

Ref: INF/NSE/2026-27/10

Date: April 19, 2026

**To,
The Manager - Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051,
Maharashtra, India**

SCRIP SYMBOL: INFOLLION, ISIN: INE0NNZ01013

Subject: Investor Presentation of Infollion Research Services Limited ('the Company')

Respected Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation of the Company.

The presentation is also being uploaded on the Company's website at <https://investors.infollion.com/investor-presentation>

Thanking you,

For Infollion Research Services Limited

**Megha Rastogi
Company Secretary and Compliance Officer
M. No. 39197**

INDIA'S MOST COMPREHENSIVE EXPERT NETWORK



INVESTOR PRESENTATION
April 2026



800+
Projects / Month



200+
Global Clients



120K+
Subject Matter
Experts



200+
Team



50+
Sector research
expertise



100%
Invitation
based
empanelment



Zero
Debt Company



FY26
Revenue: INR 1,003 Mn
EBITDA Margin: 14.68%
PAT Margin: 12.68%



FY26
ROE: 18.89%
ROCE: 21.86%



3 Year CAGR
Revenue: 43.51%
EBITDA: 39.46%
PAT: 44.03%



Vision

To become the largest paymaster of senior management talent in every geography we operate.

Mission

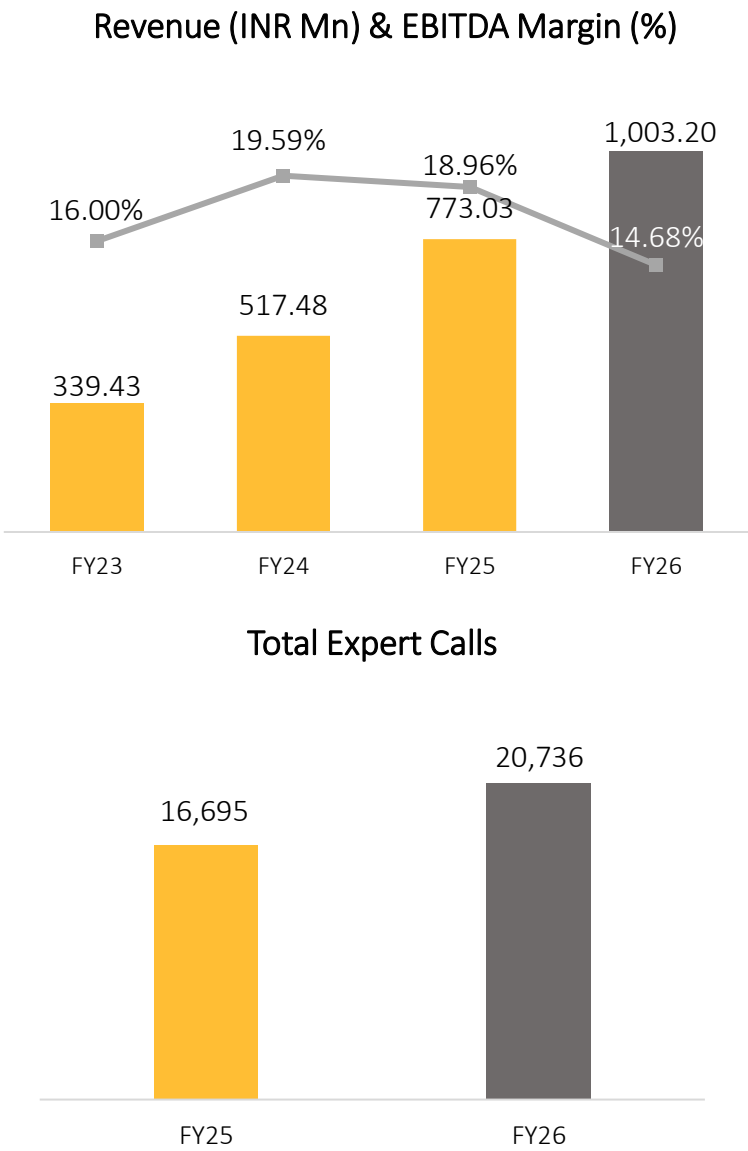
To revolutionize the way businesses access expertise by providing a seamless tech - platform enabling unparalleled insights.





COMPANY OVERVIEW

- Established in 2009, Infollion Research Services Limited operates as a hub for expert professionals within the B2B Human cloud segment of the gig economy
- On June 8, 2023, the company made its debut on the NSE
- Leveraging a proprietary technological framework and robust research capabilities, the company connects clients with subject matter experts
- Positioned in the premium tier of the gig economy, Infollion facilitates contingent hiring, temporary workforce management, SOW employee contracting, and independent consultations
- It empowers businesses by facilitating knowledge sharing sessions and offering flexible staffing solutions, allowing them to extract actionable insights from seasoned professionals
- Emphasizing the significance of its employees as invaluable assets, Infollion is dedicated to fostering their growth and development
- Operating as a dynamic platform, it grants clients on-demand access to a pool of experienced professionals and subject matter experts, catering to a diverse clientele including global management consulting firms, private equity funds, hedge funds, and corporations
- Meticulously screened & vetted experts scouted from the biggest brands across the globe with average experience of more than 25 years



Board Of Directors



Mr. Gaurav Munjal
Managing Director



B Tech, IIT Bombay
M Tech, IIT Bombay



15 years

He is a first-generation entrepreneur with over 15 years of experience across Indian and international markets. He holds an M.Tech in Mechanical Engineering from IIT Bombay and has led ventures in research and flexi-staffing. Under his leadership, the company has grown to over 100 employees serving global clients. He also serves as an Independent Director at E2E Networks and continues to guide and mentor the team.



Ms. Aayara Shaheer
Non Executive Director



B Sc, Delhi University
PGDM, T. A. Pai
Management Institute,
Manipal, Karnataka



15 years

She has over 15 years of experience in financial markets. She holds a Bachelor of Science degree from Delhi University and an MBA from T.A. Pai Management Institute, Manipal. She has worked with leading firms including Morgan Stanley and ASK Wealth Advisors. Ms. Shaheer is currently Director and Team Head at Sanctum Wealth. She also founded a company in the wealth-tech space and has been a Non-Executive Director of the company since August 2020.



Mr. Munish Bansal
Non-Executive Director



B Tech,
IIT Kharagpur



22 years

He is a seasoned technology leader with over 22 years of experience in digital transformation, cloud technologies, and product development. He holds a B.Tech (Honours) in Electronics and Electrical Communication Engineering from IIT Kharagpur. He is the Founder and CEO of Simplifii Labs Private Limited and previously co-founded Mobicules Technologies. Mr. Bansal joined the company as an Independent Director in October 2022 and was appointed as a Non-Executive Director in February 2024.



Mr. Piyush Peshwani
Independent Director



B Tech,
IIT Bombay



14 years

He is is an Independent Director of the Company, with over 14 years of experience in technology and digital identity. He holds a Master of Technology from IIT Bombay. He is the Co-founder and CEO of OnGrid and eLockr, leading platforms for background checks, instant KYC, and digital credentials, serving over 2000 organizations and completing 100+ million verifications. Previously, he contributed to the development of the Aadhaar platform and has advised the Government of India and global institutions on digital inclusion, financial access, and public services. He joined the Company in 2022.



Mr. Ravi Kumar
Independent Director



B Tech,
IIT Bombay



17 years

He holds a Bachelor of Technology degree from the Indian Institute of Technology (IIT), Bombay. He is the Co-founder and CEO of Cubastion Consulting Private Limited and brings over 17 years of experience in business development, strategic planning, and IT consulting. Mr. Kumar helps brands build stronger relationships with customers and partners through innovative technology solutions. He currently serves as an Independent Director of the Company since February 2024 and previously held the role of Non-Executive Director at Infollion Research Services Limited from 2013 to 2022.

Core Management Team



Mr. Varun Khandelwal
Vice President, Strategic Initiatives



Post Graduate BIT, Mesra



15 years

He holds a postgraduate degree from BIT Mesra and brings over 15 years of experience in market research, new product development, and business operations. A seasoned business leader, he has previously worked with Standard & Poor's Global Market Intelligence and Campus Gully. Since joining the Company in 2019, he has been leading the Research & Expert Engagement division. In addition to overseeing research functions, he is also driving the Company's expansion into new markets through the HUKSA L&D service line, helping the business grow strategically.



Abhay Sangal
Business Head-NAMR



Post Graduate IMI, New Delhi



11 years

He is an experienced Operations & Delivery professional with over 11 years of expertise in managing operations control centers, client servicing, and team and project management. He has previously worked with HDFC Bank and ICICI Securities. Currently, Mr. Sangal heads the global operations division and client delivery teams, overseeing the expansion of the Company's presence in the MENA and Americas regions. He has been associated with the Company for 9 years.



Ms. Garima Pathak
Assistant Vice President



Graduate Delhi University



11 years

She is a seasoned professional with over 11 years of experience in marketing, sales, client servicing, and project management. She holds a degree from Delhi University and has been with the Company since 2019. Currently, she leads both the sales team and the Investment Funds team, focusing on nurturing and strengthening business relationships with clients, particularly management consulting firms.



Ms. Parina Kalra
Assistant Vice President - Operations



Master's Degree, IMI, New Delhi



9 years

She brings over 9 years of diverse experience in managing teams, nurturing client relationships, and handling key accounts. With 7 years at the Company, she has a proven track record of building and leading teams, managing key clients, and developing best practices. Known for her client-centric approach and data-driven decision-making, she leads India Operations to ensure operational efficiency and empower the workforce. In addition, she drives various marketing initiatives. Ms. Kalra holds a Post Graduate Degree from IMI, New Delhi.



Mr. Abhishek Jha
Chief Financial Officer



Chartered Accountant



6 years

He is a Chartered Accountant and has diverse experience in Finance, Accounts and Taxation. He has been designated as Chief Financial Officer of the Company in 2022. Mr. Jha is the Head of Finance and Accounts Department of the Company and is responsible for financial planning and analysis, internal and external reporting, overseeing the financial operations of the Company. He has more than 6 years of post-qualification experience and is associated with the Company since 2021.



Ms. Megha Rastogi
Company Secretary & Compliance Officer



Company Secretary



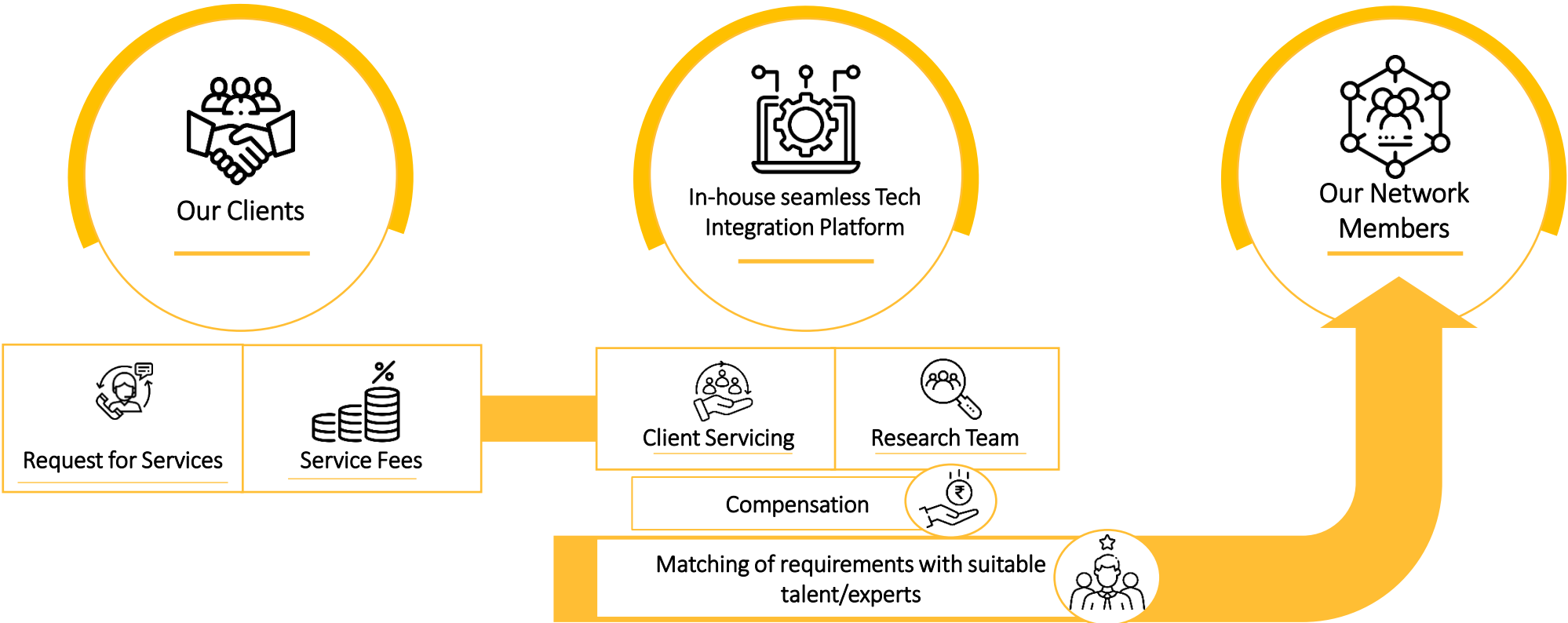
8 years

She has been the Company Secretary and Compliance Officer of the Company since August 2025. A qualified CS since 2015 with degrees in Law and Commerce, Ms. Megha Rastogi brings over 8 years of experience in secretarial compliance, legal affairs, and corporate governance. She has previously worked with Superior Industrial Enterprises Limited and RECPDCL, handling regulatory filings, board meetings, and governance practices.

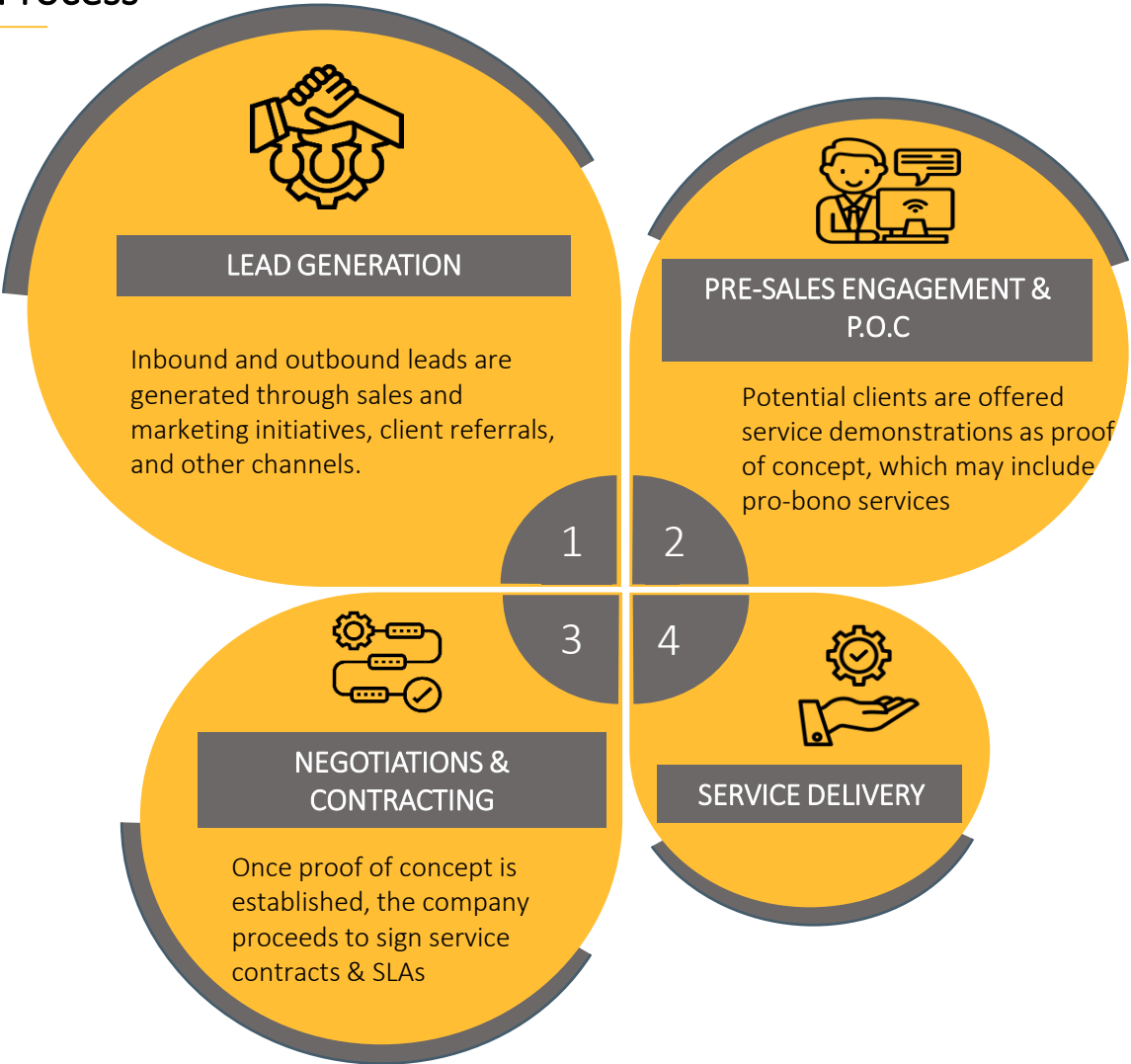
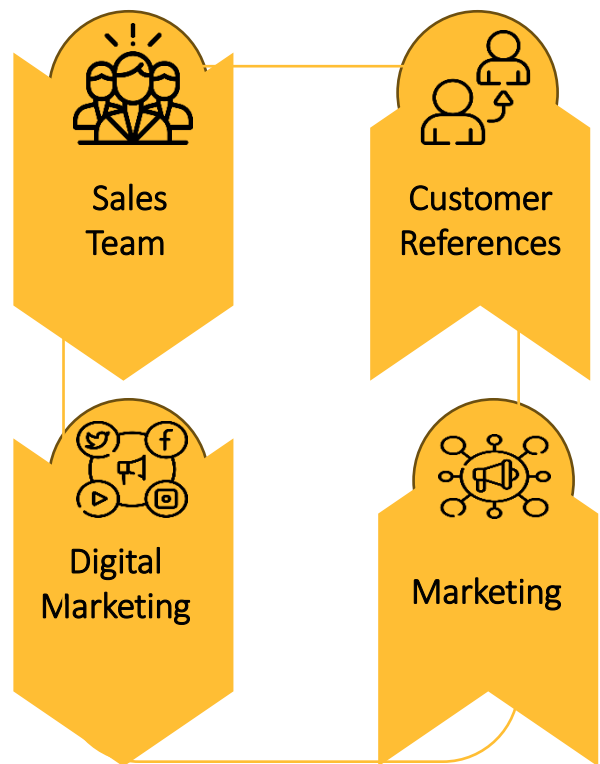


BUSINESS OVERVIEW

Efficiently leveraging proprietary technology to connect clients with curated talent, while ensuring compliance and scalability in the ever-growing gig ecosystem, is a key focus for the company

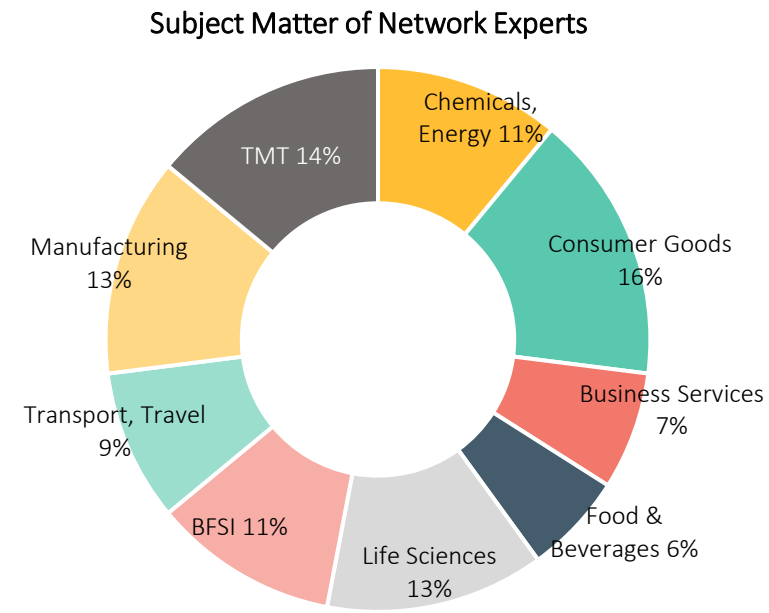
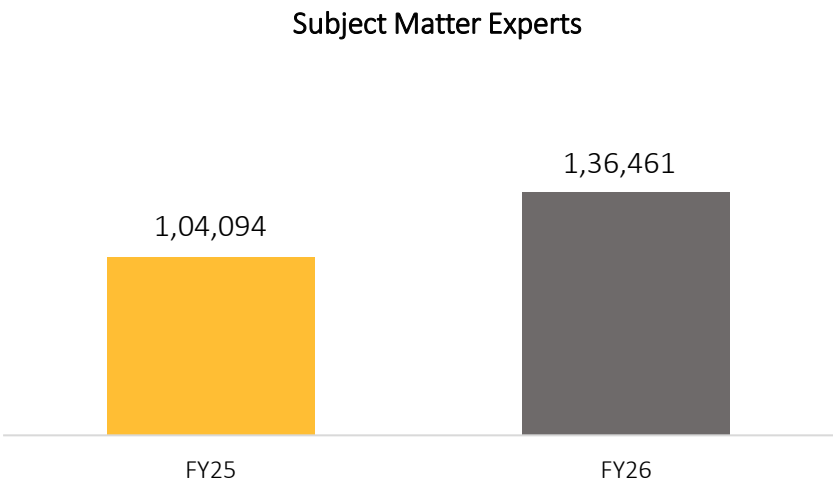


New Client Acquisition Process



Building strong brands and Customer Relationships through Strategic Sales, Marketing, and Digital Initiatives

- The company serves as a premier hub for over 100K expert professionals, positioning itself as a top-tier premium services provider
- Experience lies in client servicing and adeptly matching client needs with suitable experts, ensuring profitable engagements over time
- With a diverse pool of pre-vetted experts, the company tailors client acquisition strategies to meet different needs, ensuring prompt delivery of services across various sectors
- As India's leading expert network, it spans all sectors and categories, benefiting from robust networking and research capabilities, enabling rapid expert sourcing
- Leveraging its extensive network, the company efficiently incorporates new experts and expedites their integration through thorough research, ensuring optimal expert-client matches
- Moreover, by harnessing high-tech data visualization technologies, the company has developed the Value Chain Maps web-app to enhance the client experience, simplifying the process of expert discovery and shortlisting while significantly reducing research time



Flexible Modes Of Engagement To Reach Out To Experts

ON-DEMAND EXPERTS

With a focus on remote knowledge-sharing, the company facilitates sessions with subject matter experts for business leaders seeking market insights and expert opinions.

Their custom-curated recommendations, backed by sophisticated research and networking, are designed to deliver high-quality outcomes and strategic guidance to clients.



KNOWLEDGE TOURS

The company coordinates research trips for experts to client sites, spanning various industries and geographical regions.

They facilitate exclusive meetings with key stakeholders, ensuring that each client's objectives are met.

ONE ON ONE SIT-INS

The company offers exclusive one-on-one sit-in programs for consulting teams and business leaders to learn from subject matter experts.

They arrange and manage in-person discussions and tailored learning sessions.



WEBINARS

The company hosts webinars featuring industry leaders discussing present industry changes, regulatory updates, and investment trends, offering valuable insights for leaders, investors, and consultants to remain informed.



PEX-PANEL

The company leads in arranging pex-panel setups for businesses, allowing access to ex-CXOs and top experts as needed.

This flexible solution enables leveraging expertise without full-time hiring commitments.

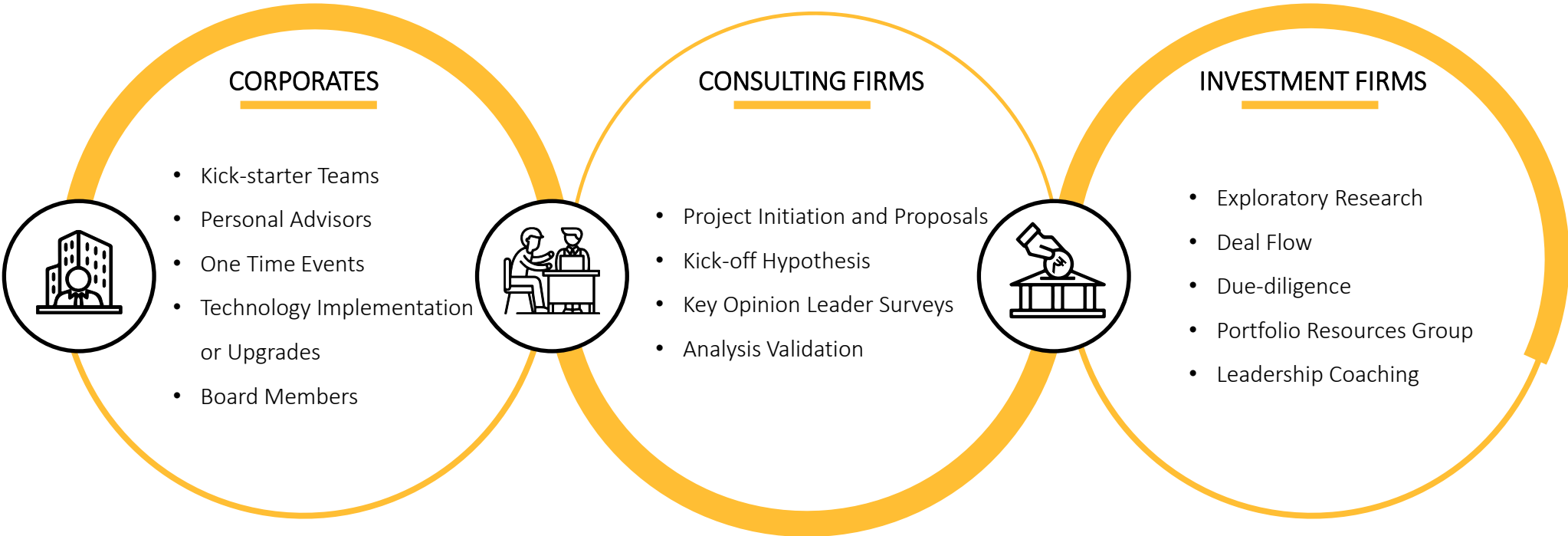
FLEXI-STAFFING/ SOW EMPLOYEES

The company specializes in offering flexi-staffing and statement of work (SOW) employee services for temporary jobs in remote environments.

With a broad pool of top management talent, it caters to various flexi-staffing needs, including both generic and specific requirements, for medium to long-term projects.



Benefits From Our Services To Our Clients



Empowering Top-Tier Management Consulting Firms, VC, PE Firms, Hedge Funds, and Mid-Sized Corporations Worldwide

Engineered a sophisticated IT tool for expert browsing and exploration, centralizing in-house research efforts for a user-friendly interface

Conducted deep research to understand sectorial organizations and talent pools, providing comprehensive insights. This research is added to the website as value chain mapping, facilitating easy expert search based on sector experience

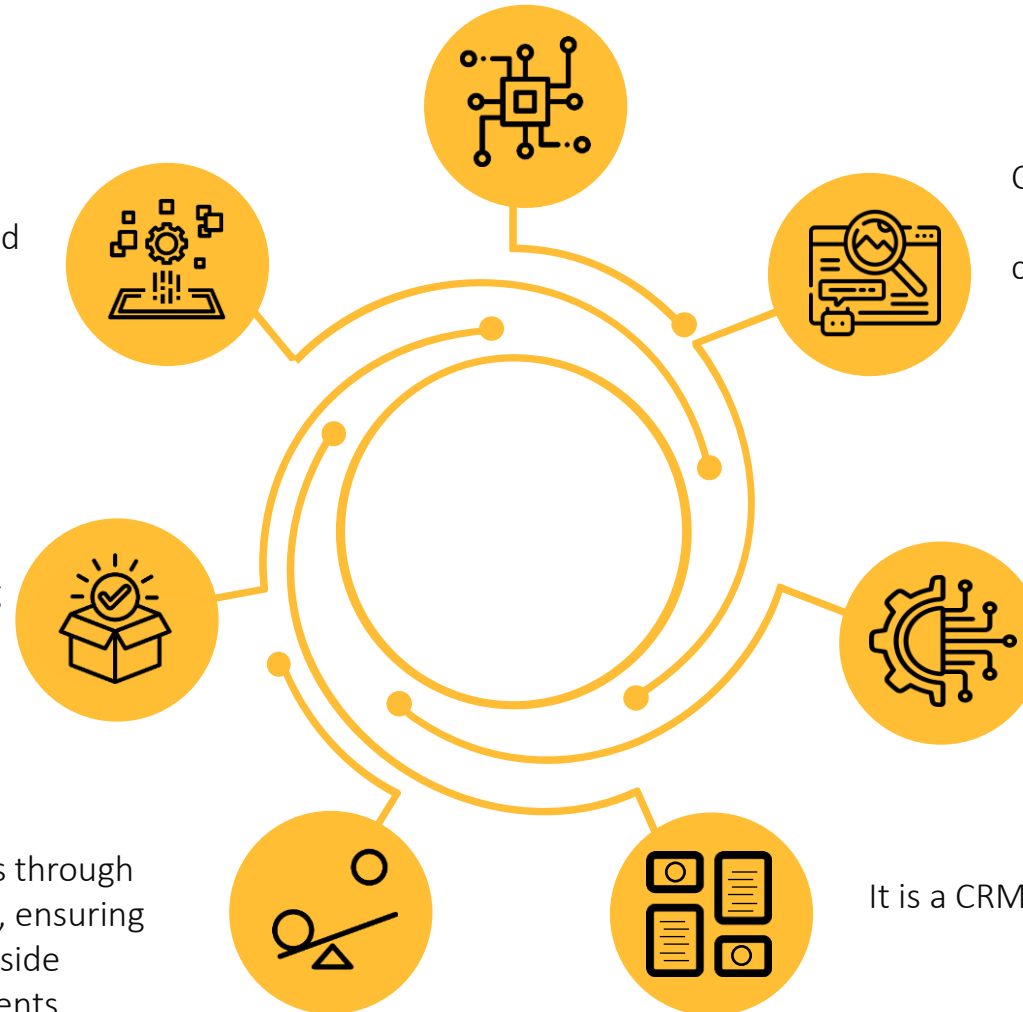
With innovative sectorial value chain maps the research time for clients searching for experts reduces, as well as offers a comprehensive sectorial overview

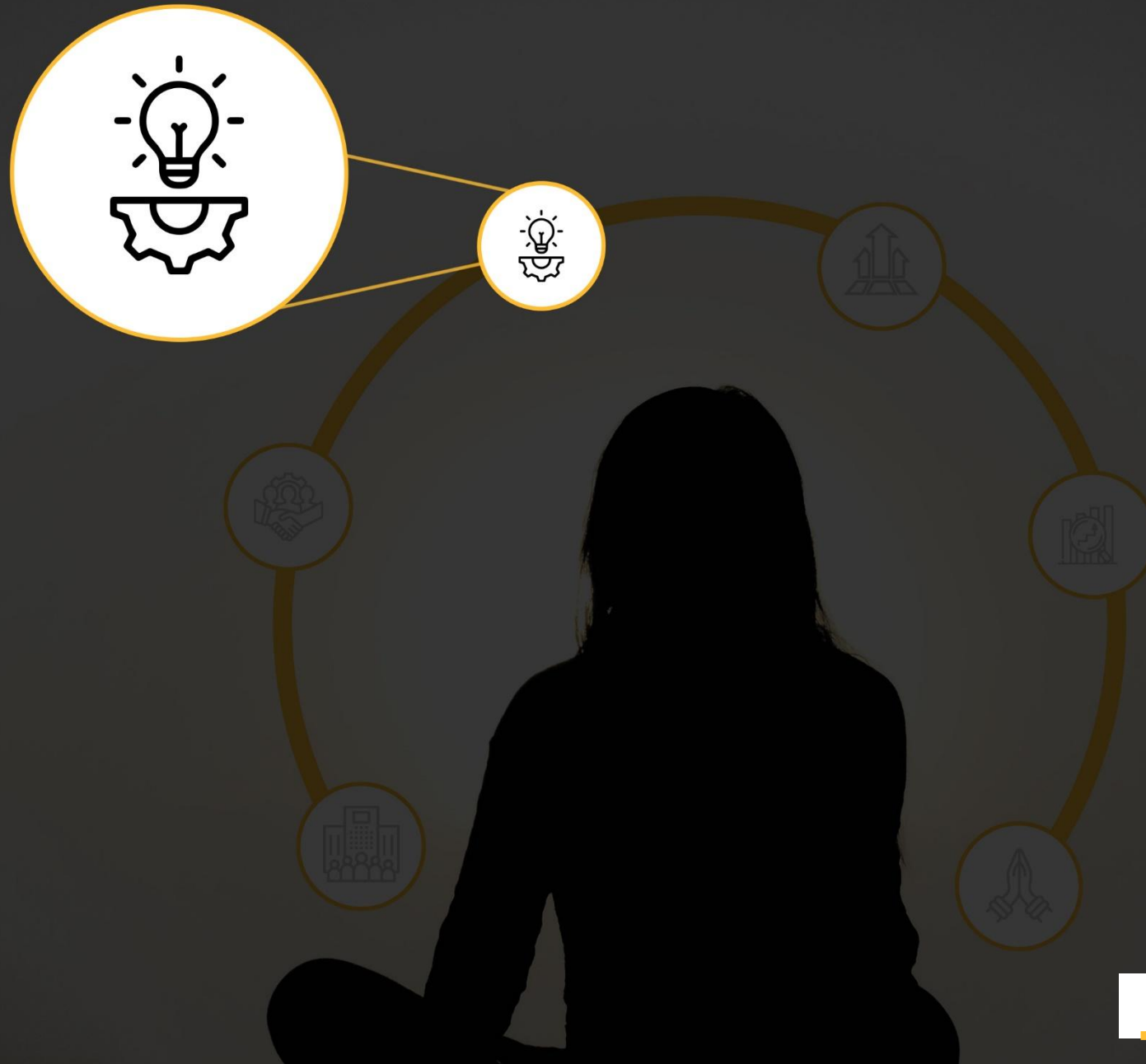
It is a CRM system for clients, displaying experts and their profile details

Planning to automate services through ongoing AI and ML integration, ensuring platform evolution alongside technological advancements

Dedicated to continuous improvement, refining the tool to meet industry demands and client expectations, driving innovation

Leveraged proprietary algorithms for tailored expert hunt





STRATEGIC OVERVIEW



16 Years of
Industry Experience



In-House Tech Platform



Wide Sectorial Reach



Strong Brand Reputation



Onboarding Custom
Expert Empanelment



Wide Geographical
Reach



Extensive Network Base



Low Wait Time for
Expert Allocation



80%+ Revenue from
Pre-Paneled Experts



Pre-paneled expert
revenue to boost
profitability

Accomplished Leadership
Team And Qualified
Workforce

Long Lasting Business
Relationships

Comprehensive
Talent Pool

Strong Research
Capabilities

Value Added Services

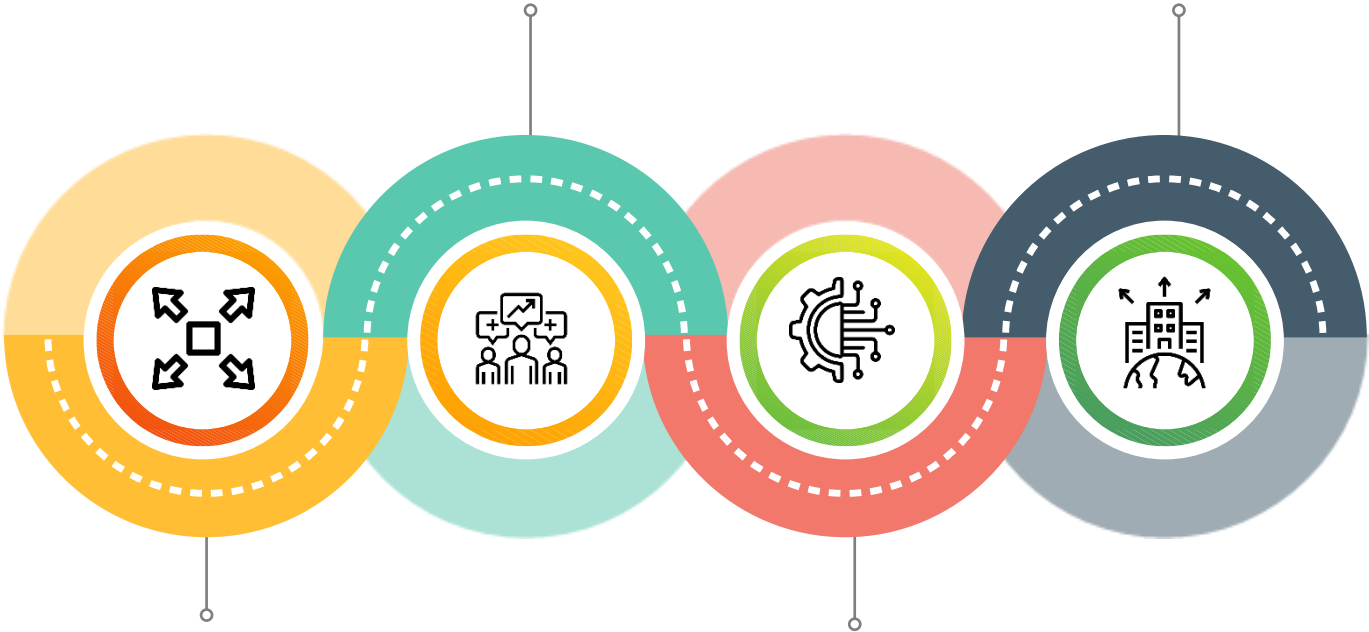


With a rising demand for gig-workers and skilled professionals, aim is to enhance revenue by catering to diverse clients including FIIs, PMSSs, MNCs, and mid-sized companies and expanding consultant categories for longer projects, leveraging extensive client base to fuel growth and play a crucial role in the market.

New Client & Expert Categories

Expanding into key international markets such as the USA, Europe, Middle East, and South Asia, leveraging existing client relationships outside India to drive global growth.

Expansion of Business in International Geographies

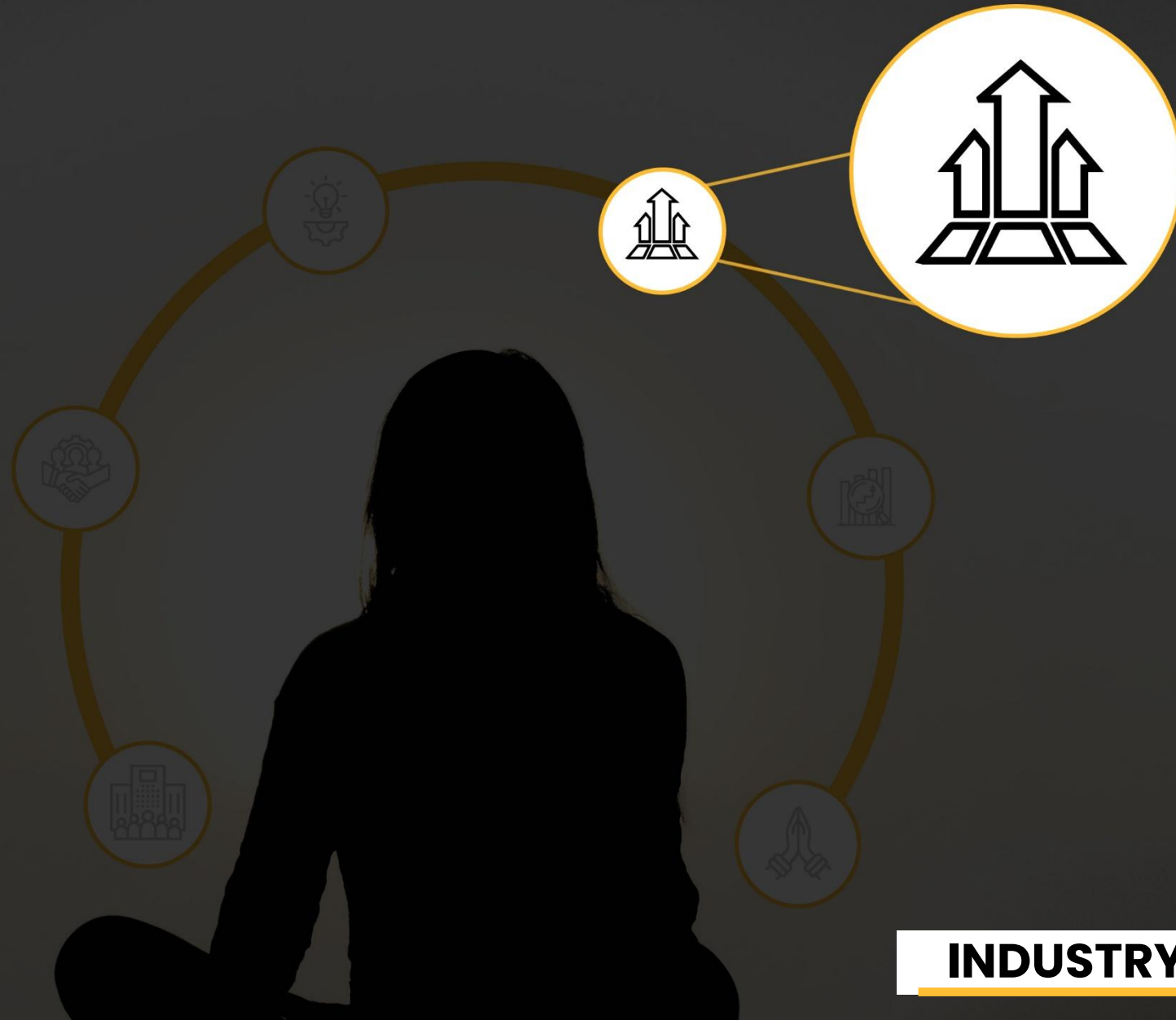


Continue to Expand the Expert Panel

Continued emphasis to attract top talent, including management professionals, subject matter experts, and C-level executives, to enhance network. This strengthens the ability to provide comprehensive staffing solutions and expert consultations.

Technology Development

Advanced technology is the major driver to success, and we're dedicated to enhancing it further. For clients, we'll introduce cutting-edge tools like SaaS platforms to support research and hiring. Meanwhile, we'll boost employee productivity by automating workflows.



INDUSTRY OVERVIEW

UNDERSTANDING CONTINGENT WORKFORCE AND THE HUMAN CLOUD

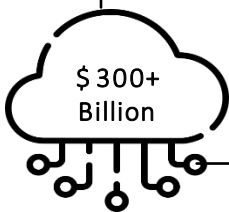
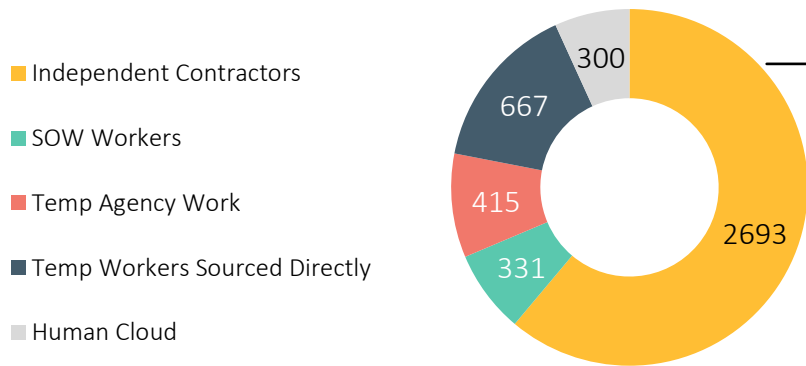
- The gig economy, as defined by Staffing Industry Analysts (SIA), includes any contingent work of a fixed duration, such as temporary workers and independent contractors.
- Global businesses spent \$44 trillion on contingent labor in 2020, with independent contractor services accounting for 61% of that spend.
- SIA breaks down the gig economy workforce into five categories, including temporary workers assigned by staffing agencies, platform-related work, other independent contractors, temporary employees sourced directly, and salaried employees of consulting firms.
- Understanding the human cloud and its relationship to the gig economy is crucial in leveraging a changing workforce driven by technology and talent.

B2B Human Cloud

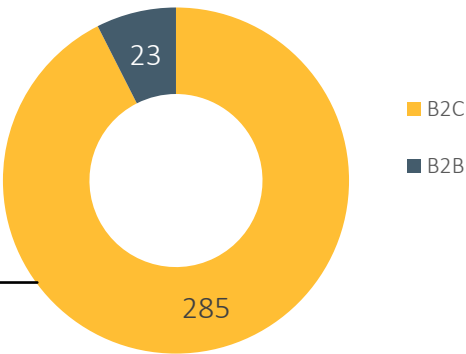
Online platforms specializing in niche segments, enabling contingent hiring of highly skilled professionals are known to perform particularly well. Remote work assignments and arrangements are the norm among such platforms, accounting for over 80% of revenue, thereby making these platforms the preferred choice for remote-first jobs and knowledge work in general. Since these platforms support remote work, in principle, which can be completed virtually from any location, the platform's location or headquarters has little to no impact on the business or the location of the demand and supply of gig work. Companies working under the B2B human cloud model are known to generate working opportunities almost everywhere across all regions of the globe

THE WORLD SPENDS US \$4.4 TRILLION ON CONTINGENT WORK

In US \$ Billions



Sales



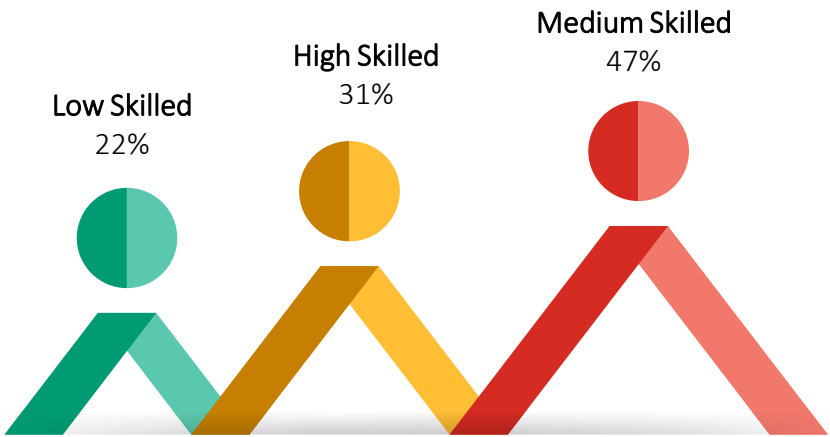
Rapid Growth Of Indian Staffing Industry

GIG ECONOMY GROWTH OPPORTUNITY

5th largest In flexi-staffing after US, China, Brazil, Japan

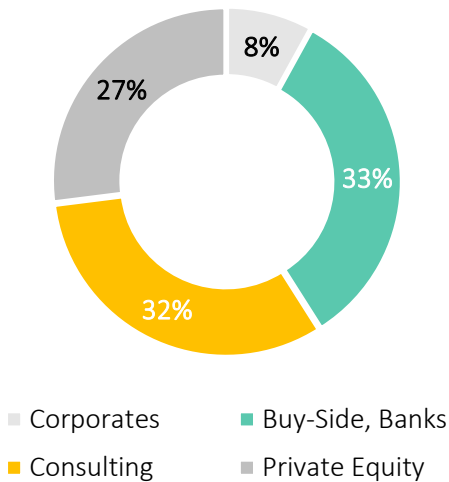
Indian Staffing Industry is valued at ₹ 80,000 Crores (\$10B+)

Gig Economy	\$300B+
By 2023	\$450B+
Gig Workers In 2020-21	80 Lakhs
Gig Workers by 2029-30	2.35 Crores

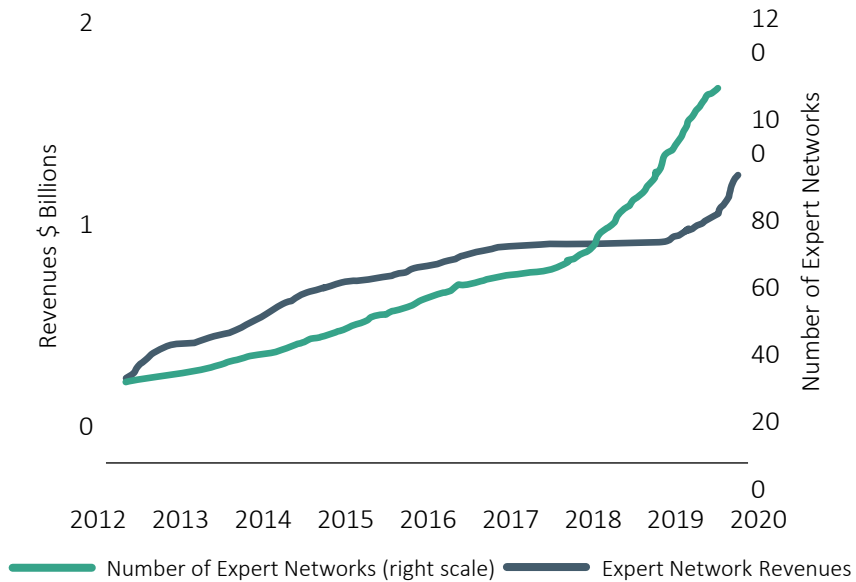


- The expert network industry, part of the B2B Human Cloud, has experienced rapid growth in recent years due to increasing demand for specialized knowledge and insights in complex and fast-paced industries such as technology, healthcare, and finance.
- Despite being affected by Covid-19, the industry still grew to over \$1.5 billion in 2020.
- The study shows potential for future growth, particularly in under-penetrated areas such as Asia and Europe, and diversification of client segments beyond hedge funds to include consulting and corporates.

Estimated Expert Network Revenues by Cilent Segement



EXPERT NETWORK INDUSTRY GROWTH





FINANCIAL OVERVIEW

H2-FY26/FY26 Financial and Operational Highlights

H2-FY26 Financial Highlights

Revenue from Operations	EBITDA	EBITDA Margins
INR 492.27 Mn	INR 60.60 Mn	12.31%
PAT	PAT Margins	Diluted EPS
INR 54.19 Mn	11.01%	INR 5.59

FY26 Financial Highlights

Revenue from Operations	EBITDA	EBITDA Margins
INR 1,003.20 Mn	INR 147.31 Mn	14.68%
PAT	PAT Margins	Diluted EPS
INR 127.19 Mn	12.68%	INR 13.10

H2-FY26 Operational Highlights

- All three new business verticals—Huksa (L&D), US Operations, and MENA—crossed a key milestone, each surpassing INR 1 crore in annual revenue.
- Over one-third of total business is now delivered through experts based outside India, reflecting increasing globalisation of operations.
- Added 40 new client logos within the Huksa L&D vertical with paying clients now spread across 20 sectors, strengthening market presence.
- Successfully delivered 100+ L&D projects during the year, spanning expert-led training, e-learning content curation, leadership and CXO programmes, assessments, and instructional design.
- Actively evaluated multiple M&A opportunities, with 2–3 potential targets under consideration; further updates will be shared upon materialisation.
- EBITDA margins declined by 554 bps YoY, primarily due to aggressive go-to-market investments, including extended engagement efforts for international clients, strategic fee waivers to enhance client retention, and increased other expense.
- Other expenses rose due to higher travel and business development costs associated with scaling the Huksa team and expanding in the US and MENA markets, increased research subscription costs for new geographies (from INR 3.3 Mn to INR 8 Mn), and a one-time ROC fee for authorised capital expansion.

Half Yearly Financial Performance

PARTICULARS (INR MN)	H2 FY26	H2 FY25	Y-o-Y	H1 FY26	H-o-H
Revenue from Operations	492.27	421.15	16.9%	510.93	(3.7)%
Expenses	431.67	345.96	24.8%	424.22	1.8%
EBITDA	60.60	75.19	(19.4)%	86.71	(30.1)%
<i>EBITDA Margins (%)</i>	<i>12.31%</i>	<i>17.85%</i>	<i>(554) Bps</i>	<i>16.97%</i>	<i>(466) Bps</i>
Depreciation and amortisation	0.01	0.08	(87.5)%	0.13	(92.3)%
Finance costs	2.19	2.03	7.9%	2.23	(1.8)%
Other Income	10.95	12.17	(10.0)%	15.73	(30.4)%
Profit before tax	69.35	85.25	(18.7)%	100.08	(30.7)%
Tax expense	15.16	20.22	(25.0)%	27.08	(44.0)%
PAT	54.19	65.03	(16.7)%	73.00	(25.8)%
<i>PAT Margins (%)</i>	<i>11.01%</i>	<i>15.44%</i>	<i>(443) Bps</i>	<i>14.29%</i>	<i>(328) Bps</i>
Diluted EPS (INR)	5.59	6.71	(16.7)%	7.51	(25.6)%

Annual Consolidated Financial Performance

PARTICULARS (INR MN)	FY26	FY25	Y-o-Y
Revenue from Operations	1,003.20	773.03	29.8%
Expenses	855.89	626.44	36.6%
EBITDA	147.31	146.59	0.5%
<i>EBITDA Margins (%)</i>	<i>14.68%</i>	<i>18.96%</i>	<i>(428) Bps</i>
Depreciation and amortisation	0.14	0.17	(17.6)%
Finance costs	4.41	3.87	14.0%
Other Income	26.68	22.08	20.8%
Profit before tax	169.44	164.63	2.9%
Tax expense	42.25	40.21	5.1%
PAT	127.19	124.42	2.2%
<i>PAT Margins (%)</i>	<i>12.68%</i>	<i>16.10%</i>	<i>(342) Bps</i>
Diluted EPS (INR)	13.10	12.83	2.1%

Historical Income Statement

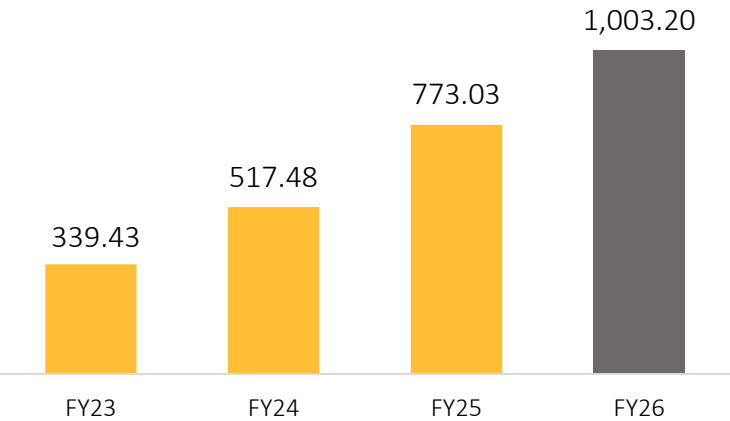
PARTICULARS (INR MN)	FY23	FY24	FY25	FY26
Revenue from Operations	339.43	517.48	773.03	1,003.20
Expenses	285.12	416.09	626.44	855.89
EBITDA	54.31	101.39	146.59	147.31
<i>EBITDA Margins (%)</i>	<i>16.00%</i>	<i>19.59%</i>	<i>18.96%</i>	<i>14.68%</i>
Depreciation and amortisation	0.11	0.04	0.17	0.14
Finance costs	0.46	1.34	3.87	4.41
Other Income	3.49	15.65	22.08	26.68
Profit before tax	57.23	115.66	164.63	169.44
Tax expense	14.66	29.98	40.21	42.25
PAT	42.57	85.68	124.42	127.19
<i>PAT Margins (%)</i>	<i>12.54%</i>	<i>16.56%</i>	<i>16.10%</i>	<i>12.68%</i>
Diluted EPS (INR)	4.58	8.84	12.83	13.10

Historical Balance Sheet

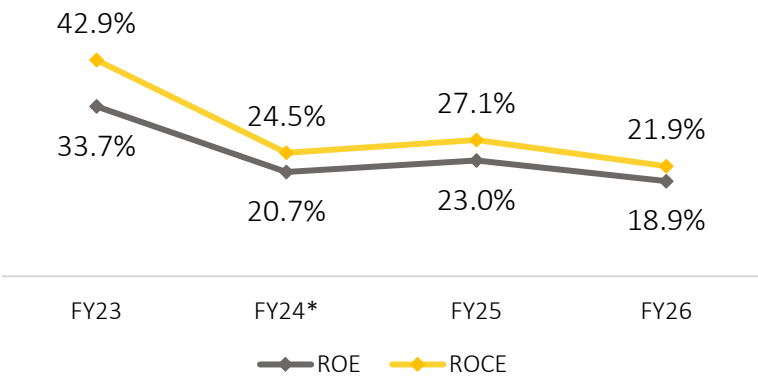
PARTICULARS (INR MN)	FY24	FY25	FY26
NON-CURRENT ASSETS	8.95	33.67	76.86
a) Property, plant and equipment	0.24	0.21	0.16
b) Capital work-in-progress	-	-	-
c) Intangible assets under development	8.71	23.65	52.56
d) Long-term loans and advances	-	9.81	24.14
e) Deferred tax assets (net)	-	-	-
f) Other non-current assets	-	-	-
CURRENT ASSETS	458.92	537.94	632.56
a) Inventories	-	-	-
b) Financial Assets			
i) Trade Receivables	110.23	175.82	183.75
ii) Cash and cash equivalents	312.10	354.71	434.85
iii) Short-term loans and advances	-	-	-
iv) Other financial assets	-	-	-
c) Other current assets	36.59	7.41	13.96
TOTAL ASSETS	467.87	571.61	709.42

PARTICULARS (INR MN)	FY24	FY25	FY26
EQUITY	413.86	540.54	673.35
Equity Share Capital	96.91	96.97	97.07
Other Equity	316.95	443.57	576.28
NON-CURRENT LIABILITIES	3.42	7.69	7.38
a) Financial Liabilities	-	-	-
b) Provisions	2.09	6.76	6.73
c) Deferred tax liabilities (net)	1.33	0.93	0.65
d) Other Non- Current Liabilities	-	-	-
CURRENT LIABILITIES	50.59	23.38	28.69
a) Financial Liabilities	-	-	-
i) Borrowings	-	-	-
ii) Trade Payables	7.22	2.68	7.89
iii) Other financial liabilities	-	-	-
b) Other current liabilities	15.15	20.30	19.82
c) Provisions	28.22	0.40	0.98
TOTAL EQUITY AND LIABILITIES	467.87	571.61	709.42

Revenue (INR Mn)

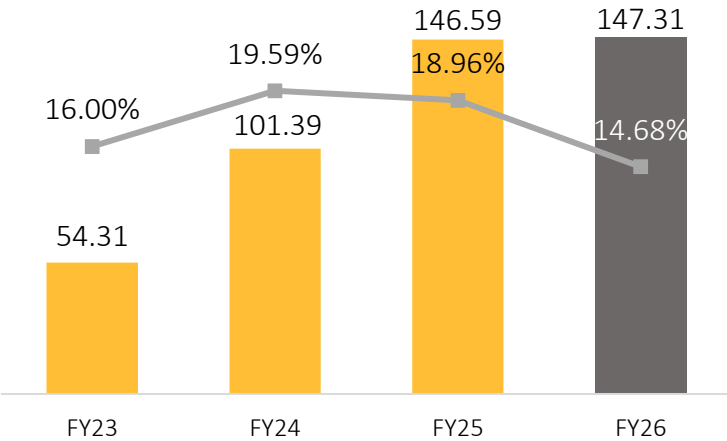


ROCE & ROE (%)

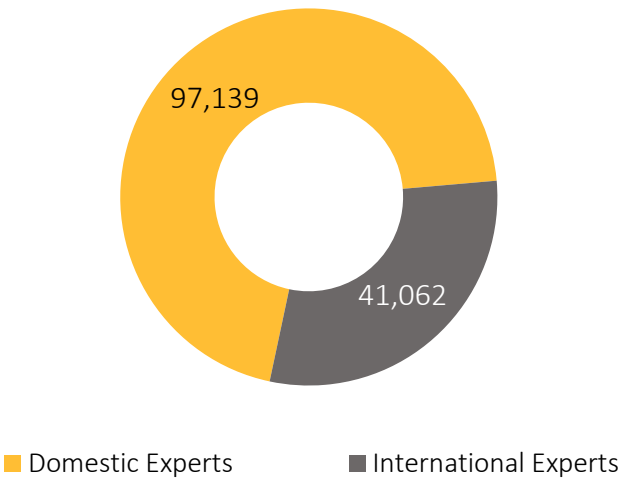


* ROE decreased as shareholders' equity grew after the IPO

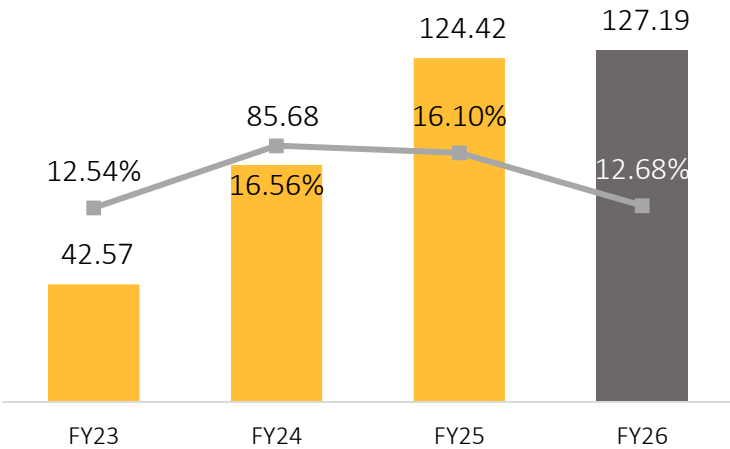
EBITDA (INR Mn) & EBITDA Margin (%)



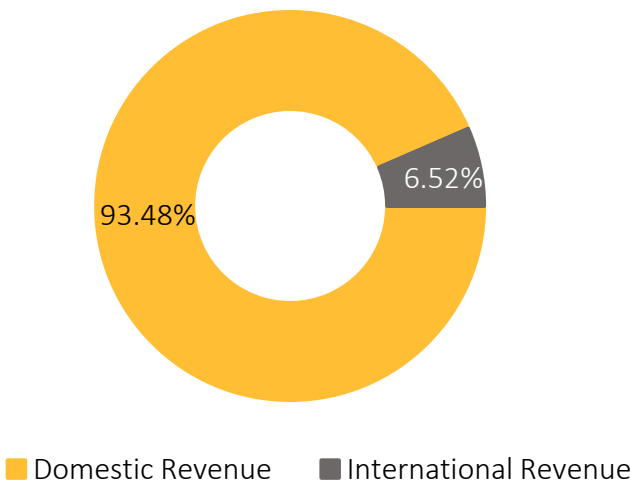
FY26 Geographical Expert Mix



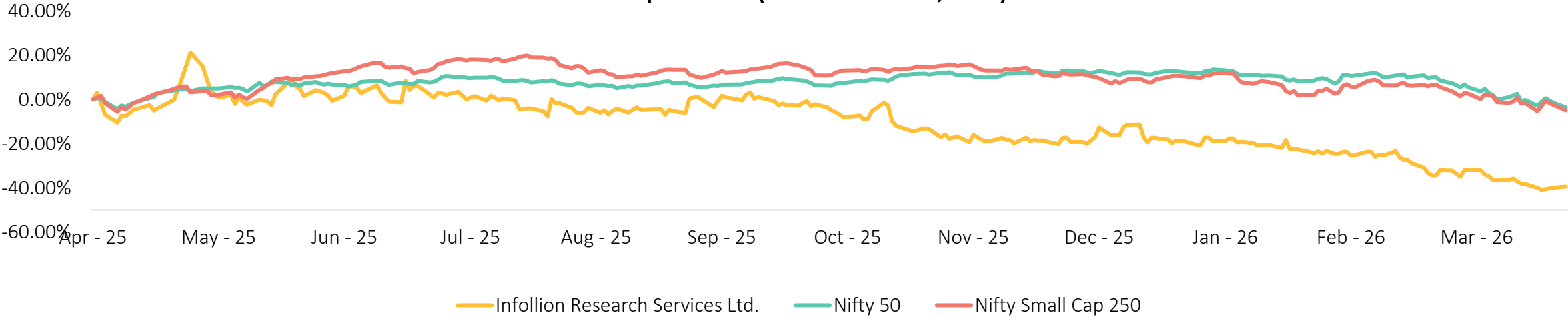
PAT (INR Mn) & PAT Margin (%)



FY26 Geographical Revenue Mix



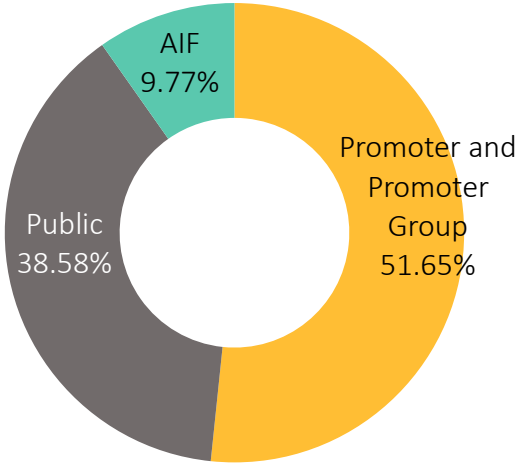
Share price Data (As on 31st March, 2026)



Market Data (As on 31st March, 2026)

Particulars	INR
Face Value	10.00
CMP	285.65
52 Week H/L	575.00/240.00
Market Capitalization (Mn)	2,772.74
Shares O/S (Mn)	9.71
Average Volume ('000)	10.08

Shareholding Pattern (As on 31st March, 2026)



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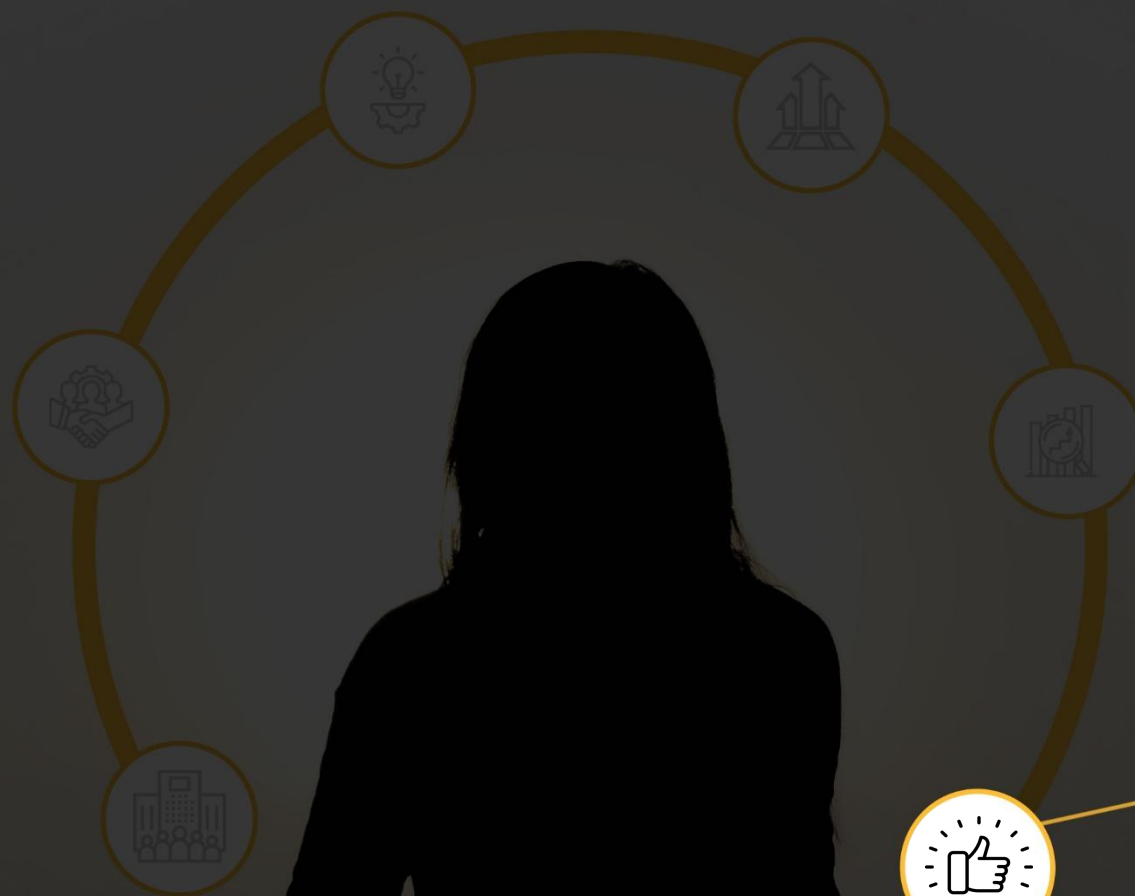
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THANK YOU