Zoomcar

FY 2025-2026

Earnings Call

July 14, 2026

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Leading India's Self-Drive Car Sharing Revolution

Zoomcar is India's largest peer-to-peer car-sharing marketplace.

100+
Cities
pan-India presence

10M+
All time Guests
Trust our platform

42K+
All time cars
Onboarded on marketplace

152
Employees
Driving innovation

90%
Brand Awareness
Market leadership

700K
Monthly Rental Sessions
without performance spends

4.77/5
Avg Guest Rating
focus on experience

#1
Search & Brand Recall
Highest brand awareness in India for car rentals

2X
Organic Conversion
better then paid traffic

51%
Repeat User Trips
of total monthly trips

FY 25-26 Business Highlights

Recorded Contribution Profit of $5.07mn for the year ended March 31, 2026 .

- Tenth consecutive quarter of positive contribution profit
- Generated contribution profit of $12.94 per booking served during the current Financial year (vs Contribution profit of $9.96 per booking served during the previous Financial year)
- Adjusted EBITDA loss reduced year over year by 47%.
- Loss Attributable to stockholders for the current Fiscal year reduced significantly to USD 14.62 MM down from USD 25.62 MM during the comparable Fiscal year ended March 2025.

Focus on improving customer experience leading to improved Host metrics

- Number of Host with 4.5+ rating grew by 7% year over year (vs 6% growth During FY 2024-25).
- Repeat users contributed to a similar levels of 51% of the overall booking (without significant incentivization or discounts for more than 6 quarters) representing the overall Brand value and advocacy for platform experience (vs 51% in FY 2024-25).

The Perfect Timing for Marketplace Acceleration

A Once-in-a-Decade Opportunity to Consolidate India's P2P Mobility Market

Massive Demand Surge

India's self-drive car-sharing TAM expanding from **18.5M (2025) → 65M (2031) (USD 28.6B Opportunity)**

Intent Shift

ownership is high-commitment; intent is shifting toward access.

Low Penetration

Only **0.1 registered cars** per household in India vs **1.8 in the U.S.**, giving structural headroom for decades of growth.

High Digital Readiness

Over **1 billion internet users**; **65% of India's population** to be working-age by 2031.

Unit Economics Inflection

Booking-level contribution margin improving from **–$(2.52) (Sep'23) → +$12.94 (Mar'26) — proof that the model now scales profitably.**

Key Message: The macro is ready, the digital infrastructure is mature, and Zoomcar's model is already validated.

Financials Overview

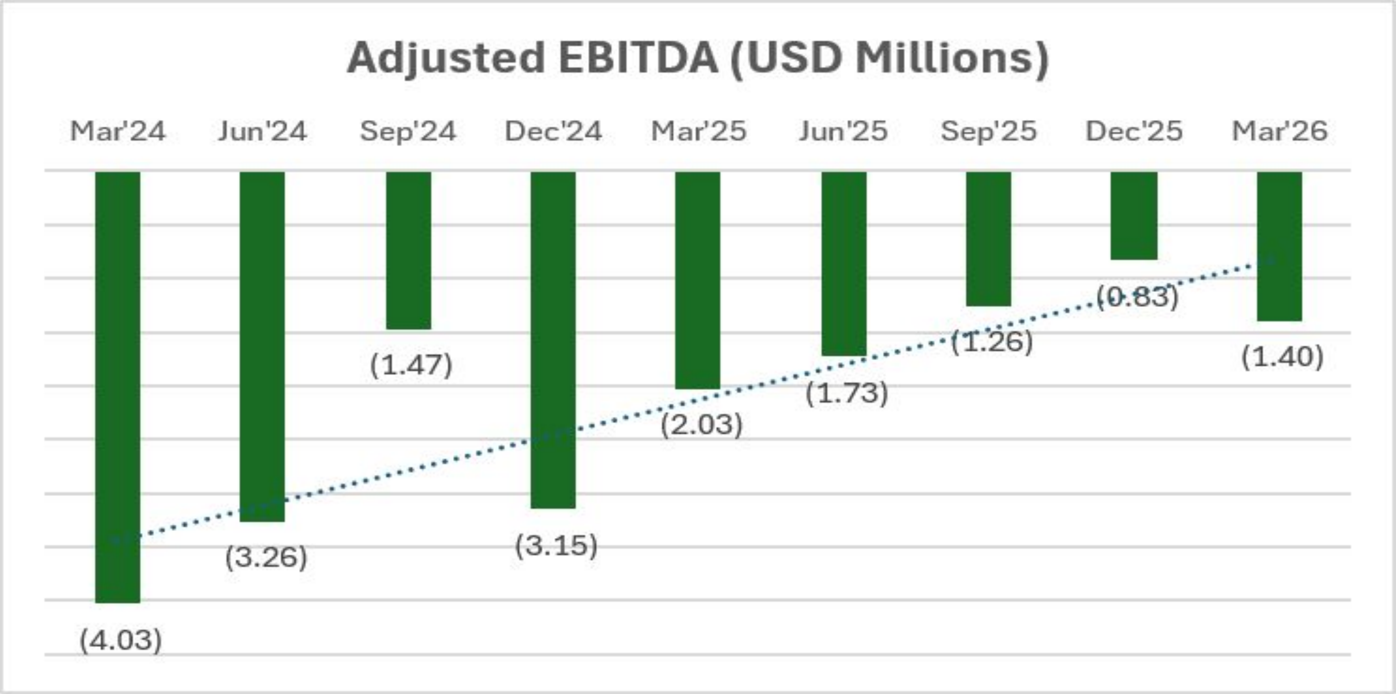
Operational and Financial Measures

For the Fiscal Year ended Mar 31,	2026	2025	YoY % Change
Operating Metrics			
Number of Bookings	391,302	426,788	(8%)
GBV ($mn)	25.27	25.28	
Average Guest Trip Rating (Out of 5)*	4.77	4.69	
Financial Measures ($mn)			
Revenue	9.16	9.11	1%
Contribution Profit	5.07	4.25	19%
(Contribution Profit/Booking)	12.94	9.96	30%
(As a percentage of Revenue)	55%	47%	800 bps
Loss from Operations*	(6.77)	(10.40)	(35%)
Adjusted EBITDA Loss	(5.22)	(9.91)	(47%)
Loss attributable to shareholders	(14.62)	(25.62)	(43%)

*If we exclude the impact of non cash cost of RSU amounting to USD 1.45 MM during the year, the loss from operations for the fiscal year ended March 2026 was $ 5.32 Mn which is 49% improvement from the comparable fiscal year ended March 2025.

Tenth Consecutive Quarter of Positive Contribution Profit

Adjusted EBITDA - AN UPWARD TREND



Fundraising Update

GROWTH CAPITAL & EXPANSION

Actively raising growth capital to fund the next phase of expansion.

BRIDGE ROUND

Launched a private placement bridge round with a $1M minimum and up to $10M including overallotment.

WARRANT EXCHANGE OFFER

Launched a warrant exchange tender offer to simplify capital structure.

UPLIST TARGET (IPO/FINANCING)

Engaged an investment bank to support uplisting on a premier U.S. national securities exchange.

DEBT RESTRUCTURING & SUSTAINABILITY

Continuing debt restructuring to reduce balance-sheet burden and improve sustainability—working towards positive net worth with minimal cash burn.

Appendix: GAAP to Non GAAP Adjustment

Contribution Profit/Loss

All numbers in $ (USD)	For the Years Ended Mar 31,	For the Years Ended Mar 31,
	FY2025-26	**FY2024-25**
Net revenue	$ 9,156,025	$ 9,105,891
Cost of revenue	4,428,965	5,296,841
Gross Profit/(Loss)	**4,727,060**	**3,809,050**
Add: Depreciation and amortization in COR	43,534	340,188
Add: Overhead costs in COR (rent, software support, insurance, travel)	566,815	840,289
Add: Stock Based Compensation in COR	40,110	3,650
Less: Host Incentives and Marketing costs (excl. brand marketing)	**312,250**	**742,399**
Less: Host incentives	109,475	147,180
Less: Marketing costs (excl. brand marketing)	202,775	595,219
Contribution Profit / (Loss)	**5,065,269**	**4,250,778**
Contribution margin	55%	47%

Adjusted EBITDA

	For the Year Ended Mar 31,	For the Year Ended Ended Mar 31,
	FY 2025-26	FY 2024-25
Net (Loss)	**$ (14,621,113)**	**$ (25,622,303)**
Add/(deduct)		
Stock-based compensation	1,453,968	52,461
Depreciation and amortization	91,766	433,905
Finance costs	3,183,148	8,607,173
Other expenses/(income), net	4,743,294	7,785,292
Gain on troubled debt restructuring	(72,912)	(1,171,161)
Adjusted EBITDA	**$ (5,221,849)**	**$ (9,914,633)**

5 Big Wins Powering Our Turnaround

Metric	For the Years Ended Mar 31,		YoY Improvement
	FY2025-26	FY2024-25	
Gross Booking Value	$25.27M	$25.28M	w/o paid marketing
Repeat User Booking Contribution	51%	51%	High repeat user stickiness
Contribution per Booking	$12.94	$9.96	Generating $5.07 MM in Dollar terms /~55% of Net GAAP revenue
Adjusted EBITDA	–$5.22M	–$9.91M	47% Improvement
Improvement in Loss attributable to shareholders	–$14.62M	–$25.62M	43% Improvement

Thank you!