10,056.62	8,953.25
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,248.42	1,247.81
Other equity	8,296.37	7,111.22
Total equity	9,544.79	8,359.03
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Lease liabilities	18.86	27.76
ii. Other financial liabilities	34.05	19.35
Provisions	7.46	6.88
Total non-current liabilities	60.37	53.99
Current liabilities		
Financial liabilities		
i. Lease liabilities	18.20	18.10
ii. Trade payables		
a.Total outstanding dues of micro enterprises and small enterprises; and	0.68	0.35
b.Total outstanding dues of creditors other than micro enterprises and small enterprises	198.75	190.58
iii. Other financial liabilities	56.16	117.58
Other current liabilities	97.47	196.54
Provisions	3.75	3.50
Current tax liabilities (net)	76.45	13.58
Total current liabilities	451.46	540.23
Total liabilities	511.83	594.22
Total equity and liabilities	10,056.62	8,953.25



Billionbrains Garage Ventures Limited
(formerly known as Billionbrains Garage Ventures Private Limited)

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No. 16/1 and 17/2 Ambalipura Village, Varthur Hobli, Bellandur, Bengaluru 560103 Karnataka, India

CIN:L72900KA2018PLC109343

Tel: +91 80 6960 1300 email: corp.secretarial@groww.in Website: www.groww.in

Statement of standalone cash flows

(All amounts are in INR Crores, unless otherwise stated)

Particulars	Six months ended	
	30 September 2026	30 September 2025
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before tax for the period	1,524.90	877.22
Adjustments:		
Interest income on fixed deposits with banks from treasury funds	(5.54)	(0.17)
Interest income on unwinding of commercial paper	(0.93)	-
Interest income on non convertible debentures	(27.15)	(39.89)
Interest income on inter corporate deposits	(170.79)	(36.86)
Interest income on unwinding of security deposits	(0.39)	(0.37)
Profit on sale of investment in subsidiary	(81.10)	-
Net gain on fair value changes	(8.22)	(31.73)
Depreciation and amortisation expense	15.25	11.88
Share based payments	18.17	25.10
Provision for loss allowance	0.36	(0.80)
Interest expense on lease liabilities	2.00	0.62
Operating cash flow before working capital changes	1,266.56	805.00
Change in operating assets and liabilities		
Decrease/(increase) in trade receivables	(3.37)	73.92
Decrease/(increase) in other financial assets	(7.02)	(48.36)
Decrease/(increase) in other current assets	(2.44)	(28.70)
(Decrease)/increase in trade payables	8.45	188.62
(Decrease)/increase in other current liabilities	(99.07)	288.74
(Decrease)/increase in other financial liabilities	(46.73)	2.27
(Decrease)/increase in provisions	(0.10)	1.11
Cash generated from operations	1,116.28	1,282.60
Taxes paid, net of refund	(317.75)	(206.73)
Net cash generated from operating activities (A)	798.53	1,075.87
Cash flows from investing activities		
Acquisition of property, plant and equipment	(9.32)	(4.97)
Proceeds from sale of property, plant and equipment	0.95	0.16
Investment in subsidiaries	(75.00)	(980.06)
Proceeds from sale of investment in subsidiary	381.35	-
Investment in other than subsidiaries	(0.45)	(18.69)
(Investment in)/proceeds from mutual fund	(113.79)	(89.39)
Investment in commercial paper	(299.51)	-
Redemption of commercial paper	49.68	-
Investment in non convertible debentures	-	(850.00)
Redemption of non convertible debentures	-	395.00
Bank deposit placed	(445.04)	(4.71)
Redemption of bank deposits	692.08	4.39
Intercompany deposit placed	(2,567.84)	(1,543.24)
Redemption of Intercompany deposit	867.08	277.31
Interest received	233.41	72.29
Net cash used in investing activities (B)	(1,286.40)	(2,741.91)
Cash flows from financing activities		
Proceeds from issue of equity shares	0.61	1,741.42
Payment towards repurchase of employee stock options	-	(123.41)
Payment of principal portion of lease liabilities	(8.80)	(8.32)
Payment of interest portion of lease liabilities	(2.00)	(0.62)
Net cash generated from / (used in) financing activities (C)	(10.19)	1,609.07
Net decrease in cash and cash equivalents (A + B +C)	(498.06)	(56.97)
Cash and cash equivalents at the beginning of the year	527.92	113.94
Cash and cash equivalents at end of the period	29.86	56.97



Billionbrains Garage Ventures Limited
(formerly known as Billionbrains Garage Ventures Private Limited)

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No. 16/1 and 17/2 Ambalipura Village, Varthur Hobli, Bellandur, Bengaluru 560103 Karnataka, India

CIN:L72900KA2018PLC109343
Tel: +91 80 6960 1300 email: corp.secretarial@groww.in Website: www.groww.in

Notes to the unaudited standalone financial results:

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the above standalone financial results were reviewed and recommended by the Audit Committee on 14 October 2026 and approved by the Board of Directors at its meeting held on 14 October 2026. The statutory auditors have reviewed the standalone financial results for the quarter and six months ended 30 September 2026 and have issued an unqualified opinion on the same.
2. The standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
3. During the quarter ended 30 September 2026, the "Groww Employee Welfare Trust" ("Trust") has transferred 69,42,862 equity shares of INR 2/- each pursuant to the exercise of stock options under the Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 (formerly known as Billionbrains Garage Ventures Private Limited Employee Stock Option Scheme 2024).
4. The Company prepares the consolidated financial results. In accordance with Ind AS 108 on operating segments, the Company has not disclosed the segments information in the standalone financial results.
5. During the year ended 31 March 2026, the Company has completed an initial public offering (IPO) of 66,32,30,051 equity shares with a face value of INR 2 each at an issue price of INR 100/- per share, comprising a fresh issue of 10,60,00,000 shares and an offer for sale of 55,72,30,051 shares. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 12 November 2025.

The Company has received an amount of INR 1,015.98 Crores (net of IPO expenses of INR 44.02 Crores) from proceeds out of fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below:

Objectives (INR Crores)	Amount to be utilised as per prospectus	Utilisation up to 30 September 2026	Unutilised as on 30 September 2026
Expenditure towards cloud infrastructure	152.50	152.50	-
Brand building and performance marketing activities	225.00	225.00	-
Investment in material subsidiary i.e Groww Creditserv Technology Private Limited (GCS) , an NBFC, for augmenting its capital base	205.00	205.00	-
Investment in material subsidiary i.e. Groww Invest Tech Private Limited, for funding its MTF business	167.50	167.50	-
Funding inorganic growth through unidentified acquisitions and general corporate purposes	265.98	264.99	0.99
Total	1,015.98	1,014.99	0.99

6. The Company had executed a Share Subscription and Share Purchase Agreement (SSPA) among the Company, Groww Asset Management Limited (Groww AMC), and State Street Global Advisors, Inc. (SSGA) in relation to an investment in Groww AMC on 14 January 2026. The Company has received approval from the Competition Commission of India (CCI) and Securities and Exchange Board of India ("SEBI") on 25 March 2026 and 01 June 2026 respectively.

All conditions precedent and closing conditions under the transaction documents were duly fulfilled and the transaction was completed on 04 August 2026. Pursuant to completion of the transaction, SSGA holds voting rights aggregating to 4.85% and an economic interest aggregating to 22.94% of the fully diluted share capital of Groww AMC. As a result of this transaction, a gain on sale of investment in subsidiary of INR 81.10 crores has been recognised during the quarter ended 30 September 2026.

7. Effective from the quarter ended 30 June 2026, all comparative figures have been restated from INR million to INR crore, to maintain consistency in presentation, any minor variances arising from this change are solely attributable to rounding adjustments.

8. The unaudited standalone financial results for the quarter and six months ended 30 September 2026 are available on the Company's website at www.groww.in and also on the website of BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.

for and on behalf of the Board of Directors

Billionbrains Garage Ventures Limited
(formerly known as Billionbrains Garage Ventures Private Limited)

ISHAN
BANSA
L

Digitally signed by
ISHAN BANSA
Date: 2026.10.14
12:19:55 +05'30'

Ishan Bansal

Wholtime Director & Chief Financial Officer

DIN 06538822

Place: Bengaluru

Date: 14 October 2026

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Billionbrains Garage Ventures Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	12-Nov-2025
Amount Raised	1,060.00 Cr
Report filed for Quarter ended	Q2 FY 26-27
Monitoring Agency Name, if applicable	Crisil Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (in Crores)	Modified allocation, if any	Funds Utilised (in Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Expenditure towards cloud infrastructure	No	152.50	No	152.50	No Deviation	
Brand building and performance marketing activities	No	225.00	No	225.00	No Deviation	
Investment in one of Material Subsidiaries, Groww Creditserv Technology Private Limited ("GCS"), a non-banking financial company ("NBFC"), for augmenting its capital base	No	205.00	No	205.00	No Deviation	

Billionbrains Garage Ventures Limited (Formerly known as *Billionbrains Garage Ventures Private Limited*)

Registered Office:

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103

Investment in one of our Material Subsidiaries, Groww Invest Tech Private Limited ("GIT"), for funding its margin trading facility ("MTF") business	No	167.50	No	167.50	No Deviation	
Funding inorganic growth through unidentified acquisitions and general corporate purposes	No	265.98	No	264.99	No Deviation	
Net proceeds		1,015.98		1,014.99		
Issue Expenses		44.02		39.16		
Total		1,060.00		1054.15		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Billionbrains Garage Ventures Limited
(Formerly known as Billionbrains Garage Ventures Private Limited)

ISHAN
BANSAL
Digitally signed
by ISHAN
BANSAL
Date: 2026.10.14
12:14:23 +05'30'

Ishan Bansal
Whole Time Director and Chief Financial Officer
DIN: 06538822

Billionbrains Garage Ventures Limited (Formerly known as *Billionbrains Garage Ventures Private Limited*)

Registered Office:

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103