July 12, 2023

Dear Sir/Madam,

Sub: Investor/Corporate Presentation on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023:

We enclose herewith the Investor/Corporate Presentation on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023.

Kindly take the above on records and oblige.

Thanking You,
Yours faithfully,
For 5paisa Capital Limited

Namita Godbole
Company Secretary & Compliance Officer
Membership No.: A21056
Email ID: csteam@5paisa.com

Encl: as above
INVESTOR PRESENTATION
Quarter Ended June 23 (Q1FY24)
Q1FY24- Highlights

Potential for 5paisa

Business Performance

Financial Performance

About Us
Key Highlights of Q1FY24 vs Q4FY23

- **Revenue**: 846 Mn, down 7%
- **Profit after Tax**: 145 Mn, up 1%
- **Customer Acquisition**: 1.08 Lac, down 21%
- **Customer Base**: 3.6 Mn, up 3%
- **ADTO**: 2.84+ Tn, up 18%
- **App User**: 15.7 + Mn, up 3%
- **Funding Book**: 224 Cr, down 22%
- **Retail Market Share**: 3.13%, up 4%
5paisa has significant headroom for growth

## Market Scenario

<table>
<thead>
<tr>
<th>Incremental demat accounts (Mn)</th>
<th>Retail Derivative ADTO (in INR Bn)</th>
<th>Active clients (in Mn)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY19 4</td>
<td>FY20 5</td>
<td>FY21 14</td>
</tr>
</tbody>
</table>

- Number of incremental demat accounts have grown over 5X between FY19 and FY23
- Retail Derivative Average Daily turnover (ADTO) has seen an exponential rise at 95% CAGR
- Number of NSE active clients have seen a rapid rise in the past 5 years

Source: NSDL, NSE

*Active Clients as on last day of financial year
5paisa – Vision

Building and operate a digital ecosystem which is

**Stable**
Highest availability during market hours

**Reliable**
Low order latency, order throughput rate

**Trusted**
Guaranteed security of customer funds

**Platform**
Go-to partner for APIs and franchisees
Key focused pillars

Stable, Reliable and Trusted platform for Indian Equity Investors

- Robust tech, product stability
  - Highly available, stable system across platforms (Web, Mobile, Developer API)
  - Focus on product simplification prioritizing stability and availability

Data analytics led decisioning
- Scalable digital funnel to drive improvements in lead to account opening and 30 day-client activation
- Customer cohort curation for targeted engagement

Ecosystem led play
- Strong developer API platform
- Drive revenue through subscription plans
- Grow through partnerships
- Become a preferred choice of partner for franchisees

Best-in-class talent
- Deploy a scientific hiring model to ensure right fit
- Drive effective employee engagement and work on employer branding to attract best talent

Capabilities – Analytics, Tools, Tech & Data science
5paisa

- Q1FY24- Highlights
- Potential for 5paisa
- Business Performance
- Financial Performance
- About Us
### Client Acquisition (In Lakhs)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Client Acquisition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4FY22</td>
<td>3.60</td>
</tr>
<tr>
<td>Q1FY23</td>
<td>2.29</td>
</tr>
<tr>
<td>Q2FY23</td>
<td>2.23</td>
</tr>
<tr>
<td>Q3FY23</td>
<td>1.62</td>
</tr>
<tr>
<td>Q4FY23</td>
<td>1.36</td>
</tr>
<tr>
<td>Q1FY24</td>
<td>1.08</td>
</tr>
</tbody>
</table>

**- Total Client Acquisition** – 1.08 Lakhs for Q1FY24 (Down 21% Q-o-Q)

### STP - Acquisitions

<table>
<thead>
<tr>
<th>Quarter</th>
<th>STP Acquisition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4FY22</td>
<td>-</td>
</tr>
<tr>
<td>Q1FY23</td>
<td>85%</td>
</tr>
<tr>
<td>Q2FY23</td>
<td>84%</td>
</tr>
<tr>
<td>Q3FY23</td>
<td>80%</td>
</tr>
<tr>
<td>Q4FY23</td>
<td>86%</td>
</tr>
<tr>
<td>Q1FY24</td>
<td>86%</td>
</tr>
</tbody>
</table>

**- STP Acquisition** – 86% for Q1FY24 (Stable Q-o-Q)
Growth in orders & Retail Market Share

- **Total Orders** – 36.7 Mn for Q1FY24 (Down 3.55% Q-o-Q)

- **Retail Market Share** – 3.13 % for Q1FY24 (Up 4 % Q-o-Q)

*Number of working days in Q1FY24 is 60 days Vs 62 days in Q4FY23*
- **ADTO** – 2,84,387 Cr for Q1FY24 (Up 18% Q-o-Q)

- **Revenue** – 846 Mn for Q1FY24 (Down 7% Q-o-Q)

- **Total Client base as on Jun 23** – 3.59 Mn
Reliable & Scalable Digital Business Model

Digital Customer Acquisition
➢ 3.59 Mn Customer Base
➢ 100% Paperless Client activation
➢ 86% STP (without human intervention)
➢ 91% Client are from Tier 2 & 3 city

Superior Digital Platform
➢ 15.7 Mn App downloads with 4.3-star rating
➢ 35% of manpower is Tech and Product
➢ High customer satisfaction with 80% NPS Score
➢ FNO 360 - Dedicated Trading platform for derivative traders
➢ One stop solution for Investing, Trading, MF, Bonds, IPO, Lending, Wealth Management

Proven Growth in all aspects
➢ Decrease in Total Cost in Q1FY24
➢ Reduction in CAC.
➢ High Life - Time Value (LTV) customers.
➢ Improvement in Payback period for new customer acquired in Q1FY24

Secure and Reliable Broker
➢ Profitable Listed Discount Broker with strong Net-worth
➢ Highly secure as net-worth is almost 50% of client funds
➢ Compliance in all regulatory Norms
➢ Qualified Stock Broker as per SEBI New norms
5paisa

Q1FY24- Highlights
Potential for 5paisa
Business Performance
Financial Performance
About Us
<table>
<thead>
<tr>
<th>Quarter</th>
<th>Broking</th>
<th>Allied</th>
<th>Cross sale</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2FY22</td>
<td>39%</td>
<td>35%</td>
<td>7%</td>
<td>19%</td>
</tr>
<tr>
<td>Q3FY22</td>
<td>39%</td>
<td>38%</td>
<td>6%</td>
<td>17%</td>
</tr>
<tr>
<td>Q4FY22</td>
<td>41%</td>
<td>37%</td>
<td>6%</td>
<td>16%</td>
</tr>
<tr>
<td>Q1FY23</td>
<td>41%</td>
<td>36%</td>
<td>6%</td>
<td>17%</td>
</tr>
<tr>
<td>Q2FY23</td>
<td>44%</td>
<td>32%</td>
<td>7%</td>
<td>17%</td>
</tr>
<tr>
<td>Q3FY23</td>
<td>41%</td>
<td>33%</td>
<td>7%</td>
<td>19%</td>
</tr>
<tr>
<td>Q4FY23</td>
<td>42%</td>
<td>31%</td>
<td>7%</td>
<td>20%</td>
</tr>
<tr>
<td>Q1FY24</td>
<td>43%</td>
<td>28%</td>
<td>7%</td>
<td>22%</td>
</tr>
</tbody>
</table>
EBDTA & Profit Growth Trend

EBDTA (In Mn) & EBDTA MARGIN (%)

Q4FY22  Q1FY23  Q2FY23  Q3FY23  Q4FY23  Q1FY24

EBDTA

Q4FY22: 75  14%
Q1FY23: 122  14%
Q2FY23: 162  20%
Q3FY23: 169  20%
Q4FY23: 217  24%
Q1FY24: 218  26%

EBDTA Margin %

Q4FY22: 9%  Q1FY23: 14%  Q2FY23: 20%  Q3FY23: 20%  Q4FY23: 24%  Q1FY24: 26%

PROFIT AFTER TAX (In Mn)

Q4FY22  Q1FY23  Q2FY23  Q3FY23  Q4FY23  Q1FY24

Q4FY22: 44  44%
Q1FY23: 74  68%
Q2FY23: 107  31%
Q3FY23: 110  31%
Q4FY23: 144  1%
Q1FY24: 145  1%
Improving Financial Ratios

### Net-worth (In Cr)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY22 Q4</th>
<th>FY23 Q1</th>
<th>FY23 Q2</th>
<th>FY23 Q3</th>
<th>FY23 Q4</th>
<th>FY24 Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net-worth</td>
<td>374</td>
<td>382</td>
<td>438</td>
<td>449</td>
<td>463</td>
<td>478</td>
</tr>
</tbody>
</table>

### Cost to Income ratio

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY22 Q4</th>
<th>FY23 Q1</th>
<th>FY23 Q2</th>
<th>FY23 Q3</th>
<th>FY23 Q4</th>
<th>FY24 Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratio</td>
<td>93%</td>
<td>88%</td>
<td>82%</td>
<td>82%</td>
<td>79%</td>
<td>77%</td>
</tr>
</tbody>
</table>

### Return on Net Worth

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY22 Q4</th>
<th>FY23 Q1</th>
<th>FY23 Q2</th>
<th>FY23 Q3</th>
<th>FY23 Q4</th>
<th>FY24 Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return</td>
<td>4.7%</td>
<td>7.8%</td>
<td>10.4%</td>
<td>9.9%</td>
<td>12.6%</td>
<td>12.3%</td>
</tr>
</tbody>
</table>

### Net Profit Margins

<table>
<thead>
<tr>
<th>Quarter</th>
<th>FY22 Q4</th>
<th>FY23 Q1</th>
<th>FY23 Q2</th>
<th>FY23 Q3</th>
<th>FY23 Q4</th>
<th>FY24 Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>5%</td>
<td>9%</td>
<td>13%</td>
<td>13%</td>
<td>16%</td>
<td>17%</td>
</tr>
</tbody>
</table>
Client Funding Book Spread Over Wide Customer Base

### Avg Client Funding Book Size (in Millions)
- Q3FY23: 2,802
- Q4FY23: 2,875
- Q1FY24: 2,241

### Low Per Client Exposure (In INR)
- Q3FY23: 35,944
- Q4FY23: 26,130
- Q1FY24: 18,434

### Client Funding Book Segmentation
- Less than 50K: 96% Q3FY23, 97% Q4FY23, 98% Q1FY24
- 50K to 1Lac: 1% Q3FY23, 1% Q4FY23, 2% Q1FY24
- More than 1Lac: 3% Q3FY23, 2% Q4FY23, 1% Q1FY24

(%) age of client using the facility

[Legend: Less than 50K, 50K to 1Lac, More than 1Lac]
Consolidated Profit & Loss for quarter ended June 23

<table>
<thead>
<tr>
<th>INR Million</th>
<th>Quarter Ended</th>
<th>Quarterly Variances</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1FY24</td>
<td>Q4FY23</td>
<td>Q1FY23</td>
</tr>
<tr>
<td><strong>A. Income From Operations</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brokerage Income</td>
<td>361</td>
<td>388</td>
<td>346</td>
</tr>
<tr>
<td>Allied Broking Income</td>
<td>234</td>
<td>281</td>
<td>298</td>
</tr>
<tr>
<td>Cross Sales Income</td>
<td>62</td>
<td>66</td>
<td>51</td>
</tr>
<tr>
<td>Other Operating Income</td>
<td>189</td>
<td>179</td>
<td>145</td>
</tr>
<tr>
<td><strong>Total Income from operations (A)</strong></td>
<td>846</td>
<td>914</td>
<td>841</td>
</tr>
<tr>
<td>Employee Cost</td>
<td>180</td>
<td>154</td>
<td>142</td>
</tr>
<tr>
<td>Depreciation, amortisation &amp; impairment</td>
<td>23</td>
<td>25</td>
<td>21</td>
</tr>
<tr>
<td>Finance cost</td>
<td>38</td>
<td>46</td>
<td>55</td>
</tr>
<tr>
<td>Others Expense</td>
<td>410</td>
<td>497</td>
<td>522</td>
</tr>
<tr>
<td><strong>Total Expenses (B)</strong></td>
<td>651</td>
<td>722</td>
<td>739</td>
</tr>
<tr>
<td>PBT</td>
<td>195</td>
<td>192</td>
<td>101</td>
</tr>
<tr>
<td>Tax expense</td>
<td>50</td>
<td>48</td>
<td>27</td>
</tr>
<tr>
<td><strong>PAT</strong></td>
<td>145</td>
<td>144</td>
<td>74</td>
</tr>
<tr>
<td><strong>PAT margin %</strong></td>
<td>17%</td>
<td>16%</td>
<td>9%</td>
</tr>
<tr>
<td>Other Comprehensive income *</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Comprehensive Income for the Period</strong></td>
<td>145</td>
<td>144</td>
<td>74</td>
</tr>
<tr>
<td><strong>Earnings Per Equity Share (EPS)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic (In ₹)</td>
<td>4.74</td>
<td>4.77</td>
<td>2.51</td>
</tr>
<tr>
<td>Diluted (In ₹)</td>
<td>4.69</td>
<td>4.74</td>
<td>2.49</td>
</tr>
</tbody>
</table>

*Amount is less than ₹ 0.01 million, hence shown ₹ 0.00 million

Other Expenses includes Rs 70.9 Mn towards reversal of margin penalty
Potential for 5paisa
Business Performance
Financial Performance
About Us
Q1FY24- Highlights
Environmental, Social & Governance (ESG)

Corporate Governance
1. Smooth whistle blower policy adopted
2. Experience and diverse Independent board of directors' structure
3. Comply all SEBI/exchanges and other regulatory compliances
4. Updating investors for all business decisions/actions through various modes on time

Human Capital
1. Adopt all employee's welfare schemes (Gratuity, PF, Medical insurance etc)
2. Maintain gender diverse workplace with equal opportunities
3. Adopted hybrid model “WFH/WFO”
4. Policies of Code of conduct and business ethics, prevention of Insider trading, Anti money laundering, Prevention of Sexual harassment (Posh)” at workplace

Environmental Footprint
1. 100% digital onboarding process & treatment of e-waste in environment friendly manner.
2. Promote Tree plantation at all our premises & spread awareness to “Save water” among all employees.
3. Drive digitalization & promote electronically documentation

Information and Cyber Security
1. Defense in depth Security approach to safeguard information
3. Highly secured information systems and with adequate controls are in place
4. Organization is ISO 27001:2013 Certified
Dr. Archana Hingorani  
Chairperson and Independent Director

- M.B.A. & (Ph.D. Finance) from University of Pittsburgh
- 33+ years of experience in the asset management business, teaching and research.
- One of most influential woman in India
- Associated with the IL&FS Group till 2017 in various capacities.

Ms. Nirali Sanghi  
Independent Director

- Bachelor in Economics & computer science and M.B.A. in Finance & Marketing.
- Founder, CEO and president of India Parenting Pvt. Ltd.
- Previously served at Erstwhile Baring Brothers (New York), Citibank and The Boston Consulting Group (Mumbai).

Mr. Milin Mehta  
Independent Director

- Member of ICAI & Law Graduate with master’s degree in commerce
- 3+ decades senior partner of K. C. Mehta & Co.
- Special invitee to Committee of ICAI for making a representation before CBDT on formation of the new Direct Tax Code.

Mr. Ravi Garikipati  
Independent Director

- Entrepreneur and Technologist with 32+ years of experience.
- Board member and active angel investor in many deep tech, fintech, and consumer tech startups.
- Prior to Flipkart, he was the President and Chief Technology Officer at [24]7.ai

Chairperson & Independent Directors
CEO and Wholetime Directors

Mr. Narayan Gangadhar
CEO
- MS in Computer Science.
- 20+ years of global exp., worked in tech functions at Google, Microsoft, Amazon, Uber, Ola..
- Led highly disruptive businesses, driving innovation in product, tech, capability building & process automation.
- 2+ years in Angel One

Mr. Prakarsh Gagdani
Whole-Time Director & Chief Business Officer
- Post Graduate Degree holder from Pondicherry University & Bachelor in Business Management.
- 12+ years Associate member of Angel Broking.
- 20+ years of experience in sales, advisory, product development and business development.

Mr. Gourav Munjal
Whole-Time Director and CFO
- Member of ICAI, qualified company secretary (ICSI) & diploma holder in IFRS from ACCA.
- 12 + years of experience in Finance, Accounts, Treasury, MIS, Cost control, Business strategy and process improvements.
- Previously worked with IIIFL Group.
Core Management Team

Mr. Mehul Jain  
Product Head, Trading  
- Bachelors in Banking & Insurance (BBI), & M.B.A. in Finance.  
- 15+ years of experience in Product Development (Stock broking)  
- Served at Edelweiss Broking Ltd

Mr. Yash Upadhyay  
Chief Strategy Officer  
- MBA from IIM Calcutta and B.Tech from IIT Bombay  
- Worked with McKinsey and Morgan Stanley Capital International (MSCI) prior to joining 5paisa  
- 5+ years of global experience in Management Consulting, Corporate Strategy and Project Management

Ms. Namita Godbole  
Company Secretary and Compliance Officer  
- Bachelors in Commerce and Member of ICSI.  
- 19+ years of experience in Stock Broking Compliances  
- Formally worked with National Stock Exchange of India Limited and other leading stockbrokers – Prabhudas Lilladher, Sharekhan and Angel One.

Mr. Mayur Dedhia  
Business Head  
- CFA (ICFAI), MFA (ICFAI), Bachelor in Commerce.  
- 17+ years of experience in Project Management, Process Improvement and Team Management; presently spearheading functions with 5paisa Capital limited.  
- He had worked with various organization like Syntel, Mphasis, Angel Broking Pvt.Ltd.
Awards

The Great Indian BFSI CEO of The Year – Prakash Gagdani

The Great Indian BFSI fastest growing company of the year

NAYA BHARAT BUSINESS CONCLAVE 2022

Excellence in Online Share Trading

Won Silver Digixx Awards 2022

Best Integration of Digital Content with TV

BFSI SEO Awards 2023
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