

April 24, 2024

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

**Sub: Investor/Corporate Presentation on the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024.**

Further to the approval of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024 by the Board of Directors of the Company at its meeting held on Wednesday, April 24, 2024 and submission of the same with the Stock Exchanges, we enclose herewith Investor/Corporate Presentation in respect of Financial Results.

You are requested to take the same on record.

Thanking You,

Yours faithfully,

**For 5paisa Capital Limited**

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**Namita Godbole  
Company Secretary & Compliance Officer  
ICSI Membership No.: A21056**

Email ID: [csteam@5paisa.com](mailto:csteam@5paisa.com)

Enclosed: As above

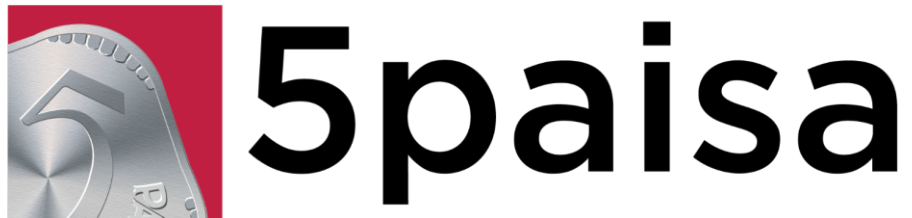
**5paisa Capital Limited**



**5paisa**

## **INVESTOR PRESENTATION**

**Quarter and Year ended March 31,2024**



● FY24- Highlights

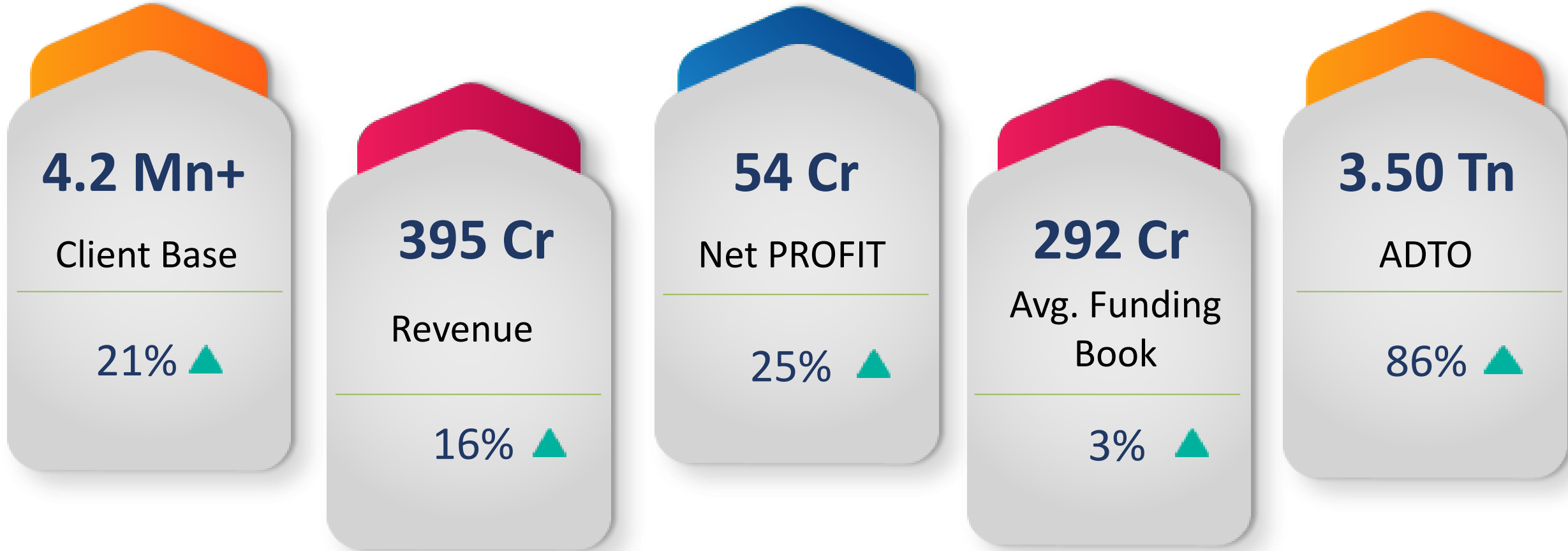
● Q4FY24 & Industry Trend

● Business Information

● Financial Information

● Way forward and About Us

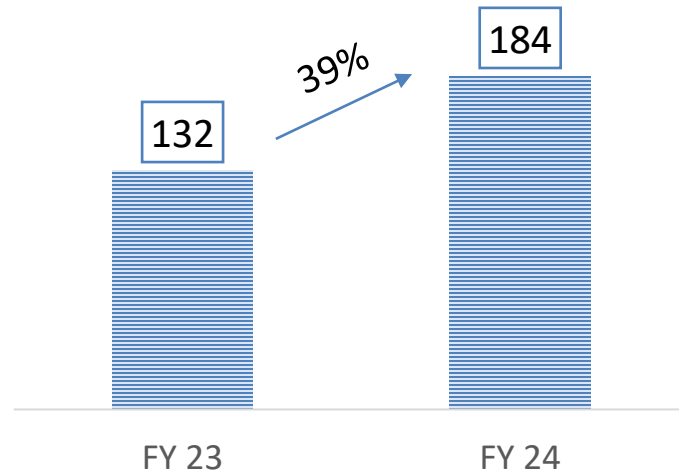
# Our Growth Journey – FY24



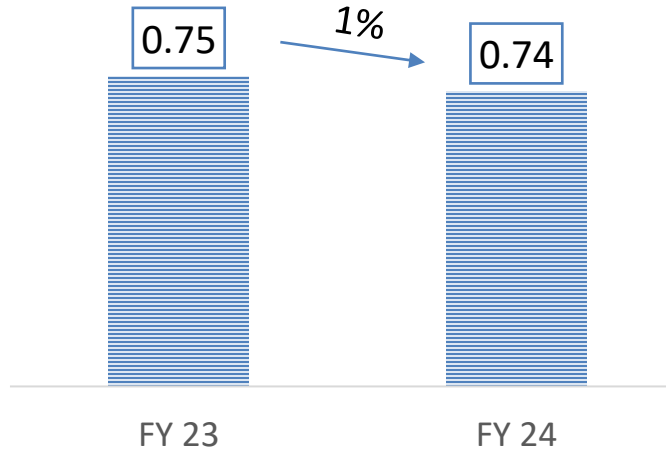
%age above is comparison between FY24 vs FY23

# Business Growth (Y-o-Y)

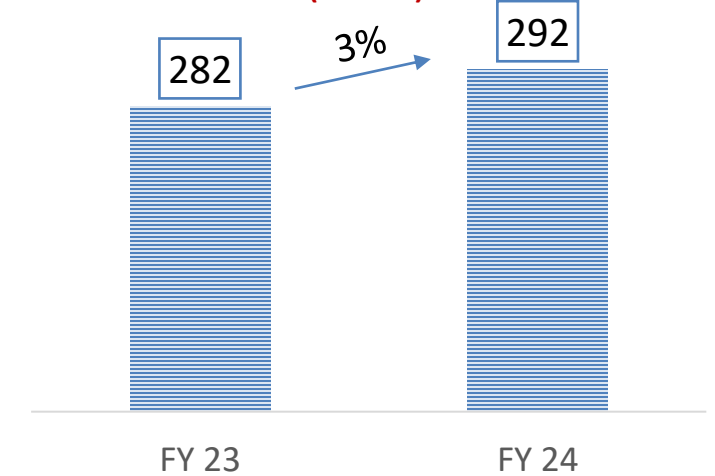
### Number of Orders (In Mn)



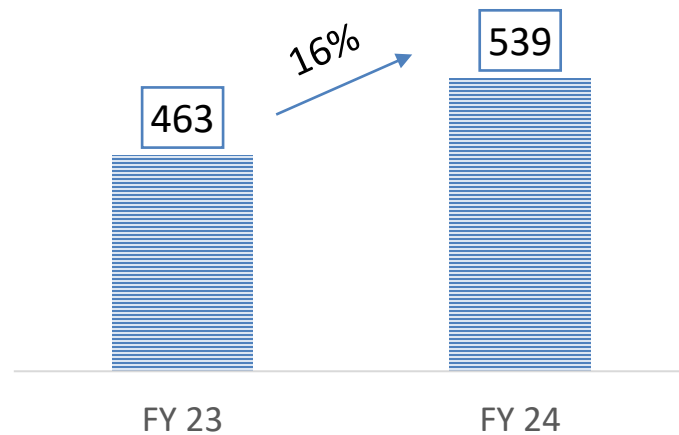
### Customer Acquired (In Mn)



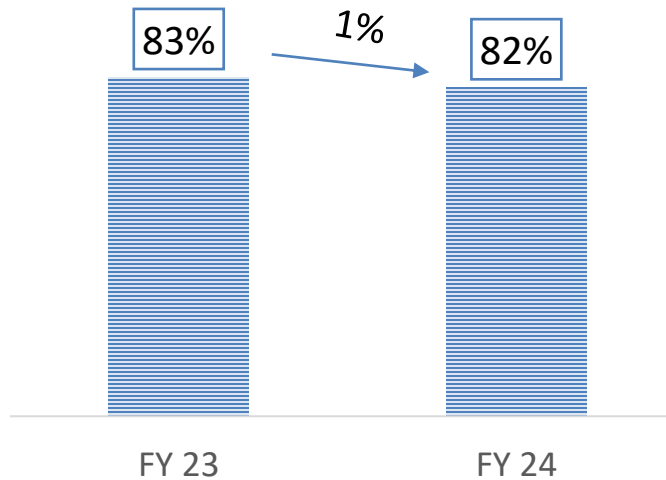
### Avg. Client Funding book (In Cr)



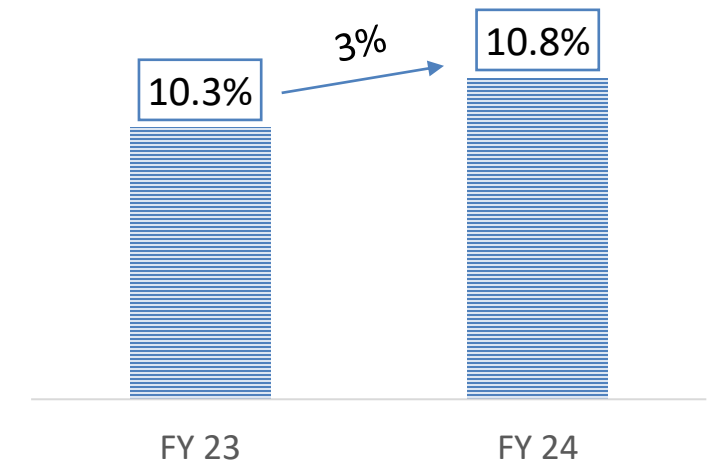
### Net-worth ( In Cr)



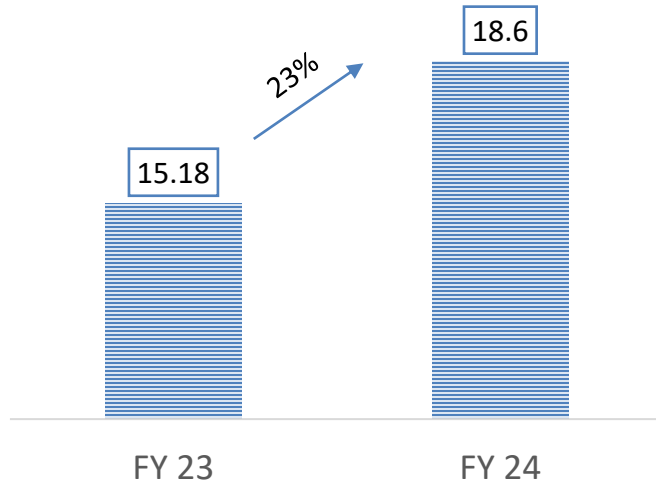
### Cost to Income ratio



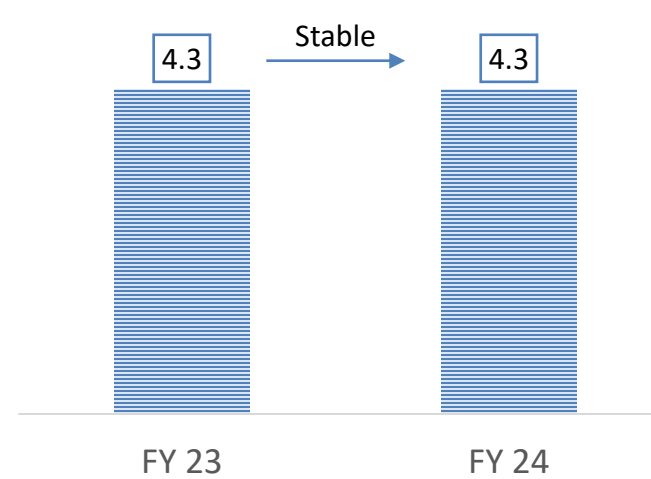
### Return on Net-worth



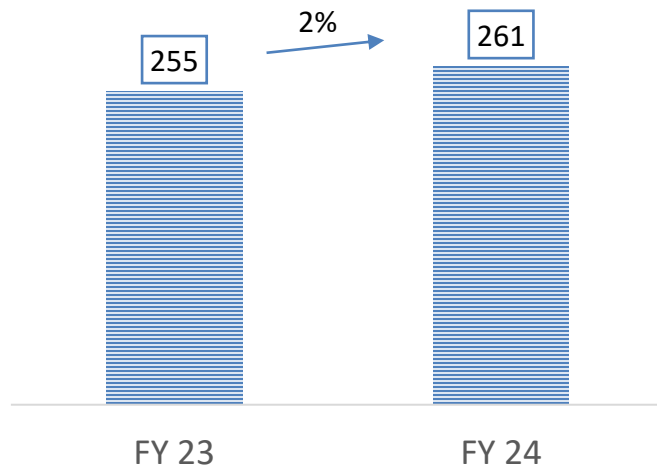
App Installs (In Mn)



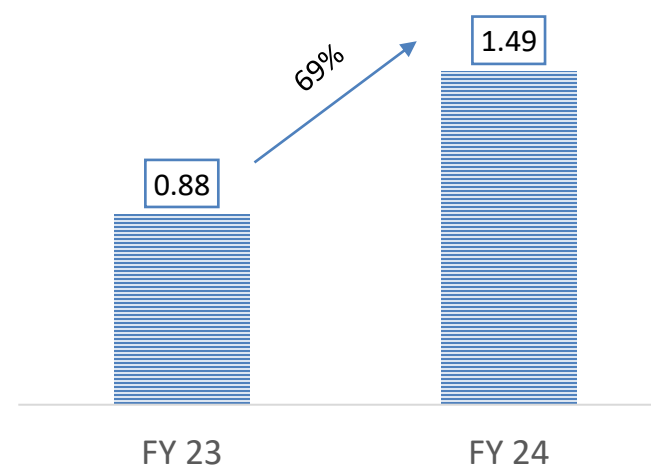
App Rating



Talented Digital Employee Strength



Monthly Active Users (in Mn)

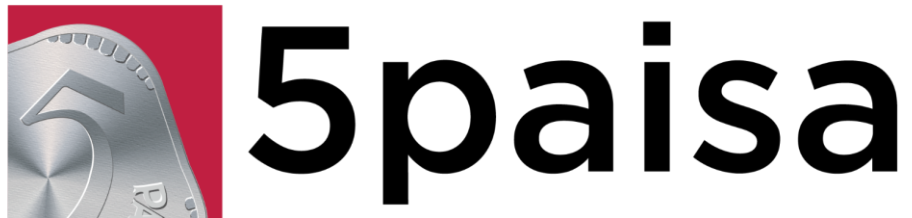


## ❖ App User :

- 41% Growth in Daily Active users.
- 69% in Monthly Active users.
- Consistent App rating of 4.3

## ❖ App Improvement :

- Improvement in UI/UX across all platforms with more User-friendly features
- Added new derivative features with reduced latency



● FY24- Highlights

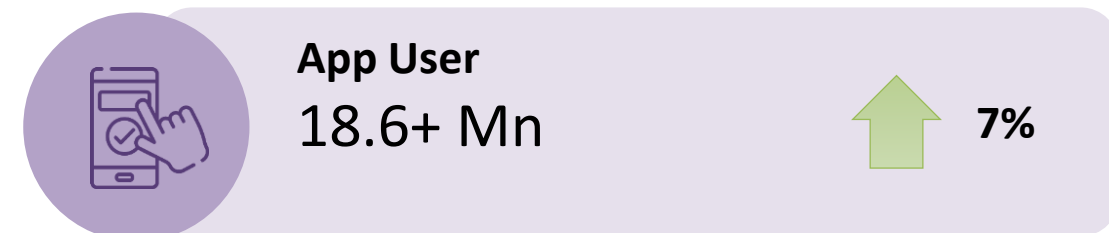
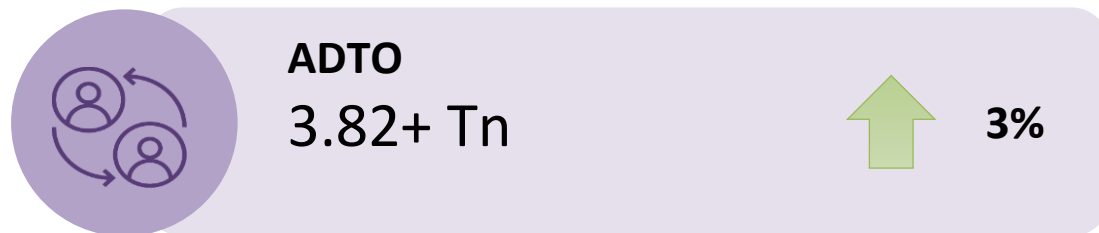
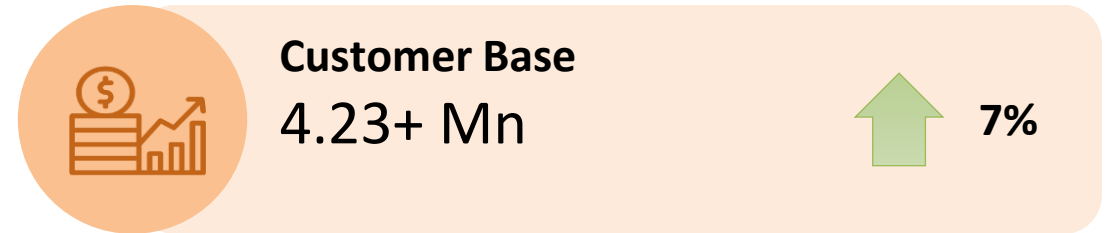
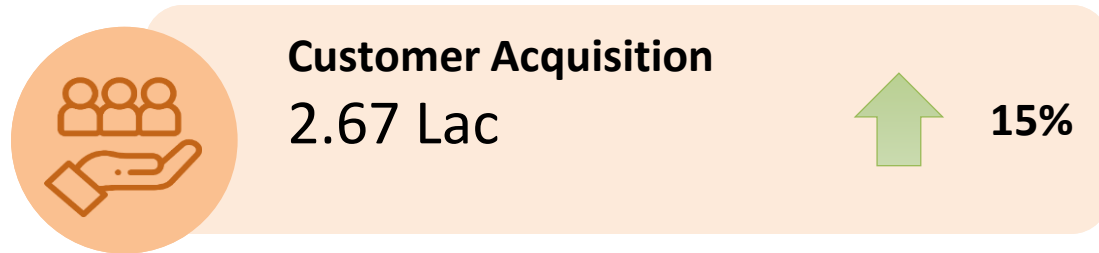
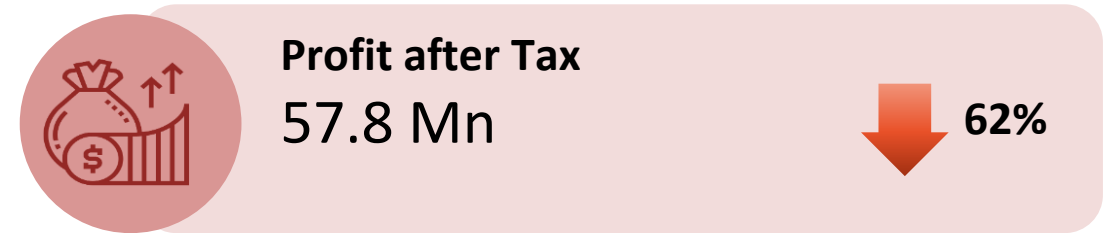
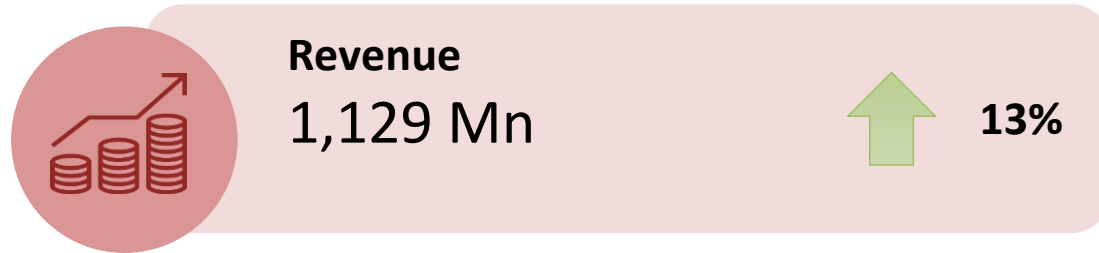
● Q4FY24 & Industry Trend

● Business Information

● Financial Information

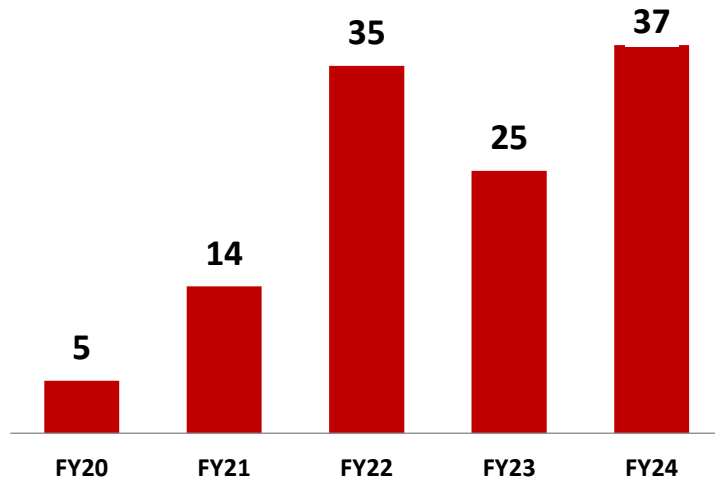
● Way forward and About Us

# Key Highlights of Q4FY24 vs Q3FY24



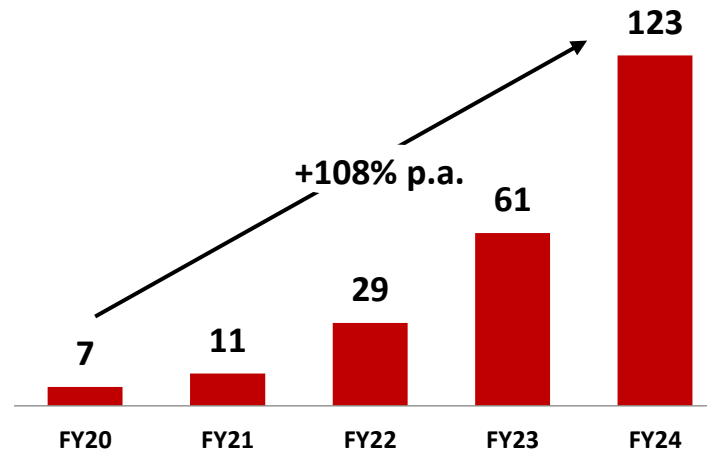


### Incremental demat accounts (In Mn)



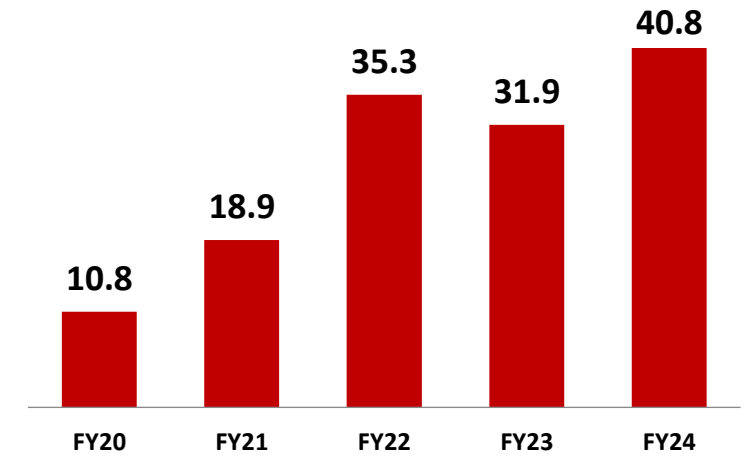
- 37 Mn demat account opened in FY24.
- 7.4X growth in incremental demat in period from FY20 to FY24 (4 Years)

### Retail Derivative ADTO (in Trillion)

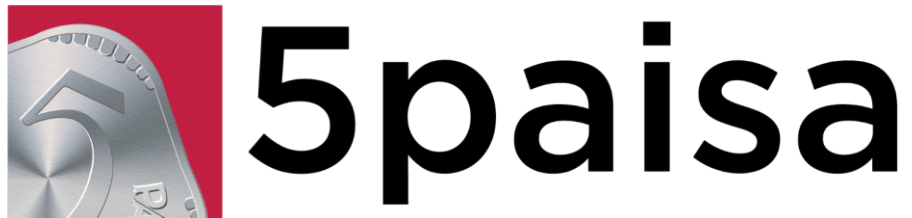


- Retail Derivative Average Daily turnover(ADTO) has seen an exponential rise at 108% CAGR

### Active clients (in Mn)\*



- Number of NSE Active clients have seen 4X rise in the past 4 years



● FY24- Highlights

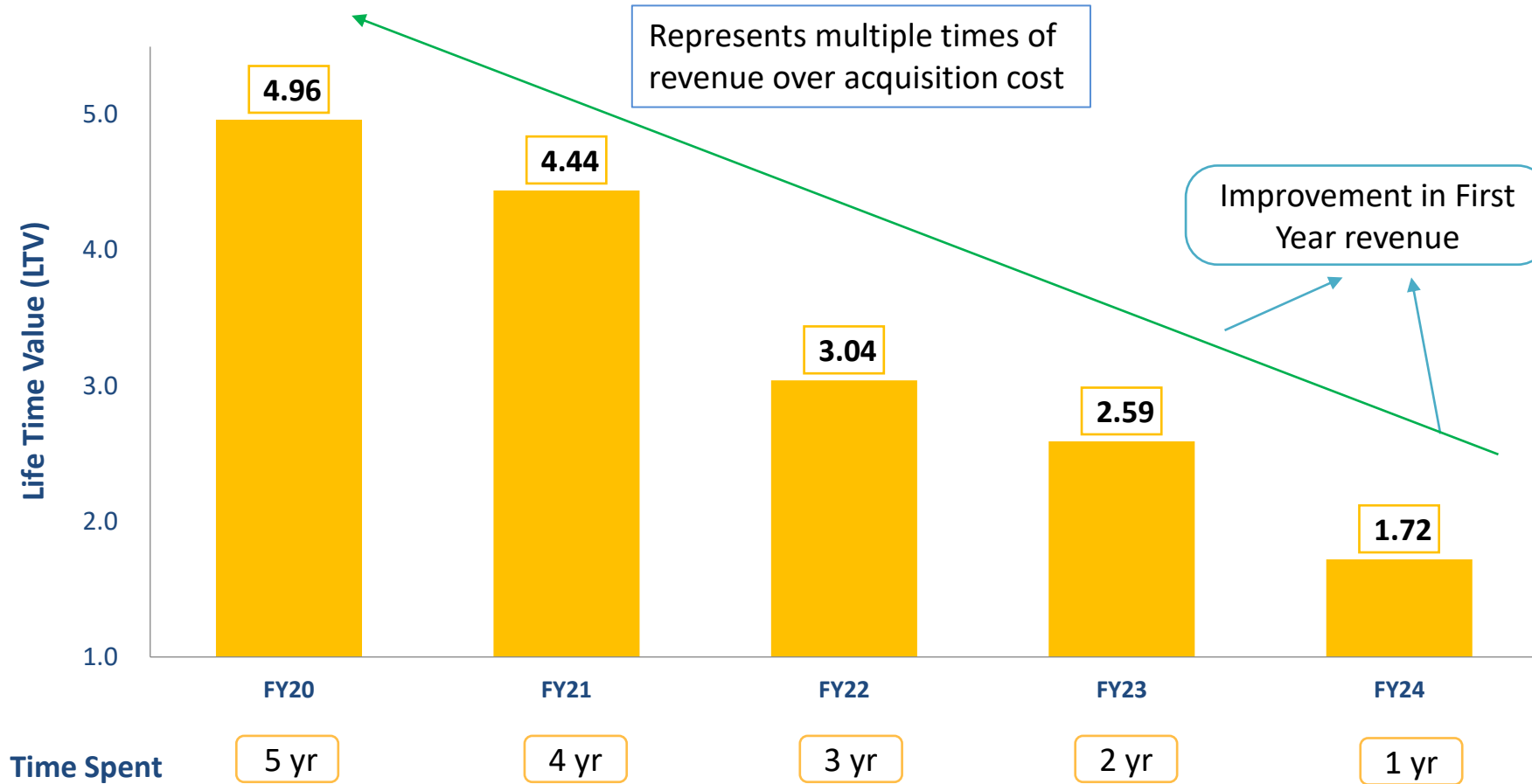
● Q4FY24 & Industry Trend

● **Business Information**

● Financial Information

● Way forward and About Us

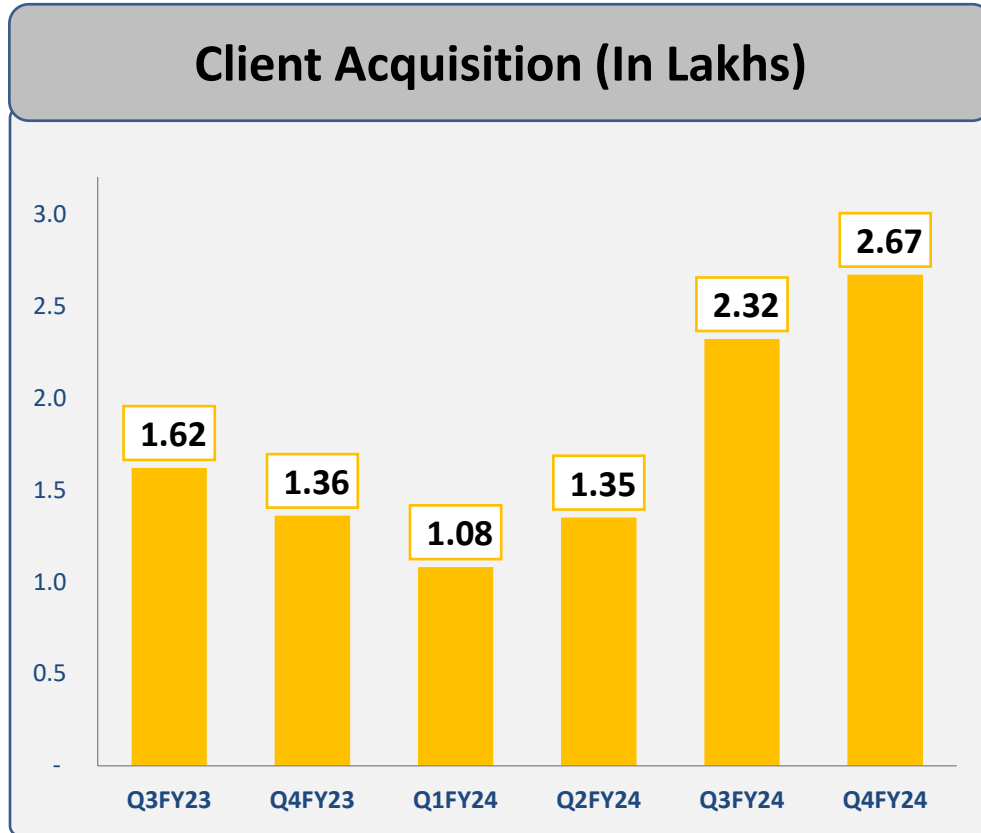
# Customer Lifetime Value



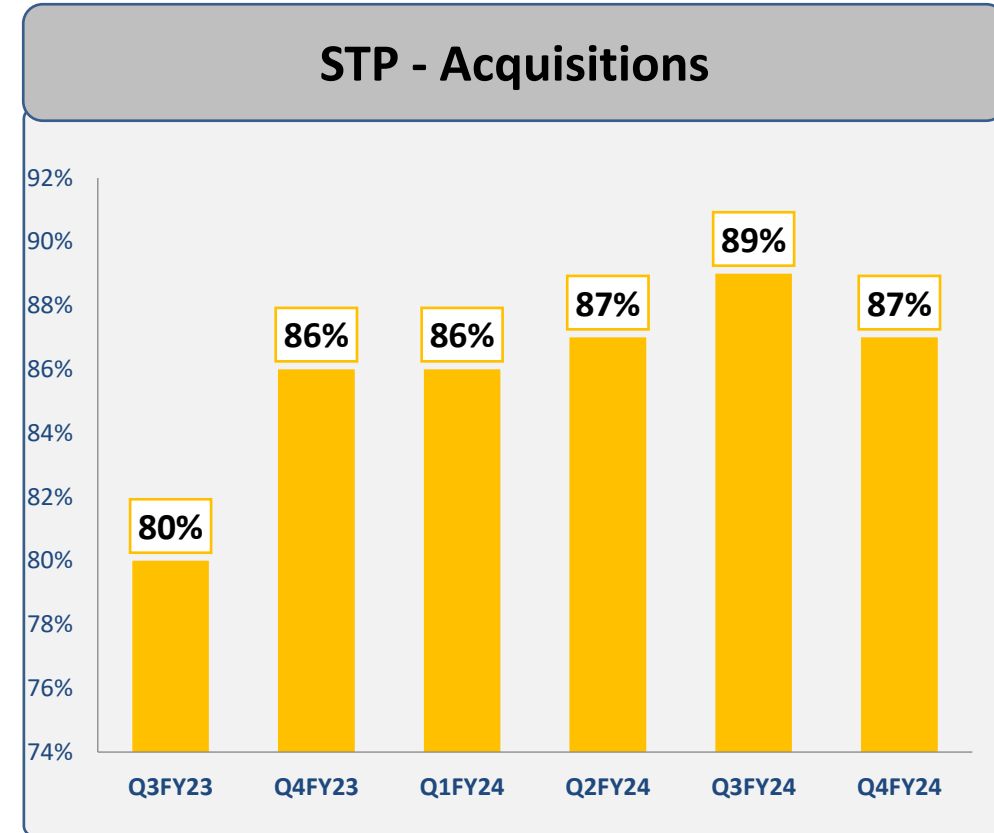
## ❖ Lifetime Value of Customers

- LTV means Revenue generated over the years divided by customer acquisition cost (LTV= Revenue generated/CAC)
- Revenue are calculated basis on actual amount received till time spent and estimation for remaining period.

- Customer is profitable in 1st year with sharp margin increase from 2<sup>nd</sup> year onwards.
- Healthy Payback period & Customer Lifetime Value



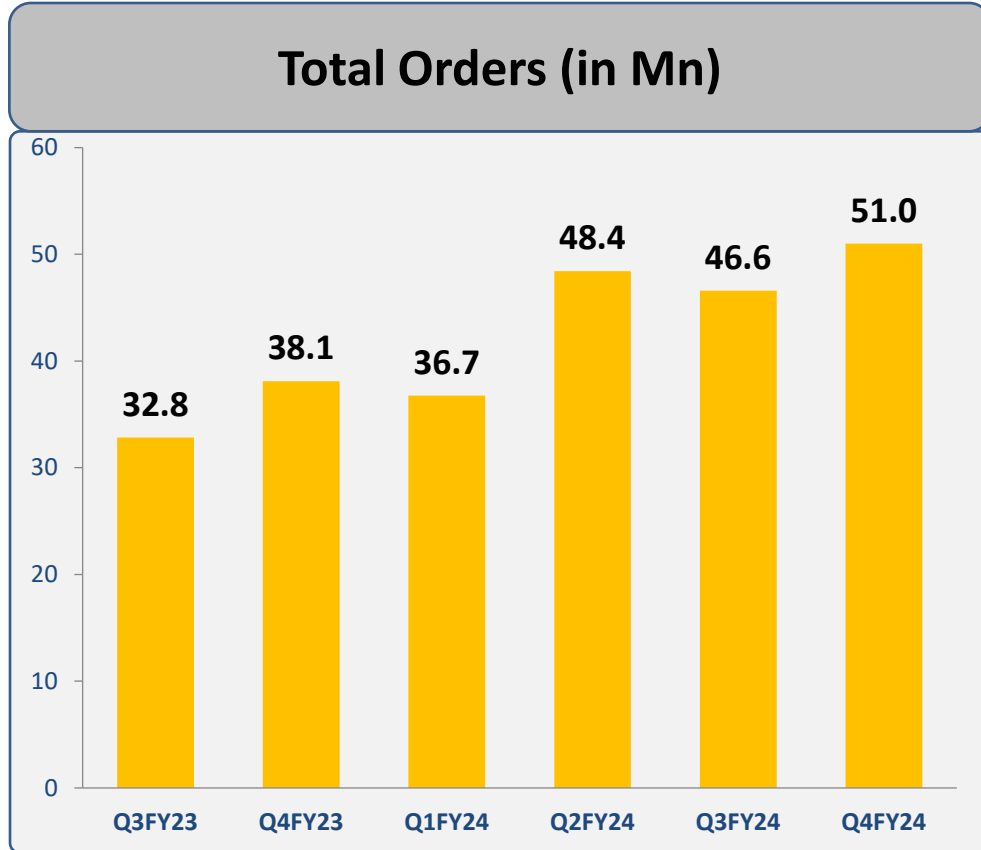
- **Total Client Acquisition** – 2.67 Lakhs for Q4FY24 (Up 15% Q-o-Q)



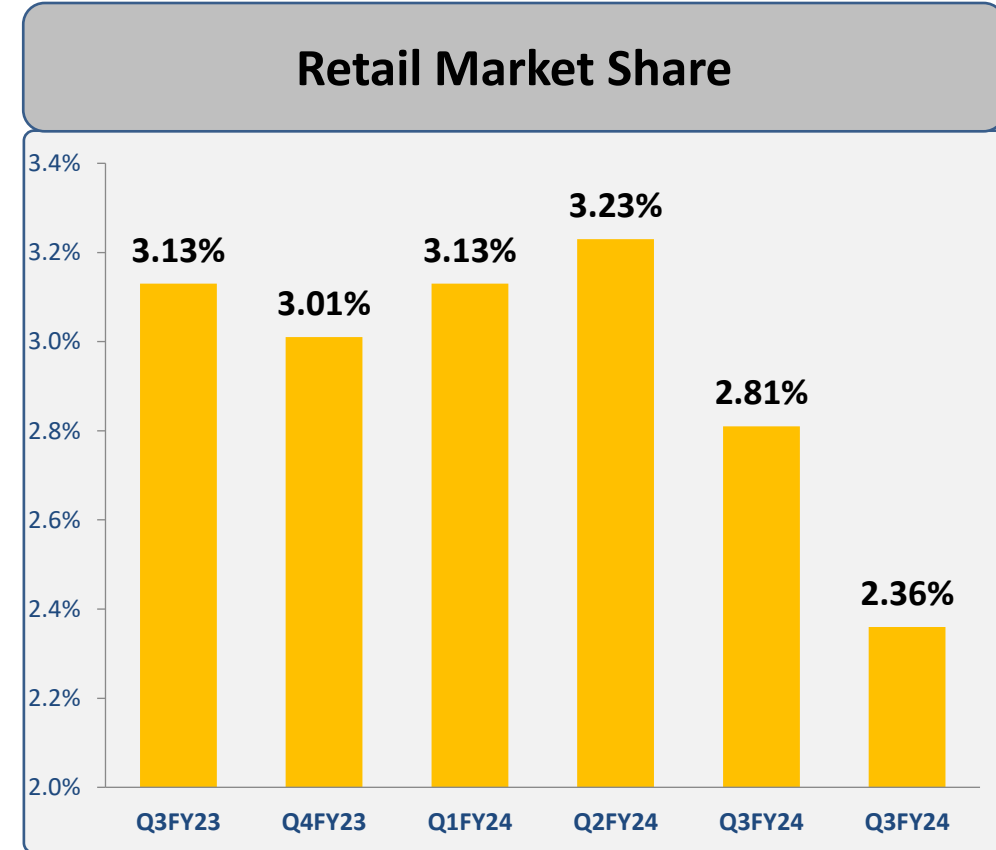
- **STP Acquisition** – 87% for Q4FY24 (Down 2% Q-o-Q)

- **STP** - Clients onboarded through digital platform without any intervention or any assistance.

# Number of Orders & Retail Market Share



- **Total Orders** – 51.0 Mn for Q4FY24 (Up 9% Q-o-Q)

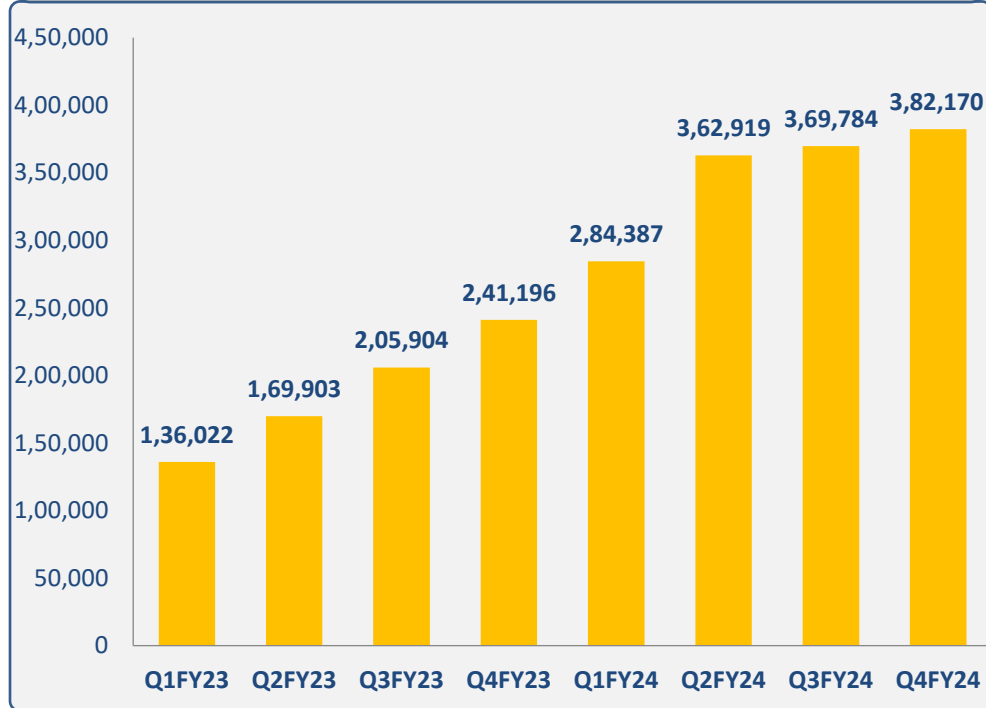


- **Retail Market Share** – 2.36% for Q4FY24 (Down 16% Q-o-Q)

# Growth in ADTO , Customers and Revenue

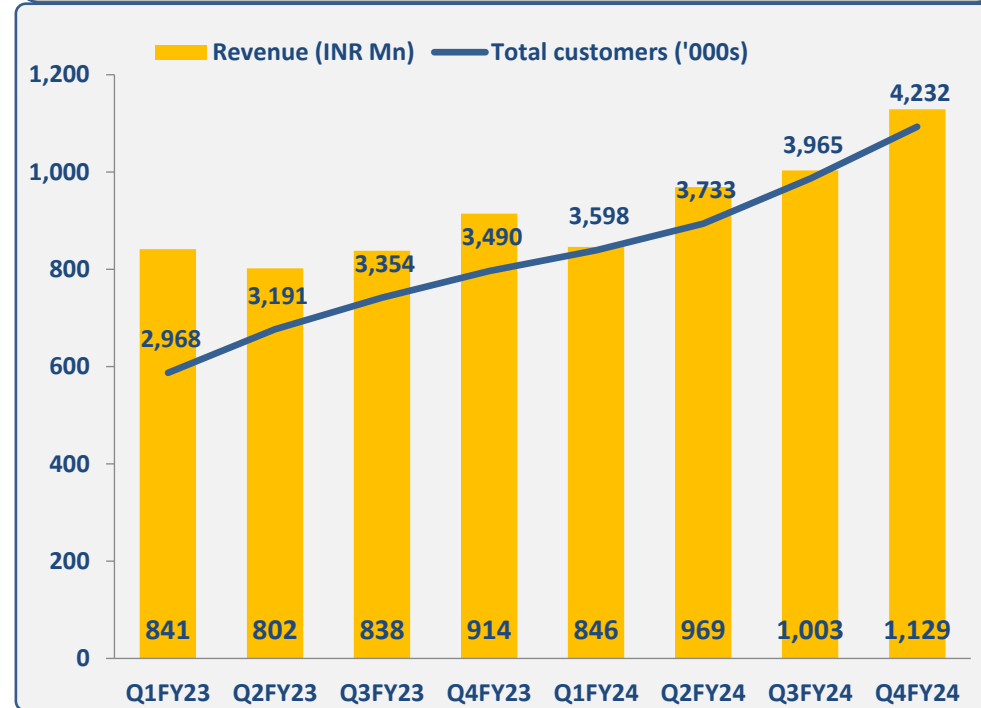


## Avg. Daily Turnover – Total (in Cr)



- **ADTO** – 3,82,170 Cr for Q4FY24 (Up 3% Q-o-Q)

## Customers & Revenue Growth



- **Revenue** – 1,129 Mn for Q4FY24 (Up 13 % Q-o-Q)

- **Total Client base as on Mar 24** – 4.23 Mn

# Reliable & Scalable Digital Business Model

## Digital Customer Acquisition

- **4.2 Mn Customer Base**
- **100%** Paperless Client activation
- **87% STP** (without human intervention)
- **Majority Client** are from Tier 2 & 3 city

## Superior Digital Platform

- **18.6+Mn** App installs with 4.3-star rating
- **32%** of manpower is Tech and Product
- High customer satisfaction with improvement in NPS Score.
- **FNO 360** - Dedicated Trading platform for derivative traders
- **One stop solution** for Investing, Trading , Margin plus, MF, Bonds, IPO, MTF, Wealth Management

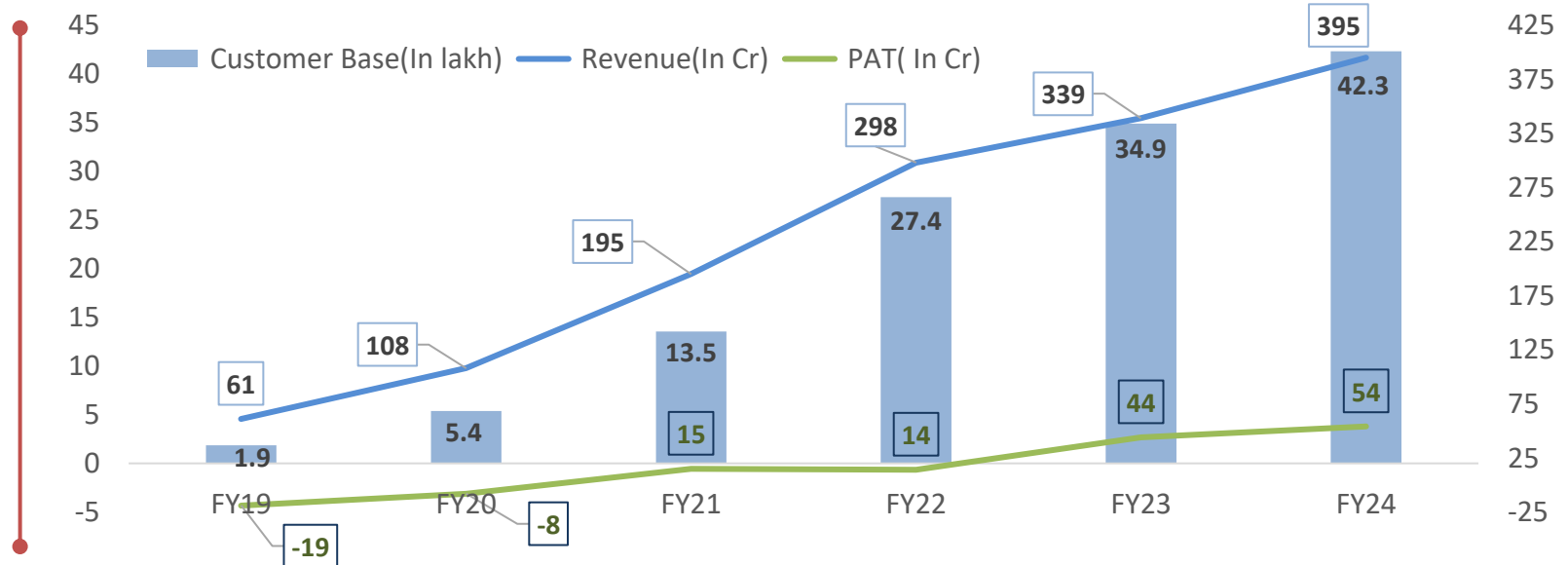
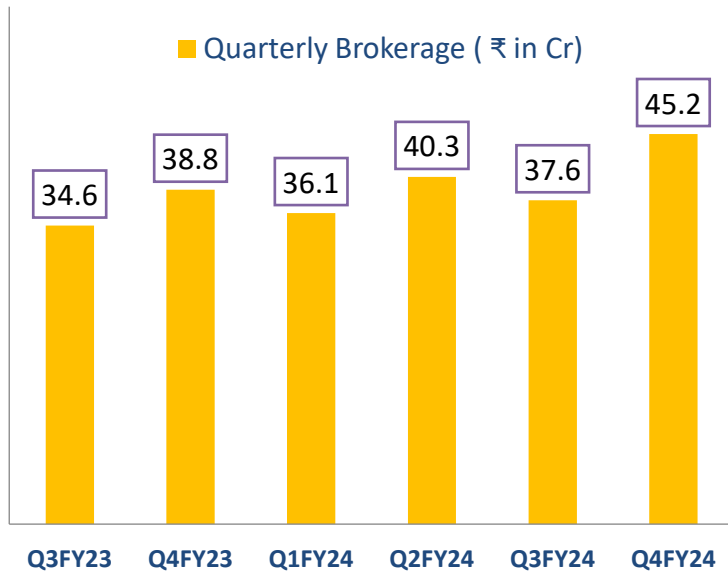
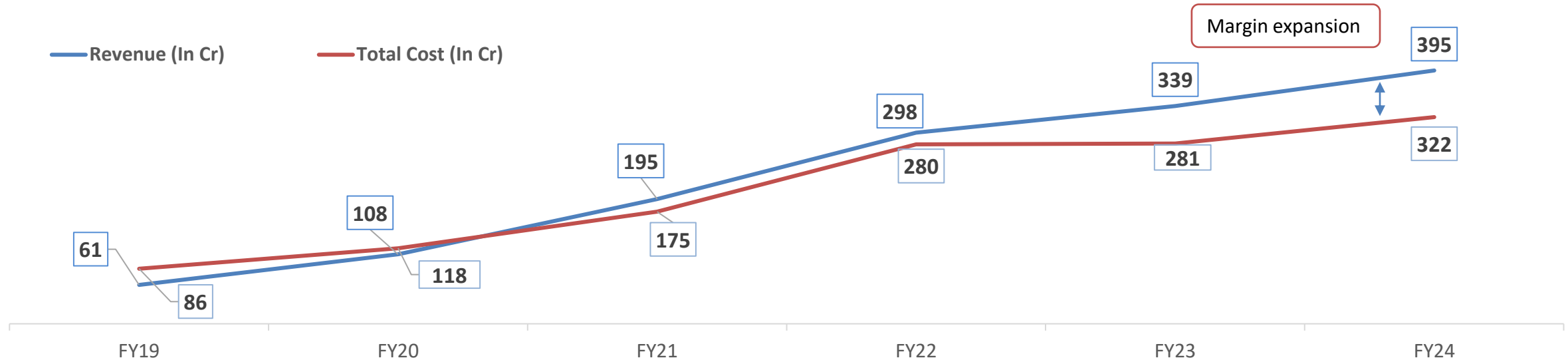
## Proven Growth in all aspects

- Highest Revenue of **₹ 395 Cr** and PAT of **₹ 54 Cr** in FY24.
- Highest ever annual ADTO of **₹ 3.50 Trillion**
- **High Life -Time Value(LTV)** of customers and improvement in payback period

## Secure and Reliable Broker

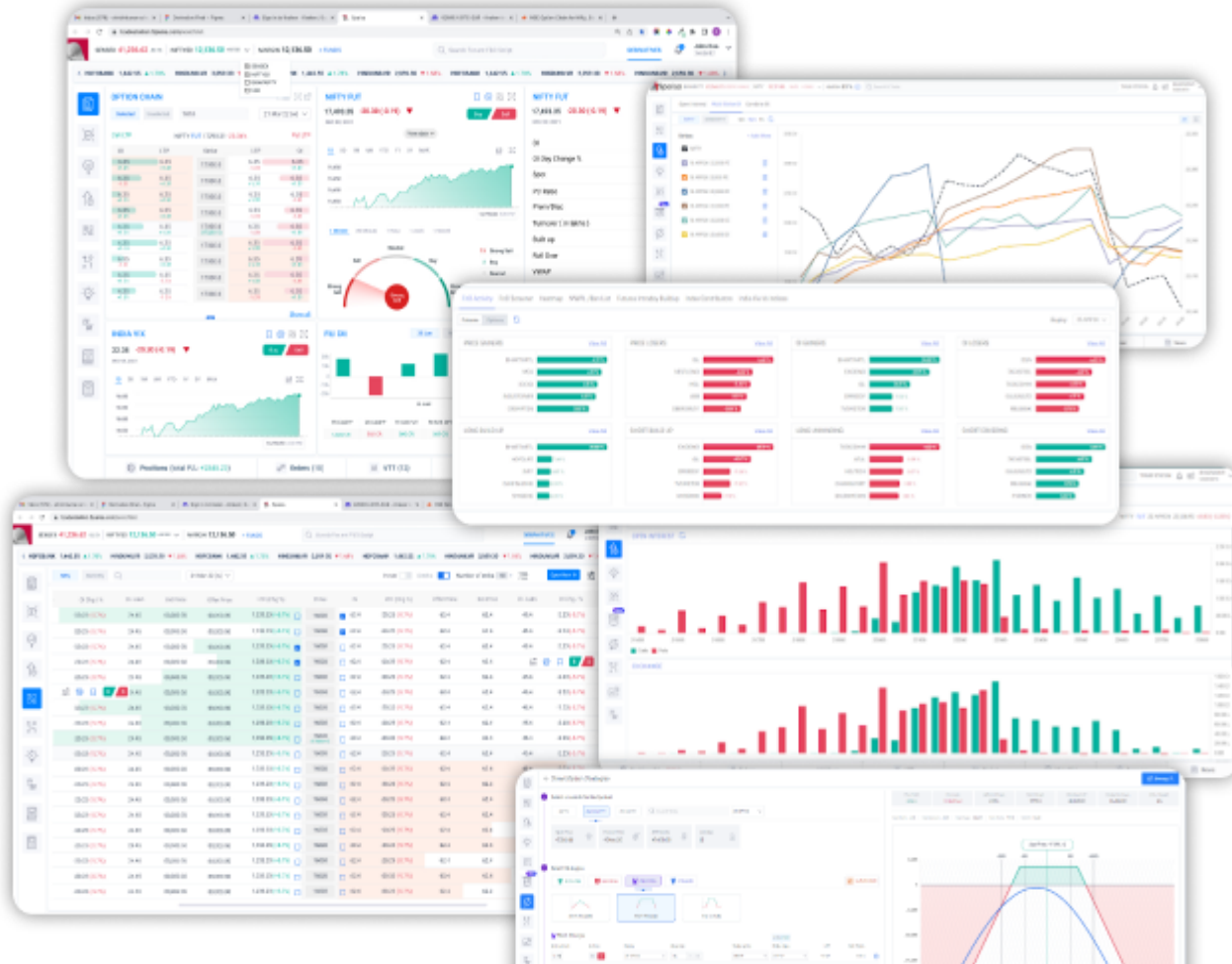
- Profitable Listed Discount Broker with strong Net-worth
- Highly secure as net-worth is more than **50%** of total client funds
- Compliance in all regulatory Norms
- Qualified Stock -Broker as per SEBI New norms

# Operating leverage with customer base expansion





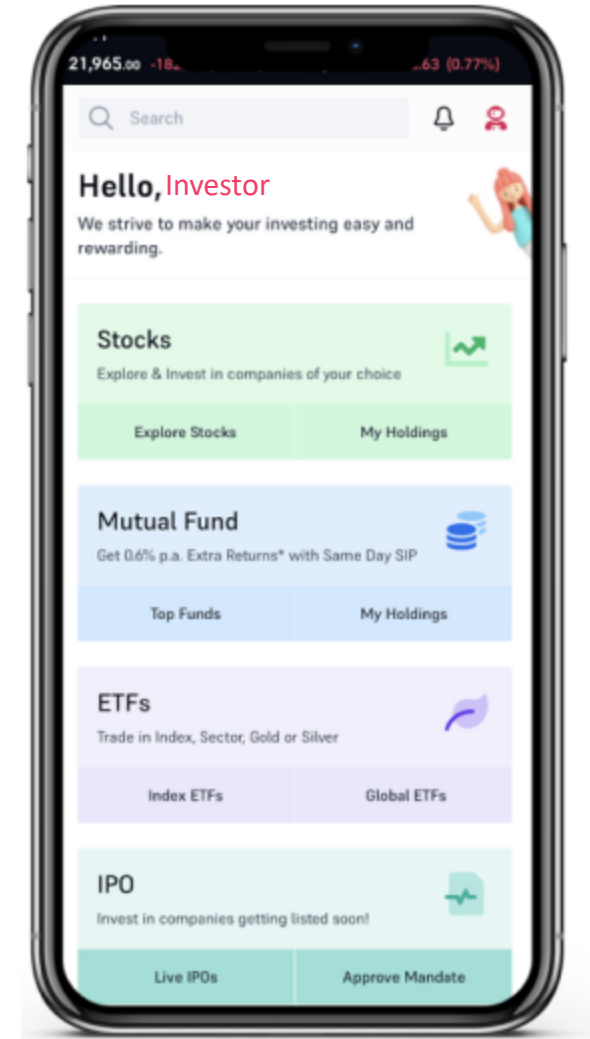
## Advanced platform for Derivatives trading

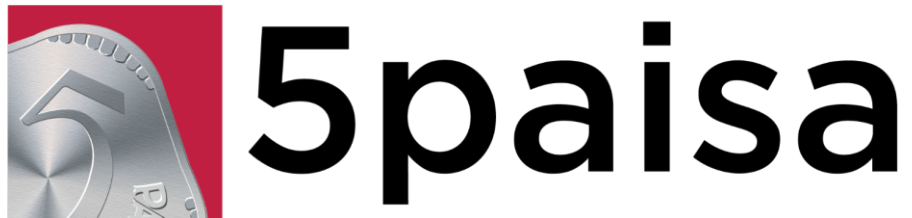


- **Advanced option chain** - with Realtime prices & greeks & multiple modes.
- **Bulk order placement** - Place multiple orders directly from the option chain
- **Open interest** - Get OI Analytics like Multistrike OI and Combined OI.
- **1 click strategies** - Place option strategies in a single click
- **FnO Stats** - Advanced screeners like OI Gainers/Losers, Index Contributors, IndiaVix and more.

# Our Trusted Partners

Partnerships and Alliances With 25+ Markets Leaders





● FY24- Highlights

● Q4FY24 & Industry Trend

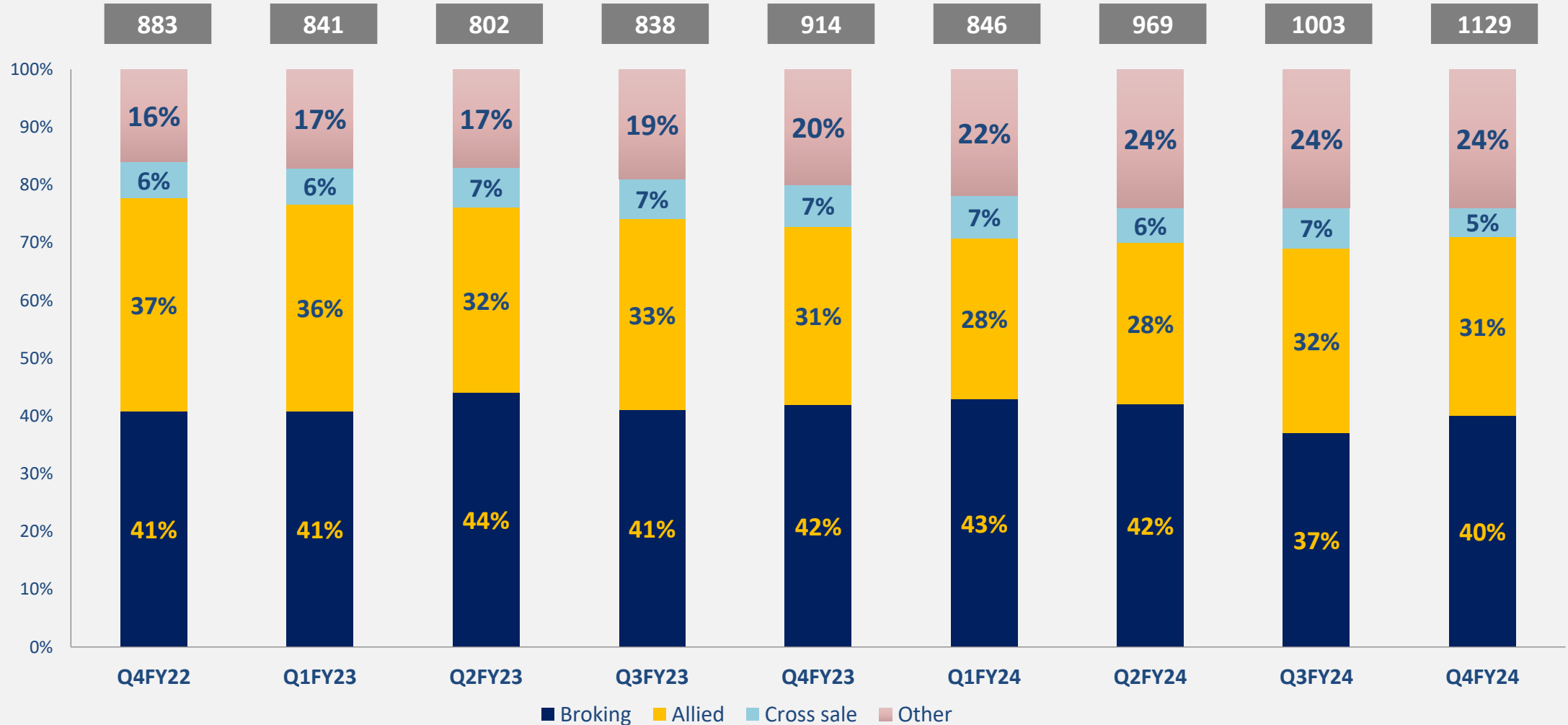
● Business Information

● **Financial Information**

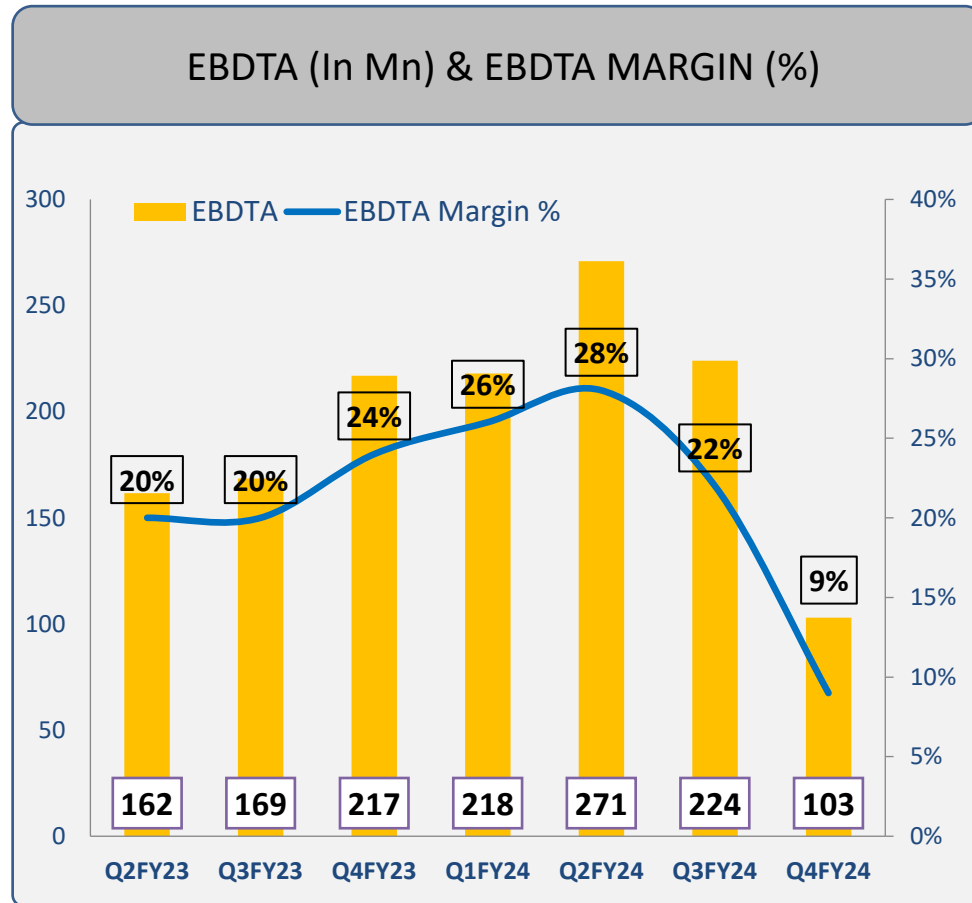
● Way forward and About Us

# Revenue Mix & Total Revenue

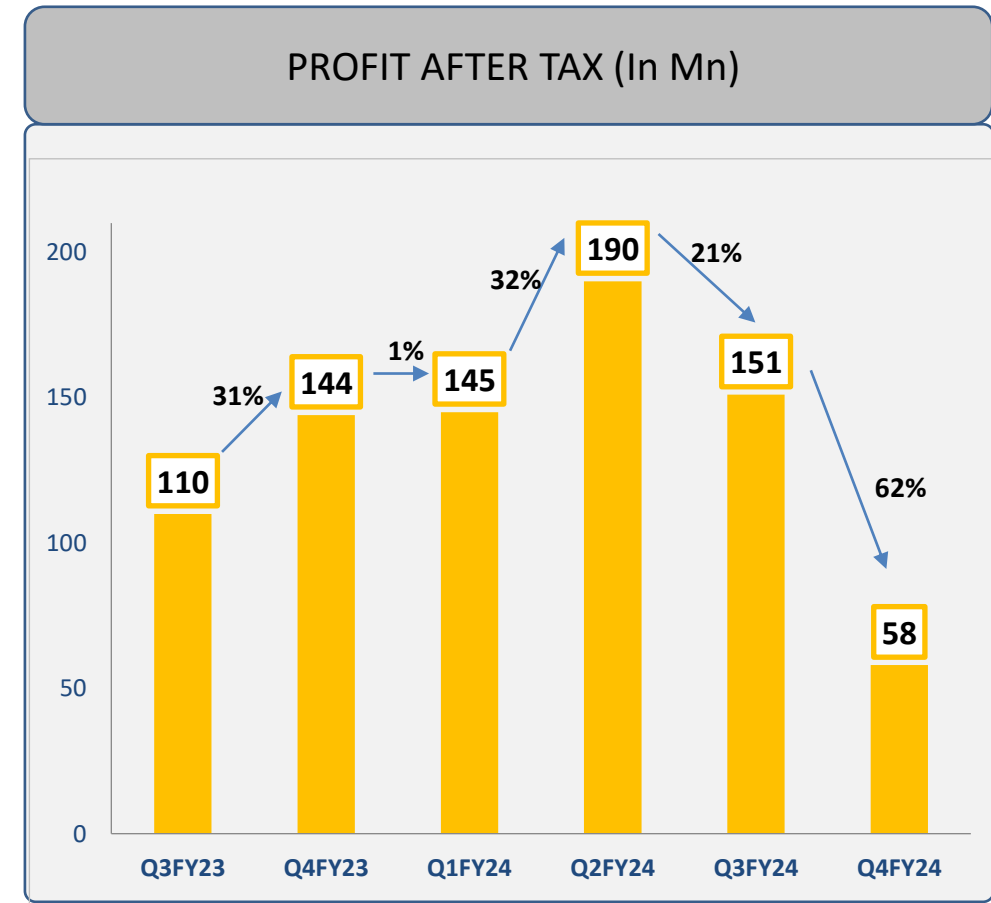
Revenue Mix & Total Revenue (In Mn)



# EBDTA & Profit Growth Trend



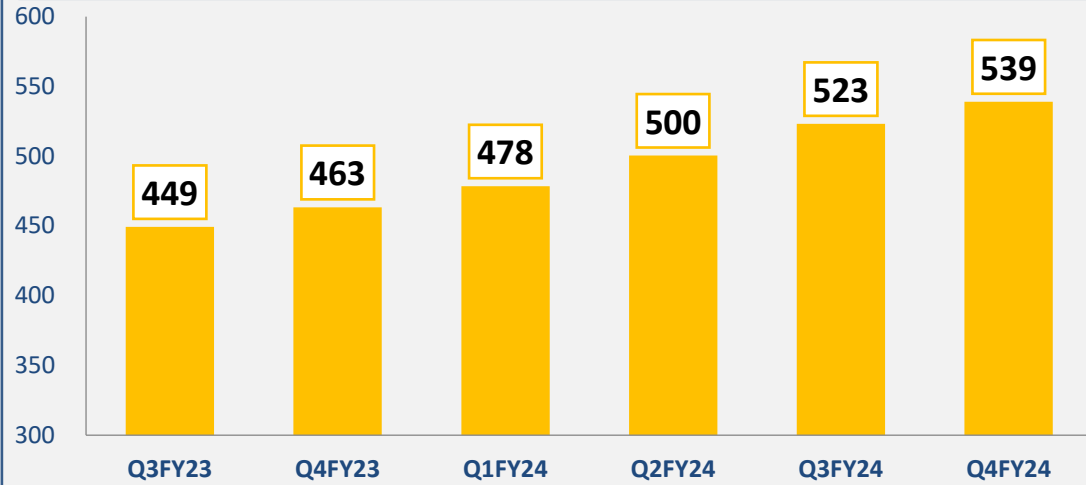
- **EBDTA** – 103 Mn for Q4FY24 (Down 59% Q-o-Q)



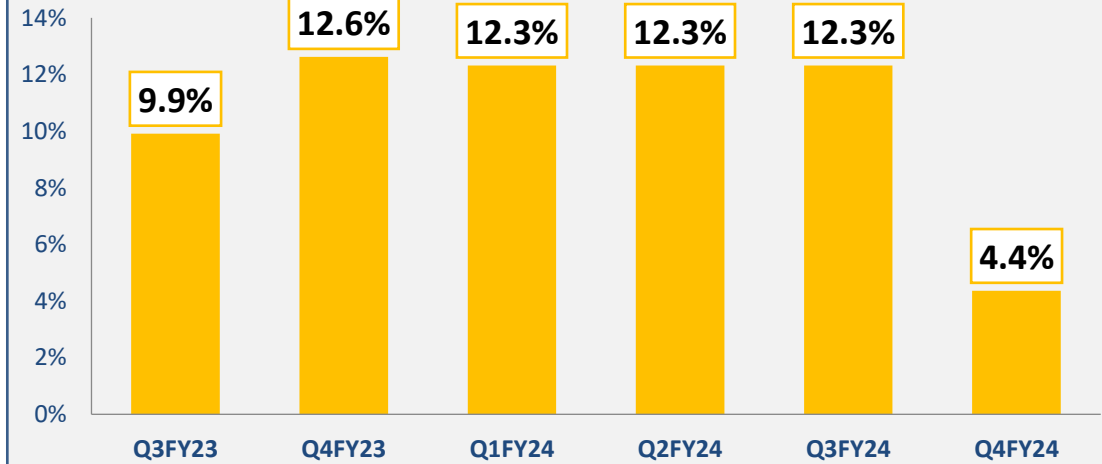
- **Profit After Tax** – 58 Mn for Q4FY24 (Down 62% Q-o-Q)

# Financial Ratios

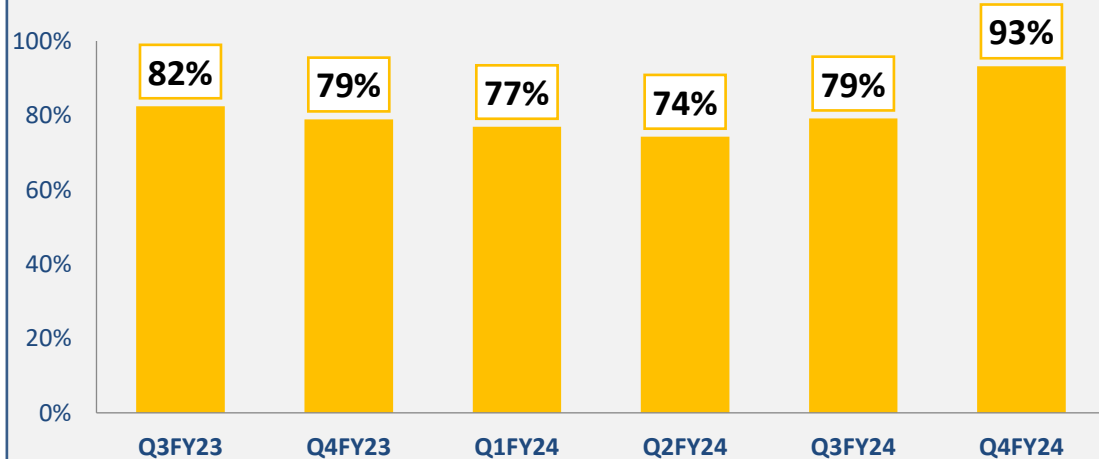
### Net-worth ( In Cr)



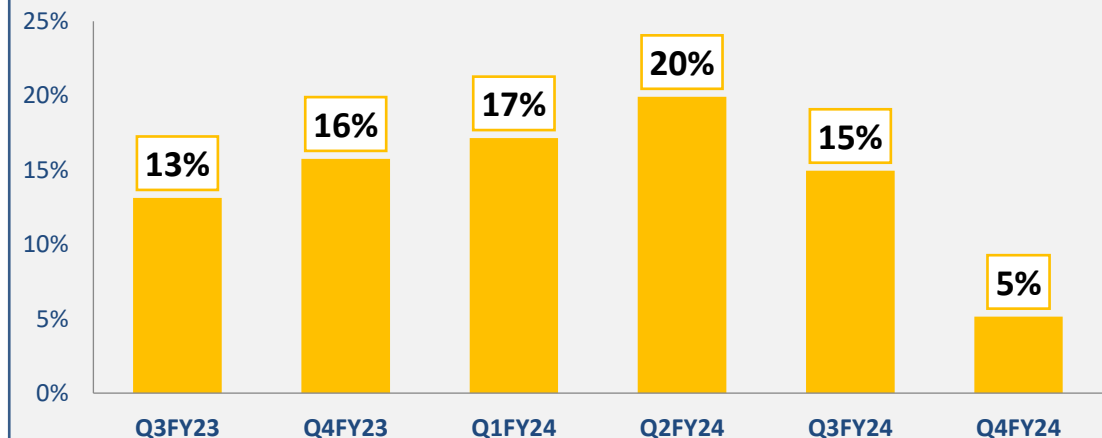
### Return on Net Worth



### Cost to Income ratio

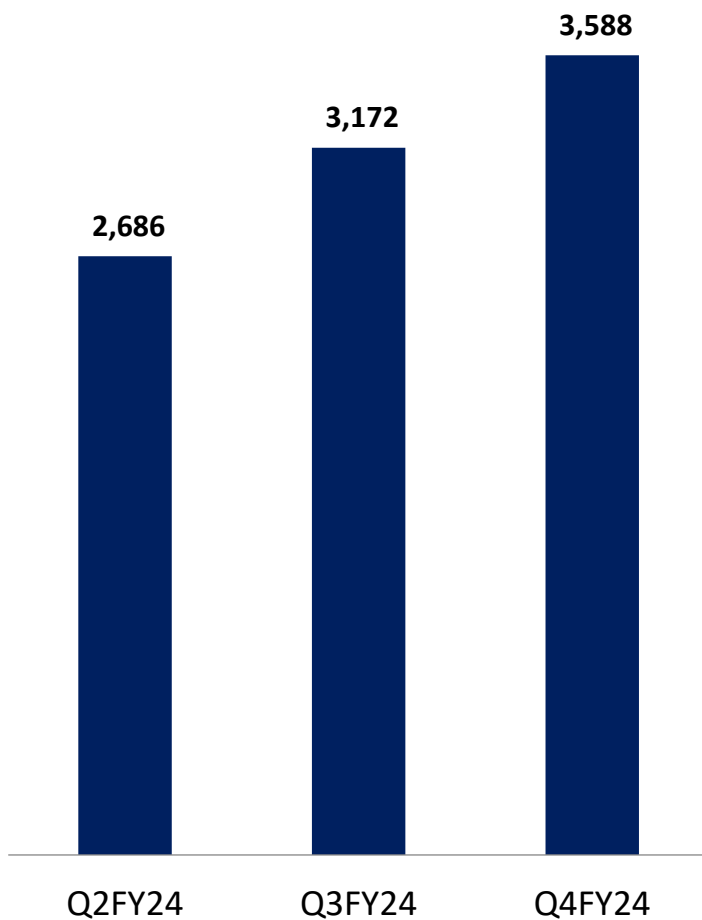


### Net Profit Margins

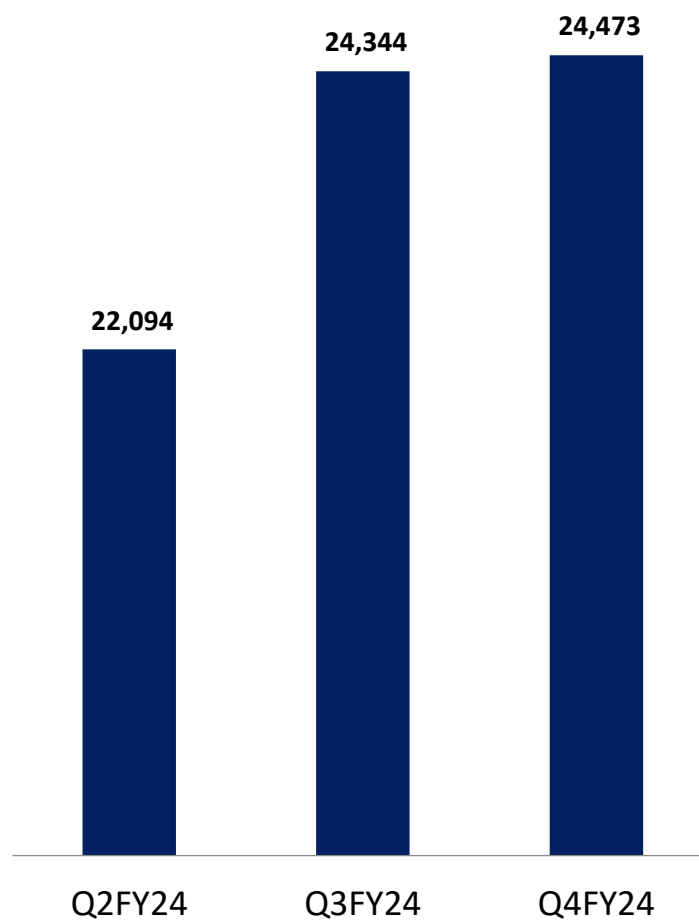


# Client Funding Book Spread Over Wide Customer Base

Avg Client Funding Book Size  
(in Millions)

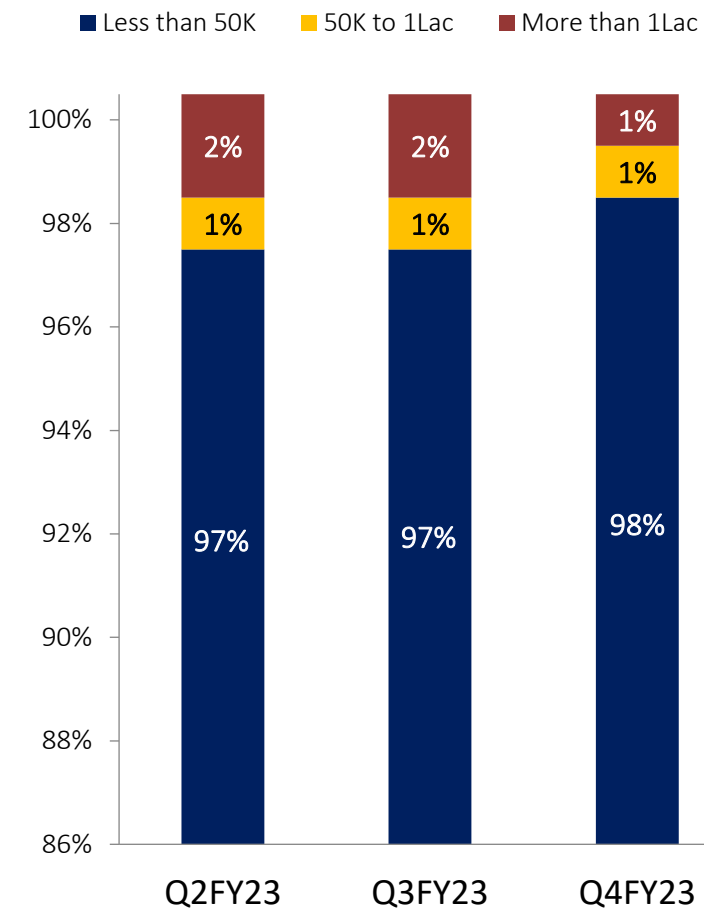


Low Per Client Exposure  
(In INR)



Client Funding Book Segmentation

(% age of client using the facility)



# Consolidated Profit & Loss for quarter ended March 2024

INR Million	Quarter Ended			Quarterly Variances	
	Q4FY24	Q3FY24	Q4FY23	Q-o-Q	Y-o-Y
<b><u>A. Income From Operations</u></b>					
Brokerage Income	452	376	388	20%	17%
Allied Broking Income	345	319	281	8%	23%
Cross Sales Income	52	66	66	-21%	-21%
Other Operating Income	280	242	179	16%	56%
<b>Total Income from operations (A)</b>	<b>1129</b>	<b>1003</b>	<b>914</b>	<b>13%</b>	<b>24%</b>
Employee benefits expenses	319	194	154	64%	107%
Depreciation, amortisation & impairment	27	23	25	20%	9%
Finance cost	103	80	46	28%	123%
Others Expense	604	505	497	20%	22%
<b>Total Expenses (B)</b>	<b>1053</b>	<b>802</b>	<b>722</b>	<b>31%</b>	<b>46%</b>
<b>PBT</b>	<b>76</b>	<b>202</b>	<b>192</b>	<b>-62%</b>	<b>-60%</b>
Tax expense	18	51	48	-64%	-62%
<b>PAT</b>	<b>58</b>	<b>151</b>	<b>144</b>	<b>-62%</b>	<b>-60%</b>
<i>PAT margin %</i>	5%	15%	16%	-66%	-68%
Other Comprehensive income *	-3	-1	0	291%	0%
<b>Total Comprehensive Income for the Period</b>	<b>55</b>	<b>150</b>	<b>144</b>	<b>-63%</b>	<b>-62%</b>
<b>Earnings Per Equity Share (EPS)</b>					
Basic (In ₹)	1.87	4.91	4.77	-62%	-61%
Diluted (In ₹)	1.77	4.86	4.74	-64%	-63%

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

Increase in employee benefits attributable to onboarding of new talent.

Q4FY24 includes Rs. 986 lakhs towards RSU/ESOP cost

In Q4FY24, Increase in Marketing spend due to higher client acquisition



# Consolidated Profit & Loss for year ended March 2024

INR Million	Year Ended		Yearly Variances
	FY24	FY23	Y-o-Y
<b><i>A. Income From Operations</i></b>			
Brokerage Income	1592	1435	11%
Allied Broking Income	1175	1107	6%
Cross Sales Income	235	229	3%
Other Operating Income	946	623	52%
<b>Total Income from operations (A)</b>	<b>3947</b>	<b>3394</b>	<b>16%</b>
Employee benefits expenses	895	591	51%
Depreciation, amortisation & impairment	95	88	8%
Finance cost	286	206	39%
Others Expense	1950	1928	1%
<b>Total Expenses (B)</b>	<b>3226</b>	<b>2813</b>	<b>15%</b>
<b>PBT</b>	<b>721</b>	<b>581</b>	<b>24%</b>
Tax expense	177	145	22%
<b>PAT</b>	<b>544</b>	<b>436</b>	<b>25%</b>
<i>PAT margin %</i>	<i>14%</i>	<i>13%</i>	<i>7%</i>
Other Comprehensive income *	-3	-3	17%
<b>Total Comprehensive Income for the Period</b>	<b>541</b>	<b>433</b>	<b>25%</b>
<b>Earnings Per Equity Share (EPS)</b>			
Basic (In ₹)	17.65	14.42	22%
Diluted (In ₹)	16.67	14.33	16%

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

Increase in employee benefits attributable to onboarding of new talent in FY24

FY24 includes Rs. 1122 lakhs towards RSU/ESOP cost. FY23 includes 65 lakh

Interest Expenses increase due to change in Law in FY24 – Stock brokers need to infuse own funds for bank guarantee and can't use client funds

# Consolidated Balance Sheet As at March 2024

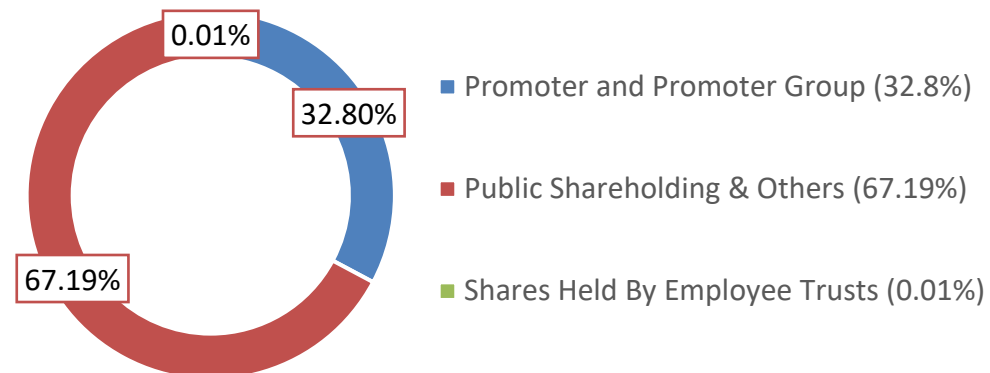
INR in Mn's	As at March 31, 2024	As at March 31, 2023
<b>Assets</b>		
<b><i>Financial assets</i></b>		
Cash and cash equivalents	709	209
Bank balance other than above	15,665	12,803
Receivables	-	1
Loans	1,756	1,727
Investments	20	81
Other financial assets	1,922	1,303
<b>Sub-total</b>	<b>20,072</b>	<b>16,124</b>
<b><i>Non-Financial assets</i></b>		
Current tax assets	11	-
Deferred tax assets	90	71
Property, Plant and Equipment	71	92
Other intangible assets	26	42
Intangible assets under development	4	-
Right of use assets	147	21
Other non-financial assets	57	67
<b>Sub-total</b>	<b>406</b>	<b>293</b>
<b>Total Assets</b>	<b>20,478</b>	<b>16,417</b>
<b>Liabilities and Equity</b>		
Trade & Other payables	800	580
Borrowings	3,363	1,693
Other financial liabilities	10,758	9,402
<b>Sub-total</b>	<b>14,921</b>	<b>11,675</b>
<b><i>Non-financial liabilities</i></b>		
Current tax Liabilities (net)	56	13
Provisions	19	16
Other non-financial liabilities	83	81
<b>Sub-total</b>	<b>158</b>	<b>110</b>
<b><i>Equity &amp; Reserves</i></b>		
Equity share capital	312	306
Other equity	5,087	4,326
<b>Sub-total</b>	<b>5,399</b>	<b>4,632</b>
<b>Total liabilities &amp; Equity</b>	<b>20,478</b>	<b>16,417</b>

## 5PAISA CAPITAL LIMITED (INE618L01018)

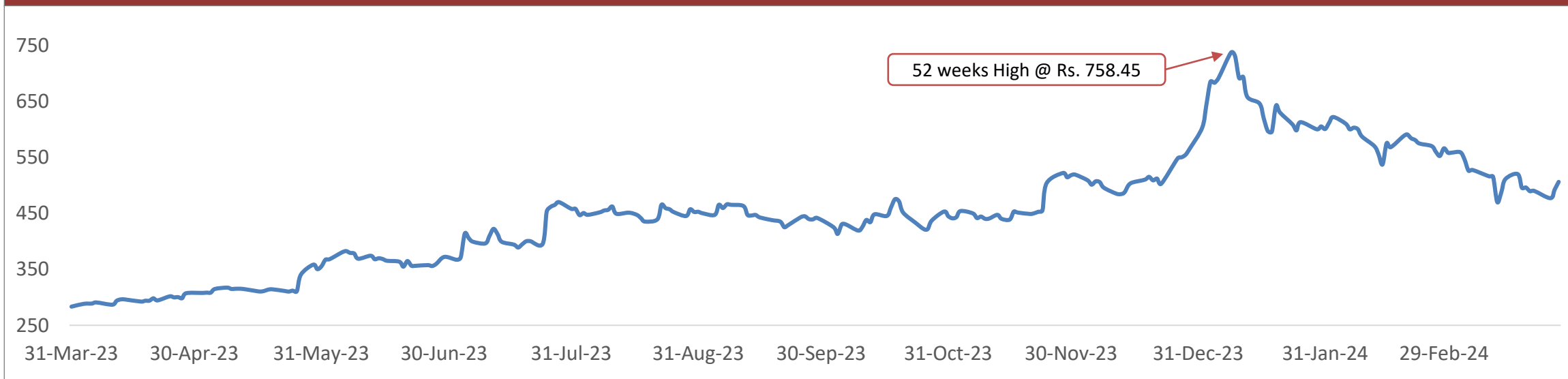
As on 31st March, 2024

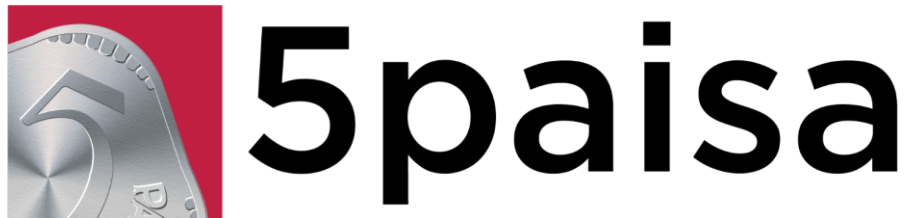
Share Price (₹)	505.05
Market Capitalization (₹ Cr)	1,574.84
No. of Shares Outstanding	3,11,90,973
Face Value (₹)	10
52 week High-Low (₹)	758.45 - 277.10

## Share Holding Pattern



## Share Performance From 31<sup>st</sup> March, 2023





● FY24- Highlights

● Q4FY24 & Industry Trend

● Business Information

● Financial Information

● **Way forward and About Us**

# Way forward - Pillars to achieve our vision

## Stable, Reliable and Trusted platform for Indian Equity Investors



Product  
Stability



Build  
Scalable  
Digital  
Funnel



Cohort  
Curation



Eco-  
system  
Develop  
ment

Capabilities – Analytics, Tools, Culture, Technology, Data science

### Product Stability

- Highly available, stable system across platforms (Web, Mobile, Developer API)
- Stability and availability Driven by simplification

### Build Scalable Digital Funnel

- Improvements in lead to account opening and 30 day-client activation
- CAC at industry best in class levels & increase in First year revenue

### Cohort Curation

- Targeted initiatives to increase engagement and drive RPC of 2<sup>nd</sup> year and older client cohorts
- Curated personalized offers for existing customers .

### Ecosystem Development (franchisee, API, cross sell)

- Preferred choice of partners in industry
- Strong developer API platform
- Marketplace to drive cross-sell
- Grow through strategic partnerships

# Value Proposition for the Key Customer Archetypes



## Archetype

### Retail customers

### High Volume Traders

### Algo Traders

## Description and key needs

*Individual investors who typically trade in cash and hold assets for longer durations*  
They require a **simple and easy to use UI/UX** and are open to **personalized research-based recommendations**

*Active traders who trade **significant volumes** at least 2-3 days a week*  
They require a **highly stable platform with an easy-to-use UI** to place trades

*High volume quantitative traders who use **automated strategies** to place orders and connect with the **developer APIs** of 5paisa*  
They require **very low latencies and a high throughput rate** for their orders

## Our Value Proposition for them

Trusted platform with **targeted offerings** and 1<sup>st</sup> time trade coaching and **simplified UI/ UX**

Stable, reliable platform with **high availability** and **low crash rates**

High product and **tech stability** across platforms promising **high order throughput rate**, with a strong API platform

## Corporate Governance

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

## Environmental Footprint

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

## Human Capital

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

## Information and Cyber Security

1. Defense in depth Security approach to safeguard information
2. A comprehensive Cyber Security and Cyber Resilience framework, imbibing Industry best practices and cover all aspects of prevention and response.
3. Highly secured information systems and with adequate controls are in place
4. Organization is ISO 27001:2013 Certified



# Chairperson, Independent & Executive Directors



**Dr. Archana Hingorani**  
Chairperson and  
Independent Director

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



**Ms. Nirali Sanghi**  
Independent Director

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



**Mr. Milin Mehta**  
Independent Director

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



**Mr. Ravi Garikipati**  
Independent Director

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



**Mr. Narayan Gangadhar**  
Managing Director and  
Chief Executive Officer

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



**Mr. Gourav Munjal**  
Whole-Time Director and  
Chief Financial Officer

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



# Core Management Team



**Mr. Yash Upadhyay**  
Chief Strategy Officer

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



**Mr. Ameya Agnihotri**  
Chief Technology Officer

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



**Ms. Namita Godbole**  
Company Secretary and Compliance Officer

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



**Mr. Mehul Jain**  
Product Head, Trading

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



**Mr. Arbind Sinha**  
Head of Operations

- Bachelors in science & M.B.A. in Finance & Marketing.
- 26+ years of experience in Stock Broking Risk & Operations
- Formally worked with Indian Bank, IIFL, Karvy Stock Broking, Motilal Oswal , Bajaj Finance Ltd. Bajaj Broking



**Mr. Sudhir Jha**  
Revenue Head

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



**Mr. Yashpal Chopra**  
Head of Risk Management

- Bachelors in Commerce and MBA in Finance.
- 20+ years of experience in Stock Broking.
- Formally worked with Indiabulls group.



**Mr. Vikrant Birajdar**  
HR Head

- Bachelor in business administration from University of Mumbai and a master's degree in Human Resource Management from XLRI, Jamshedpur.
- Having 18+ years of rich in experience across reputed organizations like Kotak Securities, Motilal Oswal, Edelweiss Financial Services & Tata Housing Ltd.

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**5paisa**

**THANK YOU**