



11th November, 2025

National Stock Exchange of India Ltd.

Exchange Plaza, C – 1, Block G
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051
Symbol: UNIECOM

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 544227

Subject: Update under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Reference: Audited (Standalone and Consolidated) Financial Results for the quarter and half year ended on 30th September, 2025

Dear Sir/Madam,

Greetings from Unicommerce eSolutions Limited.

Pursuant to Regulation 30 of SEBI Listing Regulations, as amended from time to time, we are enclosing herewith the Press Release for the Audited (Standalone and Consolidated) Financial Results for the quarter and half year ended on 30th September, 2025.

The same is available on the website of the Company at <https://unicommerce.com/>

Please take the aforesaid document on record and oblige.

Thanking you.

For Unicommerce eSolutions Limited

Anil Kumar
Company Secretary
Membership Number: F8023

Encl.: as above



Unicommerce eSolutions Limited reports robust Q2 & H1 FY26 Results
Revenue Up 75.3% in Q2 FY26 (YoY) ; ARR crosses INR 200 Crores
Adjusted EBITDA Up 85.1% in Q2 FY26 (YoY) ; Adjusted EBITDA Run Rate crosses INR 45 Crores

New Delhi, November 11, 2025: Unicommerce eSolutions Limited (BSE: 544227) (NSE: UNIECOM), announced its audited financial results for the quarter and for the half year ended 30th September 2025.

Key Consolidated Financial Highlights for Q2 FY26 are as follows:

- Revenue grew by 75.3% YoY to INR 51.4 Cr, compared to INR 29.3 Cr in Q2 FY25
- Adjusted EBITDA rose 85.1% YoY to INR 11.4 Cr, up from INR 6.2 Cr in Q2 FY25
- Adjusted EBITDA Margin increased by ~118 bps YoY to 22.2%, up from 21.0% in Q2 FY25
- PAT increased by 29.2% YoY to INR 5.8 Cr, up from INR 4.5 Cr in Q2 FY25
- PAT (excluding non-cash amortization expenses from the Shipway acquisition) stood at INR 6.6 Cr, up 46.5% from Q2 FY25

Key Consolidated Financial Highlights for H1 FY26 are as follows:

- Revenue grew 69.6% YoY, reaching INR 96.3 Cr, compared to INR 56.8 Cr in H1 FY25
- Adjusted EBITDA increased by 96.4% YoY to INR 20.9 Cr, up from INR 10.6 Cr in H1 FY25
- Adjusted EBITDA margin increased by ~296 bps YoY to 21.7%, up from 18.7% in H1 FY25
- PAT increased by 21.1% YoY to INR 9.7 Cr, up from INR 8.0 Cr in H1 FY25
- PAT (excluding non-cash amortization expenses from the Shipway acquisition) stood at INR 12.9 Cr, up 61.9% from H1 FY25

At the end of Q2 & H1 FY26, the company's Annual Recurring Revenue stood at INR 205.5 Cr, reflecting a growth of 75.3% YoY.

The financials for Q2 & H1 FY26 also include the financials of Unicommerce's subsidiary, Shipway Technology Private Limited.

Consolidated Financial Highlights:

Particulars (in INR Cr)	Q2FY26	Q2FY25	YoY (%)	H1FY26	H1FY25	YoY (%)
Revenue	51.4	29.3	75.3%	96.3	56.8	69.6%
Adjusted EBITDA	11.4	6.2	85.1%	20.9	10.6	96.4%
Adjusted EBITDA Margin (%)	22.2%	21.0%	118 bps	21.7%	18.7%	296 bps
PAT	5.8	4.5	29.2%	9.7	8.0	21.1%
PAT*	6.6	4.5	46.5%	12.9	8.0	61.9%

**Excluding non-cash amortization expense from the Shipway acquisition*



Other Notable Business Updates:

- **Achieved ~INR 200 Cr+ revenue run rate:** Consolidated revenue grew 75.3% YoY to INR 51.4 Cr in Q2 FY26, taking annualized revenue run-rate to over INR 200 Cr, up from approximately INR 110 Cr at the time of our listing in August 2024
- **Over ~INR 45 Cr+ Adjusted EBITDA run rate:** Adjusted EBITDA increased 85.1% YoY to INR 11.4 Cr in Q2 FY26, driven by cost discipline and operating leverage. The Adjusted EBITDA annualized run-rate has increased to over INR 45 Cr.
- **Shipway continues to be a growth engine:** Shipway continued to drive strong growth, with its annualized revenue run-rate up 26% QoQ to INR 86.9 Cr in Q2 FY26 from INR 68.8 Cr in Q1. This also marks a growth of nearly 50% from the INR 55-60 Cr annualized run-rate at the time of its acquisition announcement a year ago.
- **Uniware's enterprise clients exceed 1000, annual transaction run rate crosses 1.1 Bn order items:** Uniware continued its steady pace of customer acquisition, acquiring over 100 clients in Q2 FY26, taking the total enterprise clients count to over 1,000. The platform achieved an annual transaction run-rate of over 1.1 billion order items. Quick commerce throughput on Uniware crossed an annualized run-rate of over 7.2 Cr items.
- **Launched UniCapture Video Management System:** Launched UniCapture, a Video Management System (VMS) capability as a part of Uniware. UniCapture records shipment footage to strengthen dispute resolution, reduce return-related losses and improve transparency for our clients. This is a significant value add for our customers, increases stickiness and reinforces our proposition as a one stop shop for e-commerce enablement.

Commenting on the results, Mr. Kapil Makhija, Managing Director & CEO said,

"We continued the strong momentum from Q1 FY26 into Q2 with focused execution across revenue growth, profitability, and our key strategic priorities.

Our consolidated revenue grew at a healthy pace, taking our annualized revenue run-rate to over INR 200 Cr for the first time, up from approximately INR 110 Cr at the time of listing. This quarter also marked a significant improvement in profitability. For the first time, we crossed an annualized and sustainable Adjusted EBITDA run-rate of INR 45 Cr, driven by cost efficiency, operating leverage, and sustained platform growth.

Uniware continued to perform at scale, achieving an annual transaction run-rate of over 1.1 billion order items. The platform saw steady client additions across both traditional brands and digital-first D2C brands across different industries. Our enterprise base crossed 1,000 clients during the quarter.

Shipway remained PAT profitable, with annualized revenue run-rate up 26% QoQ to INR 86.9 Cr in Q2 FY26 from INR 68.8 Cr in Q1, and nearly 50% higher from INR 55-60 Cr within a year of the acquisition announcement.

We continued to invest in meaningful product innovation to enhance value for clients across our platforms. We launched UniCapture, a Video Management System integrated with Uniware, to improve shipment visibility, strengthen dispute resolution, and reduce return-related losses. Shipway introduced ShipSense AI, which optimizes courier allocation to lower logistics costs and improve delivery success. Convertway enhanced its COD-to-prepaid journey, helping clients reduce returns and improve margins.



While consumer sentiment was mixed during the quarter due to the Shradh period and anticipation of GST-related pricing changes, demand recovered strongly in the last 10 days of Q2 and remained firm through the festive period in Q3. Looking ahead, our focus remains on disciplined execution, expanding our client base, and continuously strengthening our platforms to drive sustainable and profitable growth.”

Commenting on the financial performance, Mr. Anurag Mittal, Chief Financial Officer said,

“We are pleased to report another quarter of consistent growth and improved profitability, building on the strong start to FY26.

Our consolidated revenue grew by 75.3% year-on-year in Q2 FY26 and by 69.6% in H1 FY26, taking our annualized revenue run-rate over INR 200 Cr for the first time, compared to around INR 110 Cr at the time of our listing. The revenue performance was supported by the sustained scale of Uniware and continued growth momentum in Shipway.

Profitability also strengthened, with Adjusted EBITDA, which reflects our operational profitability, growing by 85.1% year-on-year in Q2 and by 96.4% in H1 FY26, leading to an annualized Adjusted EBITDA run-rate of over INR 45 Cr. This reflects enhanced operational efficiency and cost discipline.

PAT for the quarter stood at INR 5.8 Cr, up 29.2% year-on-year, and for H1 FY26 at INR 9.7 Cr, up 21.1% year-on-year. The lower PAT growth compared to Adjusted EBITDA reflects non-cash amortisation expenses of INR 1.0 Cr in Q2 and INR 4.3 Cr in H1, related to intangible assets from the Shipway acquisition. Excluding this impact, PAT stood at INR 6.6 Cr for the quarter, up 46.5% year-on-year, and INR 12.9 Cr for H1 FY26, up 61.9% year-on-year on a comparable basis. Cash Flow from Operations also grew 84.2%, from INR 16.1 Cr in H1 FY25 to INR 29.7 Cr in H1 FY26. Cash and Bank Balance also increased from INR 35.3 Cr in March 2025 to INR 63.4 Cr in September 2025, growing 79.5% over six months.

Going forward, Shipway will continue to drive growth, while Uniware will remain the key contributor to profitability, supported by strong operating leverage. We will stay focused on financial discipline and sustainable expansion, deepening relationships with existing clients, adding new ones, and investing in platform innovation to drive further growth.”



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PERFORMANCE UPDATE **Q2 FY26**

Revenue	Adjusted EBITDA	Profit After Tax
INR 51.4 Cr	INR 11.4 Cr	INR 5.8 Cr
▲ 75.3% YoY Growth	▲ 85.1% YoY Growth	▲ 29.2% YoY Growth

PERFORMANCE UPDATE **H1 FY26**

Revenue	Adjusted EBITDA	Profit After Tax
INR 96.3 Cr	INR 20.9 Cr	INR 9.7 Cr
▲ 69.6% YoY Growth	▲ 96.4% YoY Growth	▲ 21.1% YoY Growth

PAT, excluding non-cash amortization expenses related to the Shipway acquisition, stood at INR 6.6 Cr for Q2 FY26, up 46.5% YoY, and INR 12.9 Cr for H1 FY26, up 61.9% YoY.



About Unicommerce eSolutions Limited:

Unicommerce is a leading e-commerce enablement Software-as-a-Service (“SaaS”) platform that enables end-to-end management of e-commerce operations for brands, marketplaces, and logistics service provider firms. Unicommerce’s comprehensive suite of SaaS products provides full-stack solutions that cover both the pre-purchase and post-purchase segments of e-commerce operations.

- **Convertway by Unicommerce** is a marketing automation platform that helps brands in customer engagement. It assists brands in increasing sales by capturing visitor information, enabling automated communications to prospective shoppers through WhatsApp, SMS and RCS, running customised campaigns with smart segmentation, and providing support through live chatbots during or after order placement.
- **Uniware** is an order processing platform that handles the transaction processing once the customer has placed the order. It helps streamline operations by managing inventory across multiple locations, processing orders for multiple online and offline channels, managing returns, and reconciling order payments. Uniware comprises the seller management panel, order management, warehouse management, inventory management, and omnichannel retail solutions.
- **Shipway by Unicommerce** is a logistics management platform that offers full-service courier aggregation and shipping automation solutions that help brands and sellers reduce shipment costs. Its key solutions include smart courier allocation, order tracking, return and exchange automation, and related solutions.

Unicommerce has a strong and growing network of 285+ plug-and-play technology & partner integrations with leading marketplaces, logistics partners, and ERP systems, which enables clients to seamlessly deploy Unicommerce for inventory optimization, logistics automation, and efficient transfer of transactional information that supports invoice generation, financial accounting & taxation, and other regulatory compliances.

Unicommerce serves 7,500+ clients in India, Southeast Asia, and the Middle East. Some of its marquee clients include FabIndia, Lenskart, Timex, TCNS, Mamaearth, Sugar, Emami, Urban Company, Cello, Symphony, Healthkart, boAt, Portronics, TMRW, Mensa, Landmark Group and many more.

The company’s product suite is sector and size-agnostic and designed to meet the business needs of various types and sizes of retail and e-commerce enterprises, both online and offline.

Incorporated in 2012, Unicommerce is ISO 27001 (standard for information security management system) & ISO 27701 (standard for privacy information management systems) certified. It is listed on the National Stock Exchange of India Limited and BSE Limited.



Disclaimer

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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