

Date: **13th August, 2025**

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

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 ended 30th June, 2025**

Dear Sir/Madam,

This is in continuation of the Company's letter(s) dated 11th August 2025 and 12th August 2025, with regard to a conference call for Investors/Analysts with senior management team, scheduled to be held on Thursday, 14th August 2025 at 11:00 AM.

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.

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



Investor Presentation Q1 FY26

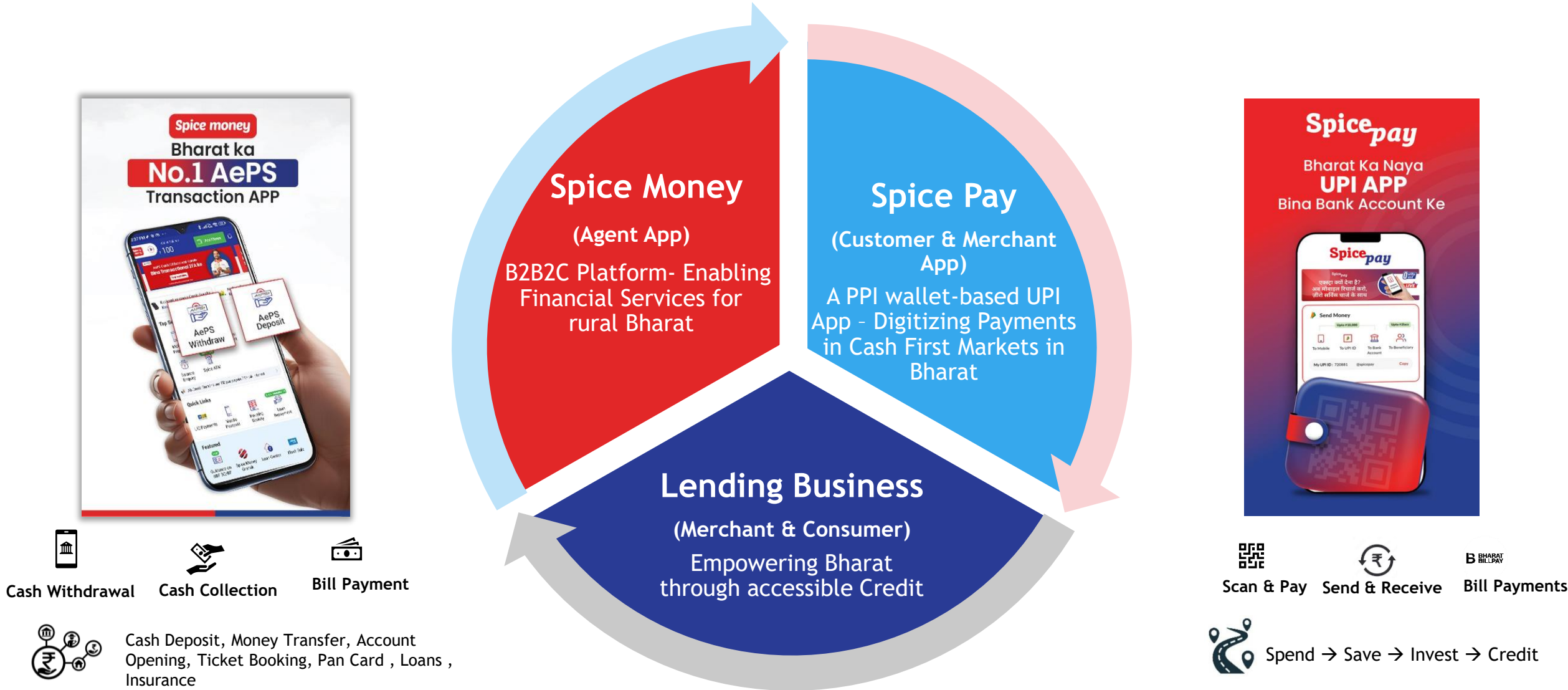
14th Sept 2025



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The Spice Bharat Stack: Agent-Led Distribution, Customer & Merchant-Led Transactions, Credit-Led Growth



Digispice Technologies: At a Glance



Spice Money (as of 30th June)

15.8 lakhs+

Registered Agents (#)

2.5 lakhs+

Village coverage (#)

2.5 Cr +
(Monthly)

Customers Served

1,000+

Employees (#)



Product metrics (for Q1FY26)

₹32,760 Cr

27.9% ▲ Y-o-Y

Customer GTV

18.29%

Market share 7% ▲ Y-o-Y

Market leader in Off-Us AEPS

74

9 Enterprises ▲ Y-o-Y

Enterprise partners
for Collections (#)

₹14,098 Cr

57.3% ▲ Y-o-Y

Collections GTV

190+

40 Lenders ▲ Y-o-Y

Lenders live on
BBPS EMI

11.4 lakhs +(Lifetime)

145% ▲ Y-o-Y

CASA opened (#)

₹225+Cr

57% ▲ Y-o-Y

Float Balance

₹110 Cr

165% ▲ Y-o-Y

Credit Disbursement



P&L Indicators (for Q1FY26)

₹123.8 Cr

13% ▲ Y-o-Y

Revenues

₹49.2 Cr

18% ▲ Y-o-Y

Gross Margin

₹10.2 Cr

52% ▲ Y-o-Y

EBIT

₹6.9 Cr

29x ▲ Y-o-Y

Profit after Taxes

Q1FY26 Highlights - DiGiSPICE Technologies Accelerating Growth Across Verticals

Secured Perpetual PPI License from RBI



Driving Scale and Leadership in Core Financial Services

1. ₹5,000+ Cr Monthly AEPS GTV - Market leader in Aadhaar-enabled payments (AEPS).
2. ₹4,000+ Cr Monthly CMS GTV - Expansive and efficient collections network.
3. 50K+ New Accounts Every Month - Strong customer acquisition engine.
4. ₹40+ Cr Monthly Credit Disbursements - Driving financial inclusion at scale.
5. ~₹450 Cr Monthly Bill Payments - Robust, high-frequency transaction flow.
6. Digital-First Growth - Technology powering product adoption across channels.



Sales Force App - Driving Productivity & Distribution Partner Engagement

1. Custom-built for Scale - Real-time monitoring of partners FSEs & field teams.
2. Daily Geo-Tagged Beat Plans - Boosting visibility, accountability and coverage.
3. Target-Driven Execution - Clear metrics guiding daily performance.
4. Higher App Adoption = Higher Returns
 - Improved contribution margin without expanding field force.
 - Stronger partner & Field sales executive (FSE) participation in on-ground activities.



Expanding Product Pipeline with the Upcoming Launches

1. Insurance - Unlocking a high-margin, recurring revenue stream.
2. Investment Products (APY, Secured Credit Card) - Strengthening customer relationships and lifetime value.
3. Branch-Linked Services & Kiosk Banking- Delivering cost-effective customer service points for Banks.

Robust Momentum with Margin led growth

Particulars (₹ Cr)	FY24	FY25	Y-o-Y	Q1FY25	Q4FY25	Q1FY26	Q-o-Q	Y-o-Y
Customer GTV	1,07,818	1,15,787	7%	25,613	31,964	32,760	2%	28%
Revenue	439.0	448.0		110.0	117.0	124.0		
Platform	437.0	447.0	2%	110.0	116.0	123.0	6%	12%
New Engines*	2.5	2.0		0.3	0.7	0.7		
Gross Margin	169.3	178.0		41.7	49.0	49.2		
Platform	165.0	172.4	4.5%	41.0	45.4	48.4	6.5%	18%
New Engines	1.9	0.5		0.1	0.8	0.5		
One-time Adjustments	2.4	5.1		0.7	2.8	0.3		
Indirect Costs	155.1	181.6		40.9	48.3	42.7		
Platform	147.8	169.8	15%	38.1	44.8	39.9	-11%	5%
New Engines	7.2	11.8		2.9	3.6	2.8		
EBITDA	14.2	-3.6		0.8	0.7	6.5	9.1x	8.3x
Platform	19.6	7.7	-61%	3.6	3.5	8.8	2.5x	2.4x
New Engines	-5.3	-11.2		-2.8	-2.8	-2.3		
EBIT	34.1	15.6		6.7	5.2	10.2		
Platform	43.6	28.9	-34%	9.9	8.5	13.4	58%	35%
New Engines	-9.6	-13.3		-3.2	-3.3	-3.2		
PAT (Continued business)	12.1	6.5		4.5	2.6	7.0		
PAT (Discontinued business)	-38.1	-6.3		-4.2	-1.1	-0.1		
PAT (Continued & Discontinued)	-26.0	0.2		0.2	1.5	6.9		
Notional gains/(Loss)**	37.8	-39.1		-	-13.7	-		
PAT (after notional gains/loss)	11.8	-38.9		0.2	-12.3	6.9		

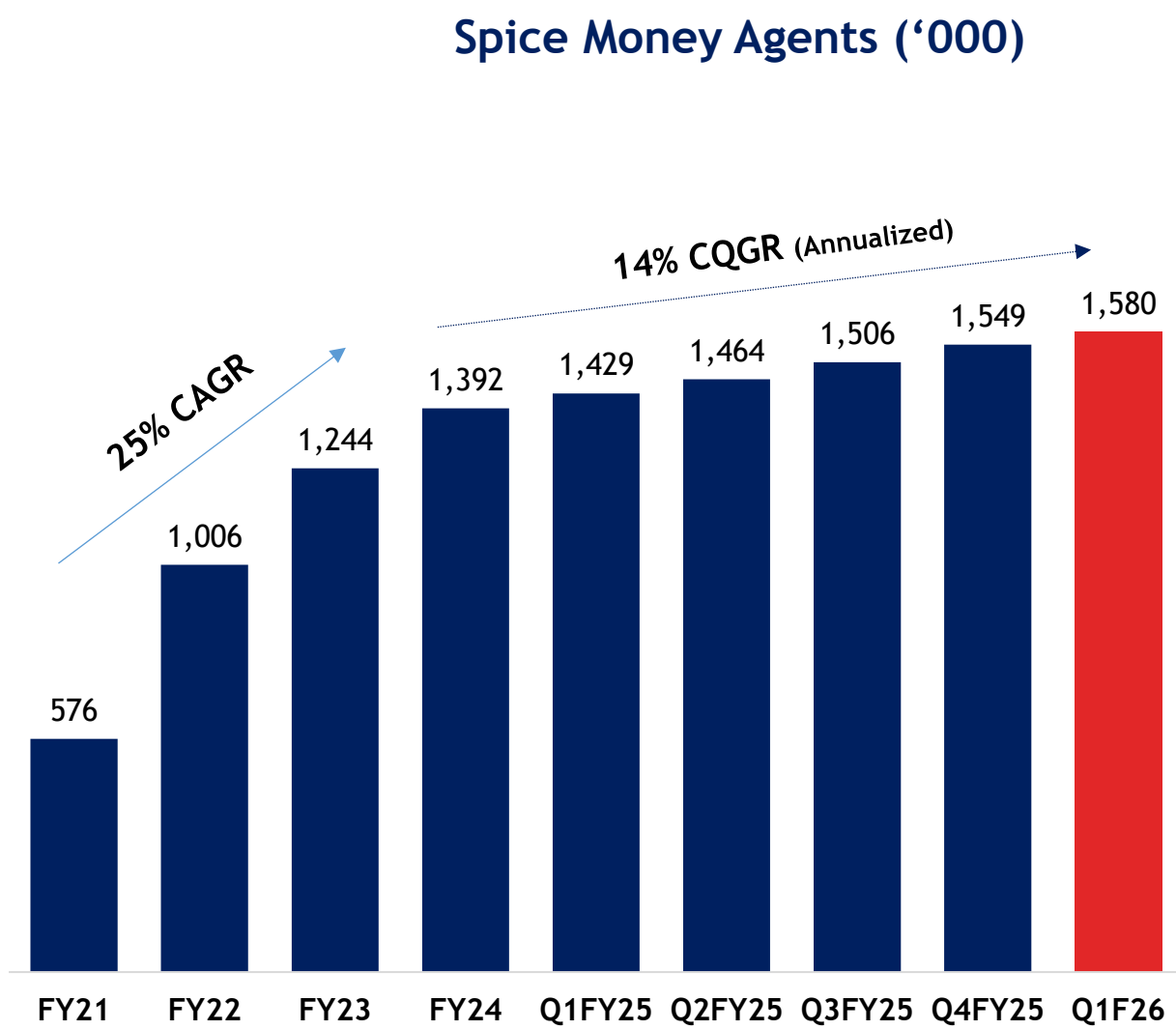
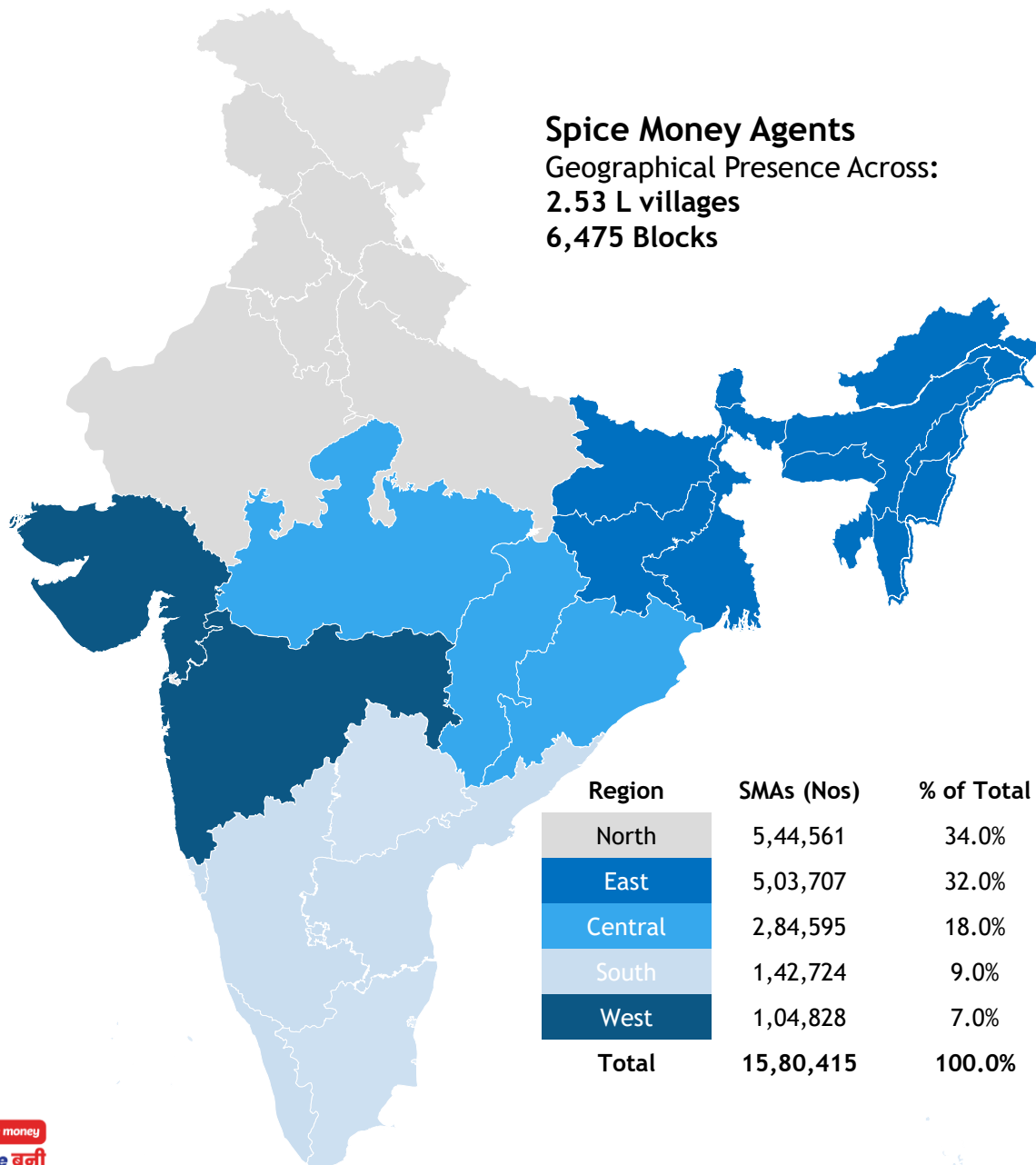
- Revenues: Customer GTV grew 28% YoY, with revenues touching ₹124 cr. Highest revenues attained over the last 4 quarters.
- Gross Margin registered a growth of 18% YoY in Q1F26 at ₹49.2 cr.
- EBITDA rose 8.3x YoY to ₹6.5 cr. in Q1FY26 reflecting strong execution, operational efficiencies and margin focus.
- PAT from continued operations came in at ₹7 cr. Indicating a clear turnaround with operating leverage at play.

*New Engines include Credit and Spice Pay

** A notional gain/loss arose from sharp fluctuations in DigiAsia's share price, impacting the investment's fair value versus its carrying value. The Company has opted to defer recognizing market value changes until the share price shows reasonable stability.

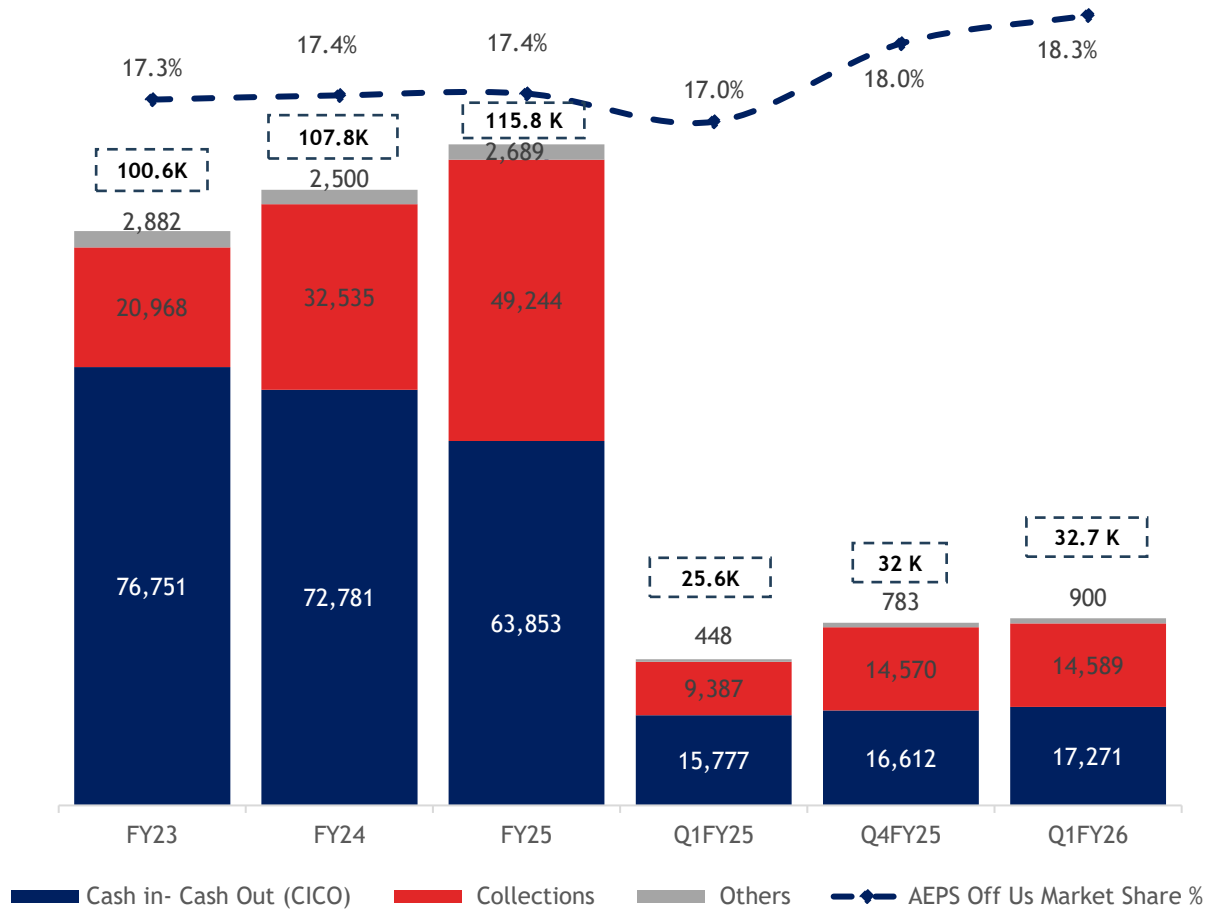
Figures in this presentation may vary from previously reported results due to regrouping changes.

Key Business Update- Expanding Reach, Deepening Market Presence

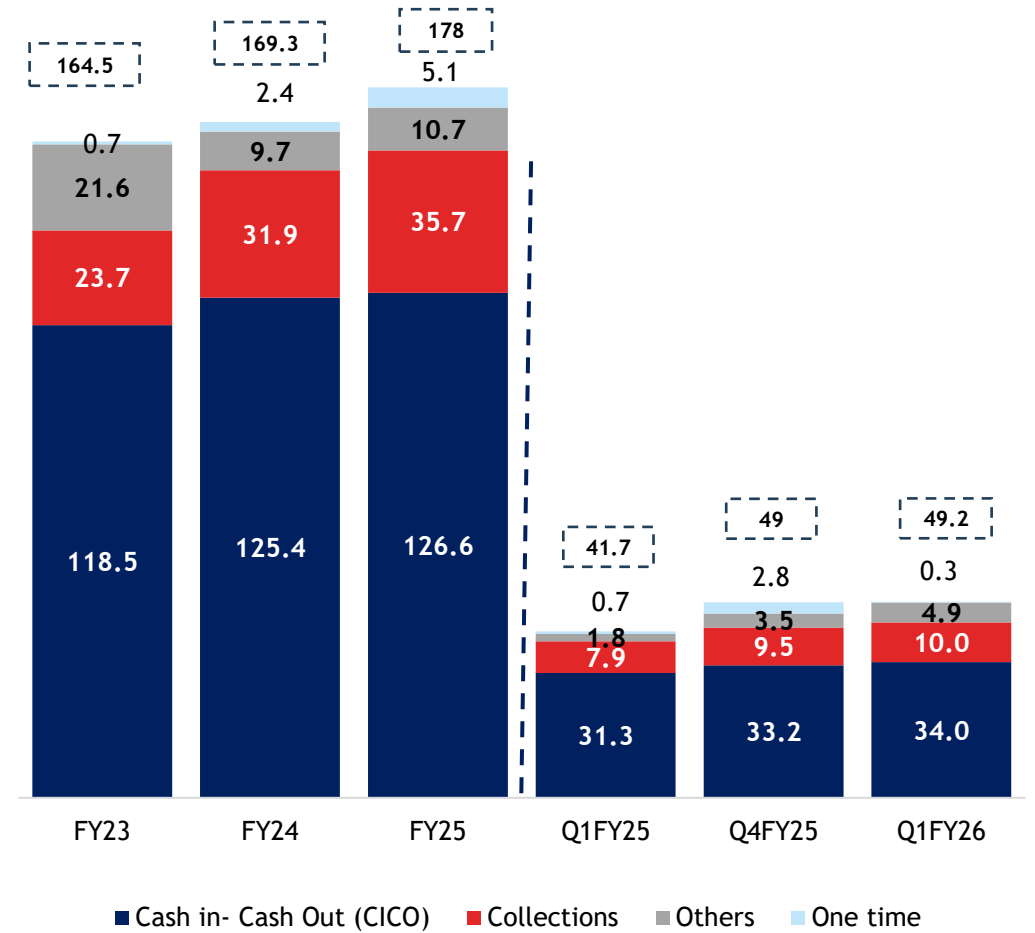


Sustained Growth in Transaction Value & Margins

GTV (₹ '000 Cr)



Gross Margin (₹ Cr)



- Our AePS GTVs have shown consistent Q-o-Q and Y-o-Y growth more than the Off-US AEPS Industry, driving a surge in market share in Q1 FY26.
- Driven by the growth in AePS GTVs and the introduction of subscription packs, we've significantly enhanced our CICO gross margin, while sustained expansion in collections GM has further strengthened our financial position.

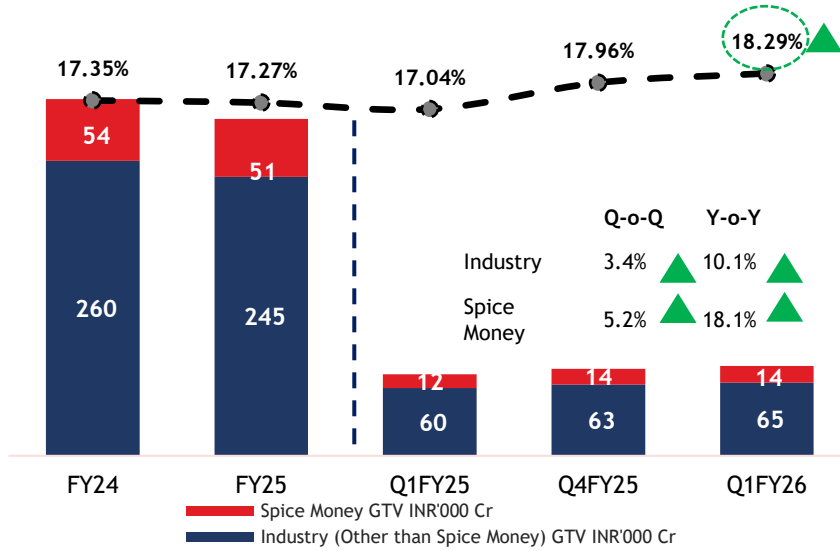
Gross Margin Contribution Mix - Diversifying Product Portfolio

Nature of Business	Product line	Strategic Driver	Q1 FY 26 GM (in ₹ Cr)	Contribution to GM Q1 FY 26	Contribution to GM Q1 FY 25
Transaction Business	AEPS + Micro ATM	Key business attracting customer footfall	26.94	54.8%	63.6%
	Subscription Pack	Long term Merchant Loyalty	6.09	12.4%	7.9%
	Collections	Significant Growth headroom	10.03	20.4%	19.0%
	Remittance	Footfall Driver	0.93	1.9%	3.5%
Financial Services Distribution Business	Banking	Creation of Banking Service Points for servicing Banks & Customers	1.25	2.5%	2.8%
	Credit	Next growth engine	0.60	1.2%	0.8%
	Digital Services & Others	Value added services improving overall margin	3.32	6.8%	2.4%

Product portfolio diversification leading to growth in overall gross margin both Q-o-Q and Y-o-Y

Key Services Update- AEPS

AEPS CW GTV- Off-Us Industry & Spice Money (in INR. '000 Crs) & Market Share (%)

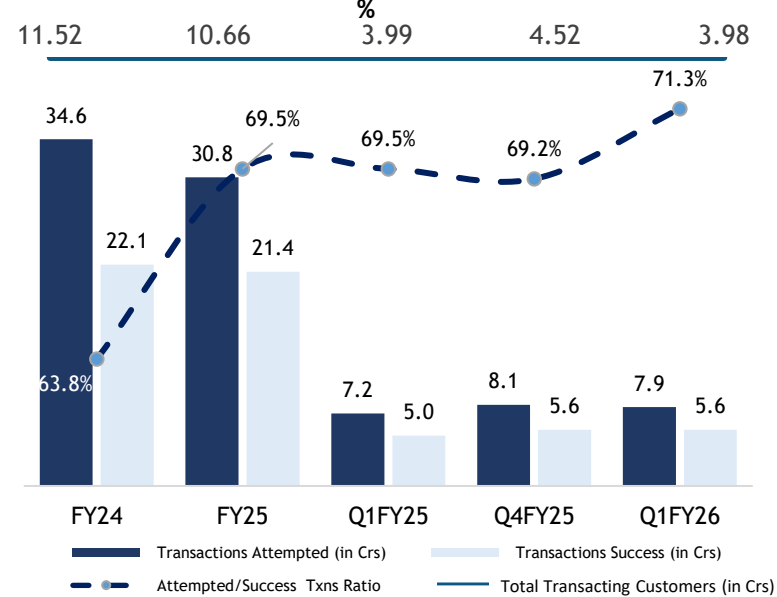


Despite industry volatility, Spice Money's market share rose to 18.29%, signaling its growing influence in the AEPS Industry.

Levers for Future AEPS Growth

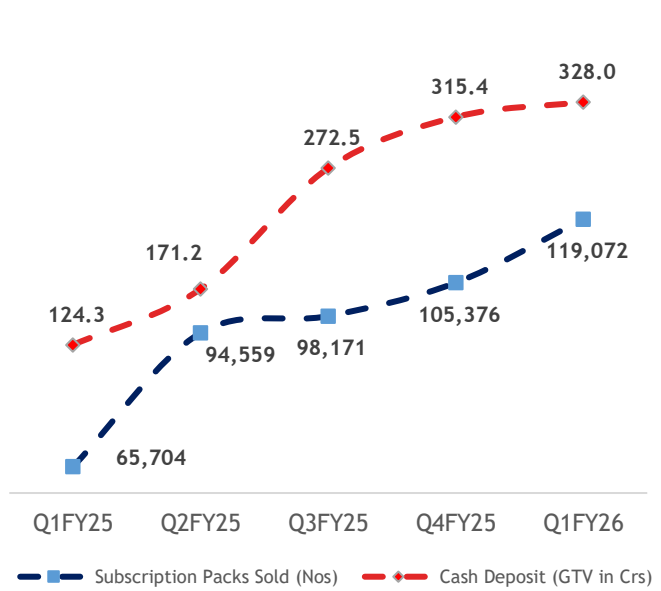
- AEPS Cash Withdrawal:** Expanding in low-density districts to boost market share. West & South Market Share expanded by 2.1% and 1.1% respectively in last 6 months.
- AEPS Cash Deposit:** Strong uptake driven by bank adoption; deepening digital branch banking; fostering regular savings habit among customers.
- Subscriptions:** Consistently growing SMA base to improve user stickiness and retention.

Transactions Attempted (In ₹ Cr) & Success Ratio



Improved success rate in last 8 quarters reflect enhanced system stability and reliability.

AEPS- Cash Deposit & Subscription Packs (In ₹ Cr)



Significant rise in Subscription packs, reflecting increased SMA stickiness. AEPS CD GTVs also growing as more banks go live on this product.

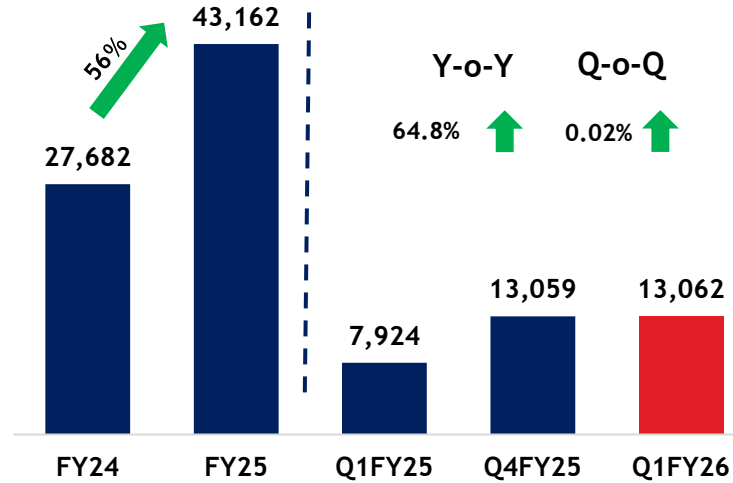
Industry Levers

- Face Authentication:** Enhancing reliability for underserved biometric segments and reducing frauds.
- Device Upgrade (L0→L1):** Higher throughput, lower fraud, better AEPS performance
- SHG expansion:** Working with NPCI and banks to digitize withdrawals & deposits for a new segment of SHG members.
- AEPS Touch Points Operator Guidelines:** Standardizing onboarding and protocols to improve AEPS service delivery and trust.

AEPS led Cash Deposit is the Next Big Opportunity

Key Services Update- Cash Management Services (CMS)

CMS GTV (in ₹ Cr)

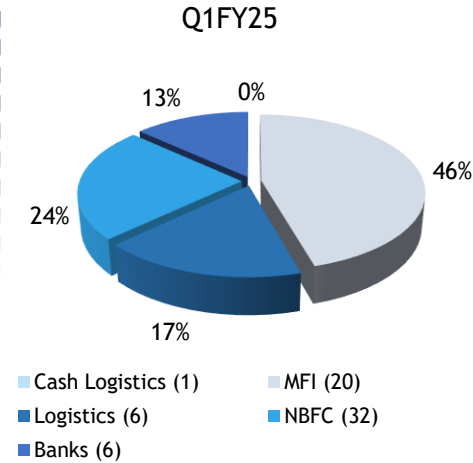


CMS GTV holds high with a run rate of 13K Cr/quarter despite operating in a highly price competitive market. Aiming to grow more enterprise partnerships.

Growth Metrics

- Continuously expanding enterprise partnerships.
- Large CMS SMA counters up by 15% Y-o-Y along with their GTV up by ~71% Y-o-Y.
- These SMAs drive 93%+ of total CMS GTV.

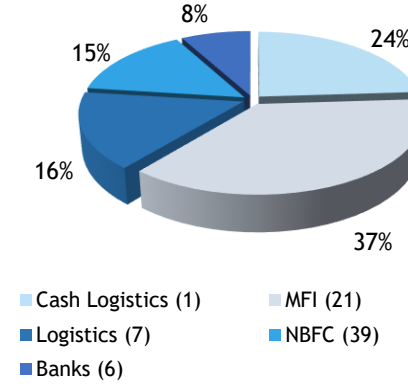
CMS Sector wise GTV Contribution (%)



Total Enterprises - 65

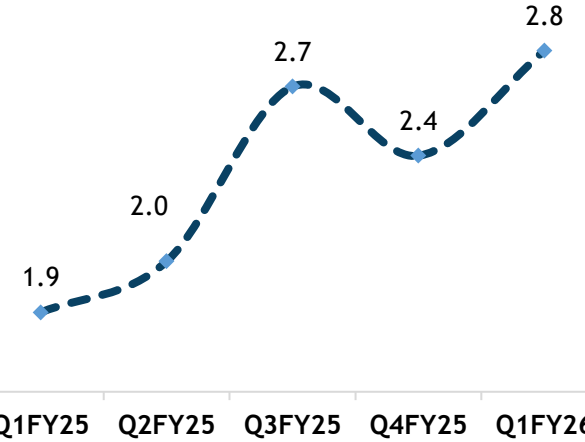
Significant shift in GTV contribution, Cash Logistics emerging as a key growth driver in Q1FY26.

Q1FY26



Total Enterprises - 74

Average GTV per Large SMA* (in ₹ Cr)



*SMAs doing >30 lacs business in a Quarter (contributing ~93% of CMS GTV)

With an average GTV of ₹ 2.78 Cr per SMA, Q1FY26 reflects continued strength in business volumes.

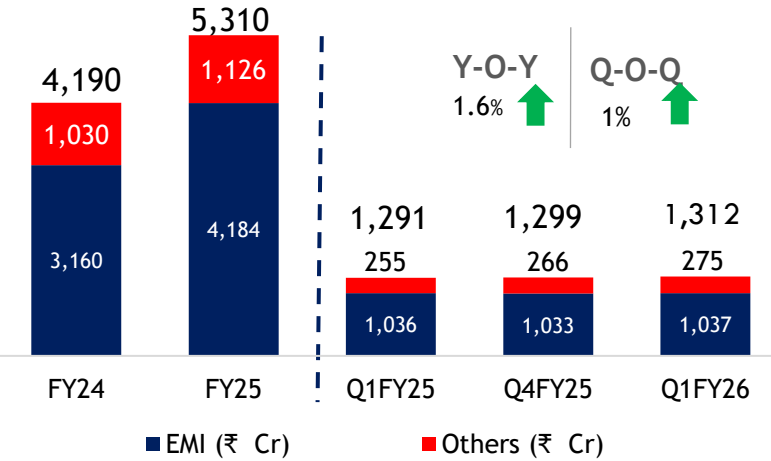
Opportunity Ahead

- Building deep API integrations with enterprises, laying foundation for scalable digital collections and automated loan recovery—key levers in our next phase of growth.
- Unlocking demand via tailored enterprise value propositions with existing enterprises.
- With ongoing implementation of Spice Pay, focus on transforming collections into a tech-first growth engine.
- Keep a Strategic focus on onboarding more enterprises.

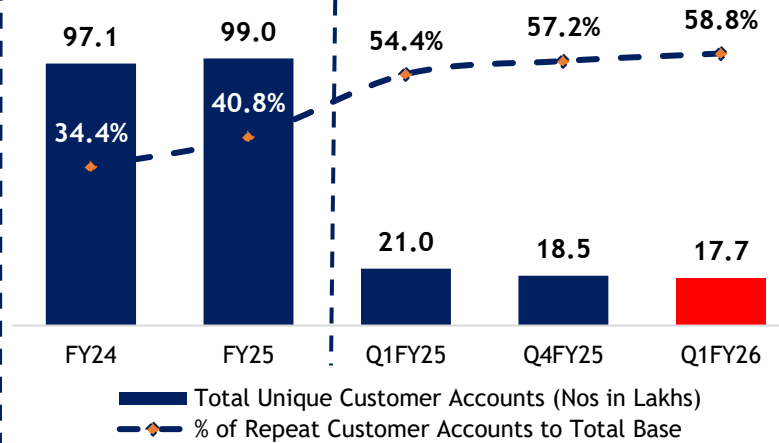
Competitive pricing pressures impact CMS Industry; driving growth by accelerating new enterprise partnerships

Key Services Update- Bharat Bill Payment System (BBPS)

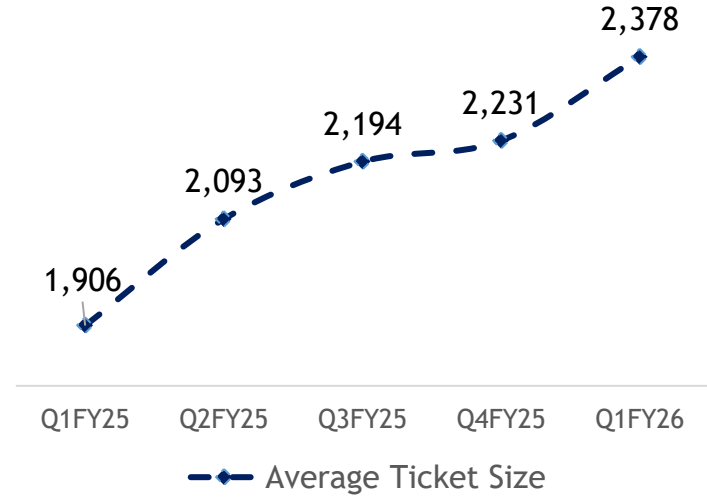
BBPS GTV(in ₹ Cr)



Total vs Repeat Customers %



Average Ticket Size (Rs.)



Future Growth Drivers

EMI Payments



- 190 + Billers Live, collecting EMIs from 50 lacs yearly customers.
- Digital Collection Expansion: Drive scale and efficiency by leveraging Spice Pay and our Collections Solution to digitize and streamline bill payments.
- Enterprise Partnerships: Deepen collaboration with transacting enterprises to enable end-to-end integration and value creation across collection flows.

Other Payments

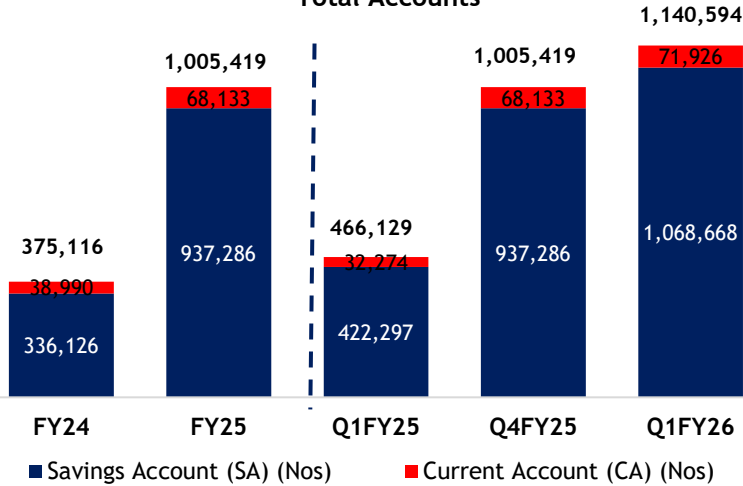


- 18 Services Live
- Credit Card Payments: Category doubled YoY; remains a strategic focus for scale.
- Electricity Payments: Key area for deepening user engagement and transaction volumes

Rising engagement through repeat customers, expanding lender network & margin advantage signal strong growth potential

Key Services Update- Current Account - Savings Account (CASA) (Lifetime)

Total Accounts



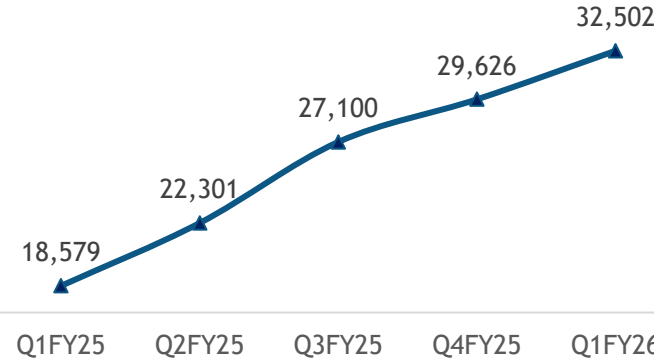
Y-o-Y

2.5x ↑

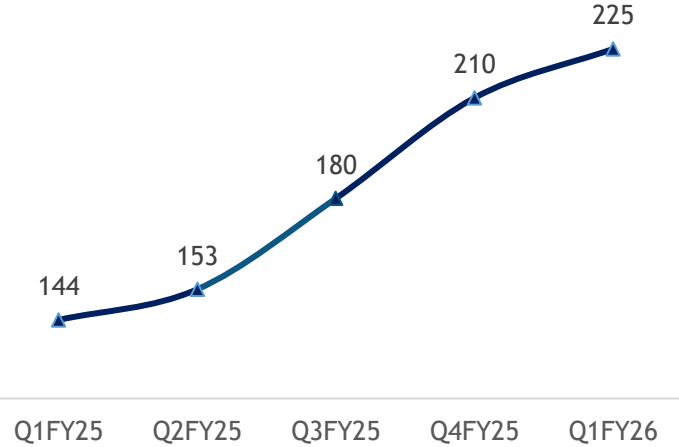
Q-o-Q

13% ↑

SMAs opening 5+ Accounts (Nos.)



Total Float (in ₹ Crs)



CASA Expansion

- Live with over 60,000 Adhikaris (~4% of total Adhikari base).
- Consistently growing opening of Current & Savings Accounts and driving healthy accounts with Average Bank Balances of ~ Rs 2,100.
- 33K SMAs have opened 5+ accounts (lifetime)
 - 1.8x Y-o-Y growth
 - 10% Q-o-Q growth



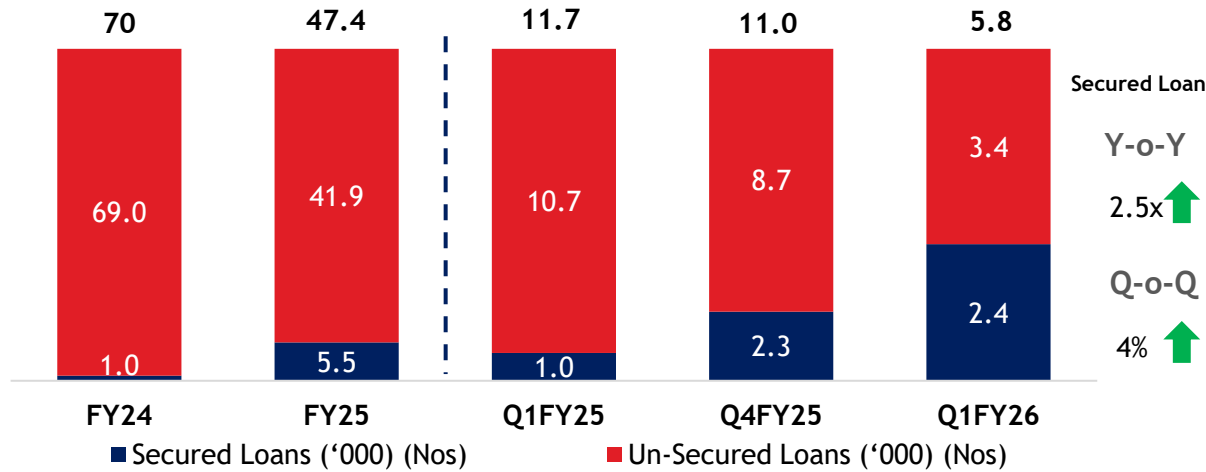
CASA - Future Growth Drivers

- **New Variant Launch:** Unlock tailored solutions for broader reach.
- **Cross-Sell Focus:** Deepen wallet share via Deposits, Savings & Investments.
- **Building Float** Enhance deposits through targeted acquisition & retention strategies, strengthening liquidity.
- **Expansion into Financial Services** Unlock new revenue streams by introducing insurance.
- **Aggressive Scaling:** Targeting 1 lakh+ monthly account openings.

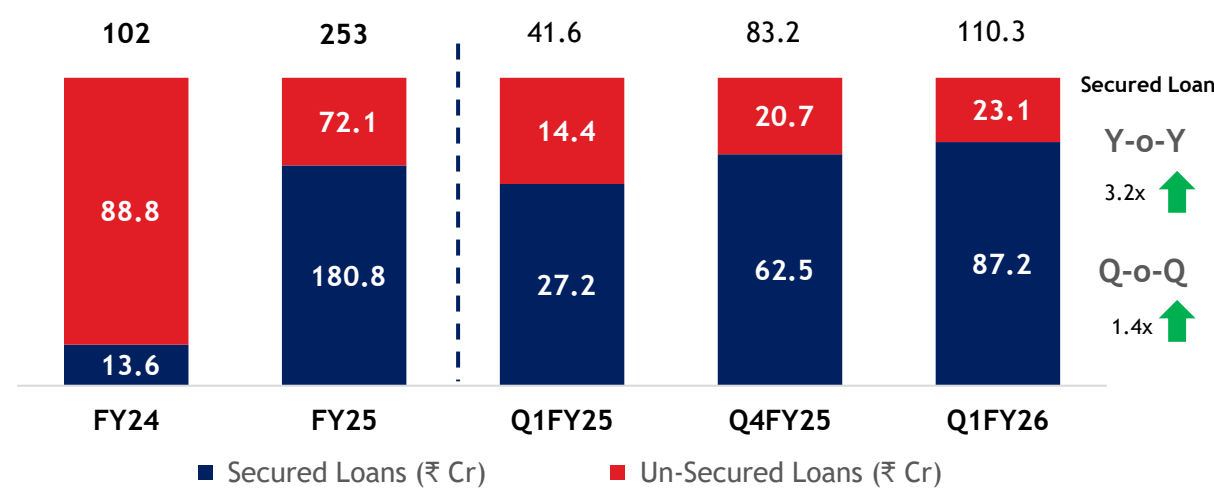
Consistent account growth, strong float balances & increasing SMA engagement signal a scalable & recurring revenue opportunity

Key Services Update- Credit Distribution Business

No. of Secured & Unsecured Loans Disbursed (in '000)



Value of Secured & Unsecured Loans Disbursed (in ₹ Crs)



Lenders Live
10

Total Disbursement
110 Crs
in Q1 FY'26 (2.7x ↑ Y-o-Y)

Secured Loans - Gold
68 Crs
in Q1 FY'26 (3x ↑ Y-o-Y)

Secured Loans - Others
19.2 Crs
in Q1FY'26 (4.8x ↑ Y-o-Y)

- **Partner Ecosystem:** Scaling via strong lender, Fintech, and aggregator collaborations.
- **Product Diversification:** Scale beyond gold loans into 3-4 categories in secured credit.
- **Secured Credit Cards:** 2-3 active partnerships underway.
- **Data-Led Targeting:** Leverage SM & SP insights to optimize lead conversion and risk models.
- **AI-Enabled Underwriting:** Boosting efficiency & accuracy through tech platforms.
- **Geographic Reach:** Expanding into high-potential, underserved credit markets.
- **Deep Integrations:** API-level connectivity for seamless onboarding, disbursals & monitoring

Secured lending has emerged as a key growth engine in H2FY25, unlocking deeper customer monetization potential.

The Spice Bharat Stack: Driving Digital Led Financial Inclusion- Unfolding The Next Chapter

ATM

Bharat's Largest Assisted ATM Network (AePS & m-ATM)



Cash withdrawals in the remotest parts of India.

Next:
AePS Cash Deposit

COLLECTIONS

Bharat's Largest Rural Cash Collection Network (via BC Agents)



Loan EMI and cash collection for NBFCs and MFIs.

Next :
BBPS-led EMI & Utility Collections

FINANCIAL SERVICES

Bharat's Deepest Financial Distribution Grid



Assisted sales of Accounts and Loans

Next :
Full Stack API-led Cross-sell

SPICE PAY

Bharat's First Assisted PPI Wallet-Based UPI App



UPI Led Spends in Cash first Markets

Next:
Tailored cross-sells

LENDING

Empowering Bharat with Accessible Credit



Transaction backed credit for Agent, Merchant & Consumers

Next:
Lending to Agents and via Agents



Thank You

For further queries please contact:

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