

May 01, 2023

To, The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai - 400001. Tel No.: 22721233 Fax No.: 22723719/22723121/22722037 BSE Scrip Code: 540776	To, The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051. Tel No.: 2659 8235 Fax No.: 26598237 NSE Symbol: 5PAISA
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting:

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI-LODR"), the Board of Directors of the Company at their meeting held today i.e. May 01, 2023 at has *inter-alia* approved and taken on record the following:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2023.
2. Appointment of Mr. Yogesh Maroli, Chief Information Security Officer (CISO) as a Key Managerial Personnel of the Company with immediate effect.
3. Issuance of Secured or Unsecured Redeemable Non-Convertible Debentures, in one or tranches on an annual basis through Private Placement basis, upto a limit of Rs 250 Crores, subject to the approval of the members at the ensuing Annual General Meeting ("AGM").
4. Material Related Party Transactions, subject to the approval of the members at the ensuing AGM.

In this regard, we are enclosing the following:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2023 along with Auditors Report, duly signed by the Auditor of the Company as required under Regulation 33 of the SEBI – LODR.
2. Declaration in respect of auditors Reports with unmodified opinion;
3. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/4/2015 dated September, 09, 2015.

5paisa Capital Limited

Corporate Identification Number: L67190MH2007PLC289249

Registered Address: IIFL House, Sun Infotech Park, Road no. 16V, Plot no. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane, Maharashtra – 400604. • E-mail: csteam@5paisa.com • Website: www.5paisa.com



The results have been uploaded on the Stock exchange websites at <https://www.nseindia.com> and <https://www.bseindia.com> and on the website of the Company at www.5paisa.com.

The meeting of the Board of Directors commenced at 03:00 PM and concluded at 05:15 PM

Kindly take the above on record and oblige.

Thanking you,

For 5paisa Capital Limited

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

5paisa Capital Limited

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May 01, 2023

To, The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400001. Tel No.: 22721233 Fax No.: 22723719/22723121/22722037 BSE Scrip Code: 540776	To, The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051. Tel No.: 2659 8235 Fax No.: 26598237 NSE Symbol: 5PAISA
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Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing Ref No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

DECLARATION

I, Gourav Munjal, Whole-Time Director and Chief Financial Officer of 5paise Capital Limited (CIN: L67190MH2007PLC289249) having its registered office at IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, Thane Industrial Area, Wagle Estate, Thane - 400604 hereby declare that, the Statutory Auditors of the Company, M/s. V. Sankar Aiyar & Co. has issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2023.

The declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take above on record and oblige.

For 5paise Capital Limited

**Gourav Munjal
Whole-Time Director & Chief Financial Officer
DIN: 06360031**

5paise Capital Limited

Corporate Identification Number: L67190MH2007PLC289249

Registered Address: IIFL House, Sun Infotech Park, Road no. 16V, Plot no. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane, Maharashtra – 400604. • E-mail: csteam@5paise.com • Website: www.5paise.com

In compliance with Regulation 30 of SEBI ((Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today, i.e., Monday, May 01, 2023 has approved the appointment of Mr. Yogesh Maroli, Chief Information Security Officer (CISO) as a Key Managerial Personnel of the Company with immediate effect.

The particulars required as per Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 are given below:

Sr. No.	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Yogesh Maroli, CISO as a Key Managerial Personnel of the Company.
2	Date of appointment/ cessation (as applicable) & term of appointment;	May 01, 2023
3	Brief profile (in case of appointment);	<p>Yogesh Maroli, joined 5paisa Capital Ltd in July'22 as part of the Information Security team and has a overall industry wide experience in Telecom, Banking and Digital Payments and banking solutions. He is backed with 17 years of domain expertise in the field of Information Security, GRC, PCI compliance and IT and Information Security Audits. He is currently engaged with 5paisa in enhancing the Organization's compliance posture and has recently appointed as the Designated officer for Information Security related matters for the organization.</p> <p>His previous engagement include AGS Transact Technology Ltd, a company providing banking Automation solutions, Payment Solution, Cash management, Retail Automation, Fuel Retail automation and Transit and Toll management services. He had been engaged with them for the past 13 years as a General Manager - Information Security. His earlier engagements include EFKON INDIA LTD, ABB LTD and Supreme Telecommunication Ltd.</p>

5paisa Capital Limited

Corporate Identification Number: L67190MH2007PLC289249

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		He is a Certified Lead Assessor for 27001, 14001 and 9001, Six Sigma Green belt and has implementation experience in PCIDSS, PCI - PIN,
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Tel. : 022-2200 4465, 2206 7440
E-mail : mumbai@vsa.co.in
Website : www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai - 400 020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Spaisa Capital Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Spaisa Capital Limited ("the Company") for the quarter and year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements of the Company. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going



Delhi Office : Sarojini House (GF), 6, Bhagwan Das Road, New Delhi - 110 001 • Tel.: 011-4474 4643 • E-mail : newdelhi@vsa.co.in
Chennai Office : 41, Circular Road, United India Colony, Kodambakkam, Chennai - 600 024 • Tel.: 044-2372 5720 / 4356 5627 • E-mail : chennai@vsa.co.in

concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone financial Results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Financial Results include the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN 109208W)



Place: Mumbai
Date: May 1, 2023

A handwritten signature in blue ink that appears to read "Asha Patel".

(Asha Patel)
(M.No.166048)
UDIN: 23166048BGGUTE84106

5paisa Capital Limited
CIN: L67190MH2007PLC289249
Corp. Office / Regd. Office: IIFL House, Sun Infotech Park, Road No.16V, Plot No. B-23, Wagle Estate, Thane 400 604.

Statement of Standalone financial results for the quarter and year ended March 31, 2023

(₹ in lacs)

Particulars	Quarter ended			Year ended	
	Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022
	Unaudited (note 9)	Unaudited	Unaudited (note 9)	Audited	Audited
(I) Revenue from operations					
a. Interest income	2,724.40	2,643.10	2,332.41	10,188.92	8,098.97
b. Fees and commission income	6,323.12	5,730.81	6,487.23	23,589.13	21,566.86
(I) Total revenue from operations (a+b)	9,047.52	8,373.91	8,819.64	33,778.05	29,665.83
(II) Other income	0.73	1.57	3.14	36.63	90.81
(III) Total income (I+II)	9,048.25	8,375.48	8,822.78	33,814.68	29,756.64
(IV) Expenses					
a. Finance cost	462.94	599.09	568.82	2,063.35	2,186.88
b. Employee benefits expense	1,537.19	1,493.70	1,272.74	5,906.40	4,140.41
c. Depreciation, amortisation and impairment	228.73	197.73	132.82	803.95	427.50
d. Other expenses (Refer note 8)	4,974.11	4,598.56	6,213.23	19,265.54	21,004.72
(IV) Total expenses (a+b+c+d)	7,202.97	6,889.08	8,187.61	28,039.24	27,759.51
(V) Profit/(loss) before exceptional items and tax (III-IV)	1,845.28	1,486.40	635.17	5,775.44	1,997.13
(VI) Exceptional items	-	-	-	-	-
(VII) Profit/(loss) before tax (V-VI)	1,845.28	1,486.40	635.17	5,775.44	1,997.13
(VIII) Tax expense:					
a. Current tax	378.79	427.70	-	829.15	-
b. Deferred tax	81.52	(53.53)	169.67	616.71	513.70
(VIII) Total tax expense (a+b)	460.31	374.17	169.67	1,445.86	513.70
(IX) Profit/(loss) for the period (VII-VIII)	1,384.97	1,112.23	465.50	4,329.58	1,483.43
(X) Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plan	(5.30)	(10.80)	30.77	(35.34)	18.45
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.33	2.72	(7.74)	8.89	(4.64)
Total Other Comprehensive Income (i+ii)	(3.97)	(8.08)	23.03	(26.45)	13.80
(XI) Total Comprehensive Income for the Period (Comprising of profit/(loss) and other comprehensive income) (IX+X)	1,381.00	1,104.15	488.53	4,303.14	1,497.23
Paid up Equity Share Capital (Face Value of ₹ 10 each)	3,063.56	3,062.56	2,941.73	3,063.56	2,941.73
Other Equity				43,613.31	34,833.72
Earnings Per Equity Share (EPS)*					
Basic (In ₹)	4.58	3.63	1.60	14.33	5.10
Diluted (In ₹)	4.56	3.61	1.58	14.25	5.05

* Quarter ended numbers are not annualised

For 5Paisa Capital Limited

Prakarsh Gagdani
Whole time Director & Chief Executive Officer
(DIN : 07376258)

Place : Mumbai
Date : May 01, 2023

Spaisa Capital Limited
Standalone Balance Sheet as at March 31, 2023

(₹ in lacs)

Particulars	As at March 31, 2023	As at March 31, 2022
	Audited	Audited
I ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	2,011.05	8,887.92
(b) Bank balance other than (a) above	1,28,017.09	1,11,110.34
(c) Receivables		
(I) Trade receivables	4.72	-
(d) Loans	17,265.36	25,165.27
(e) Investments	1,425.90	1,955.97
(f) Other financial assets	12,925.78	10,712.86
Sub total	1,61,649.90	1,57,832.36
(2) Non-Financial Assets		
(a) Current tax assets (net)	1.55	401.80
(b) Deferred tax assets (net)	585.30	1,193.12
(c) Property, Plant and Equipment	921.36	702.76
(d) Right of use assets	213.11	229.62
(e) Intangible assets under development	-	22.70
(f) Other Intangible assets	409.42	102.94
(g) Other non-financial assets	668.72	514.48
Sub total	2,799.46	3,167.42
Total Assets	1,64,449.36	1,60,999.78
II LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	3.41	0.32
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	112.47	97.56
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,673.49	5,160.74
(b) Borrowings	16,928.34	27,897.57
(c) Other financial liabilities	93,914.12	89,210.44
Sub total	1,16,631.83	1,22,366.63
(2) Non-Financial Liabilities		
(a) Current tax liabilities (net)	125.42	-
(b) Provisions	156.62	112.11
(c) Other non-financial liabilities	858.44	745.59
Sub total	1,140.48	857.70
(3) Equity		
(a) Equity share capital	3,063.56	2,941.73
(b) Other equity	43,613.49	34,833.72
Sub total	46,677.05	37,775.45
Total Liabilities and Equity	1,64,449.36	1,60,999.78

For Spaisa Capital Limited

Prakarsh Gagdani
Whole Time Director & Chief
Executive Officer
(DIN: 07376258)

Place : Mumbai
Dated : May 01, 2023

Spaisa Capital Limited
Standalone Cash Flow Statement for the year ended March 31, 2023

(₹ in lacs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Audited	Audited
Cash Flows From Operating Activities		
- Profit before tax	5,775.44	1,997.13
Adjustments for:		
Depreciation, amortisation and impairment	803.95	427.50
Employee benefit expenses - share based	66.80	201.18
Employee benefit expenses - others	102.16	68.31
Finance Cost	2,063.35	2,186.88
Interest Income	36.42	-
(Gain)/Loss on financial assets measured at fair value	110.81	(28.04)
Net Loss/(Gain) on sale of PPE & Intangible Assets	0.93	1.45
Operating Profit/(Loss) before working capital changes	8,959.86	4,854.41
(Increase)/Decrease in Trade Receivables	(4.72)	0.03
(Increase)/Decrease in Loans	7,899.91	(11,258.49)
(Increase)/Decrease in Other Non financial Liabilities	112.85	543.85
(Increase)/Decrease in Other Financial Assets	(2,212.92)	5,373.49
Increase/(Decrease) in Other Financial Liabilities	4,703.66	43,871.97
(Increase)/Decrease in Other Non-Financial Assets	(154.14)	11.37
(Increase)/Decrease in Bank Deposits	(16,906.75)	(60,447.03)
Increase/(Decrease) in Provisions	(84.09)	(47.95)
Increase/(Decrease) in Trade Payable	18.00	55.25
Increase/(Decrease) in Other Payable	512.74	3,504.17
Cash generated From Operations	2,844.40	(13,538.93)
Taxes Paid	(348.79)	(289.40)
Net cash flow from/(used in) operating activities (A)	2,495.61	(13,828.33)
Cash Flows From Investing Activities		
Purchase of PPE & Intangible Assets	(1,356.53)	(821.11)
Sale of PPE & Intangible Assets	65.88	66.51
Purchase of Investments	18,431.29	(3,204.61)
Sale of Investments	(18,012.02)	2,498.94
Net cash flow from/(used in) investing activities (B)	(871.38)	(1,460.27)
Cash Flows From Financing Activities		
Increase/(Decrease) in Share Capital/Share Premium & Warrants(Net)	4,531.48	20,202.59
Bank overdraft Taken/(Repaid) during the year (Net)	(10,969.23)	4,504.70
Inter corporate deposits Taken	70,000.00	57,500.00
Inter corporate deposits Repaid	(70,000.00)	(57,500.00)
Finance Cost	(2,063.35)	(2,186.88)
Net cash flow from/(used in) financing activities (C)	(8,501.10)	22,520.41
Net increase/(decrease) in Cash and Cash equivalents (A+B+C)	(6,876.87)	7,231.81
Cash and Cash Equivalents at beginning of the year	8,887.92	1,656.11
Cash and Cash Equivalents at end of the year	2,011.05	8,887.92
Net Increase/(Decrease) in Cash and Cash equivalents	(6,876.87)	7,231.81

For Spaisa Capital Limited

Prakarsh Gagdani
Whole Time Director & Chief
Executive Officer
(DIN: 07376258)

Place : Mumbai
Dated : May 01, 2023

Notes to results:

1. The above audited standalone financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 01, 2023. The statutory auditors have issued audit report with unmodified conclusion and opinion on the standalone financial results for the quarter and year ended March 31, 2023 respectively.
2. These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
3. The Company is engaged only in the business of stock broking and distribution of financial products primarily through internet and mobile applications. Accordingly, there is no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on 'Operating Segment'.
4. The Capital Raising Committee of the Board of Directors of the Company in its meeting held on August 02, 2022 allotted 12,00,000 Equity Shares pursuant to exercise of options attached to the convertible warrants by the Mr. Nirmal Jain, Mrs. Madhu Jain & Mr. Venkataraman Rajamani, Promoters of the Company, consequent to the receipt of notice for exercise, along with the balance 75% of the application money (being 375/- per share) due on the Warrants, i.e. Rs. 45,00,00,000 (INR Forty-Five Crores only).
5. The Board in its meeting held on December 06, 2022 has approved the Scheme of Arrangement between IIFL Securities Limited ("Demerged Company") and Spaisa Capital Limited ("Resulting Company") and their respective shareholders and creditors, with appointed date being 1st April 2023, which inter alia provides for the demerger, transfer and vesting of the Online Retail Trading Business of the Demerged Company (as defined in the Scheme) into the Resulting Company, on a going concern basis and in consideration thereof, the Resulting Company shall issue its equity shares to the shareholders of the Demerged Company. These shares shall be listed on BSE Limited and the National Stock Exchange of India Limited (collectively referred to as "Stock Exchanges"). The Scheme is, inter alia, subject to receipt of approval from the statutory, regulatory and customary approvals, including approvals from Stock Exchanges, National Company Law Tribunal, Mumbai Bench and the shareholders and creditors of the companies involved in the Scheme and the company is in the process of seeking the same.
6. The Company vide various circular resolutions of the Nomination and Remuneration Committee dated April 08, 2022, June 17, 2022, September 05, 2022 and October 19, 2022 granted 2,00,000 stock options, 9,550 stock options, 13,500 stock options and 8,550 stock options respectively to eligible employees under Employee Stock Option Scheme-2017 during the year. Further, the Company vide circular resolutions of the Nomination and Remuneration Committee dated May 22, 2022, June 16, 2022, June 22, 2022, August 30, 2022 and January 27, 2023 allotted 1500 equity shares, 5000 equity shares, 750 equity shares, 1000 equity shares and 10,000 equity shares respectively pursuant to exercise of stock options granted to the eligible employee. Furthermore, the Board in its meeting held on January 11, 2023 and approval of members through Postal Ballot has approved the amendment in the '5Paisa Employee Stock Option Scheme-2017' with respect to increase in ESOP Pool for grant of options from 15,00,000 (Fifteen Lakhs) options to 22,00,000 (Twenty-Two Lakhs) stock options by addition of 7,00,000 (Seven lakhs) options.

7. The Company has incorporated Spaisa International Securities (IFSC) Limited, a wholly owned subsidiary on June 15, 2022. The Company is in process of seeking local & regulatory approval. Post the approvals, the Company shall commence its operations.
8. In adherence to the Exchange directives vide their circulars no. NSE/INSP/4519 dated July 31, 2020 and NSE/INSP/49929 dated October 12, 2021, the company had reversed an amount of Rs 709 lacs to its eligible clients during the year, being the amount recovered from such clients on account of penalty levied by clearing corporation on company for "Short Collection/Non-collection of upfront margins from the client". The same has been included in "Other Expenses" of above "Statement of Standalone financial results" in Q3FY23 and in FY23.
9. The new Labour Law Reform Codes related to wages, social security, industrial relations and Occupation safety, health and working conditions is still in discussion between Central government and respective State government for final implementation. The Company will assess the impact of all the Codes when they come into effect and will account for the related impact in the period the Code becomes effective.
10. The figures for the quarter ended March 31, 2023 and the quarter March 31, 2022 are the balancing figures between audited figures in respect of the year ended March 31, 2023 and March 31, 2022 and the unaudited figures of the nine months ended December 31, 2022 and December 31, 2021 respectively.
11. The standalone audited financial results for the quarter and year ended March 31, 2023, as submitted to Stock Exchanges are also available on our website www.Spaisa.com.
12. Previous periods' figures have been regrouped / rearranged wherever necessary.

**By order of the Board
For Spaisa Capital Limited**

**Place: Mumbai
Date: May 01, 2023,**

**Prakarsh Gagdani
Whole Time Director & Chief Executive Officer
DIN: 07376258**

Tel. : 022-2200 4465, 2206 7440
E-mail : mumbai@vsa.co.in
Website : www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai - 400 020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Spaisa Capital Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of Spaisa Capital Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary, the aforesaid consolidated financial results:

- (i) Include the annual financial results of the following subsidiaries:
 - (a) Spaisa P2P Limited;
 - (b) Spaisa Corporate services Limited (Formerly known as Spaisa Insurance Brokers Limited);
 - (c) Spaisa Trading Limited; and
 - (d) Spaisa International Securities (IFSC) Limited (From 15th June 2022 to 31st March 2023).
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements in India under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors and Management of the companies included in the Group are responsible for



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maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors and Management of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors or Managements either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
The respective Board of Directors and Management of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's and Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Consolidated Financial Results include the audited Financial Results of one subsidiary company in India whose Financial Statements reflect Group's share of total assets of Rs. 479.24 lakhs as at March 31, 2023, Group's share of total revenue of Rs. 85.13 lakhs and Rs. 104.00 lakhs for the quarter and year ended March 31, 2023 respectively, Group's share of total profit after tax of Rs. 49.22 lakhs and Rs. 20.22 lakhs for the quarter and year ended March 31, 2023 respectively, Group's share of Total Comprehensive Income of Rs. 49.22 lakhs and Rs. 20.22 lakhs for the quarter and year ended March 31, 2023 respectively and Group's share of net Cash Outflow of Rs. 7.83 lakhs for the year ended March 31, 2023, as considered in the Consolidated Financial Results, which have been audited by an independent auditor. The independent auditor's reports on financial statements of entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the entity, is based solely on the report of such auditor and the procedures performed by us are as stated in the paragraph above.

Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the work done and the report of the independent auditor.

The Financial Results include the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Place: Mumbai
Date: May 1, 2023



For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN 109208W)

(Asha Patel)
(M.No.166048)
UDIN: 23166048BGRUTECS533

Spaisa Capital Limited

CIN: L67190MH2007PLC289249

Corp. Office / Regd. Office: IIFL House, Sun Infotech Park, Road No.16V, Plot No. B-23, Wagle Estate, Thane 400 604.

Statement of Consolidated financial results for the quarter and year ended March 31, 2023

(₹ in lacs)

Particulars	Quarter ended			Year ended	
	Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022
	Unaudited (note 9)	Unaudited	Unaudited (note 9)	Audited	Audited
(I) Revenue from operations					
a. Interest income	2,724.40	2,643.10	2,332.41	10,188.92	8,099.12
b. Fees and commission income	6,334.70	5,733.11	6,493.50	23,597.48	21,597.36
(I) Total revenue from operations (a+b)	9,059.10	8,376.21	8,825.91	33,786.40	29,696.48
(II) Other income	85.83	4.37	4.60	150.39	101.61
(III) Total income (I+II)	9,144.93	8,380.58	8,830.51	33,936.79	29,798.09
(IV) Expenses					
a. Finance cost	462.94	599.09	568.82	2,063.35	2,186.88
b. Employee benefits expense	1,537.19	1,493.70	1,282.74	5,907.40	4,219.32
c. Depreciation, amortisation and impairment	247.58	216.57	151.67	879.35	502.90
d. Other expenses (Refer note 7)	4,976.50	4,601.70	6,225.81	19,277.90	21,038.62
(IV) Total expenses (a+b+c+d)	7,224.20	6,911.06	8,229.04	28,128.00	27,947.72
(V) Profit/(loss) before exceptional items and tax (III-IV)	1,920.72	1,469.52	601.47	5,808.80	1,850.37
(VI) Exceptional items					
(VII) Profit/(loss) before tax (V-VI)	1,920.72	1,469.52	601.47	5,808.80	1,850.37
(VIII) Tax expense:					
a. Current tax	378.79	427.70	-	829.15	-
b. Deferred tax	100.53	(59.89)	161.23	623.03	476.81
(VIII) Total tax expense (a+b)	479.32	367.81	161.23	1,452.18	476.81
(IX) Profit/(loss) for the period (VII-VIII)	1,441.40	1,101.71	440.24	4,356.62	1,373.56
(X) Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plan	(5.30)	(10.80)	31.20	(35.34)	17.11
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.33	2.72	(7.85)	8.89	(4.31)
Total Other Comprehensive Income (i+ii)	(3.97)	(8.08)	23.35	(26.45)	12.80
(XI) Total Comprehensive Income for the Period (Comprising of profit/(loss) and other comprehensive income) (IX+X)	1,437.43	1,093.63	463.59	4,330.17	1,386.36
Paid up Equity Share Capital (Face Value of ₹ 10 each)	3,063.56	3,062.56	2,941.73	3,063.56	2,941.73
Other Equity				43,289.11	34,455.63
Earnings Per Equity Share (EPS)*					
Basic (In ₹)	4.77	3.60	1.51	14.42	4.72
Diluted (In ₹)	4.74	3.58	1.50	14.33	4.68

*Quarter ended numbers are not annualised

For SPaisa Capital Limited

Prakarsh Gagdani

Whole time Director & Chief Executive Officer
(DIN : 07376258)

Place : Mumbai
Date : May 01, 2023

Spaisa Capital Limited
Consolidated Balance Sheet as at March 31, 2023

(₹ in lacs)

Particulars	As at March 31, 2023	As at March 31, 2022
	Audited	Audited
I ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	2,093.02	8,941.17
(b) Bank balance other than (a) above	1,28,025.89	1,11,112.94
(c) Receivables		
(i) Trade receivables	7.80	2.78
(d) Loans	17,265.36	25,165.27
(e) Investments	814.97	1,400.60
(f) Other financial assets	13,026.88	10,807.91
Sub total	1,61,233.92	1,57,430.67
(2) Non-Financial Assets		
(a) Current tax assets (net)	2.78	405.38
(b) Deferred tax assets (net)	706.91	1,318.46
(c) Property, Plant and Equipment	921.36	702.76
(d) Right of use assets	213.11	229.62
(e) Intangible assets under development	-	22.70
(f) Other Intangible assets	415.62	184.54
(g) Other non-financial assets	669.34	562.19
Sub total	2,929.12	3,425.65
Total Assets	1,64,163.04	1,60,856.32
II LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	3.41	0.32
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	113.80	129.77
(ii) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,682.89	5,277.08
(b) Borrowings	16,928.34	27,897.57
(c) Other financial liabilities	94,018.80	89,347.33
Sub total	1,16,747.24	1,22,652.07
(2) Non-Financial Liabilities		
(a) Current tax liabilities (net)	127.73	-
(b) Provisions	156.62	112.56
(c) Other non-financial liabilities	805.40	694.33
Sub total	1,089.75	806.89
(3) Equity		
(a) Equity share capital	3,063.56	2,941.73
(b) Other equity	43,262.49	34,455.63
Sub total	46,326.05	37,397.36
Total Liabilities and Equity	1,64,163.04	1,60,856.32

For Spaisa Capital Limited

Prakarsh Gagdani
Whole Time Director & Chief
Executive Officer
(DIN: 07376258)

Place : Mumbai
Dated : May 01, 2023

Spaisa Capital Limited
Consolidated Cash Flow Statement for the year ended March 31, 2023

(₹ in lacs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Audited	Audited
Cash Flows From Operating Activities		
- Profit before tax	5,808.80	1,850.37
Adjustments for:		
Depreciation, amortisation and impairment	879.35	502.90
Employee benefit expenses - share based	66.80	201.18
Employee benefit expenses - others	102.25	70.84
Finance Cost	2,063.35	2,186.88
Net Loss/(Gain) on Fair Value of Investments	(2.20)	(22.82)
(Gain)/Loss on financial assets measured at fair value	103.51	(38.85)
Interest Income	38.85	-
Net Loss/(Gain) on sale of PPE & Intangible Assets	0.93	1.46
Operating Profit/(Loss) before working capital changes	9,061.64	4,751.96
(Increase)/Decrease in Trade Receivables	(5.22)	(2.75)
(Increase)/Decrease in Loans	7,899.91	(11,258.49)
(Increase)/Decrease in Other Non financial Liabilities	111.06	492.35
(Increase)/Decrease in Other Financial Assets	(2,218.97)	5,429.37
Increase/(Decrease) in Other Financial Liabilities	4,672.45	43,893.02
(Increase)/Decrease in Other Non-Financial Assets	(107.16)	16.66
(Increase)/Decrease in Bank Deposits	(16,912.95)	(60,507.77)
Increase/(Decrease) in Provisions	(85.25)	(52.30)
Increase/(Decrease) in Trade Payable	(12.88)	(48.34)
Increase/(Decrease) in Other Payable	405.91	3,516.90
Cash generated From Operations	2,808.54	(13,769.39)
Taxes Paid	(349.17)	(293.35)
Net cash flow from/(used in) operating activities (A)	2,459.37	(14,062.74)
Cash Flows From Investing Activities		
Purchase of PPE & Intangible Assets	(1,356.63)	(722.94)
Sale of PPE & Intangible Assets	65.88	66.52
Purchase of Investments	18,393.29	(3,245.16)
Sale of Investments	(17,908.96)	2,697.43
Net cash flow from/(used in) investing activities (B)	(806.42)	(1,204.15)
Cash Flows From Financing Activities		
Increase/(Decrease) in Share Capital/Share Premium & Warrants(Net)	4,531.48	20,202.59
Bank overdraft Taken/(Repaid) during the year (Net)	(10,969.23)	4,504.70
Inter corporate deposits Taken	70,000.00	57,500.00
Inter corporate deposits Repaid	(70,000.00)	(57,500.00)
Finance Cost	(2,063.35)	(2,186.88)
Net cash flow from/(used in) financing activities (C)	(8,501.10)	22,520.41
Net increase/(decrease) in Cash and Cash equivalents (A+B+C)	(6,848.15)	7,253.52
Cash and Cash Equivalents at beginning of the year	8,941.17	1,687.65
Cash and Cash Equivalents at end of the year	2,093.02	8,941.17
Net Increase/(Decrease) in Cash and Cash equivalents	(6,848.15)	7,253.52

For Spaisa Capital Limited

Place : Mumbai
Dated : May 01, 2023

Prakarsh Gagdani
Whole Time Director & Chief
Executive Officer
(DIN: 07376258)

Notes to results:

1. The above audited consolidated financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 01, 2023. The statutory auditors have issued audit report with unmodified conclusion and opinion on the standalone financial results for the quarter and year ended March 31, 2023 respectively.
2. These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
3. The group is engaged only in the business of stock broking and distribution of financial products (including Peer-to-Peer lending) primarily through internet and mobile applications. Accordingly, there is no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on 'Operating Segment'.
4. The Holding Company vide circular resolutions of the Nomination and Remuneration Committee dated April 08, 2022, June 17, 2022, September 05, 2022 and October 19, 2022 granted 2,00,000 stock options, 9,550 stock options, 13,500 stock options and 8,550 stock options respectively to eligible employees under Employee Stock Option Scheme-2017. Further, the Holding Company vide circular resolutions of the Nomination and Remuneration Committee dated May 22, 2022, June 16, 2022, June 22, 2022, August 30, 2022 and January 27, 2023 allotted 1500 equity shares, 5000 equity shares, 750 equity shares, 1000 equity shares and 10,000 equity shares respectively pursuant to exercise of stock options granted to the eligible employee. Furthermore, the Board of the Holding Company in its meeting held on January 11, 2023 and approval of members through Postal Ballot has approved the amendment in the '5Paisa Employee Stock Option Scheme-2017' with respect to increase in ESOP Pool for grant of options from 15,00,000 (Fifteen Lakhs) options to 22,00,000 (Twenty-Two Lakhs) stock options by addition of 7,00,000 (Seven lakhs) options.
5. The Capital Raising Committee of the Board of Directors of the Holding Company in its meeting held on Tuesday, August 02, 2022 allotted 12,00,000 Equity Shares pursuant to exercise of options attached to the convertible warrants by the Mr. Nirmal Jain, Mrs. Madhu Jain & Mr. Venkataraman Rajamani, Promoters of the Company, consequent upon the receipt of notice for exercise, along with the balance 75% of the application money (being 375/- per share) due on the Warrants, i.e. Rs. 45,00,00,000 (INR Forty-Five Crores only).
6. The Board of Holding Company in its meeting held on Tuesday, December 06, 2022 had considered and approved the Scheme of Arrangement between IIFL Securities Limited ("Demerged Company") and 5paisa Capital Limited ("Resulting Company") and their respective shareholders and creditors, with appointed date being 1st April 2023, which inter alia provides for the demerger, transfer and vesting of the Online Retail Trading Business of the Demerged Company (the Demerged Undertaking (as defined in the Scheme) into the Resulting Company, on a going concern basis and in consideration thereof, the Resulting Company shall issue its equity shares to the shareholders of the Demerged Company. These shares shall be listed on BSE Limited and the National Stock Exchange of India Limited (collectively referred to as "Stock Exchanges"). The Scheme is, inter alia, subject to receipt of approval from the statutory, regulatory and customary approvals, including approvals from Stock Exchanges, National Company Law Tribunal, Mumbai Bench and the shareholders and creditors of the companies involved in the Scheme and the company is in the process of seeking the same.

7. In adherence to the Exchange directives vide their circulars no. NSE/INSP/4519 dated July 31, 2020 and NSE/INSP/49929 dated October 12, 2021, the holding company had reversed an amount of Rs 709 lacs to its eligible clients during the quarter, being the amount recovered from such clients on account of penalty levied by clearing corporation on company for “Short Collection/Non-collection of upfront margins from the client”. The same has been included in “Other Expenses” of above “Statement of Consolidated financial results” in Q3FY23 and in FY23.
8. The new Labour Law Reform Codes related to wages, social security, industrial relations and Occupation safety, health and working conditions is still in discussion between Central government and respective State government for final implementation. The Group Companies will assess the impact of all the Codes when they come into effect and will account for the related impact in the period the Code becomes effective.
9. The figures for the quarter ended March 31, 2023 and the quarter March 31, 2022 are the balancing figures between audited figures in respect of the year ended March 31, 2023 and March 31, 2022 and the unaudited figures of the nine months ended December 31, 2022 and December 31, 2021 respectively.
10. The consolidated audited financial results for the quarter and year ended March 31, 2023, as submitted to Stock Exchanges are also available on our website www.5paisa.com.
11. Previous periods’ figures have been regrouped / rearranged wherever necessary.

**By order of the Board
For 5paisa Capital Limited**

**Prakarsh Gagdani
Whole Time Director & Chief Executive Office
DIN: 07376258**

**Place: Mumbai
Date: May 01, 2023**