

matrimony.com

Matrimony.com Limited

COMPANY BACKGROUND.....

- Founded by Mr. Murugavel Janakiraman in the year 2000 as a community portal for Indians living and working abroad, and since then become the largest Indian matchmaking service.
- Pioneer and leader in the Indian online matchmaking space with 60% market share.
- Paid subscription base of 1 Mn profiles in FY25. Added 0.50 Mn subscribers in H1.
- Providing diversified online matchmaking services both online and offline to cater to the unique requirements of Indian-origin consumers like regional, community, and tailor-made services for the elite.
- Forward integrated into providing marriage services by aspiring to become a one-stop shop for customers in an asset-light vendor platform for venue bookings, photography, catering, decorations, etc.
- The company recorded total billings of INR 1,175 Mn and a total EBITDA of INR 124 Mn as of Q2-FY26.

BUSINESS MIX

- **Match Making Services (99%):** The website has diversified into 4 brands including the flagship brand Bharat Matrimony, Community Matrimony, Assisted Matrimony, and Elite Matrimony, whereby it offers a range of targeted and tailored products & services to better meet the requirements of customers based on their linguistic, religious, caste and community preferences.
- **Marriage Services (1%):** Forward integration through marriage services, complementing the online matchmaking business by providing organized services in the marriage services market.

KEY STRENGTHS.....

- Market Leader: Highest market share pan India (60%). Well established brand names amongst consumers in India with significant presence in South India.
- Adopted a micro-market strategy offering a range of targeted and customized products and services that are tailored to meet the specific requirements of customers.
- Leveraging technology like AI and data analytics to improve the efficiency of the website and enhance user experience. Astrology Tools also included for better matchmaking.
- Forward integrated into providing marriage services by aspiring to become a one stop shop for our customers in an asset light vendor platform for venue bookings, catering, decorations, etc.
- No leverage – Zero debt company.
- Added new 0.24 Mn paid subscriptions during Q2-FY26.
- Profitable consumer internet company with a healthy Balance Sheet
- Cash balance and Investments is at INR 3,279 Mn, strong operating cashflow to EBITDA at 115%. Dividend Payout stands at 24.58% as on FY25 and the firm had a buyback of INR 72 crores in Q3 FY25.

FINANCIAL PERFORMANCE.....

(INR Mn)	Op. Income	EBITDA	EBITDA%	PAT	PAT%	EPS
FY23	4,558	749	16.4%	467	10.1%	20.72
FY24	4,814	734	15.2%	496	10.3%	22.25
FY25	4,558	638	13.8%	453	9.8%	20.56
H1-FY26	2,299	251	10.9%	161	7.0%	7.49

Key Data

BSE Code	540704
NSE Code	MATRIMONY
Reuters	MATI.BO
Bloomberg	MATRIM:IN

Market Data (INR) as on 30th September, 2025

Face Value	5.0
CMP	553.7
52 Week H/L	849.9/ 487.0
MCAP (Mn)	11,939.7
Shares O/S (Mn)	21.6
1 Yr. Avg. Vol. ('000)	25.0

Performance as of 30th September, 2025

	3M	6M	12M
Matrimony	6.05%	10.17%	-26.70%
SENSEX	-4.08%	4.40%	-4.73%
BSE SMALLCAP	-4.85%	11.94%	-8.85%

Shareholding Pattern as on 30th September, 2025

Promoters	54.26%
Public	16.00%
FPI	22.23%
DII + AIF	7.51%

BUSINESS SEGMENTS.....

Match Making Services

- Matrimony.com has the largest number of websites to suit a persons choice and preference. With a Dominant market share in South India.
- Differentiates itself from other players in India by following a micro-market strategy, offering a range of targeted and customized products and services that are tailored to meet the requirements of customers.
- **Bharat Matrimony** - Comprises a network of 17 different regional portals based on varied regions such as TamilMatrimony, KeralaMatrimony, TeluguMatrimony, BengaliMatrimony, etc.
- **Community Matrimony** - Exclusive matrimony portal consisting of over 300 websites catering to the special matrimonial needs of various communities of Indian origin.
- **Assisted Matrimony** - Involves matchmaking services supported by relationship managers who provide personalized assistance to subscribed users.
- **Elite Matrimony** - Matchmaking service primarily for the rich and the affluent, all the members of ‘Elite Matrimony’ would be provided with a relationship manager, which provides service 24*7.

Forward Integration - Marriage Services Business

- **WeddingBazaar** – Online marketplace providing wedding-related services whereby vendors including photography, make-up, mehendi, wedding-planner, catering and decorations, etc. Marriage Services with a network of over 3,00,000 vendors in 40+ cities
- **Mandap** – It is a wedding venue booking platform with more than 40,000 mandap, banquet halls and convention halls.

New Business Launched

- **Luv.com** - Luv.com is a premier matchmaking app specifically tailored for Indians seeking genuine, serious relationships that stand the test of time.
- **Meraluv.com** - MeraLuv is an exclusive dating app designed for Indian Americans, bridging the gap for those seeking meaningful connections in their romantic journeys.
- **ManyJobs.com** - Many jobs, is Exclusively for Frontline & Entry level job seekers, currently available in major cities of Tamil Nadu, with the option of using the app in Tamil.
- **MakeMyWedding** - A premium service designed to connect customers with the finest wedding vendors, offering exclusive deals and tailored support through dedicated Relationship Managers.
- **MatchAstro.com** - MatchAstro is an exclusive astrology product focused on giving astrology advice, mainly about love, relationship, and marriage

Strategic 360 degree Marketing

- On-ground retail presence 130+ outlets
- Dedicated Customer service team to convert free users into paid subscriptions
- Micro market strategy to captivate maximum audience.
- Ads on television, radio, print and outdoor media, Google, Facebook and SEO to improve brand visibility. Hired Anil Kapoor as BM.
- Jodii Application launched in 9 vernacular languages

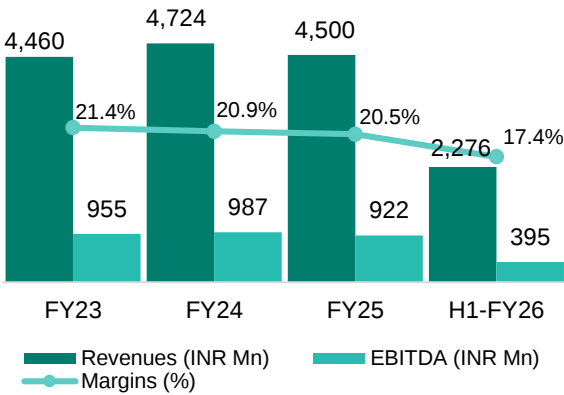
GROWTH DRIVERS.....

- Profiles - Marketing efforts result in increasing leads and registrations of user profiles.
- Conversion - Technology such as AI, insights through data analytics and strong tele-service channel aid in enhancing user experience and converting them to paid subscriptions.
- Pricing - Flexible packages for 3,6 or 12 month subscriptions at customized and affordable rates.
- Matchmaking industry is evolving from unorganised to organised.

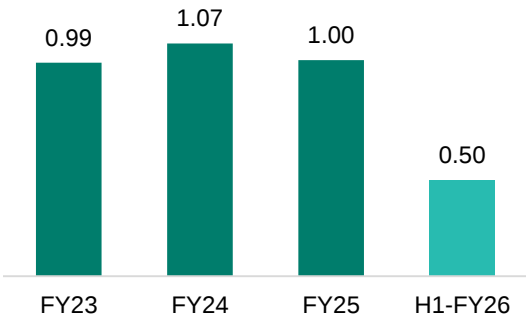
PEER COMPARISON (TRAILING 12 MONTHS) INR MN

Company	Operating Income	Operating EBITDA	Operating EBITDA%	PAT	PAT%	Market Cap
Matrimony	4,496	512	11.4%	344	7.7%	11,940
Info Edge	30,684	9,561	31.2%	16,567	54.0%	8,49,626
Just Dial	12,292	3,979	32.4%	5,680	46.2%	70,379
IndiaMART	14,725	5,319	36.1%	5,377	36.5%	1,41,403
Eternal	3,19,950	5,880	1.8%	1,880	0.6%	31,41,189

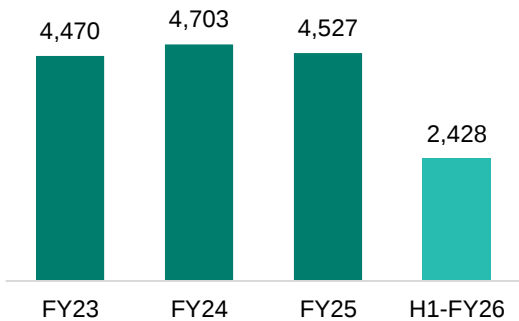
Matchmaking Revenue (in Mn)



Paid Subscription (in Mn)



Matchmaking Billings (INR Mn)



INCOME STATEMENT (CONSOLIDATED)

Income Statement (Mn)	FY23	FY24	FY25	H1-FY26
Total Operational Income	4,558	4,814	4,558	2,299
Total Expenses*	3,809	4,080	3,920	2,048
EBITDA	749	734	638	251
EBITDA Margin (%)	16.4%	15.2%	13.8%	10.9%
Depreciation	300	284	293	139
Finance Cost	59	52	48	23
Finance Income	169	248	282	122
Share of Profit/(loss) of associate	-	-	(1)	(3)
PBT	559	647	578	208
Tax	92	152	125	46
Profit After Tax	467	496	453	161
PAT Margin (%)	10.1%	10.3%	9.8%	7.0%
Diluted EPS	20.72	22.25	20.56	7.49

*Operational other income adjusted with total expenses to calculate EBITDA

BALANCE SHEET (CONSOLIDATED)

Liabilities (INR Mn)	FY24	FY25	H1-FY26	Assets (INR Mn)	FY24	FY25	H1-FY26
EQUITY AND LIABILITIES				ASSETS			
EQUITY				Non-Current Assets			
Share Capital	111	108	108	Property, Plant & Equipment	148	193	198
Other Equity	2,804	2,308	2,363	Rights of use assets	494	461	480
Total Equity	2,915	2,416	2,471	Other Intangible Assets	160	133	119
Non Current Liabilities				Goodwill	87	67	67
Lease liabilities	424	361	374	Investments accounted for using the equity method	47	46	44
Deferred Tax Liabilities	5	2	1	Financial Assets			
Other Non Current Liabilities	-	-	3	Security Deposits	81	93	84
Sub Total Non-Current Liabilities	429	363	378	Other financial assets	-	313	7
Current Liabilities				Investments	209	205	247
Financial liabilities				Loans	-	-	-
Trade payables	531	642	592	Deferred tax assets (Net)	84	74	66
Lease liabilities	156	174	178	Income tax assets (Net)	38	3	27
Other current liabilities	861	938	973	Other Non-current assets	31	35	45
Provisions	85	74	75	Sub Total Non-Current Assets	1,379	1,623	1,384
Current tax liabilities	43	-	-	Current Assets			
Sub Total Liabilities	1,676	1,828	1,818	Financial Assets			
TOTAL EQUITY AND LIABILITIES	5,020	4,607	4,667	Security Deposits	20	19	23
				Cash and Cash Equivalents	81	182	69
				Bank Balances other than Cash and Cash equivalents	2,148	462	334
				Investments	1,146	970	1,448
				Trade Receivables	1	4	7
				Loan to Associates	2	-	-
				Other financial assets	177	1,287	1,327
				Other current assets	66	61	75
				Sub Total Current Assets	3,641	2,984	3,283
				TOTAL ASSETS	5,020	4,607	4,667

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