November 11, 2026

To,
The Manager
Department of Corporate Compliance
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai — 400051.

SCRIP SYMBOL: RNFI

Sub: Earnings Presentation on Un-Audited Financial Results (Standalone and Consolidated) for the Second Quarter and Half Year Ended September 30, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed a copy of the Company's Q2 & H1 FY27 Earnings Presentation, which the Company proposes to share with Analyst/Investors in relation to its Un-Audited Financial Results (Standalone and Consolidated) for the Second Quarter and Half Year ended September 30, 2026.

This Earnings Presentation is also available on the website of the Company at www.rnfiservices.com

For any queries can mail at cs@rnfiservices.com

This is for your information and record.

Thanking you,

For RNFI Services Limited

MOHIT CHAUHAN
Digitally signed by MOHIT CHAUHAN
Date: 2026.11.11 13:08:29 +05'30'

Mohit Chauhan
(Company Secretary)

Encl.: As above

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TRUSTED FORCE MULTIPLIER FOR INDIAN BFSI AND MORE



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MANAGEMENT COMMENTS

At RNFI Services Limited, our focus remains on accelerating business growth through strategic partnerships, expansion of our financial services portfolio, and strengthening relationships with banks, NBFCs, and other financial institutions. During the first half of the financial year, we continued our efforts towards onboarding new banking and NBFC partners, exploring new business opportunities, and expanding our distribution network across urban, semi-urban, and rural markets.

Going forward, our priority will be to strengthen existing partnerships, establish new institutional relationships, diversify our service offerings, and drive scalable, profitable growth while creating long-term value for our stakeholders.



Kirandeep Singh (Executive Director)

At RNFI Services Limited, regulatory compliance remains a key pillar of our corporate governance and sustainable growth strategy. We continue to strengthen our compliance framework through proactive regulatory engagement, periodic risk assessments, enhanced internal controls, and continuous monitoring of applicable regulatory requirements. Our focus remains on fostering a strong compliance culture across all business functions, ensuring transparency, accountability, customer protection, and timely regulatory reporting.

As we expand our business operations and digital financial services, we remain committed to aligning our processes with evolving regulatory expectations, leveraging technology-driven compliance solutions, and maintaining the highest standards of integrity and governance to build long-term stakeholder confidence.



Neeraj Upreti (Chief Compliance Officer)

HIGHLIGHTS SUMMARY (H1 FY27 VS H1 FY26)– NON FOREX

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REVENUE

H1 FY27 VS H1 FY26



H1 FY26	H1 FY27
220.7 Cr.	251.1 Cr.

▲13.75 %



A sharp **dip in DMT revenue**, yet a **+13.75% growth in non-forex revenue,** reflecting the business's resilience and diversified strength.

GROSS PROFIT

108.5 Cr.

▲26.16%

EBITDA

₹ 30.1 Cr.

▲7.91%

PAT

15.29 Cr.

▲6.23%

EBITDA MARGIN

% 12.0%

▼(5.14)%

PAT MARGIN

% 6.1%

▼(6.61)%

HIGHLIGHTS SUMMARY (Q2 FY27 VS Q1 FY27) – NON FOREX

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REVENUE

136.3 Cr.

▲ 18.67%



Q2 FY27 VS Q1 FY27

GROSS PROFIT

61.5 Cr.

▲ 30.59%

EBITDA

18.7 Cr.

▲ 65.44%

PAT

10.2 Cr.

▲ 102.72%

EBITDA MARGIN

13.8%

▲ 39.41%

PAT MARGIN

7.5%

▲ 70.82%

HIGHLIGHTS SUMMARY (Q2 FY27 VS Q2 FY26) –NON FOREX

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REVENUE

136.3 Cr.

▲ 13.46%



Q2 FY27 VS Q2 FY26

GROSS PROFIT

61.5 Cr.

▲ 28.25%

EBITDA

₹ **18.7 Cr.**

▲ 18.85%

PAT

10.2 Cr.

▲ 14.56%

EBITDA MARGIN

% **13.8%**

▲ 4.75%

PAT MARGIN

% **7.5%**

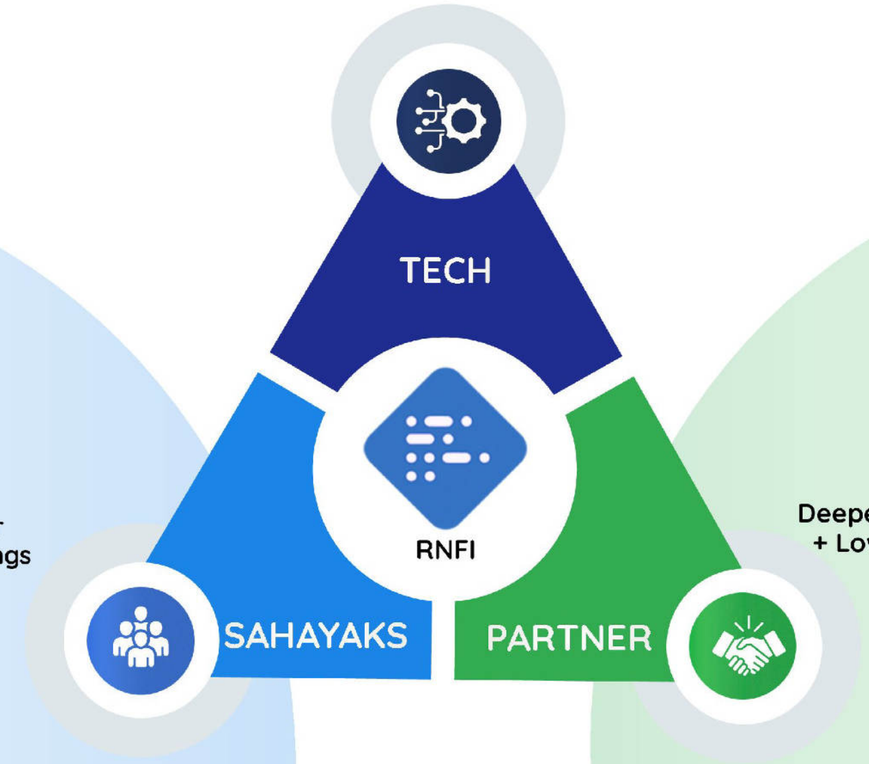
▲ 0.97%

THREE INTERCONNECTED ENGINES. ONE EXPONENTIAL GROWTH.

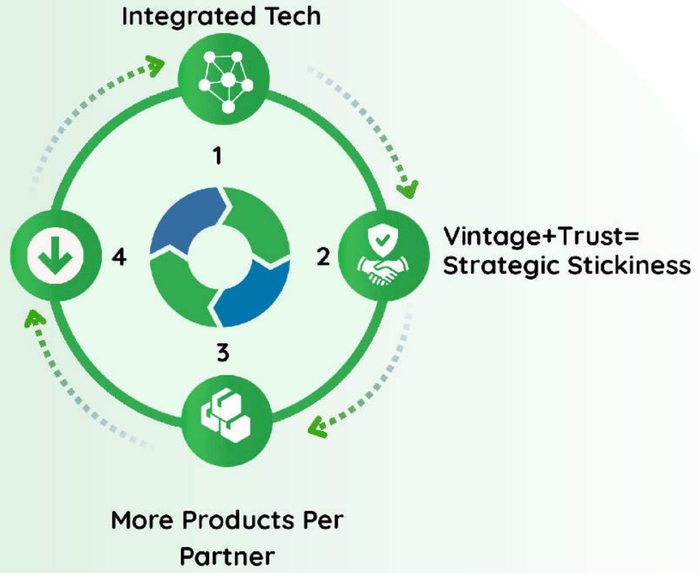
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SAHAYAKS



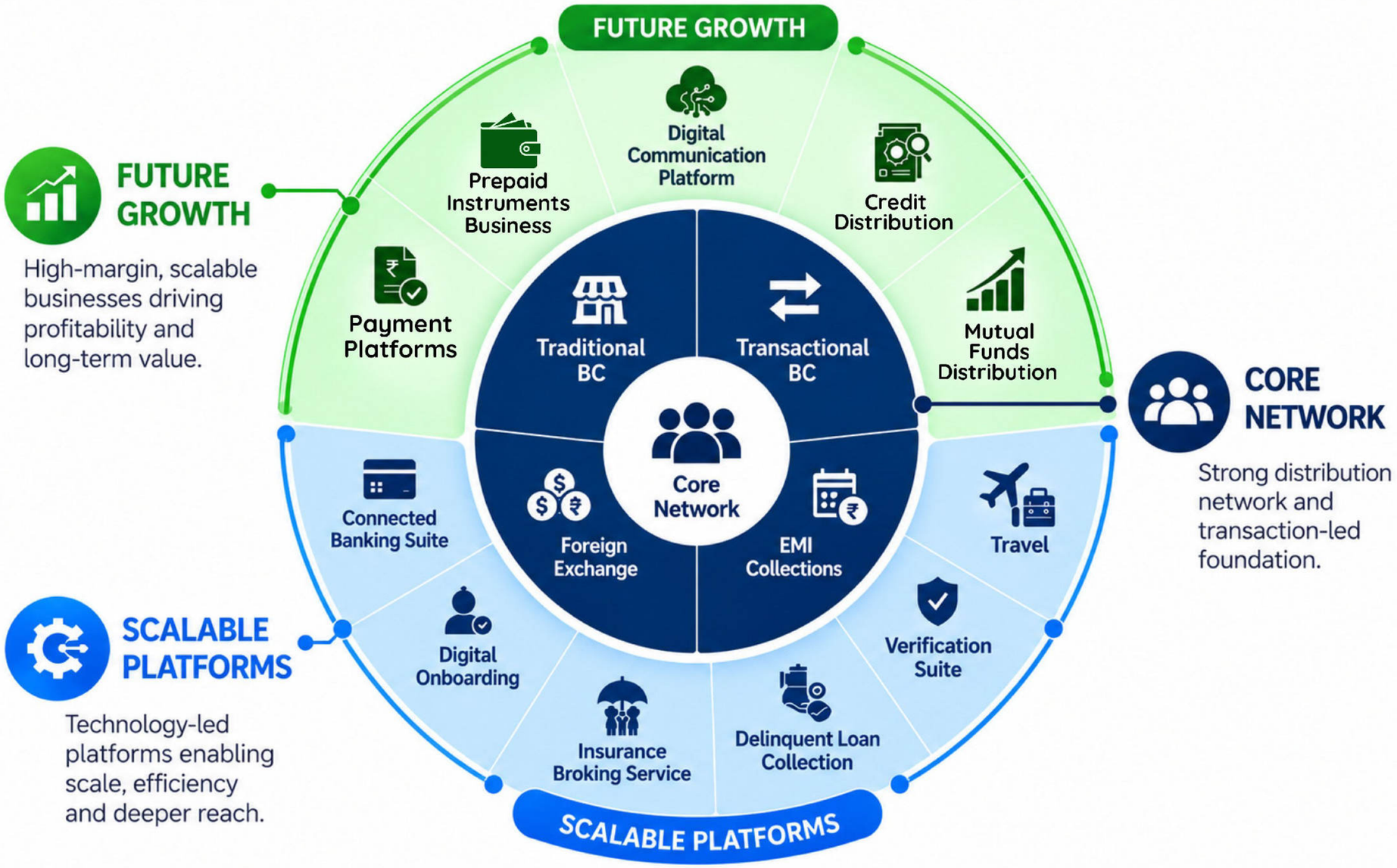


PARTNER



More Sahayaks ▶ More Partners ▶ More Products ▶ Higher Throughput ▶ Higher LTV/CAC ▶ Exponential Growth

GRANULAR PRODUCT PORTFOLIO



FUTURE GROWTH

High-margin, scalable businesses driving profitability and long-term value.

CORE NETWORK

Strong distribution network and transaction-led foundation.

SCALABLE PLATFORMS

Technology-led platforms enabling scale, efficiency and deeper reach.

END TO END AI INTEGRATED PLATFORM

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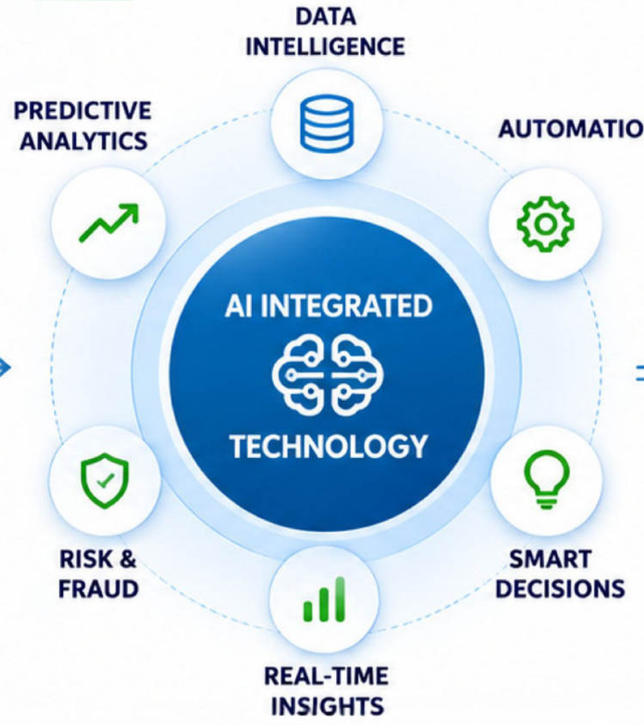
OUR VALUE CHAIN ADVANTAGE

LAYER 1
Deep Network
Pan-India last-mile reach & enterprise relationships.

LAYER 2
Technology Enablement
In-house tech stack, APIs & digital rails.

LAYER 3
Value-Added Services
Pan-India last-mile reach & enterprise relationships.

AI + DATA + TECHNOLOGY



Unified Data Layer | Secure & Compliant | Scalable Cloud

PLATFORM-DRIVEN BENEFITS

Cost Optimisation
- Automation & lower manual work
- Lower cost-to-serve
- Higher productivity

Revenue Expansion
- Automation & lower manual work
- Lower cost-to-serve
- Higher productivity

Scalability
- Better targeting & personalisation
- Higher cross-sell & ARPU
- Improved monetisation

Risk & Control
- Enhanced fraud detection
- Stronger compliance
- Better credit & risk assessment

DEEPER INTEGRATION = HIGHER STICKINESS

Single Service Low integration	**Multiple Products** Growing dependency	**Workflow Integration** Higher switching cost	**Embedded Enterprise Partner** Long-term recurring

WHAT HAVE WE BUILT AND HOW ARE WE DIFFERENT ?

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Differentiation is a whole-entity architecture built over years — a platform-plus-rail that competitors match only at the individual-segment level, not end-to-end.

WHAT HAVE WE BUILT OVER THE YEARS?

- A last-mile rail
- Specialised regulated entities
- An integrated platform, powered by in-house technology capabilities
- Enterprise relationships

ONE PLATFORM, TWO MODES

Sahayak-dependent
Physical last-mile distribution, customer service points, field execution and assisted services.

Sahayak-independent
Enterprise API / SaaS and verification services sold directly to businesses — no rail required.

WHAT WE ARE NOT	WHAT WE ARE
✗ Not a single “distribution company” or “agent / BC-driven” company	✓ A last-mile financial infrastructure company on a Sahayak-led rail
✗ Not a generic "fintech platform” or standard "product distributor”	✓ A category creator establishing a unified, multi-sector phygital infrastructure
✗ Not “one regulated entity”	✓ Specialised regulated group entities — a licence per vertical
✗ Not a “no competition” claim	✓ Competition exists at the segment level; the moat is the whole-entity architecture

CLIENTELE & INSTITUTIONAL PARTNERS

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146
Total partners

101
BFSI and non-BFSI partners

64
New partners added in H1 FY27

26+
Embedded banking partnerships

Banks & Payment Banks

Banks and payment banks engage RNFI as an integral distribution partner in building their customer base and last-mile presence (e.g. Fino, NSDL Payments Bank), moving the relationship from service provision to embedded partnership.



Recovery & Collections

Corporate Recovery Sahayak: recovery agency; delinquent-loan and EMI collections.



Forex Partners

RNFI Money (FFMC / AD-II) is empanelled with multiple banks to facilitate foreign currency purchase, sale and remittance services.



Insurance & Government

Reliassure Insurance Brokers (IRDAI); UMANG / CDFI (MeitY); MSRLM woman-empowerment programme.



REGULATORY STRENGTH. STRATEGIC ADVANTAGE.

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6 Regulatory Capabilities

RNFI Group operates through specialised entities holding regulatory licences and authorisations across six financial services categories, enabling participation in regulated markets and supporting long-term business growth.

Our Regulatory Portfolio

Licence / Authorisation	Total Entities in Category	RNFI Group Entity
AD Category-II (Perpetual)	6	RNFI Money Pvt. Ltd.
Payment Aggregator – Physical (PA-P)	5	RNFI Services Limited
Prepaid Payment Instruments (PPI)	52	Smart Payment Solutions Pvt. Ltd.
Composite Insurance Broker	69	ReliAssure Insurance Brokers Pvt. Ltd.
Mutual Fund Distributor	11,299	RNFI Asset Distribution Pvt. Ltd.
AUA/KUA (Non-Bank Entities)	125	Smart Payment Solutions Pvt. Ltd.

How This Drives Growth

- Product Diversification
- Institutional Partnerships
- Revenue Opportunities
- Business Scalability

Regulatory access strengthens our ability to diversify, scale and create new revenue streams.

ACHIEVEMENTS IN H1 FY27

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CAPABILITY BUILDING

01 Regional L&D Centers Established

Strengthened training, capability building and execution excellence.

02 CRA Partnership

Secured a CRA tie up with a leading private sector bank.

STRATEGIC PARTNERSHIPS

03 Yatra.com Partnership

Expanded the RNFI Money portfolio through a strategic partnership with Yatra.com.

04 Strategic Leadership Expansion

Strengthened the organization with experienced senior leaders.

BANKING EXPANSION

05 Indian Overseas Bank Partnership

Agreement with Indian Overseas Bank as a Feet-on-Street (FOS) Agency for collection and recovery.

06 Private Sector Bank BC Empanelment

Empanelled as a Business Correspondent with a private sector bank.

07 Gramin Bank BC Appointment

Appointed as Corporate Business Correspondent of a Gramin Bank.

08 Public Sector Bank CBC Empanelment

Empanelled as Corporate Business Correspondent with a public sector bank.

REGULATORY MILESTONES

09 ADII License Milestone

Received perpetual validity and expanded scope of the Authorised Dealer Category-II license held by RNFI Money Private Limited.

10 Payment Aggregator Authorization

Received in-principal authorisation from RBI for Payment Aggregator (Physical) License.

11 AMFI ARN Registration

RNFI Asset Distribution Private Limited received ARN from AMFI.

FINANCIAL MILESTONES

12 Payworld Turns EBITDA Positive

Achieved positive EBITDA, marking an important profitability milestone.

13 Ambition Services Pvt. Ltd Tums EBITDA Positive

Achieved positive EBITDA, reflecting progress towards sustainable profitability.

DIRECTORS & MANAGEMENT

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Ranveer Khyaliya
Chairman & Managing Director — 11



Simran Singh
Founder & Chief Strategy Officer — 11



Rahul Srivastava
Executive Director — 5



Kirandeep Singh
Executive Director — 5



Deepankar Aggarwal
Executive Director — 10



Krishna Kumar Daga
Chief Executive Officer — 2



Sameer Nagpal
Group Chief Operating Officer — 1



Nimesh Khandelwal
Chief Financial Officer — 6



Raman Bhalla
Chief Operating Officer — 11



Kuldeep Pawar
Group Chief Marketing Officer — 1



S Anand
CEO - Paysprint — 6



Nitesh Kumar Sharma
Chief Technical Officer — 11



Harpreet Singh
Director Distribution — 1



Virender Kumar
Director Sales — 1



Neeraj Upreti
Chief Compliance Officer — 1



Harish Kaushik
Head Forex Business — 5



Amit Sachan
Head Insurance Business — 3



Shyam Patro
Director Ambition Services Pvt. Ltd — 1



Ankur Singhal
Director Ambition Services Pvt. Ltd — 1



Prashant Kumar
Head Tech AI — 1

No. of years in RNFI

INDEPENDENT DIRECTORS



Avtar Singh Monga
Independent Director — 2



Sunil Kulkarni
Independent Director — 2



Ashok Kumar Sinha
Independent Director — 2



Mona Kapoor
Independent Director — 2

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THREE YEARS AGO, WE EXPANDED BEYOND OUR CORE.

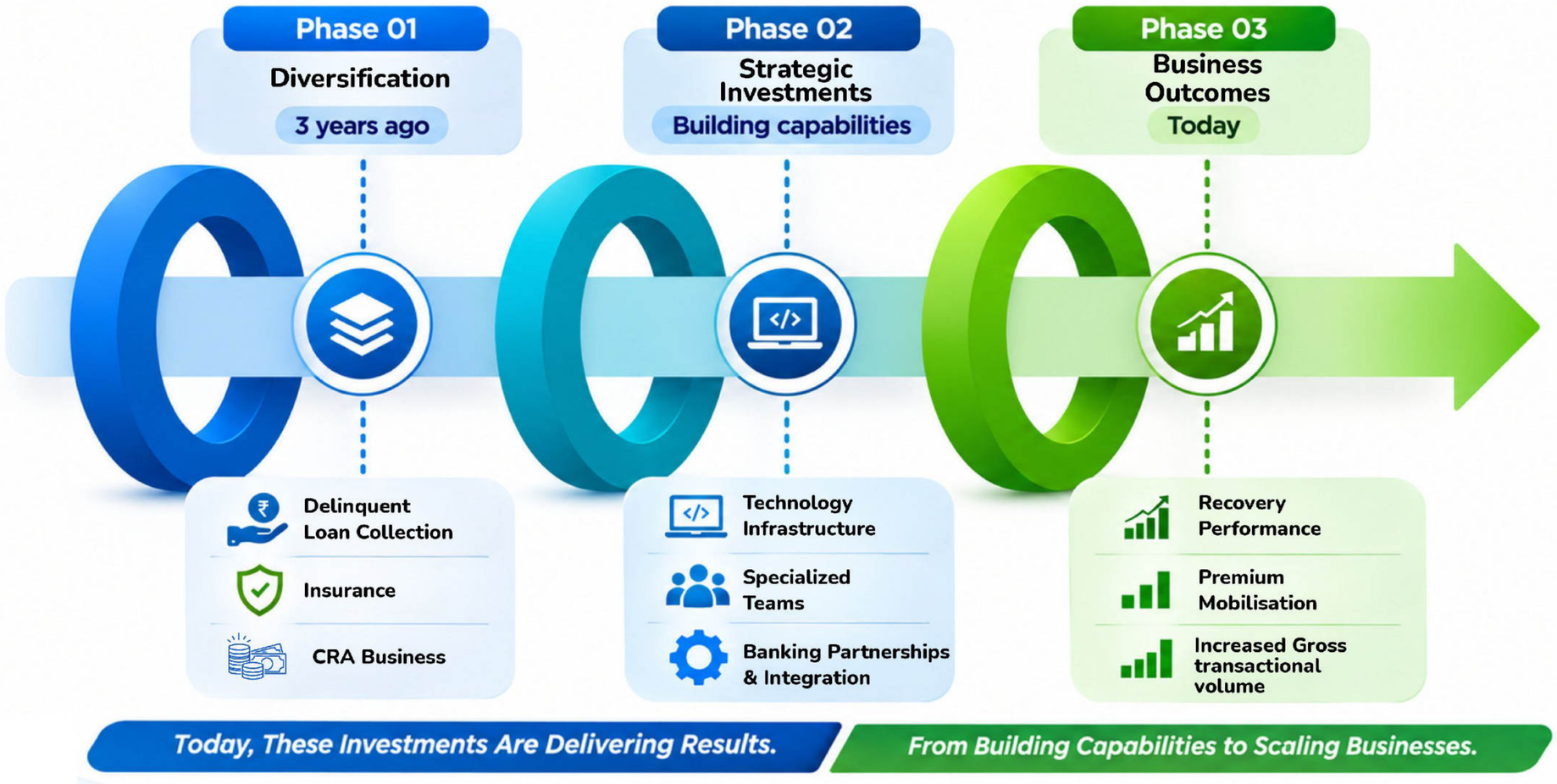
We strategically diversified our business by introducing three new growth verticals:

DELINQUENT LOAN COLLECTION

INSURANCE

CRA BUSINESS

To build these businesses, we invested in technology infrastructure, specialized talent, and operational capabilities.



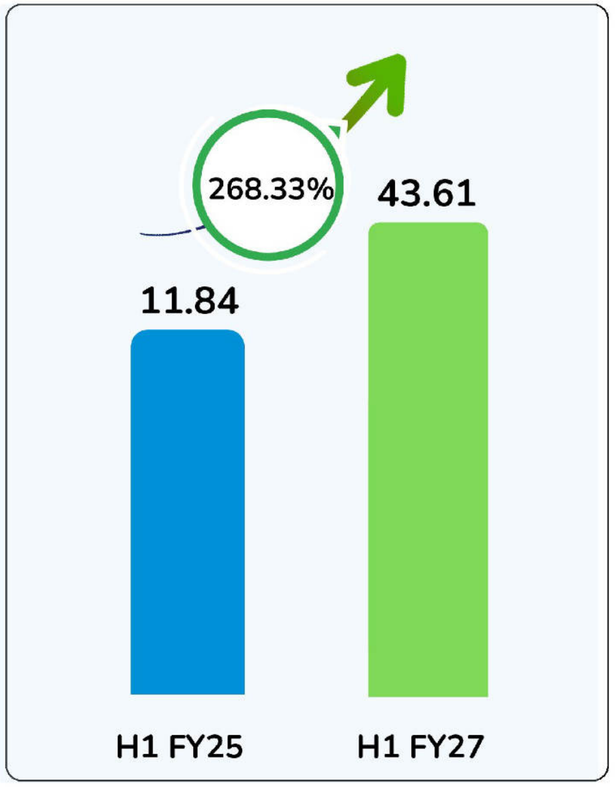
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STRATEGIC INVESTMENTS. MEASURABLE GROWTH.

INR in Cr.

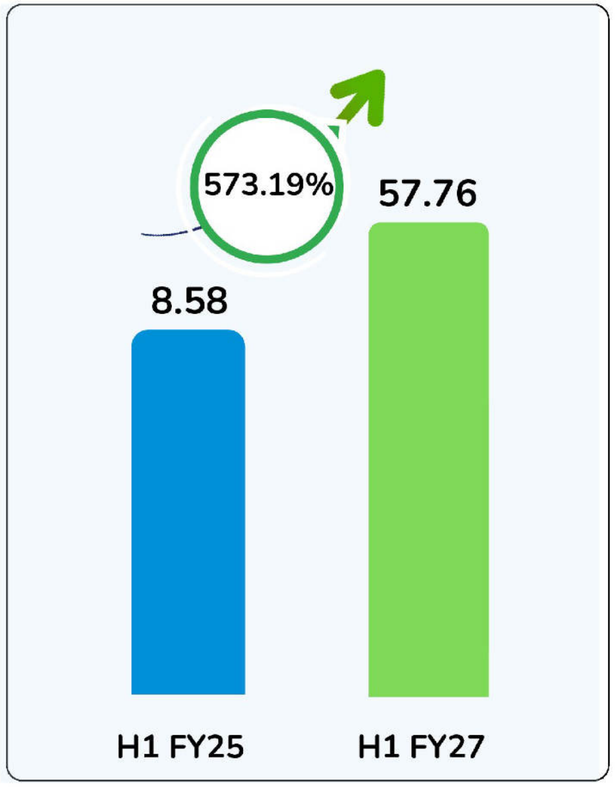
DELINQUENT LOAN COLLECTION

REVENUE FROM OPERATIONS



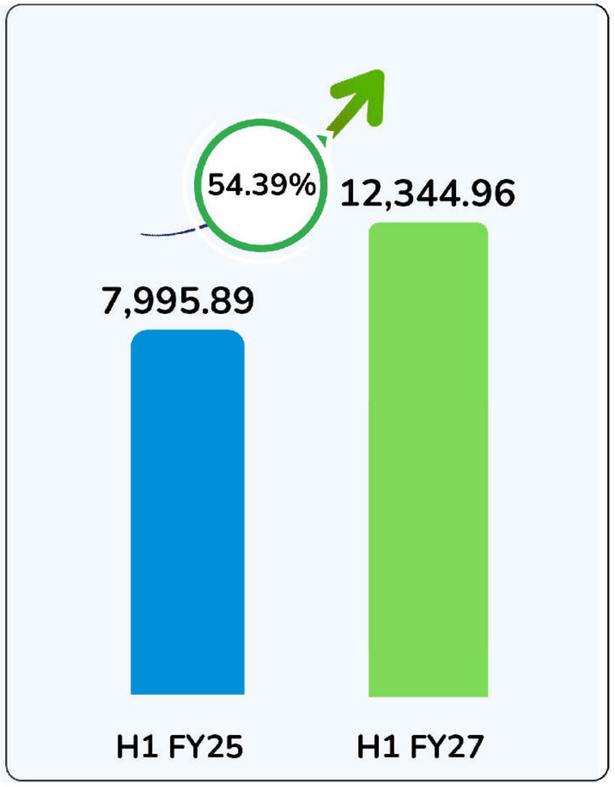
INSURANCE

GROSS PREMIUM MOBILIZED



CRA BUSINESS

GROSS TRANSACTIONAL VOLUME



H1 FY27 HIGHLIGHTS

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INVESTOR PRESENTATION • H1 FY27

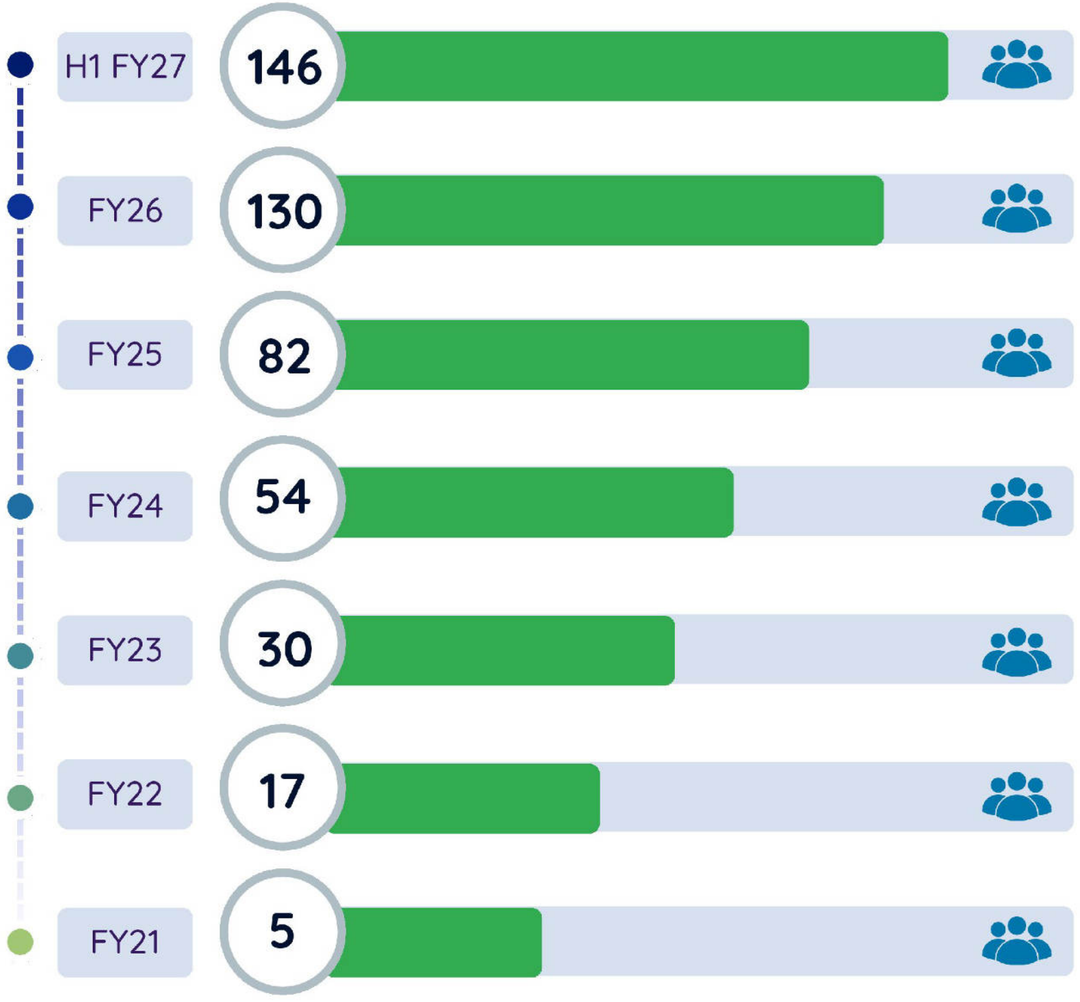
ACTIVE SAHAYAKS & PRODUCT CROSS SOLD

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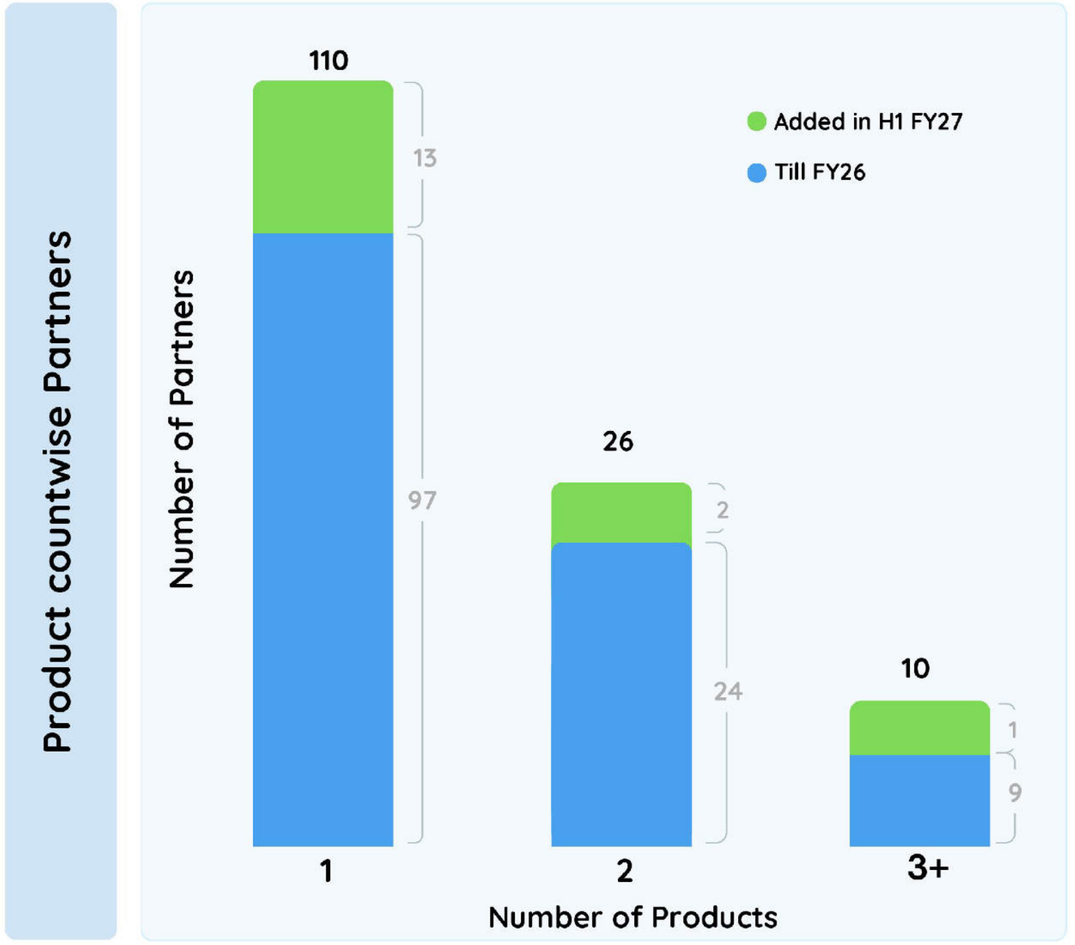
	Q2 FY26	Q2 FY27	
1 PRODUCT	74546	77811	↑ 4.38%
2 PRODUCTS	34760	39390	↑ 13.32%
3 PRODUCTS	14694	17364	↑ 18.17%
4+ PRODUCTS	10478	14929	↑ 42.48%
Total	134478	149494	↑ 11.17%

PRODUCTS CROSS SELL

TOTAL NUMBER OF CLIENTS (AGE-WISE)

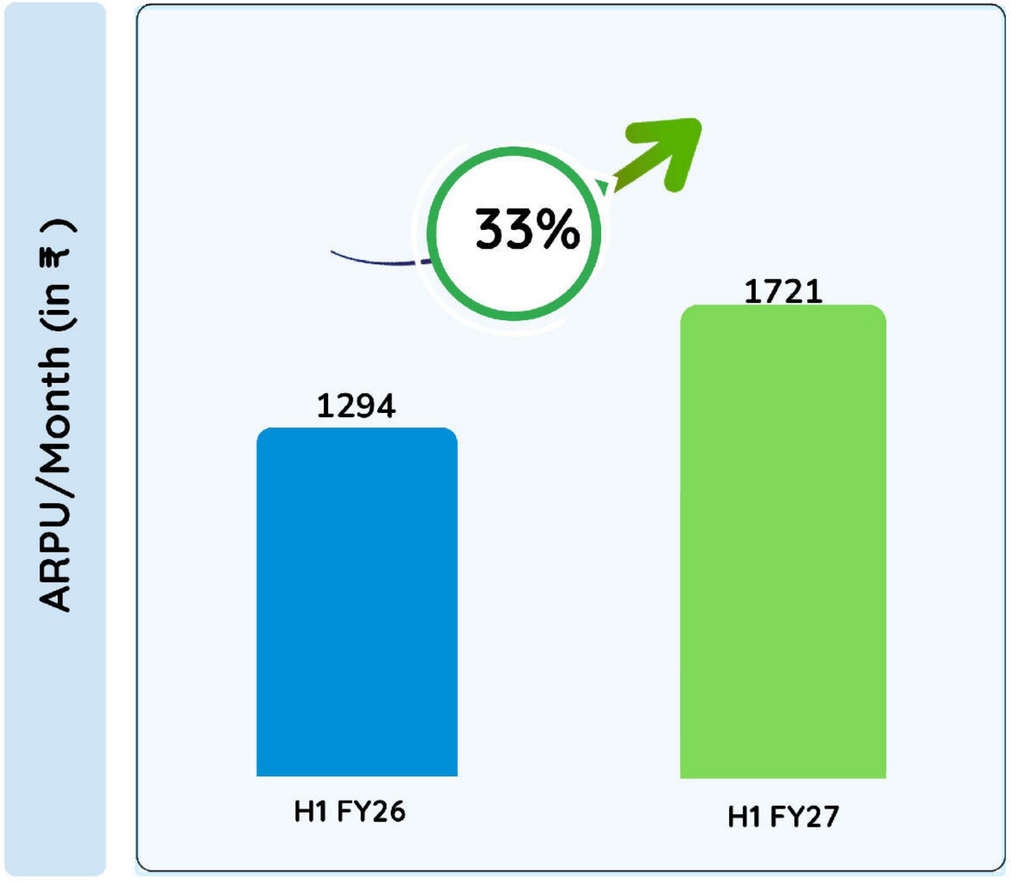


CROSS SELL



ARPU H1 FY27 VS H1 FY26

AVERAGE REVENUE PER SAHAYAK (ARPU/MONTH)



SUSTAINABILITY, SECURITY & SOCIAL IMPACT

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Environmental & Social

- Asset-light model avoids brick-and-mortar branch build-out
- Banking, G2C and insurance access for under-served Bharat
- Livelihood income for 3.6 lakh+ local network partners
- Digital delivery lowers travel and paperwork for end users

Trust & Protection

- e-KYC, CPV and fraud-risk management systems
- In-house data and IP kept within RNFI's own ecosystem
- 24x7 merchant support, increasingly AI-assisted
- Regulatory adherence across BC, FFMC, PPI and insurance

CORPORATE GOVERNANCE

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All Promoters shares **pooled in a Trust** to increase the longevity.

Board of Directors consist of **4** Independent Directors, **3** Executive Directors and **1** Chairman & Managing Director.

Promoter group family owned **12.7%** of shares in subsidiary Paysprint Private Limited, with a decision to relinquish the shares in favour of RNFI Services Limited **free of charge.**

A seasoned management board with **banking and fintech expertise** driving the company's growth.

Regular and timely disclosures to NSE on contracts, awards, and licenses to **ensure transparency.**

Despite being a **SME Listed** company, we have started **practicing LODR guidelines** by declaring quarterly results.

In a demonstration of strong belief in RNFI's long-term vision and strategic direction, the management participated in the **warrant allotment in H1 FY 2026 at Rs. 270 per warrant.**

We have appointed **1 Independent Director** in RNFI Money Pvt. Ltd.

Out of the total raised funds amounting to **₹62.8 Cr., 17.6%** were contributed by our Management and promoters.

A governance framework built on **transparency, regulatory discipline** and **long-term shareholder value creation.**

FINANCIAL HIGHLIGHTS- H1 FY27 VS H1 FY26

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INR in Cr.

	NON-FOREX		FOREX		OVERALL PERFORMANCE	
	H1 FY26	H1 FY27	H1 FY26	H1 FY27	H1 FY26	H1 FY27
Revenue	220.7	251.1	250.7	296.8	471.4	547.9
Gross Profit	86.0	108.5	3.2	3.3	89.2	111.8
Gross Profit Margin	39.0%	43.2%	1.3%	1.1%	18.9%	20.4%
EBITDA	27.9	30.1	0.7	0.2	28.6	30.2
EBITDA Margin	12.6%	12.0%	0.3%	0.1%	6.1%	5.5%
PAT	14.4	15.29	0.2	(0.14)	14.6	15.1
PAT Margin	6.5%	6.1%	0.1%	0.0%	3.1%	2.8%

FINANCIAL HIGHLIGHTS- H1 FY27 VS H1 FY26

INR in Cr.

H1 FY27

REVENUE	GROSS PROFIT	EBIDTA	PAT
547.9 Cr.	111.8 Cr.	30.2 Cr.	15.1 Cr.
▲16.22%	▲25.33%	▲5.84%	▲4.05%

FINANCIAL HIGHLIGHTS- Q2 FY27 VS Q2 FY26

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INR in Cr.

	NON-FOREX		FOREX		OVERALL PERFORMANCE	
	Q2 FY26	Q2 FY27	Q2 FY26	Q2 FY27	Q2 FY26	Q2 FY27
Revenue	120.1	136.3	101.7	141.7	221.8	277.9
Gross Profit	47.9	61.5	1.2	1.5	49.1	63.0
Gross Profit Margin	39.9%	45.1%	1.2%	1.1%	22.2%	22.7%
EBITDA	15.8	18.7	(0.0)	(0.0)	15.7	18.7
EBITDA Margin	13.1%	13.8%	0.0%	0.0%	7.1%	6.7%
PAT	8.9	10.2	(0.1)	(0.1)	8.8	10.1
PAT Margin	7.4%	7.5%	(0.1)%	(0.1)%	4.0%	3.6%

FINANCIAL HIGHLIGHTS- Q2 FY27 VS Q2 FY26

INR in Cr.

Q2 FY27

REVENUE	GROSS PROFIT	EBIDTA	PAT
277.9 Cr.	63.0 Cr.	18.7 Cr.	10.1 Cr.
▲25%	▲28%	▲19%	▲15%

FINANCIAL HIGHLIGHTS- Q2 FY27 VS Q1 FY27

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INR in Cr.

	NON-FOREX		FOREX		OVERALL PERFORMANCE	
	Q1 FY27	Q2 FY27	Q1 FY27	Q2 FY27	Q1 FY27	Q2 FY27
Revenue	114.8	136.3	155.1	141.7	269.9	277.9
Gross Profit	47.1	61.5	1.7	1.5	48.8	63.0
Gross Profit Margin	41.0%	45.1%	1.1%	1.1%	18.1%	22.7%
EBITDA	11.3	18.7	0.2	(0.0)	11.5	18.7
EBITDA Margin	9.9%	13.8%	0.1%	0.0%	4.3%	6.7%
PAT	5.0	10.2	0.0	(0.1)	5.1	10.1
PAT Margin	4.4%	7.5%	0.0%	(0.1)%	1.9%	3.6%

FINANCIAL HIGHLIGHTS- Q2 FY27 VS Q1 FY27

INR in Cr.

Q2 FY27

REVENUE	GROSS PROFIT	EBIDTA	PAT
277.9 Cr.	63.0 Cr.	18.7 Cr.	10.1 Cr.
▲3%	▲29%	▲63%	▲99%

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LET'S GROW TOGETHER