July 08, 2025

To, **The Manager,** **Listing Department,** **BSE Limited,** **1st Floor, Phiroze Jeejeebhoy Tower,** **Dalal Street,** **Mumbai – 400 001.** **BSE Scrip Code: 540776**	**To,** **The Manager,** **Listing Department,** **The National Stock Exchange of India Limited,** **Exchange Plaza, C-1, Block G,** **Bandra Kurla Complex, Bandra (East),** **Mumbai – 400 051.** **NSE Symbol: 5PAISA**

Dear Sir / Madam,

Sub: Investor / Corporate Presentation on the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2025.

Further to the approval of the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2025, by the Board of Directors of the Company at its meeting held today i.e. Tuesday, July 08, 2025 and submission of the same with the Stock Exchanges, we enclose herewith Investor / Corporate Presentation related to these Financial Results that provides further insights into our financial performance.

We kindly request you to take the same on record.

Thanking You,
Yours faithfully,

For 5paisa Capital Limited

NAMITA AMOD GODBOLE
Digitally signed by NAMITA AMOD GODBOLE
Date: 2025.07.08 17:49:28 +05'30'

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

Encl: As above

5paisa

Investor Presentation

Quarter ended June 30th, 2025

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Our Journey so Far

FY16 & FY17

- 2016: 5paisa started its operations as a discount brokerage platform
- 2017: Demerger of 5paisa from IIFL Holdings and subsequent listing

FY18 & FY19

- Product Market Fit: Reached 1 lakh customers
- Investor Confidence: $13M (₹101 Cr) Capital raised through Rights Issue

FY20 & FY21

- Turned profitable
- Crossed 10 lakh customer base

FY22 & FY23

- Reached 10 Mn+ App Users
- App Rating: 4.3 Star
- $33M (₹250 Cr) Capital raised

FY24 & FY25

- Crossed customer base of 4.7 Mn+
- ADTO reached all time high ₹3.8 Tn+
- Clocked highest ever Revenue₹ 394 Cr
- Highest ever PAT ₹ 68 Cr

FY26

- Aggressive vision for sustained growth.
- Product and Platform Expansions

Performance Snapshot – Q1FY26

Customer

Customer Base
49.1 lakh
+2% QoQ ↑

Customer Acquisition
0.80 lakh
-12% QoQ ↓

APP Users
22.3 Mn
+ 2% QoQ ↑

Financial

Revenue
₹ 778 Mn
+ 9% QoQ ↑

Broking Income
₹ 356 Mn
+ 4% QoQ

Profit after Tax
₹ 115 Mn
+15% QoQ↑

Business

Average Daily Turnover (ADTO)[1]
₹ 2.25 Tn
+17% QoQ ↑

Mutual Fund AUM
1573 Cr
+13% QoQ ↑

Average Client Funding Book
₹ 3,122 Mn
+20% QoQ ↑

1. ADTO includes turnover in cash and futures, and notional turnover in options

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Industry Outlook

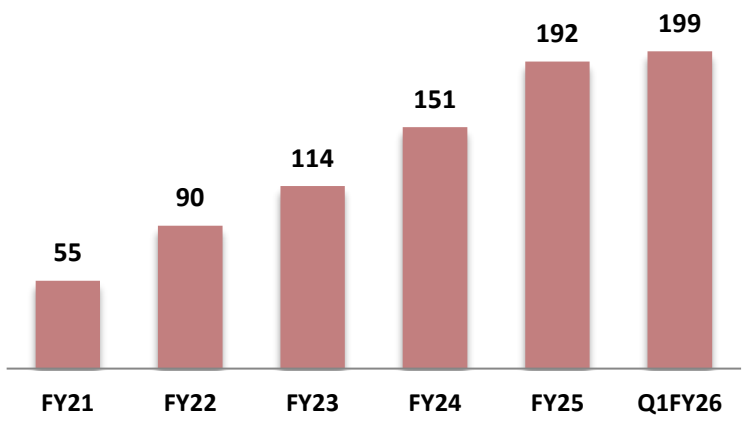
Business Overview

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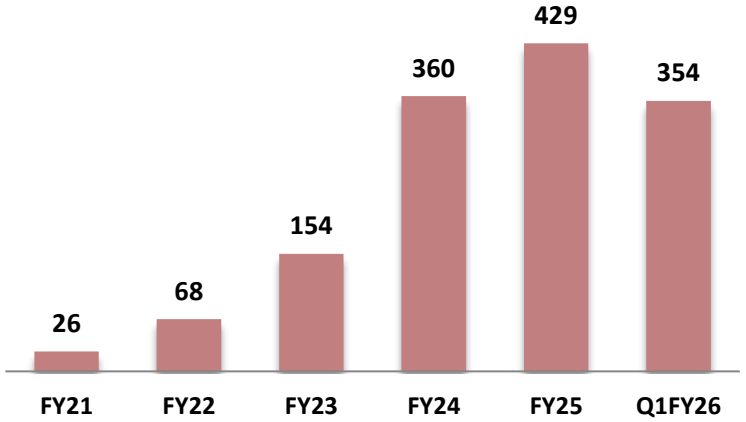
Consistent Surge in Participation

Demat Accounts Base[1] (in Mn)



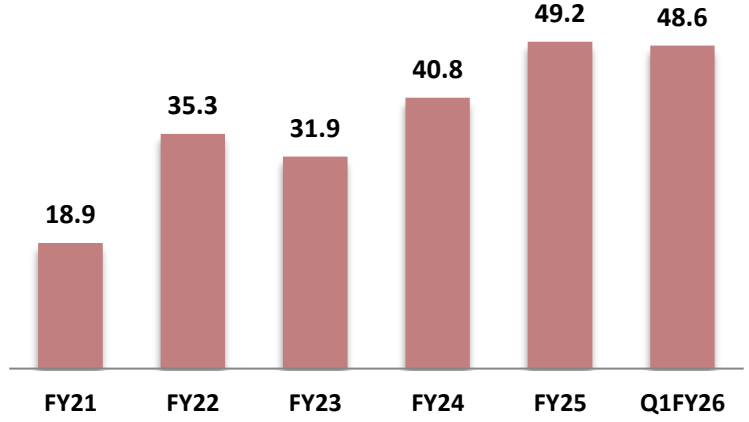
- 6.6 Mn[1] demat accounts have been opened in Q1FY26
- Rise in digitization, investor awareness, improved market access, and its relative performance has driven increased market participation

Derivative ADTO - Notional (in ₹ Tr)



- Derivative Average Daily Turnover (ADTO) has seen an exponential rise at 85% CAGR over the last 5 years
- However, recent quarters have seen a slight correction, driven by regulatory changes

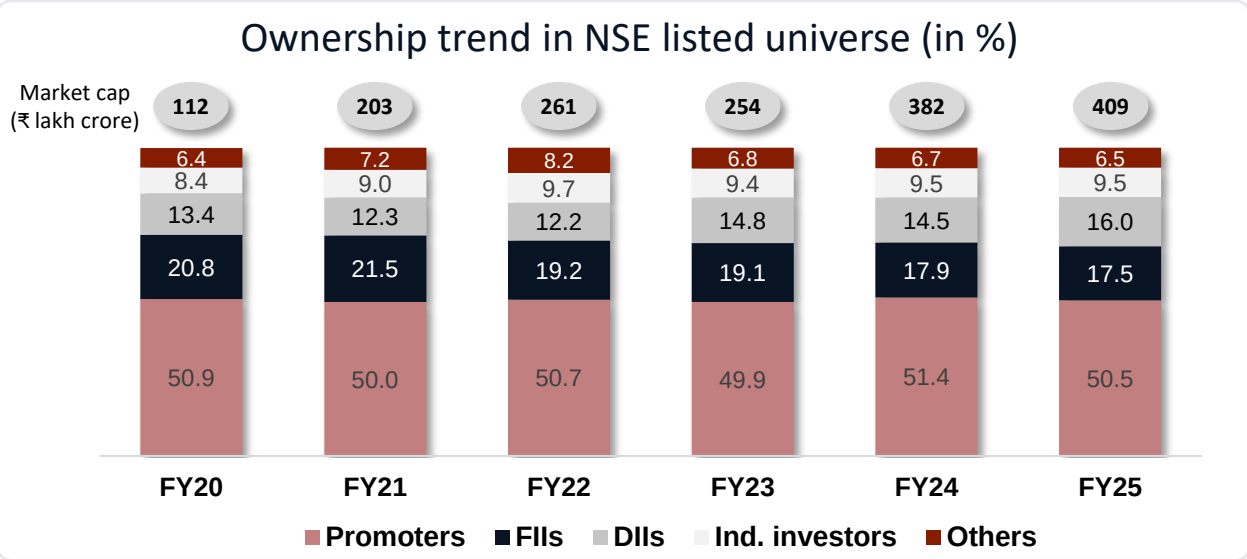
Active Clients[2] (in Mn)



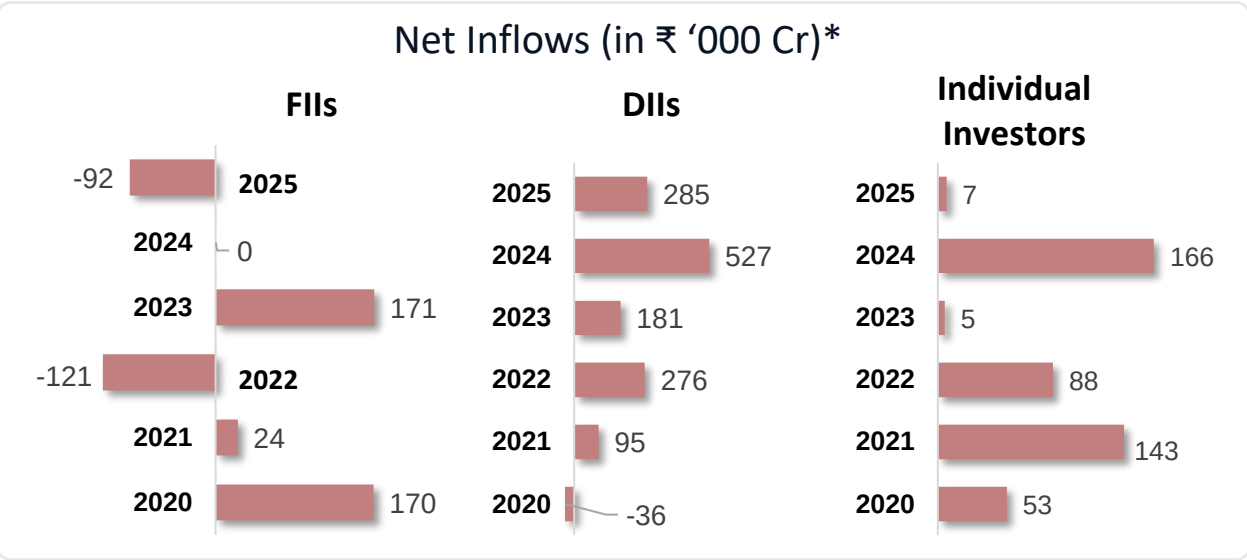
- Number of NSE Active clients has seen a 2.6X growth in the past 5 years
- After a slight dip in FY23, active NSE clients has surged to 48.6 million in May'25, highlighting sustained investor engagement and momentum

1. Q1FY26 figure estimated for NSDL as per data available till 31st May 2025
2. Data updated till 31st May 2025

Ownership for DIIs & Retail on the Rise



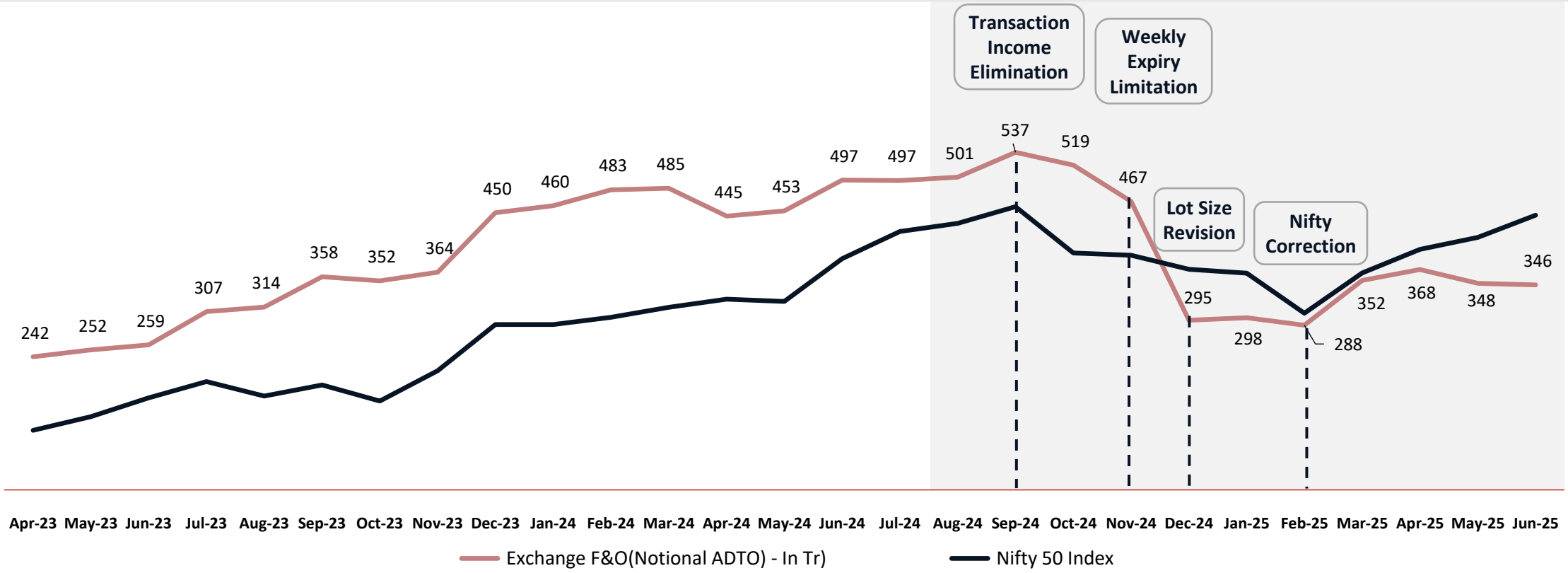
- Individual investors' direct holding in NSE listed companies grew from 8.4% to 9.5% over the last 5 years
- Aggregate value of holdings by individual investors has grown 2.1X to ₹ 39 lakh Cr as of Mar'25 over Mar'21



- Even as FII contribution for inflow drops, DIIs and Individual investors continue to invest heavily in the Indian market
- Retail Investors through Direct & Indirect investments (through MFs) hold nearly 19.9% of the market (₹ 81 lakh Cr)

*Based on NSE data as of May 31st, 2025

Settling Phase Post Regulatory Shift



- **Regulatory Changes:** Exchange ADTO peaked in Sep'24 but declined sharply due to regulatory changes and NIFTY correction
- **Trend Reversal:** Since February 2025, exchange ADTO has shown signs of recovery, supported by improved market sentiment as the NIFTY rebounded 16% from its February–March lows.

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Scalable Digital Business Model

Vision: To be the **first-choice** platform for traders and investors

Elevated Trading & Investing Experience

- **All in one Investment Platform** (Web, App, FnO360, tv.5paisa, Xstream) tailored to meet different trading needs
- **High-stability Platforms** with fast performance & minimal downtime
- **Algo Platform** Development
- **Higher Life-time value** with improved Payback period of acquired customers

Branding & Client Engagement

- **Distinctive value proposition**
- Consistent**, omni-channel** brand presence
- Faster **onboarding & digital engagement** journeys
- Real-time **client support**
- **Knowledge-sharing** & structured learning through **FinSchool**

Corporate Governance

- **Seasoned leadership** with deep expertise and Independent board
- **Strong compliance**, ethical practices & transparency
- **Net worth exceeds 40% of total client funds**, ensuring strong financial stability
- **Qualified Stockbroker** under SEBI's latest framework

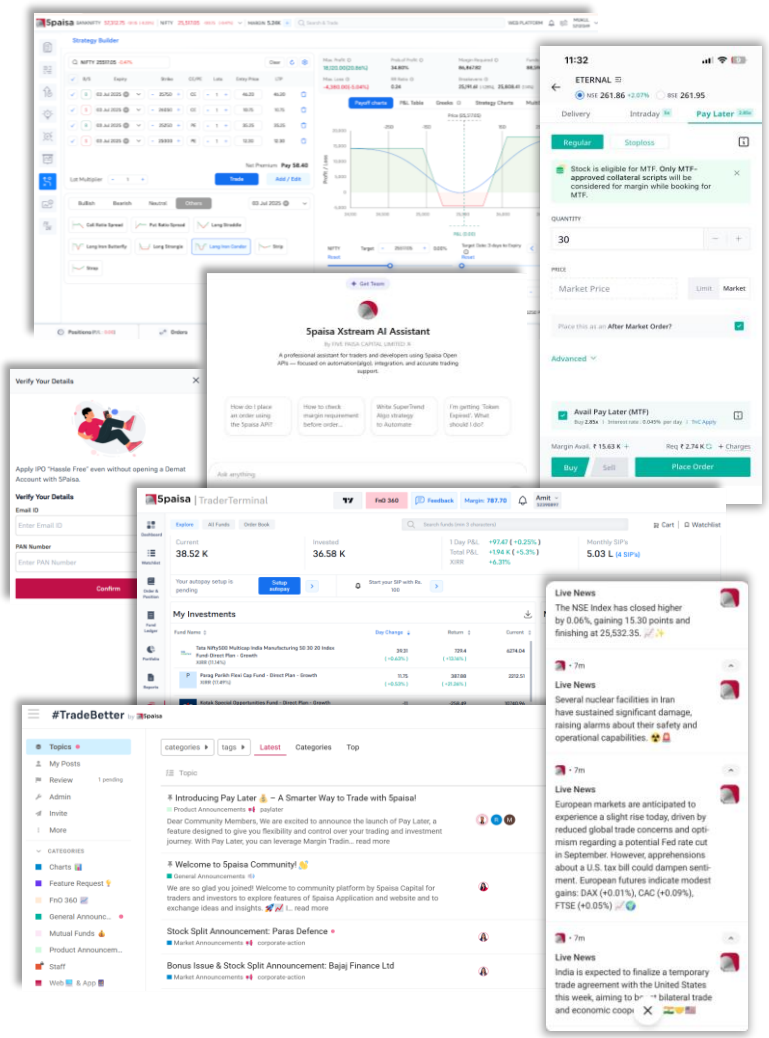
Growth focused

- **Unlocking new markets** and deep focus on F&O
- **Focused strategies** to monetize 2nd-year and older client cohorts
- **Expanding wallet share** via Mutual Funds, MTF, etc.
- **Over 33% of workforce** in Technology and Product
- **22.2+ Mn App Installs** with 4.3 Star Rating

Strategic Outcome

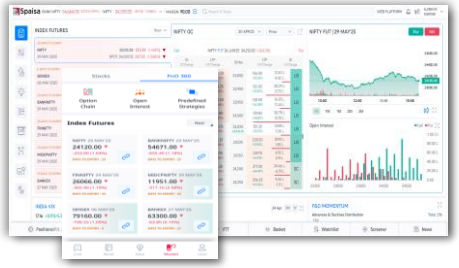
1. **Elevating User Experience**
2. **Brand Building**
3. **Enhances long-term stakeholder value**

Elevated Trading Experience - Platform & Features



1. **NXT Strategy builder** — Empowers traders with ready-made strategies & rich analytics (Payoff, OI, Charts) for smarter F&O trades, boosting retention & volumes.
2. **Pay Later - MTF** — Enables clients to unlock collateral margin via MTF, boosting flexibility, capital efficiency, and transaction value.
3. **Live News** — Delivers real-time, AI-curated market news with emojis, enabling faster decision-making and increasing engagement
4. **Xstream API - AI Assistant** — AI-powered assistant (via ChatGPT) simplifies trading API integration for developers, accelerating fintech adoption and reducing technical support overheads
5. **MF Web Revamp** — Revamped Mutual Fund journey ensures intuitive navigation and quick transactions contributing to improved MF conversions and new investor onboarding
6. **TradeBetter Community** — Built a trader-centric social platform within 5paisa to foster knowledge sharing, feature discovery and user-led growth boosting app engagement and brand loyalty
7. **IPO Guest Journey** — Enables non-account holders to apply for IPOs via 5paisa using their existing demat, expanding user acquisition funnel and capturing high-intent leads without onboarding friction

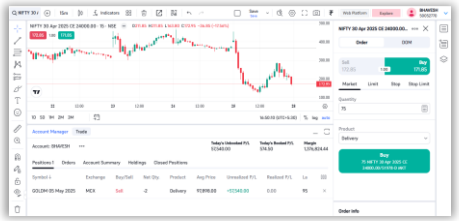
Trading Eco-system



FnO 360

A cutting-edge platform tailored for derivatives traders

- Advanced Option Chain with Built-in Analytics
- Strategy Builder with Real-Time Payoff Graphs
- Comprehensive F&O Data: Stats, screeners, FII/DII activity, India VIX, and more



Trade from Charts

Seamless trading experience directly from your charts

- Execute & Manage Orders directly from the charts
- Monitor positions, orders, holdings, and account summaries with an intuitive drag-and-drop interface

Xstream API

The Ultimate Trading API Platform for Traders

- Ensures quick and smooth trade execution
- Zero-Cost Access
- Access a wide range of APIs tailored for various trading needs

Trading Platform Partners

Integrated with many fintech platforms to enhance the trading experience

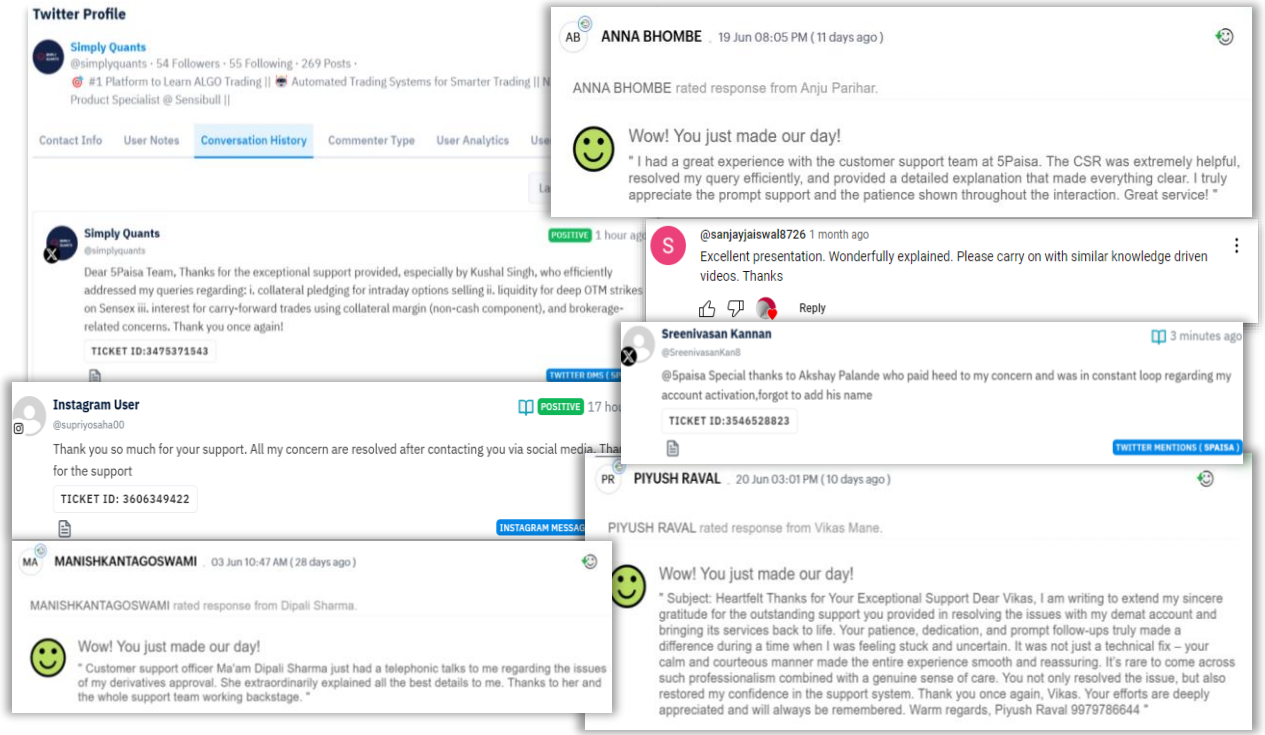
- Increased visibility & attract high-quality traders
- Elevate recognition & strengthen brand positioning
- Boost influence & footprint in the derivatives space

Redefining & Transforming Customer Service

App Rating
4.3



CSAT
94%



1 Playstore and Appstore Review

- Play Store & App Store ratings have remained stable at 4.2 star
- Successfully migrated from Android Native to Flutter which will improve efficiency and speed

2 CSAT (Customer Satisfaction Score)

- CSAT improved to an overall score of 94% in Q1FY26
- Strong focus on exceptional service and effectively meeting customer needs

3 FTR (First Time Resolution)

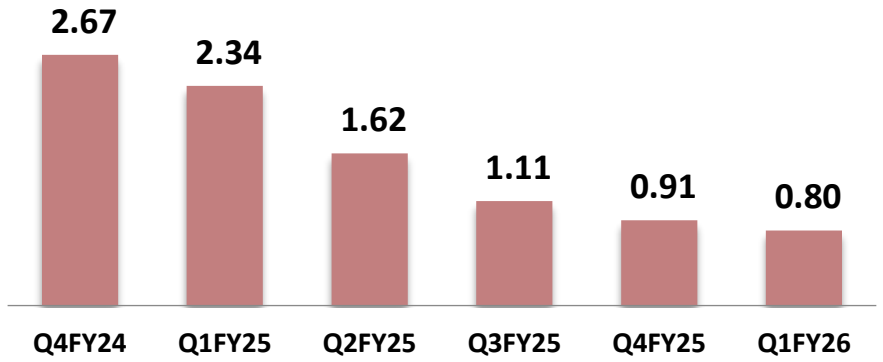
- FTR rate stands is above industry standards
- Reimagining service delivery with AI-led, single interaction query resolution and journey simplification

4 TAT (Turnaround Time)

- Delivered focused & timely resolution of customer complaints with effective objection handling to enhance the overall customer experience
- Fast-track complaint resolution with optimized turnaround times

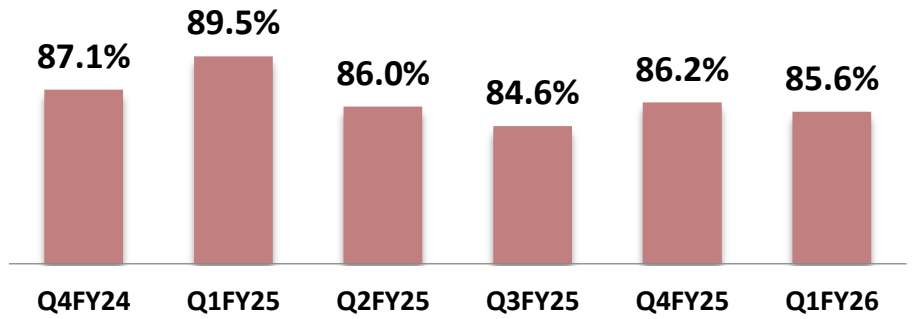
Business Metrics

Client Acquisition (In Lakhs)



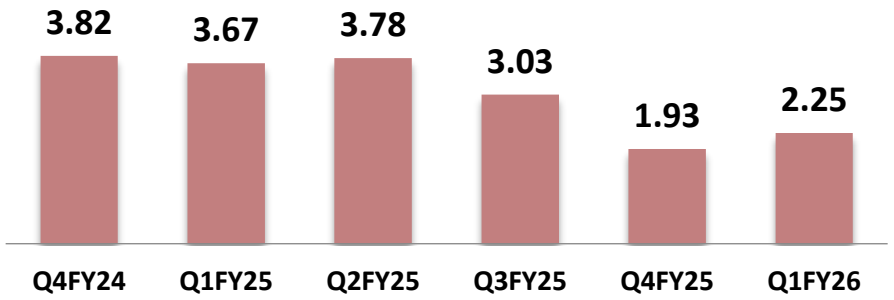
Total Client Acquisition: 0.80 lakh for Q1FY26 (Down 12% Q-o-Q)

STP – Acquisitions[1]



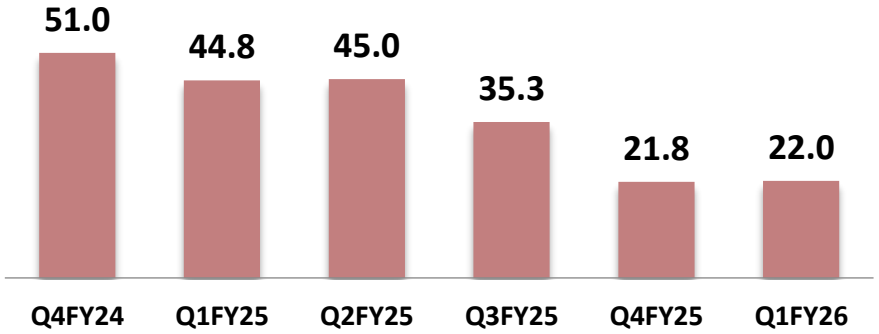
STP Acquisition: 85.6% for Q1FY26 (Down 1% Q-o-Q)

Avg. Daily Turnover – Total (In ₹ Tn)[2]



ADTO: ₹ 2.25 Tn for Q1FY26 (Up by 17% Q-o-Q)

Total Orders (in Mn)



Total Orders: 22.0 Mn for Q1FY26 (Up by 1% Q-o-Q)

1. STP: Clients onboarded through digital platform without any intervention or any assistance
2. ADTO includes turnover in cash and futures, and notional turnover in options

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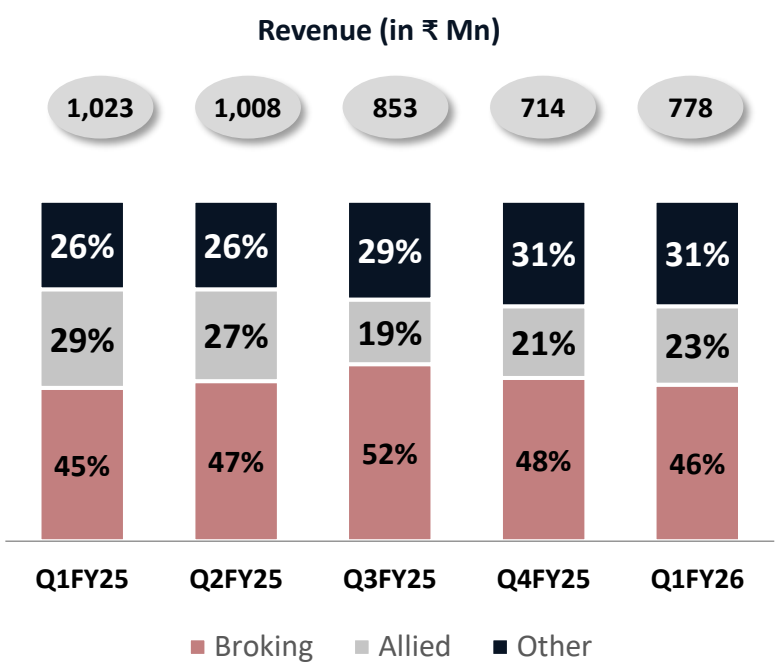
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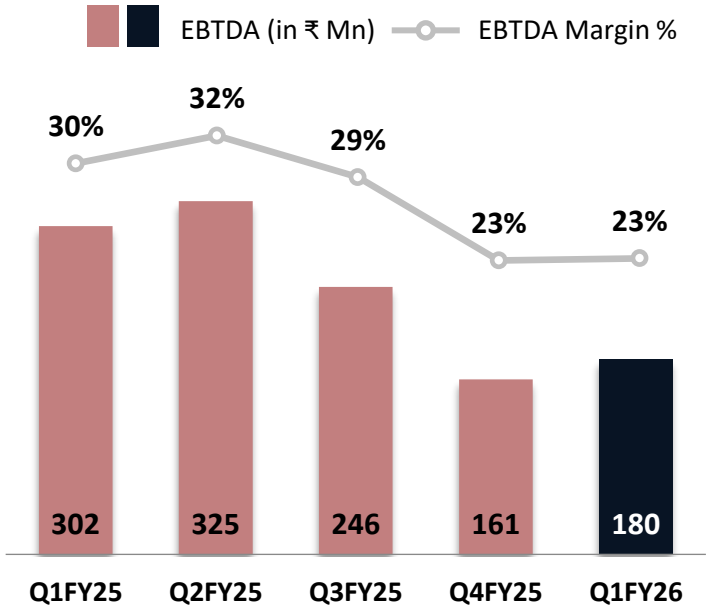
Consolidated Financial Performance

Gross Revenue & Revenue Mix



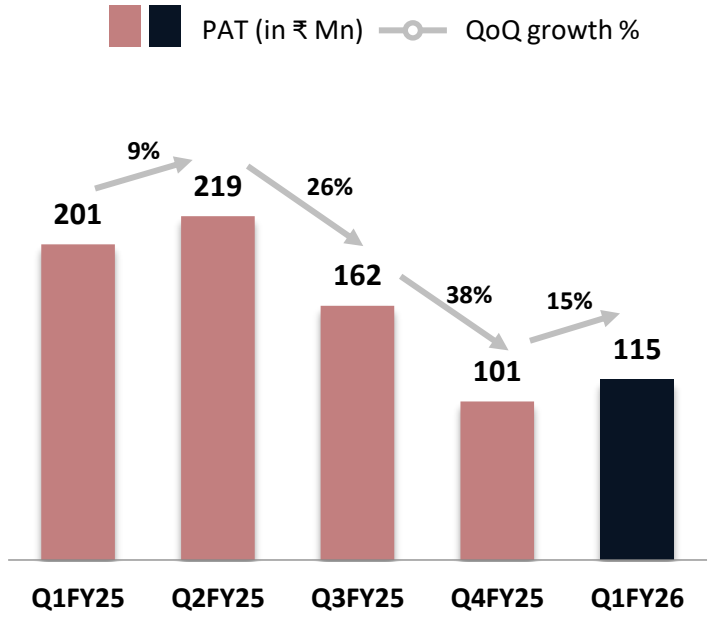
Revenue – ₹ 778 Mn for Q1F26 (Up 9% Q-o-Q)

EBDTA (In Mn) & EBDTA Margin (%)



EBDTA – ₹ 180 Mn for Q1F26 (Up 12% Q-o-Q)

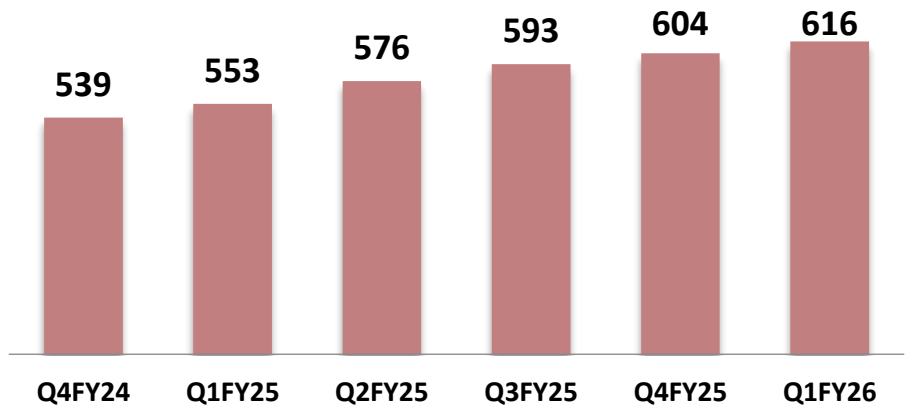
Profit after Tax (In ₹ Mn)



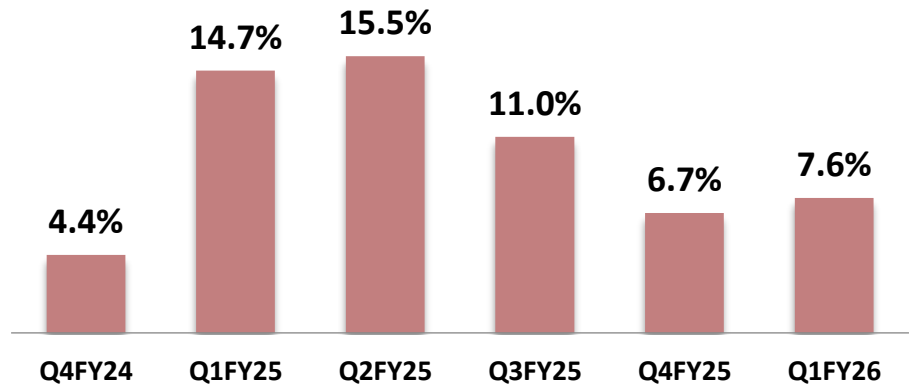
Profit After Tax – ₹ 115 Mn for Q1FY26 (Up 15% Q-o-Q)

Margins

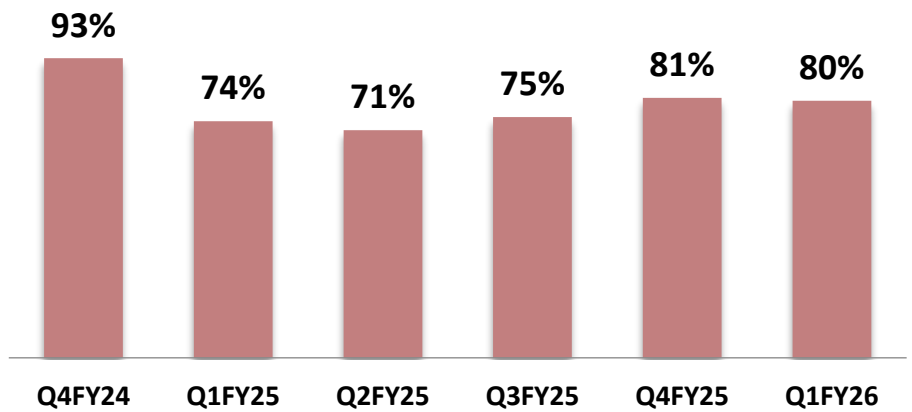
Net-worth (In ₹ Cr)



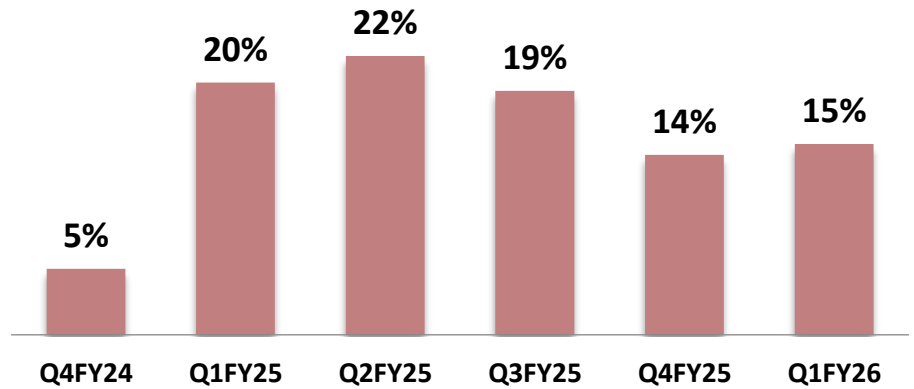
Return on Net Worth



Cost to Income ratio

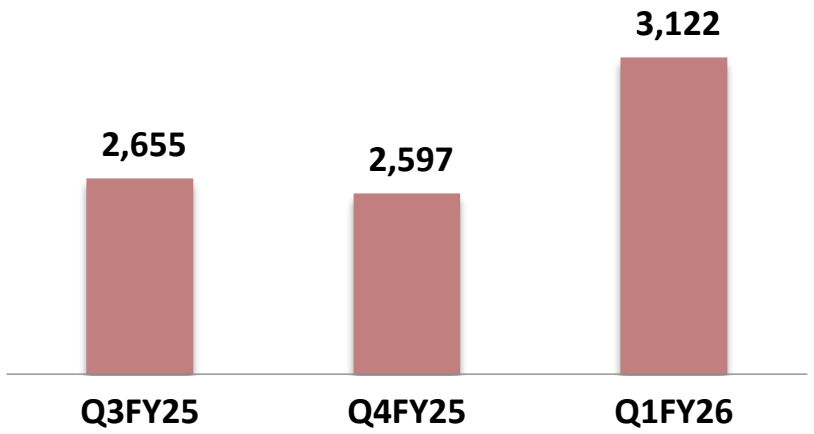


Net Profit Margins

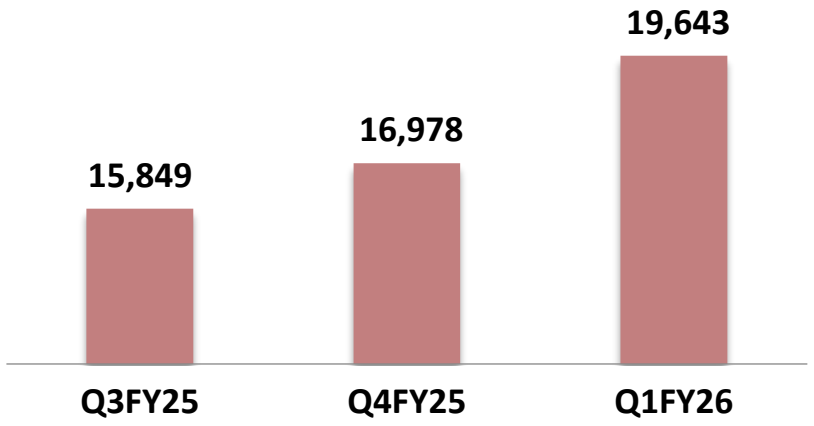


Client Funding Book Spread Over Wide Customer Base

Avg Client Funding Book Size (in ₹ Mn)

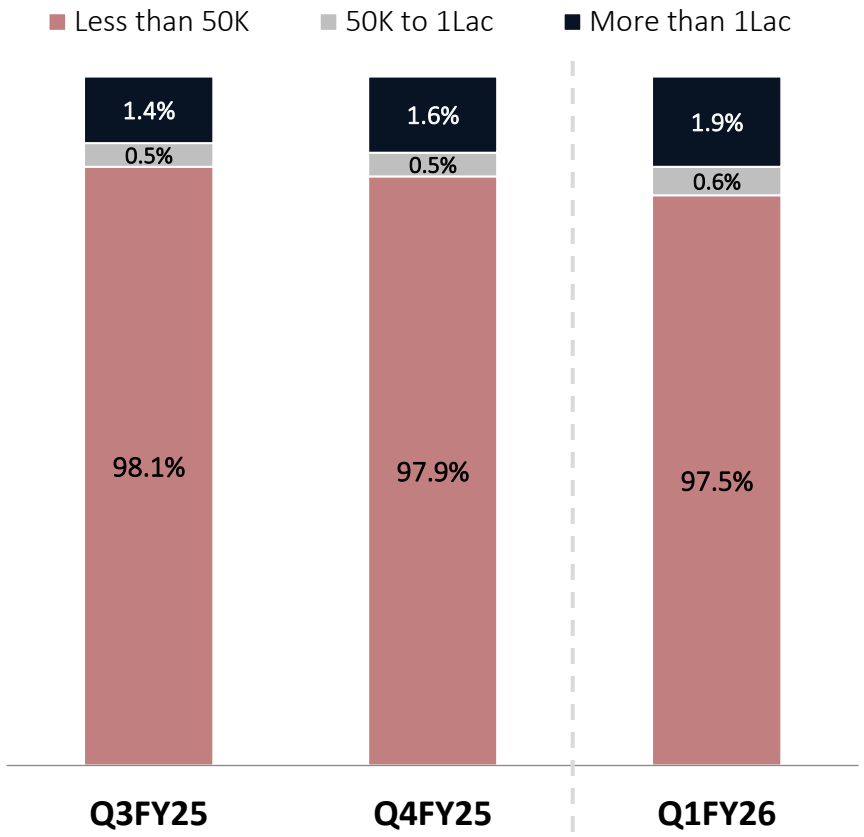


Low Per Client Exposure(In ₹)



Client Funding Book Segmentation

(% age of client using the facility)



Consolidated P&L – Q1FY26

INR Million	Quarter Ended			Year Ended	Variances	
	Q1FY26	Q4FY25	Q1FY25	FY25	Q-o-Q	Y-o-Y
A. Income From Operations						
Brokerage Income	356	340	460	1,714	4%	-23%
Allied Broking Income	180	153	297	886	18%	-39%
Other Operating Income	242	221	266	998	9%	-9%
Total Income from operations (A)	**778**	**714**	**1,023**	**3,598**	**9%**	**-24%**
Employee benefits expenses	204	211	136	740	-3%	50%
Depreciation,amortisation & impairment	25	26	33	122	-5%	-24%
Finance cost	73	52	72	238	40%	2%
Others Expense	321	290	513	1,586	11%	-37%
Total Expenses (B)	**623**	**579**	**754**	**2,686**	**7%**	**-17%**
PBT	**155**	**135**	**269**	**912**	**15%**	**-42%**
Tax expense	40	34	68	230	16%	-42%
PAT	**115**	**101**	**201**	**682**	**15%**	**-42%**
PAT margin %	*15%*	*14%*	*20%*	*19%*	-	-
Other Comprehensive income *	0	0	1	2	36%	57%
Total Comprehensive Income for the Period	**115**	**101**	**201**	**684**	**15%**	**-43%**
Earnings Per Equity Share (EPS)						
Basic (In ₹)	3.70	3.22	6.43	21.86	15%	-42%
Diluted (In ₹)	3.68	3.22	6.37	21.79	15%	-42%

Q1FY25 includes positive impact of ₹ 86.6 Mn towards RSU/ESOP cost reversal.

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

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Environmental, Social & Governance (ESG)

Corporate Governance

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

Human Capital

- Adopt all employee's welfare schemes (Gratuity, PF, Medical insurance etc.)
- Maintain gender diverse workplace with equal opportunities
- Policies of Code of Conduct & business ethics, prevention of Insider trading, Anti money laundering, Prevention of Sexual Harassment (PoSH) at workplace

Environmental Footprint

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

Information and Cyber Security

- Defense in Depth Security approach to safeguard information
- A comprehensive Cyber Security & Cyber Resilience framework, imbibing Industry best practices to cover all aspects of prevention
- Highly secured information systems with adequate controls in place
- Organization is ISO 27001:2013 Certified

Corporate Events & Employee Engagements

Client Awareness Events







Options Convention: A curated knowledge-driven event series tailored for derivative traders, enabling structured learning, peer engagement and exposure to practical strategies from seasoned traders and coaches

Employee Engagements






People-First Culture: Committed to fostering a workplace that's healthy, engaging, and inspiring - from Health Check-ups and Independence Day celebration to Internal Team Trainings and Reward & Recognition events.

Chairperson, Independent & Executive Directors



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



Mr. Gaurav Seth

Managing Director & Chief Executive Officer

- M.B.A. from Indian School of Business (ISB) and CFA Charter holder
- 25+ years of experience in financial services and technology spanning US, India and South-East Asia
- Previously worked at Syfe as the Chief Product Officer. Prior to that, served as Chief Business Officer at Paytm Money and VP (Digital Wealth) at Morgan Stanley



Mr. Ameya Agnihotri

Whole-Time Director and Chief Technology Officer

- Masters and Bachelor's degrees in Computer Application from the University of Pune
- 16+ years career, having worked with industry giants such as Paytm, Uber, Zeotap, Airpush and Pubmatic, where he held senior positions in the Engineering and Technology teams



Mr. Gourav Munjal

Whole-Time Director and Chief Financial Officer

- Member of ICAI , qualified company secretary (ICSI) & diploma holder in IFRS from ACCA
- 14+ years of experience in Finance, Accounts, Treasury, MIS , Cost control , Business strategy and process improvements
- Previously worked with IIFL Group

Core Management Team



Ms. Namita Godbole

Company Secretary and Compliance Officer

- Bachelors in Commerce and Member of ICSI
- 25+ years of experience in Stock Broking
- Formally worked with National Stock Exchange of India Limited and other leading stockbrokers – Prabhudas Lilladher, Sharekhan and Angel One



Mr. Mehul Jain

Head of Product

- 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. Lalit Babu Lathe

Head of Operations

- Bachelors in Commerce and MBA
- 19+ years of experience in Stock Broking Operations
- Formally worked with Upstox, Angel One, Yes Securities & Edelweiss Securities



Mr. Mandar Chavan

Head of Risk Management

- Holding Master's degree in Financial Analysis from ICFAI University and Post Graduation in Business Administration from Symbiosis (Pune)
- 19+ years of experience in Stock Broking
- Previously worked in profiles like Product, Risk Management and Channel Management at Kotak Securities Ltd.



Mr. Sudhir Jha

Head of Business Revenue

- Holding Master degree in financial Management from ICFAI Business School, Hyderabad
- 19+ years of valuable experience from Kotak Securities, ICICI Securities and Unicon Securities



Ms. Rajeshree Jadhav

Head of Digital Sales

- Bachelor in Commerce and MBA in Finance
- Total work experience of 25 years of which 15 years in Customer Service and 5+ years in Digital Sales and activation
- Prior to 5Paisa, worked with ICICI Securities and Kotak Securities



Mr. Dhruv Kapadia

Head of Customer Service

- Bachelors in Business Administration (Finance)
- Over 6 years of experience in Customer Service and process optimization
- 5+ years tenure at Kotak Securities, with expertise in Process Excellence and Customer Service
- Prior to Kotak Securities, was working with Intelenet Global Services Ltd (now Teleperformance)

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