

Razorpay Software Limited

Unlisted Share Financial Report

Company Overview

Razorpay is India's leading full-stack payment and business banking platform processing \$90B+ in annual payments for 8M+ businesses.

Market Snapshot

CURRENT PRICE / SHARE Rs 693.6	MARKET CAP 91.76K Cr	P/E RATIO 85.00	P/B RATIO 0.00
BOOK VALUE / SHARE Rs 18.13	FACE VALUE Rs 10	DEBT TO EQUITY 0.00	RETURN ON EQUITY 12%
LOT SIZE 58 shares	TOTAL SHARES 1,32,29,21,104		

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE0ZHQ01018
CIN	U72200KA2013PLC097389
PAN	AAGCR4375J
Registrar (RTA)	KFin Technologies Limited
Sector	Financial Services
Industry	Payment Gateway

Income Statement (Rs Crore)

Particulars	2024	2025
Revenue	2,296	3,783
Cost of Material Consumed	1,391	2,506
Change in Inventory	0	0
Gross Margins	39.42%	33.76%
Employee Benefit Expenses	821	810
Other Expenses	553	734
EBITDA	-469	-267
OPM	-20.43%	-7.06%
Other Income	-494	-726
Finance Cost	8	10
Depreciation & Amortisation	189	206
EBIT	-658	-473
EBIT Margins	-28.66%	-12.5%
Profit Before Tax	-1,160	-1,209
PBT Margins	-50.52%	-31.96%
Tax	-19	-3
Profit After Tax	-1,141	-1,206
Net Profit Margin	-49.7%	-31.88%
EPS	Rs -1,573.79	Rs -40.48

Balance Sheet - Assets (Rs Crore)

Particulars	2024	2025
Fixed Assets	47	161
Capital Work in Progress	1.9	14
Investments	678	136
Trade Receivables	124	173
Inventory	0.19	43
Other Assets	4,440.91	4,777
Total Assets	5,292	5,304

Balance Sheet - Liabilities (Rs Crore)

Particulars	2024	2025
Share Capital	7.25	297.92
Face Value	Rs 10	Rs 10
Reserves	3,539	2,091
Borrowings	0	0
Trade Payables	259	515
Other Liabilities	1,486.75	2,400.08
Total Liabilities	5,292	5,304

Cash Flow Statement (Rs Crore)

Particulars	2024	2025
Profit Before Tax	-1,160	-1,209
Operating Profit Before Working Capital	-390	-231
Change in Receivables	131	-49.6
Change in Inventories	-0.19	-42.5
Change in Payables	64	205
Other Changes	-172.81	-64.9
Working Capital Change	22	48
Cash Generated From Operations	-368	-183
Tax	-45	32
Cash Flow From Operations	-413	-151
Purchase of PPE	-43	-58
Sale of PPE	0.2	0.8
Cash Flow From Investment	-965	1,172
Borrowing	0	0
Dividend	0	0
Equity	12.7	35.8
Others From Financing	-122.7	-60.8
Cash Flow from Financing	-110	-25
Net Cash Generated	-1,488	996
Cash at the Start	3,222	1,778
Cash at the End	1,734	2,774

Key Ratios

Particulars	2024	2025
Operating Profit Margin	-20.43%	-7.06%
Net Profit Margin	-49.7%	-31.88%
Earning Per Share (Diluted)	Rs -1,573.79	Rs -40.48

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.