

April 30, 2026

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

**Sub: Investor / Corporate Presentation on the Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2026.**

Further to the approval of the Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2026, by the Board of Directors of the Company at its meeting held today i.e. Thursday, April 30, 2026 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**

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**Gourav Munjal**  
Whole-time Director & CFO  
DIN: 06360031  
Email ID: [csteam@5paisa.com](mailto:csteam@5paisa.com)

**Encl: As above**

**5paisa Capital Limited**

# Investor Presentation

Quarter & Financial Year ended March 31st, 2026

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## KEY HIGHLIGHTS OF Q4FY26 VS Q3FY26

### CUSTOMER



#### Customer Base

51.8 lakh

+2% QoQ ↑



#### Customer Acquisition

103K

+33% QoQ ↑



#### App User

23.4 Mn

+2% QoQ ↑

### FINANCIALS



#### Revenue

₹ 855 Mn

+8% QoQ ↑



#### Broking Income

₹ 418 Mn

+13% QoQ ↑



#### Profit after Tax

₹ 108 Mn

-12% QoQ ↓

### BUSINESS



#### Average Daily Turnover (ADTO) - Notional

₹ 3.40 Tn

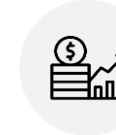
+3% QoQ ↑



#### Mutual Fund AUM

₹ 1,761 Cr

-6% QoQ ↓



#### Average Client Funding Book

₹ 4,105 Mn

+8% QoQ ↑

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

# Our journey so far

FY18 &amp; FY19

## Ecosystem Building

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

FY20 &amp; FY21

## Profitable Growth

- Crossed 10 lakh customer base
- Achieved positive unit economics

FY26

## New Frontiers

- Crossed Customer Base of 5 Mn+
- Enhanced product suite with new launches – Pay Later, Scalper, MCP, MF Dashboard & ETF revamp

FY24 &amp; FY25

## Scale-Up

- ADTO reached all time high ₹3.8 Tn+
- Clocked highest ever Revenue ₹ 394 Cr
- Highest ever PAT ₹ 68 Cr

FY22 &amp; FY23

## Platform Expansion

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

FY27

## Next Growth Phase

- Investor Confidence - Raised capital of ₹469 Cr. raised through Rights Issue
- Enhanced In-App Customer Experience.

# An Evolved Product Suite for Investors & Traders

## Maximizing Client Value at Every Touchpoint

**FY2023**

### Hyper Acquisition Engine

- Scaled Digital Onboarding
- Acquired 1 Mn Clients
- Launched A Dedicated Platform FNO360

**FY2024**

### Monetization Flywheel

- Launched Web Trade Station 2.0,
- Launched Xtreme Api
- Advanced Trading-view Charts To Enhance Trading Capabilities

**FY2025**

### Tech Ecosystem & Distribution Scale

- Improved The Overall App Stability For Optimal Performance
- Expansion Of Partner Model
- Feature Addition To Fno360 To Provide More Data Insights

**FY2026**

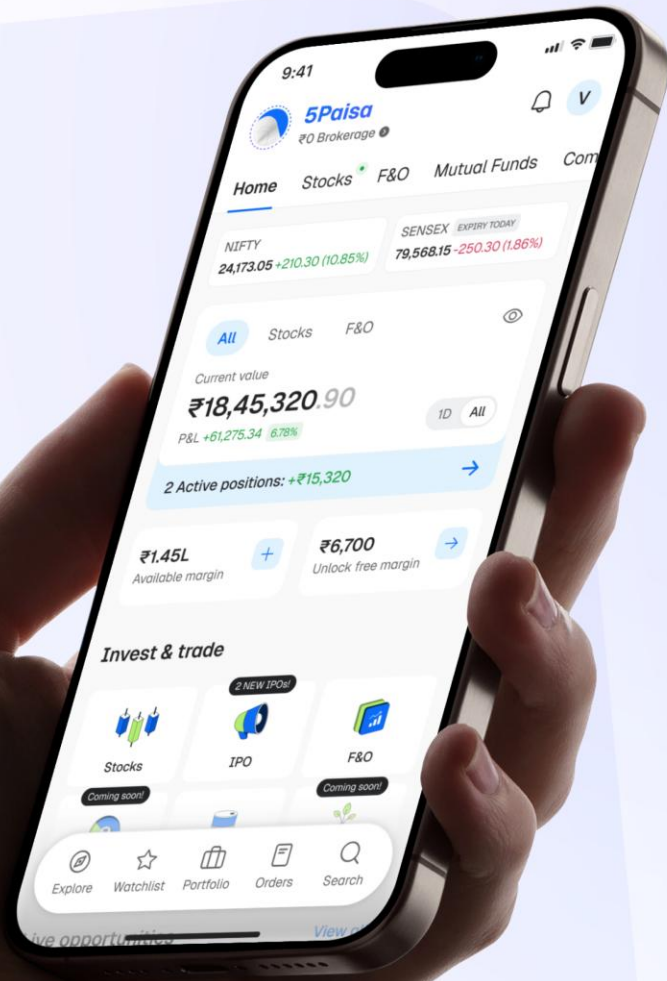
### Product & Tech Acceleration

- Optimize Existing Tech Stack To Enhance Performance, Scalability, And Reliability
- Launched Xstream API GPT, MCP. And Scalper Terminal.
- Strengthen Pay Later Offering

**FY2027**

### Experience led-growth

- Drive Strong Brand Positioning
- Accelerate Organic Growth Through
- Elevate App Experience With Improved
- AI Driven transformation
- Launched Algo Space



Empowering every Indian to Invest with our full-stack **digital wealth management platform**



# 5paisa at a glance

## Trading

### Amplified Trading (Pay Later)

Smart leverage solutions for higher buying power like MTF, BTST, CUSPA

### Trade From Charts

Place, Modify, Exit traders directly from Charts (Trading View)

### Scalper

High frequency trading through 3 in one chart visibility

### Advanced Orders

VTT, Order Slicing, Basket Orders, Quick Reverse, Bulk Order

### Market Analytics

Order flow, unusual volumes, OI analysis, volatility scanners

## Investing

### Portfolio Tools

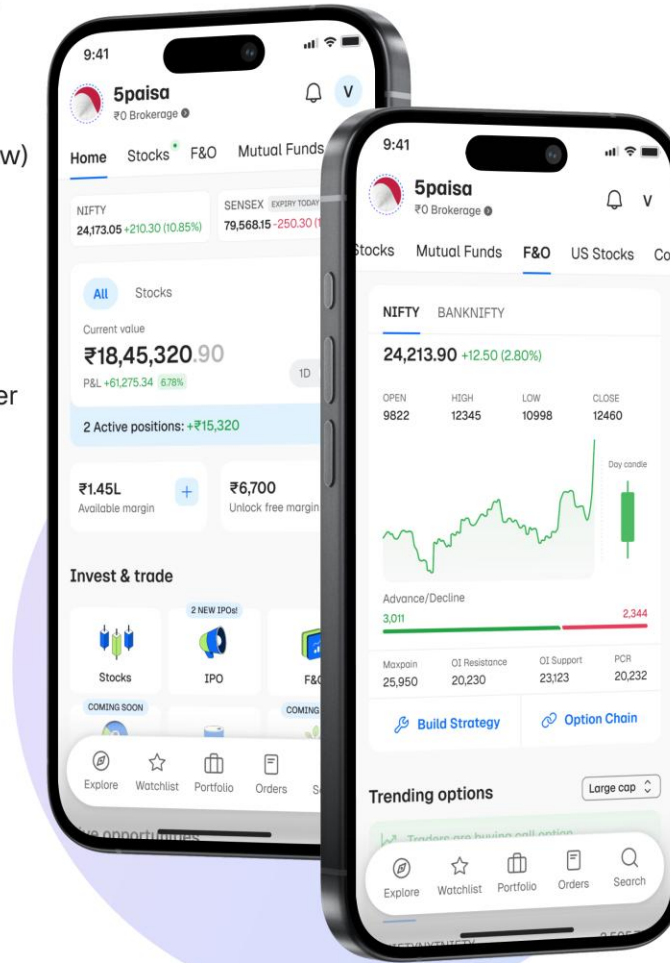
Track, analyze, and optimize your investments in real time

### Diversified Solutions

Build long-term wealth through mutual funds, SIPs

### Primary & Second Market Access

Access to IPOs, NFOs, & ETFs



## Platforms

### Algo Marketplace

Pre-built strategies with one-click execution

### Pro-grade Infrastructure

Co-location Facility, XTS, APIs Access, AI Chat Assistant for Developers

### Dedicated FnO Platform

Built for Traders; Powered by Speed, Strategy & Insight

### Open APIs (Xstream)

Zero Cost trading & Market Data gateway for Algos, Prop Desk & Fintechs

### Multi Platform Experience

Seamless trading designed across platforms – Mobile App, Web, EXE, XTS, APIs

## Value Add

### Partnership Offerings

Smallcase, ClearTax, Market Smith, IntraEdge, Vested etc.

### FinSchool

A Comprehensive Knowledge Platform for Financial Learning

### Seamless Customer Support

Delivering fast & reliable assistance for hassle free experience

# Core strategic pillars

**01**

Make it easy  
for customers  
to invest

**02**

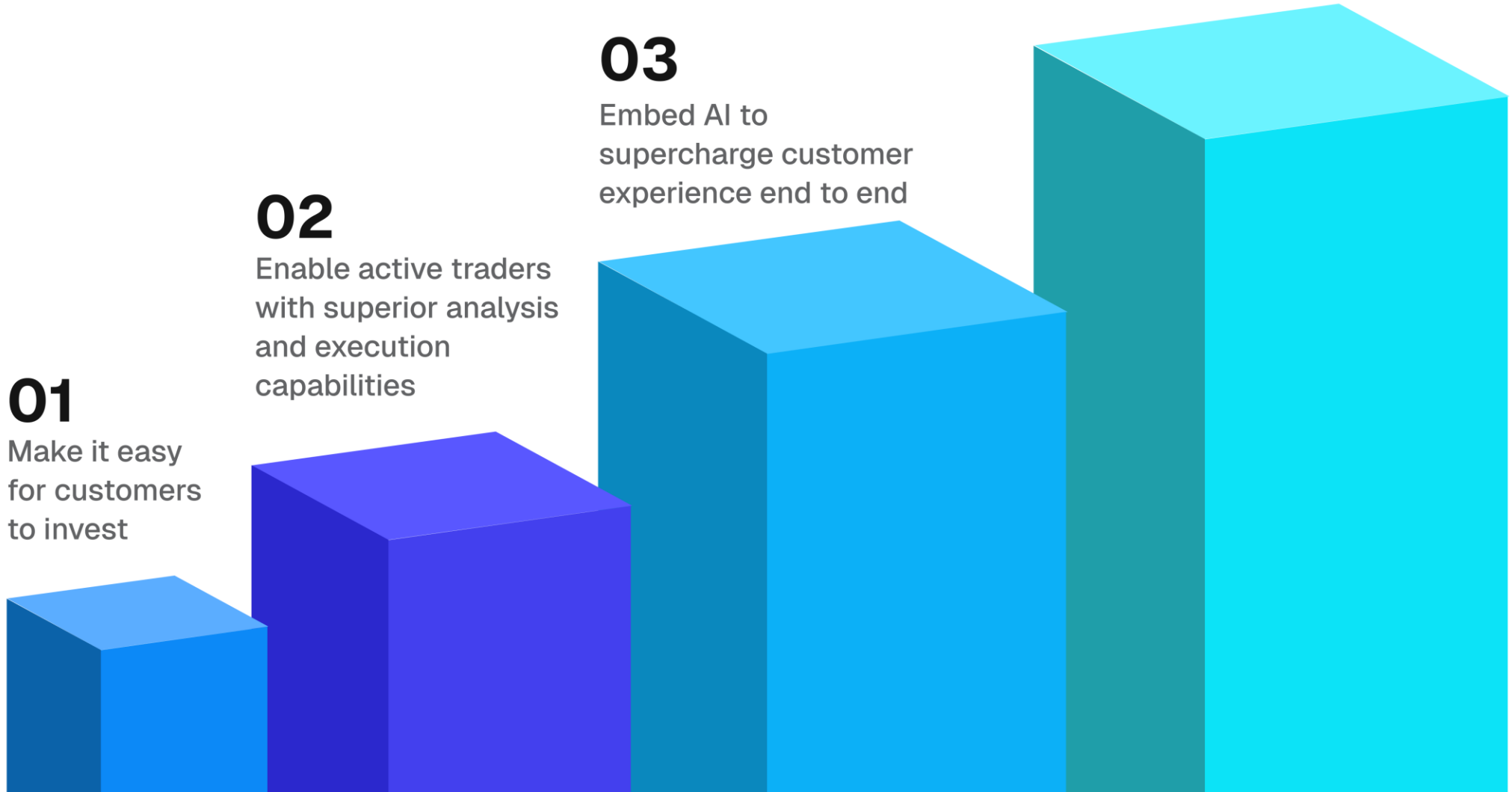
Enable active traders  
with superior analysis  
and execution  
capabilities

**03**

Embed AI to  
supercharge customer  
experience end to end

**04**

Continuous invest in making the  
tech platform stable, scalable  
and reliable



# AI transformation

## Engineering

Software development lifecycle being transformed – faster delivery of products to customers, more productive teams



## Customer Experience

Helping customers get better at analysing companies/ investments (beta)



## Customer Reach Out

Guiding agents to better prioritize leads



## Product

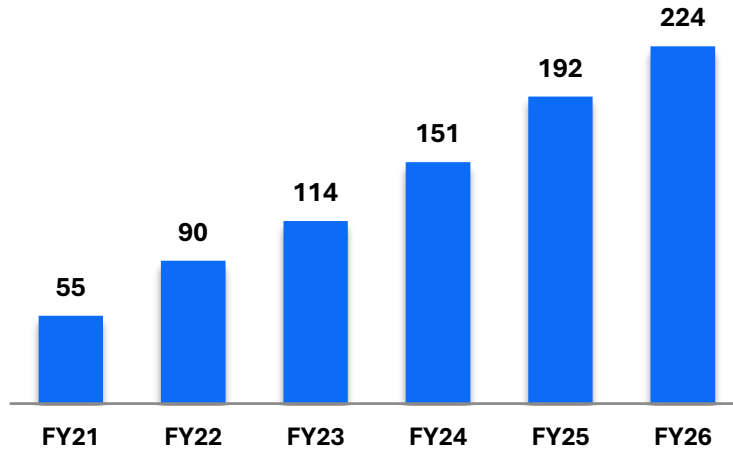
Helping customers build strategies and execute transactions via chat



# Industry Outlook

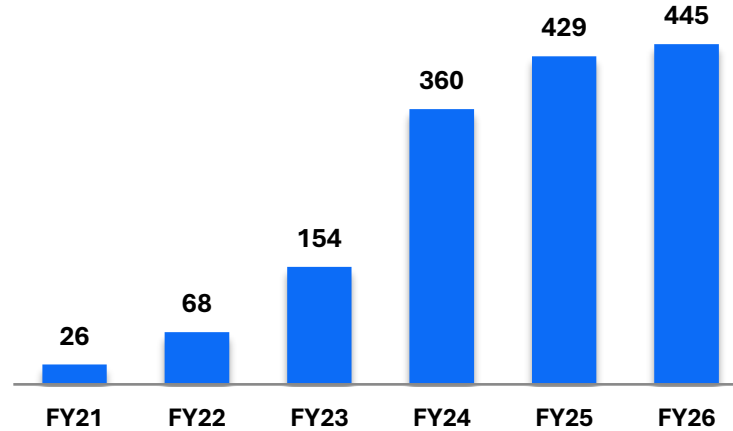
## CONSISTENT SURGE IN PARTICIPATION- INDUSTRY TREND

### Demat Accounts Base (in Mn)



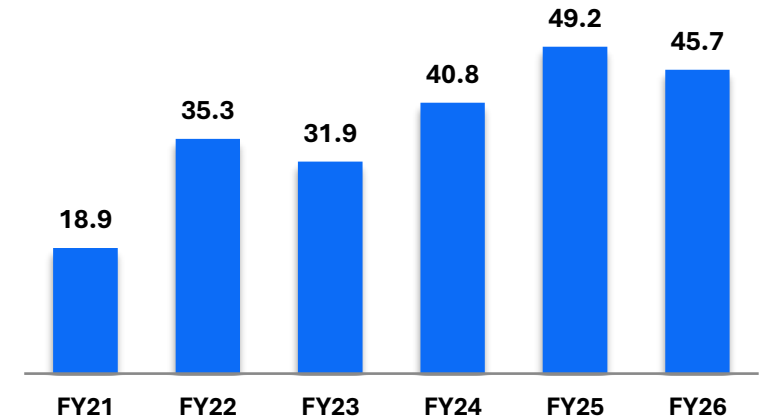
- 32 Mn demat accounts have been opened in FY26
- Rise in digitization, investor awareness, improved market access, and its relative performance has driven increased market participation

### Derivative ADTO - Notional (in ₹ Tr)



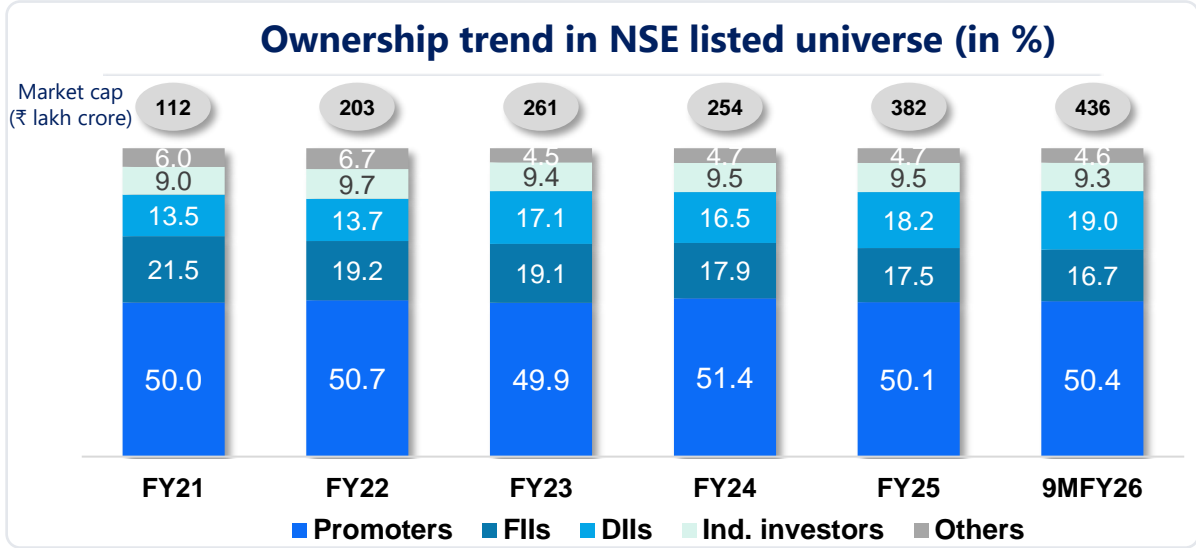
- Derivative Average Daily Turnover (ADTO) has seen an exponential rise at 76.5% CAGR over the last 6 years

### Active Clients<sup>1</sup> (in Mn)



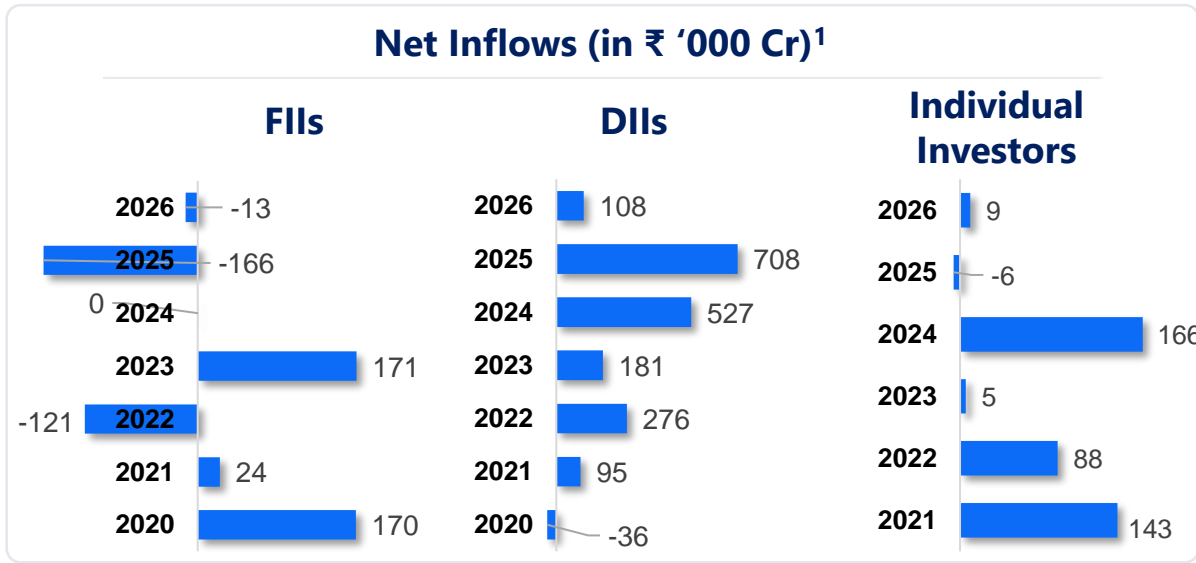
- Number of NSE Active clients has seen a 2.4X growth in the past 6 years
- Active NSE clients has declined to 45.7 million in FY'26, highlighting declined investor confidence

# OWNERSHIP FOR DIIS & RETAIL ON THE RISE



- Individual investors' direct holding in NSE listed companies grew marginally from 9.0% to 9.3% over the last 6 years

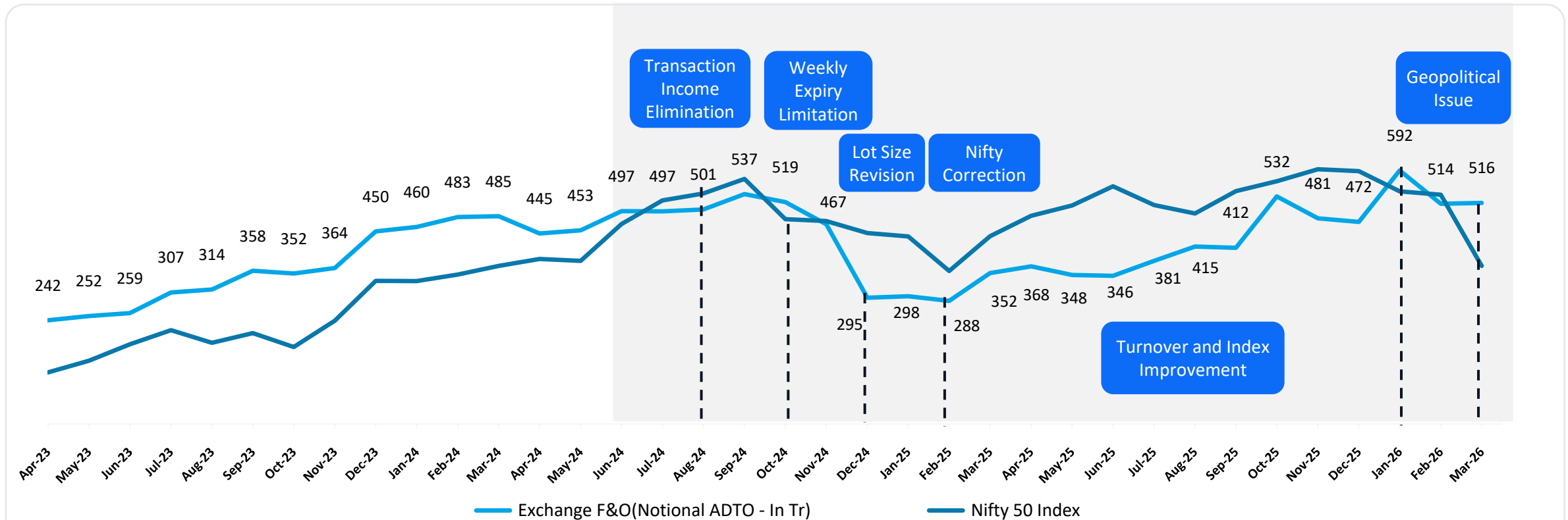
Source - NSE India Ownership Report Q3 FY26



- Even as FII contribution for inflow drops, DIIs continue to invest heavily in the Indian market

Source - NSE Market Pulse March

## IMPACT OF REGULATORY CHANGES ON INDUSTRY

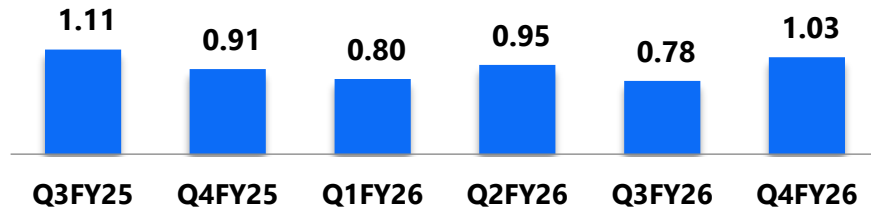


- **Regulatory Changes:** Exchange ADTO peaked in Sep'24 but declined sharply due to regulatory changes and NIFTY correction
- **Trend Reversal:** Exchange ADTO has shown a strong rebound, rising 64% from February to December 2025, driven by improving market sentiment.
- **Geopolitical issue** – Market corrected by 12% due to ongoing geopolitical tension affecting investor sentiments.

# Key Business Numbers

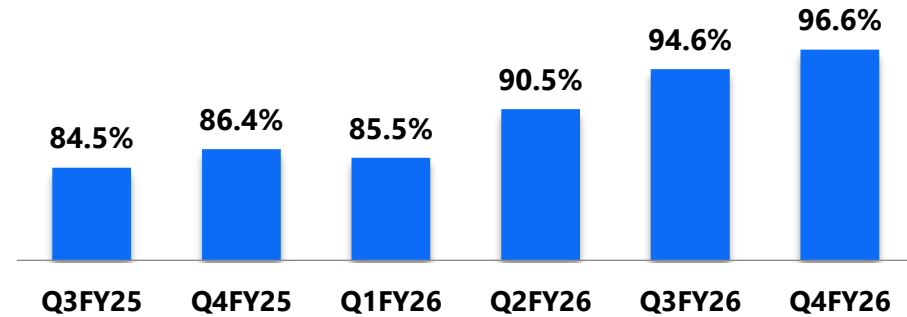
## BUSINESS METRICS

### Client Acquisition (In Lakhs)



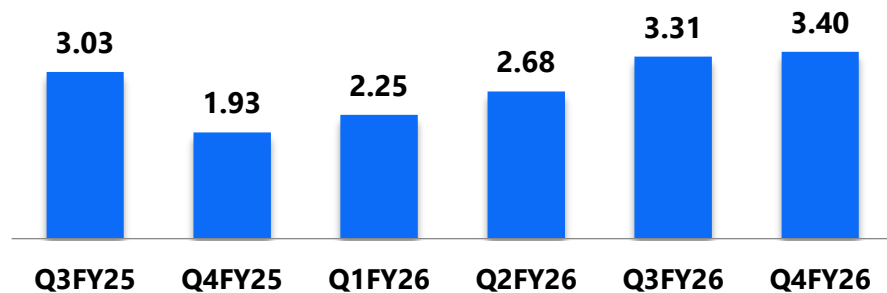
Total Client Acquisition: 1.03 lakh for Q4FY26 (up 32% Q-o-Q)

### DIY (in %age)<sup>1</sup>



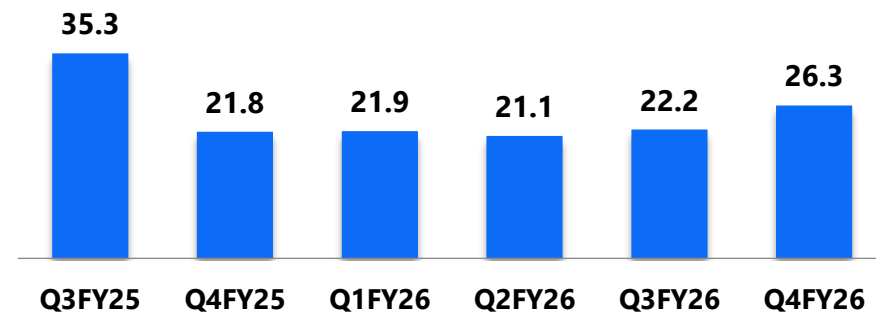
DIY Acquisition: 96.6% for Q4FY26 (Up 2% Q-o-Q)

### Avg. Daily Turnover – Total (In ₹ Tn)<sup>2</sup>



ADTO: ₹ 3.40 Tn for Q4FY26 (Up 3% Q-o-Q)

### Total Orders (in Mn)



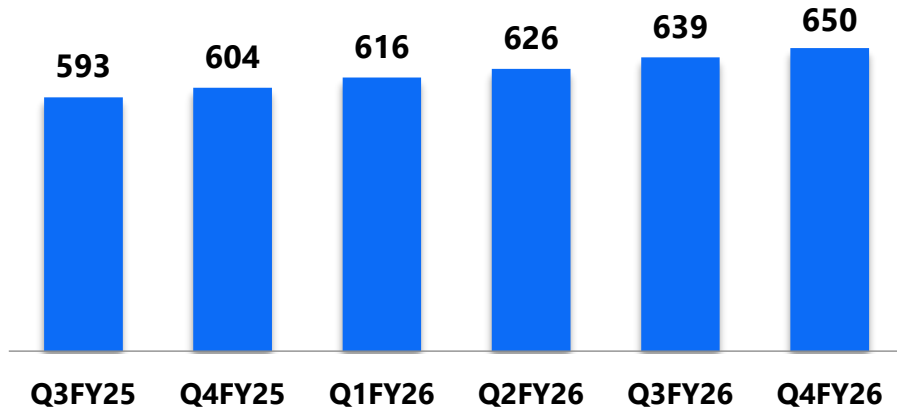
Total Orders: 26.3 Mn for Q4FY26 (Up 18% Q-o-Q)

1. DIY: Clients onboarded through digital platform without any intervention or any assistance

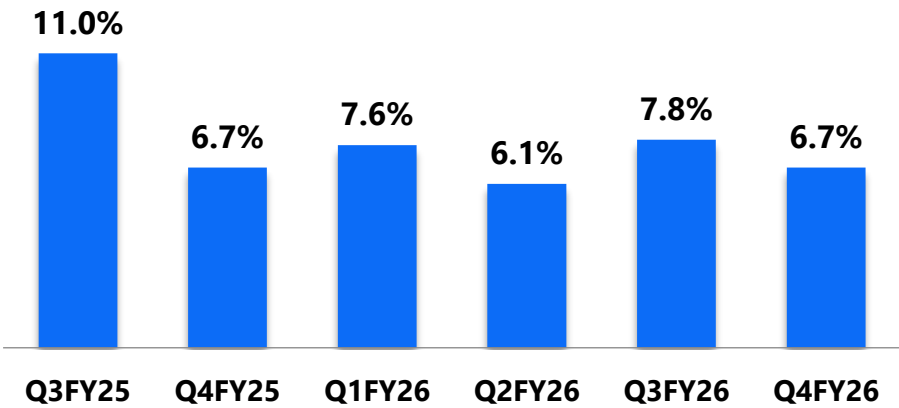
2. ADTO includes turnover in cash and futures, and notional turnover in options

## NET-WORTH & MARGINS

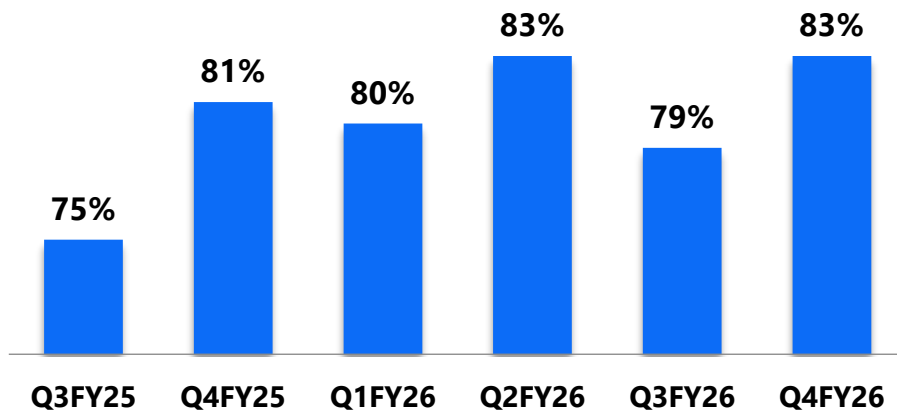
### Net-worth (In ₹ Cr)



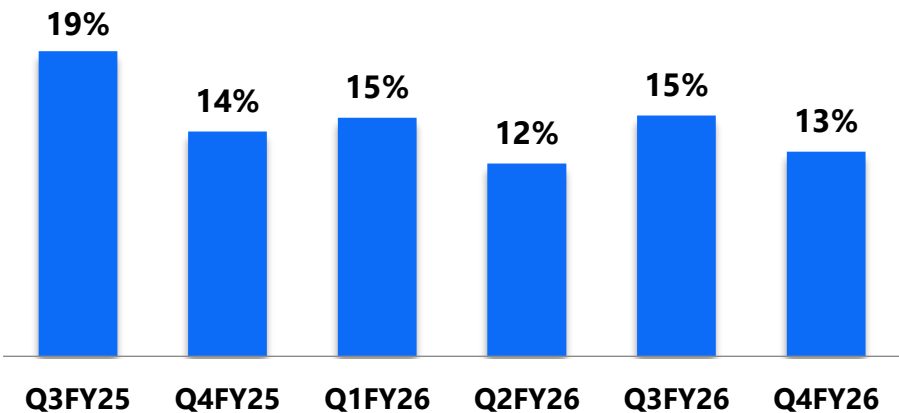
### Return on Net Worth



### Cost to Income Ratio

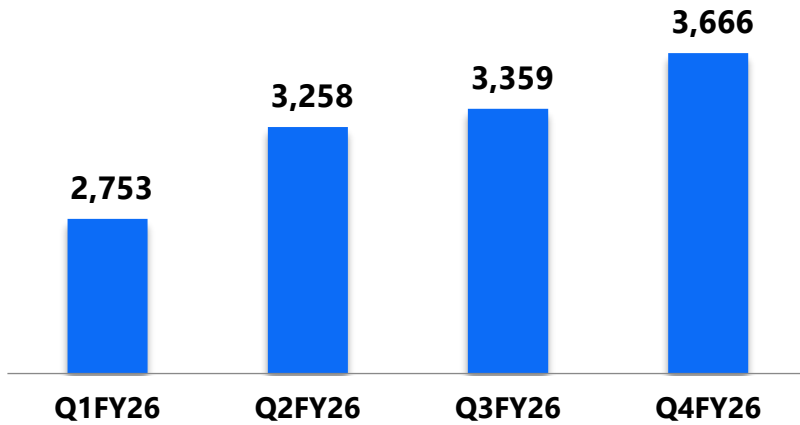


### Net Profit Margins

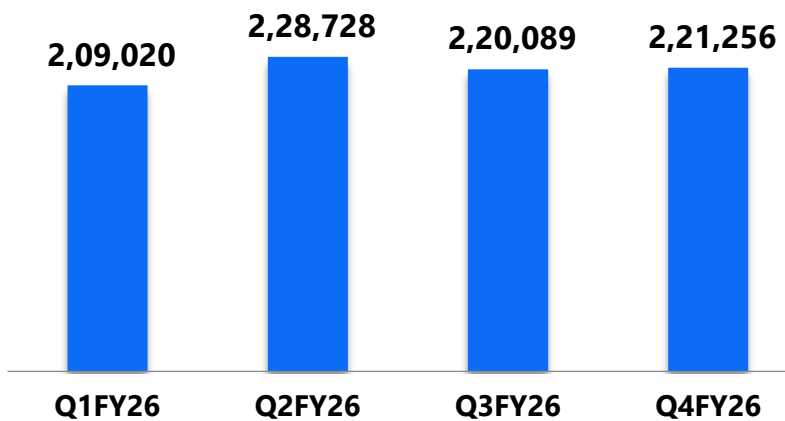


# MTF SPREAD OVER WIDE CUSTOMER BASE

Avg MTF Book Size (in ₹ Mn)



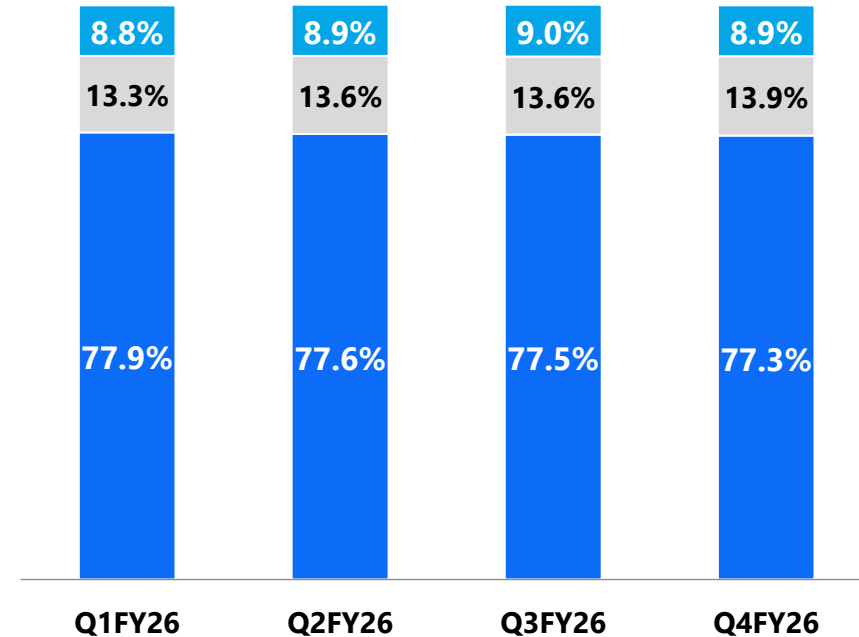
Per Client Exposure (In ₹)



MTF Book Segmentation

(% age of client using the facility)

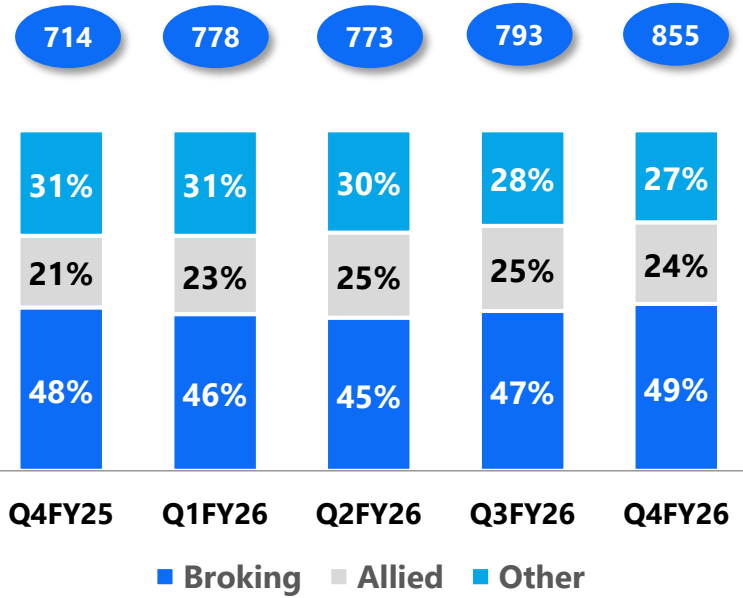
■ Less than 1L    ■ 1L to 5L    ■ More Than 5L



# CONSOLIDATED FINANCIAL PERFORMANCE

## Gross Revenue & Revenue Mix

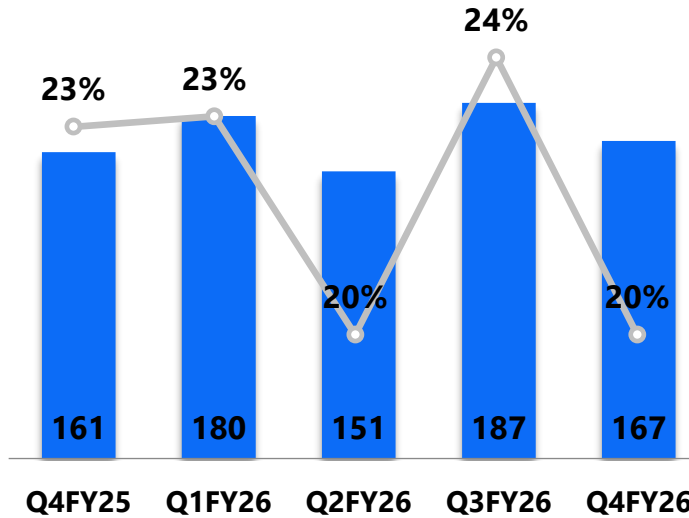
Revenue (in ₹ Mn)



**Revenue** – ₹ 855 Mn for Q4FY26  
(Up 8% Q-o-Q)

## EBDTA (In ₹ Mn) & EBDTA Margin (%)

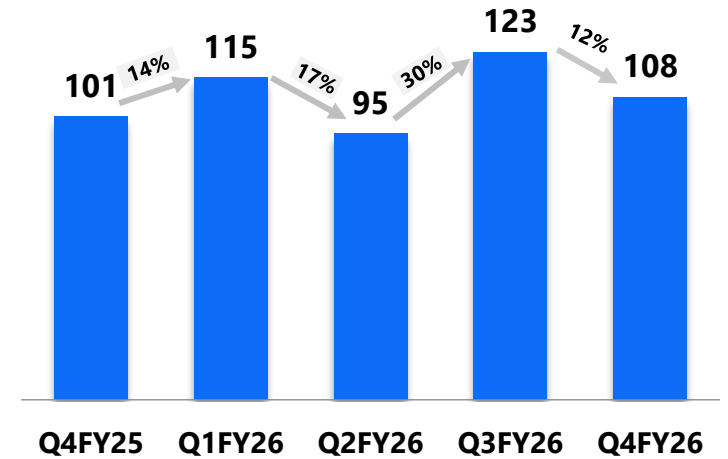
■ EBDTA (in ₹ Mn) —○— EBDTA Margin %



**EBDTA** – ₹ 167 Mn for Q4FY26  
(Down 17% Q-o-Q)

## Profit after Tax (In ₹ Mn)

■ PAT (in ₹ Mn) —○— QoQ growth %



**Profit After Tax** – ₹ 108 Mn for Q4FY26  
(Down 12% Q-o-Q)

## CONSOLIDATED P&L – Q4FY26

INR Million	Quarter Ended			Quarterly Variances	
	Q4FY26	Q3FY26	Q4FY25	Q-o-Q	Y-o-Y
<b><i>Income From Operations</i></b>					
Brokerage Income	419	371	340	13%	23%
Allied Broking Income	207	198	153	5%	36%
Other Operating Income	229	224	221	2%	4%
<b>Total Income from operations</b>	<b>855</b>	<b>793</b>	<b>714</b>	<b>8%</b>	<b>20%</b>
Employee benefits expenses	254	223	211	14%	20%
Depreciation, Amortisation & Impairment	22	22	26	-	-15%
Finance cost	91	82	52	11%	75%
Others Expense	343	301	290	14%	18%
<b>Total Expenses</b>	<b>710</b>	<b>628</b>	<b>579</b>	<b>13%</b>	<b>23%</b>
<b>PBT</b>	<b>145</b>	<b>165</b>	<b>135</b>	<b>-12%</b>	<b>8%</b>
Tax expense	37	42	34	-12%	9%
<b>PAT</b>	<b>108</b>	<b>123</b>	<b>101</b>	<b>-12%</b>	<b>7%</b>
<i>PAT margin %</i>	13%	15%	14%	-18%	-10%
Other Comprehensive income *	2	(1)	0	-	0%
<b>Total Comprehensive Income for the Period</b>	<b>110</b>	<b>122</b>	<b>101</b>	<b>-9%</b>	<b>9%</b>
<b>Earnings Per Equity Share (EPS)</b>					
Basic (In ₹)	3.47	3.94	3.22	-12%	8%
Diluted (In ₹)	3.47	3.93	3.22	-12%	8%

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

## CONSOLIDATED P&L – FY26

INR Million	Year Ended		Yearly Variances
	FY26	FY25	Y-o-Y
<b><i>Income From Operations</i></b>			
Brokerage Income	1,493	1,714	-13%
Allied Broking Income	783	886	-12%
Other Operating Income	923	998	-8%
<b>Total Income from operations</b>	<b>3,199</b>	<b>3,598</b>	<b>-11%</b>
Employee benefits expenses	886	740	20%
Depreciation, amortisation & impairment	92	122	-25%
Finance cost	325	238	37%
Others Expense	1,303	1,586	-18%
<b>Total Expenses</b>	<b>2,606</b>	<b>2,686</b>	<b>-3%</b>
<b>PBT</b>	<b>593</b>	<b>912</b>	<b>-35%</b>
Tax expense	151	230	-34%
<b>PAT</b>	<b>442</b>	<b>682</b>	<b>-35%</b>
<i>PAT margin %</i>	19%	19%	0%
Other Comprehensive income *	1	2	-45%
<b>Total Comprehensive Income for the Period</b>	<b>443</b>	<b>684</b>	<b>-35%</b>
<b>Earnings Per Equity Share (EPS)</b>			
Basic (In ₹)	14.14	21.86	-35%
Diluted (In ₹)	14.13	21.79	-35%

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

## CONSOLIDATED BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2026

Particulars	As at	As at
	March 31, 2026	March 31, 2025
<b>I ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	373	203
(b) Bank balance other than (a) above	13,804	13,163
(c) Trade Receivables	2	-
(d) Loans	3,404	2,249
(e) Investments	22	21
(f) Other financial assets	1,108	656
<b>Sub total</b>	<b>18,713</b>	<b>16,293</b>
<b>(2) Non-Financial Assets</b>		
(a) Current tax assets (net)	-	0
(b) Deferred tax assets (net)	75	118
(c) Property, Plant and Equipment	40	51
(d) Other Intangible assets	23	37
(e) Intangible assets under development	-	1
(f) Right of use assets	112	112
(g) Other non-financial assets	108	55
<b>Sub total</b>	<b>358</b>	<b>374</b>
<b>Total Assets</b>	<b>19,071</b>	<b>16,666</b>
<b>II LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial Liabilities</b>		
(a) Payables	569	580
(b) Debt Securities	742	-
(c) Borrowings	3,043	2,174
(d) Other financial liabilities	8,150	7,730
<b>Sub total</b>	<b>12,504</b>	<b>10,484</b>
<b>(2) Non-Financial Liabilities</b>		
(a) Current tax liabilities (net)	26	101
(b) Provisions	17	18
(c) Other non-financial liabilities	31	27
<b>Sub total</b>	<b>74</b>	<b>146</b>
<b>(3) Equity</b>		
(a) Equity share capital	313	312
(b) Other equity	6,180	5,724
<b>Sub total</b>	<b>6,493</b>	<b>6,036</b>
<b>Total Liabilities and Equity</b>	<b>19,071</b>	<b>16,666</b>

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

# About Us

## ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG)



### 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

## EVENTS & EMPLOYEE ENGAGEMENTS

### Client Awareness Events



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

### Employee Engagements



**People-First Culture:** Fostered a healthy, engaging, and inspiring workplace through townhall, and inclusive cultural celebrations such as Women Day Celebration, Men's Day Celebration & Children's Day at workplace.

# BOARD OF DIRECTORS & CORE MANAGEMENT TEAM

## Proven Market Leadership

*Trusted brand with proven track record*

*Strong **omni-channel** presence*

*Deep **market understanding** & execution expertise*

## Independent Board

*Industry Experienced **Senior Management***

*Emphasis on new **Talent Development***

## Independent Directors



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



**Ms. Nirali Sanghi**  
Independent Director



**Mr. Milin Mehta**  
Independent Director



**Dr. Sarat Kumar Malik**  
Independent Director



**Mr. Zor**  
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 Trading Products



**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. Dinesh Singh**  
Head of Design



**Mr. Abhinav Agarwal**  
Head of Investing Products



**Ms. Geetha Menon**  
Head of HR



**Mr. Nitish Shukla**  
Head of Algo Products

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