

Date: **30th May, 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 and year ended 31st March, 2025**

Dear Sir/Madam,

This is in continuation of the Company's letter dated 28th May, 2025, with regard to a conference call for Investors/Analysts with senior management team, scheduled to be held on Monday, 2nd June, 2025 at 3:30 PM.

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

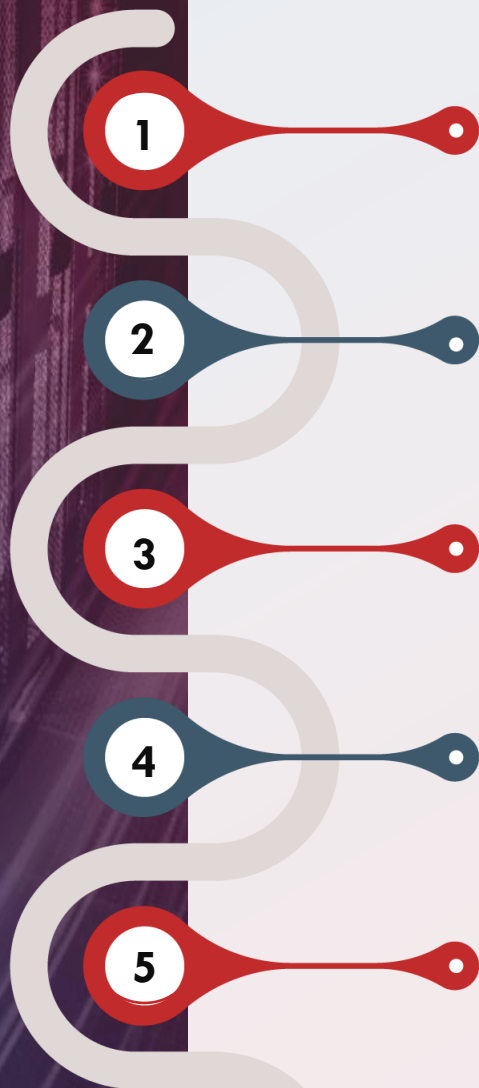
Company Secretary & Compliance Officer



DIGISPICE TECHNOLOGIES LIMITED
FY'25 Investor Presentation



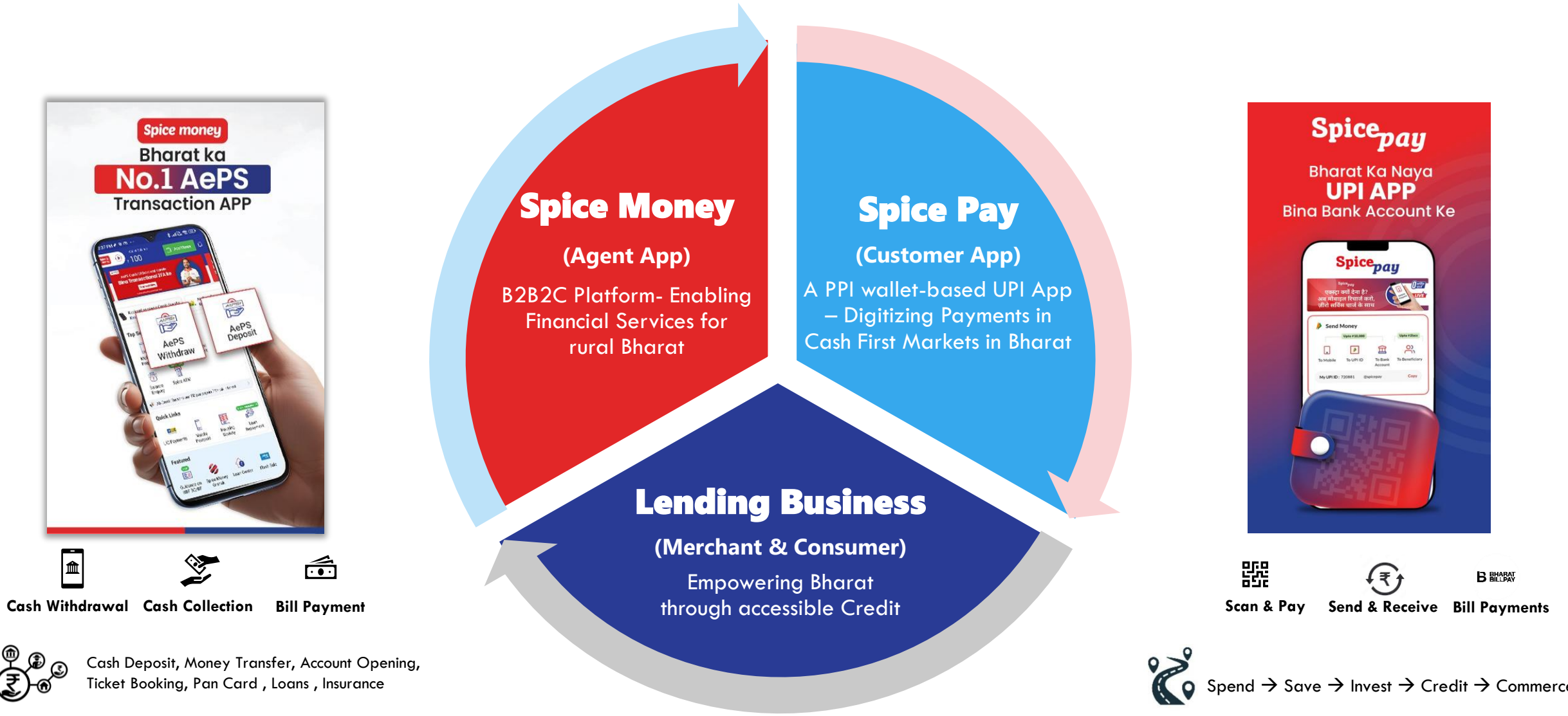
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The Spice Bharat Stack: Agent-Led Distribution, Customer-Led Transactions, Credit-Led Growth

DiGiSPICE



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

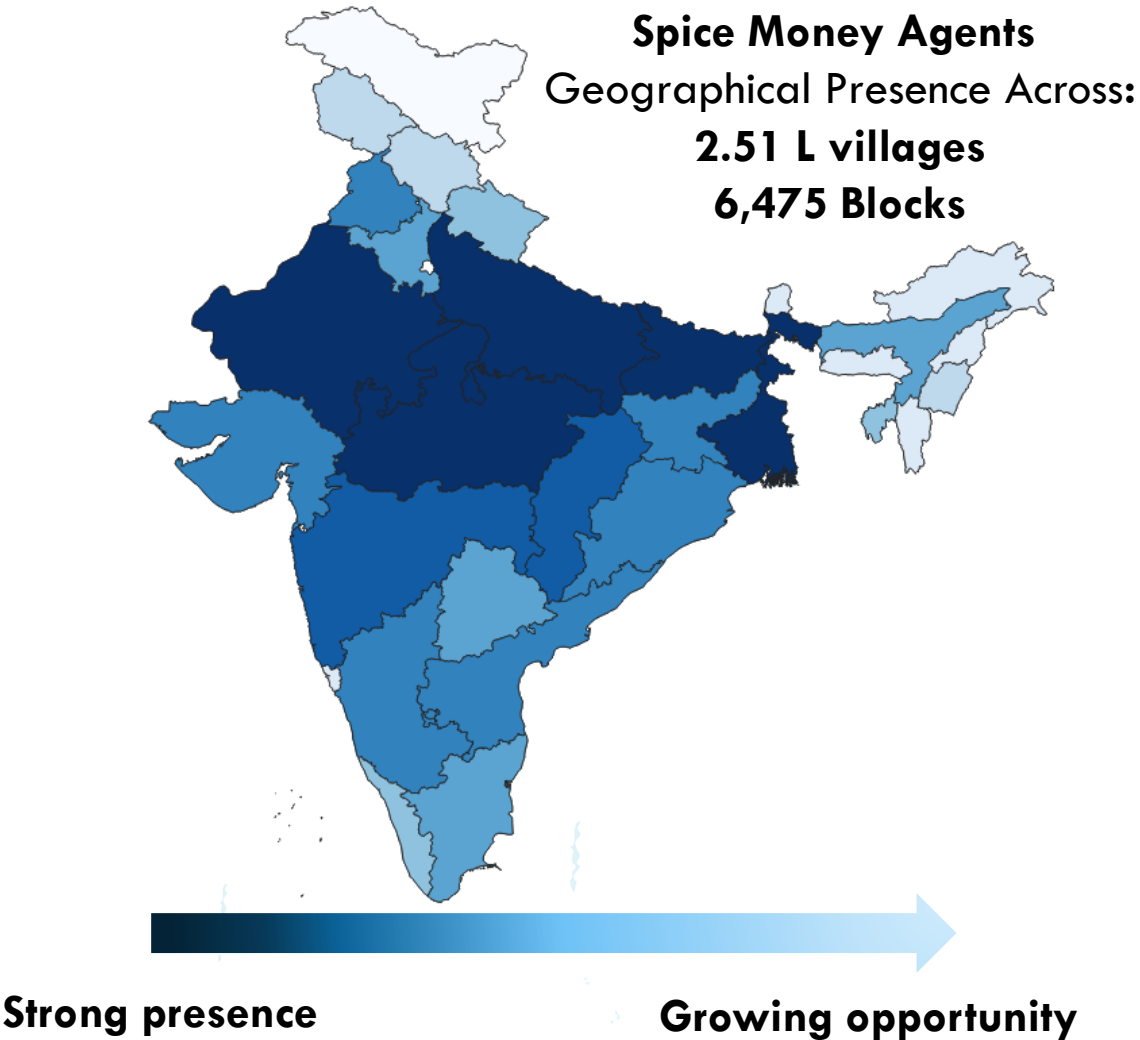
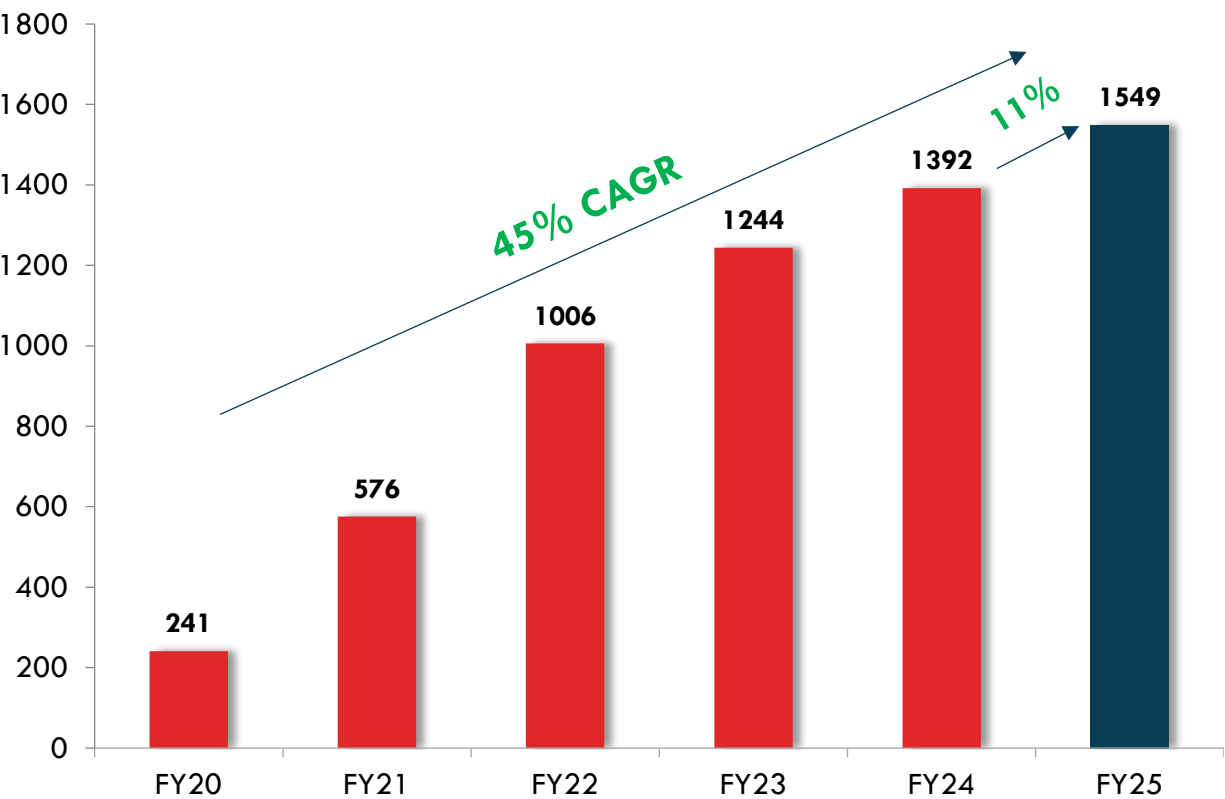


Transaction backed credit for Agent, Merchant & Consumers

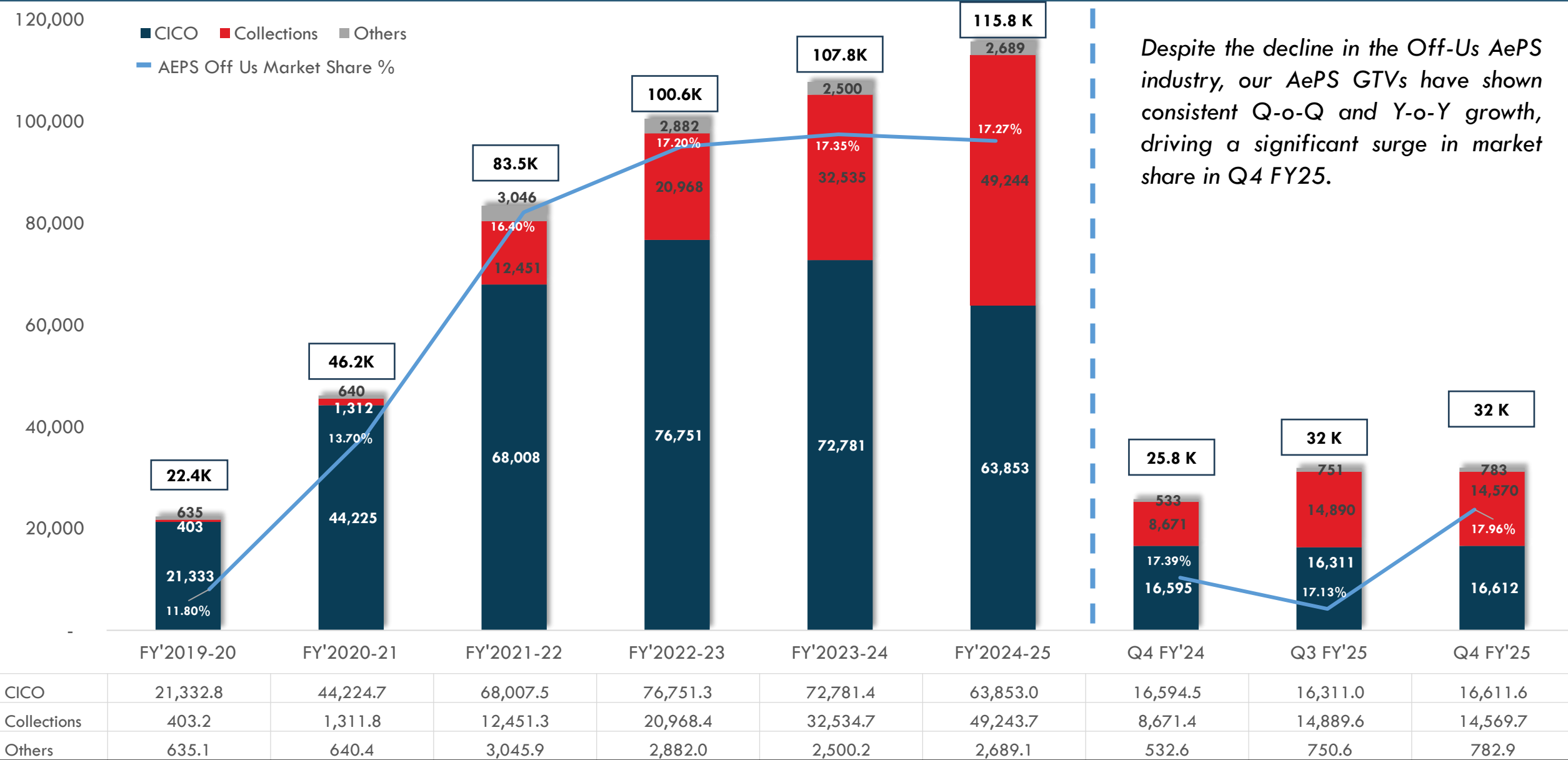
Next:
Lending to Agents and via Agents

Key Business Update- Growing Agent Network

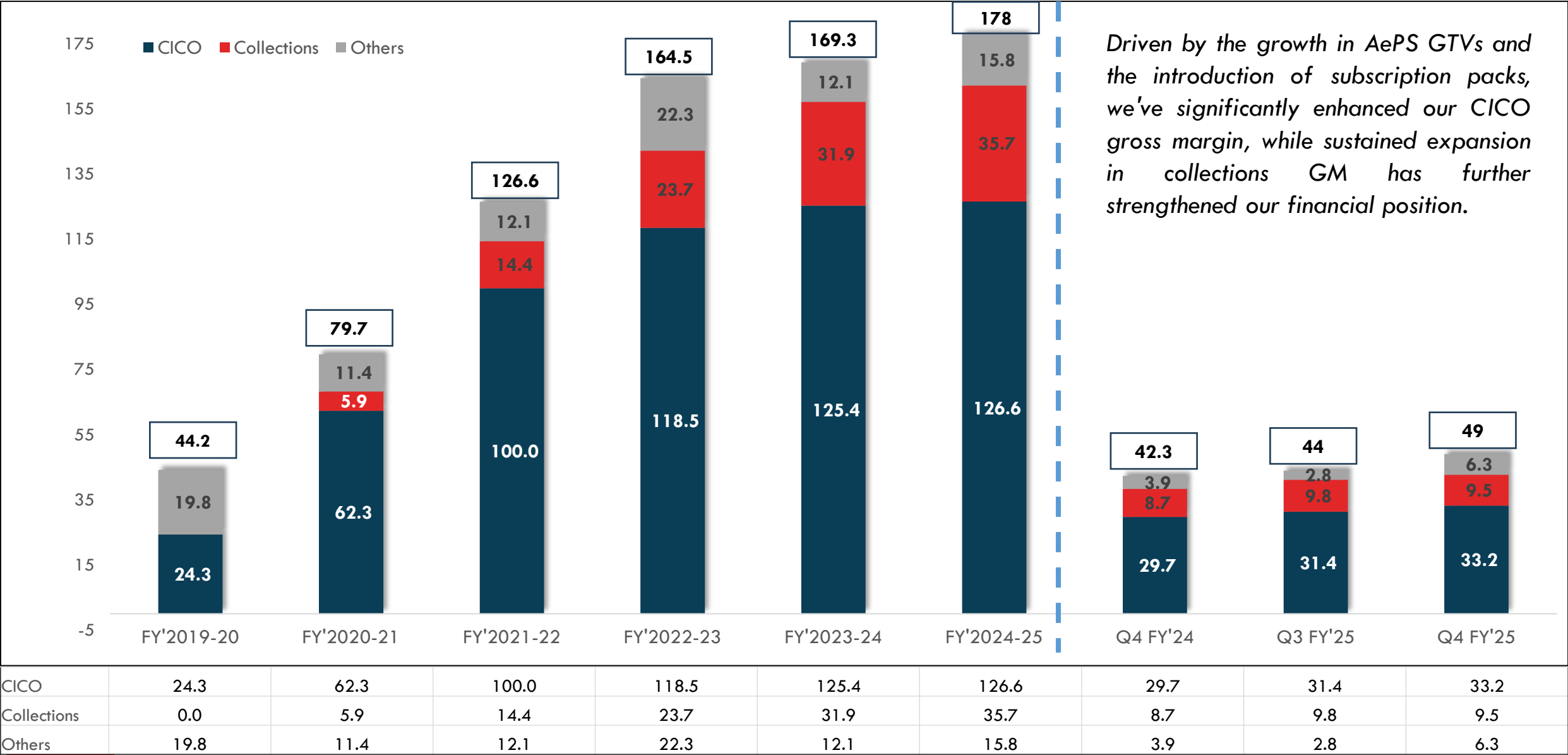
Spice Money Agents ('000)



Key Business Update- Growing Gross Transaction Value



Key Business Update- Growing Gross Margin



Movement in Gross Margin Contribution Mix

Nature of Business	Product line	Strategic Driver	FY25 Gross Margin (in INR Crs)	Q4 FY25 Gross Margin (in INR Crs)	Contribution to GM Q4 FY 25	Contribution to GM Q4 FY 24
Transaction Business	AEPS + Micro ATM	Key business attracting customer footfall	103.30	25.87	52.7%	59.6%
	Subscription Pack	Long term Merchant Loyalty	17.92	6.29	12.8%	6.9%
	Collections	Significant Growth headroom	35.68	9.54	19.5%	20.5%
	Remittance	Footfall Driver	5.37	1.04	2.1%	3.7%
Financial Services Distribution Business	Banking	Creation of Banking Service Points for servicing Banks & Customers	7.02	2.15	4.4%	3.5%
	Credit	Next growth engine	1.80	0.56	1.1%	0.6%
	Digital Services & Others	Value added services improving overall margin	6.89	3.60	7.4%	5.2%

Key Services Update- Aadhaar Enabled Payment System (AEPS)



Industry Metrics	Q4 FY25	Q3 FY25	Q4 FY24	FY25	FY24	Q-o-Q Change %	Y-o-Y Change %	FY25 vs FY24
Industry GTV (Off- Us)(In INR Crs.)	76,411	77,656	71,198	2,96,622	3,14,003	-1.6%	7.3%	-5.5%
SM AEPS GTV (In INR Crs.)	13,725	13,306	12,379	51,221	54,465	3.1%	10.9%	-6.0%
Ticket Size (in INR)	2,471	2,419	2,456	2,409	2,464	2.1%	0.6%	-2.2%
Market Share %	17.96%	17.13%	17.39%	17.27%	17.35%	83bps	58bps	-8bps

Transaction Metrics	Q4 FY25	Q3 FY25	Q4 FY24	FY25	FY24	Q-o-Q Change %	Y-o-Y Change %	FY25 vs FY24
Transactions Attempted (in Crs)	8.11	8.06	7.91	30.82	34.6	0.6%	2.7%	-10.9%
Transactions Success (in Crs)	5.61	5.55	5.08	21.41	22.1	1.1%	10.0%	-3.1%
Success Ratio	69.1%	68.9%	64.2%	69.5%	63.8%	0.2%	4.9%	5.7%
Total transacting customers (in Crs)	4.5	4.3	4.2	10.66	11.52	4.7%	7.1%	-7.5%

Other Product Metrics	Q4 FY25	Q3 FY25	Q4 FY24	FY25	FY24	Q-o-Q Change %	Y-o-Y Change %	FY25 vs FY24
AEPS Cash Deposit								
GTV (in Crs)	315	273	104	884	315	15.7%	3x	2.8x
SMA	40,963	33,212	16,549	40,963	16,549	23.3%	2.5x	2.5x
Subscriptions								
No. of SMAs- Activated	29,015	22,300	19,623	97,574	30,482	30.1%	47.9%	3.2x
Unique Lifetime activated SMAs	59,814	58,276	23,680	59,814	23,680	2.6%	2.5x	2.5x

AEPS- Cash Withdrawal

- Despite a 7.3% Y-o-Y growth in the Off-Us AePS industry, our GTV surged by 10.9% Y-o-Y, with 3.1% Q-o-Q growth even amid industry decline- driving our market share to 17.96% through focused execution.

Transactions

- Transaction limits put in place by issuer banks has had an impact on overall reduction in transaction volume. But we have been able to increase our success ratio leading to increase in Market share.

AEPS - Cash Deposit

- The AEPS Cash Deposit product scaled last financial year, achieving 3x Y-o-Y growth. This strong momentum highlights its increasing adoption and market potential.

Subscription Packs

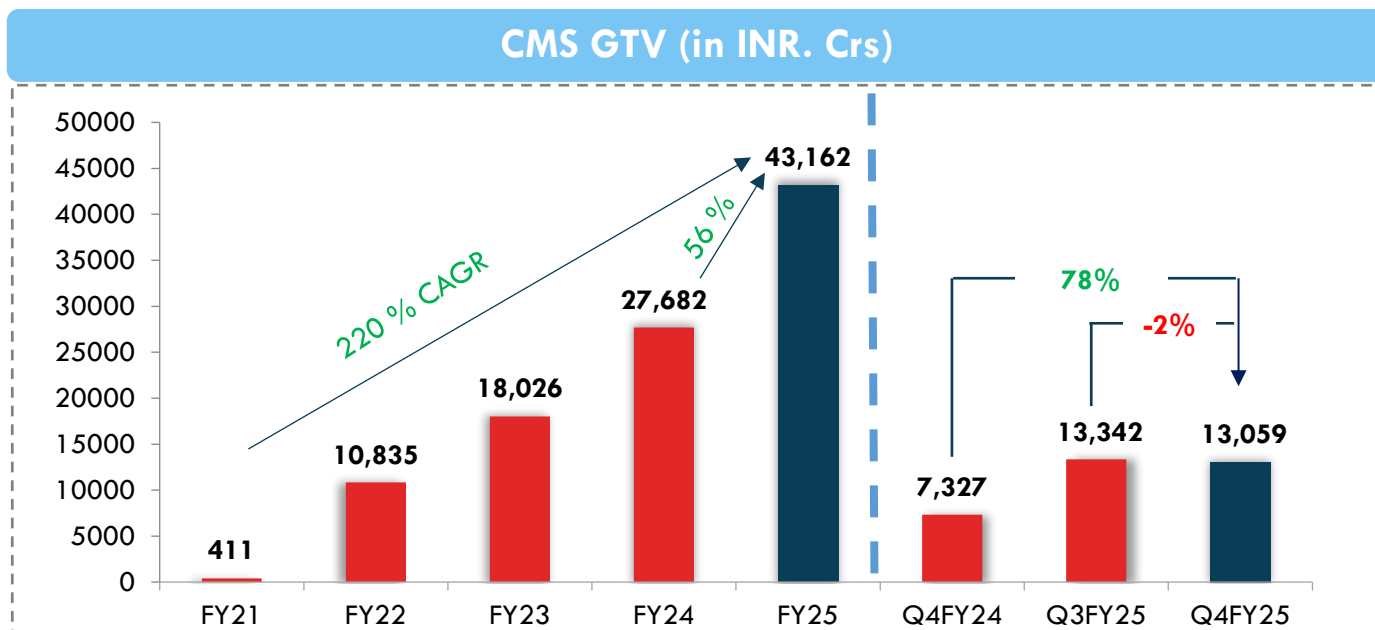
- The steady rise in unique lifetime SMAs activated on subscription packs is driving greater SMA stickiness, reinforcing user engagement and retention.



Note: All numbers are rounded off and growth percentages are calculated on absolute numbers

Driving Financial Inclusion Through New Products—Cash Deposit is the Next Big Opportunity

Key Services Update- Cash Management Services (CMS)



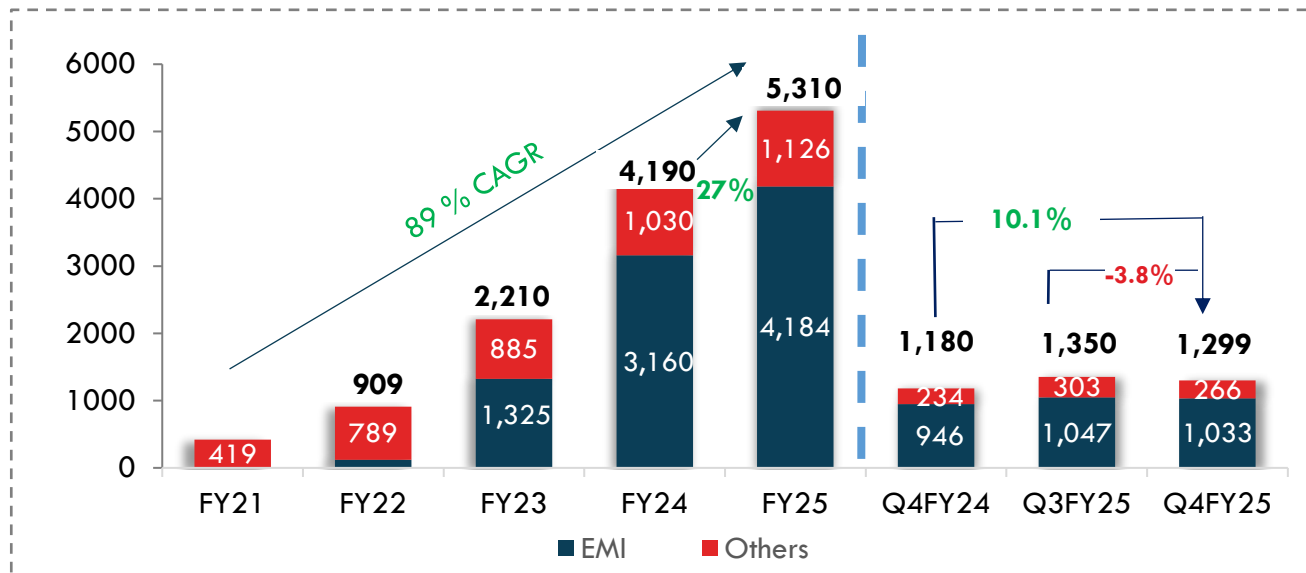
- No. of Large CMS SMAs who have >30 Lacs GTV/Quarter has **increased by more than 40% Y-o-Y**. The business contributed by them has also **Increased by 85% Y-o-Y**.
- Large CMS SMAs contribute to over 93% of the total CMS GTV. There has been an increase by ~1519 Large CMS counters Y-o-Y.
- Significant demand headroom available with existing transacting enterprises.
- Focus to grow more enterprises to tap larger opportunity. Currently live with 74 enterprises

Particulars	Q4 FY25	Q3 FY25	Q4 FY24	FY25	FY24	Q-o-Q	Y-o-Y	FY25 vs FY24
#Large CMS SMAs (>30 Lakhs in a Qtr.) (Nos.)	5,036	4,718	3,517	6,355	3,549	6.7%	43.2%	79.1%
GTV of Large CMS SMAs (in INR Crs)	12,156	12,512	6,575	39,480	23,507	-2.8%	84.9%	67.9%
Total GTV (in INR Crs)	13,059	13,342	7,327	43,162	27,682	-2.1%	78.2%	56%
# Transacting Enterprises (Nos.)	74	73	63	74	63	1	11	11

Note: All numbers are rounded off and growth percentages are calculated on absolute numbers

Key Services Update- Bharat Bill Payment Services (BBPS)

Bill Payment GTV (in INR Crs)

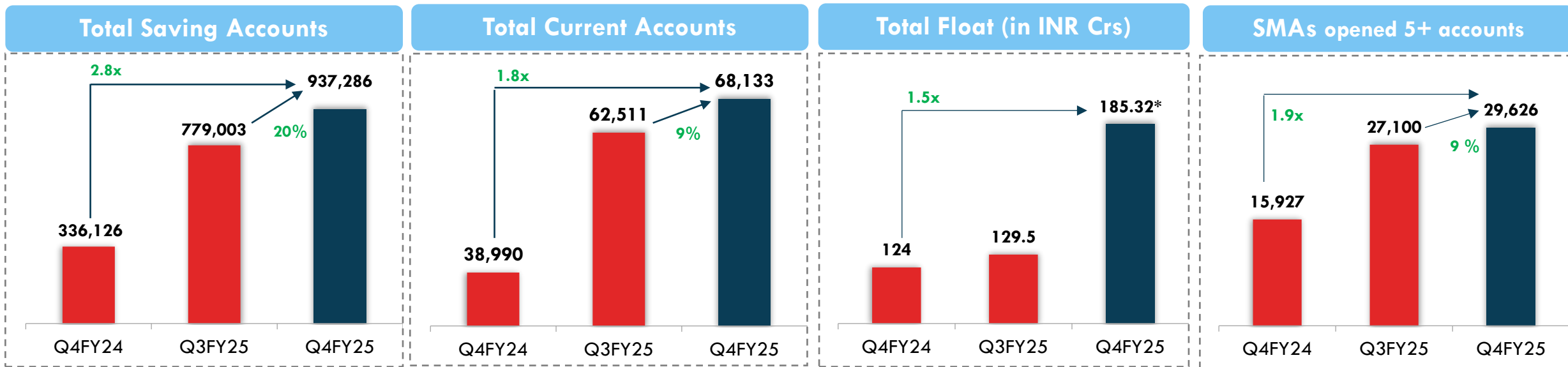


- Loan Repayment- EMI main driver for BBPS Growth.
- BBPS collection centres are deeper in rural areas & smaller in size as compared to CMS. Hence, gradual shift of CMS customers towards BBPS, which is helping business to earn surplus GM (**Margin % higher in BBPS than CMS**).
- ~**192 Lenders** live for loan EMI payments on BBPS Platform.
- **5%** degrowth Y-o-Y in **Unique Customer** Account. While, we have been able to grow our **Repeat customer** Accounts & **Average Ticket Size** leading to growth in GTV.

Particulars	Q4FY25	Q3FY25	Q4 FY24	FY25	FY24	Q-o-Q	Y-o-Y	FY25 vs FY24
Total Unique Customer Accounts (in ₹ Lakhs)	18.51	19.21	19.51	99.02	97.14	-3.6%	-5.1%	1.9%
Total Repeat Customer Accounts (in ₹ Lakhs)	10.59	10.34	9.79	40.39	33.37	2.4%	8.2%	21.0%
% of Repeat Customer Accounts to Total Base	57.21%	53.83%	50.18%	40.79%	34.4%	3.4%	7.0%	6.4%
Avg. ticket size (in ₹ INR)	2,231	2,194	1,831	2,100	1,718	1.7%	21.9%	22.2%

Note: All numbers are rounded off and growth percentages are calculated on absolute numbers

Key Services Update- CASA (Lifetime)

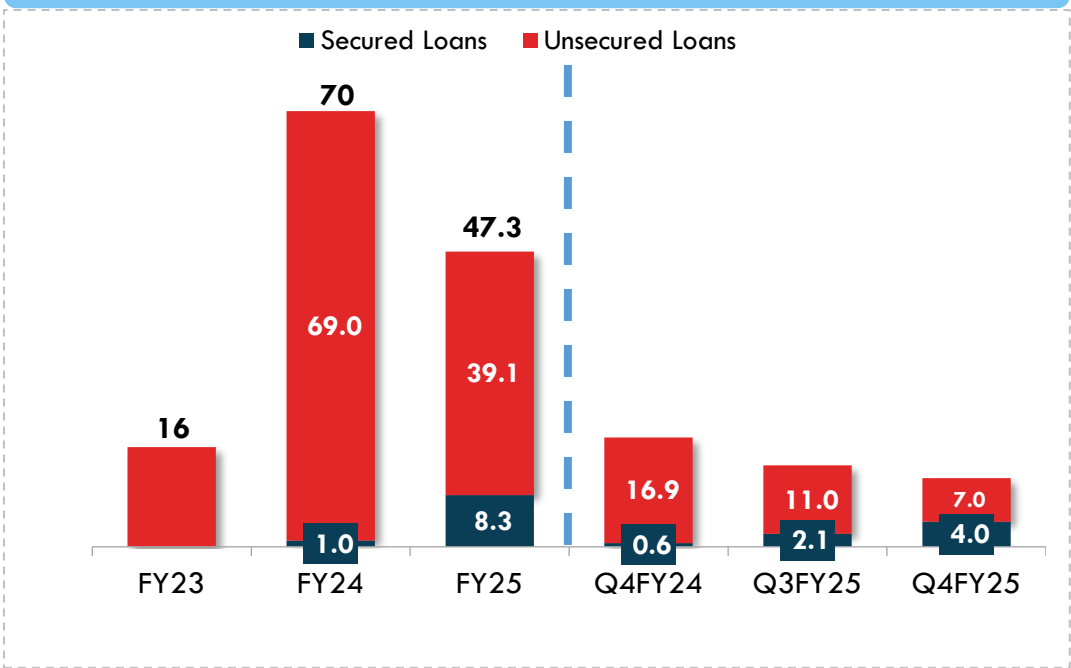


*Float balance in Q4FY25 include float from Axis & NSDL

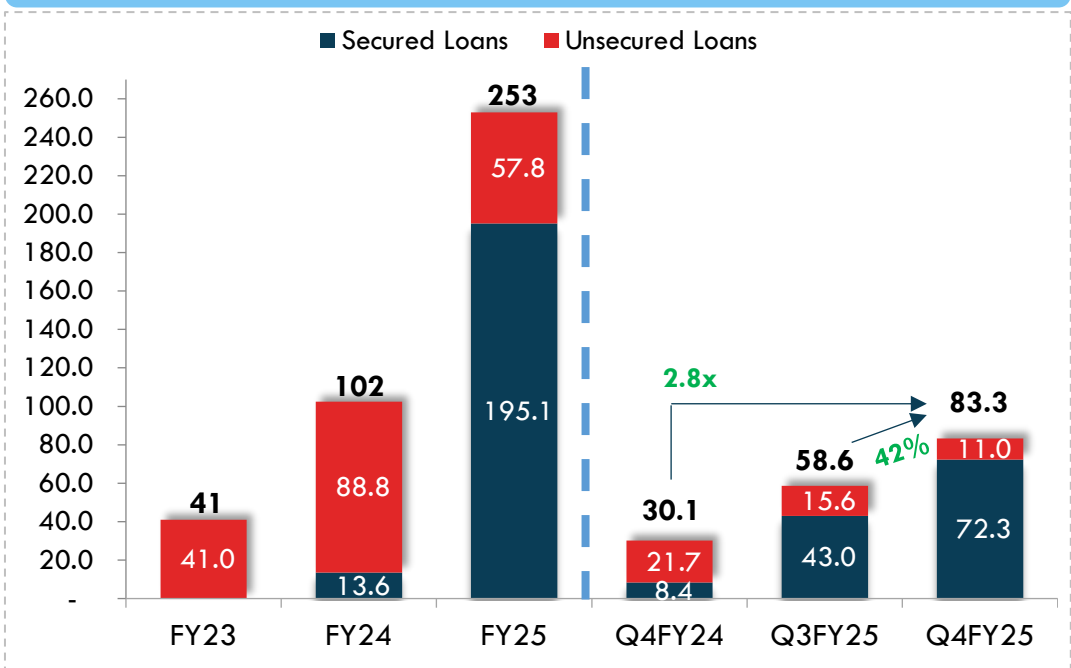
- CASA live with **60K+ Adhikari's** (~4% of total Adhikari base).
- **CASA launched with NSDL payments bank in Oct'23 through which we have opened >6.56 Lakhs CASA accounts till date.**
- There has been a constant growth in Current Account and Saving Accounts opening leading to 1.5x growth in Float balances.
- Float Income is now a recurring revenue stream for this business.
- SMAs opening 5+ accounts (lifetime) have crossed 29K showing a **2 times** growth Y-o-Y & **9% growth** Q-o-Q.
- Healthy Average bank balances (ABB) maintained in accounts opened to date.

Key Services Update- Credit Distribution

No. of Secured & Unsecured Loans ('000)



Value of Secured & Unsecured Loans (in INR Crs)



- Secured loans to end customers has been the main growth driver in Q3 & Q4 FY'25.
- Out of the overall number of secured loans, Gold Loans has contributed nearly 72% in Q4 FY'25.

Note: All numbers are rounded off and growth percentages are calculated on absolute numbers

Consolidated – Financial Highlights

Particulars (Rs. Crs)	Year ended FY24	Year ended FY25	Q4FY24	Q3FY25	Q4FY25	Growth Q-o-Q	Growth Y-o-Y	Growth FY25 Vs.24
1. Customer GTV	107,818	115,787	25,801	31,951	31,964	-	24%	7%
2. Revenue	439	448	106	113	117			
Platform	437	447	106	112	116	3%	10%	2%
New Engines	2.5	2.0	0.3	0.5	0.7			
3. Gross Margin	169.3	178.0	42.3	44.0	49.0			
Platform	167.4	177.5	42.2	43.7	48.8	12%	16%	6%
New Engines	1.9	0.5	0.2	0.3	0.3			
4. Indirect Costs	155.1	181.6	36.0	45.9	48.3			
Platform	147.8	169.8	34.1	43.4	44.8	3%	31%	15%
New Engines	7.2	11.8	1.9	2.5	3.6			
5. EBITDA	14.2	-3.6	6.3	-1.9	0.7			
Platform	19.6	7.7	8.1	0.3	4.0	1096%	-51%	-61%
New Engines	-5.3	-11.2	-1.8	-2.2	-3.3			
6. EBIT (after other income & dep.)	34.1	15.0	9.0	2.8	5.2			
Platform	43.6	28.3	14.1	5.6	9.0	61%	-36%	-35%
New Engines	-9.6	-13.3	-5.1	-2.8	-3.8			
7. PAT (Continued business)	12.1	6.5	4.1	0.9	2.6			
8. PAT (Discontinued business)	-38.1	-6.3	-4.3	-0.9	-1.1			
9. PAT (Continued + Discontinued)	-26.0	0.2	-0.3	0.1	1.5			
10. Notional gains/(Loss) on investments*	37.8	-39.1	37.8	-19.6	-13.7			
11. PAT (after notional gains/loss)	11.8	-38.9	37.5	-19.5	-12.2			

- The Overall Business (Continued + Discontinued) has reached breakeven, marking a turnaround from the Rs 26 Cr loss in FY24.
- The Platform Business continues its upward trajectory, delivering ~Rs 177.5 Cr Gross Margin in FY25. While the listed company's operational cost has now been classified under Indirect costs within the Platform segment.
- Rs 13.3 Cr has been strategically invested into New Engines driving future expansion.

In our business, treasury income is directly linked to the balances maintained for operations. As a result, EBIT serves as a relevant performance indicator.

Spice Money- B2B2C Tech platform providing Banking & payment services through merchants in assisted mode.

New Engines Include:

Spice Pay- B2C Prepaid Wallet- Interoperable UPI enabled payment wallet.

Credit LSP: FLDG & Non FLDG- Credit to merchant network & end customers for both platforms mentioned above.

Thank You

DiGiSPICE

**For further queries
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