

April 24, 2024

To, The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001. 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 – 400 051. Tel No.: 2659 8235 Fax No.: 26598237 NSE Symbol: 5PAISA
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Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is to inform you that pursuant to Regulation 30, 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI-LODR”) read with Circular (Ref No. CIR/CFD/FAC/6212016 dated July 05, 2016) issued by SEBI, the Board of Directors of 5paisa Capital Limited (“Company”) at their meeting held today i.e. Wednesday, April 24, 2024 at 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 which commenced on 02:15 p.m. and concluded at 05:15 p.m. has considered and *inter-alia* approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024 along with the Auditors Report, duly signed by the Auditors of the Company as required under Regulation 33 of the SEBI-LODR upon the recommendation of Audit Committee.
2. Re-appointment of Mr. Milin Mehta (DIN: 01297508) as a Non-Executive Independent Director of the Company with effect from April 01, 2025 upon the recommendation of Nomination and Remuneration Committee.
3. Issuance of Secured or Unsecured Redeemable Non-Convertible Debentures, in one or more 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, upon the recommendation of the Audit Committee, subject to the approval of the members at the ensuing AGM.
5. Appointment of M/s. A N S A & Associates LLP, Chartered Accountants as Internal Auditors of the Company for Financial Year 2024-25 upon the recommendation of Audit Committee.
6. Appointment of M/s. Nilesh Shah & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for Financial Year 2024-25 upon the recommendation of Audit Committee.

5paisa Capital Limited

In this regard, we are enclosing the following:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2024 along with Auditors Report, duly signed by the Auditor of the Company as required under Regulation 33 of the SEBI – LODR.
2. Declaration from the Chief Financial Officer regarding unmodified opinion in the Audit Report issued by the statutory auditor of the Company.

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.

You are requested to take the same on record.

Thanking you,

For 5paisa Capital Limited

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

Email Id: csteam@5paisa.com
Encl.: As above

5paisa Capital Limited

April 24, 2024

To, The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001. 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 – 400 051. 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 (CFO) of 5paisa 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, 2024.

The declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

We request you to take the same on record & oblige.

For 5paisa Capital Limited

Gourav Munjal
Whole-time Director & Chief Financial Officer
DIN: 06360031
Email: csteam@5paisa.com

5paisa Capital Limited

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of 5paisa Capital Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of 5paisa Capital Limited ("the Company") for the quarter and year ended March 31, 2024, 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 March 31, 2024.

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 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 March 31, 2024 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: April 24, 2024



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

Asha Patel
Partner

M.No.166048

UDIN: 24166048 BXFDHU3163

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 year ended Mar 31, 2024

(₹ in lacs)

Particulars	Quarter ended			Year ended	
	Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
	Unaudited (Note 7)	Unaudited (Note 7)	Unaudited (Note 7)	Audited	Audited
(I) Revenue from operations					
a. Interest income	3,879.65	3,626.54	2,724.40	13,519.81	10,188.92
b. Fees and commission income	7,405.24	6,398.62	6,323.12	25,933.36	23,589.13
(I) Total revenue from operations (a+b)	11,284.89	10,025.16	9,047.52	39,453.17	33,778.05
(II) Other income	-	1.75	0.73	2.70	36.63
(III) Total income (I+II)	11,284.89	10,026.91	9,048.25	39,455.87	33,814.68
(IV) Expenses					
a. Finance cost	1,026.08	799.33	462.94	2,856.79	2,063.35
b. Impairment of financial instruments	350.58	-	-	350.58	-
c. Employee benefits expense	3,188.22	1,939.80	1,537.19	8,950.48	5,906.40
d. Depreciation, amortisation and impairment	271.62	227.11	228.73	947.14	803.95
e. Other expenses	6,038.65	5,043.12	4,974.11	19,484.13	19,265.54
(IV) Total expenses (a+b+c+d)	10,875.15	8,009.36	7,202.97	32,589.12	28,039.24
(V) Profit/(loss) before exceptional items and tax (III-IV)	409.74	2,017.55	1,845.28	6,866.75	5,775.44
(VI) Exceptional items	-	-	-	-	-
(VII) Profit/(loss) before tax (V-VI)	409.74	2,017.55	1,845.28	6,866.75	5,775.44
(VIII) Tax expense:					
a. Current tax	313.71	511.79	378.79	1,952.82	829.15
b. Deferred tax	(218.40)	(2.96)	81.52	(271.36)	616.71
(VIII) Total tax expense (a+b)	95.31	508.83	460.31	1,681.46	1,445.86
(IX) Profit/(loss) for the period (VII-VIII)	314.43	1,508.72	1,384.97	5,185.29	4,329.58
(X) Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plan	(35.61)	(9.12)	(5.30)	(40.78)	(35.34)
(ii) Income tax relating to items that will not be reclassified to profit or loss	9.00	2.29	1.33	10.30	8.89
Total Other Comprehensive Income (i+ii)	(26.61)	(6.83)	(3.97)	(30.48)	(26.45)
(XI) Total Comprehensive Income for the Period (Comprising of profit/(loss) and other comprehensive income) (IX+X)	287.82	1,501.89	1,381.00	5,154.81	4,303.13
Paid up Equity Share Capital (Face Value of ₹ 10 each)	3,119.10	3,115.21	3,063.56	3,119.10	3,063.56
Other Equity				50,961.62	43,613.49
Earnings Per Equity Share (EPS)*					
Basic (In ₹)	1.02	4.91	4.58	16.81	14.33
Diluted (In ₹)	0.96	4.87	4.56	15.88	14.25

* Quarter ended numbers are not annualised

For 5paisa Capital Limited

Place : Mumbai
Dated : April 24, 2024

Narayan Gangadhar
Managing Director & CEO
DIN: 09298665

5paisa Capital Limited
Standalone Balance Sheet as at March 31, 2024

(₹ in lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
I ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	7,062.40	2,011.05
(b) Bank balance other than (a) above	1,56,606.40	1,28,017.09
(c) Receivables		
(I) Trade receivables	2.90	4.72
(d) Loans	17,563.40	17,265.36
(e) Investments	434.40	1,425.90
(f) Other financial assets	19,092.92	12,925.78
Sub total	2,00,762.42	1,61,649.90
(2) Non-Financial Assets		
(a) Current tax assets (net)	109.30	1.55
(b) Deferred tax assets (net)	867.00	585.30
(c) Property, Plant and Equipment	712.50	921.36
(d) Other Intangible assets	263.60	409.42
(e) Intangible assets under development	41.00	-
(f) Right of use assets	1,469.00	213.11
(g) Other non-financial assets	565.90	668.72
Sub total	4,028.30	2,799.46
Total Assets	2,04,790.72	1,64,449.36
II LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	3.10	3.41
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	66.30	112.47
(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	7,916.90	5,673.49
(b) Borrowings	33,631.70	16,928.34
(c) Other financial liabilities	1,07,460.10	93,914.12
Sub total	1,49,078.10	1,16,631.83
(2) Non-Financial Liabilities		
(a) Current tax liabilities (net)	560.10	125.42
(b) Provisions	192.30	156.62
(c) Other non-financial liabilities	879.50	858.44
Sub total	1,631.90	1,140.48
(3) Equity		
(a) Equity share capital	3,119.10	3,063.56
(b) Other equity	50,961.62	43,613.49
Sub total	54,080.72	46,677.05
Total Liabilities and Equity	2,04,790.72	1,64,449.36

For 5paisa Capital Limited

Place : Mumbai
Dated : April 24, 2024

Narayan Gangadhar
Managing Director & CEO
DIN: 09298665

5paisa Capital Limited
Standalone Cash Flow Statement for the year ended March 31, 2024

(₹ in lacs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Audited	Audited
Cash Flows From Operating Activities		
- Profit before tax	6,866.75	5,775.44
Adjustments for:		
Depreciation, amortisation and impairment	947.10	803.95
Employee benefit expenses - share based	675.70	66.80
Employee benefit expenses - others	125.50	102.16
Finance Cost	2,856.80	2,063.35
Impairment of financial Instruments	350.58	-
Interest Income	-	36.42
(Gain)/Loss on financial assets measured at fair value	(1.35)	110.81
Net Loss/(Gain) on sale of PPE & Intangible Assets	(2.70)	0.93
Operating Profit/(Loss) before working capital changes	11,818.38	8,959.86
(Increase)/Decrease in Trade Receivables	1.80	(4.72)
(Increase)/Decrease in Loans	(298.00)	7,899.91
(Increase)/Decrease in Other Non financial Liabilities	21.10	112.85
(Increase)/Decrease in Other Financial Assets	(6,167.20)	(2,212.92)
Increase/(Decrease) in Other Financial Liabilities	13,546.00	4,703.66
(Increase)/Decrease in Other Non-Financial Assets	102.80	(154.14)
(Increase)/Decrease in Bank Deposits	(28,589.30)	(16,906.75)
Increase/(Decrease) in Provisions	(120.30)	(84.09)
Increase/(Decrease) in Trade Payable	(46.50)	18.00
Increase/(Decrease) in Other Payable	2,243.37	512.74
Cash generated From Operations	(7,487.85)	2,844.40
Taxes	(1,636.20)	(348.79)
Net cash flow from/(used in) operating activities (A)	(9,124.05)	2,495.61
Cash Flows From Investing Activities		
Purchase of PPE & Intangible Assets	(1,941.60)	(1,356.53)
Sale of PPE & Intangible Assets	55.00	65.88
Purchase of Investments	12,322.30	18,431.29
Sale of Investments	(11,680.15)	(18,012.02)
Net cash flow from/(used in) investing activities (B)	(1,244.45)	(871.38)
Cash Flows From Financing Activities		
Increase/(Decrease) in Share Capital/Share Premium & Warrants(Net)	1,573.20	4,531.48
Bank overdraft Taken/(Repaid) during the year (Net)	16,703.40	(10,969.23)
Inter corporate deposits Taken	58,000.00	70,000.00
Inter corporate deposits Repaid	(58,000.00)	(70,000.00)
Finance Cost	(2,856.80)	(2,063.35)
Net cash flow from/(used in) financing activities (C)	15,419.80	(8,501.10)
Net increase/(decrease) in Cash and Cash equivalents (A+B+C)	5,051.30	(6,876.87)
Cash and Cash Equivalents at beginning of the year	2,011.10	8,887.92
Cash and Cash Equivalents at end of the year	7,062.40	2,011.05
Net Increase/(Decrease) in Cash and Cash equivalents	5,051.30	(6,876.87)

For 5paisa Capital Limited

Place : Mumbai
Dated : April 24, 2024

Narayan Gangadhar
Managing Director & CEO
DIN: 09298665

Notes to results:

1. The above audited standalone financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on April 24, 2024. 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, 2024 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. **5Paisa Employee Stock Option Scheme-2017**
The Company vide various circular resolutions of the Nomination & Remuneration Committee dated April 06, 2023 and in its meeting held on May 24, 2023 granted 25,250 stock options and 5,00,000 stock options respectively to eligible employees under Employee Stock Option Scheme-2017. Further, The Company vide various circular resolutions allotted Equity Shares pursuant to exercise of stock option granted to the eligible employees.

Sr. No.	Date of Allotment	No. of Shares Allotted
1	August 08, 2023	300 Equity shares
2	August 31, 2023	80,000 Equity shares
3	September 14, 2023	15,000 Equity shares
4	September 22, 2023	20,000 Equity shares
5	October 25, 2023	1,15,000 Equity shares
6	October 31, 2023	2,000 Equity Shares
7	November 24, 2023	1,90,000 Equity Shares
8	December 14, 2023	30,500 Equity Shares
9	December 20, 2023	15,000 Equity Shares
10	December 22, 2023	37,500 Equity Shares
11	December 26, 2023	11,200 Equity shares
12	January 02, 2024	12,500 Equity Shares
13	January 05, 2024	6,105 Equity Shares
14	January 19, 2024	5,000 Equity Shares
15	January 29, 2024	2,500 Equity Shares
16	February 02, 2024	550 Equity Shares
17	February 14, 2024	3,250 Equity Shares
18	March 18, 2024	9,000 Equity Shares

5Paisa Capital Limited Employee Stock Option Scheme - 2023

The Board in its meeting held on July 12, 2023 and the members at the Annual General Meeting held on August 31, 2023 approved the adoption of '5Paisa Employee Stock Option Scheme - 2023' with an pool size of 20,00,000 (Twenty Lakhs) options. The in-principal approval of National Stock Exchange of India Limited & BSE Limited for issue and allotment of 20,00,000 (Twenty lakhs) options was received on December 29, 2023. Further, the Nomination & Remuneration Committee of the Board of Directors of the Company at their meeting held on January 30, 2024 granted 16,40,000 stock options to the eligible employees under '5Paisa Capital Limited Employee Stock Option Scheme-2023'.

5. 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 Standalone financial results" in FY23.

6. 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.
7. The figures for the quarter and year ended March 31, 2024 & March 31, 2023 are the balancing figures between audited figures in respect of the year ended March 31, 2024 & March 31, 2023 and the unaudited figures of nine months ended December 31, 2023 & December 31, 2022
8. The Board of Directors of the Company in their meeting held on December 6, 2022, had approved the Scheme of Arrangement between the Company and IIFL Securities Limited and their respective shareholders and creditors, which inter alia provided for the demerger of the Online Retail Trading Business of IIFL Securities Limited into the Company. Thereafter, the Stock Exchanges vide their respective letters dated November 20, 2023 (in case of BSE Limited) and December 01, 2023 (in case of National Stock Exchange of India Limited) had returned the abovementioned application and requested the Company to refile the same with additional documents / clarifications.

The Board of Directors of the Company later noted that subsequent to its approval for the proposed Scheme in December 2022, there had been substantial changes in the business environment and considering the overall impact of change in business environment in detail, the Board was of the opinion that it is prudent and in the interest of the Company and its stakeholders, to withdraw the proposed Scheme. The Board thereafter vide its Circular Resolution dated January 22, 2024, withdrew the said proposed Scheme.
9. The standalone audited financial results for the year ended March 31, 2024 as submitted to Stock Exchanges are also available on our website www.5paisa.com.
10. Previous periods' figures have been regrouped / rearranged wherever necessary.

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

**Place: Mumbai
Date: April 24, 2024**

**Narayan Gangadhar
Managing Director & Chief Executive Officer
DIN - 09298665**

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, 2024, 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 subsidiaries, 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
- (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, 2024.

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 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 total assets of Rs. 50.84 millions as at March 31, 2024, total revenue of Rs. 0.32 millions and Rs. 1.59 millions for the quarter and year ended March 31, 2024 respectively, total profit after tax of Rs. 0.19 millions and Rs. 0.56 millions for the quarter and year ended March 31, 2024 respectively, Total Comprehensive Income of Rs. 0.19 millions and Rs. 0.56 millions for the quarter and year ended March 31, 2024 respectively and net Cash inflow of Rs. 0.03 millions for the year ended March 31, 2024, as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of those entities 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 these entities, is based solely on the report of such auditors 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 reports of the other auditors and the Financial Statements certified by the management.



V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS

Mumbai - 400 020

The Financial Results include the results for the quarter ended March 31, 2024 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)

Asha Patel
Partner

M.No.166048

UDIN: 24166048BKDHV3764

Place: Mumbai
Date: April 24, 2024



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 Consolidated financial results for the ended Mar 31, 2024

(₹ in lacs)

Particulars	Quarter ended			Year ended	
	Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
	Unaudited (Note 7)	Unaudited (Note 7)	Unaudited (Note 7)	Audited	Audited
(I) Revenue from operations					
a. Interest income	3,880.39	3,626.54	2,724.40	13,520.55	10,188.92
b. Fees and commission income	7,405.97	6,399.27	6,334.70	25,936.66	23,597.48
(I) Total revenue from operations (a+b)	11,286.36	10,025.81	9,059.10	39,457.21	33,786.40
(II) Other income	1.84	6.89	85.83	16.47	150.39
(III) Total income (I+II)	11,288.20	10,032.70	9,144.93	39,473.68	33,936.79
(IV) Expenses					
a. Finance cost	1,026.10	799.33	462.94	2,856.80	2,063.35
b. Employee benefits expense	3,188.21	1,939.80	1,537.19	8,950.47	5,907.40
c. Depreciation, amortisation and impairment	271.62	227.11	247.58	953.34	879.35
d. Other expenses	6,040.85	5,049.04	4,976.50	19,500.40	19,277.90
(IV) Total expenses (a+b+c+d)	10,526.78	8,015.28	7,224.20	32,261.01	28,128.00
(V) Profit/(loss) before exceptional items and tax (III-IV)	761.42	2,017.42	1,920.72	7,212.67	5,808.80
(VI) Exceptional items	-	-	-	-	-
(VII) Profit/(loss) before tax (V-VI)	761.42	2,017.42	1,920.72	7,212.67	5,808.80
(VIII) Tax expense:					
a. Current tax	313.71	511.79	378.79	1,952.82	829.15
b. Deferred tax	(129.89)	(2.99)	100.53	(184.30)	623.03
(VIII) Total tax expense (a+b)	183.82	508.80	479.32	1,768.52	1,452.18
(IX) Profit/(loss) for the period (VII-VIII)	577.60	1,508.62	1,441.40	5,444.15	4,356.62
(X) Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plan	(35.61)	(9.12)	(5.30)	(40.78)	(35.34)
(ii) Income tax relating to items that will not be reclassified to profit or loss	9.00	2.29	1.33	10.30	8.89
Total Other Comprehensive Income (i+ii)	(26.61)	(6.83)	(3.97)	(30.48)	(26.45)
(XI) Total Comprehensive Income for the Period (Comprising of profit/(loss) and other comprehensive income) (IX+X)	550.99	1,501.79	1,437.43	5,413.67	4,330.17
Paid up Equity Share Capital (Face Value of ₹ 10 each)	3,119.10	3,115.21	3,063.56	3,119.10	3,063.56
Other Equity				50,869.50	43,262.49
Earnings Per Equity Share (EPS)*					
Basic (In ₹)	1.87	4.91	4.77	17.65	14.42
Diluted (In ₹)	1.77	4.86	4.74	16.67	14.33

*Quarter ended numbers are not annualised

For 5paisa Capital Limited

Place : Mumbai
Dated : April 24, 2024

Narayan Gangadhar
Managing Director & CEO
DIN: 09298665

5paise Capital Limited
Consolidated Balance Sheet as at March 31, 2024

(₹ in lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
I ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	7,090.50	2,093.02
(b) Bank balance other than (a) above	1,56,645.00	1,28,025.89
(c) Receivables		
(I) Trade receivables	2.90	7.80
(d) Loans	17,563.40	17,265.36
(e) Investments	197.00	814.97
(f) Other financial assets	19,223.90	13,026.88
Sub total	2,00,722.70	1,61,233.92
(2) Non-Financial Assets		
(a) Current tax assets (net)	109.30	2.78
(b) Deferred tax assets (net)	901.50	706.91
(c) Property, Plant and Equipment	712.50	921.36
(d) Other Intangible assets	263.60	415.62
(e) Intangible assets under development	41.00	-
(f) Right of use assets	1,469.00	213.11
(g) Other non-financial assets	565.70	669.34
Sub total	4,062.60	2,929.12
Total Assets	2,04,785.30	1,64,163.04
II LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	3.10	3.41
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	67.50	113.80
(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	7,932.00	5,682.89
(b) Borrowings	33,631.70	16,928.34
(c) Other financial liabilities	1,07,584.80	94,018.80
Sub total	1,49,219.10	1,16,747.24
(2) Non-Financial Liabilities		
(a) Current tax liabilities (net)	558.80	127.73
(b) Provisions	192.30	156.62
(c) Other non-financial liabilities	826.50	805.40
Sub total	1,577.60	1,089.75
(3) Equity		
(a) Equity share capital	3,119.10	3,063.56
(b) Other equity	50,869.50	43,262.49
Sub total	53,988.60	46,326.05
Total Liabilities and Equity	2,04,785.30	1,64,163.04

For 5paise Capital Limited

Narayan Gangadhar
Managing Director & Chief Executive Officer
DIN :- 09298665

Place : Mumbai
Dated : April 24, 2024

5paisa Capital Limited
Consolidated Cash Flow Statement for the year ended March 31, 2024

(₹ in lacs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Audited	Audited
Cash Flows From Operating Activities		
- Profit before tax	7,212.67	5,808.80
Adjustments for:		
Depreciation, amortisation and impairment	953.30	879.35
Employee benefit expenses - share based	675.70	66.80
Employee benefit expenses - others	125.50	102.25
Finance Cost	2,856.80	2,063.35
Capital Gain on Investments	(1.35)	(2.20)
(Gain)/Loss on financial assets measured at fair value	(13.60)	103.51
Interest Income	(0.20)	38.85
Net Loss/(Gain) on sale of PPE & Intangible Assets	(2.70)	0.93
Operating Profit/(Loss) before working capital changes	11,806.12	9,061.64
(Increase)/Decrease in Trade Receivables	4.90	(5.22)
(Increase)/Decrease in Loans	(298.00)	7,899.91
Increase/(Decrease) in Other Non financial Liabilities	21.10	111.06
(Increase)/Decrease in Other Financial Assets	(6,197.10)	(2,218.97)
Increase/(Decrease) in Other Financial Liabilities	13,566.10	4,672.45
(Increase)/Decrease in Other Non-Financial Assets	103.60	(107.16)
(Increase)/Decrease in Bank Deposits	(28,619.10)	(16,912.95)
Increase/(Decrease) in Provisions	(120.30)	(85.25)
Increase/(Decrease) in Trade Payable	(46.64)	(12.88)
Increase/(Decrease) in Other Payable	2,249.27	405.91
Cash generated From Operations	(7,530.05)	2,808.54
Taxes	(1,638.50)	(349.17)
Net cash flow from/(used in) operating activities (A)	(9,168.55)	2,459.37
Cash Flows From Investing Activities		
Purchase of PPE & Intangible Assets	(1,941.60)	(1,356.63)
Sale of PPE & Intangible Assets	55.00	65.88
Purchase of Investments	12,322.30	18,393.29
Sale of Investments	(11,689.45)	(17,908.96)
Net cash flow from/(used in) investing activities (B)	(1,253.75)	(806.42)
Cash Flows From Financing Activities		
Increase/(Decrease) in Share Capital/Share Premium & Warrants(Net)	1,573.20	4,531.48
Bank overdraft Taken/(Repaid) during the year (Net)	16,703.40	(10,969.23)
Inter corporate deposits Taken	58,000.00	70,000.00
Inter corporate deposits Repaid	(58,000.00)	(70,000.00)
Finance Cost	(2,856.80)	(2,063.35)
Net cash flow from/(used in) financing activities (C)	15,419.80	(8,501.10)
Net increase/(decrease) in Cash and Cash equivalents (A+B+C)	4,997.50	(6,848.15)
Cash and Cash Equivalents at beginning of the year	2,093.00	8,941.17
Cash and Cash Equivalents at end of the year	7,090.50	2,093.02
Net Increase/(Decrease) in Cash and Cash equivalents	4,997.50	(6,848.15)

For 5paisa Capital Limited

Narayan Gangadhar
Managing Director & Chief Executive Officer
DIN :- 09298665

Place : Mumbai
Dated : April 24, 2024

Notes to results:

1. The above audited consolidated financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on April 24, 2024. The statutory auditors have issued audit report with unmodified conclusion and opinion on the consolidated financial results for the quarter and year ended March 31, 2024 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. **5Paisa Employee Stock Option Scheme-2017**
The Company vide various circular resolutions of the Nomination & Remuneration Committee dated April 06, 2023 and in its meeting held on May 24, 2023 granted 25,250 stock options and 5,00,000 stock options respectively to eligible employees under Employee Stock Option Scheme-2017. Further, The Company vide various circular resolutions allotted Equity Shares pursuant to exercise of stock option granted to the eligible employees.

Sr. No.	Date of Allotment	No. of Shares Allotted
1	August 08, 2023	300 Equity shares
2	August 31, 2023	80,000 Equity shares
3	September 14, 2023	15,000 Equity shares
4	September 22, 2023	20,000 Equity shares
5	October 25, 2023	1,15,000 Equity shares
6	October 31, 2023	2,000 Equity Shares
7	November 24, 2023	1,90,000 Equity Shares
8	December 14, 2023	30,500 Equity Shares
9	December 20, 2023	15,000 Equity Shares
10	December 22, 2023	37,500 Equity Shares
11	December 26, 2023	11,200 Equity shares
12	January 02, 2024	12,500 Equity Shares
13	January 05, 2024	6,105 Equity Shares
14	January 19, 2024	5,000 Equity Shares
15	January 29, 2024	2,500 Equity Shares
16	February 02, 2024	550 Equity Shares
17	February 14, 2024	3,250 Equity Shares
18	March 18, 2024	9,000 Equity Shares

5Paisa Capital Limited Employee Stock Option Scheme - 2023

The Board in its meeting held on July 12, 2023 and the members at the Annual General Meeting held on August 31, 2023 approved the adoption of '5Paisa Employee Stock Option Scheme - 2023' with a pool size of 20,00,000 (Twenty Lakhs) options. The in-principal approval of National Stock Exchange of India Limited & BSE Limited for issue and allotment of 20,00,000 (Twenty lakhs) options was received on December 29, 2023. Further, the Nomination & Remuneration Committee of the Board of Directors of the Company at their meeting held on January 30, 2024 granted 16,40,000 stock options to the eligible employees under '5Paisa Capital Limited Employee Stock Option Scheme-2023'

5. 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 FY23.

6. 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 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.
7. The figures for the quarter and year ended March 31, 2024 & March 31, 2023 are the balancing figures between audited figures in respect of the year ended March 31, 2024 & March 31, 2023 and the unaudited figures of nine months ended December 31, 2023 & December 31, 2022.
8. The Board of Directors of the Company in their meeting held on December 6, 2022, had approved the Scheme of Arrangement between the Company and IIFL Securities Limited and their respective shareholders and creditors, which inter alia provided for the demerger of the Online Retail Trading Business of IIFL Securities Limited into the Company. Thereafter, the Stock Exchanges vide their respective letters dated November 20, 2023 (in case of BSE Limited) and December 01, 2023 (in case of National Stock Exchange of India Limited) had returned the abovementioned application and requested the Company to refile the same with additional documents / clarifications.

The Board of Directors of the Company later noted that subsequent to its approval for the proposed Scheme in December 2022, there had been substantial changes in the business environment and considering the overall impact of change in business environment in detail, the Board was of the opinion that it is prudent and in the interest of the Company and its stakeholders, to withdraw the proposed Scheme. The Board thereafter vide its Circular Resolution dated January 22, 2024, withdrew the said proposed Scheme.

9. The consolidated unaudited financial results for the year ended March 31, 2024, as submitted to Stock Exchanges are also available on our website www.5paisa.com.
10. Previous periods' figures have been regrouped / rearranged wherever necessary.

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

**Place: Mumbai
Date: April 24, 2024**

**Narayan Gangadhar
Managing Director & Chief Executive Officer
DIN - 09298665**