

# PAISALO

EASY LOAN आसान लोन

Date: 30.10.2024

To,  
The Manager  
Department of Corporate Relationship  
BSE Limited  
25 P. J. Towers, Dalal Street  
Mumbai -400 001

**Scrip Code:** 532900 (Equity)  
**NCDS-**975107, 975202, 975251, 975284, 975329, 975437,  
975592,975640,975865 and CPs- 727895, 727935, 727942

To,  
The Asstt. Vice President  
National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex Bandra (East)  
Mumbai -400 051

Scrip Code: PAISALO

## Subject : Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of other applicable laws, if any, please find enclosed herewith Investor Presentation for the quarter ended September 30, 2024. The above is being made available on the Company's website i.e. [www.paisalo.in](http://www.paisalo.in)

This is for your information and record please.

Thanking You,

Yours faithfully,

**For Paisalo Digital Limited**



**(MANENDRA SINGH)**  
**Company Secretary**

Encl.: as above

## PAISALO DIGITAL LIMITED

**Registered Office:** CSC, Pocket 52, Near Police Station, CR Park, New Delhi - 110 019. Phone : + 91 11 4351 8888. Email: delhi@paisalo.in

**Head Office:** Paisalo House, 74, Gandhi Nagar, NH-2, Agra - 282 003, India. Phone : +91 562 402 8888. Email: agra@paisalo.in

CIN: L65921DL1992PLC120483

[www.paisalo.in](http://www.paisalo.in)

अर्थ: समाजस्य न्यासः





**PAISALO**

EASY LOAN आसान लोन

**2025**

**INVESTOR  
PRESENTATION  
Q2 FY 2025**



01

Financial Summary

02

Business Correspondent  
Update

03

Paisalo Digital Limited  
Overview

04

Financial Performance

05

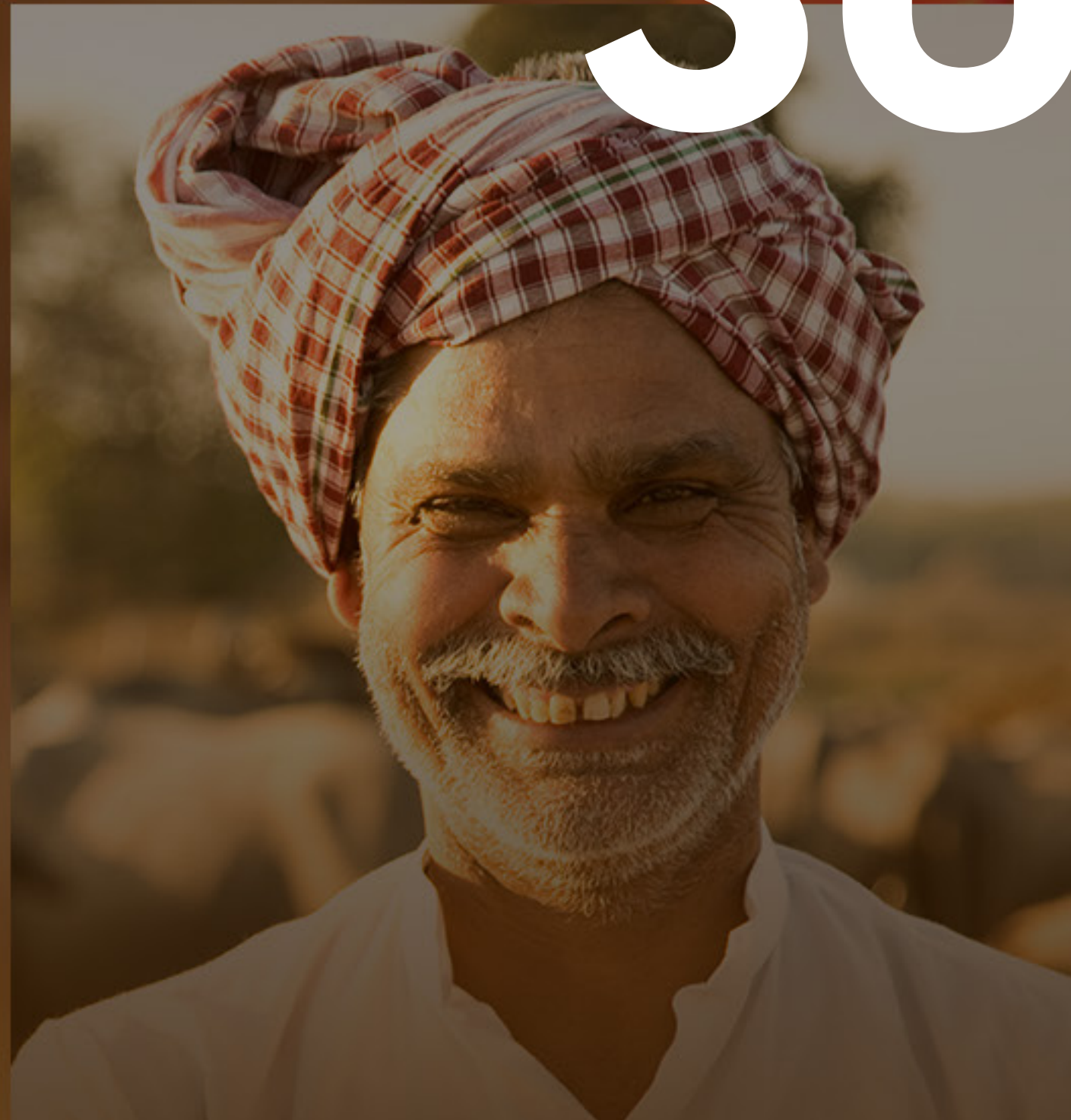
Environment Social Governance

Presentation  
path





# FINANCIAL SUMMARY



**Q2 FY 2025**



# Paisalo Snapshot

## Q2 FY 2025

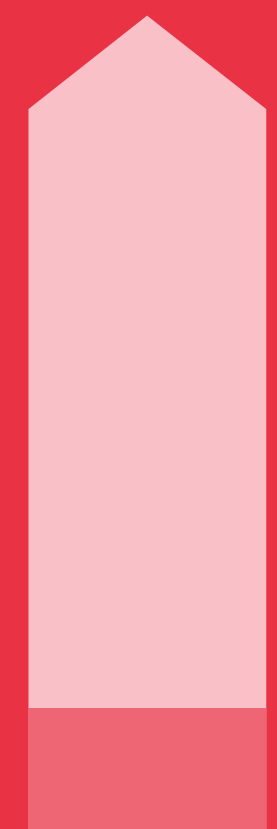


Mixed Quarter on volumes, profitability and operating efficiencies

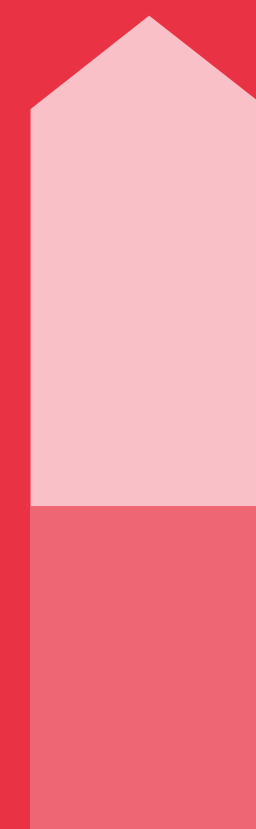


# Paisalo Snapshot

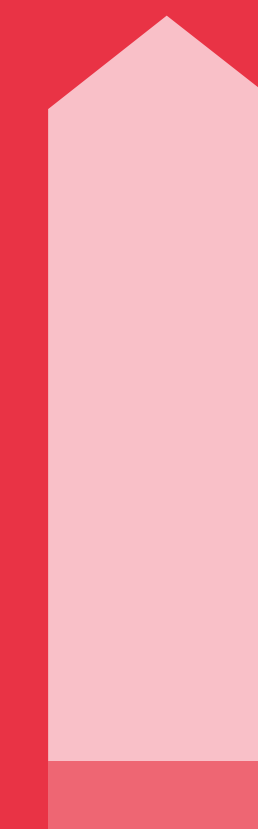
## Q2 FY 2025



PAT  
₹ 914 mn  
YoY Growth +6%



CAR  
35.76%



NNPA  
0.61%

Mixed Quarter on volumes, profitability and operating efficiencies



# Paisalo Snapshot

## Q2 FY 2025

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- AUM as at Q2 FY 2025 was up 18.80% at ₹ 45,352 mn as against Q2 FY 2024 at ₹ 38,174 mn.
- Total geographic footprint stood at to 3,275 touchpoints across 22 states, in the quarter. In Q2, the company added 391 new touch points.
- The company continues to protect its margin profile, Interest Income for Q2 FY 2025 was up 33% at ₹3,736 mn as against ₹2,809 mn in Q2 FY 2024. The company has posted 6.37% increase in PBT and 6.41% increase in PAT YoY.
- GNPA and NNPA stood at 0.86% and 0.61% as at Q2 FY 2025 compared to 0.24% and 0.01% as at Q2 FY 2024. The Company expects its GNPA and NNPA to stay within the Long-Term outlook of below 2%.
- Paisalo has written off bad debts totaling to INR 248 mn and has recovered old written off bad debts worth INR 126 mn as at H1 FY 2025.
- The company continues to optimize its operating expenses and implement GenAI capabilities to improve productivity.
- Loan Losses in Q2 were elevated primarily on account of muted collection efficiencies, due to the extended impact of operational limitations due to the heavy rainfall. The company is continuing to augment its debt management infrastructure as a mitigation measure, by deploying senior field staff and business support teams to control this trend. We should start to normalize by Q4. The company remains watchful and is proactively pruning as required.



# Paisalo Snapshot

## Q2 FY 2025

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- The Tangible Networth is INR 14,181 mn versus Bank Borrowings (secured) INR 19,582 mn , i.e., 1.38 times.
- Capital Adequacy remained strong at 35.76% at H1 FY 2025.
- Credit Rating of the company is IVR AA/Stable Outlook (IVR Double A with Stable Outlook) and IVR A1+ (IVR A One Plus) for Commercial Paper.
- In Q2 FY 2025, the company delivered annualized RoE of 12.78% as against 13.70% in Q2 FY 2024.
- In Q2 FY 2025, the company delivered annualized RoA of 4.33% as against 5.14% in Q2 FY 2024.
- Employees head count stood at 2,844 as at Q2 FY 2025.
- Business Transformation Update- Phase 2 is on track; the company continues to invest in team and technology for business transformation and we will be continuing to focus on stabilising Phase 2 of the business transformation for additional two quarters, with continued focused credit underwriting feature set, disciplined execution, rapid adoption in all processes of the company and continued progress on all metrics. Next update will be provided after Q4 FY 2025.
- **Overall, a mixed quarter on volumes, profitability and operating efficiencies.**





**BUSINESS  
CORRESPONDENT  
UPDATE**

**Q2 FY 2025**

# Performance Update

Particulars	Units	Q2 FY24	Q2 FY25	YoY	Q1 FY25	QoQ
Number of Active CSPs	(Numbers)	529	1,286	143%	1,208	6%
Number of Small Savings Bank Account Opened	(Numbers)	17,212	34,692	102%	24,904	39%
Number of Cross Selling Accounts (Micro Pension, Micro Insurance, Recurring Deposits, Term Deposits)	APY (Numbers)	3,532	6,215	76%	5,541	12%
	PMJJBY (Numbers)	3,436	8,700	153%	4,406	97%
	PMSBY (Numbers)	11,439	26,706	133%	10,513	154%
Number of Customer (Initiated Transactions)	(Numbers)	523,302	1,241,144	137%	950,288	31%
Amount of Customer Initiated Transactions	(INR in Millions)	₹ 2,757.55	₹ 6,868.14	149%	₹ 5,737.74	20%
Amount of AEPS Transactions	(INR in Millions)	₹ 1,396.19	₹ 3,419.40	145%	₹ 2,834.52	21%
Amount of Micro ATM Debt card Transactions	(INR in Millions)	₹ 104.67	₹ 381.55	265%	₹ 350.19	9%
Amount of Loan Deposits	(INR in Millions)	₹ 34.00	₹ 88.46	160%	₹ 81.12	9%
Amount of Recurring Deposit Remittances	(INR in Millions)	₹ 0.01	₹ 0.02	83%	₹ 0.03	-21%
Amount of Home Branch Cash Deposits (Cash In)	(INR in Millions)	₹ 122.15	₹ 338.45	177%	₹ 253.12	34%
Amount of Cash Withdrawals (Cash Out)	(INR in Millions)	₹ 235.69	₹ 584.42	148%	₹ 512.99	14%
Amount of Non Home Branch Cash Deposits (Tatkal Remittances)	(INR in Millions)	₹ 799.90	₹ 1,910.58	139%	₹ 1,565.71	22%
Amount of IMPS Remittances	(INR in Millions)	₹ 1.15	₹ 4.10	258%	₹ 2.12	94%
Amount of Account-to-Account Fund Transfer	(INR in Millions)	₹ 61.75	₹ 141.09	128%	₹ 137.15	3%
Average Account Balance Maintained with CSP	(INR in Actuals)	₹ 2,419.56	₹ 3,200.13	32%	₹ 3,266.28	-2%



# Quarterly Performance

Particulars	Units	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25
Number of Active CSPs	(Numbers)	529	628	973	1,208	1,286
Number of Small Savings Bank Account Opened	(Numbers)	17,212	14,366	20,873	24,904	34,692
Number of Cross Selling Accounts (Micro Pension, Micro Insurance, Recurring Deposits, Term Deposits)	APY (Numbers)	3,532	3,015	3,759	5,541	6,215
	PMJJBY (Numbers)	3,436	3,152	8,480	4,406	8,700
	PMSBY (Numbers)	11,439	10,007	16,842	10,513	26,706
Number of Customer (Initiated Transactions)	(Numbers)	523,302	601,163	764,425	950,288	1,241,144
Amount of Customer Initiated Transactions	(INR in Millions)	₹ 2,757.55	₹ 3,404.67	₹ 4,477.94	₹ 5,737.74	₹ 6,868.14
Amount of AEPS Transactions	(INR in Millions)	₹ 1,396.19	₹ 1,711.54	₹ 2,175.22	₹ 2,834.52	₹ 3,419.40
Amount of Micro ATM Debt card Transactions	(INR in Millions)	₹ 104.67	₹ 170.78	₹ 270.78	₹ 350.19	₹ 381.55
Amount of Loan Deposits	(INR in Millions)	₹ 34.00	₹ 42.93	₹ 58.48	₹ 81.12	₹ 88.46
Amount of Recurring Deposit Remittances	(INR in Millions)	₹ 0.01	₹ 0.02	₹ 0.02	₹ 0.03	₹ 0.02
Amount of Home Branch Casd Deposits (Cash In)	(INR in Millions)	₹ 122.15	₹ 164.36	₹ 207.71	₹ 253.12	₹ 338.45
Amount of Cash Withdrawals (Cash Out)	(INR in Millions)	₹ 235.69	₹ 293.16	₹ 428.09	₹ 512.99	₹ 584.42
Amount of Non Home Branch Cash Deposits (Tatkal Remittances)	(INR in Millions)	₹ 799.90	₹ 930.43	₹ 1,220.69	₹ 1,565.71	₹ 1,910.58
Amount of IMPS Remittances	(INR in Millions)	₹ 1.15	₹ 0.77	₹ 0.76	₹ 2.12	₹ 4.10
Amount of Account-to-Account Fund Transfer	(INR in Millions)	₹ 61.75	₹ 89.21	₹ 113.52	₹ 137.15	₹ 141.09
Average Account Balance Maintained with CSP	(INR in Actuals)	₹ 2,419.56	₹ 2,866.81	₹ 3,262.51	₹ 3,266.28	₹ 3,200.13

# Consolidated Financial Year Performance

Particulars	Units	FY 2023	FY 2024
Number of Active CSPs	(Numbers)	432	973
Number of Small Savings Bank Account Opened	(Numbers)	10,091	67,855
Number of Cross Selling Accounts (Micro Pension, Micro Insurance, Recurring Deposits, Term Deposits)	APY (Numbers)	622	12,767
	PMJJBY (Numbers)	1,218	20,178
	PMSBY (Numbers)	4,029	51,091
Number of Customer (Initiated Transactions)	(Numbers)	1,35,184	22,45,052
Amount of Customer Initiated Transactions	(₹ in million)	₹ 766.10	₹ 12,648.27
Amount of AEPS Transactions	(₹ in million)	₹ 328.64	₹ 6,285.75
Amount of Micro ATM Debit card Transactions	(₹ in million)	₹ 3.30	₹ 587.54
Amount of Loan Deposits	(₹ in million)	₹ 10.48	₹ 163.40
Amount of Recurring Deposit Remittances	(₹ in million)	₹ 0.008	₹ 0.057
Amount of Home Branch Cash Deposits	(₹ in million)	₹ 74.85	₹ 597.08
Amount of Cash Withdrawals	(₹ in million)	₹ 104.22	₹ 1,126.43
Amount of Non Home Branch Cash Deposits (Tatkal Remittances)	(₹ in million)	₹ 229.30	₹ 3,572.83
Amount of IMPS Remittances	(₹ in million)	₹ 1.64	₹ 4.34
Amount of Account-to-Account Fund Transfer	(₹ in million)	₹ 13.33	₹ 303.50
Average Account Balance Maintained with CSP	(₹ in Actuals)	₹ 133.32	₹ 2,538.51





PAISALO DIGITAL LIMITED

# OVERVIEW

Q2 FY 2025



# Paisalo Overview

## Operational



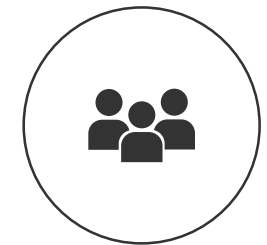
22 States and UTs



3,275 Touch Points



1,286 Banking Correspondents



2,844 Employees

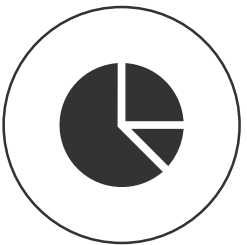
## Asset



₹45,352 mn  
AUM Q2 FY25



₹14,320 mn  
Disbursements for Q2 FY25



GNPA: 0.86%  
NNPA: 0.61%



₹14,181 mn  
Net Worth

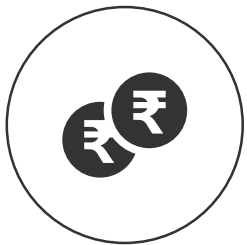
## Liability



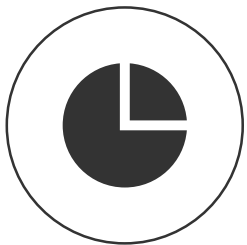
₹27,455 mn  
Total Liability



₹19,582 mn  
Bank Borrowings

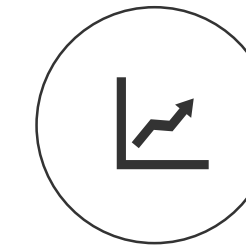


11.76% Cost of Funds  
at Q2 FY25

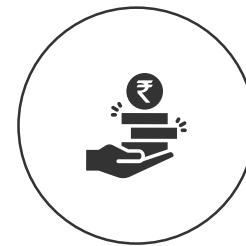


1.89  
Debt to Equity

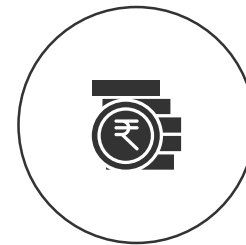
## Financials



₹914 mn  
PAT for Q2 FY25



₹3,736 mn  
Revenue



6.53%  
NIM for Q2 FY25



RoA: 4.33%  
RoE: 12.78%

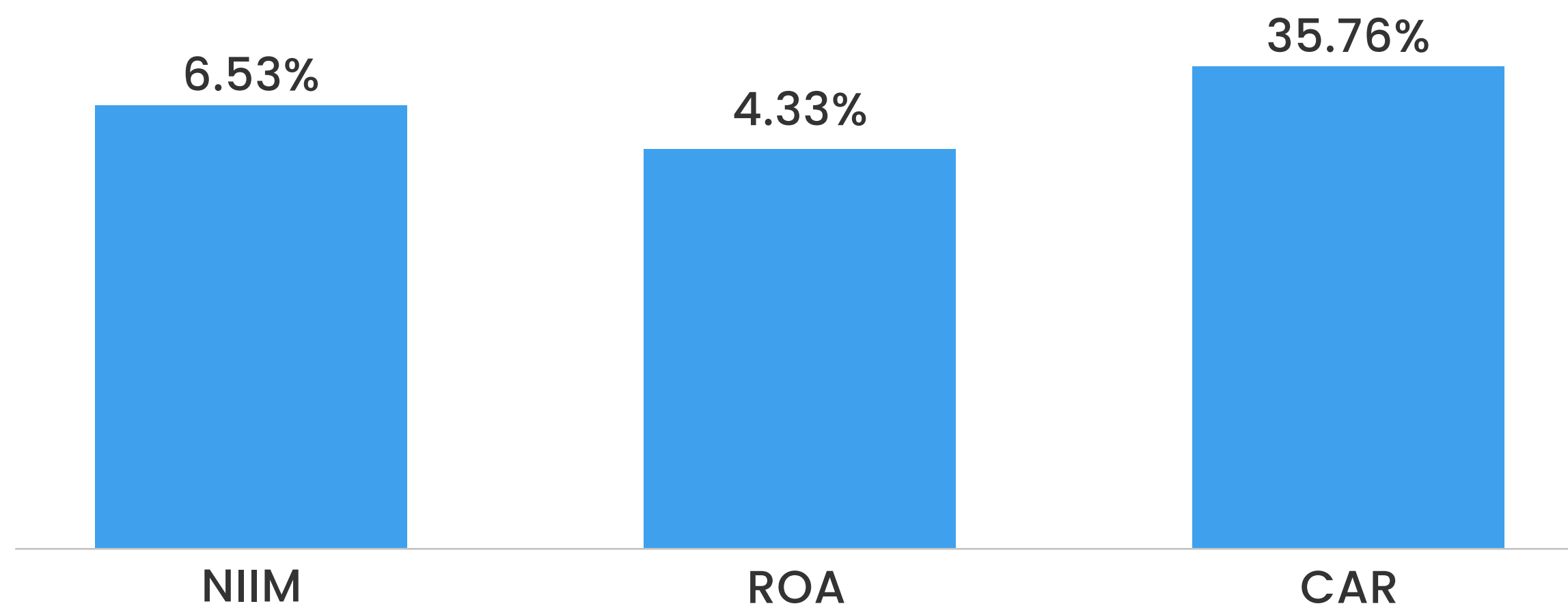


# Company Overview

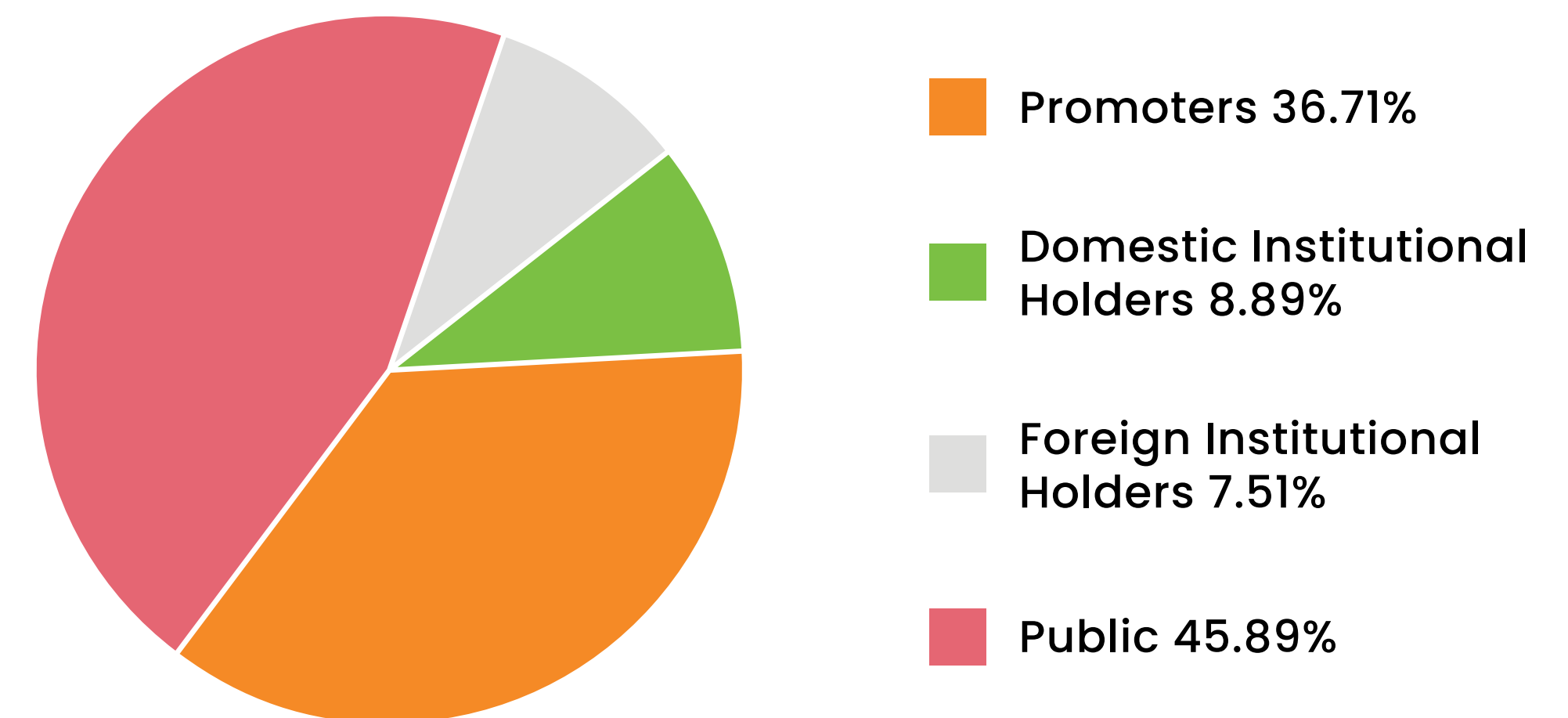
## Key highlights (Q2 FY25)

₹55,014 mn crores Market Capitalization	35.76% Standalone CAR	6.53% Net Interest Margin
3,275 Touch Points	2,844 Employees	1,653 Distribution Points
Long Term Ratings AA(Stable Outlook)	Short Term Ratings A1+	0.61% NNPA

## Strong returns and sound asset quality



## Shareholding Pattern



# What do we Stand For

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## 1. Disruption

Revolutionizing and Disrupting Rural Credit

## 3. Innovation

Focus on continuous innovation to transform customer experience and create growth opportunities

## 2. High Tech: High Touch

Engage and transact without friction to deliver a sustainable business model

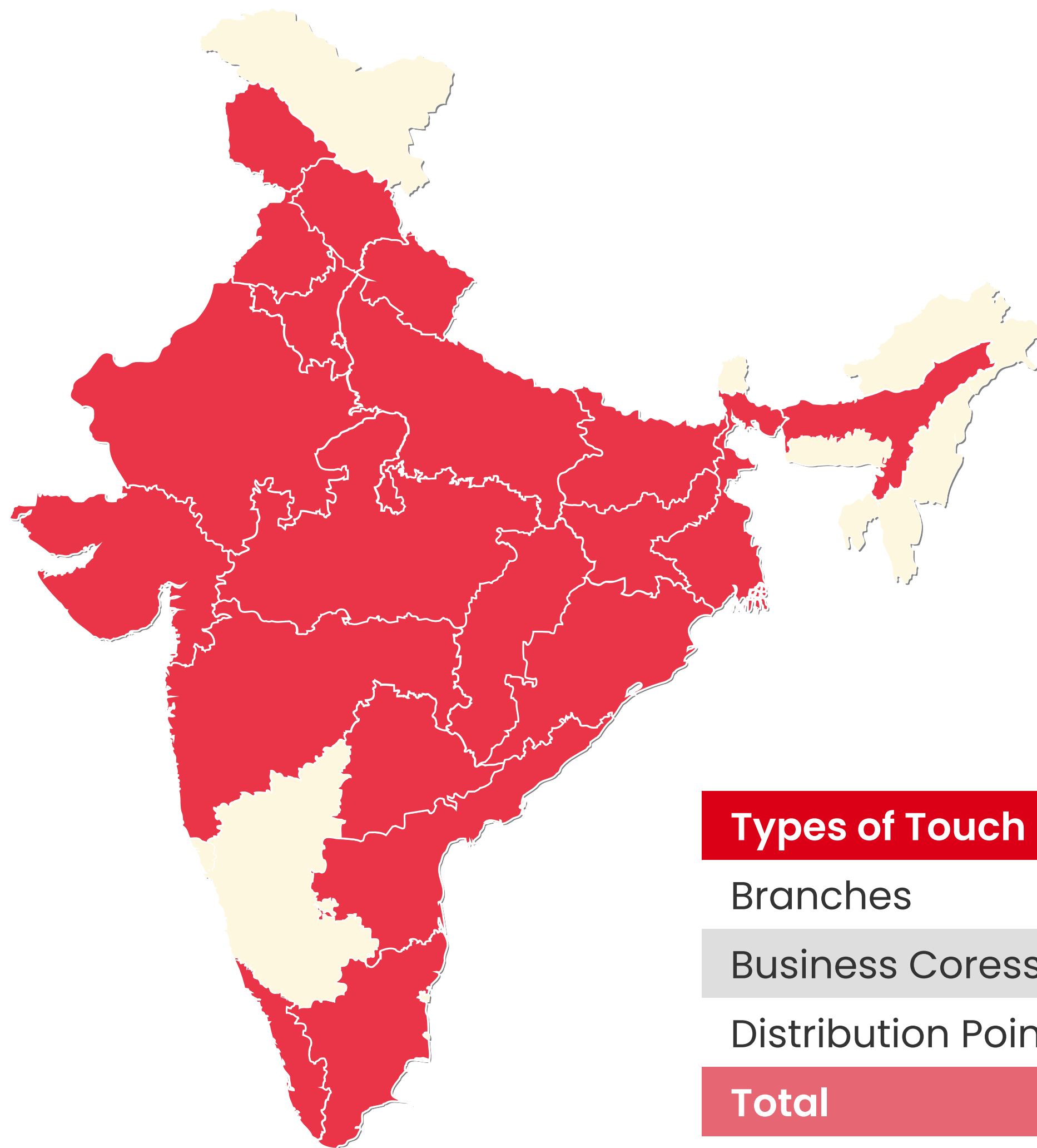
## 4. Business Construct

Deliver a sustainable NNPA of <2%



# Geographic reach

Wide geographic reach with 3,275 Touch Points across 22 states in India



Types of Touch Points	Number
Branches	336
Business Corespondent	1,286
Distribution Point	1,653
<b>Total</b>	<b>3,275</b>

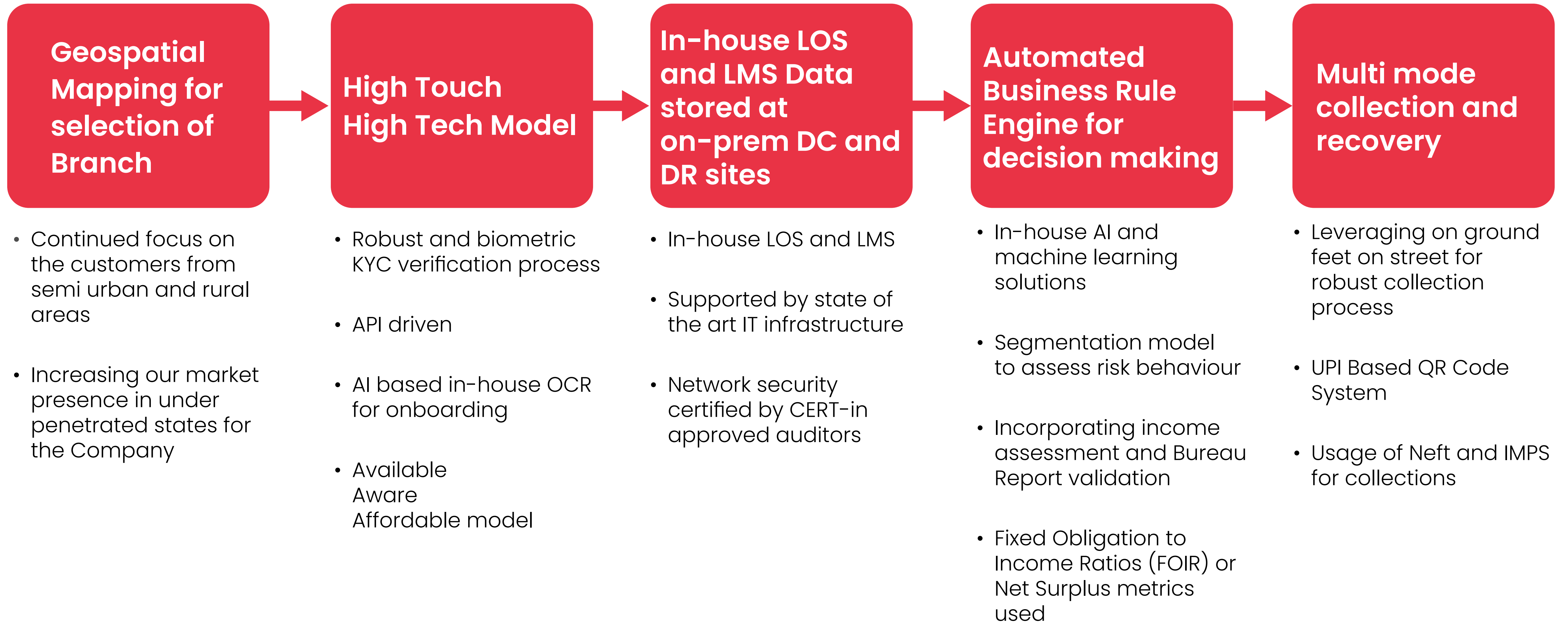
## Company's growth strategy

Scale-up retail co-lending business model

Continue to focus on maintaining a robust balance sheet through strong capital adequacy and NNPA less than 2%

High Tech: High Touch

# Resilient Business Model

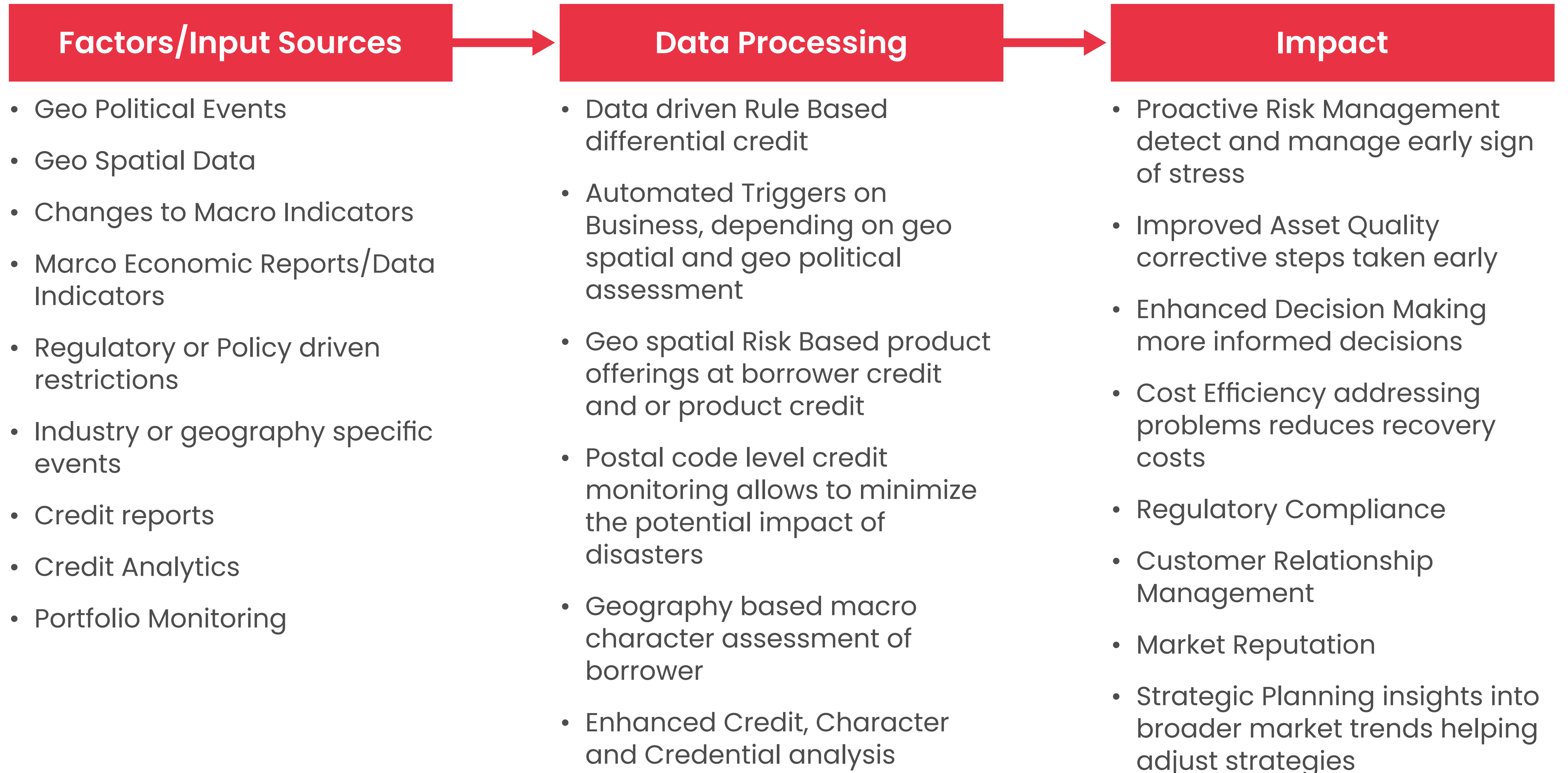


## Recovery:

1. Strong on ground presence.
2. Automated calls and messages at various stages of the customer's journey.
3. Strong EWS setup.



# EWS Framework





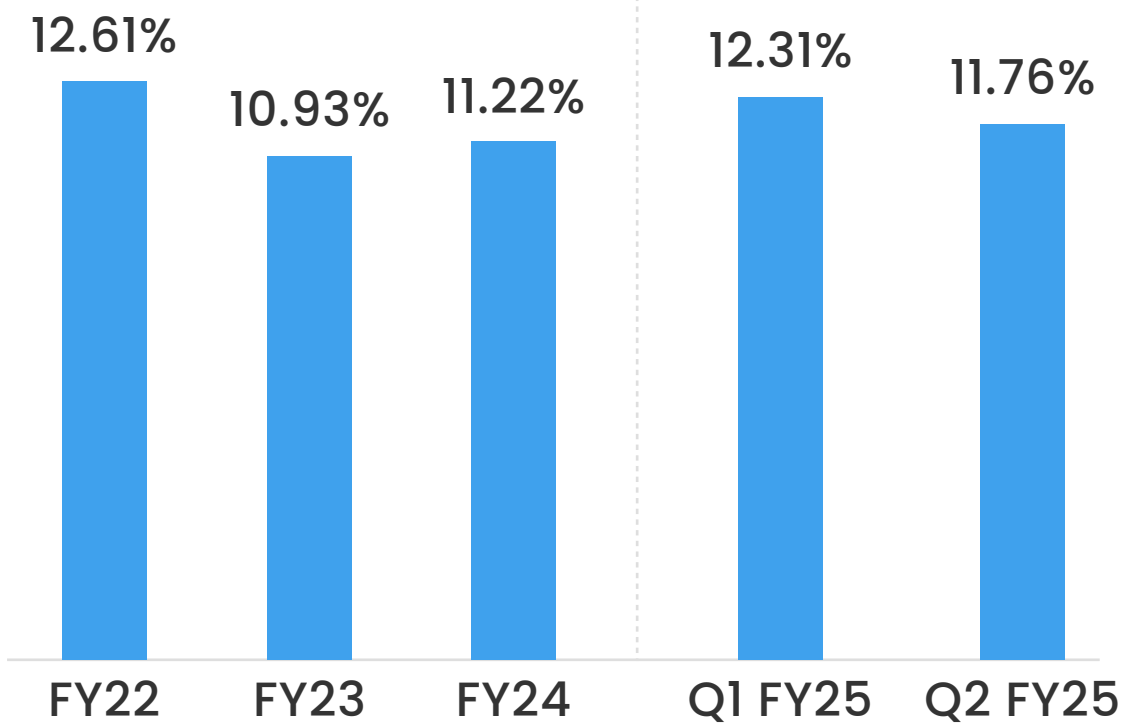


**FINANCIALS  
PERFORMANCE  
Q2 FY 2025**

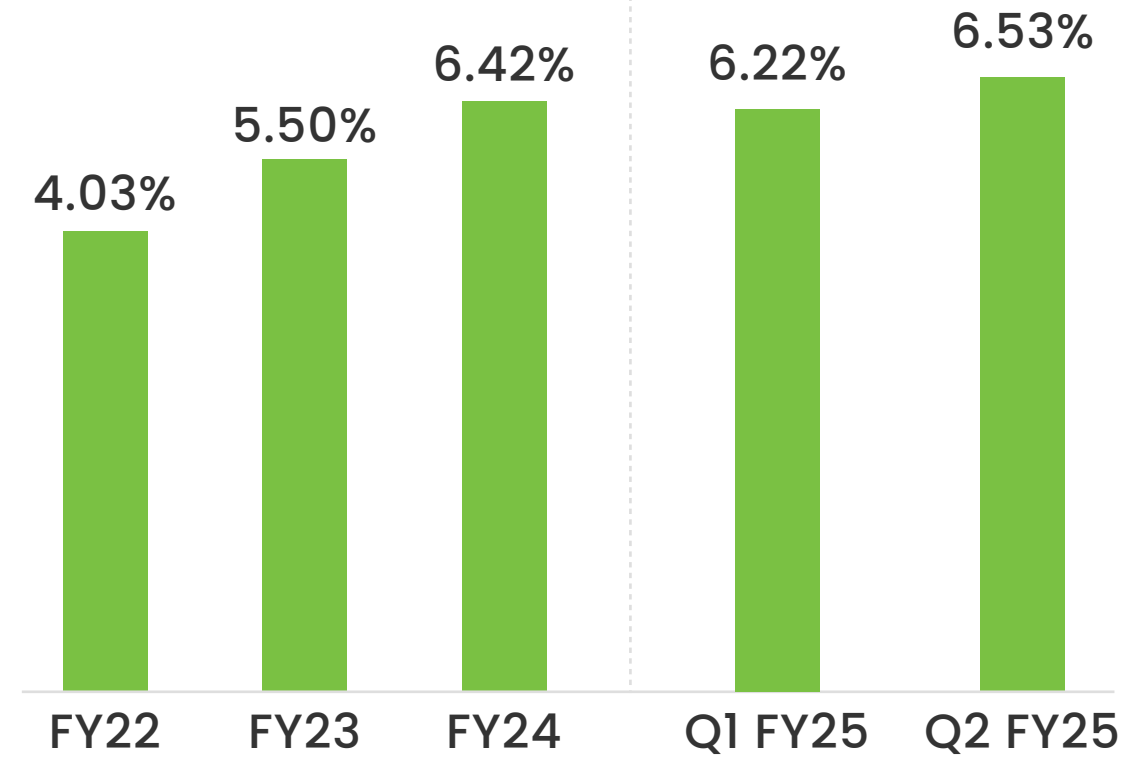


# Key Ratios

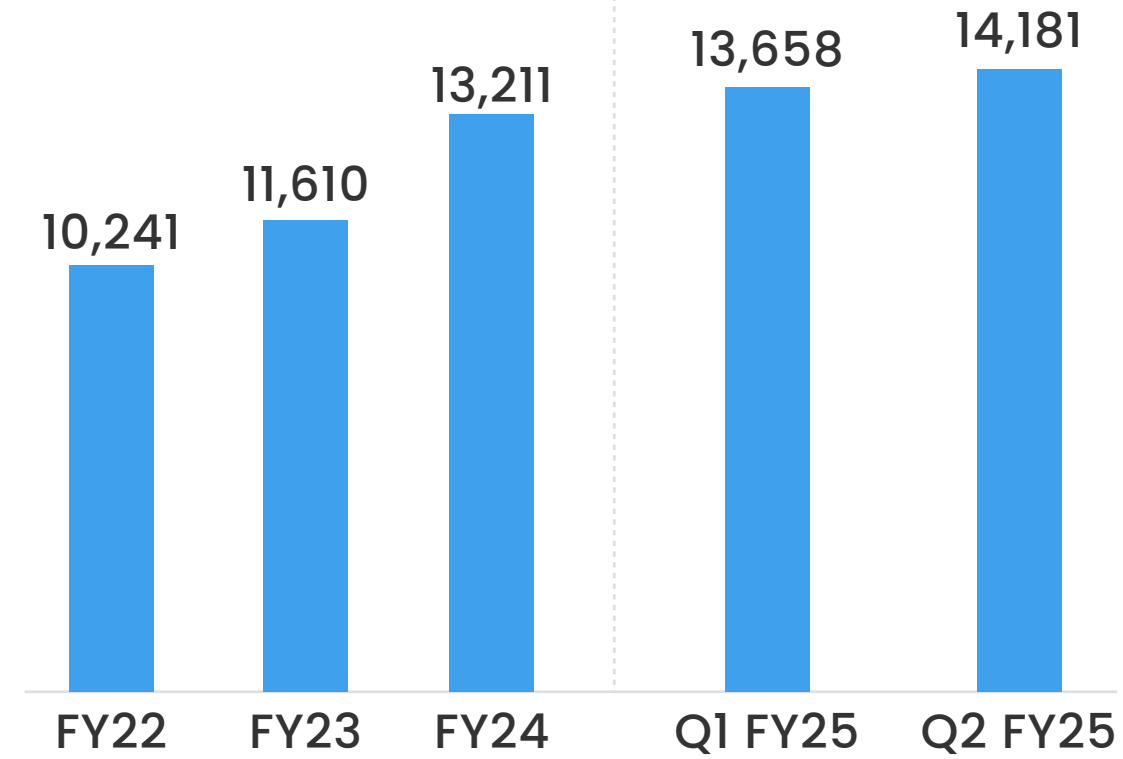
## Cost of Funds



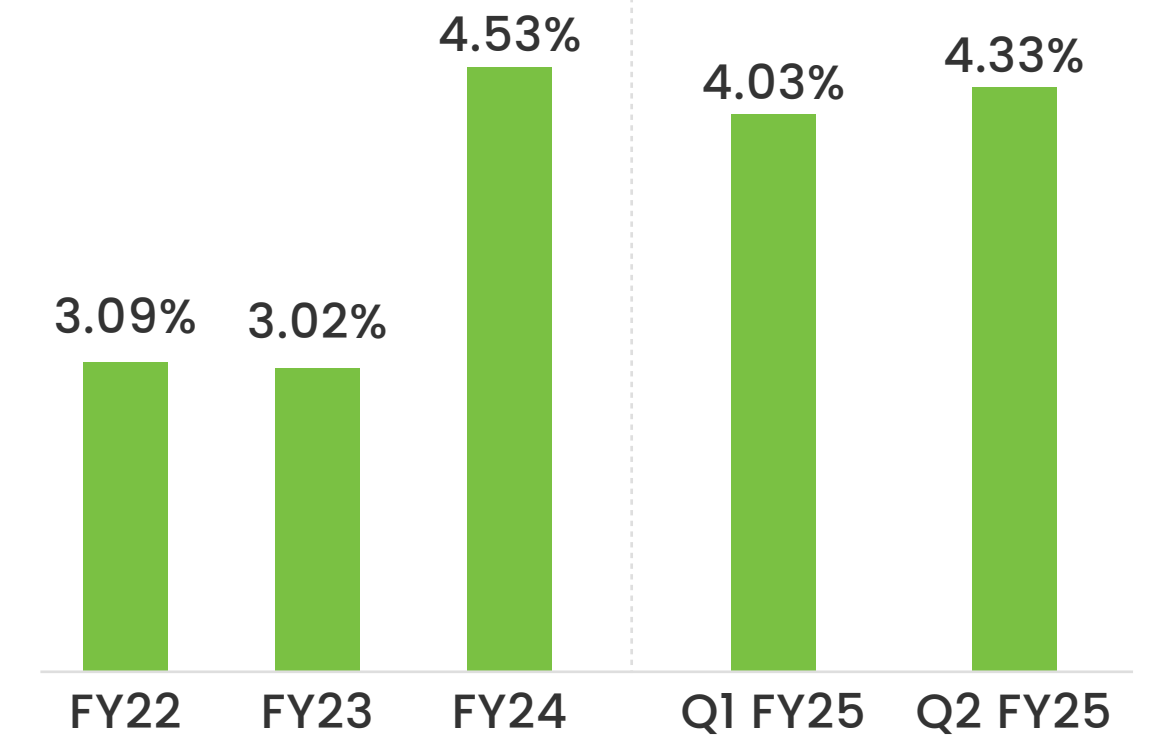
## Net Interest Margin (NIIIM)



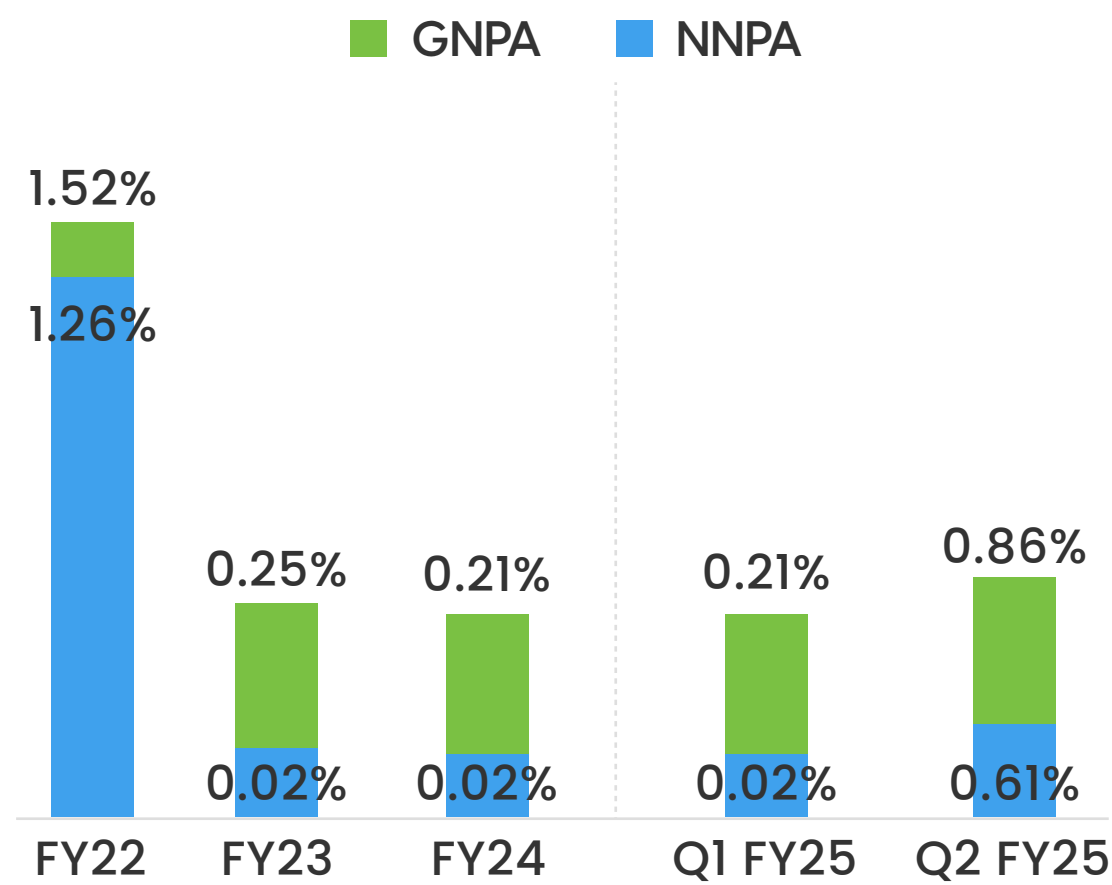
## Net Worth (₹ in Million)



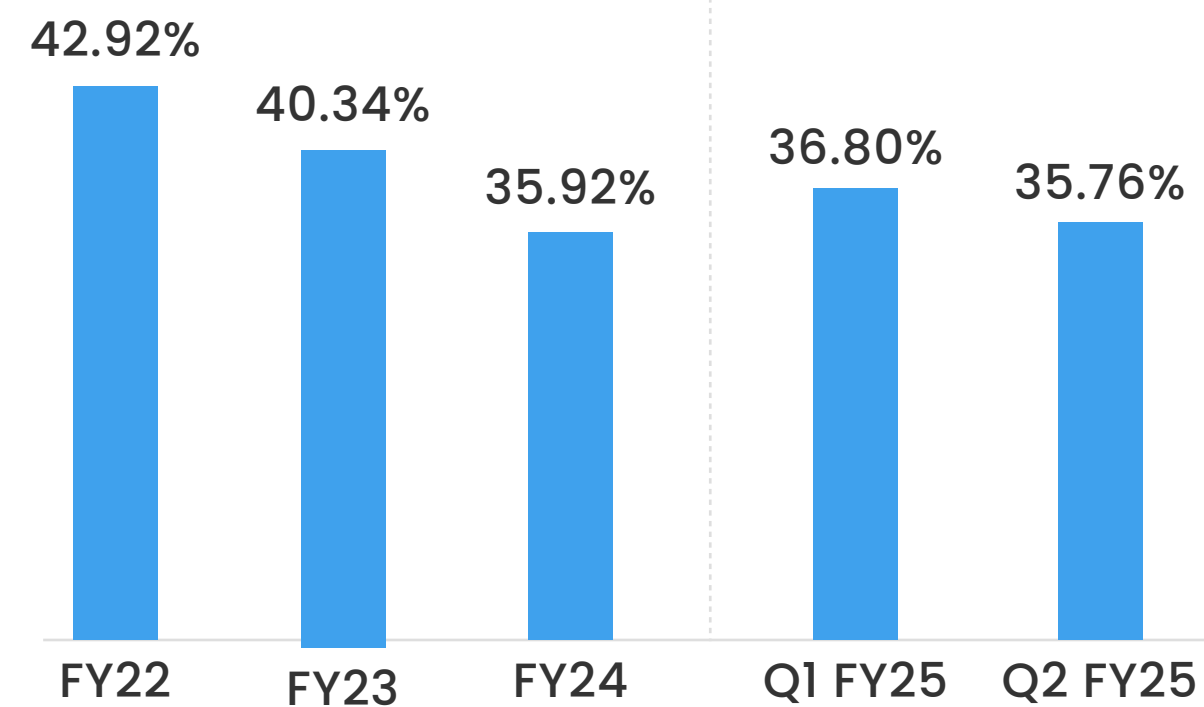
## RoA



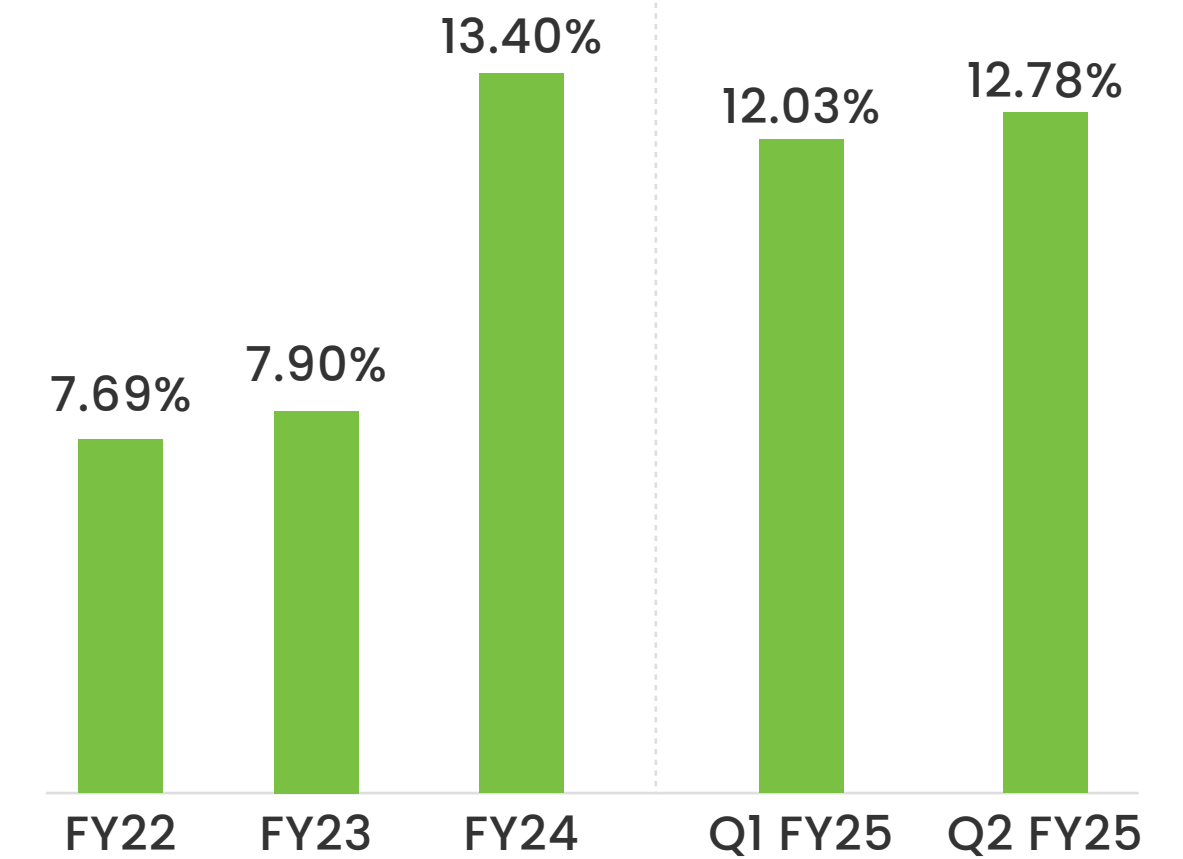
## GNPA & NNPA



## CAR

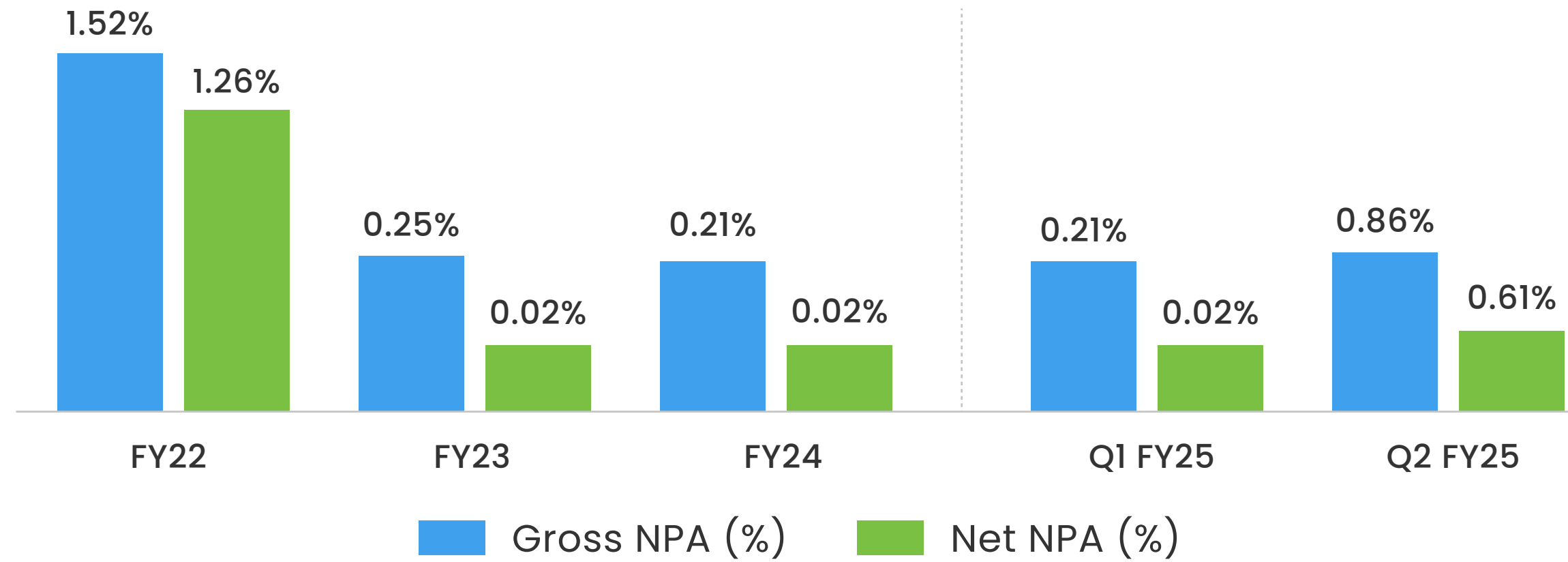


## RoE

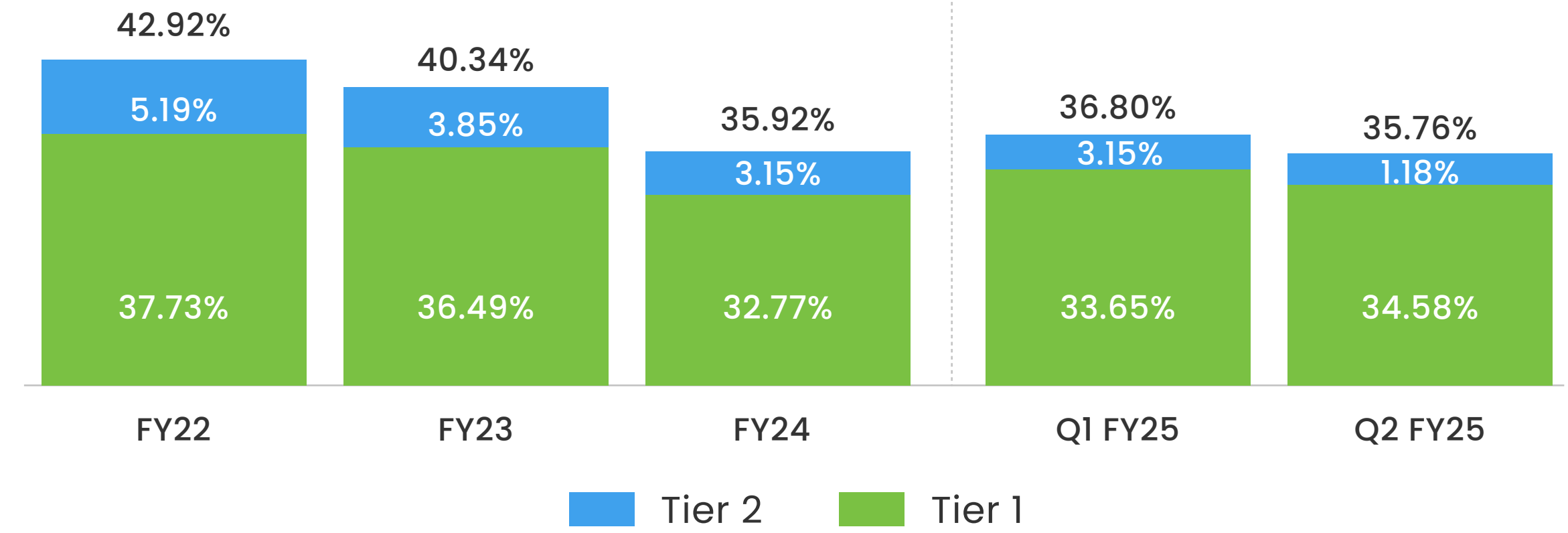


# Strong financial performance and consistent profitability

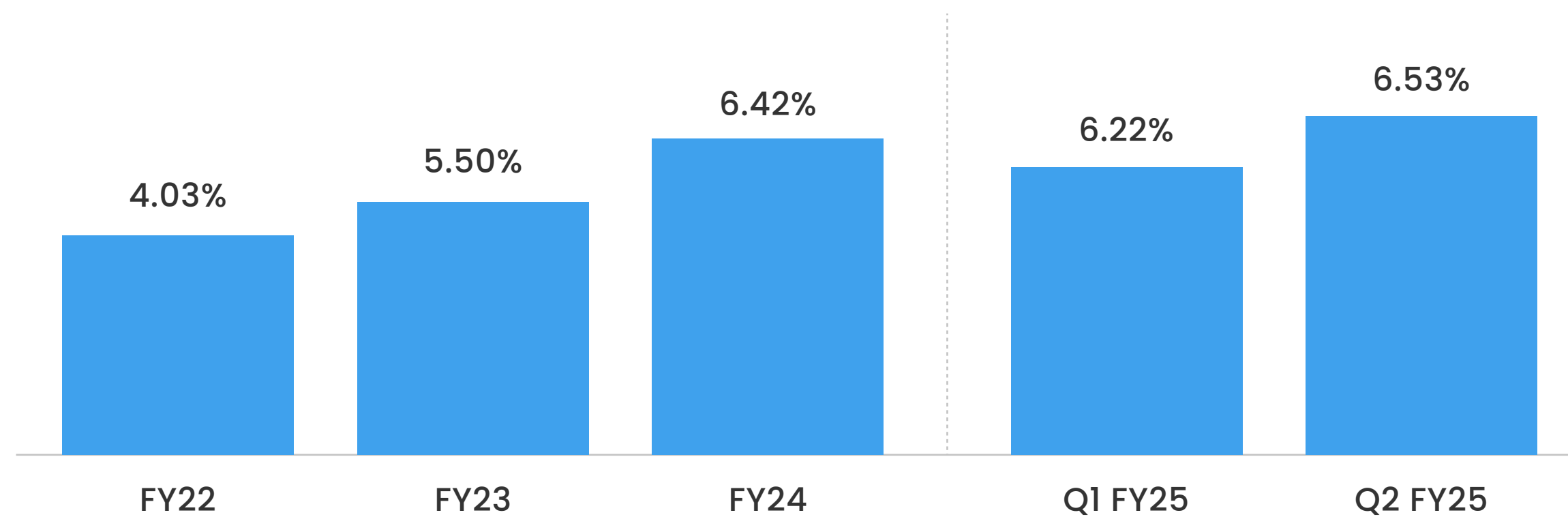
## Gross and Net NPA



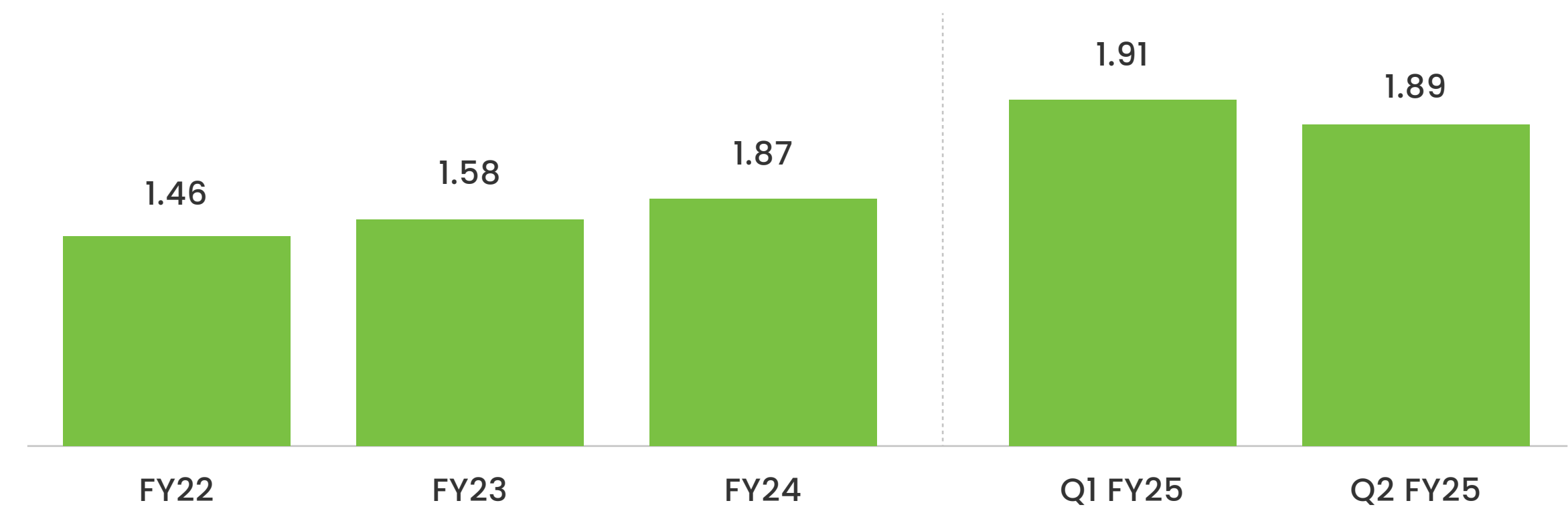
## Capital Adequacy Ratios



## NIM



## Debt to Equity



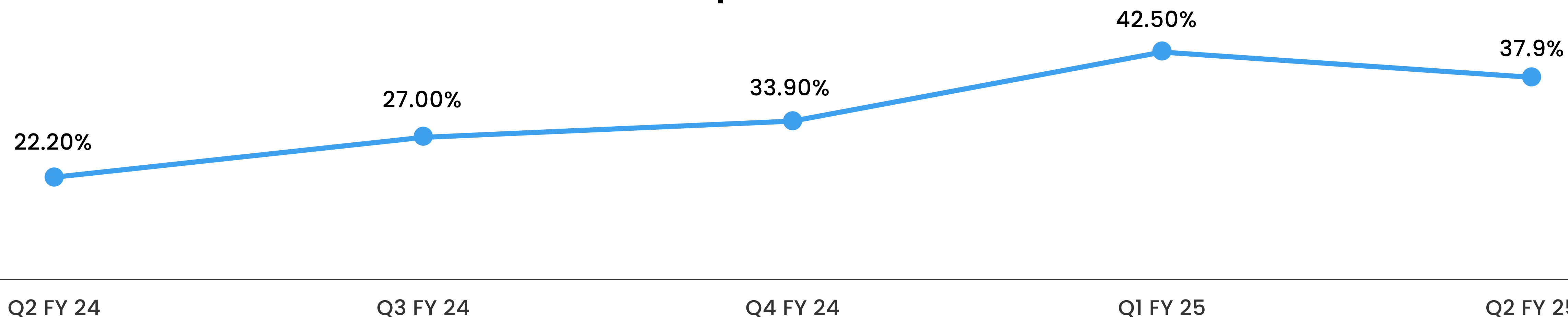


# Opex Evolution

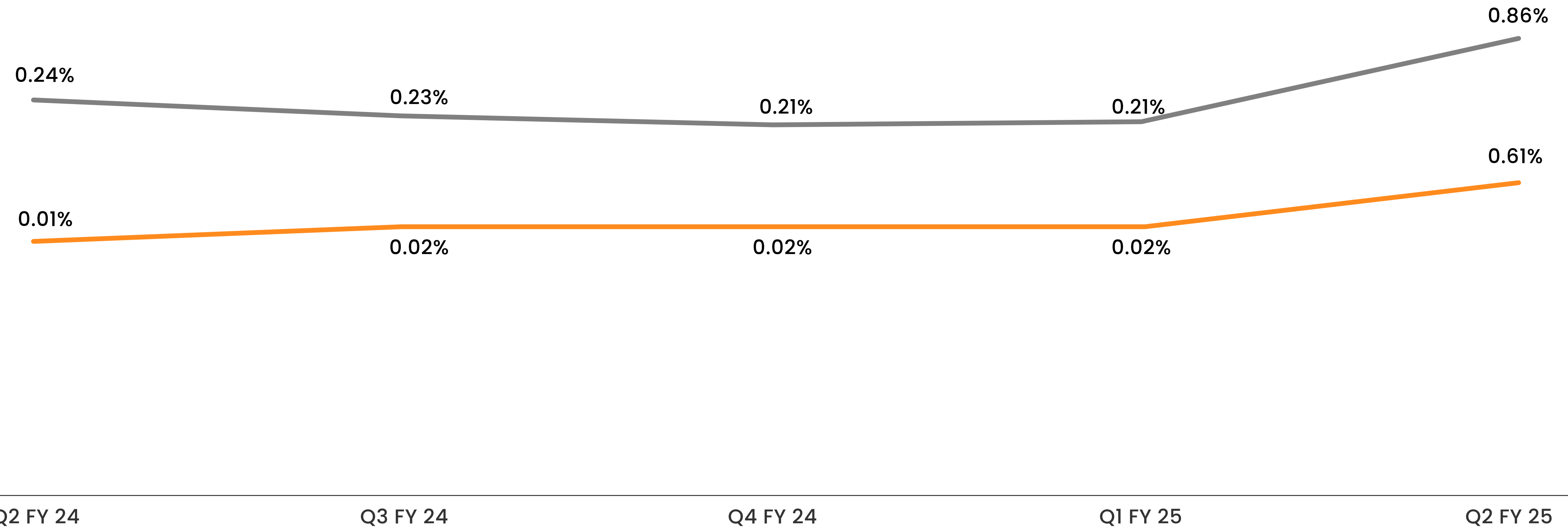
(\*Cumulative, ₹ in Million)

Particulars	Q2 FY 24*	Q3 FY 24*	Q4 FY 24*	Q1 FY 25	Q2 FY 25*
Employee Expenses	209.33	344.07	470.13	122.71	261.50
Depreciation	16.13	24.75	33.96	9.58	20.03
Total Operating Expenses	1,359.32	2,307.88	3,636.95	1,191.91	2,274.69
No. of Employees	2,057	2,234	2,409	2,362	2,844

## Opex to NIM



# Asset Quality Trend

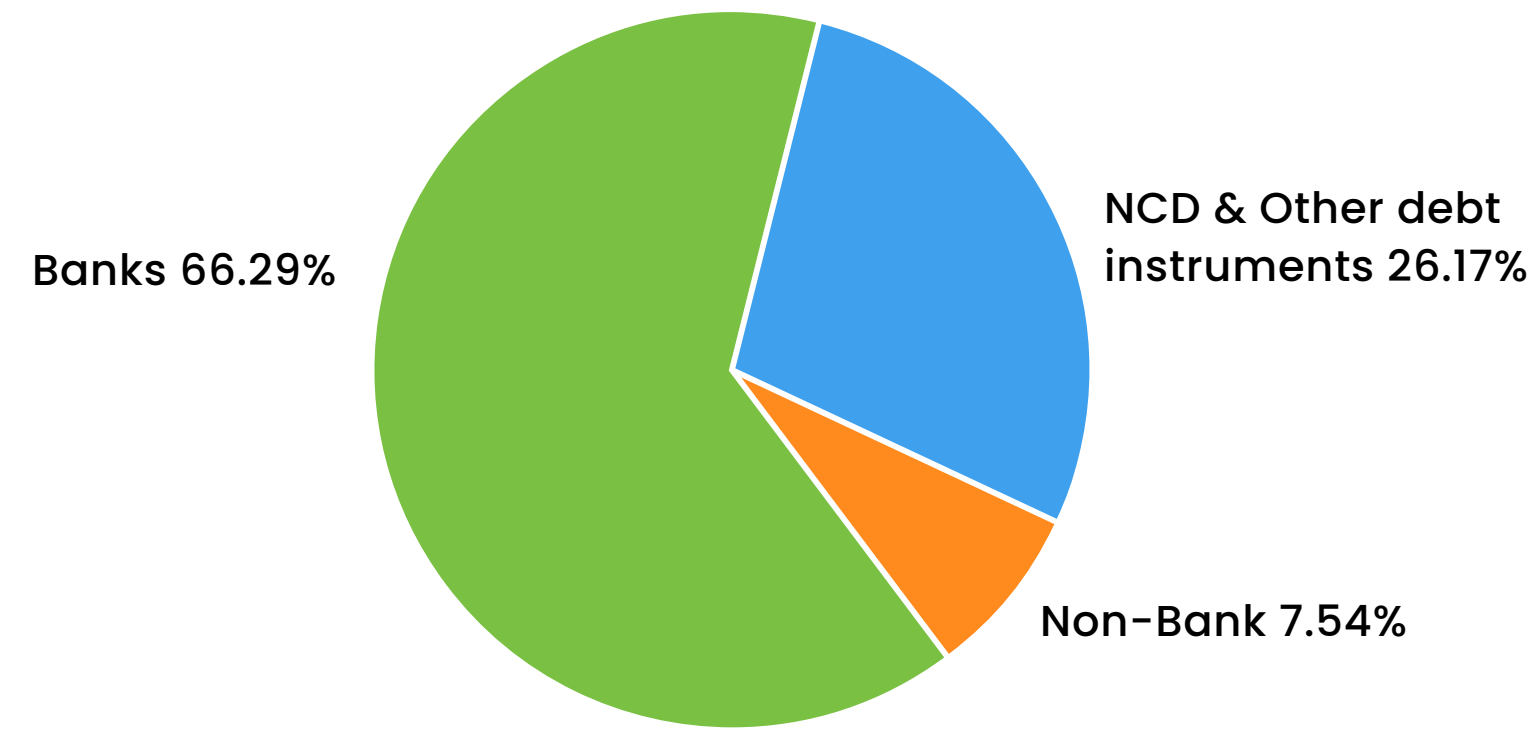


■ GNPA %   ■ NNPA %



# Funding sources

## Funding Mix



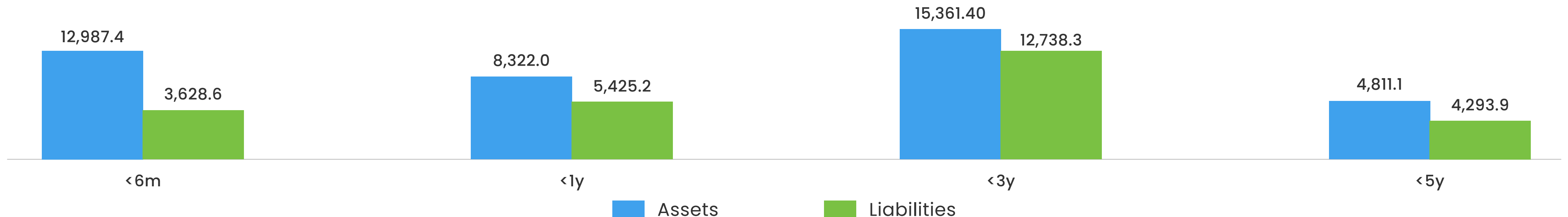
Total borrowings as of Q2 FY25

## ..with ready access to debt and equity capital markets

- Listed for more than 28 years
- 1 FPO in 2009
- Dividend paying since inception (10%)
- Over 68k Shareholders

## Positive Asset Liability Management Across Buckets

Asset liability management maturity (₹ in Million)



# FINANCIALS

(₹ in Millions, \*Cumulative)

PARTICULARS	Q2 FY 2024*	Q3 FY 2024*	Q4 FY 2024*	Q1 FY 2025	Q2 FY 2025*
AUM	₹ 38,174	₹ 42,280	₹ 45,860	₹ 46,001	₹ 45,352
Disbursements	₹ 14,773	₹ 24,681	₹ 35,902	₹ 6,521	₹ 14,320
Revenue	₹ 2,809	₹ 4,635	₹ 6,587	₹ 1,866	₹ 3,736
PBT	₹ 1,156	₹ 1,916	₹ 2,412	₹ 558	₹ 1,229
PAT	₹ 859	₹ 1,424	₹ 1,790	₹ 415	₹ 914
Net Worth	₹ 12,413	₹ 12,952	₹ 13,211	₹ 13,658	₹ 14,181
Total Liabilities	₹ 20,447	₹ 23,218	₹ 25,537	₹ 26,890	₹ 27,455
Bank Borrowings	₹ 13,740	₹ 14,750	₹ 17,494	₹ 18,436	₹ 19,582
Debt to Equity Ratio	1.58	1.71	1.87	1.91	1.89
Bad Debts Written Off	₹ 36	₹ 245	₹ 418	₹ 157	₹ 248
Bad Debts Recovered	₹ 260	₹ 381	₹ 405	₹ 44	₹ 126
NIM	6.20%	7.29%	6.42%	6.22%	6.53%
Gross NPA	0.24%	0.23%	0.21%	0.21%	0.86%
Net NPA	0.01%	0.02%	0.02%	0.02%	0.61%
CAR	39.74%	37.82%	35.92%	36.80%	35.76%



# FINANCIALS

(₹ in Millions, \*Cumulative

\*\*Impact of Bonus Issue 1:1

PARTICULARS	FY 2022	FY 2023	FY 2024	Q1 FY 2025	Q2 FY 2025*
AUM	₹26,973	₹34,928	₹45,860	₹46,001	₹45,352
Interest Income	₹3,922	₹4,732	₹6,587	₹1,866	₹3,736
NIM	4.03%	5.50%	6.42%	6.22%	6.53%
PAT	₹793	₹936	₹1,790	₹415	₹914
Cash Accrual	₹819	₹950	₹1,824	₹425	₹934
Net worth	₹10,241	₹11,610	₹13,211	₹13,658	₹14,181
Total Debt	₹15,989	₹18,567	₹25,537	₹26,890	₹27,455
Debt Equity Ratio	1.46	1.58	1.87	1.91	1.89
Gross NPA	1.56%	0.25%	0.21%	0.21%	0.86%
NET NPA	1.26%	0.02%	0.02%	0.02%	0.61%
ROA	3.09%	3.02%	4.53%	4.03%	4.33
ROE	7.78%	7.90%	13.40%	12.03%	12.78%
CAR	42.92%	40.34%	35.92%	36.80%	35.76%
Book Value	₹23.00	₹25.50	₹14.60**	₹15.06	₹15.61

# FINANCIALS

Critical Ratios, (₹ in Millions)

PARTICULARS	FY 2022	FY 2023	FY 2024	Q1 FY 2025	Q2 FY 2025
Tangible Net Worth (TNW)	₹ 10,241	₹ 11,610	₹ 13,211	₹ 13,658	₹ 14,181
Bank Borrowings (BB)	₹ 9,588	₹ 13,018	₹ 17,494	₹ 18,436	₹ 19,582
Total Outside Liabilities (TOL)	₹ 15,989	₹ 18,567	₹ 25,537	₹ 26,890	₹ 27,455
BB/TNW (Times)	0.94	1.12	1.32	1.35	1.38
TOL/TNW (Times)	1.56	1.58	1.93	1.97	1.94



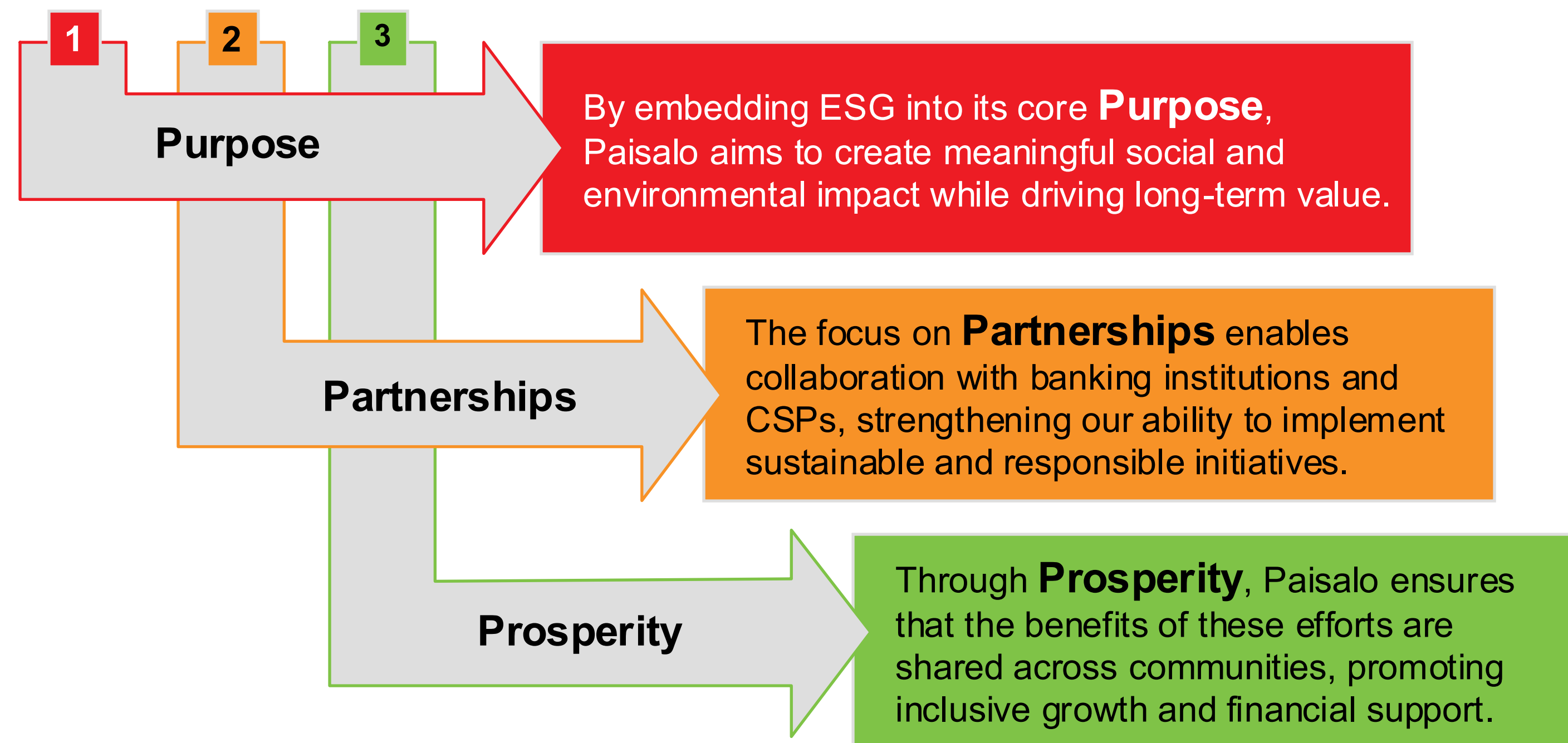
# Financing for a Sustainable and Resilient Tomorrow





# Building on the three P's – Value Creation Framework

Paisalo's ESG practices are deeply integrated into its **3P framework of Purpose, Partnership, and Prosperity**.



Following these pillars is important for driving comprehensive progress, balancing profitability with social fairness, and addressing environmental challenges.

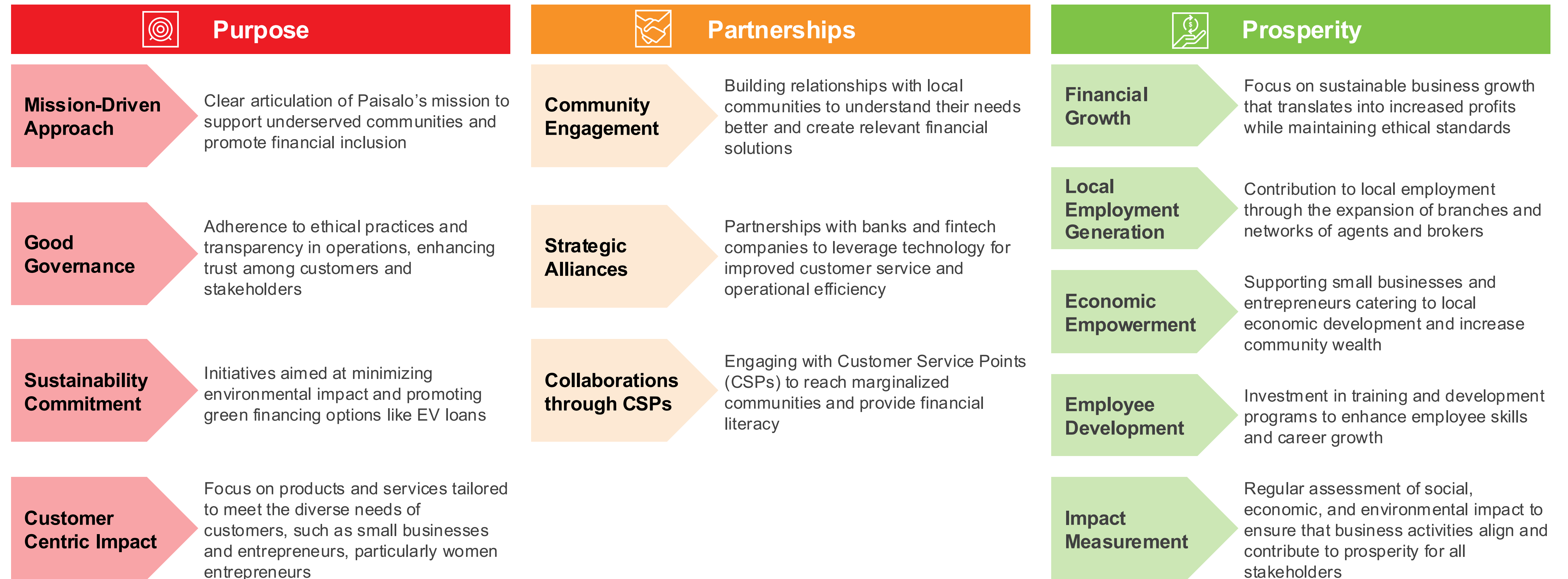
**PAISALO**  
EASY LOAN आसान लोन





# Our Material Topics

Identifying material topics for Paisalo's business and services involves aligning its core focus areas with the three pillars: **Purpose, Partnerships, and Prosperity**. These pillars help address critical environmental, social, and governance (ESG) aspects while driving sustainable impact and financial inclusion across underserved communities.





# Our ESG and Impact Snapshot





# Key ESG and Impact Initiatives (1 of 2)



## Purpose

### Environment

- Adopted paperless transactions, minimizing the use of physical documentation and reducing paper waste.
- Transitioned to energy-efficient office spaces, reducing the overall carbon footprint.
- Promoted digital communication channels, minimizing the environmental impact of transportation.

### Social

- Enhanced employee development programs, focusing on skill-building and gender diversity.
- Created local employment through its extensive network of Customer Service Points (CSPs), contributing to over 45% permanent employment generation.



## Partnerships

### Social

- Collaborated with banks through co-lending partnerships, enhancing the accessibility of financial services.
- Expanded collaboration with Customer Service Points (CSPs), strengthening outreach and ensuring service delivery to broader customer bases.



## Prosperity

### Environment

- Implemented a system for proper disposal and recycling of electronic waste (e-waste) across offices.
- Promoted sustainability through electric vehicle (EV) loans, playing a key role in reducing CO2 emissions and supporting eco-friendly transportation.

### Social

- Collaborated with local communities to improve financial literacy and provide access to affordable credit solutions.
- Demonstrated commitment to gender equality by providing loans to a growing number of women borrowers, leading to an increase in women entrepreneurship and self-reliance.

# Key ESG and Impact Initiatives (2 of 2)



## Purpose

### Governance

- Formulated new governance policies in line with global ESG standards to strengthen oversight and accountability.
- Established an Environmental and Social Management System (ESMS) manual to better assess environmental and social risks.

### Impact

- With its reach across 21 states, over 2000 touchpoints, and 6000 pin codes, Paisalo has extended services to underserved populations, addressing income inequalities and financial exclusion.
- Embraced technology for financial inclusion by implementing cashless disbursement and collection systems, improving operational efficiency, transparency, and promoting sustainable infrastructure for financial transactions.
- Contributed to national development by paying over 700 million INR in income tax for FY2023-24, supporting fiscal growth.



## Partnerships

### Governance

- Conducted internal audits to ensure compliance with evolving governance frameworks.

### Impact

- Paisalo's strategic partnerships with banks and CSPs have amplified its ability to create meaningful, sustainable impacts on society.



## Prosperity

### Governance

- Set up an ESG committee to monitor and report on sustainability and governance performance.

### Impact

- Supported MSMEs by disbursing a significant number of loans in FY2023-24, enabling entrepreneurs to rise above poverty and contributing to economic development in underserved communities.
- Expanded the CSP network by adding over 500 new CSPs, enhancing financial accessibility and promoting inclusive economic development at the grassroots level.



# Purpose

	KPIs	FY 23-24	Q1 FY 24-25	Q2 FY 24-25
Environment	Cashless Collection	92%	89.46%	88.89%
	Cashless Disbursement	100%	100%	100%
Social	Jobs Created	2,409	2,362	2,844
	Increase in permanent employees	46%	(1.9)%	20%
Governance	Total Policies	18	19	20
	New Policies Introduced	7	1	1
Impact	Total Lives Impacted	42,91,157	52,51,110	65,19,504

# Partnerships

	KPIs	FY 23-24	Q1 FY 24-25	Q2 FY 24-25
<b>Social</b>	Co-lending Partnerships	5	5	5
	Active Customer Service Points (CSPs)	973	1,208	1,286
<b>Governance</b>	Income taxes paid in FY 2024	₹ 715.5 Mn	₹ 105.01 Mn	₹ 143.30 Mn
<b>Governance</b>	Customers served through CSPs	22,45,052	9,50,288	12,41,144
	States served	21	21	22
	Touch Points	2,455	2,884	3,275
	Pin Codes in Digital Presence	6,550	7,663	8,659



# Prosperity

	KPIs	FY 23-24	Q1 FY 24-25	Q2 FY 24-25
Environment	Total Emissions Avoided	10,251 t/co2e		
	Access to Green Mobility	12,650 EVs		
Social	Customer Retention Rate	72%		
	New employees hired	1,544	359	648
	Increase in female employees	20%		
Impact	Total no. of active customers	10,24,719	12,43,768	15,01,945
	Spent on CSR Initiatives	₹ 18 Mn	₹ 8.22 Mn	₹ 19.28 Mn

# Contributing to the United Nation's Sustainable Development Goals





# Safe Harbor Statement

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PAISALO DIGITAL LIMITED

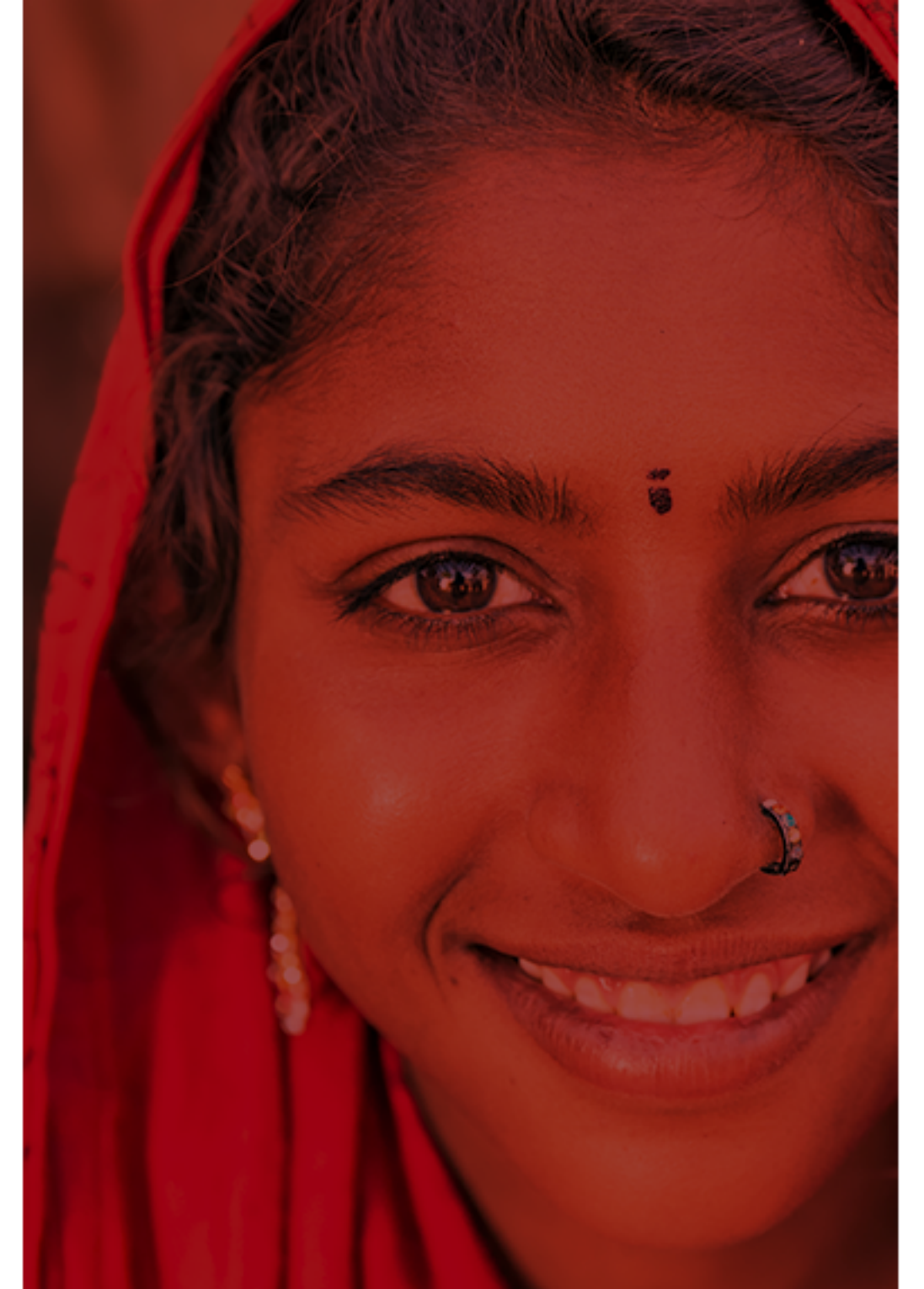
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