October 09, 2025

To,	To,
The Manager,	**The Manager,**
Listing Department,	**Listing Department,**
BSE Limited,	**The National Stock Exchange of India Limited,**
1st Floor, Phiroze Jeejeebhoy Tower,	**Exchange Plaza, C-1, Block G,**
Dalal Street,	**Bandra Kurla Complex, Bandra (East),**
Mumbai – 400 001.	**Mumbai – 400 051.**
BSE Scrip Code: 540776	**NSE Symbol: 5PAISA**

Dear Sir / Madam,

Sub: Investor / Corporate Presentation on the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2025.

Further to the approval of the Unaudited Financial Results (Consolidated & Standalone) for the quarter and half year ended September 30, 2025, by the Board of Directors of the Company at its meeting held today i.e. Tuesday, October 09, 2025 and submission of the same with the Stock Exchanges, we enclose herewith Investor / Corporate Presentation related to these Financial Results that provides further insights into our financial performance.

We kindly request you to take the same on record.

Thanking You,
Yours faithfully,

For 5paisa Capital Limited

GOURAV MUNJAL Digitally signed by GOURAV MUNJAL Date: 2025.10.09 19:22:29 +05'30'

____

Gourav Munjal
Whole-time Director & CFO
DIN: 06360031
Email ID: csteam@5paisa.com

Encl: As above

Investor Presentation

Quarter ended September 30th, 2025

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Our Journey so Far

5paisa

FY16 & FY17

- 2016: 5paisa started its operations as a discount brokerage platform
- 2017: Demerger of 5paisa from IIFL Holdings and subsequent listing

FY18 & FY19

- Product Market Fit: Reached 1 lakh customers
- Investor Confidence: $13M (₹101 Cr) Capital raised through Rights Issue

FY20 & FY21

- Turned profitable
- Crossed 10 lakh customer base

FY22 & FY23

- Reached 10 Mn+ App Users
- App Rating: 4.3 Star
- $33M (₹250 Cr) Capital raised

FY24 & FY25

- Crossed customer base of 4.7 Mn+
- ADTO reached all time high ₹3.8 Tn+
- Clocked highest ever Revenue₹ 394 Cr
- Highest ever PAT ₹ 68 Cr

FY26

- Crossed Customer Base of 5 Mn+
- Strengthened product offerings with new launches (Pay Later, Scalper, MCP, Dashboard for MF and ETF revamp)

Scalable Fintech Business Model

5paisa

Vision: To be the **first-choice** platform for traders and investors

Elevated Investing & Trading Experience

- ***All in one Investment Platform*** *(Web, App, FnO360, tv.5paisa, Xstream) tailored to meet different trading needs*
- ***High-stability Platforms*** *with fast performance & minimal downtime*
- ***Algo Platform*** *Development*
- ***High life-time value*** *with low payback period for new clients*

Branding & Client Engagement

- ***Distinctive value proposition***
- *Consistent**, omni-channel** brand presence*
- *Faster **onboarding & digital engagement** journeys*
- *Real-time **client support***
- ***Knowledge-sharing** & structured learning through **FinSchool***

Corporate Governance

- ***Seasoned leadership** with deep expertise and Independent board*
- ***Strong compliance**, ethical practices & transparency*
- ***Net worth exceeds 50% of total client funds**, ensuring strong financial stability*
- ***Qualified Stockbroker** under SEBI's latest framework*

Growth Focused

- ***Unlocking new markets** and deep focus on F&O*
- ***Focused strategies** to monetize 2nd-year and older client cohorts*
- ***Expanding wallet share** via Mutual Funds, MTF, etc.*
- ***Over 33% of workforce** in Technology and Product*
- ***22.75+ Mn App Installs** with 4.2 Star Rating*

Strategic Outcome

1. **Elevating User Experience**
2. **Brand Building**
3. **Enhances long-term stakeholder value**

Scalable Fintech Business Model

Product Ecosystem

Digital Services

- *Instant demat & trading account setup*
- *Fund transfer via UPI, net banking & more*
- *Portfolio tracking & reporting*

Best UI/UX Experience

- *Intuitive navigation & seamless workflows*
- *Quick trading with minimal clicks*
- *Interactive charts & clear dashboards*
- *Customizable watchlists*

Expansive Product Range

- *Equities, Derivatives, Commodities*
- *Debt, Mutual Funds & Alternative Products*

Smart Trading Platform

- *FnO 360, payoff calculators & charting tools*
- *Custom strategy builders & Scalper*
- *Trade directly from charts*

Technology Stack

Trading Platforms

- *Lightweight, fast & responsive apps*
- *Smooth order placement, charting & portfolio tracking*

APIs & Integration

- *Integrated with exchanges, data feeds & advisory tools*

Cloud Infrastructure

- *High availability & scalable during peak market hours*

Algorithmic Trading

- *Automated trade execution & smart order routing*

Cyber Security

Infrastructure Security

- *Next-gen firewall, IDS/IPS & VPN*
- *Traffic analysis & anomaly detection*
- *Network & micro-segmentation*

API & Data Security

- *Authentication, authorization & API keys*
- *Encryption, data masking & DLP*

Cloud & Application Security

- *Encryption, IAM & identity federation*
- *CASB, audits & shared responsibility model*
- *Secure SDLC, code review & SBOM*
- *Software composition & Inventory analysis*

Endpoint Security

- *EDR, Threat Intelligence*
- *Patch Management, Device Control, Encryption*
- *DLP, Virtual Patching, Application Whitelisting*

Our Core Offerings

5paisa

Investment Product Suite

Key Offerings

- **Multi Platform Experience**
  Seamless trading designed across platforms – Mobile App, Web, EXE, XTS, APIs
- **Multi Asset Platform**
  One-stop access to equities, F&O, Commodity, MF, ETFs, and IPOs
- **Amplified Trading (Pay Later)**
  Smart leverage solutions for higher buying power like MTF, BTST, CUSPA
- **Portfolio Tools**
  Track, analyze, and optimize your investments in real time
- **Diversified Solutions**
  Build long-term wealth through mutual funds, SIPs, NCDs, Bonds
- **Global Market Access**
  International ETFs, US stocks products
- **Trade Better**
  Community to share Ideas and learns from peers
- **Finschool**
  A Comprehensive Knowledge Platform for Financial Learning

Trading Product Suite

Key Offerings

- **Dedicated FnO Platform**
  Built for Traders; Powered by Speed, Strategy & Insight
- **Advanced Orders**
  VTT, Order Slicing, Basket Orders, Quick Reverse, Bulk Order
- **Market Analytics**
  Order flow, unusual volumes, OI analysis, volatility scanners
- **Algo Marketplace**
  Pre-built strategies with one-click execution.
- **Easy Execution**
  Place, Modify, Exit traders directly from Charts (Trading View)
- **Open APIs (Xstream)**
  Zero Cost trading and Market Data gateway for Algos, Prop Desk & Fintechs
- **Scalpers**
  Empower trader to capitalize on micro price movement
- **Pro-grade Infrastructure**
  Co-location Facility, XTS, APIs Access, AI Chat Assistant for Developers

Key Highlights of Q2FY26 vs Q1FY26

5paisa

Customer

Customer Base
50.1 lakh
+2% QoQ ↑

Customer Acquisition
0.95 lakh
+20% QoQ ↑

App User
22.7 Mn
+2% QoQ ↑

Financials

Revenue
₹ 773 Mn
-1% QoQ ↓

Broking Income
₹ 348 Mn
-2% QoQ ↓

Profit after Tax
₹ 95 Mn
-18% QoQ ↓

Business

Average Daily Turnover (ADTO) - Notional
₹ 2.68 Tn
+18% QoQ ↑

Mutual Fund AUM
₹ 1,647 Cr
+5% QoQ ↑

Average Client Funding Book
₹ 3,643 Mn
+17% QoQ ↑

*Note – FnO Retail Market Share is based on Premium Turnover

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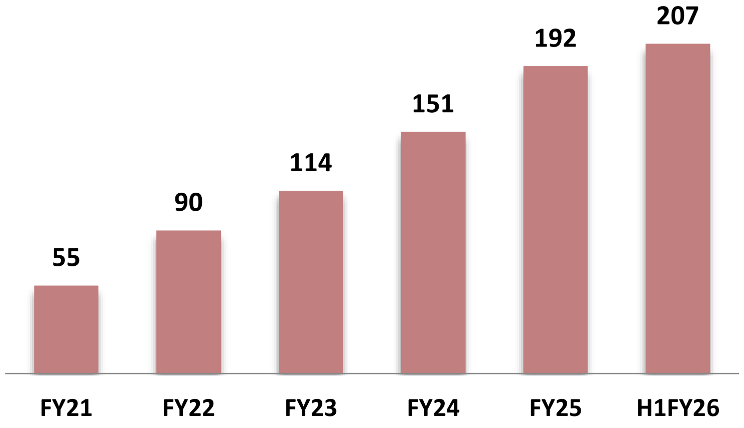
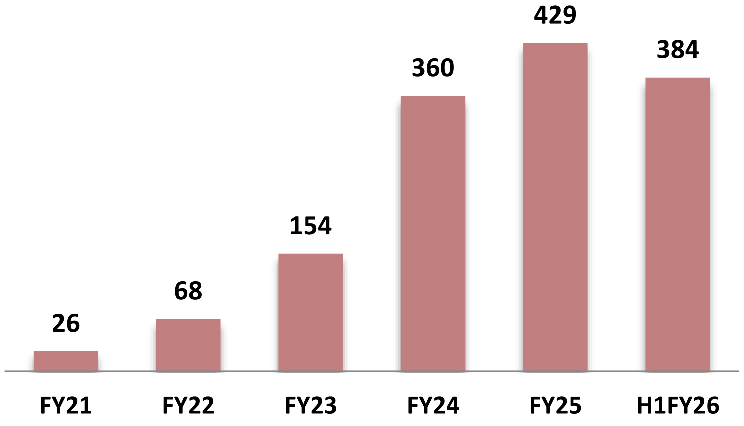
3.1 Consistent Surge in Participation- Industry Trend

Demat Accounts Base (in Mn)



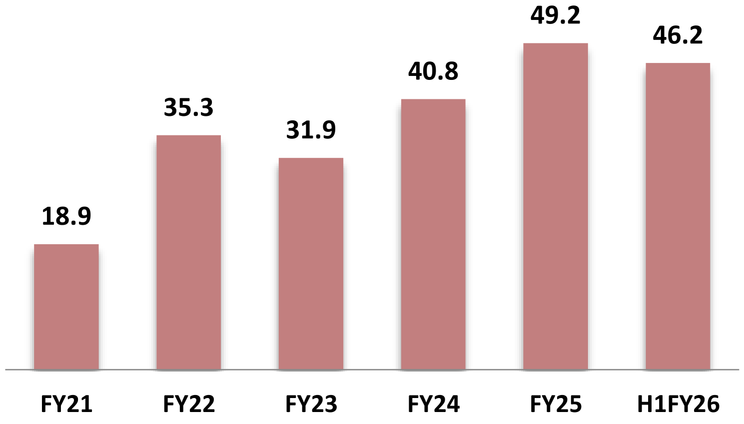
- 14.6 Mn demat accounts have been opened in H1FY26
- Rise in digitization, investor awareness, improved market access, and its relative performance has driven increased market participation

Derivative ADTO - Notional (in ₹ Tr)



- Derivative Average Daily Turnover (ADTO) has seen an exponential rise at 82% CAGR over the last 5 years
- However, recent quarters have seen a slight correction, driven by regulatory changes

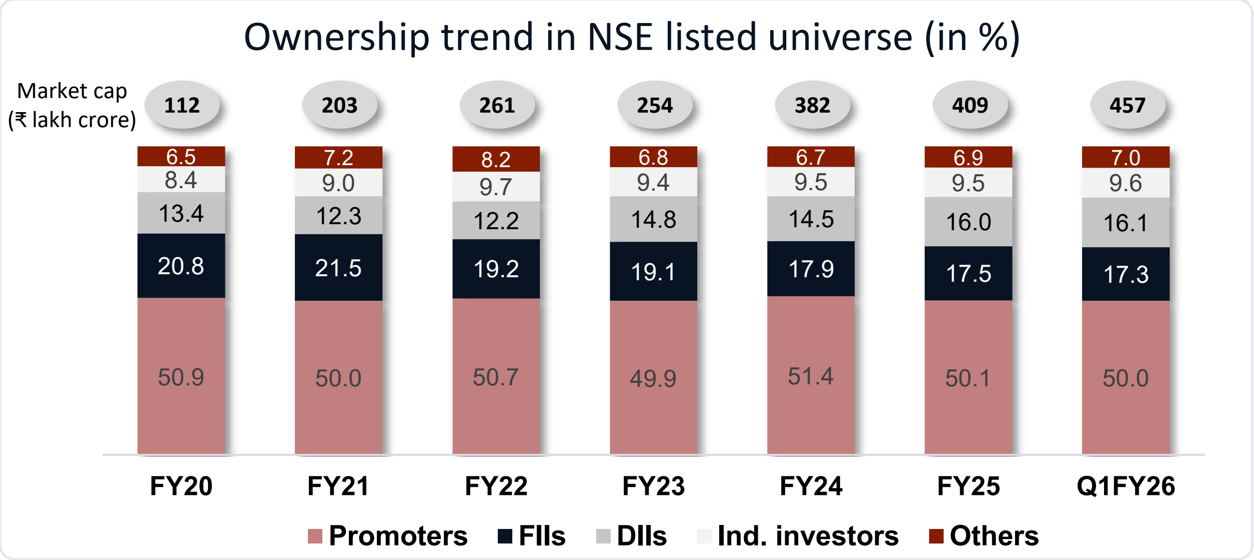
Active Clients[1] (in Mn)



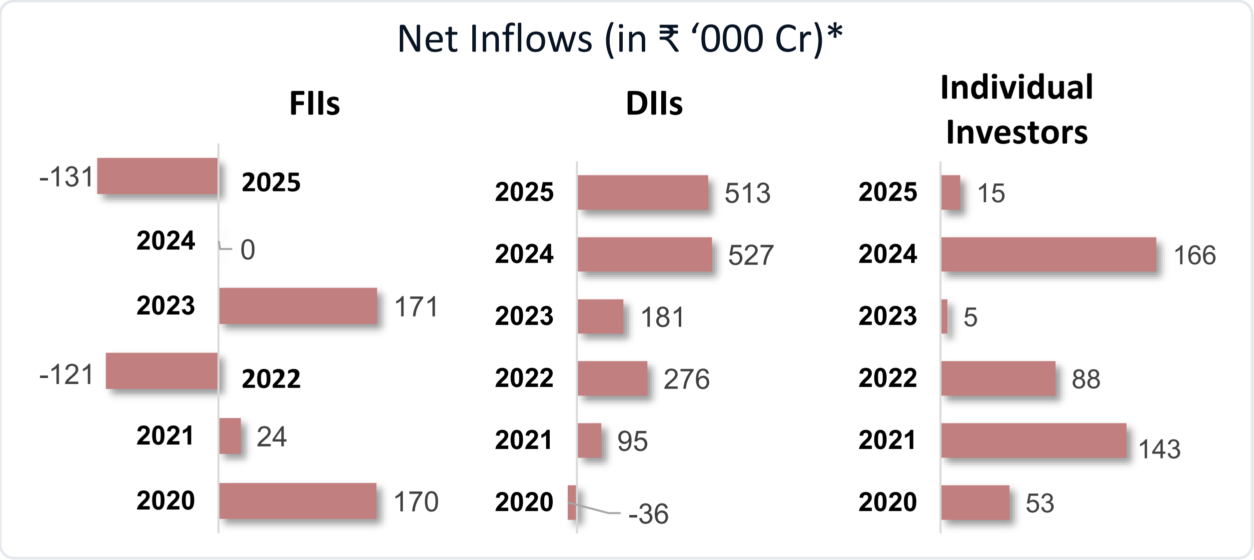
- Number of NSE Active clients has seen a 2.5X growth in the past 5 years
- After a slight dip in FY23, active NSE clients has surged to 46.2 million in Aug’25, highlighting sustained investor engagement and momentum

1. Data updated till 31st Aug 2025

Ownership for DIIs & Retail on the Rise



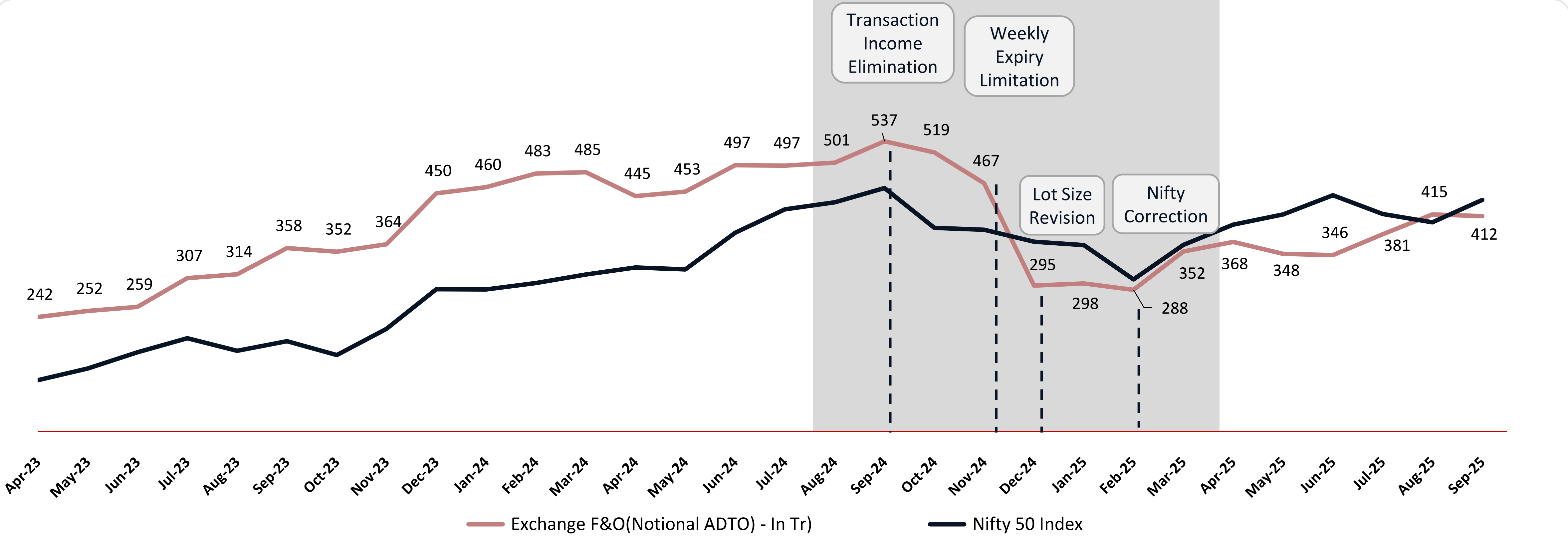
- Individual investors' direct holding in NSE listed companies have increased from 8.4% to 9.6% over the last 5 years
- Aggregate value of holdings by individual investors has surged 2.4X to ₹ 44 lakh Cr as of Jun'25 over Mar'21



*Based on NSE data as of Aug 31st, 2025

- FII inflows have moderated over years, DIIs and individual investors continue to invest strongly in the Indian market.
- Retail investors, through direct holdings and indirect investments via mutual funds, now hold nearly 20.2% of the market — valued at ₹92 lakh crore.

Impact of Regulatory Changes on ADTO



- **Regulatory Changes:** Exchange ADTO peaked in Sep'24 but declined sharply due to regulatory changes.
- **Trend Reversal:** Exchange ADTO has rebounded since February 2025, rising over 43% by September 2025 amid improving market sentiment and stability.

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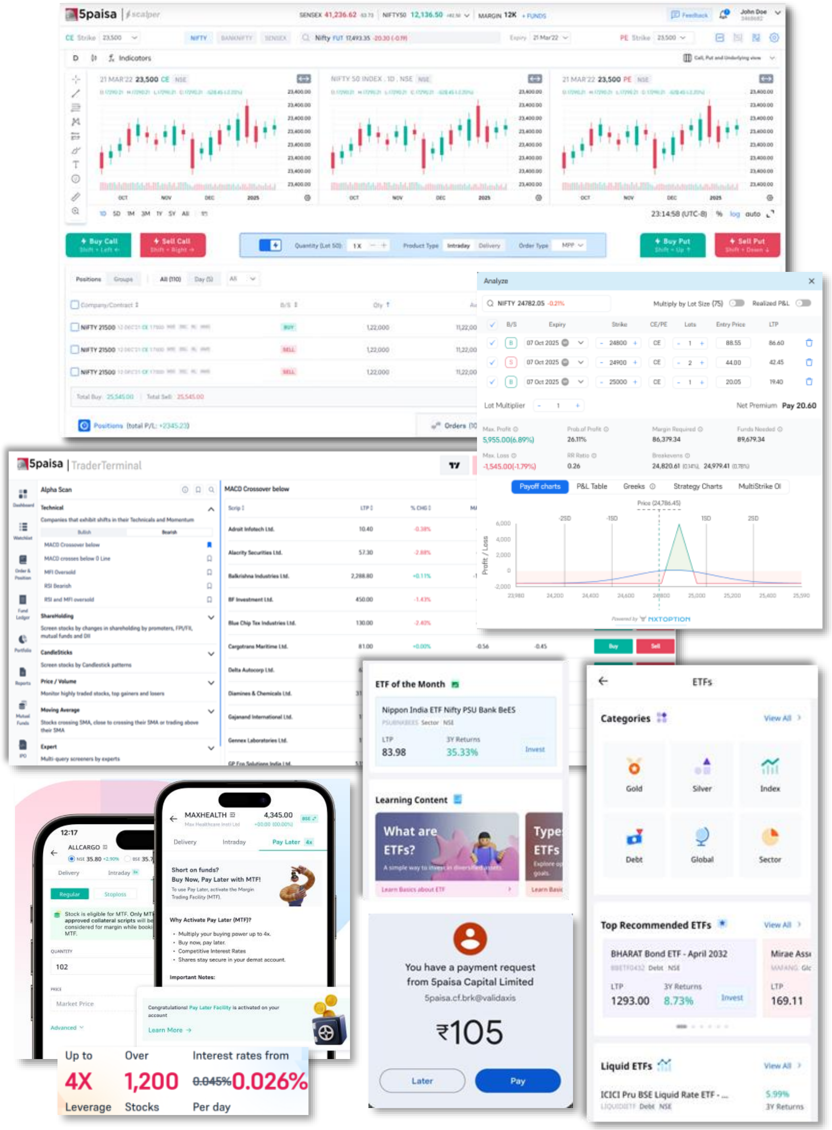
Investing & Trading Experience - New Features Launched



1. **Scalper Platform - Web** — *Empowering scalpers & high-frequency traders to capitalize on micro price movements, ultra-fast execution, intuitive controls & one-tap trading*

2. **Upgrade Digital Onboarding** — *Upgraded features in digital onboarding include PAN autofill via mobile, PIN-less DigiLocker access, and secure digital KYC.*

3. **Strategy Analyzer & Alpha Scan** — *Enhance trading decisions with Strategy Analyzer and Alpha Scan with 50+ pre-built stock scanners*

4. **Faster MF SIP Payments** — *Integrated with modern technology for faster payment processing and instant confirmations.*

5. **Expanded MTF Universe along with “Pay Later” Option** — *Introduced the “Pay Later” option, enabling trading now in over 1,200 scrips with Margin Trading Facility(from 700) along with lower interest rate.*

6. **ETF Dashboard** — *Launched dedicated, all-in-one ETF dashboard for smarter and better investing*

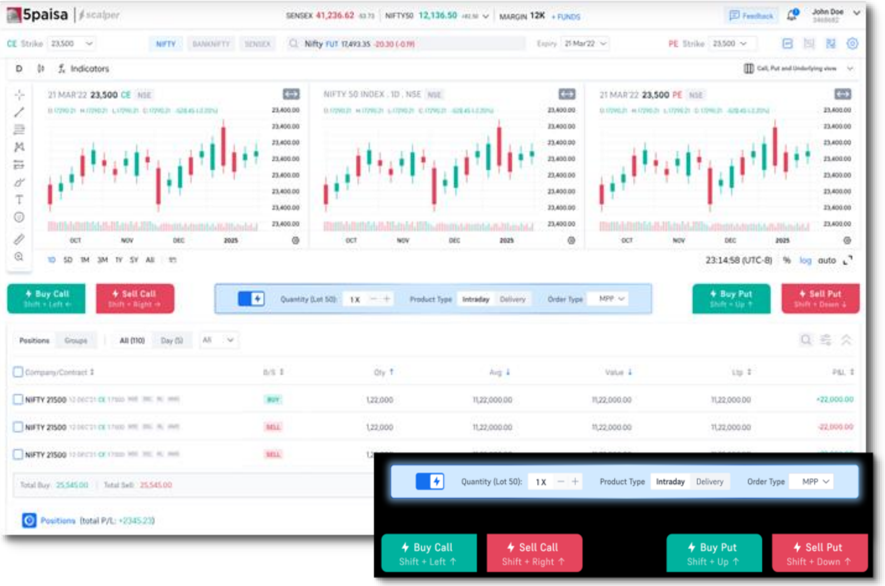
7. **SEBI - Compliant valid UPI** — *LIVE with SEBI’s standardized and validated UPI handles for faster, secure & seamless payments.*

5paisa

Enhanced Trading Eco-system

Scalper

- *Built for high-frequency traders*
- *Ultra-Fast Order Execution*
- *Keyboard Shortcut Trading*
- *Instant Order Placement*
- *3-in-1 Charts*
- *Predefined Templates*



Xstream AI

A professional assistant for traders & developers

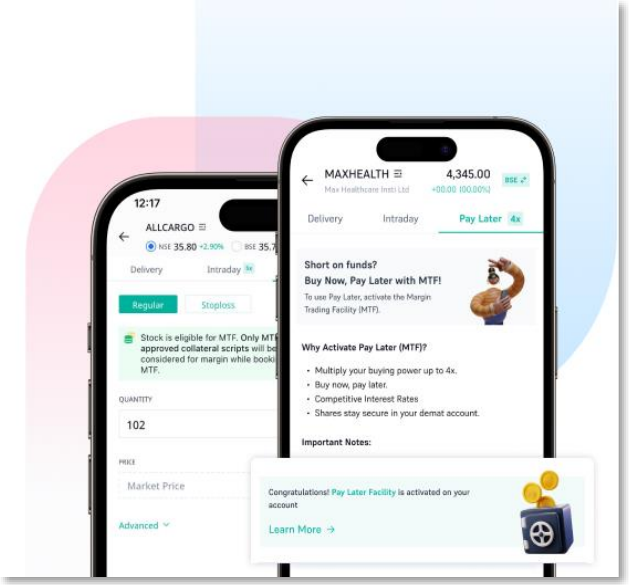
- *Plug & play for Developers*
- *Understand APIs*
- *Debug integrations*
- *Generate code*
- *Get real-time support*

ChatGPT

Pay Later (MTF)

- *Revamped MTF Journey with 1200+ approved securities*
- *Client Funding limit of ₹ 1Cr*
- *Reduced rate with unlimited holding Period*
- *Seamless Convert to Delivery*

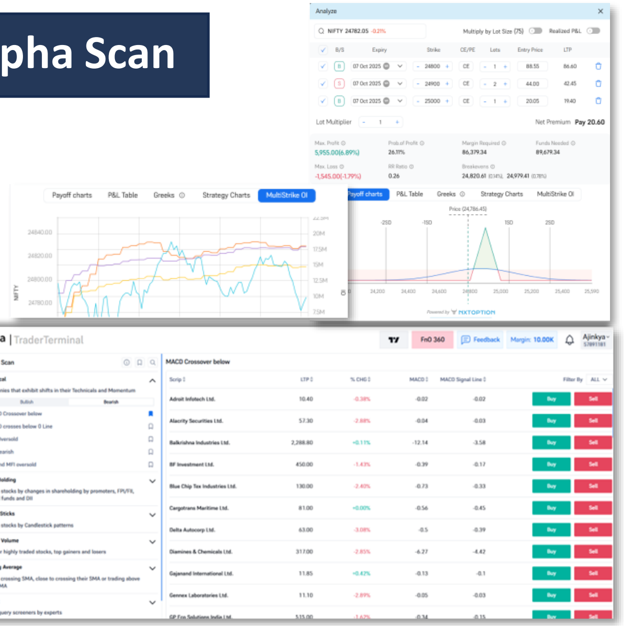
Up to	Over	Interest rates from
4X	1,200	~~0.045%~~ 0.026%
Leverage	Stocks	Per day



Strategy Analyzer & Alpha Scan

Boost trading decisions with Strategy Analyzer & Alpha Scan on FnO360

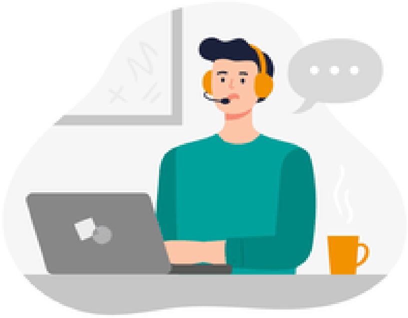
- *Payoff Charts*
- *Combined OI*
- *Strategy Charts*
- *Breakeven points*
- *50+ pre-built scanners*



Redefining & Transforming Customer Service

5paisa

App Rating
4.2



CSAT
94%

inst.cod
@inst.cod
POSITIVE 1 day ago

Dear Akshay,

I'm writing to express my sincere gratitude for your outstanding support and immediate help in resolving my issue. From the moment I contacted the 5paisa social media team, your response was quick, professional, and truly helpful.

I was facing a problem that was causing a lot of confusion and stress, but you stepped in and handled everything efficiently. You not only understood the issue clearly but also guided me through the solution with patience and care. I truly appreciate the way you kept me updated, followed up on the progress, and ensured that my concern (ticket number: 12647678) was fully resolved.

Your dedication and professionalism reflect the high standards of 5paisa's customer service, and because of your efforts, my experience with the platform has been nothing short of excellent.

Thank you once again for your prompt assistance and for going the extra mile to help me. It means a lot. I truly appreciate your support and the great work you do. I will always stand with 5paisa and continue to recommend your platform to others.

With heartfelt thanks,

MP Mageshwaran P . 01:48 PM (19 minutes ago)

From "Mageshwaran P"<mageshwaran9025@gmail.com>
To <support@5paisa.com>

Recently, I had lot of doubts regarding re-activation of my account. I thought, it'd be amazing if someone helps with it.

And I got a call from - Puve Ashya, who cleared all my doubts with patience and clarity. Though I asked many doubts she, was humble and optimistic to clear my doubts.

I liked her patience, optimism and her attitude towards customer, as this is what makes customer support Awesome!

Glad, she was there to clear my Doubts.

Thanks!

AS Arpan Sengupta . 16 Aug 04:05 PM (16 days ago)

Arpan Sengupta rated response from Sargam Maurya.

Wow! You just made our day!
" great timely response even on a saturday. What more could anyone hope for "

4 CONVERSATIONS | RESOLUTION | ATTACHMENT | APPROVAL | 1 ACTIVITY | HISTORY

Wow! You just made our day!
" Sairaj Dewlekar provided exceptional customer service. He went above and beyond to help me out with my issue. I'm thoroughly satisfied with his resolution. "

DT Dilip Tambe . 22 Aug 12:04 PM (6 days ago)

Good Day

I now confirm that my query has been positively solved and I have received increased margin.

I am extremely thankful to Mr.Kushil Singh and Mr.Kush Panchal who has taken very prompt action and has resolved my query within 1 hour. Also over the phone call he explained and clarified all my doubts regarding this query

Again thank you for quickly resolving my query.

SN SARSIJ NAYNAM . 21 Aug 04:43 PM (7 days ago)

SARSIJ NAYNAM rated response from Harpreet Dang.

Wow! You just made our day!
" He handled the concern very professionally and his overall behaviour during the conversation was very Nice. This type of staff a company should have . "

SA Santosh Agarwal . 03 Jul 05:08 PM (3 days ago)

Santosh Agarwal rated response from Rohit Shinde CS.

Wow! You just made our day!
" Rohit has excellent knowledge and responds to my queries patiently. Moreover, when I told him I was busy and asked him to call at 4:30, he called exactly on time and assisted me thoroughly. He truly deserves to be a part of 5paisa. "

1 Playstore and Appstore Review

- *Play Store & App Store ratings have remained stable at 4.2 star*
- *Successfully migrated from Android Native to Flutter which will improve efficiency and speed*

2 CSAT (Customer Satisfaction Score)

- *CSAT improved to an overall score of 94% in Q1FY26*
- *Strong focus on exceptional service and effectively meeting customer needs*

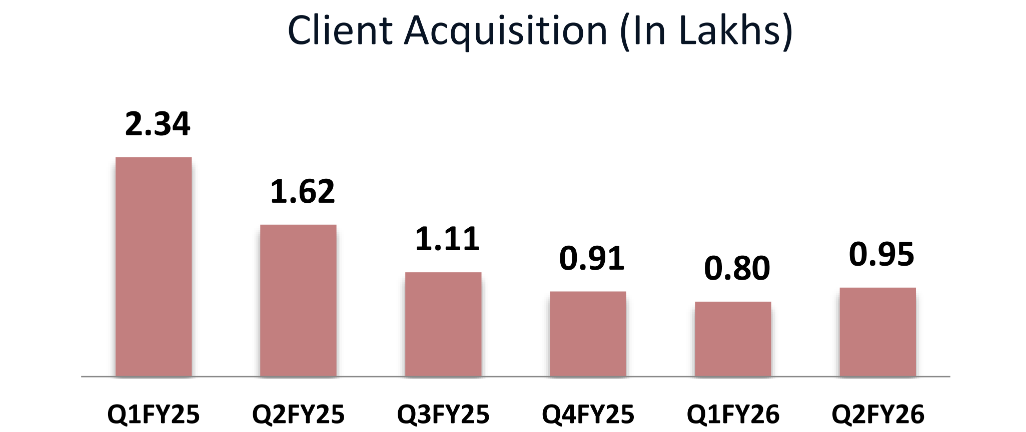
3 FTR (First Time Resolution)

- *FTR rate stands is above industry standards*
- *Reimagining service delivery with AI-led, single interaction query resolution and journey simplification*

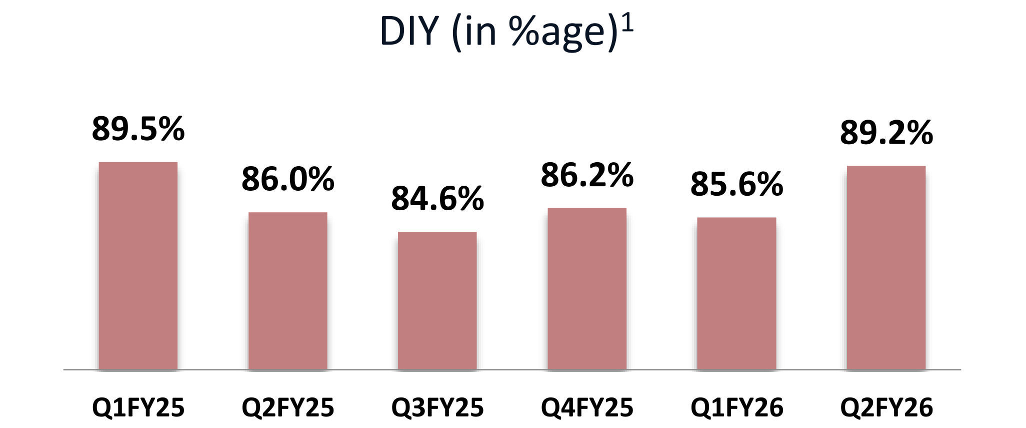
4 TAT (Turnaround Time)

- *Delivered focused & timely resolution of customer complaints with effective objection handling to enhance the overall customer experience*
- *Fast-track complaint resolution with optimized turnaround times*

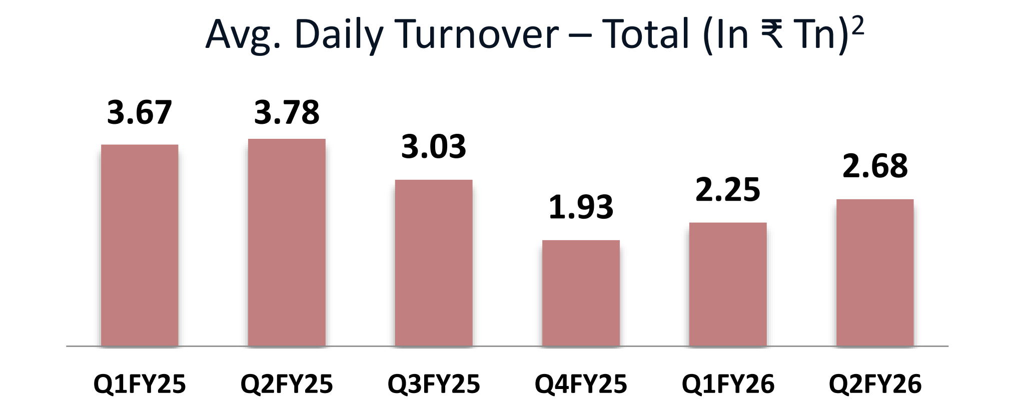
Business Metrics



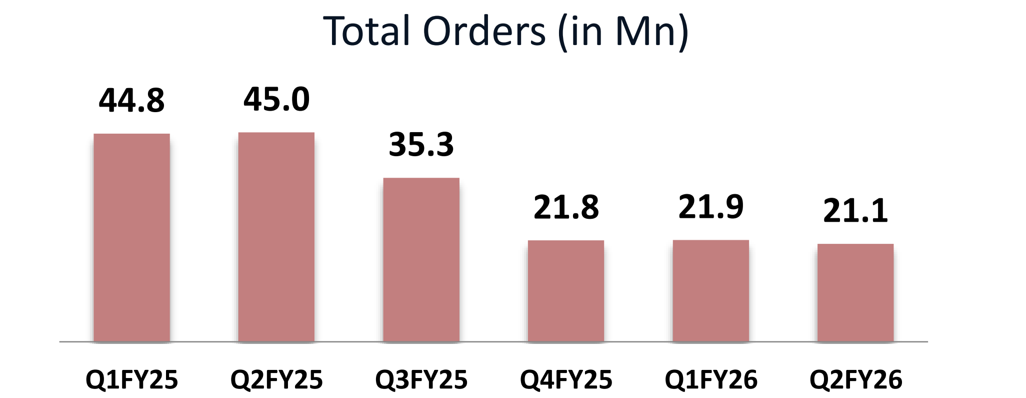
Total Client Acquisition: 0.95 lakh for Q2FY26 (Up 20% Q-o-Q)



DIY Acquisition: 89.2% for Q2FY26 (Up 4% Q-o-Q)



ADTO: ₹ 2.68 Tn for Q2FY26 (Up 18% Q-o-Q)



Total Orders: 21.1 Mn for Q2FY26 (Down 4% Q-o-Q)

1. DIY: Clients onboarded through digital platform without any intervention or any assistance
2. ADTO includes turnover in cash and futures, and notional turnover in options

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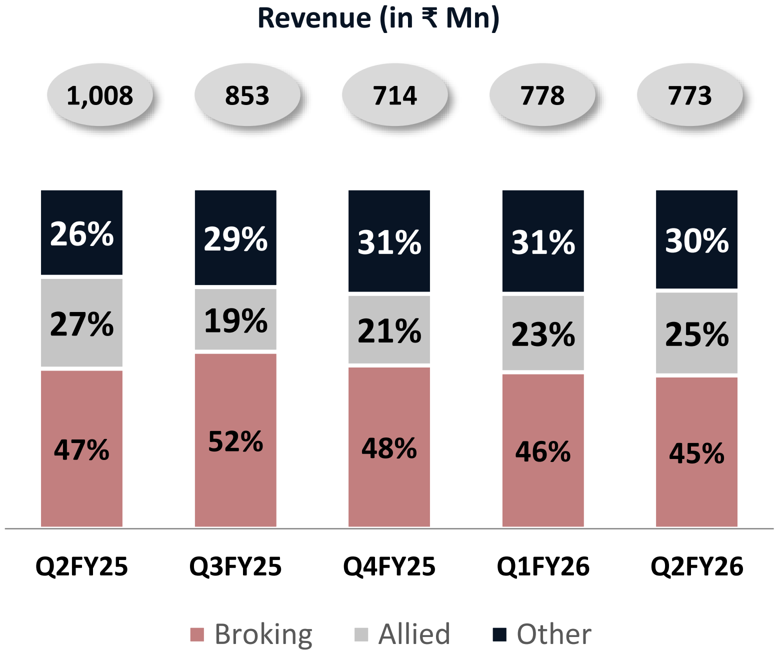
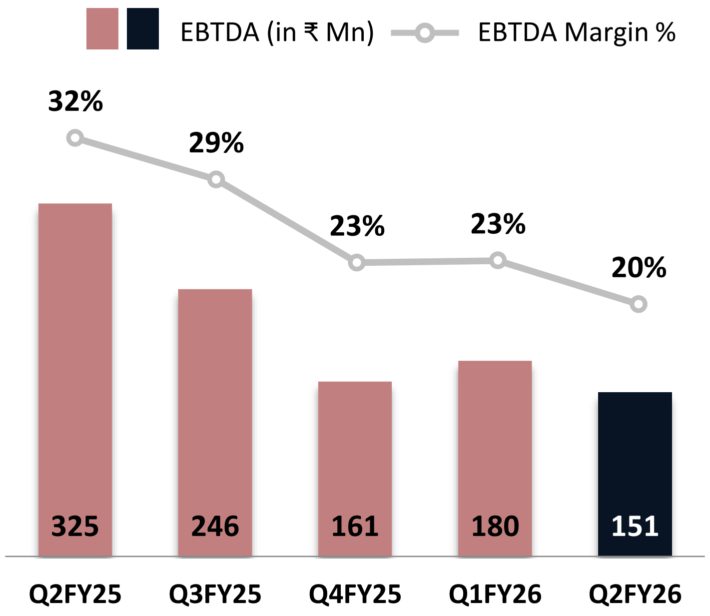
Consolidated Financial Performance

Gross Revenue & Revenue Mix



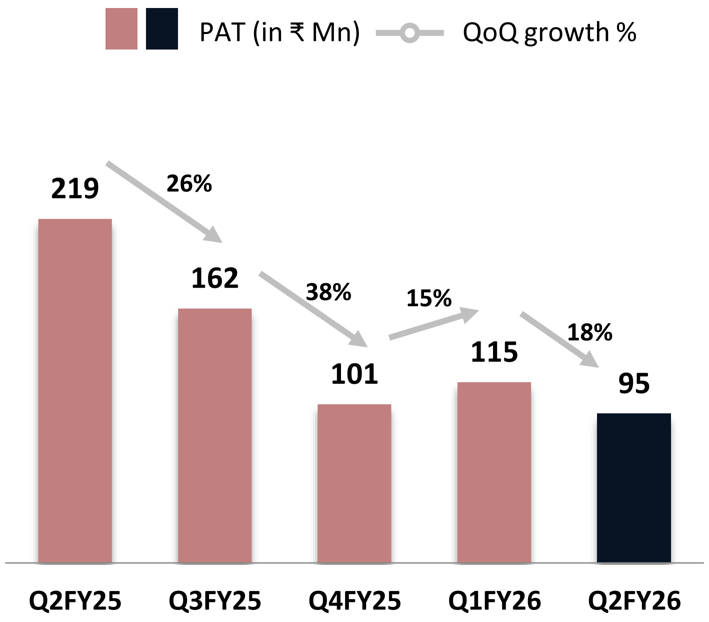
Revenue – ₹ 773 Mn for Q2F26 (Down 1% Q-o-Q)

EBDTA (In Mn) & EBDTA Margin (%)



EBDTA – ₹ 151 Mn for Q2F26 (Down 16% Q-o-Q)

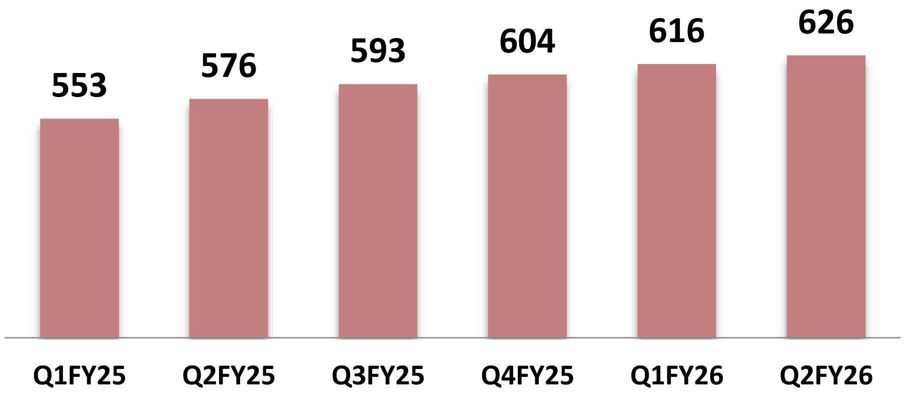
Profit after Tax (In ₹ Mn)



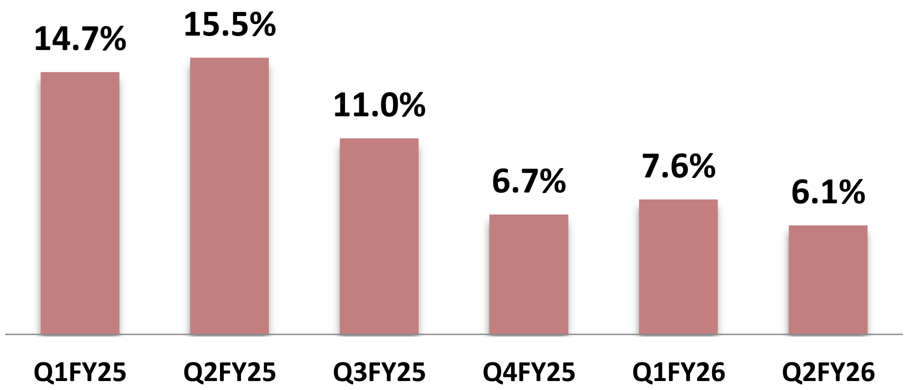
Profit After Tax – ₹ 95 Mn for Q2FY26 (Down 18% Q-o-Q)

Net worth & Margins

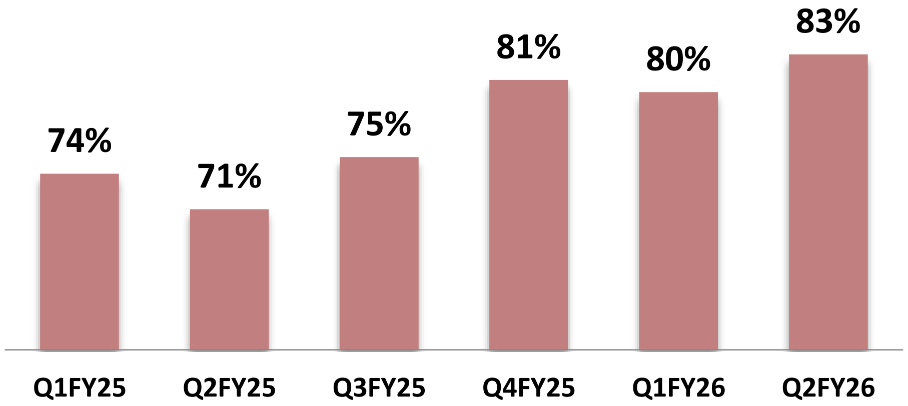
Net-worth (In ₹ Cr)



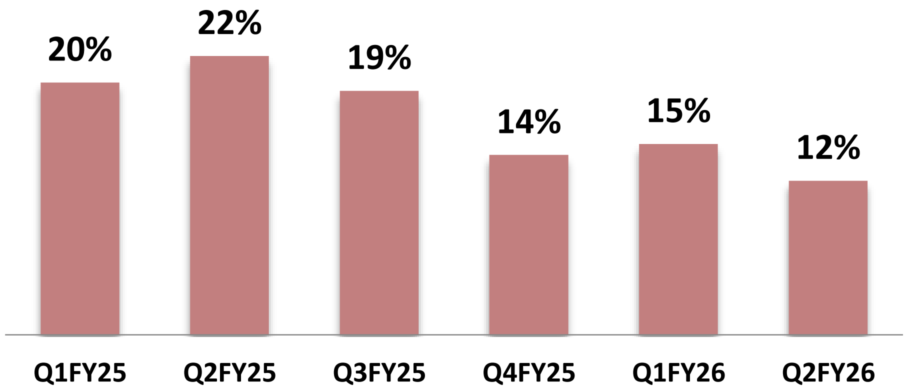
Return on Net Worth



Cost to Income ratio

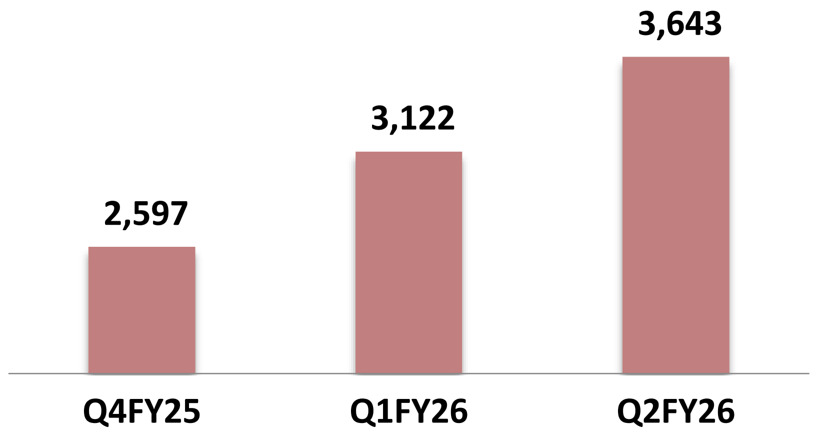


Net Profit Margins

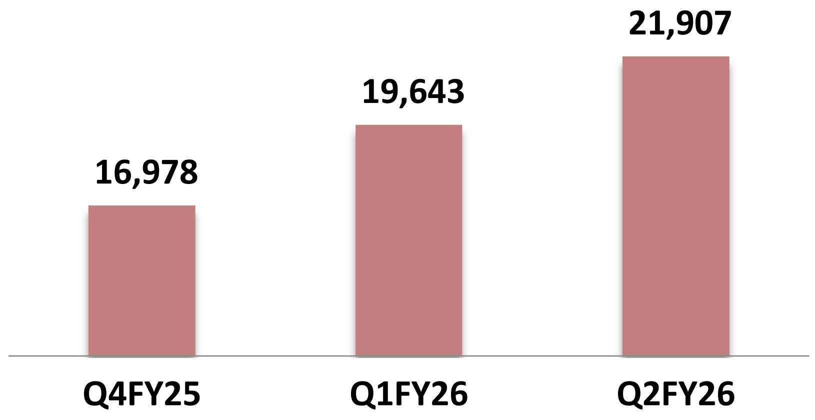


Client Funding Book Spread Over Wide Customer Base

Avg Client Funding Book Size (in ₹ Mn)

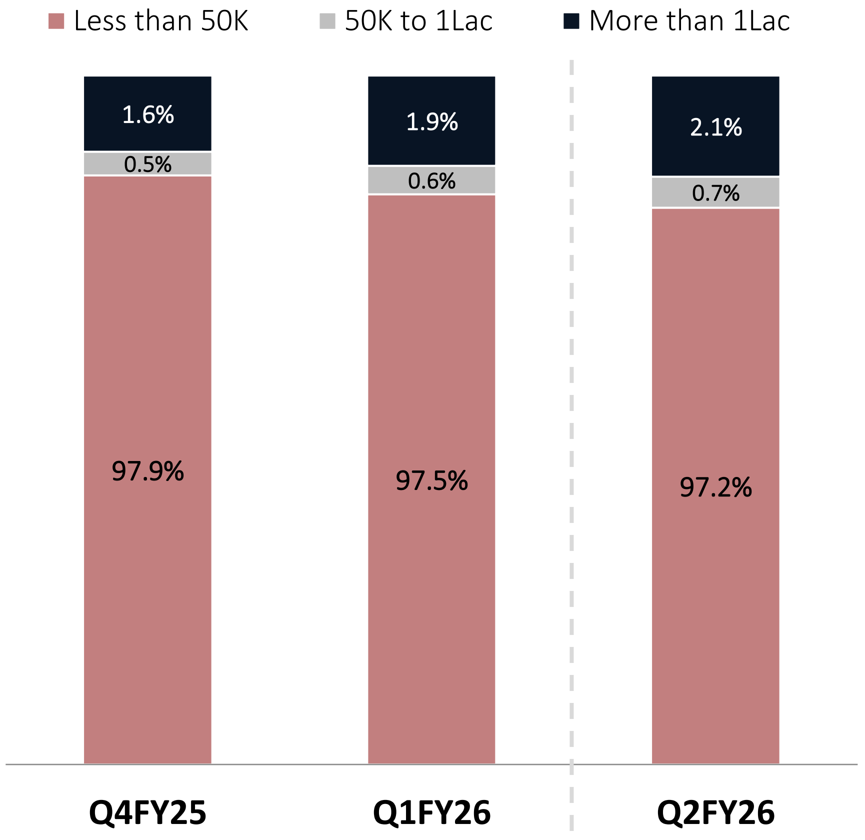


Low Per Client Exposure(In ₹)



Client Funding Book Segmentation

(% age of client using the facility)



Consolidated P&L – Q2FY26

INR Million	Quarter Ended			Quarterly Variances	
	Q2FY26	Q1FY26	Q2FY25	Q-o-Q	Y-o-Y
A. Income From Operations					
Brokerage Income	348	356	475	-2%	-27%
Allied Broking Income	196	180	270	9%	-28%
Other Operating Income	230	242	263	-5%	-13%
Total Income from operations (A)	**773**	**778**	**1,008**	**-1%**	**-23%**
Employee benefits expenses	205	204	203	0%	1%
Depreciation, amortisation & impairment	24	25	32	-4%	-25%
Finance cost	80	73	60	10%	33%
Others Expense	336	321	421	5%	-20%
Total Expenses (B)	**645**	**623**	**716**	**4%**	**-10%**
PBT	**128**	**155**	**292**	**-18%**	**-56%**
Tax expense	33	40	73	-18%	-55%
PAT	**95**	**115**	**219**	**-18%**	**-57%**
PAT margin %	*12%*	*15%*	*22%*	*-18%*	*-43%*
Other Comprehensive income *	0	0	1	-	-
Total Comprehensive Income for the Period	**95**	**115**	**220**	**-18%**	**-57%**
Earnings Per Equity Share (EPS)					
Basic (In ₹)	3.04	3.70	7.02	-18%	-57%
Diluted (In ₹)	3.03	3.68	6.96	-18%	-57%

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

Consolidated P&L – H1FY26

INR Million	Half Year Ended		Year Ended	Half Yearly Variances
	H1FY26	H1FY25	FY25	Y-o-Y
A. Income From Operations				
Brokerage Income	704	935	1,714	-25%
Allied Broking Income	376	567	886	-34%
Other Operating Income	472	529	998	-11%
Total Income from operations (A)	**1,551**	**2,031**	**3,598**	**-24%**
Employee benefits expenses	409	339	740	21%
Depreciation, amortisation & impairment	49	65	122	-24%
Finance cost	153	132	238	16%
Others Expense	657	934	1,586	-30%
Total Expenses (B)	**1,268**	**1,470**	**2,686**	**-14%**
PBT	**283**	**561**	**912**	**-50%**
Tax expense	73	141	230	-49%
PAT	**210**	**420**	**682**	**-50%**
PAT margin %	*14%*	*21%*	*19%*	*-34%*
Other Comprehensive income *	0	2	2	-
Total Comprehensive Income for the Period	**210**	**422**	**684**	**-50%**
Earnings Per Equity Share (EPS)				
Basic (In ₹)	6.73	13.46	21.86	-50%
Diluted (In ₹)	6.72	13.35	21.86	-50%

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

Consolidated Balance Sheet as at 30th Sep 25

Particulars (₹ in Mn)	As at September 30, 2025	As at March 31, 2025
Assets		
Financial assets		
Cash and cash equivalents	126	203
Bank balance other than above	12,693	13,163
Receivables	8	1
Loans	3,436	2,248
Investments	21	21
Other financial assets	829	656
Sub-total	**17,113**	**16,292**
Non-Financial assets		
Deferred tax assets	106	118
Property, Plant and Equipment	39	51
Other intangible assets	35	37
Intangible assets under development	1	1
Right of use assets	96	112
Other non-financial assets	141	55
Sub-total	**418**	**374**
Total Assets	**17,531**	**16,666**
Liabilities and Equity		
Trade & Other payables	507	580
Debt securities	1,112	-
Borrowings	1,793	2,174
Other financial liabilities	7,777	7,729
Sub-total	**11,189**	**10,483**
Non-financial liabilities		
Current tax Liabilities (net)	46	101
Provisions	19	19
Other non-financial liabilities	14	27
Sub-total	**79**	**147**
Equity & Reserves		
Equity share capital	312	312
Other equity	5,951	5,724
Sub-total	**6,263**	**6,036**
Total liabilities & Equity	**17,531**	**16,666**

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Environmental, Social & Governance (ESG)

5paisa

Corporate Governance

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

Human Capital

- Adopt all employee's welfare schemes (Gratuity, PF, Medical insurance etc.)
- Maintain gender diverse workplace with equal opportunities
- Policies of Code of Conduct & business ethics, prevention of Insider trading, Anti money laundering, Prevention of Sexual Harassment (PoSH) at workplace

Environmental Footprint

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

Information and Cyber Security

- Defense in Depth Security approach to safeguard information
- A comprehensive Cyber Security & Cyber Resilience framework, imbibing Industry best practices to cover all aspects of prevention
- Highly secured information systems with adequate controls in place
- Organization is ISO 27001:2013 Certified

Corporate Events & Employee Engagements

Client Awareness Events



Options & Algo Convention: A curated knowledge-driven event series tailored for derivative & ALGO traders, enabling structured learning, peer engagement and exposure to practical strategies from seasoned traders and coaches

Employee Engagements



People-First Culture: Committed to fostering a workplace that's healthy, engaging, and inspiring – from POSH training to Independence Day celebration, Ganesh Chaturthi and Navratri cultural events

Directors & Core Management Team

Independent Directors

Dr. Archana Hingorani
Chairperson &
Independent Director

Ms. Nirali Sanghi
Independent Director

Mr. Milin Mehta
Independent Director

Dr. Sarat Kumar Malik
Independent Director

Core Management Team

Mr. Gaurav Seth
Managing Director & CEO

Mr. Gourav Munjal
Whole-Time Director & CFO

Mr. Ameya Agnihotri
Whole-Time Director & CTO

Mr. Sudhir Jha
Head of Business Revenue

Mr. Sudhendoo Ganddhi
Chief Compliance Officer

Mr. Mehul Jain
Head of Product

Mr. Lalit Lathe
Head of Operations

Mr. Mandar Chavan
Head of Risk Management

Ms. Rajeshree Jadhav
Head of Digital Sales

Mr. Dhruv Kapadia
Head of Customer Service

Mr. Sameer Mehta
Head of Marketing

Mr. Rahul Sharma
Head of Design

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