

Date: **31<sup>st</sup> January, 2023**

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400001  
**Scrip Code: 517214**

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1, G Block  
Bandra – Kurla Complex, Bandra (E)  
Mumbai – 400 051  
**Scrip Code: DIGISPICE**

**Sub: Investors presentation on the performance for the quarter and nine months period ended 31<sup>st</sup> December, 2022**

Dear Sir/Madam,

This is in continuation of the Company's letter dated 24<sup>th</sup> January, 2023, with regard to a conference call for Investors/ Analysts with senior management team, scheduled to be held on Tuesday, 31<sup>st</sup> January, 2023 at 4:00 P.M. (IST).

We are enclosing the presentation which may be used by the Company for the potential meeting with Analysts and Investors community and will also be made available on the website of the Company, [www.digispice.com](http://www.digispice.com).

You are requested to kindly take the above on record and oblige.

Thanking you.

Yours faithfully,  
for **DiGiSPICE Technologies Limited**

**(Ruchi Mehta)**  
**Company Secretary & Compliance Officer**



**DiGiSPICE**

**Future Ready Platforms**

Q3FY23 Investor Presentation



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# Glossary of Terms

| Terms Used       | Meaning  |
|------------------|--|
| AePS             | Aadhaar-enabled Payment System   |
| Adhikari         | Adhikari is a nomenclature used to address the merchants/entrepreneurs who work on Spice Money platform  |
| BBPS             | Bharat Bill Payment System   |
| m-ATM            | Refers to mini ATM or Mobile ATM. A service that enables customers to withdraw cash at a nearest Adhikari using a debit card and a mini/portable pin pad device. |
| CASA             | Current Account, Saving Account  |
| CRM              | Customer Relationship Management   |
| GTV              | Gross Transaction Value is the value of revenue generating transactions processed on our platform  |
| Customer GTV     | Gross Transaction Value of transactions done by the Customers  |
| Entrepreneur GTV | The Gross Transaction Value of transactions done by the entrepreneurs/merchants  |
| DTH              | Direct-to-Home TV broadcasting service   |
| IRCTC            | Indian Railway Catering and Tourism Corporation  |
| G2C Services     | Government to Citizen services   |
| NPCI             | National Payments Corporation of India   |
| NBFC             | Non-Banking Financial Company  |

# DiGiSPICE

  
**तो Life बनी**  
**~95%**  
of Revenues

India's leading  
rural fintech platform

**Digital  
Technology  
Services**  
**~5%**  
of Revenues

Digital platforms and  
solutions for telcos,  
BFSI, other enterprises

# Revolutionizing the Way Bharat Banks

**DiGiSPICE**



Making financial services accessible to India's rural citizens

**12L+**  
Adhikaris

**Rs 1,61,000**  
Crore GTV\*

**17.1% AePS\***  
Market Share

**6,450+**  
Blocks  
Covered

**2,26,000+**  
Villages  
Covered

**18,800+**  
Pin Codes  
Covered

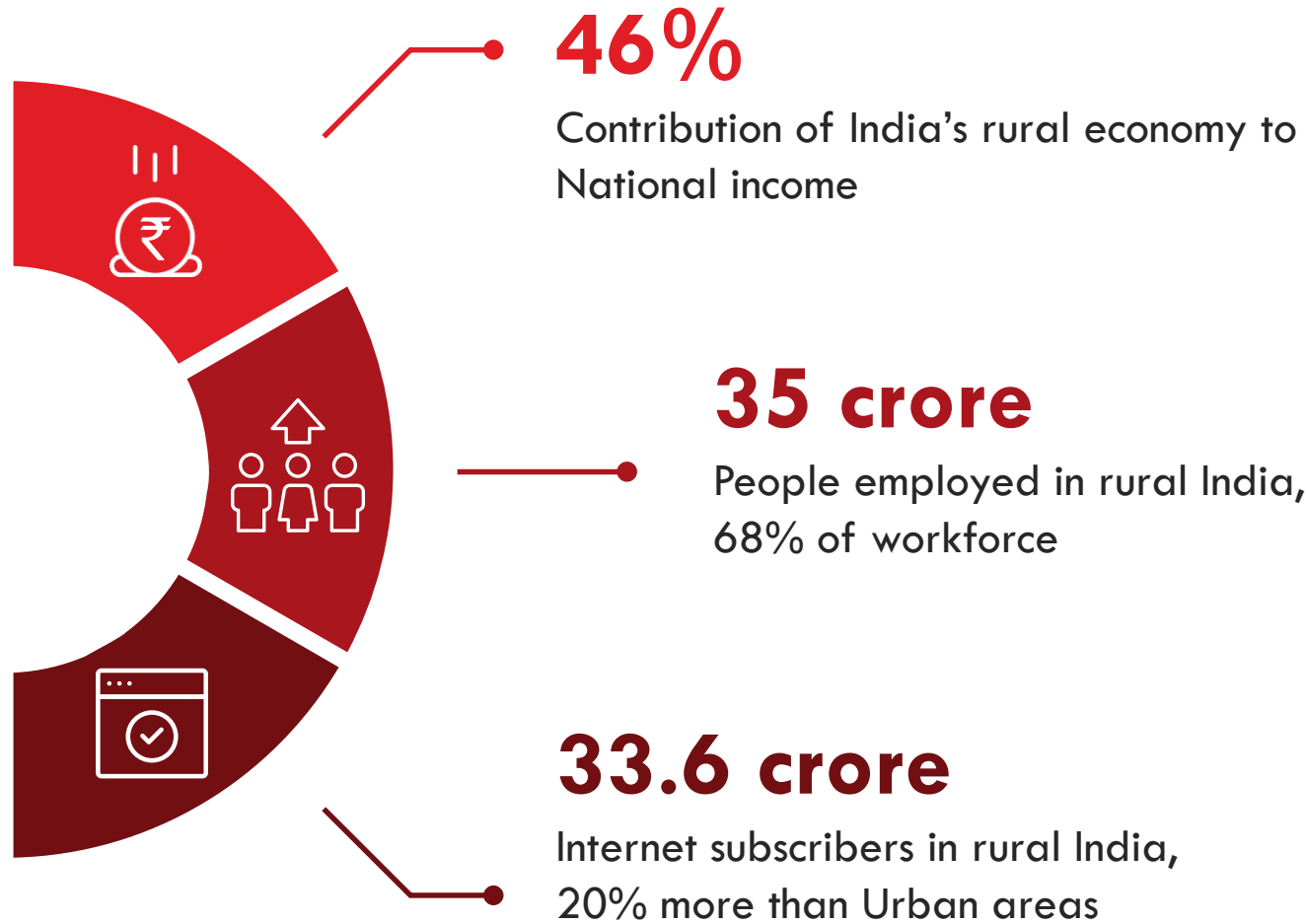
**Achieving Deep Penetration at Village and Block Level**



\*Gross Transaction Value Annualized as on 9MFY23

\*Aadhar-enabled Payment System

# Substantial Addressable Rural Market



## Jandhan

46 crore accounts  
31 crore rural/semi-urban  
26 crore women holders



## Aadhaar

132 crore residents covered in India



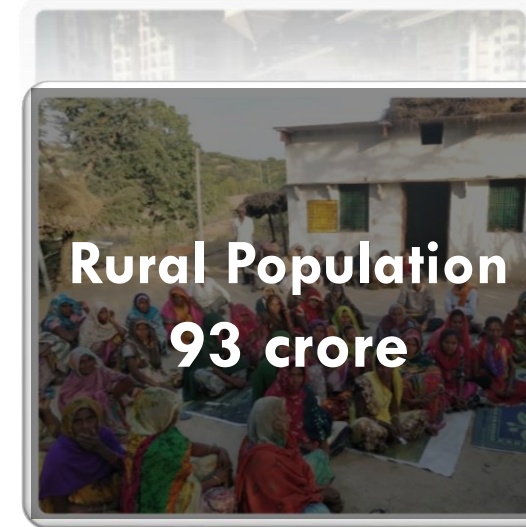
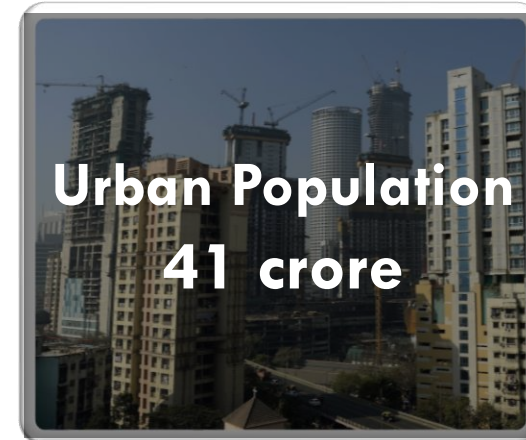
## Mobile

75 crore smartphone users in India

## Opportunity Enabled by Tech Inclusive Framework

# Unique Rural market characteristics

|                      | <b>URBAN</b>  | <b>RURAL</b>   |
|----------------------|---|--|
| <b>Merchants</b>     | Specialized merchants for different lines of business | One merchant providing multiple services               |
| <b>Relationships</b> | Transaction led relationships                         | Community led relationships                            |
| <b>Trust</b>         | Trust driven by Advertising                           | Trust driven by Word of Mouth                          |
| <b>Ticket Size</b>   | Demand for larger ticket size products                | Demand for sachet/small ticket size products           |
| <b>Assistance</b>    | Digital Savvy customers – Do it yourself              | Lack of Financial & Digital Literacy, needs assistance |



**Rural needs a grounds up approach to product, user experience and a community led business model**



# Leveraging digital stacks to solve for lack of access in Rural India **DiGiSPICE**

|                 |   |
|-----------------|---|
| <b>Internet</b> | Internet penetration in Rural : 336 million users           |
| <b>JAM</b>      | 46 crore Jan Dhan Bank Accounts, 130 cr Aadhaar penetration |
| <b>AePS</b>     | Democratizing banking. 34 cr annual users                   |
| <b>UPI</b>      | Instant digital payments                                    |
| <b>BBPS</b>     | Bharat Bill Pay – democratizing bill payments               |
| <b>UMANG</b>    | Government to citizen services                              |



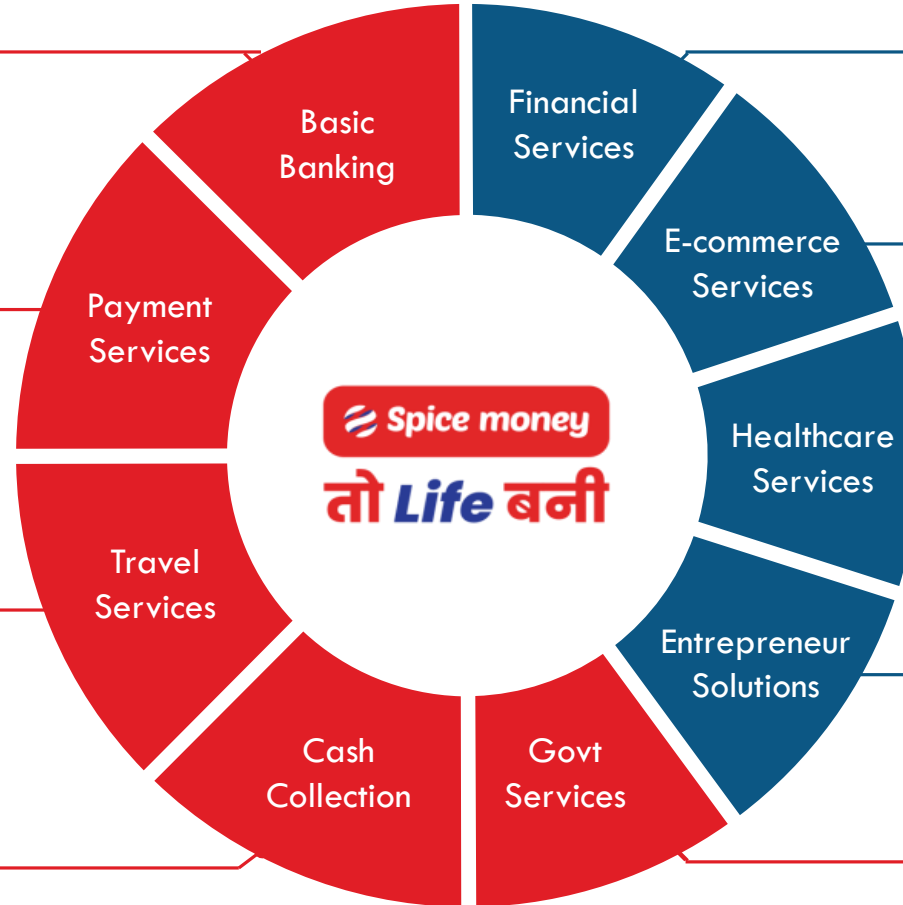
|   |             |
|---|-------------|
| Democratizing commerce                        | <b>ONDC</b> |
| Democratizing credit                          | <b>OCEN</b> |
| Account Aggregator - leveraging power of data | <b>AA</b>   |
| Udyam Adhaar                                  | <b>UA</b>   |
| Digital Health ID                             | <b>ABHA</b> |

**Democratizing financial & digital services for the underserved**

# Building the Super App for Bharat

## Live Offerings

- m-ATM
- Cash Withdrawal
- Digital Payment
- Bill Payment
- Mobile/DTH Recharge
- Railway/ Bus/Flight Ticketing
- Tour Packages
- Hotel Booking
- Loan/ EMI collection
- Enterprise Cash Management
- CASA
- Cash Deposit
- Balance Enquiry
- Remittance



## Planned Launches

- Savings
- Investments
- Insurance
- Credit
- Assisted Shopping & Delivery
- E-Pharmacy
- Diagnostics
- Telemedicine
- Digital payments
- CRM
- Khata
- G2C Services – UMANG
- PAN Card

**Tech & Data Enabled Platform Leveraging Adhikari Network**

# Current Business Model : Enabling banking in deep rural

**DiGiSPICE**

**Service Partners**



**Entrepreneurs empowered by Spice Money Adhikari App**



**Rural Consumers**

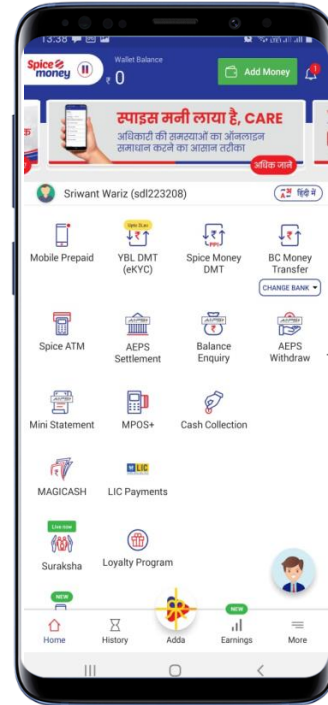


**Core Services**

- Banks
- NPCI
- NBFCs
- Insurance Cos
- Other Payment Partners

**Additional Services**

- E-Commerce
- Travel Partners
- Healthcare
- Government
- Other Product Partners



- Cash Withdrawal (Aadhaar)
- Ticket Booking
- Money Transfer
- Insurance
- Bill Payment
- Pan Card
- Loan
- Cash Withdrawal (Card)
- Loan EMI
- Online Shopping
- Cash Transfer
- Cash Deposit



Migrant Workers

Govt Employees

Rural Merchants

Rural Artisans

Young Rural Entrepreneurs



**Win for Service Partners**

- Access to Rural Customers
- Reduced Cost of Delivery



**Win for Entrepreneurs**

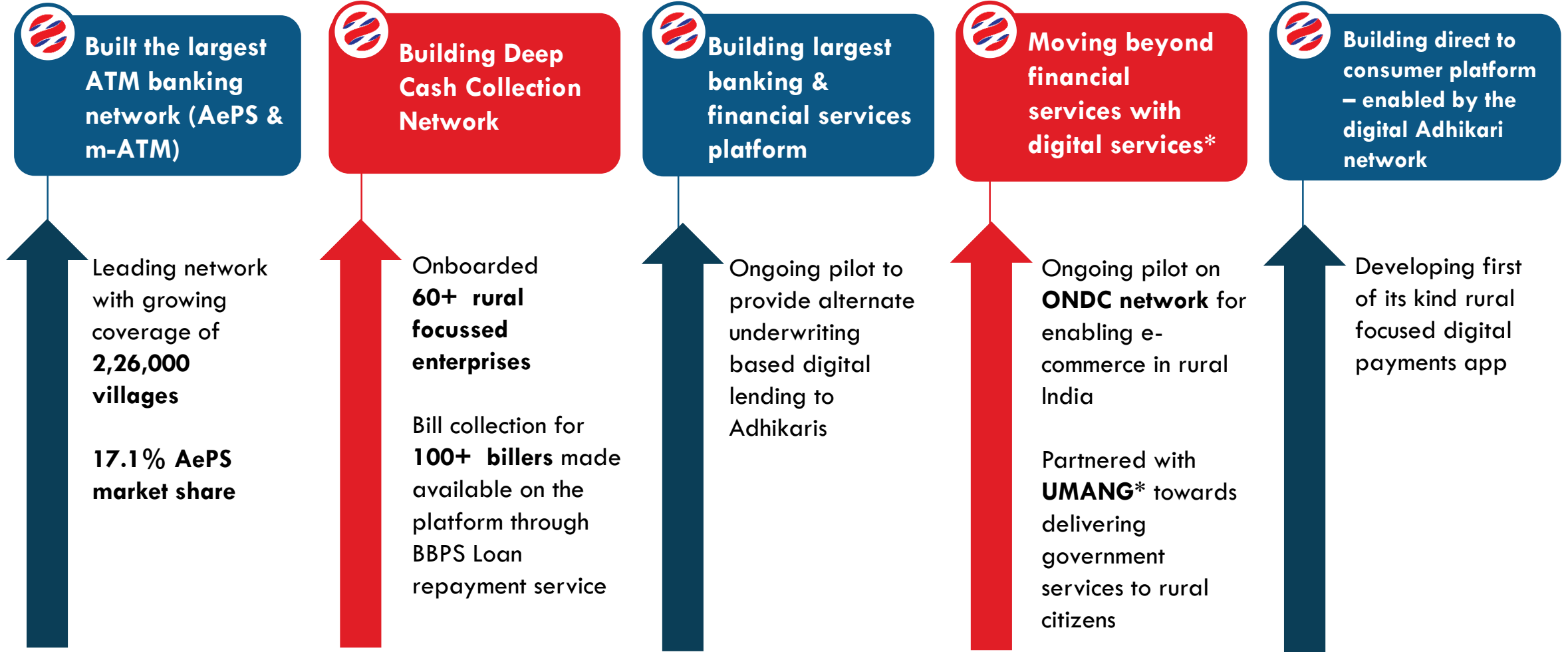
- Primary Livelihood
- Additional Income Source



**Win for Rural Consumers**

- Next-door Access to Financial/Digital Services

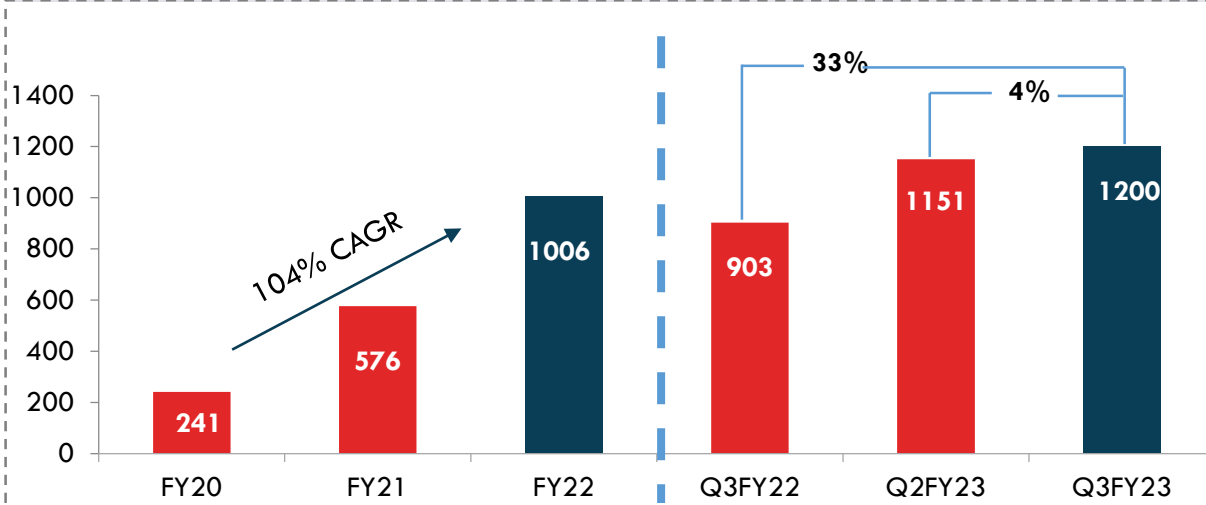
# Moving to a Larger Opportunity



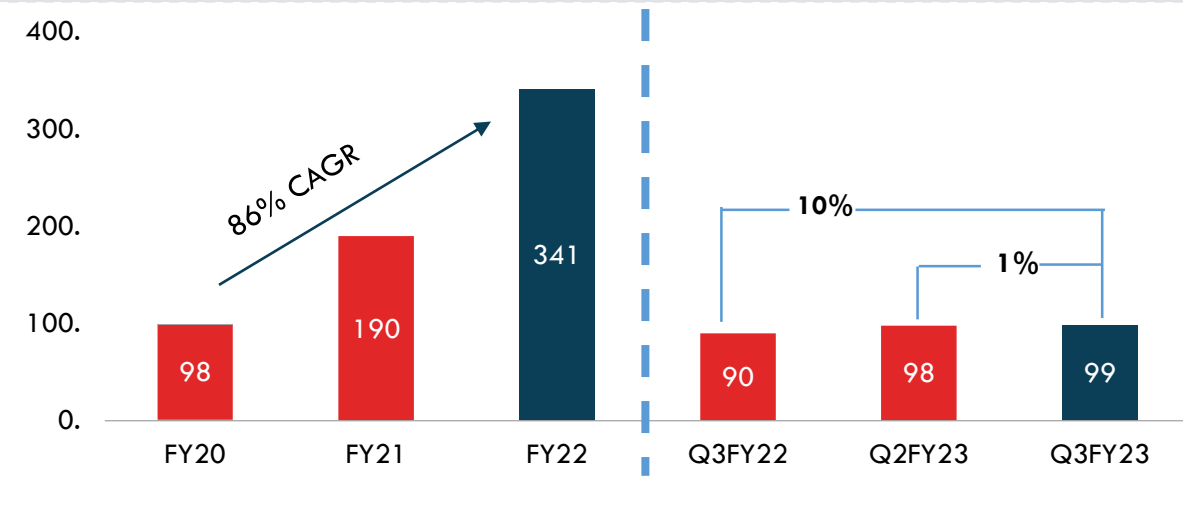
## Solving the Access Challenge for Rural India

# Spice Money – Key Operating Metrics

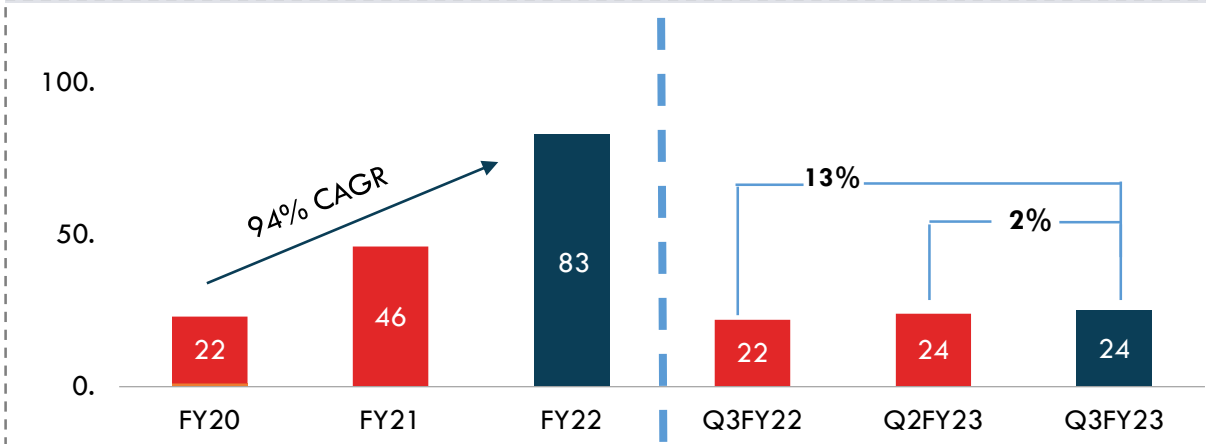
### Spice Money Adhikaris ('000)



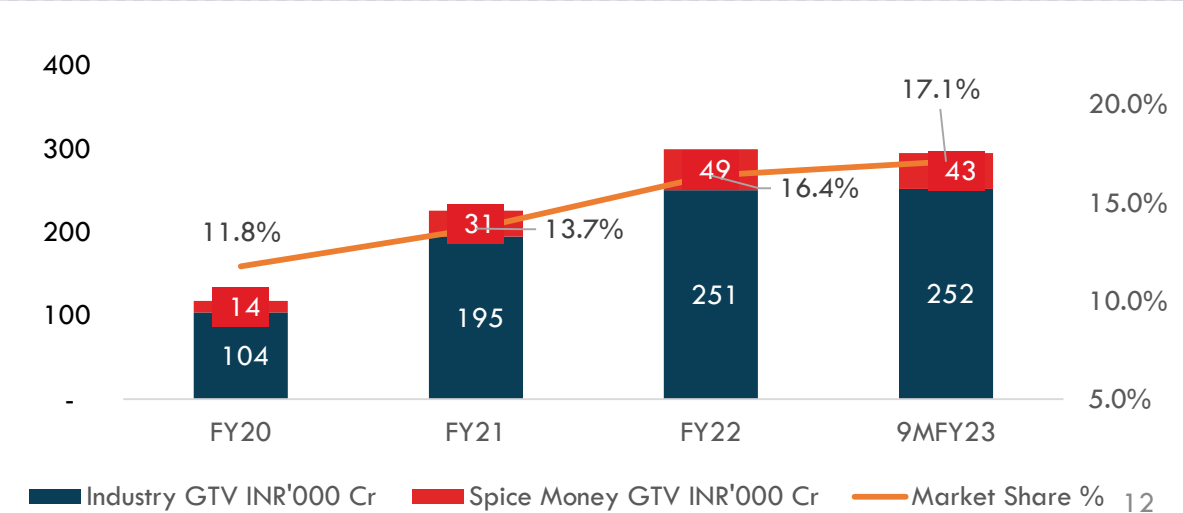
### Spice Money Service Fee Revenue (INR Cr)



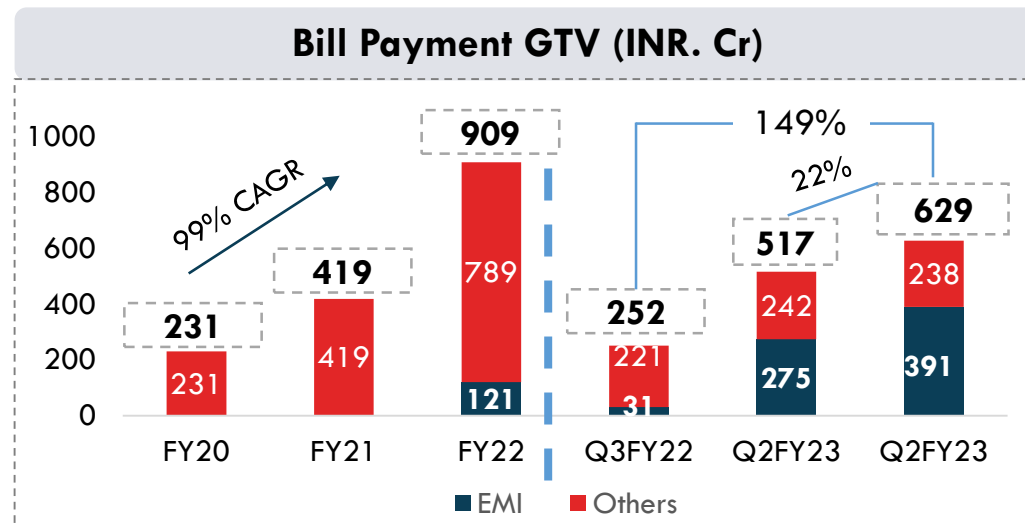
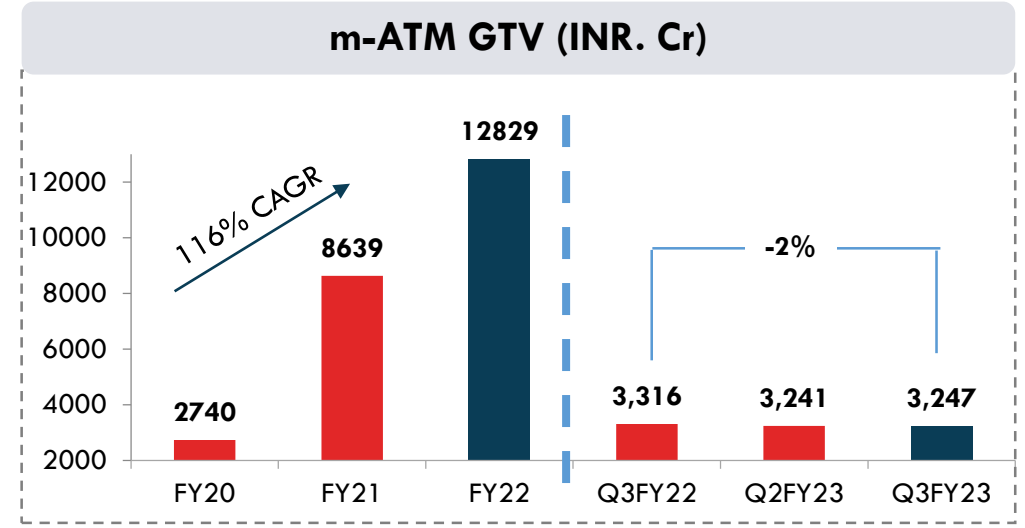
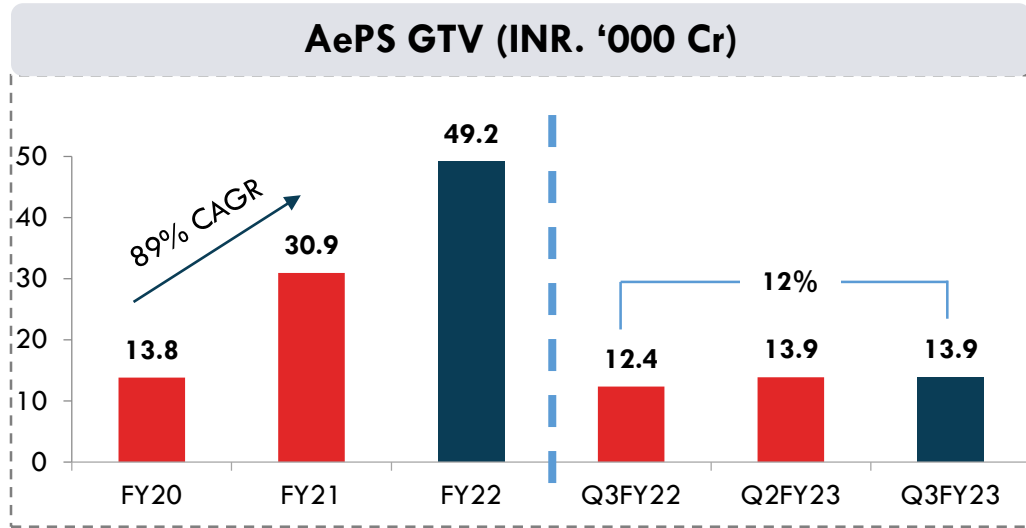
### Customer Gross Transaction Value (INR. '000 Cr)



### AePS Market share\*

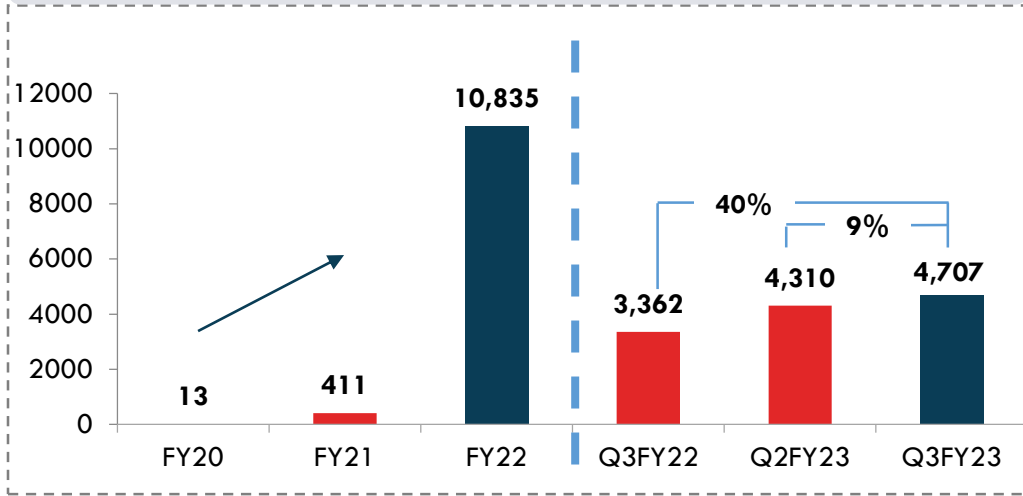


# Spice Money – Key Services Update

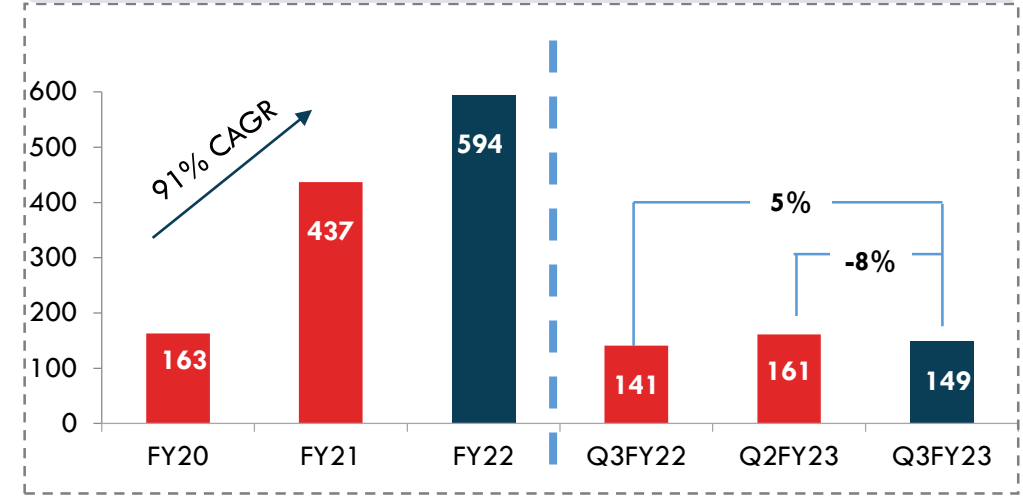


# Spice Money – Key Services Update

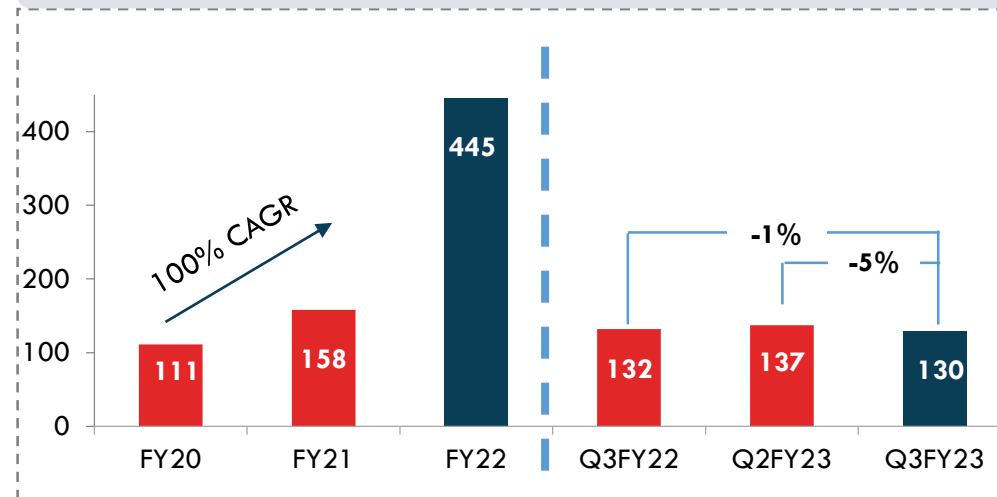
**CMS GTV (INR. Cr)**



**Recharge GTV (INR. Cr)**



**Travel GTV (INR. Cr)**



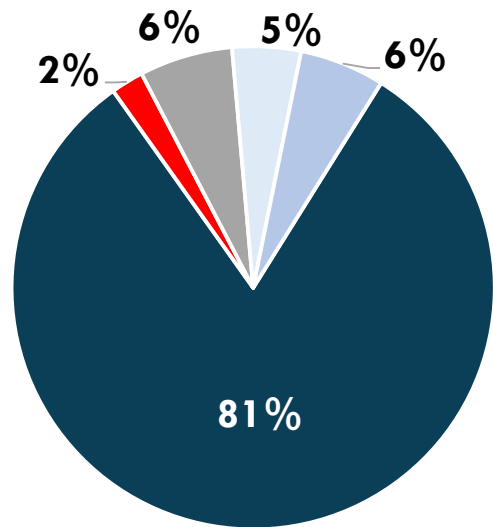
# Spice Money – Financial Highlights

| Particulars (Rs. Crs)                       | FY20       | FY21       | FY22       | FY20-<br>FY22 | Q3FY22     | Q2FY23      | Q3FY23     | Growth   | Growth     | 9MFY22     | 9MFY23     | Growth      |
|---|------------|------------|------------|---------------|------------|-------------|------------|----------|------------|------------|------------|-------------|
|   |            |            |            | CAGR          |            |             |            | Q-o-Q    | Y-o-Y      |            |            | Y-o-Y       |
| <b>Customer GTV (A)</b>                     | 22,155     | 46,178     | 83,513     | 94%           | 22,021     | 24,421      | 24,913     | 2%       | 13%        | 59,193     | 75,097     | 27%         |
| <b>Revenue</b>                              | <b>250</b> | <b>578</b> | <b>858</b> |               | <b>214</b> | <b>240</b>  | <b>230</b> |          |            | <b>619</b> | <b>720</b> |             |
| - Service Fees (B)                          | 98         | 190        | 341        | 86%           | 90         | 98          | 99         | 1%       | 10%        | 240        | 301        | 25%         |
| - Airtime/ Subscription/Device              | 152        | 388        | 518        |               | 124        | 141         | 130        |          |            | 379        | 420        |             |
| <b>Gross Margin</b>                         | <b>44</b>  | <b>80</b>  | <b>127</b> |               | <b>34</b>  | <b>39</b>   | <b>41</b>  |          |            | <b>87</b>  | <b>123</b> |             |
| - Service Fees (C)                          | 28         | 66         | 114        | 103%          | 30         | 34          | 36         | 4%       | 20%        | 78         | 108        | 38%         |
| - Airtime/ Subscription/Device              | 17         | 14         | 13         |               | 4          | 5           | 5          |          |            | 9          | 15         |             |
| <b>Indirect Cost</b>                        | <b>35</b>  | <b>59</b>  | <b>105</b> | <b>72%</b>    | <b>27</b>  | <b>40</b>   | <b>40</b>  | <b>-</b> | <b>49%</b> | <b>69</b>  | <b>117</b> | <b>71%</b>  |
| <b>EBITDA</b>                               | <b>9</b>   | <b>21</b>  | <b>22</b>  | <b>60%</b>    | <b>7</b>   | <b>-0.5</b> | <b>0.6</b> |          |            | <b>18</b>  | <b>5</b>   | <b>-71%</b> |
| <b>EBIT</b>                                 | <b>2</b>   | <b>16</b>  | <b>21</b>  | <b>239%</b>   | <b>6</b>   | <b>-2</b>   | <b>-1</b>  |          |            | <b>17</b>  | <b>0.4</b> |             |
| Service Fee Revenue on Customer GTV (B/A)   | 0.44%      | 0.41%      | 0.41%      |               | 0.41%      | 0.40%       | 0.40%      |          |            | 0.41%      | 0.40%      |             |
| Service Fee GM on Customer GTV (C/A)        | 0.12%      | 0.14%      | 0.14%      |               | 0.13%      | 0.14%       | 0.14%      |          |            | 0.13%      | 0.14%      |             |
| Service Fee GM on Service Fee Revenue (C/B) | 28%        | 35%        | 34%        |               | 33%        | 35%         | 36%        |          |            | 32%        | 36%        |             |



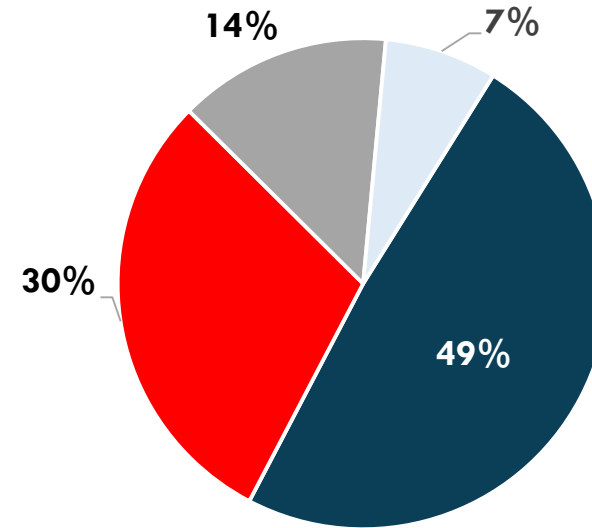
# Incremental Indirect costs - 9MFY23 vs 9MFY22

Incremental Indirect Cost ~Rs 48 Cr  
(Rs. ~117 Cr 9M FY23 vs ~Rs. 69 Cr 9M FY22)



- Employees and Related Costs
- Call Centre Vendor Costs
- Technology / Infra Costs
- Marketing & Promotions
- Other Admin

Incremental Investments in Employee and Related Costs ~Rs 39 Cr (81% of ~Rs 48 Cr)



- Sales & Distribution
- Product and Technology
- Leadership Team
- Support Functions and Others

In the past nine months, the company has invested primarily in Employee and Related Cost for strengthening Sales and Distribution, Technology and Leadership Team

# DiGiSPICE Technologies – Consolidated Financials Summary DiGiSPICE

| Particulars (Rs. Crs)                       | FY20       | FY21       | FY22       | Q3FY22     | Q2FY23     | Q3FY23     | 9MFY22     | 9MFY23     |
|---|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>1. Revenue</b>                           | <b>407</b> | <b>712</b> | <b>991</b> | <b>248</b> | <b>257</b> | <b>243</b> | <b>713</b> | <b>763</b> |
| a.) Fintech Segment*                        | 250        | 578        | 858        | 214        | 240        | 230        | 619        | 720        |
| b.) Other Segments                          | 157        | 134        | 132        | 34         | 17         | 13         | 94         | 43         |
| <b>2. Gross Margin</b>                      | <b>120</b> | <b>119</b> | <b>164</b> | <b>43</b>  | <b>45</b>  | <b>46</b>  | <b>118</b> | <b>139</b> |
| a.) Fintech Segment                         | 44         | 80         | 127        | 34         | 39         | 41         | 87         | 123        |
| b.) Other Segments                          | 76         | 39         | 37         | 9          | 6          | 5          | 31         | 17         |
| <b>3. Indirect Costs</b>                    | <b>113</b> | <b>107</b> | <b>150</b> | <b>39</b>  | <b>51</b>  | <b>54</b>  | <b>105</b> | <b>153</b> |
| a.) Fintech Segment                         | 35         | 59         | 105        | 27         | 40         | 40         | 69         | 117        |
| b.) Other Segments                          | 78         | 48         | 45         | 12         | 11         | 14         | 36         | 35         |
| <b>4. EBITDA</b>                            | <b>7</b>   | <b>13</b>  | <b>14</b>  | <b>5</b>   | <b>-6</b>  | <b>-8</b>  | <b>13</b>  | <b>-13</b> |
| a.) Fintech Segment                         | 9          | 21         | 22         | 7          | -0.5       | 0.6        | 18         | 5          |
| b.) Other Segments                          | -2         | -8         | -8         | -3         | -5         | -8         | -5         | -18        |
| <b>5. EBIT</b>                              | <b>-54</b> | <b>12</b>  | <b>13</b>  | <b>2</b>   | <b>-8</b>  | <b>-3</b>  | <b>8</b>   | <b>-13</b> |
| a.) Fintech Segment                         | 2          | 16         | 21         | 6          | -2         | -1.5       | 17         | 0.4        |
| b.) Other Segments                          | -56        | -4         | -7         | -4         | -6         | -2         | -8         | -14        |
| <b>Spice Money Revenue to Total Revenue</b> | <b>61%</b> | <b>81%</b> | <b>87%</b> | <b>86%</b> | <b>93%</b> | <b>94%</b> | <b>87%</b> | <b>94%</b> |
| <b>Spice Money GM to Total GM</b>           | <b>37%</b> | <b>67%</b> | <b>77%</b> | <b>79%</b> | <b>88%</b> | <b>89%</b> | <b>74%</b> | <b>88%</b> |

Thank You

DiGiSPICE

For further queries  
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