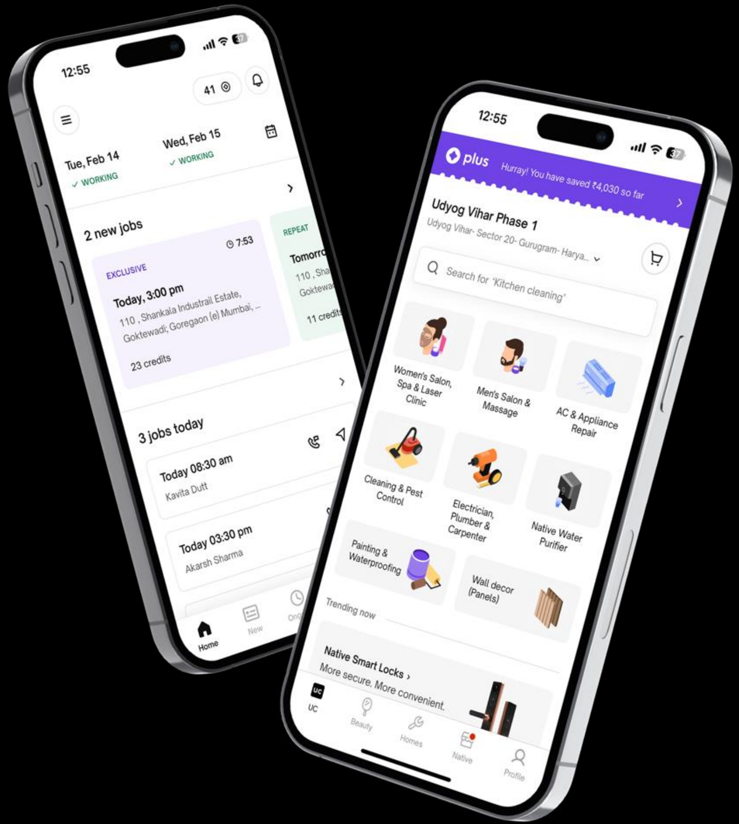
Urban Company




# Management Presentation

August 2026

**Home services done right**: High quality, standardised services and solutions delivered to your doorstep

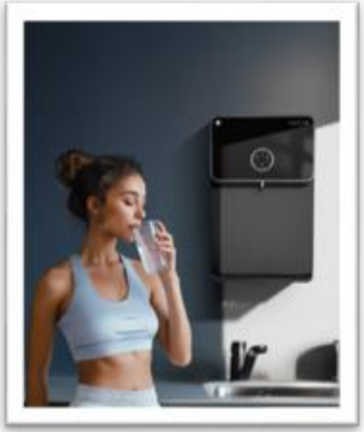
**Home Services**: Cleaners, Beauticians, Hair Stylists, Massage Therapists, Plumbers, Electricians, Carpenters, Painters, Appliance Technicians, House help workers etc.

**Native devices**: Water purifiers and smart door locks

# We operate across 4 business segments

**India Consumer Services (Ex InstaHelp)**

High quality home & beauty services delivered at home



**Native**

Home devices and solutions

**International**

UAE, Singapore and the Kingdom of Saudi Arabia (JV)

**InstaHelp**

All in one help in 15 minutes when your maid is away

# UC: FY26 Performance

| Net Transaction Value (NTV) | Revenue from operations | Adjusted EBITDA | Adjusted EBITDA (ex Insta) / % of NTV |
|---|---|---|---|
| **₹4,290 Cr** | **₹1,556 Cr** | **₹(129) Cr** | **₹106 Cr/2.5%** |
| ▲ **31%** YoY<br>▲ **33%** YoY (ex KSA) | ▲ **36%** YoY<br>▲ **41%** YoY (ex KSA) | ▼ **₹(141)** Cr YoY | ▲ **₹94 Cr** YoY<br>▲ **210bps** YoY |

| Annual transacting users (million) | Monthly active service partners | Total cities | Average rating |
|---|---|---|---|
| **8.4** | **59,473** | **51** | **4.79** |
| ▲ **+1.6M/ 24% YoY** | | | |

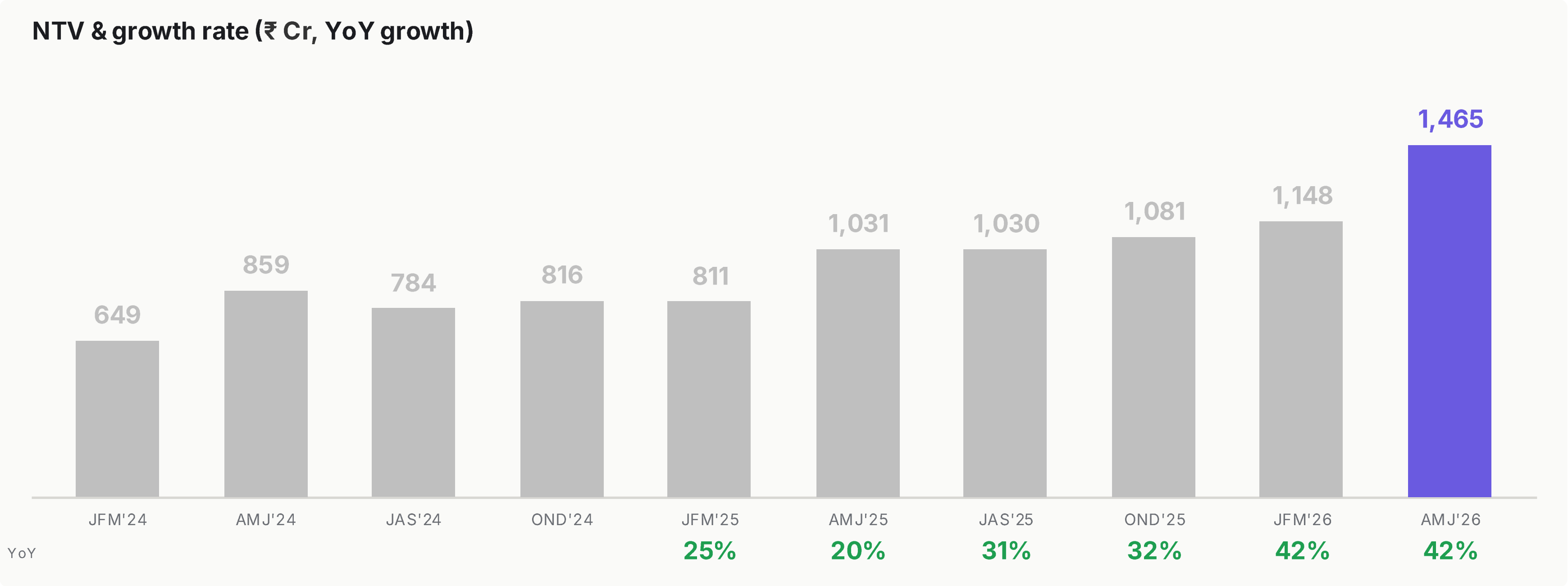
# UC: Q1 FY27 Performance

| Net Transaction Value (NTV) | Revenue from operations | Adjusted EBITDA | Adjusted EBITDA (ex Insta) / % of NTV |
|---|---|---|---|
| ₹1,465 Cr<br>▲ 42% YoY | ₹528 Cr<br>▲ 44% YoY | ₹(65) Cr<br>▼ ₹(86) Cr YoY | ₹67 Cr / 4.8%<br>▲ ₹36 Cr YoY<br>▲ 180bps YoY |

| Annual transacting users (million) | Monthly active service partners | Total cities | Average rating |
|---|---|---|---|
| 9.3 | 78,824 | 51 | 4.79 |

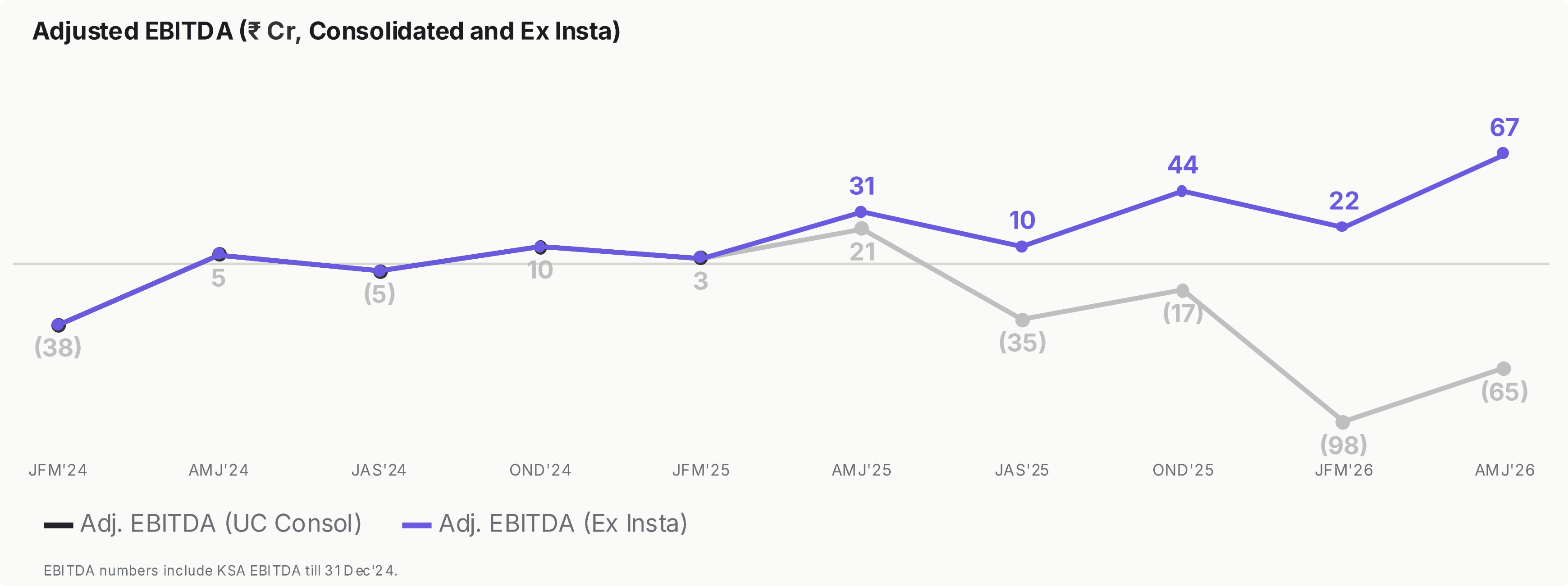
# Consolidated NTV Trend

Growth has stepped up to 42% over the last 2 quarters

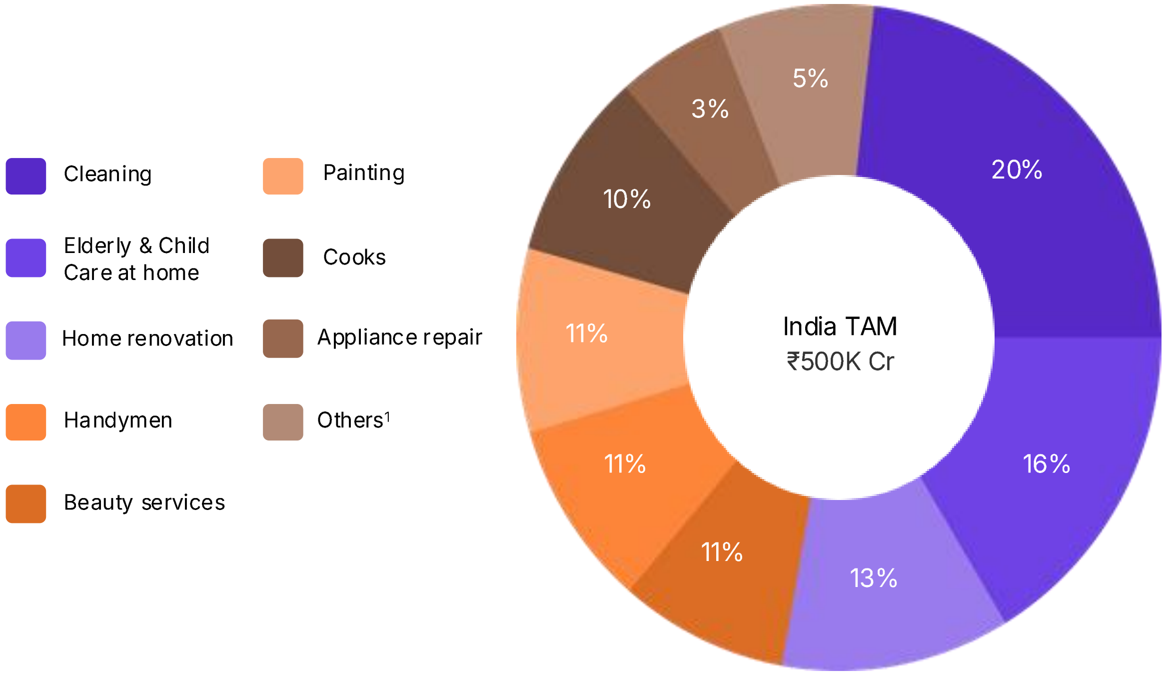


# Adjusted EBITDA Trend

Adjusted EBITDA (Ex Insta) is up 116% during Q1 FY27



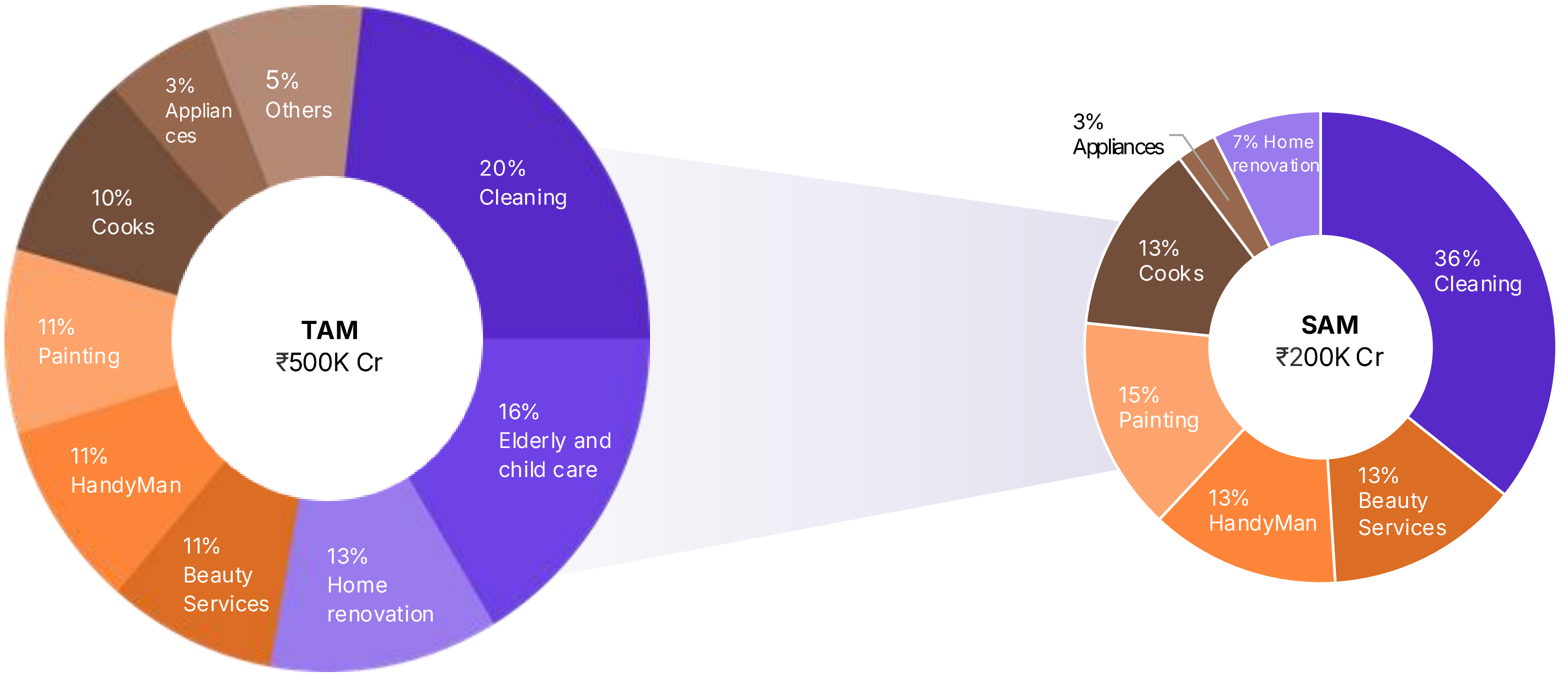
# UC is the market leader in a large, underpenetrated & growing market




- **Estimated to reach ₹850K Cr market by CY29 – growing at 10% per annum**
- Dominated by unorganised, local supply
- Consumers suffer from inconsistencies in availability, pricing, quality and post service support.
- Current online penetration < 1%
- Urban Company is the leading online full stack home services provider in India

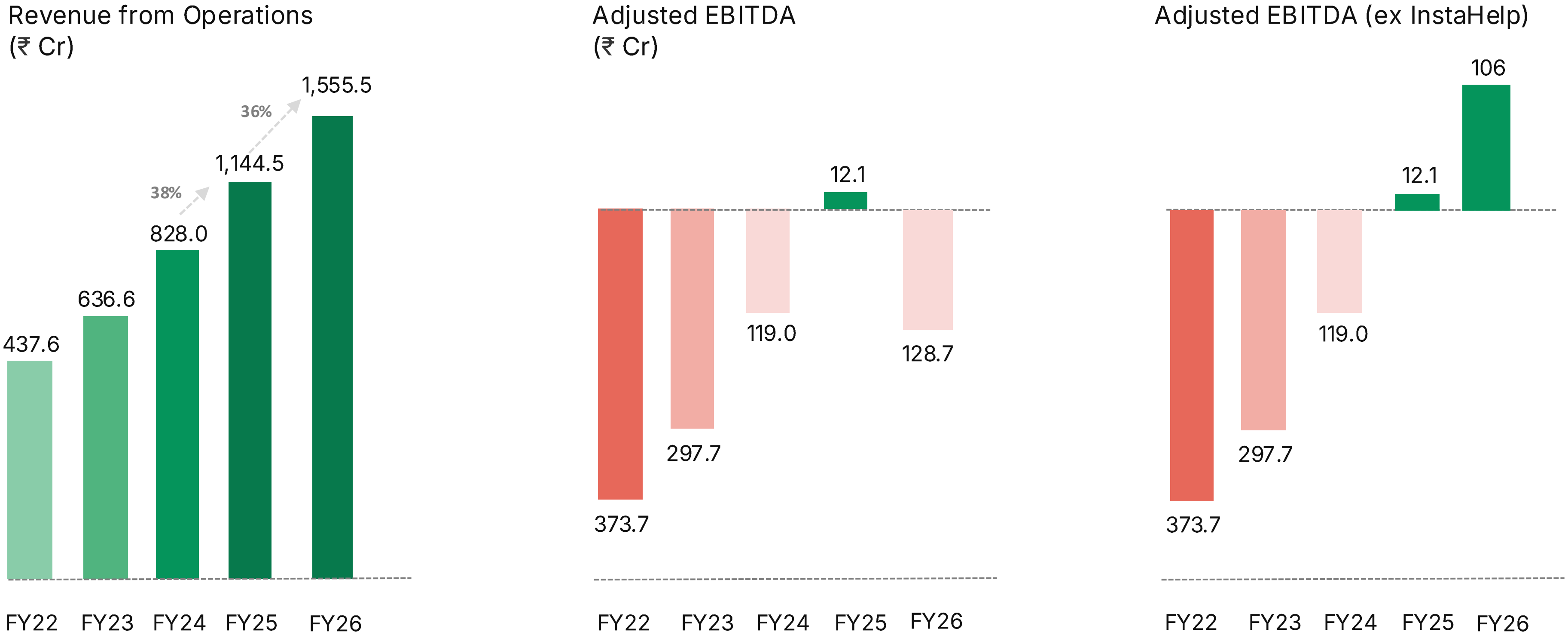
Source: Redseer Report, Note: [1] Other categories include Packers & Movers, Driver on Demand and Gardener

# Serviceable Addressable Market (SAM) estimated at ₹200k Cr



# UC has demonstrated scale, growth and profitability

UC Consolidated



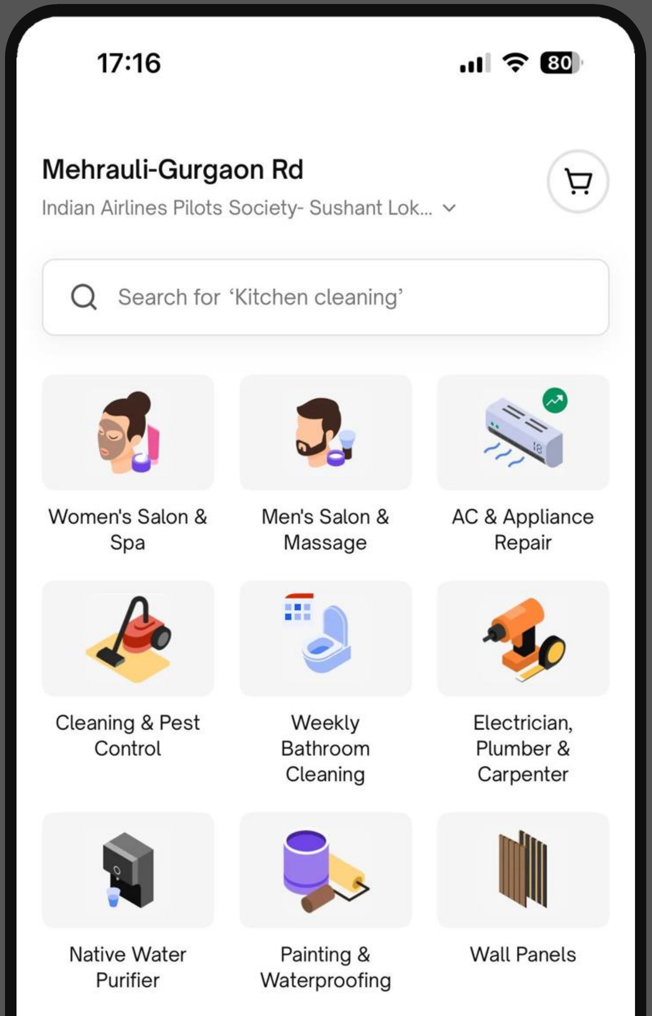
# FY26 Segmental Metrics: 41% revenue growth YoY (Ex KSA). InstaHelp investments led to an overall loss of INR (129) Cr

| Key metrics | Consolidated | India Consumer Services (Ex Insta) | Native | International | InstaHelp |
|---|---|---|---|---|---|
| Net Transaction Value | INR 4,290 Cr | INR 3,167 Cr | INR 345 Cr | INR 700 Cr | INR 79 Cr |
| *YoY growth* | *31.2%* | *18.7%* | *121.6%* | *56.2%* | |
| *YoY growth ex KSA* | *33.1%* | | | *75.1%* | |
| Revenue from operations | INR 1,556 Cr | INR 1,087 Cr | INR 267 Cr | INR 185 Cr | INR 17 Cr |
| *YoY growth* | *35.9%* | *23.3%* | *130.1%* | *25.5%* | |
| *YoY growth) Ex KSA* | *41.0%* | | | *75.0%* | |
| Contribution Profit | INR 762 Cr | INR 670 Cr | | INR 125 Cr | |
| *As a % of NTV* | *17.8%* | *21.2%* | | *17.8%* | |
| Adjusted EBITDA | INR (129) Cr | INR 131 Cr | INR (31) Cr | INR 6 Cr | INR (235) Cr |
| *As a % of Net NTV* | *(3.0)%* | *4.1%* | *(8.9)%* | *0.8%* | |
| *YoY change* | *(340) bps* | *+ 80 bps* | *+ 1,620 bps* | *+ 900 bps* | |
| Adjusted EBITDA (Ex Insta) | INR 106 Cr | | | | |
| *(As a % of Net NTV)* | *2.5%* | | | | |
| *YoY change* | *+210 bps* | | | | |

# Q1 FY27 Segmental metrics: 44% revenue growth – broad based growth across segments. India Consumer Services margins at 6.9% of NTV

| Key metrics | Consolidated | India Consumer Services (Ex Insta) | Native | International | InstaHelp |
|---|---|---|---|---|---|
| Net Transaction Value | ₹ 1,465 Cr | ₹ 1,056 Cr | ₹ 119 Cr | ₹ 237 Cr | ₹ 53 Cr |
| *YoY growth* | *42.2%* | *29.4%* | *51.2%* | *75.7%* | |
| Revenue from operations | ₹ 528 Cr | ₹ 356 Cr | ₹ 95 Cr | ₹ 65 Cr | ₹ 11 Cr |
| *YoY growth* | *43.9%* | *31.2%* | *60.0%* | *82.3%* | |
| Contribution Profit | ₹ 238 Cr | ₹ 226 Cr | | ₹ 41 Cr | |
| *As a % of NTV* | *16.3%* | *21.4%* | | *17.2%* | |
| Adjusted EBITDA | ₹ (65) Cr | ₹ 73 Cr | ₹ (9) Cr | ₹ 3 Cr | ₹ (132) Cr |
| *As a % of Net NTV* | *(4.4)%* | *6.9%* | *(7.3)%* | *1.1%* | |
| *YoY change* | *(640) bps* | *+ 170 bps* | *+ 410 bps* | *+ 310 bps* | |
| Adjusted EBITDA (Ex Insta) | ₹ 67 Cr | | | | |
| *As a % of Net NTV* | *4.8%* | | | | |
| *YoY change* | *+180 bps* | | | | |

# India Consumer Services
# (Ex InstaHelp)



# We offer a **wide assortment** of services to our customers

## Home services

Appliance repair and service

Cleaning & pest control

Painting & wall decor

Electrical, plumbing & carpentry

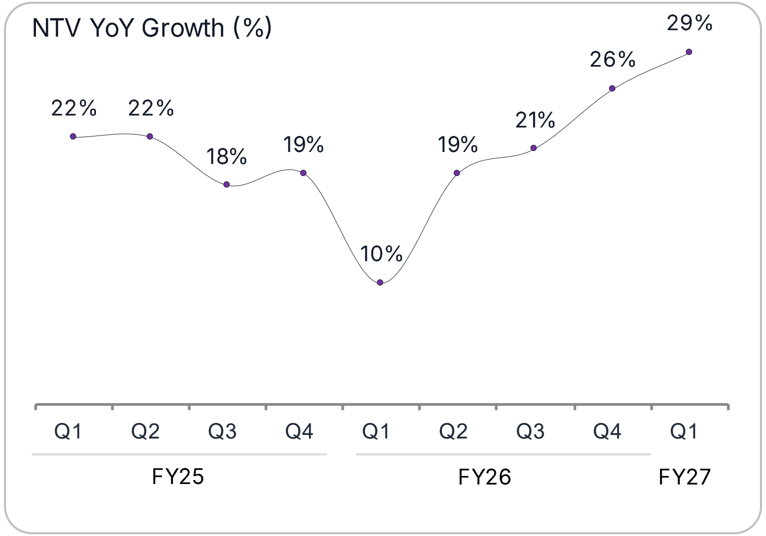
## Beauty services

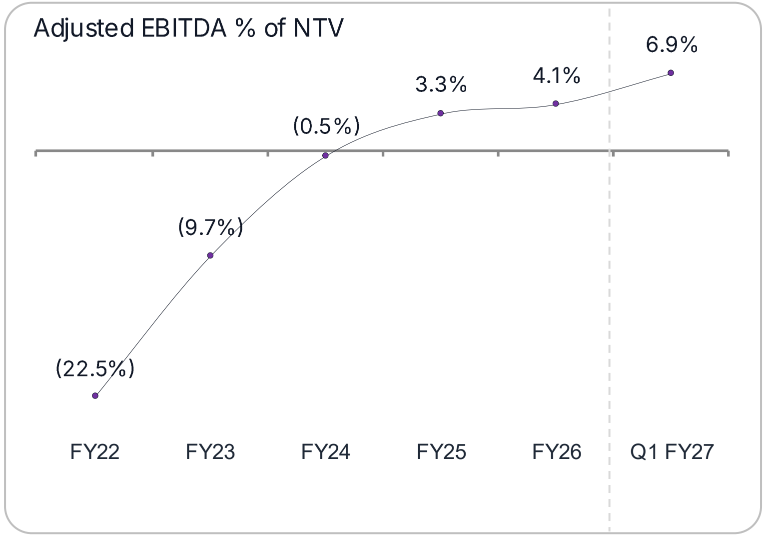
Men's grooming

Women's skin & hair

Massage therapy

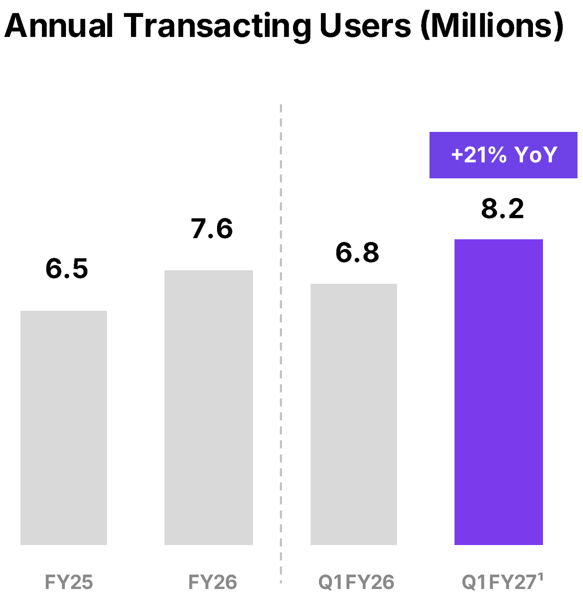
# India Consumer Services: Growth accelerated further to 29% YoY in Q1 FY27 – highest in 15 quarters – with margins at 6.9% of NTV (*long term target: 9-10%*)

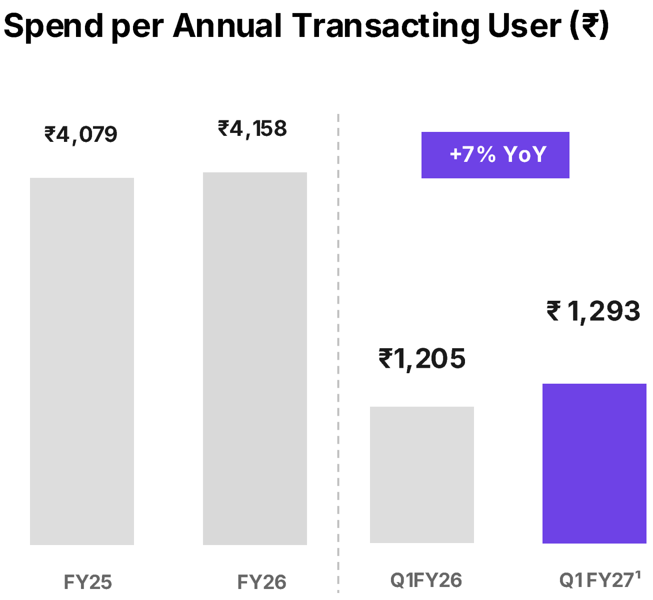


# Growth led by increase in ATUs alongwith increasing spends for transacting users

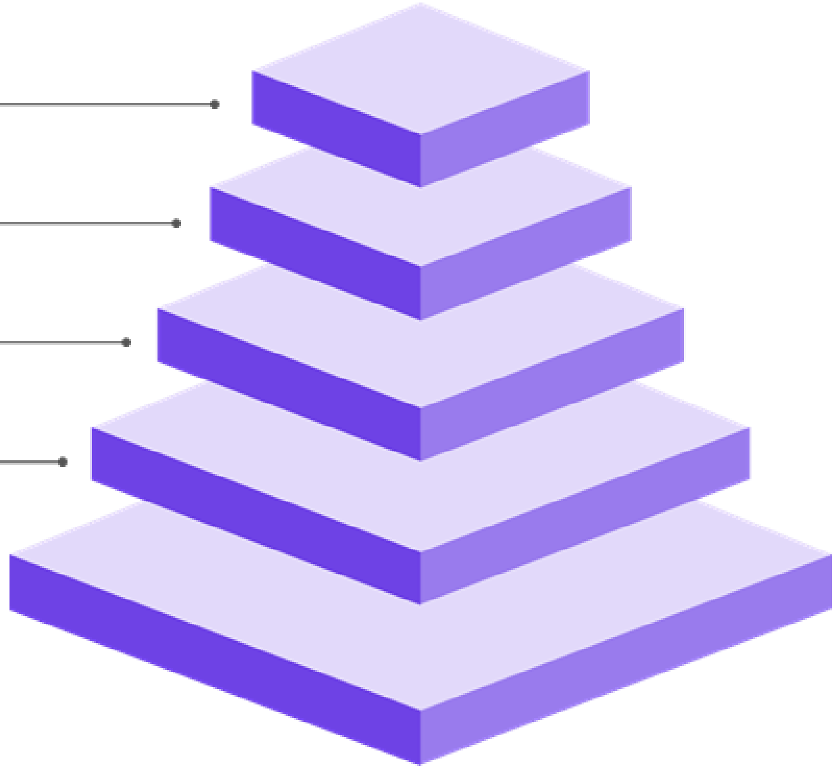
New user acquisition grew +24% YoY during Q1




1. Q1FY27 on a trailing twelve-month basis (12 months ended Jun 30, 2026)
2. Spend per Annual Transacting User = quarter/yearly NTV / TTM annual transacting users.

# UC has pioneered a full-stack, deep vertically integrated approach to building home services



**Brand, market access & best in class earnings**
Average monthly in hand earnings: ₹28.3K (9M FY26)

**Financing and insurance**
For service professional well-being

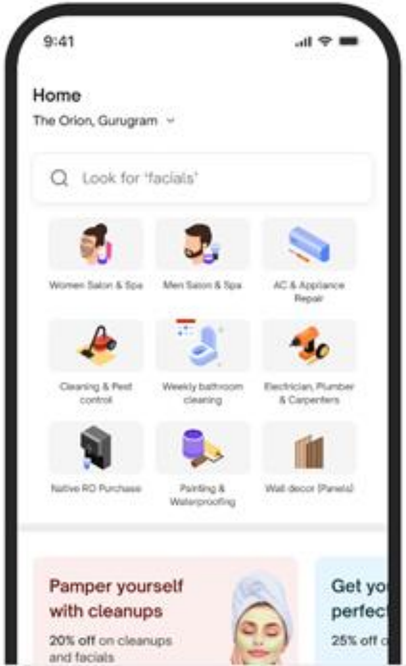
**Products, tools and consumables**
High quality products for better consumer experience

**Training and certification**
Classroom trainings to upskill professionals

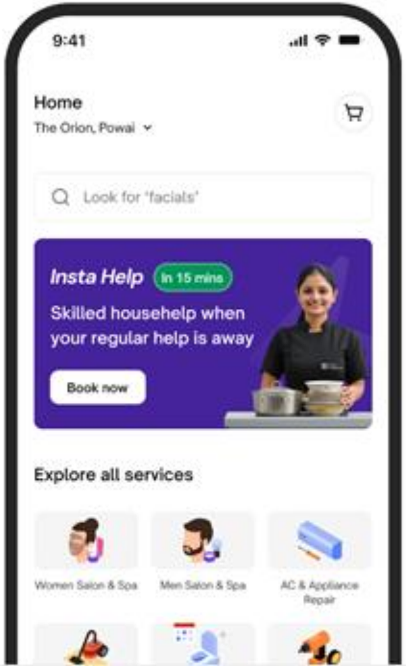
**Robust technology platform**
Deeply embedded workflows with SOP compliance

Our **best-in-class customer app** helps drive intuitive consumer journeys with wide assortment, quick availability and assured quality

Wide range of at-home services

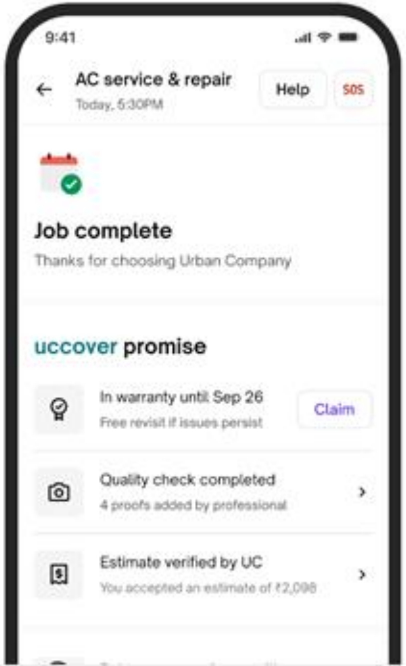



Instant service in 15 minutes



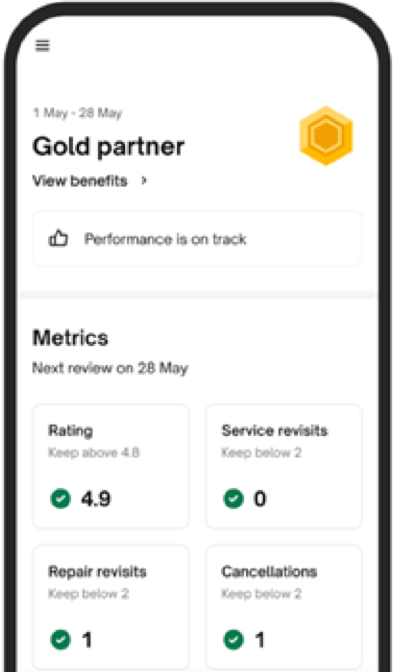

Customised plans for your frequent needs


One-click warranty and job proofs

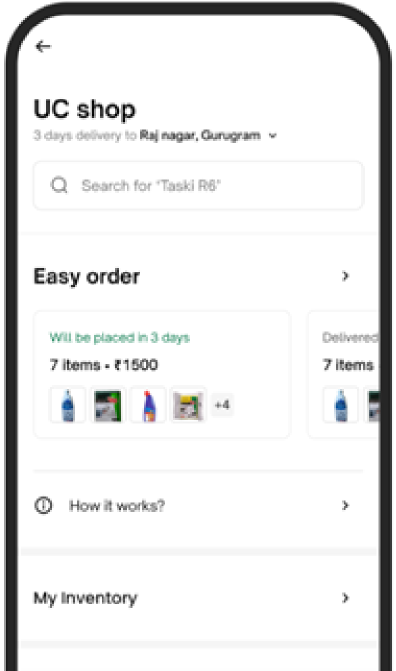


# Professional lifecycle on the UC Partner application

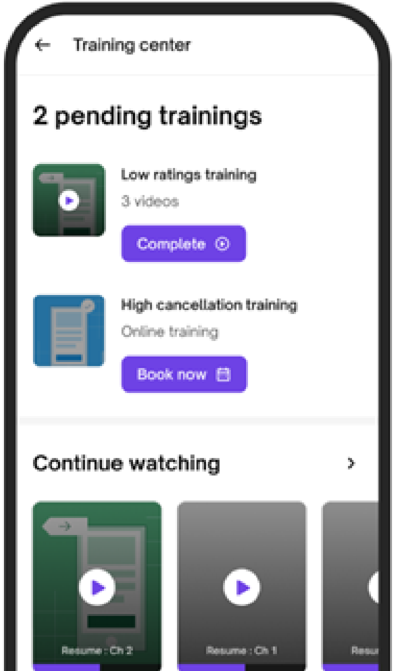
Ranks and rewards unlocking for partners' progression



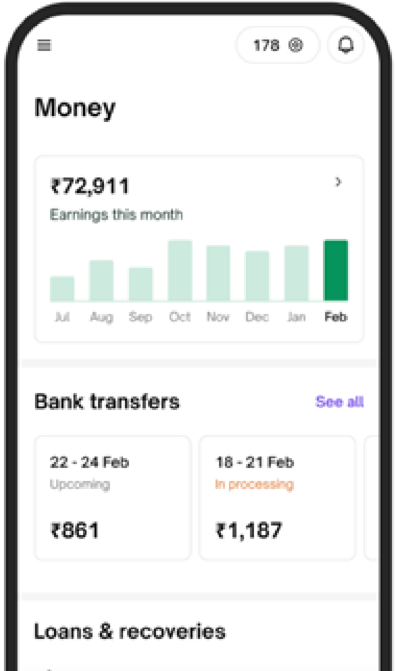

Inventory management and easy ordering for products




Automated and personalised partner training



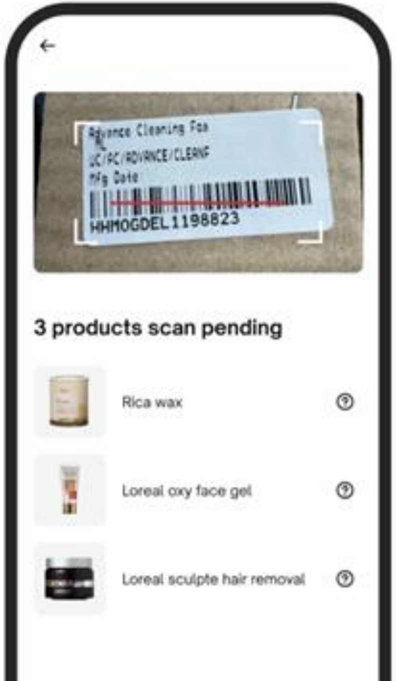

Transparent earnings and transfers dashboard



# On-job assistance, SOP compliance and quality checks

Partner verification to ensure user safety


Genuine product verification for SOP adherence




Smart jigs + proof collection to ensure correct diagnosis


AI audits in real-time for superior quality delivery

Product & tools

# Empowering professionals with high quality, affordable products to deliver a seamless service experience

## ₹222 Cr net revenue[1]

From sale of products to service professionals

## Diversified product range

Presence across beauty and cleaning products and RO filters

## Reasonable pricing & reliable fulfilment

Products sold at acceptable prices delivered on timely basis

## Product innovation

Roll on wax and foam jet pumps

Aphrodae Mani Pedi kit


Waxxo roll-on wax



Go tile & AZi chemicals (exclusive Brand)

Note: [1] For FY26, Only for India.

# Our **service innovations** around tooling, products, SOPs and service delivery norms help enrich customer experience

Cleaning
World-class tools and products

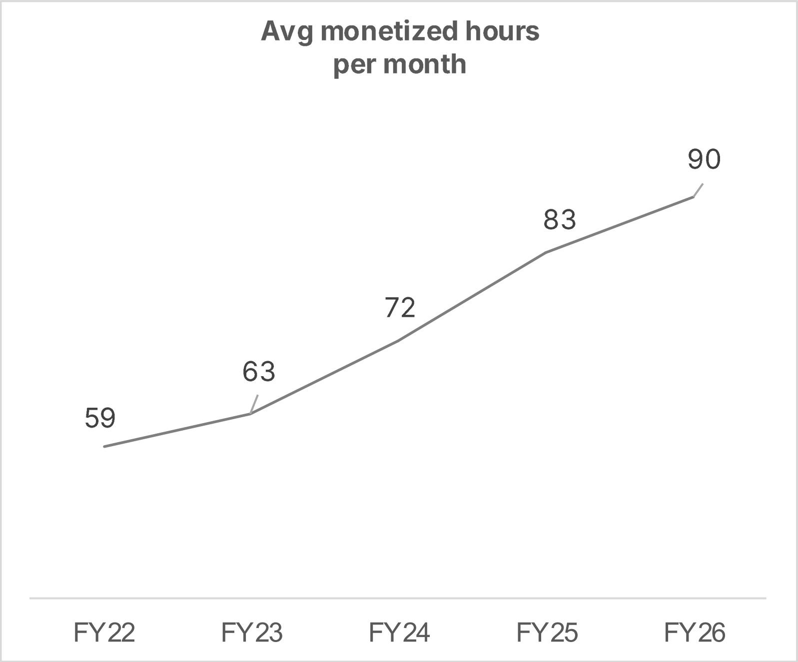
Beauty
Roll-on wax for hygienic waxing


Appliance Repair & Servicing
Co-pilot machine for accurate diagnosis

# Service professional utilisation and net earnings have grown consistently

Net earnings have grown by 52% between FY22 and FY26

| FY | Net earnings per month (₹) |
|---|---|
| FY26 | ~28,600 |
| FY25 | 26,407 |
| FY24 | 22,716 |
| FY23 | 20,060 |
| FY22 | 18,845 |



# During 9MFY26, UC service professionals in India **earned ₹28.3k net per month**. Top 5% earned ₹51.6k.

| Details | Unit | All professionals | Partners with > 30 services in a month | Top 20% partners | Top 10% partners | Top 5% partners |
|---|---|---|---|---|---|---|
| % monthly active partners | % | 100% | 65% | 20% | 10% | 5% |
| Gross earnings (average)[2] | In INR per month | 55,244 | 66,383 | 82,026 | 91,193 | 98,341 |
| UC commissions & fee%[3] | % | 28.3% | 27.9% | 28.2% | 28.3% | 28.3% |
| Indirect taxes | In INR per month | 589 | 710 | 829 | 934 | 1,041 |
| Travel costs[4] | In INR per month | 2,662 | 3,264 | 4,047 | 4,442 | 4,701 |
| Product costs[5] | In INR per month | 8,061 | 8,223 | 11,575 | 12,581 | 13,141 |
| **Net average earnings** | **In ₹ per month** | **28,322** | **35,637** | **42,418** | **47,471** | **51,673** |
| Hours spent on the platform | Hours per month | 91 | 114 | 137 | 152 | 167 |
| **Net Earnings per hour** | **In ₹ per hour** | **313** | **313** | **311** | **312** | **310** |
| **Net average earnings (9MFY25)** | **In ₹ per month** | **26,489** | **33,962** | **41,292** | **46,815** | **49,719** |

Source: Q3FY26 shareholder letter; Note: [1] For the purpose of calculating net earnings, the following types of service professionals have been excluded– service professional operating in large home painting category and aggregators. [2] Gross earnings represents the sum of the amount paid by the consumer (gross of discounts) and incentives earned by service professionals on the platform for the relevant set of service professionals as defined under note 1. [3] Urban Company fee % represents the portion of the gross earnings retained by Urban Company as a % of the total gross earnings. [4] For male service professionals, travel costs are assumed basis average distance travelled per job * fuel cost (basis mileage assumptions) + maintenance cost of vehicle. For female service professionals, travel costs are assumed on the basis that 40% female professionals use personal vehicles and the rest use autorickshaws - for own vehicle assumptions, cost assumptions are the same as defined for male service professionals. Autorickshaw rates are averages basis individual city rates where we operate. [5] Product costs and additional personnel costs represents the sum of costs borne by the service professionals towards the cost of consumables used during service delivery, cost of tools amortised over estimated useful life and payouts made by the service professionals to additional personnel in certain service categories.

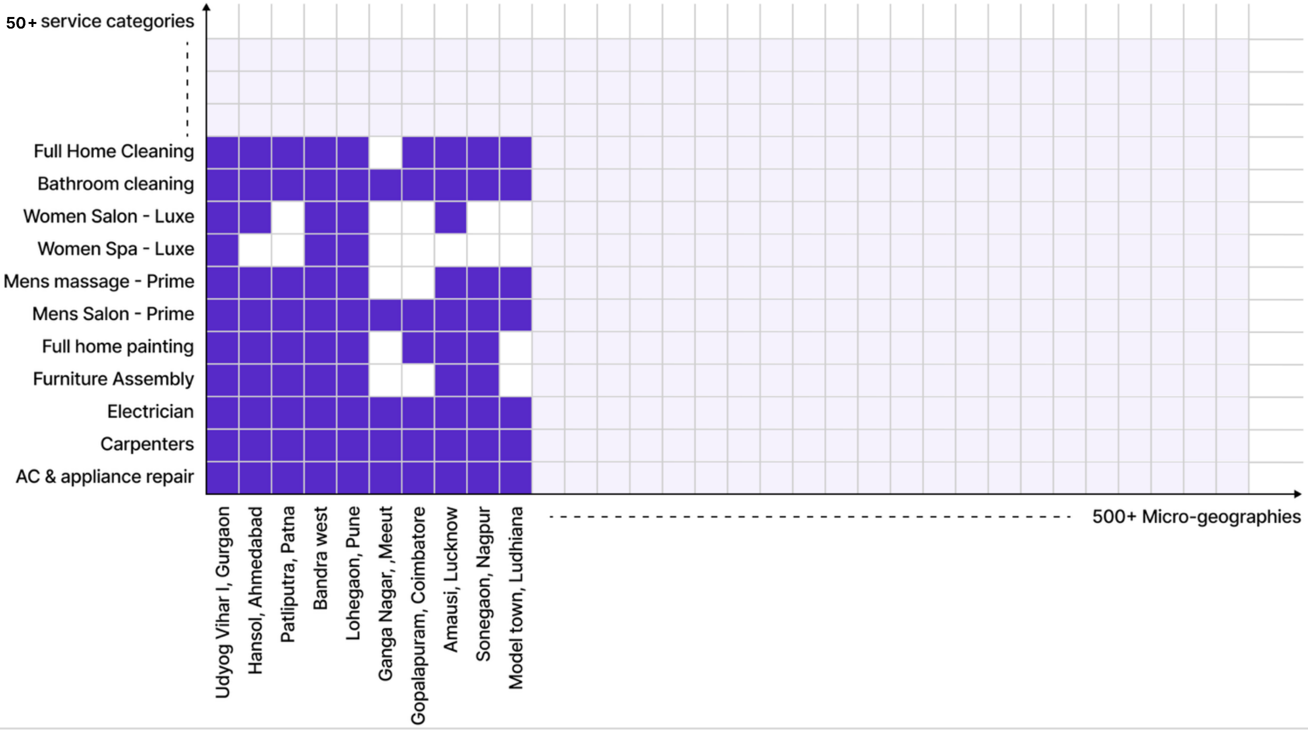
# Average partner count grew ~8% in FY26 with improving partner utilisation

| FY | Average Partner Count |
|---|---|
| FY26 | 49,223 |
| FY25 | 45,619 |
| FY24 | 44,464 |
| FY23 | 41,177 |
| FY22 | 30,484 |

| Quarter | Average Partner Count |
|---|---|
| Q1FY27 | 56,624 |
| Q1FY26 | 51,219 |

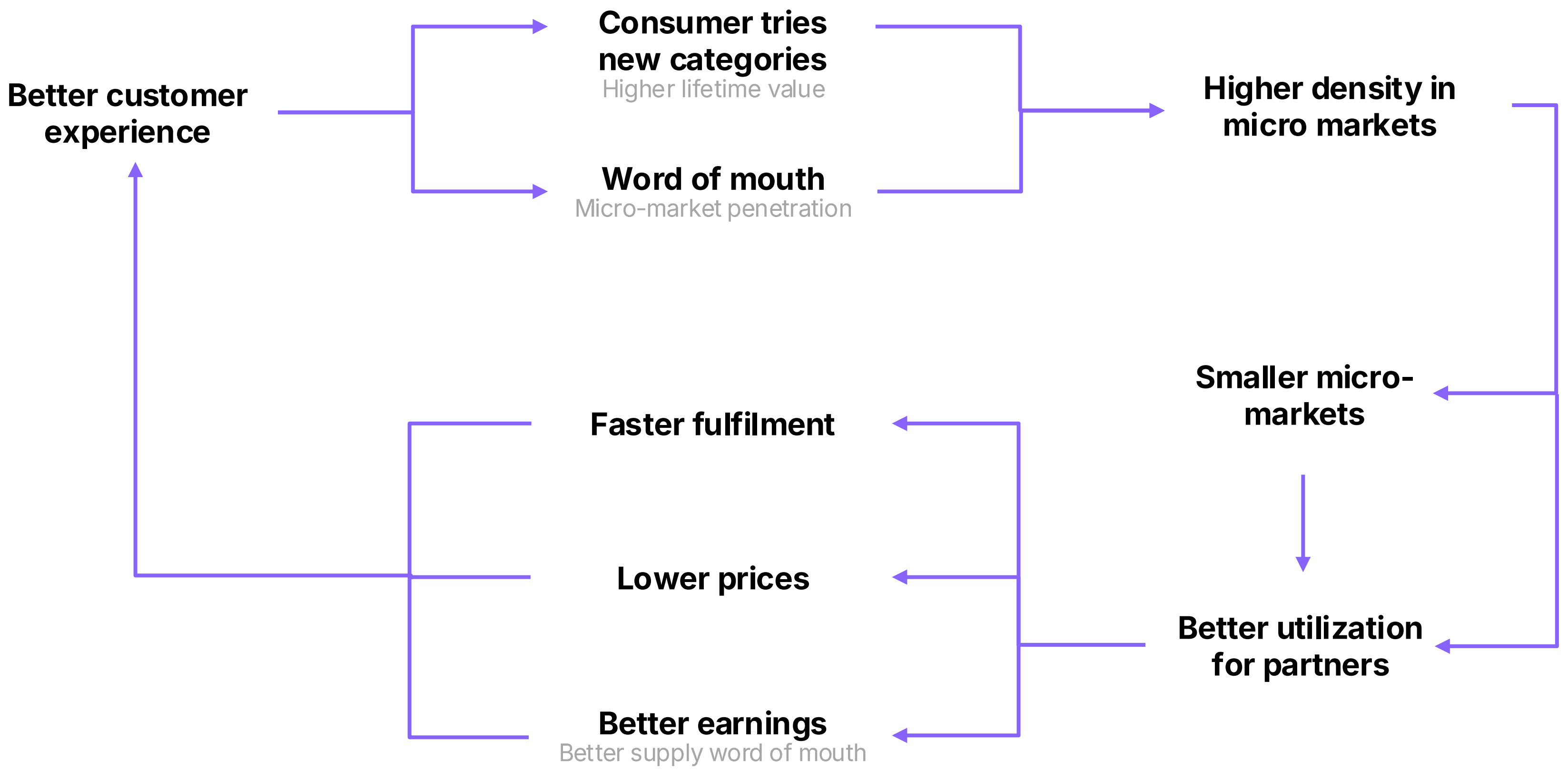
# We operate across thousands of service micro markets in India

**12,432 service micro markets[1] as at Mar 2026**



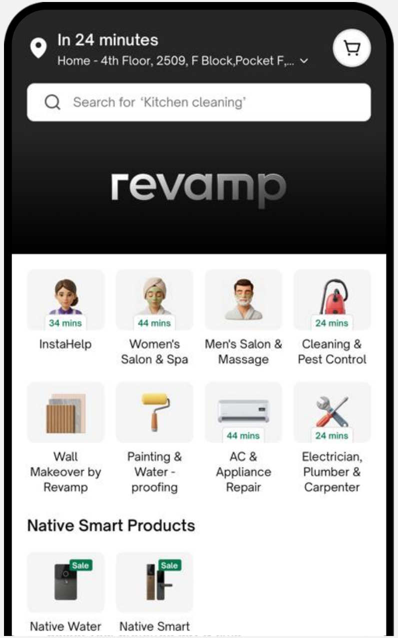

Note: 1 for India consumer services (Ex Insta). Comparable number as on June 2025 was 10,370.

# Densification has helped strengthen the flywheel

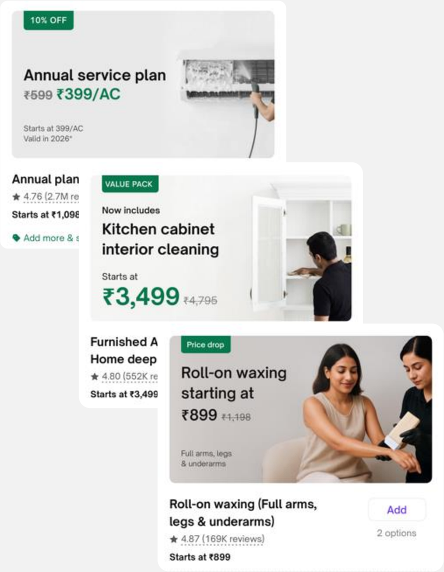


# And helped us deliver services “Faster, Cheaper, Better”

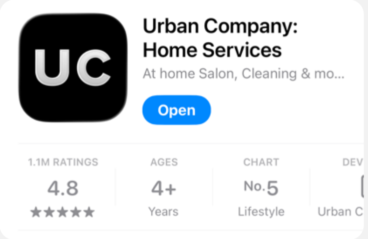
## FASTER




## CHEAPER

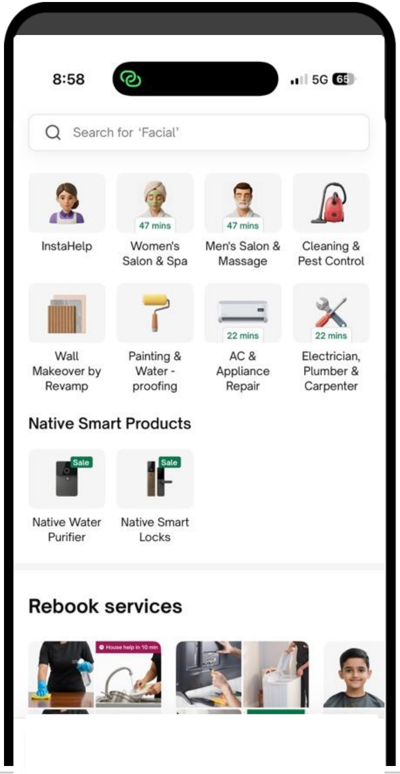


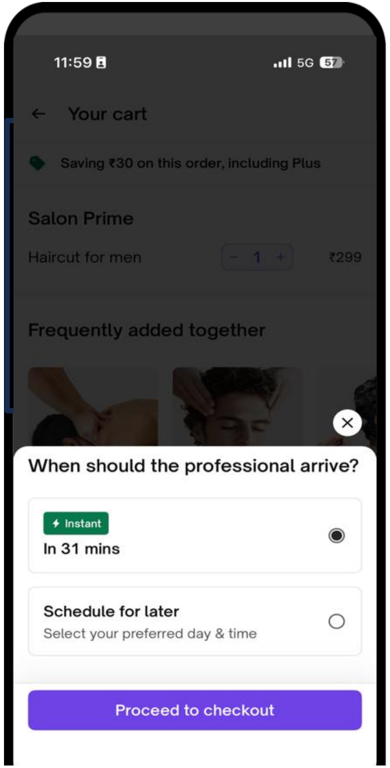

## BETTER



# UC Instant: Driving faster fulfilment in core services

- Speed is a key thrust across India Core Services
- Availability basis partner schedule & proximity
- Limited coverage across key cities today – Rollout across key categories and cities in progress

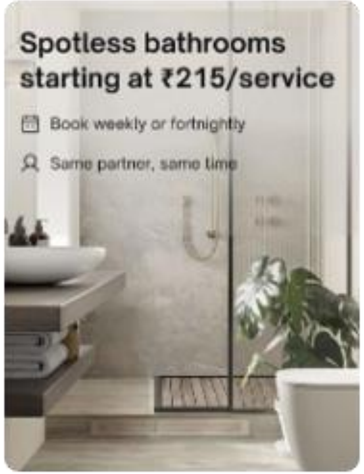


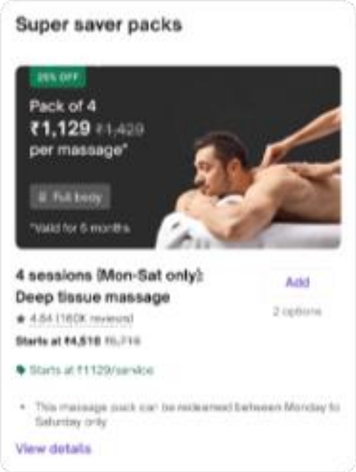
# Hyperlocal density has improved partner efficiency and reduced cost to serve in the Handyman category over the past 2 years

| HandyMan, Bengaluru | Q3 FY24 | Q3 FY26 |
|---|---|---|
| Hours / Partner / Day | 10 | 10 |
| **Average daily jobs** | **2.7** | **4.0** |
| Productive time in hours (on job) | 1.9 | 3.2 |
| Min SLA for Customer (mins) | 90 | 30 |
| Average Order Value (₹) | 446 | 450 |
| Net Earnings / day (Active) (₹) | 720 | 1.054 |
| **Monthly Earnings (INR) – 24 days** | **17,270** | **25,286** |

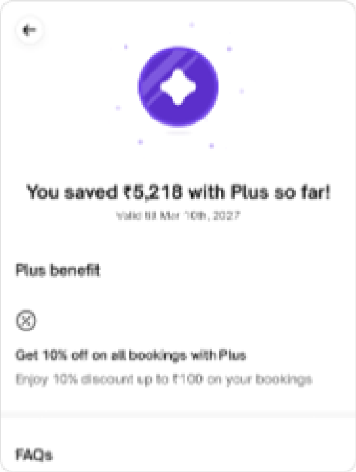
# Over the years, we have launched multiple subscription and bundling constructs to deliver **more value** to our customers




Subscriptions
To encourage frequent usage




Multi-packs
Lower per unit pricing




UC Plus
Loyalty discounts and benefits


Bundling
Lower unit pricing

# Focus on consumer excellence has led to NTV retention improving with time

Consumer retention basis NTV (ex Native, ex KSA)

| Financial Year | FY18 | FY19 | FY20 | FY21 | FY22 | FY23 | FY24 | FY25 | FY26 |
|---|---|---|---|---|---|---|---|---|---|
| FY18 | 100% | 102.4% | 118.5% | 90.1% | 121.8% | 153.8% | 163.5% | 175.8% | 192.5% |
| FY19 | | 100% | 101.0% | 69.9% | 91.4% | 112.8% | 120.7% | 129.3% | 142.0% |
| FY20 | | | 100% | 58.7% | 70.6% | 81.9% | 87.4% | 94.3% | 103.6% |
| FY21 | | | | 100% | 82.1% | 77.5% | 78.4% | 83.4% | 91.5% |
| FY22 | | | | | 100% | 74.6% | 69.8% | 72.7% | 79.1% |
| FY23 | | | | | | 100% | 74.7% | 71.2% | 75.4% |
| FY24 | | | | | | | 100% | 75.8% | 74.8% |
| FY25 | | | | | | | | 100% | 80.8% |
| FY26 | | | | | | | | | 100% |



Note: Each cohort represents unique consumers who completed their first order on our platform in a given fiscal year.

# Mature consumer cohorts continue to spend more on Urban Company over time

INR NTV per transacting user (ex Native, ex KSA)

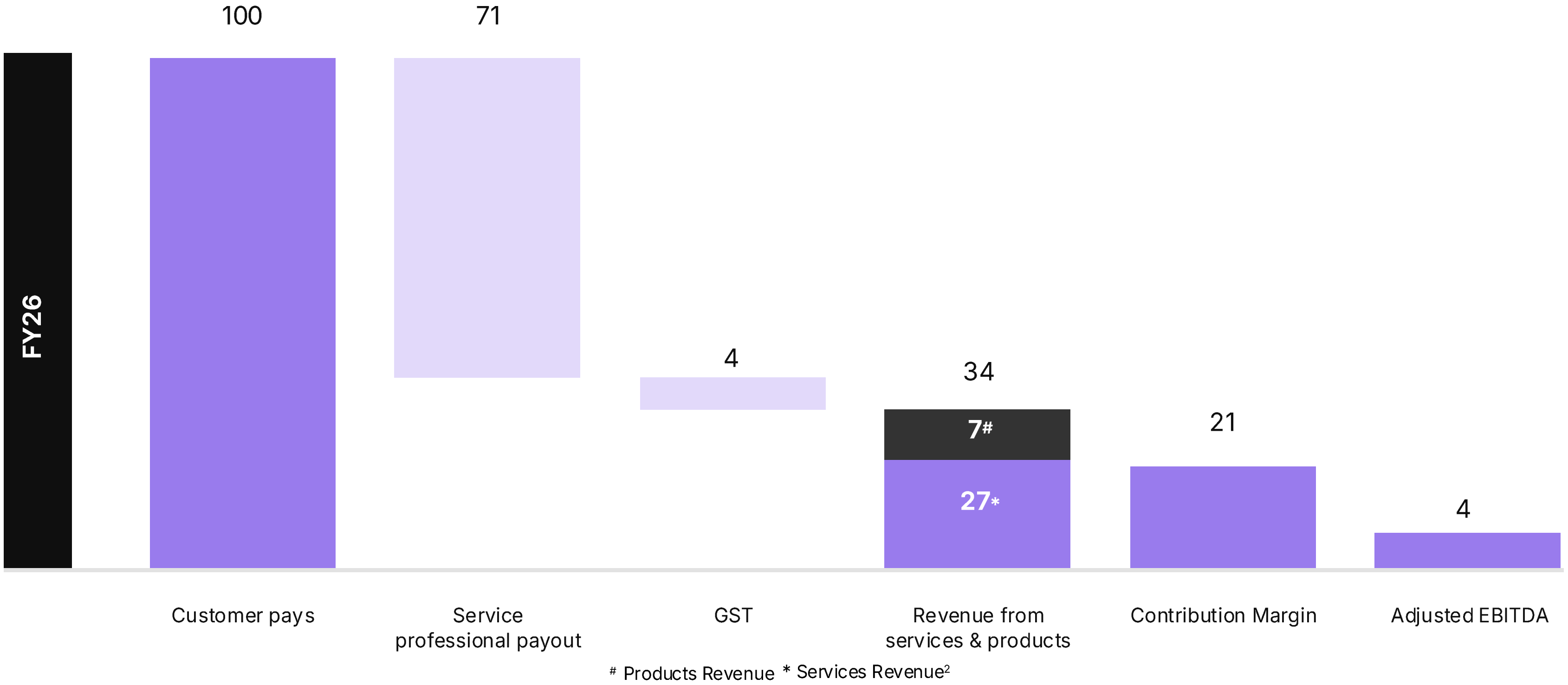
| Year of acquisition | FY18 | FY19 | FY20 | FY21 | FY22 | FY23 | FY24 | FY25 | FY26 | Growth FY26 / FY25 |
|---|---|---|---|---|---|---|---|---|---|---|
| FY18 | 1,956 | 4,371 | 5,189 | 4,760 | 5,837 | 7,173 | 7,682 | 8,244 | 8,697 | 5.5% |
| FY19 | | 2,227 | 4,593 | 4,290 | 5,178 | 6,264 | 6,786 | 7,261 | 7,657 | 5.4% |
| FY20 | | | 2,418 | 3,895 | 4,553 | 5,276 | 5,733 | 6,194 | 6,539 | 5.6% |
| FY21 | | | | 2,502 | 4,394 | 4,857 | 5,189 | 5,587 | 5,964 | 6.8% |
| FY22 | | | | | 2,577 | 4,583 | 4,837 | 5,234 | 5,613 | 7.2% |
| FY23 | | | | | | 2,619 | 4,713 | 5,013 | 5,406 | 7.8% |
| FY24 | | | | | | | 2,557 | 4,650 | 5,042 | 8.4% |
| FY25 | | | | | | | | 2,638 | 5,075 | NA |
| FY26 | | | | | | | | | 2,696 | NA |

 Note: Each cohort represents unique consumers who completed their first order on our platform in a given fiscal year.

# 83% of NTV came from loyal, retained users

Retained versus new user NTV contribution for India consumer services

# Our India consumer services business enjoys very strong unit economics with **21% contribution margin as a % of NTV**






Note: [1] Impact of full stack revenue for Panels has been adjusted to derive Service professional's share in the payout.

# UC India Consumer services P&L (ex Insta): NTV grew 29% during Q1 FY27. Fourth consecutive quarter of acceleration, with Adjusted EBITDA at 6.9% of NTV

| India consumer services - Key metrics (₹ Cr) | Q1 FY26 | Q2 FY26 | Q3 FY26 | Q4 FY26 | Q1 FY27 | FY24 | FY25 | FY26 |
|---|---|---|---|---|---|---|---|---|
| **Net Transaction Value** | **816** | **762** | **781** | **808** | **1,056** | **2,216** | **2,667** | **3,167** |
| **Revenue from Operations (Net of GST & discounts)** | **272** | **262** | **265** | **288** | **356** | **710** | **881** | **1,087** |
| – Services | 222 | 209 | 214 | 219 | 290 | 563 | 695 | 865 |
| – Products (B2B2C) | 49 | 53 | 50 | 69 | 66 | 147 | 187 | 222 |
| Cost of products (B2B2C) | (35) | (39) | (36) | (49) | (47) | (108) | (141) | (160) |
| Cost of Services | (13) | (15) | (17) | (14) | (18) | (20) | (28) | (58) |
| Other Direct Expenses | (4) | (4) | (4) | (4) | (5) | (26) | (20) | (15) |
| **Gross Profit** | **219** | **205** | **208** | **222** | **287** | **555** | **693** | **853** |
| *Gross Profit as a % of NTV* | *26.9%* | *26.8%* | *26.6%* | *27.4%* | **27.2%** | *25.0%* | *26.0%* | *27.0%* |
| | | | | | | | | |
| CX & PX support costs and refunds | (31) | (27) | (21) | (23) | (35) | (67) | (86) | (102) |
| Other semi-variable expenses | (21) | (20) | (19) | (22) | (26) | (53) | (68) | (82) |
| **Contribution Profit** | **168** | **157** | **168** | **176** | **226** | **435** | **539** | **670** |
| ***Contribution Profit as a % of NTV*** | ***20.5%*** | ***20.7%*** | ***21.6%*** | ***21.8%*** | **21.4%** | ***19.6%*** | ***20.2%*** | ***21.2%*** |
| | | | | | | | | |
| Salaries and employee benefits | (67) | (76) | (74) | (81) | (84) | (245) | (252) | (298) |
| Customer marketing expenses | (24) | (25) | (13) | (24) | (25) | (101) | (80) | (86) |
| General, administrative & other indirect expenses | (33) | (38) | (38) | (45) | (44) | (99) | (120) | (154) |
| **Adjusted EBITDA** | **43** | **18** | **44** | **26** | **73** | **(10)** | **88** | **131** |
| *Adjusted EBITDA as a % of NTV* | *5.2%* | *2.4%* | *5.6%* | *3.3%* | 6.9% | *(0.5%)* | *3.3%* | *4.1%* |

# International Business

# International Business: UAE, Singapore & KSA (JV)

**Large, fast-growing markets**

Characterised by growing urbanisation, expatriate heavy workforce and rising disposable incomes

**Consumer habits similar to India**

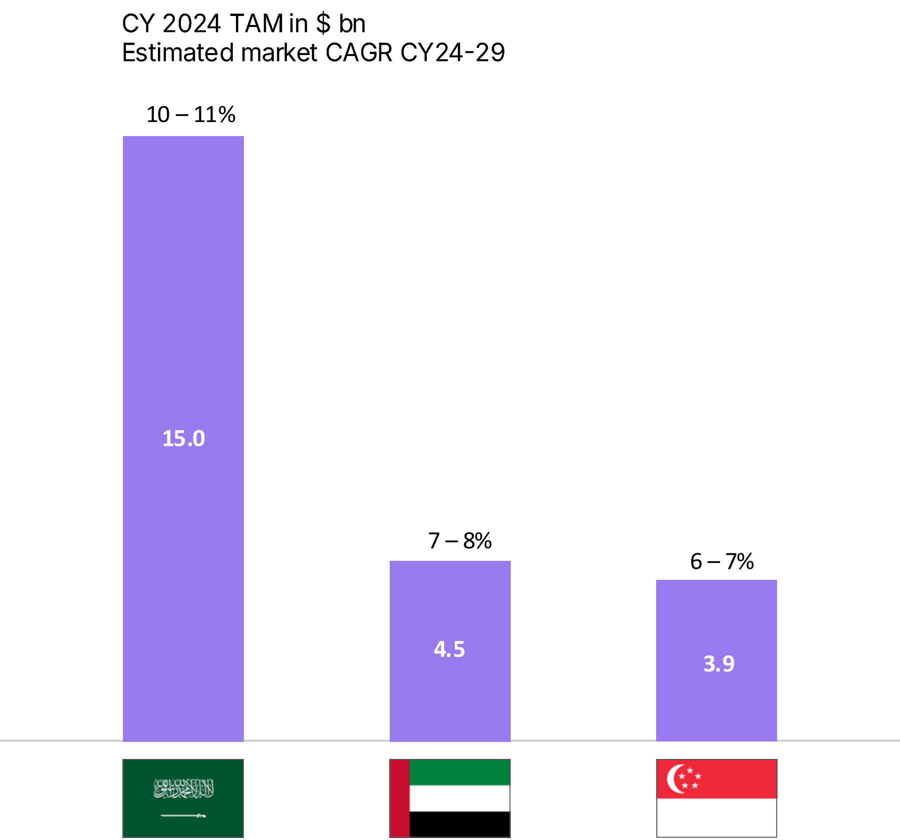
Consumers have a Do-it-for-me approach to home and beauty services. Density of demand with low online penetration

**UC business built over the past 6-7 years**

UC positioned as a reliable, tech enabled brand. Full stack supply model with deep supply side partnerships

**Fast growing, profitable business**

Q1FY27 NTV (ex KSA) growth at 76%, 322K ATUs



# NTV grew 76% YoY during Q1 FY27 with improving margins

| **International business P&L (INR Cr)** | **FY25** | **FY26** | **Q1FY26** | **Q1 FY27** |
|---|---|---|---|---|
| Net Transaction Value | 448 | 700 | 135 | 237 |
| Net Transaction Value (ex KSA) | 400 | 700 | 135 | 237 |
| Revenue from operations | 147 | 185 | 36 | 65 |
| Revenue from operations (ex KSA) | 105 | 185 | 36 | 65 |
| *Contribution Profit as a % of NTV* | *19.1%* | *17.8%* | *17.5%* | *17.2%* |
| Adjusted EBITDA | (37) | 6 | (3) | 3 |
| *Adjusted EBITDA as a % of NTV* | *(8.2%)* | *0.8%* | *(2.0)%* | *1.1%* |
| *YoY NTV growth (ex KSA)* | *37%* | *75%* | *60%* | *76%* |

# UC UAE: Profitable business in a fast-growing market

01 **Long term presence**

7+ years in the market with strong brand recognition for UC

02 **Enabling infrastructure built over the years**

Training centre, local logistics, staffing agency relationships

03 **Experienced management team**

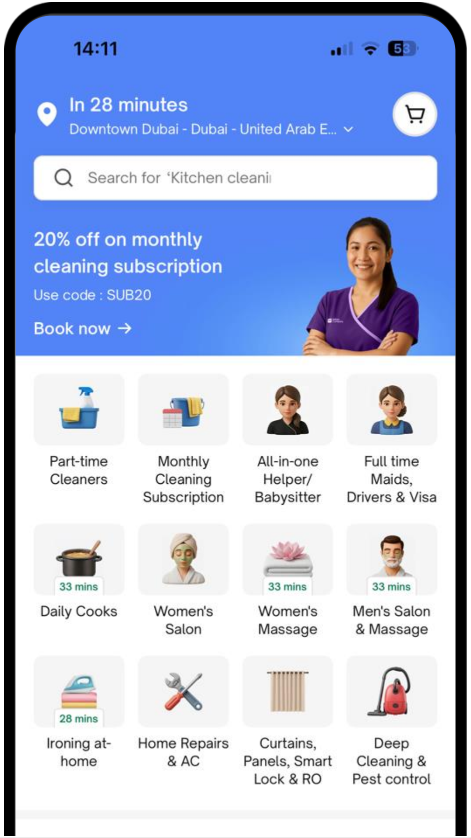
In a structurally attractive market – Golden visa, 100% foreign investment limit have encouraged permanent residency.

04 **Profitable business**

With an opportunity to expand service assortment

05 **Impact of Middle east conflict**

Business recovered through May & June post disruption in Apr.



# UC Singapore: Strong growth underpinned by high quality services delivered at attractive prices

01 **Long term presence**

6+ years in the market with good brand recognition for UC

02 **Fulfilment based model**

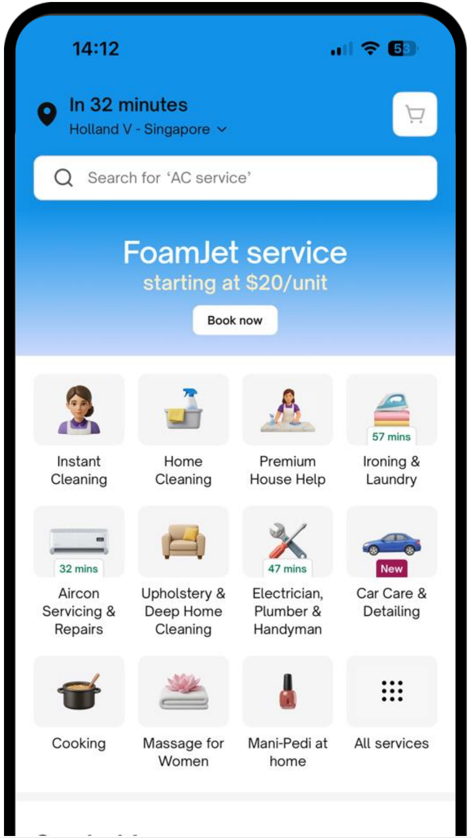
UC provided tools, training and technology underpin service quality. Densification has helped us offer better value to users

03 **Experienced management team**

Country GM is an experienced UC leader with ~11 years in the Company

04 **Profitable business**

Growing at 95%+ (Q1 FY27)



# International: Levers to continue to drive growth

01 **Platform densification**

Tighter micro-markets, faster fulfilment, higher conversion

02 **Drive subscription**

Recurring users drive high LTV

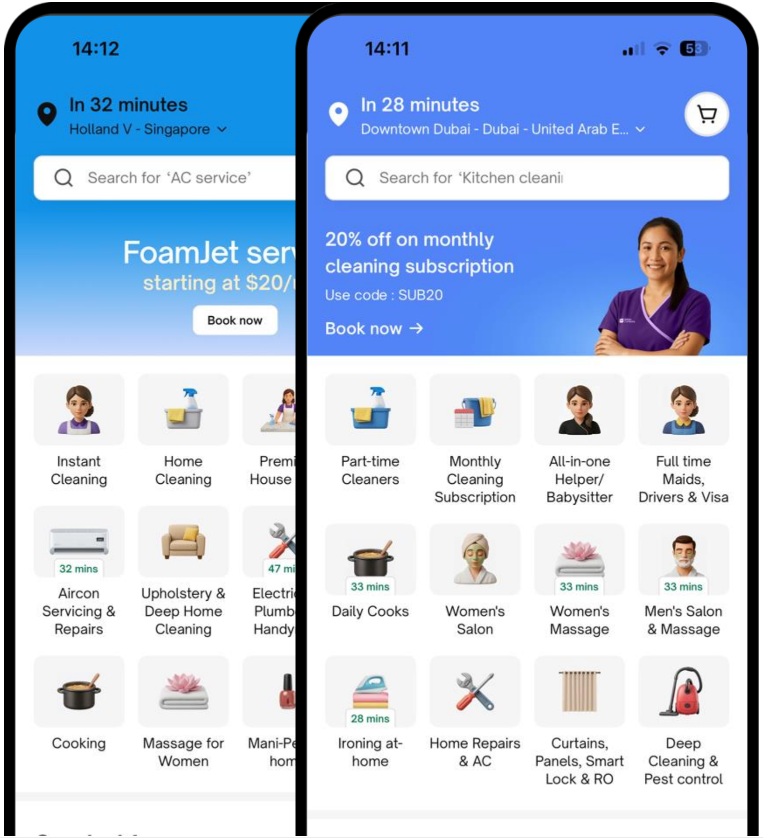
- *72% of SG's and 50% of UAE's cleaning NTV from subs**

03 **Differentiated products**

Upgraded cleaning, expanded UAE beauty, Foamjet AC in Singapore

04 **Partnerships**

Noon partnership in UAE as consistent acquisition channel




*In Q4FY26*

# KSA JV: Joint Venture with SMASCO in the Kingdom of Saudi Arabia

On the path to break even – Q1 FY27 Adjusted EBITDA loss at 12% of NTV

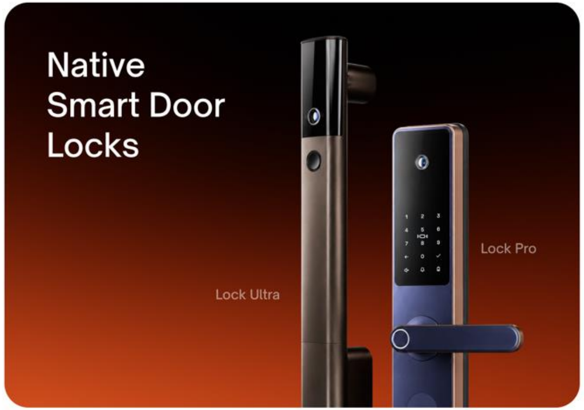
| ₹ Cr | Q1 FY26 | Q1 FY26 | Q1 FY26 | Q1 FY26 | Q1 FY27 |
|---|---|---|---|---|---|
| Net Transaction Value | 33 | 37 | 47 | 58 | 77 |
| Revenue from operations (net of GST and discounts) | 28 | 32 | 41 | 51 | 67 |
| Adjusted EBITDA | (17) | (20) | (14) | (11) | (9) |
| *Adjusted EBITDA as a % of NTV* | *(52)%* | *(55)%* | *(30)%* | *(19)%* | *(12)%* |
| *YoY NTV growth* | | | | | *135%* |

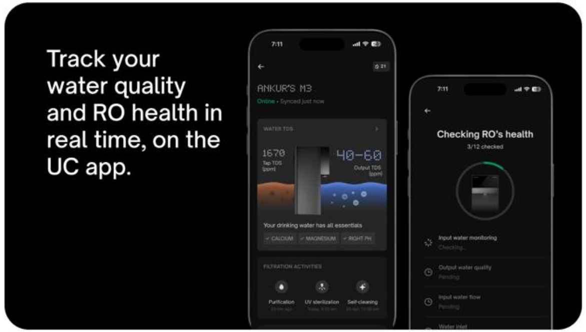
Wef January 1, 2025 – UC no longer consolidates results from the KSA JV– UC's share of 50% of JV losses reported below Adjusted EBITDA

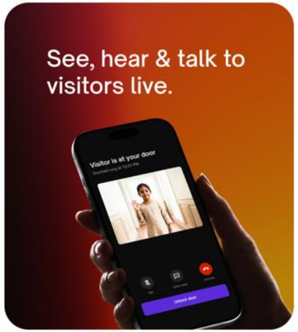
# Native

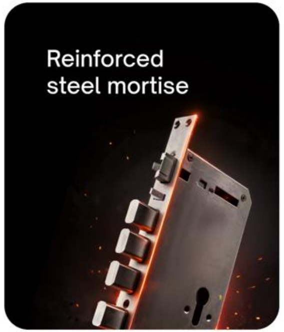
# Native devices: World-class, tech-enabled products designed for durability and minimal maintenance





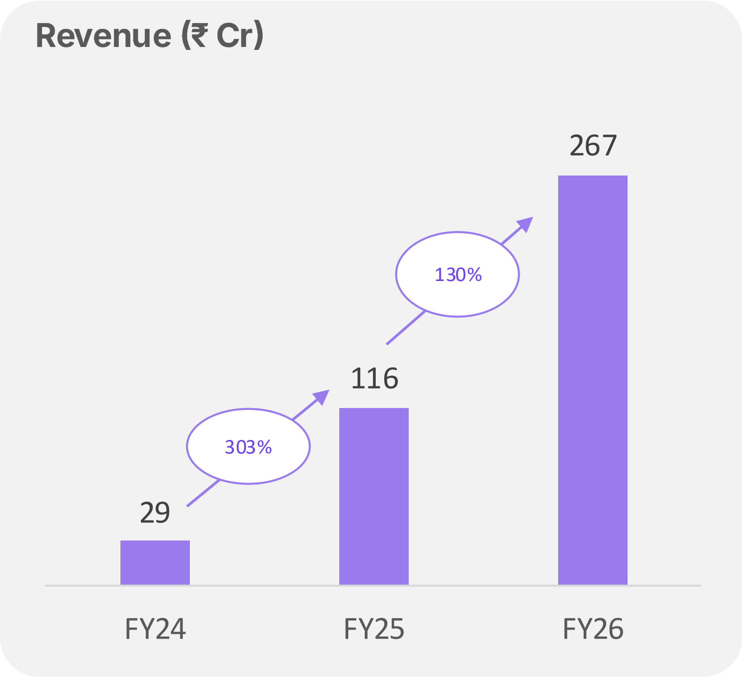



# Native is an integral part of UC's vision to be a **Trusted Home Platform**

1. We service > 5 million appliances each year, giving us insights into consumer needs and expectations
2. Our platform & service fleet enjoy the trust of millions of consumers giving us a strong distribution advantage
3. We have a technology first mindset helping us build world-class products for the Indian home
4. We bring strong capabilities in product design, sourcing, and supply chain management from our core business

# Native has scaled well to reach ₹267 Cr in revenue in FY26




| Platform | Avg. rating | # of ratings |
|---|---|---|
| Urban Company | 4.8 | > 5K |
| E Commerce Site 1 | 4.5 | ~ 6K |
| E Commerce Site 2 | 4.5 | ~ 12.5K |

50% of the ROs sold in FY26 were sold to customers who were new to the UC platform

# Native margins have improved with scale - On the path to breakeven

Q1FY27 GM% at 48% - Ambition to reach best in class OEM margins via integrated service model & app led distribution

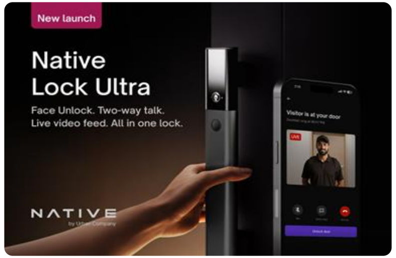
| **Native P&L (₹ Cr)** | **FY25** | **FY26** | **Q1FY26** | **Q1 FY27** |
|---|---|---|---|---|
| Net Transaction Value | 156 | 345 | 79 | 119 |
| Revenue from operations (net of GST and discounts) | 116 | 267 | 60 | 95 |
| Gross Margins (as % of revenue) | 39.7% | 45.8% | 45.2% | 48.2% |
| Adjusted EBITDA | (39) | (31) | (9) | (9) |
| *Adjusted EBITDA as a % of NTV* | *(25.1)%* | *(8.9)%* | *(11.4)%* | *(7.3)%* |
| *YoY NTV growth* | *311%* | *121%* | *226%* | *51%* |

# Native: Target ₹ 1,000 Cr Revenue

## Gain share through premiumization, anchored on durability & UC service promise


**M3 and M3 Pro**

Native's first water purifier
with 3 year filter life




**Lock ultra**

Face recognition +
2 way chat

## Compounding service revenue

As the installed base matures, recurring filter replacements should become a meaningful, high-margin revenue stream.

**~75%[1]**

of the eligible cohort renewed filters

**₹5k**

per renewal



[1]*Filter attach rate for devices sold between October 2023 – March 2024*

# InstaHelp

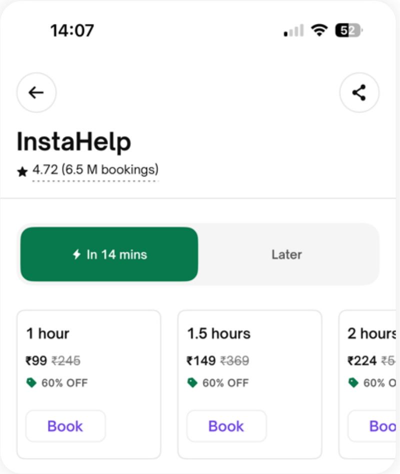
# InstaHelp: High-frequency, daily help service with significant growth potential

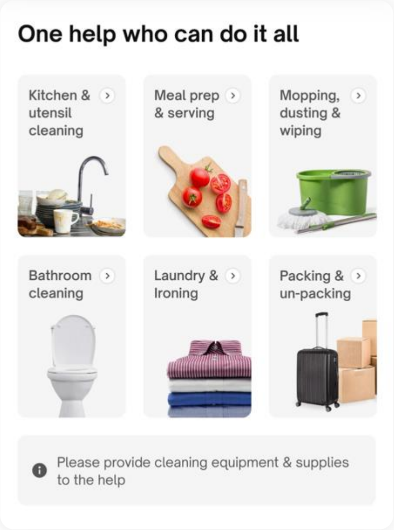
### Large, high-frequency TAM

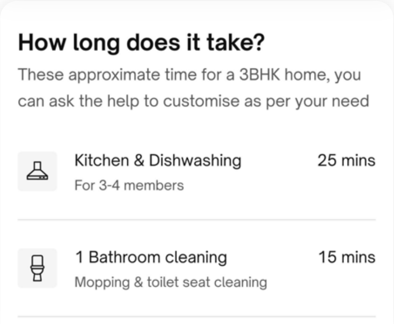
Daily cleaning and household help is a large TAM with high frequency, fully offline today

### All-in-one help

One professional handles cleaning, meal preparation, bathroom cleaning, laundry, and ironing



# InstaHelp: Strong consumer traction within 15 months of launch. We are focused on market leadership.

01 **Early stage of category building**

Launched in March 2025. Presence limited to specific micro-markets in 5 cities

02 **Supply playbook similar to core services**

Large offline supply pool. Full stack model deployed with background verification, training and technology adoption.

03 **Significant investment needed**

Two-sided subsidies to densify the network, supply onboarding, and marketing for new trials. Losses will stay elevated.

04 **Clear right to win**

UC has a clear right to win with a large user base, proven execution and available tech stack

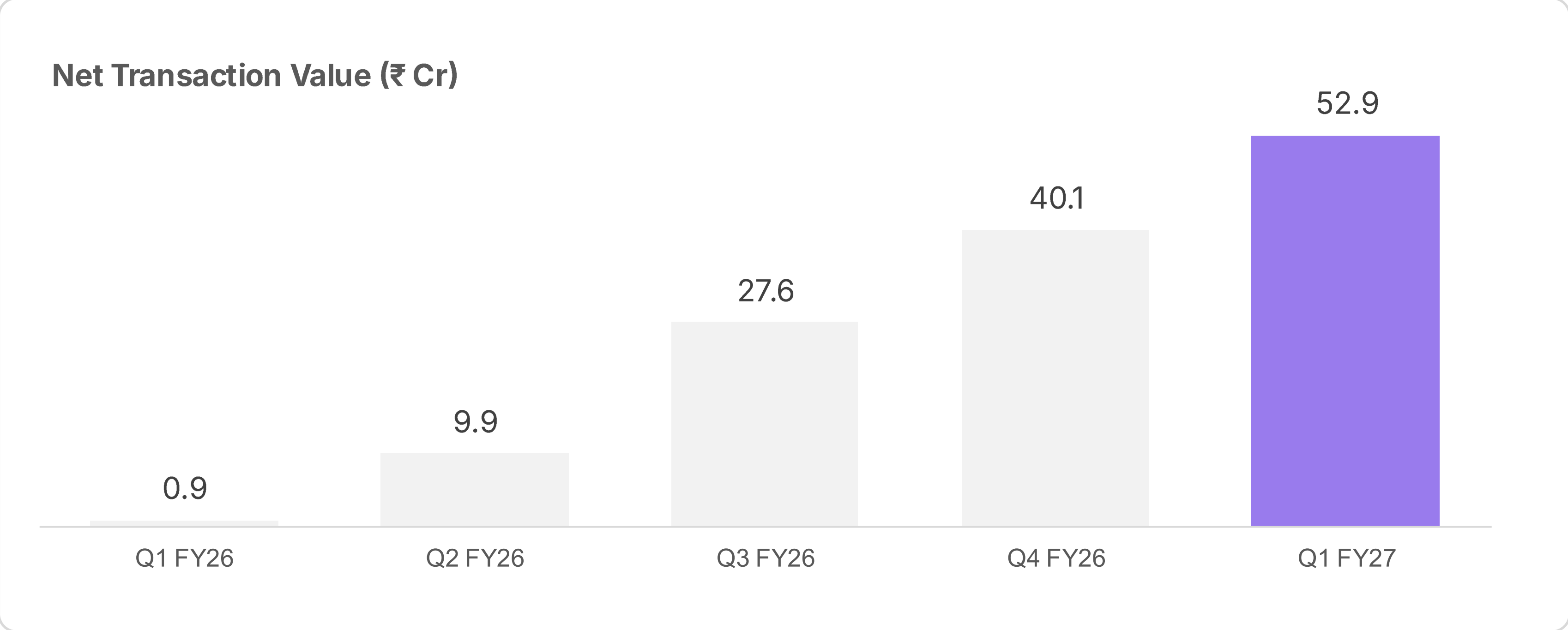
# TAM estimated at ₹ 7,000 - ₹ 12,000 Cr

Market will grow with urbanisation and not support many players – leader will capture disproportionate profit pool

| Scenario | Addressable households | Annual transactions per household | Steady state AOV | Annual spend per household | Estimated TAM (₹ Cr) |
|---|---|---|---|---|---|
| Base Case (High-density pockets) | 7-8 Mn | 30-40 | ~₹300 | ~₹10,000 | 7,000 - 8,000 |
| Bull Case (High + Medium density pockets) | 10-12 Mn | 30-40 | ~₹300 | ~₹10,000 | 10,000 - 12,000 |

High frequency offering driving user engagement – strategically important for UC

# NTV scaled to ₹53 Cr in Q1 FY27. Healthy retention and repeat amongst users



# InstaHelp: Unit economics evolving. Significant investments in two-sided subsidies and onboarding in Q1 FY27 led to overall burn of INR (132) Cr

01 **Two-sided subsidies**

- Consumer pricing below steady-state to drive trials
    - *target to get AOVs to Rs 300*
- Partner earnings gap bridged while utilisation builds

02 **Marketing spends**

- Spends to be calibrated based on acquisition efficiency
- Long term - should converge with India consumer services

03 **Supply onboarding**

- Spends on building training infra, training org and on ground teams
- Scales with expansion – per order numbers improve with hub maturity and densification

| Key Metrics | Q1 FY26 | Q2 FY26 | Q3 FY26 | Q4 FY26 | Q1 FY27 |
|---|---|---|---|---|---|
| Net Transaction Value (INR Cr) | 0.9 | 9.9 | 27.6 | 40.1 | 52.9 |
| Fulfilled orders (‘000) | 72 | 582 | 1,607 | 2,670 | 3,823 |
| Adjusted EBITDA (INR Cr) | (10) | (44) | (61) | (119) | (132) |
| | | | | | |
| Net Order Value (INR)* | 122 | 170 | 172 | 150 | 138 |
| Adjusted EBITDA loss/order (INR) | (1,374) | (760) | (381) | (447) | (346) |

# Financial Outlook

Path to consolidated profitability and long-term value creation

**TARGET 1**

Consolidated Adjusted EBITDA

## Breakeven

### by Q3 FY28

Profits from India Consumer Services & Intl will offset InstaHelp led burn

**TARGET 2**

Consolidated Adjusted EBITDA

## ₹1,000 Cr

### by FY31

Driven by margin expansion across segments toward steady-state targets

# Financials

# UC Consolidated P&L: Operating leverage visible over the years. Q1 FY27 Revenue grew 44% YoY with Adjusted EBITDA (ex InstaHelp) of ₹67 Cr

| UC Consolidated - Key metrics (₹ Cr) | Q1 FY26 | Q2 FY26 | Q3 FY26 | Q4 FY26 | Q1 FY27 | FY24 | FY25 | FY26 |
|---|---|---|---|---|---|---|---|---|
| **Net Transaction Value** | **1,031** | **1,030** | **1,081** | **1,148** | **1,465** | **2,564** | **3,271** | **4,290** |
| **Revenue from Operations (Net of GST & discounts)** | 367 | 380 | 383 | 426 | **528** | 828 | 1,144 | 1,556 |
| – Services | 258 | 251 | 269 | 282 | 362 | 651 | 840 | 1,060 |
| – Products (B2B2C) | 50 | 54 | 51 | 74 | 71 | 148 | 188 | 229 |
| – Products (Native) | 60 | 75 | 62 | 70 | 95 | 29 | 116 | 267 |
| Cost of products (B2B2C) | (36) | (39) | (37) | (53) | (51) | (109) | (142) | (165) |
| Cost of products (Native) | (33) | (42) | (34) | (36) | (49) | (19) | (70) | (144) |
| Cost of services[1] | (14) | (16) | (17) | (14) | (18) | (35) | (55) | (60) |
| Other Direct Expenses[2] | (7) | (7) | (9) | (13) | (17) | (37) | (33) | (36) |
| **Gross Profit** | **278** | **276** | **285** | **310** | **393** | **628** | **845** | **1,149** |
| *Gross Profit as a % of NTV* | *27.0%* | *26.8%* | *26.3%* | *27.0%* | **26.8%** | *24.5%* | *25.8%* | *26.8%* |
| CX & PX support costs and refunds[3] | (38) | (34) | (28) | (32) | (45) | (75) | (99) | (132) |
| Other semi-variable expenses[4] | (38) | (58) | (73) | (88) | (109) | (70) | (109) | (256) |
| **Contribution Profit** | **203** | **185** | **184** | **191** | **238** | **482** | **637** | **762** |
| *Contribution Profit as a % of NTV* | *19.7%* | *17.9%* | *17.0%* | *16.6%* | **16.3%** | *18.8%* | *19.5%* | *17.8%* |
| Salaries and employee benefits | (87) | (105) | (106) | (127) | (146) | (305) | (315) | (426) |
| Customer marketing expenses | (49) | (56) | (36) | (87) | (80) | (162) | (161) | (228) |
| General, administrative & other indirect expenses[5] | (45) | (58) | (60) | (74) | (78) | (134) | (149) | (237) |
| **Adjusted EBITDA** | **21** | **(35)** | **(17)** | **(98)** | **(65)** | **(119)** | **12** | **(129)** |
| *Adjusted EBITDA as a % of NTV* | *2.0%* | *(3.4%)* | *(1.6%)* | *(8.5%)* | **(4.4%)** | *(4.6%)* | *0.4%* | *(3.0%)* |
| Share based compensation[6] | (23) | (25) | (27) | (28) | (38) | (57) | (73) | (104) |
| Other income | 31 | 33 | 36 | 37 | 38 | 100 | 116 | 137 |
| Depreciation + Others[7] | (13) | (5) | (5) | (6) | (13) | (17) | (18) | (29) |
| Listing Expenses | (2) | (17) | 0 | 0 | 0 | 0 | (1) | (19) |
| Share of loss from JV[8] | (9) | (10) | (7) | (5) | (5) | 0 | (9) | (31) |
| **Profit Before Tax** | **6** | **(59)** | **(21)** | **(100)** | **(84)** | **(93)** | **29** | **(175)** |

# Notes to the P&L

[1]Cost of services represents the payout to service professionals in cases where Net NTV (Net of GST and Discounts) is recognised as revenue. These services include Pest Control & Revamp services (in India) & Services rendered in KSA until commencement of the JV

[2]Other direct expenses include payment gateway charges, call masking and communication costs, background verification expenses etc

[3]CX & PX support costs and refunds represents the cost of third-party entities who handle professional and customer queries and complaints and associated AI cost. This line also Includes good will refunds given by the Company to customers, to the extent not netted off from Revenue from operation

[4]Other semi variable expenses include cloud hosting and bandwidth charges, partner incentives including costs of uniforms provided, warehousing and logistics costs, damages, Native warranty costs etc.

[5]G&A and other indirect expenses include lease rentals, travel costs, legal, and professional expenses, software costs, bad debts and other expenses. Lease expenses have not adjusted for IND AS 116 – Accounting for leases. Rental expenses (payouts + accruals) have been included under G&A Expenses.

[6]Share based compensation is based on four-year vesting from grant date adjusted for forfeiture % and normalized for prior year adjustments

[7]Others includes other non-operating income (reimbursements etc.), foreign currency translation gains / (losses), and one time inventory loss on account of fire in our third-party warehouse in Q1 FY26 of approximately INR 9 Cr. etc. and and ₹(5.3) Cr. foreign currency translation reserve reclassification led one time loss (from Other comprehensive income to Profit & Loss) during Q1 FY27 upon closure of the UC KSA entity.

[8]KSA deconsolidated wef January 2025

# AI now embedded in daily operations

Embedded across customer support, quality, partner ops, commercial, and engineering - early adoption, with meaningful headroom ahead.

**85%**

Customer queries resolved by AI chat end-to-end — no human handoff

**100%**

Service jobs audited in real time via AI image analysis against SOPs

**90+%**

Code written by AI — developer productivity up 100%

**55%**

Partner voice queries resolved by AI agents - 30% lower cost per delivery

**3M+**

AI voice-call minutes planned in FY27 for referrals & day-to-day ops

**10%**

Revenue uplift in Decor from higher user conversion via AI visualiser

# Key pillars of our ESG commitments

## Social

**Middle-class earnings** Help service professionals improve their earnings meaningfully

**Social protection** that provides life, accidental (on-job), and health insurance cover to active service professionals

**Train & upskill** to improve quality of service delivery by the professionals

**Partner welfare:** Project Udaan, Project Nidar, Cdr. Nishant Singh Scholarship Program etc.

## Governance

**Independent (50%) & diverse set of Board of Directors**

**Diversity** by improving women representation in leadership roles and overall workforce

**Inclusive platform** to help people from all backgrounds and unlock their potential

## Environment

**Reduce carbon footprint** by promoting reuse and repair of home appliances

**Ethical supply chain**

Promoter led company with an accomplished, independent board

# Promoters and Board of Directors

**Abhiraj Singh Bhal**

Co-founder & CEO
Chairman of the board

**Varun Khaitan**

Co-founder & COO
(CSR Committee Chair)

**Raghav Chandra**

Co-founder & CPTO

**Vamsi Krishna Duvvuri**

Founder & Managing Partner, Dharana Capital

**Shyamal Mukherjee**

Former Chairman, PwC India
(Audit + Risk Management Committee Chair)
Director in Bharti Airtel, ITC, JSW Steel

**Ashish Gupta**

Ex- Helion Advisors
Director in InfoEdge (India), Cyllid Technologies, Indegene, Whatfix, Atomiton, Baffle, Gupshup, Infrrd, Livspace

**Rajesh Gopinathan**

Ex-CEO, TCS
(Stakeholders' Relationship Committee Chair)
Director in NSE

**Ireena Vittal**

Former Partner, McKinsey & Co.
(NRC Chair)
Director in Asian Paints, Maruti Suzuki, Diageo PLC, Foundation to educate Girls Globally, Jal Seva Charitable Foundation, Vidhi Centre for Legal Policy

# Thank you