Date: **November 12, 2026**

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 517214

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400051
Scrip Code: DIGISPICE

Sub.: **Investors presentation on the performance for the Quarter and half year ended September 30, 2026**

Dear Sir/ Madam,

This is in continuation of the previous intimations dated 9th November, 2026, with regard to a conference call for Investors/ Analysts with senior management team, scheduled to be held on Friday, November 13, 2026 at 03:00 P.M.

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.

Yours faithfully,

For **DiGiSPICE Technologies Limited**

Pankaj Arora

(Pankaj Arora)
Whole-time Director and Company Secretary
& Compliance Officer

Investor Presentation

SPICE MONEY

Building a Trusted Financial Services Platform for Bharat

Q2 FY'27

Earnings Presentation

Performance Update for the Quarter Ended September 30, 2026

Released: 13th November 2026

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06 | Licenses and Partnerships









The Spice Bharat Stack

Agent-Led Distribution, Customer & Merchant-Led Transactions, Credit-Led Growth

Lending

Agent, Consumer & Merchant

Empowering Bharat through accessible Credit

Accessible Credit Solutions

Tailored credit offerings designed specifically for agents, merchants and consumers in semi-urban and rural India.

Key Pillars:

- Transaction-backed credit model
- Seamless digital-first application
- Empowering local micro-entrepreneurs, merchants & consumers

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Agent App

Spice Money

B2B2C Platform - Enabling Assisted Financial Services for Bharat



Core Services:

- Cash Withdrawal
- Cash Deposit
- Cash Collection
- Money Transfer
- Account Opening
- Bill Payments
- Ticket Booking
- PAN Card
- Credit
- Insurance

17.25 Lakh+ Agents (Adhikaris)

2.71 Lakh Towns Covered

2.2+ Crs Monthly Customers

Consumer App

Spice Money UPI

UPI Wallet Digitizing Cash-First Markets



Core Services:

- Scan & Pay
- Send & Receive
- Bill Payments

Beyond Payments:

- Goal Based Savings
- FD & RD with banks
- Insurance pipeline
- Investments pipeline
- Credit pipeline

Spend ➔ Save ➔ Invest ➔ Borrow ➔ Grow

Cash ➔ Digital Bridge

Customer Ownership

Savings & Invest Habit

Merchant App · New

Spice Money Biz

PA-P Authorized Digital Payments for Bharat's Merchants



Core Services (To be introduced):

- QR Payments
- Soundbox
- POS Devices
- Settlements
- Credit
- Insurance
- Investments

Accept ➔ Settle ➔ Borrow ➔ Grow

PA-P Authorization Received Oct'26

Phygital Acceptance

Data-led Merchant Credit

We are a **Fintech business** with over **17.25 Lakh+ Agents** using our digital platform to deliver assisted digital payment services, basic banking and financial services to over **2.2 Cr+ customers** monthly across **2.7 lakh towns**.

Digispice Technologies Q2 FY'27 At a Glance

Key Highlights

Key Metrics
As on 30th Sep 2026

Registered Agents (#) **17.25 Lakhs**	Small Town Coverage (#) **2.71 Lakhs**	Customers Served (#) **2.2 Cr+** Monthly	Employees (#) **1,000+**

Product Metrics
For Q2 FY'27

AEPS CW GTV **₹13,571 Crs** +1.8% Q-o-Q	AEPS Market Share **18.45%** Market Leader in Off-Us AEPS - Expanded market share by **52 bps in Q2 FY'27**	UPI Cash Point GTV **₹908 Crs** 3.3x Q-o-Q	Enterprise Collection Partners **87+** +1 Enterprises in Q2
CMS GTV **₹8,684 Crs** +0.7% Q-o-Q	BBPS GTV **₹1,692 Crs** +12.6% Q-o-Q	CASA Opened (#) **18.9 Lakhs+** Lifetime	Credit Disbursement **₹ 252.6 Crs** +27% Q-o-Q

Financial Indicators
For Q2 FY'27

Revenues **₹118.6 Crs** +10% Q-o-Q	Gross Margin **₹51.9 Crs** +8% Q-o-Q	EBIT **₹13.3 Crs** +6% Q-o-Q	PAT (Continued Business) **₹9.5 Crs** +5% Q-o-Q
Return on Capital Employed **12.7%**	Debt **Zero**	Return on Investment **33.7%**	Business Capex / Net Worth **6.8%**

Capturing data across 2.2Cr+ monthly customer interactions to drive targeted cross-sell of CASA, Credit, and upcoming Savings & Investment products.

Q2 FY'27 Other Key Updates

Merger Update

NCLT Motion Accepted

The merger application was presented before the Hon'ble NCLT, and the first motion was accepted.

Shareholder Approval

The shareholders of Digispice Technologies approved the scheme at their meeting held on July 13, 2026. Subsequently, the second motion petition was filed with the Hon'ble NCLT on July 24, 2026. Next date of hearing is Nov 26, 2026.

The current financial year represents an important phase in the Company's strategic journey as it continues to progress the proposed merger of Spice Money with Digispice Technologies, subject to the receipt of approval from Hon'ble NCLT. This will help us transform into a pure-play listed fintech where our performance and growth will directly power shareholder value.

Business, Product & Partnerships

PA-Physical Authorization- Spice Money Limited, a material subsidiary of DiGiSPICE Technologies Limited, has received an in-principle authorization from the Reserve Bank of India (RBI) to operate as a Payment Aggregator-Physical (PA-P) under the Payment and Settlement Systems Act, 2007, paving the way to offer merchants QR, Soundbox and POS-led payment acceptance.

Credit Business Breakeven- Operations have reached breakeven, with improving gross margins and unit economics.

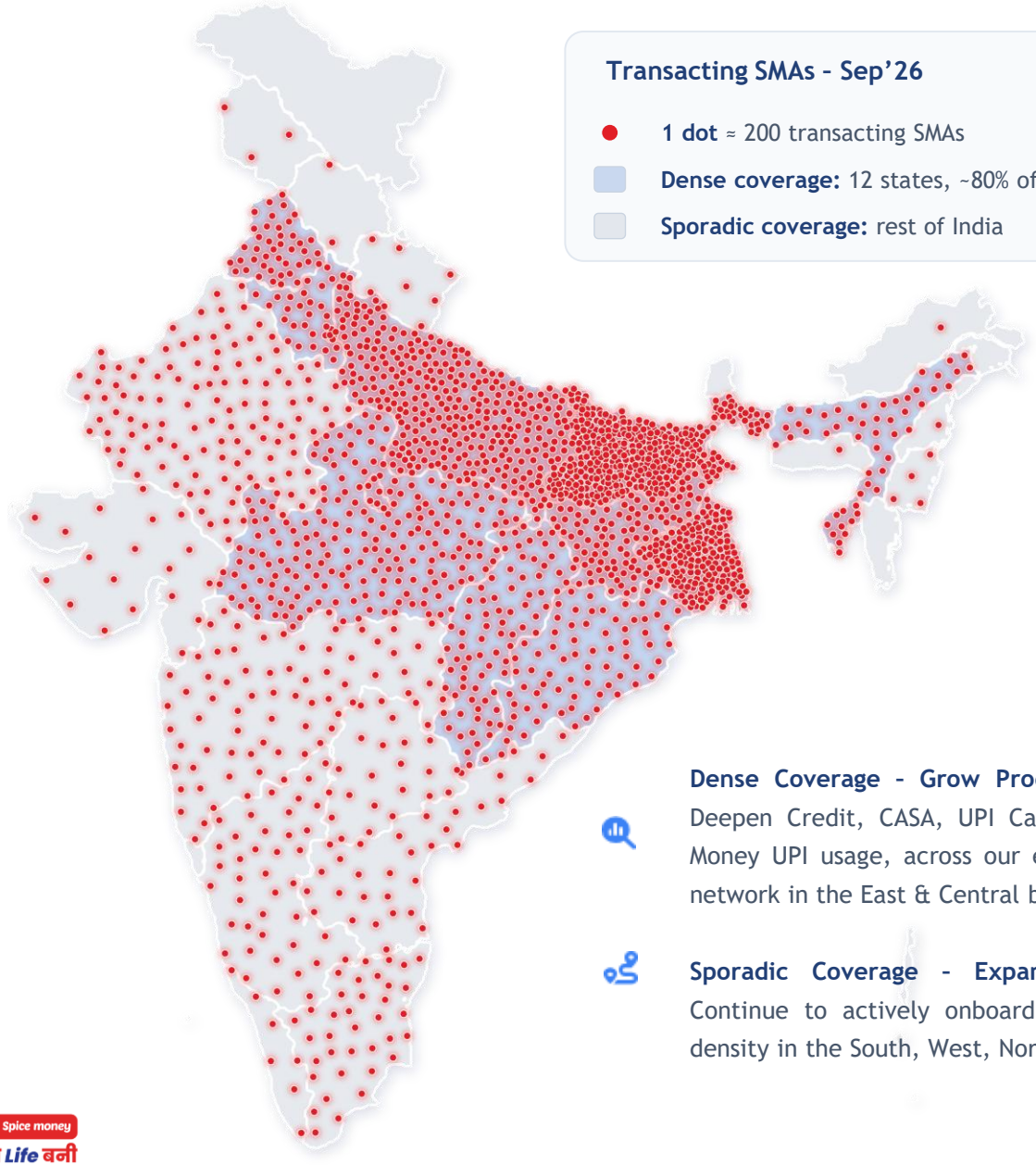
Credit Partnerships- Scaled the supply side of Vyapaar Loan distribution with 3 new lending partners in Q2.

Launched Personal Loan distribution through an aggregator platform with 19 lenders.

Strengthening foundation through execution, product innovation, & focusing on customer ownership for sustainable, long-term growth.

Geographic Footprint

Expanding Reach, Deepening Market Presence



Transacting SMAs - Sep'26

- **1 dot** ≈ 200 transacting SMAs
- **Dense coverage:** 12 states, ~80% of SMAs
- **Sporadic coverage:** rest of India

Agent Network Penetration (17.25 Lakhs Total)

North Region	**5,78,029 (33.5%)**
East Region	**6,26,121 (36.3%)**
West Central Region	**3,62,225 (21.0%)**
South Region	**1,58,752 (9.2%)**

Across:

2.71 L Small Towns

6,471 Blocks

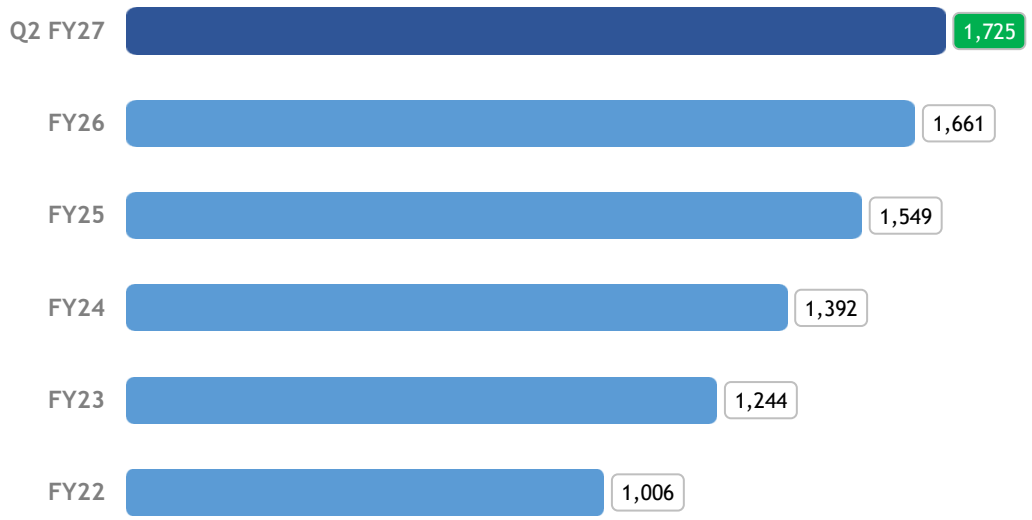
14.4 lakh SMAs in Tier 4,5,6 Small Towns

(Population <20K / Small Town)

Dense Coverage - Grow Product Adoption: Deepen Credit, CASA, UPI Cash Point, Spice Money UPI usage, across our established SMA network in the East & Central belt.

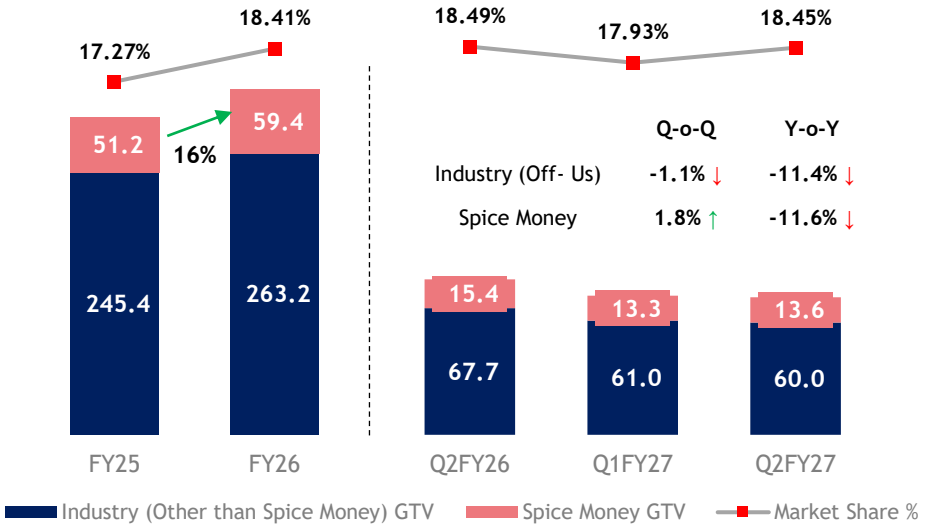
Sporadic Coverage - Expand SMA Base: Continue to actively onboard SMAs to build density in the South, West, North-East regions.

Agent Base ('000) CAGR - FY27 vs 22- 12.7% CAGR



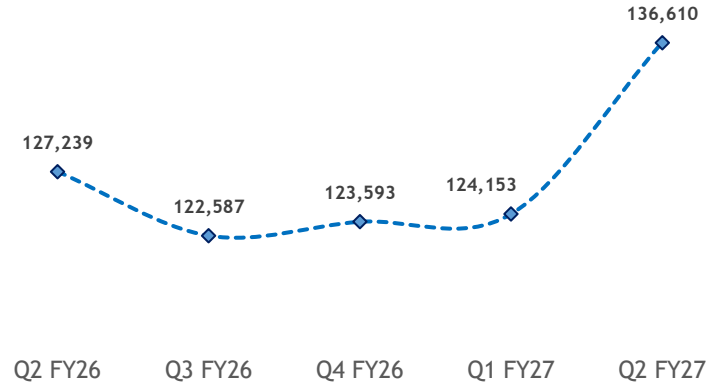
Payments Business

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



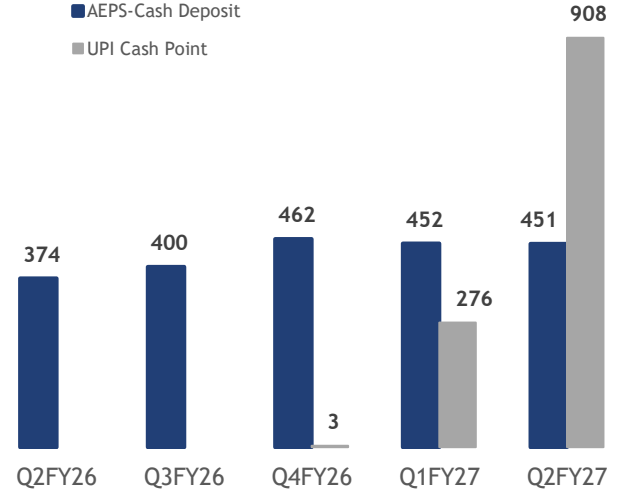
Gaining share in a near-flat Off-Us market: Expanded Market Share from 17.93% to 18.45% Q-o-Q even with regulatory changes.

Subscription Packs Sold (#Nos.)



Subscription pack sales reached a new peak in Q2 FY27, serving as a strong driver for retention, recurring revenue, and user stickiness.

AEPS-CD & UPI CP GTV (in ₹ Crs)



While AEPS-CD GTV sustained above ₹450 crore, UPI CP experienced exponential growth, surging 3.3x Q-o-Q.

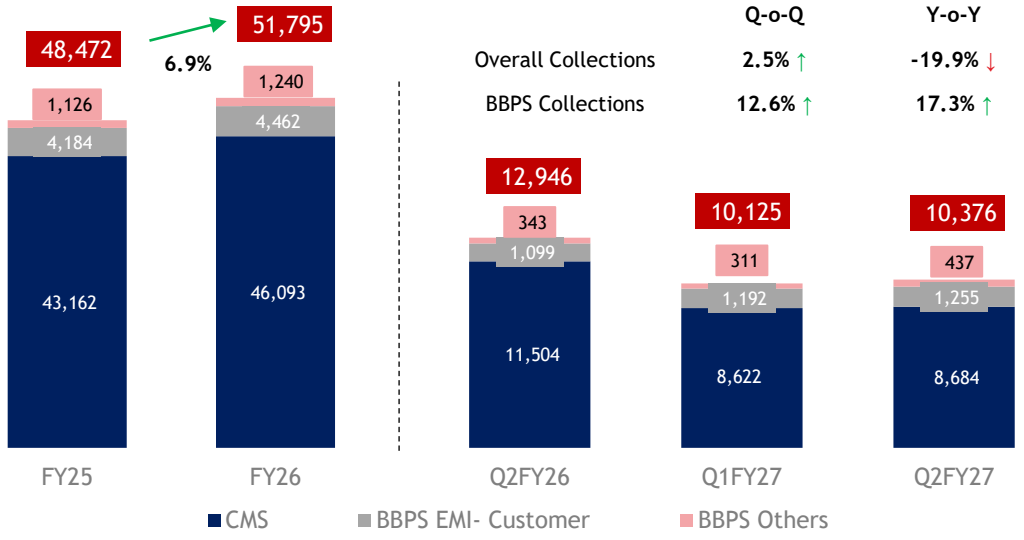
Levers for Growth

- **AEPS Cash Withdrawal:** Continued focus on expanding AEPS services in high potential districts to increase our market presence. Target is to grow market share >20% in upcoming Quarters.
- **AEPS Cash Deposit:** GTV sustains ₹450+ Crs as the number of transactions grow with more banks integrating.
- **Subscriptions:** ~58K SMAs subscribed; their GTV contribution up from 42% to 48% Y-o-Y.
- **UPI Cash Point:** As the product adoption is growing, it has **emerged as a new growth driver contributing ₹908 Crs GTV in Q2'27.**
- **3rd Party Cash Deposits : Following the official launch at GFF '26, the product is set to go live by end of Q3'27.**

AEPS 3rd Party Cash Deposit & UPI Cash Point is the Next Big Opportunity

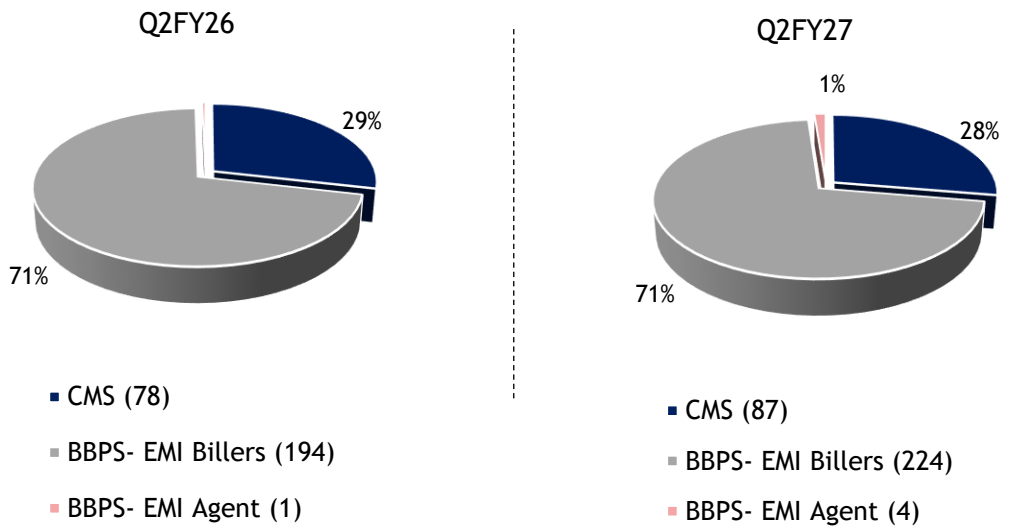
Collections Business

Collections GTV (in ₹ Cr)



CMS business remained flat Q-o-Q amid a price-sensitive market, reflecting a strategic transition toward BBPS that successfully expanded. BBPS's share of overall Collections GTV from 11% in Q2FY26 to 16% in Q2FY27.

Collections- Client Funnel (# Nos.)



Our long-term strategic vision is to scale existing partnerships while seamlessly pivoting from CMS to BBPS.

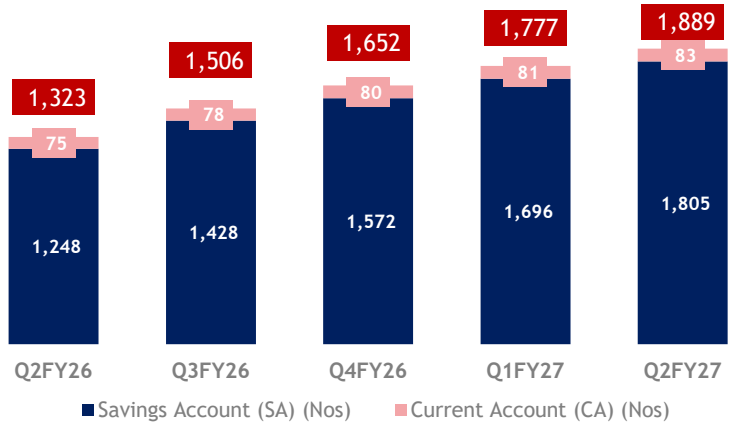
Levers for Growth

- We are actively transitioning our business model from highly price-sensitive corporate CMS partnerships to higher-margin BBPS business.
- Currently live with **87 CMS clients** with 1 new client onboarded in Q2'27.
- 224 Billers Live in Q2, collecting EMIs from 58 lacs+ yearly customers.
- 23 Service categories Live on BBPS- Others.

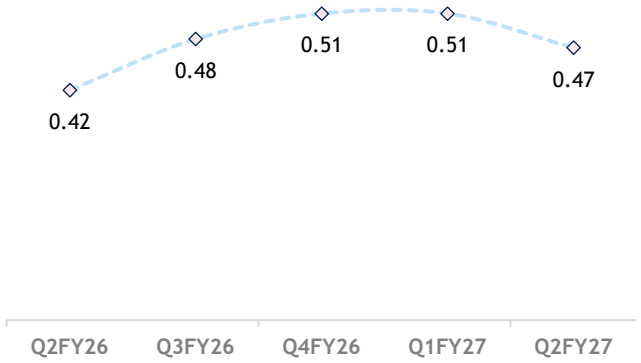
Despite pricing pressures in CMS, growth is being driven by new enterprise partnerships and BBPS-led digital collections.

Financial Product Distribution Business

Total Accounts (CA/SA) ('000) - Lifetime



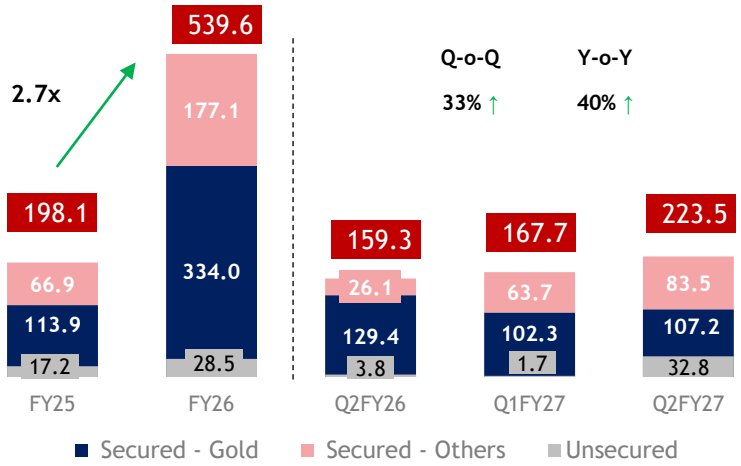
Total Float Income (in ₹ Crs)



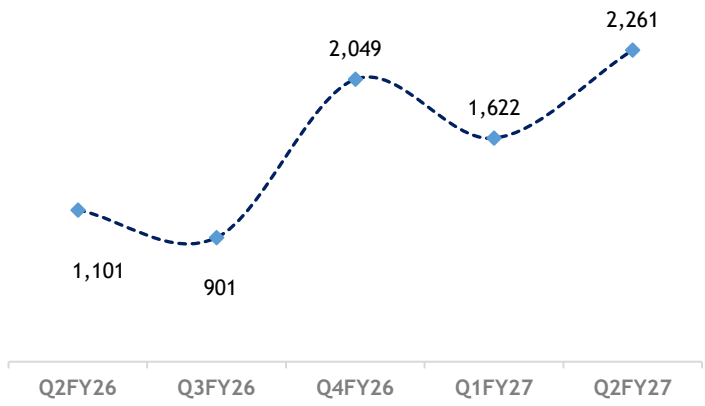
Levers for Growth

- Live with over 60,000+ Adhikari's who have opened 18.9 Lacs+ CASA accounts, generating ~₹0.16 Cr monthly recurring float income.
- Daily openings ~1.2K accounts, driving healthy accounts with **Average Bank Balances of ~₹1,000 to 1,500 per account.**
- **Growth Levers :** Referral Banking/New account variants, and building float.

Value of Grahak Loans Disbursed (in ₹ Crs)



FD backed Credit Card (# Nos.)

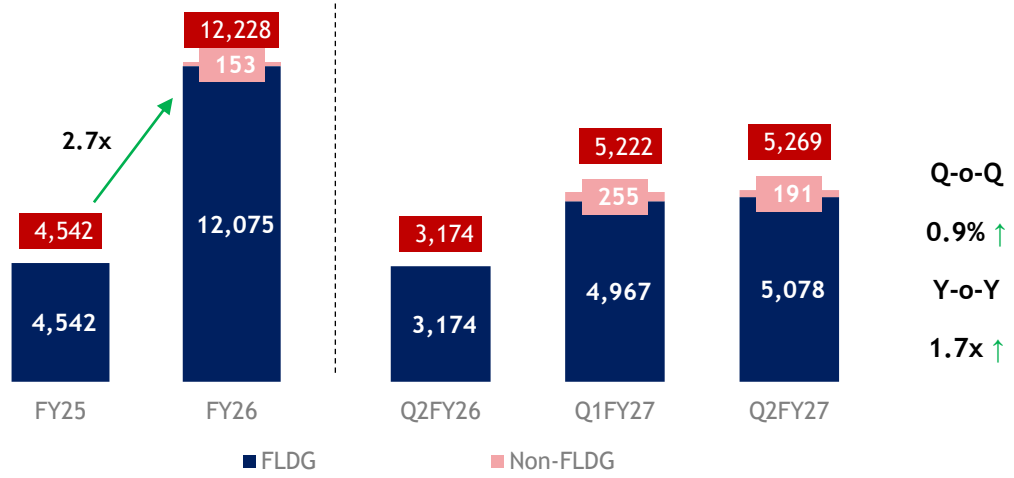


- Targeting supply-side strengthening to drive growth in the **credit distribution,** strategically partnering for FD-backed cards.
- 6 lenders on-board for Credit Distribution driving constant growth in credit disbursed.
- Scale five core referral loan products: Two-Wheeler, Gold, and Micro Loans (Home, LAP, and Business).
- Personal Loan category launched in Q2'27.
- Savings & Investment products next in product roadmap.

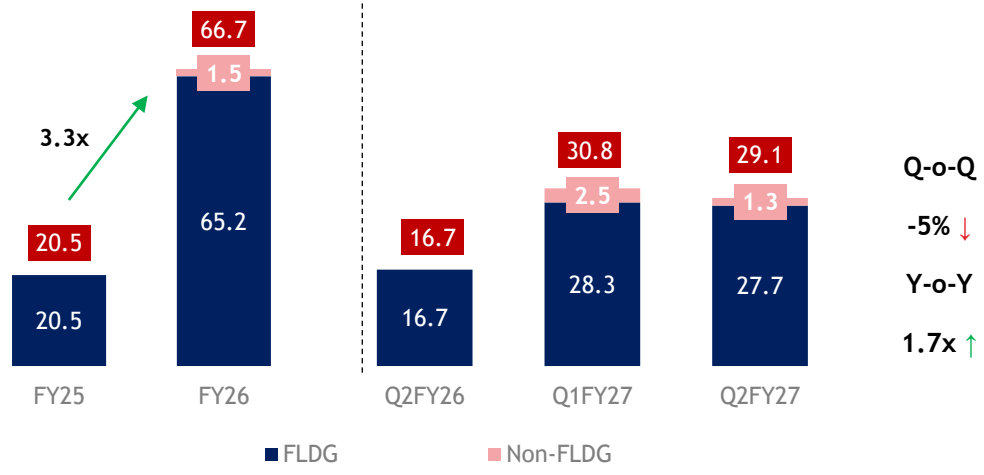
Growing accounts, consistent float income, & higher distribution of loans, & credit cards driving recurring revenue growth.

Credit Business

Volume of Adhikari/ Vyapaari Loans Disbursed (# Nos.)



Value of Adhikari/ Vyapaari Loans Disbursed (in ₹ Crs)



Levers for Growth

- Maintained growth momentum in Adhikari Loans, driven by **scalable underwriting, rising repeat loans, stable portfolio quality, and platform-led operational efficiencies.**
- **Vyapaar Loan (MSME Lending)** Onboarded 3 new lenders in Q2'27 to accelerate disbursals. However, overall growth was constrained by tighter credit policies from our partner lenders.
- Targeting to launch **Micro LAP** product by Q4'27.
- **Data-Led Targeting:** Leveraging transaction-based insights to enhance lead conversion and strengthen risk assessment models.
- **Geographic Reach:** Expanding into high-potential, underserved credit markets.

Scale tech-led, data-driven credit that enables credit for MSME's through deeper partnerships, smarter underwriting, & strengthened distribution.

Financial Highlights Higher Operational Efficiency Deliver Strong Profitability

	Quarter-on-Quarter Performance				H1 FY'27 vs H1 FY'26 Performance			Last 2 Years Performance	
Particulars (Rs. Crs)	Q2 FY'27	Q1 FY'27	Q2 FY'26	Q-o-Q Growth	H1 FY'27	H1 FY'26	Growth	FY'26	FY'25
Customer GTV	28,873	28,295	32,435	2%	57,167	65,287	-12%	1,27,895	1,15,787
Revenue	118.6	107.8	124.6	10%	226.4	248.4	-9%	464.6	448.5
Gross Margin	**51.9**	**48.1**	**52.0**	+8%	**100.0**	**101.2**	-1%	**201.2**	**178.0**
- Core Platform	50.4	46.9	51.3		97.4	99.9		198.1	177.5
- New Engines*	1.5	1.2	0.7		2.7	1.2		3.0	0.5
Indirect Cost	**43.8**	**39.6**	**45.1**	+11%	**83.5**	**87.7**	-5%	**180.3**	**181.6**
- Core Platform	42.3	37.6	43.0		79.9	83.0		171.8	169.8
- New Engines*	1.6	2.0	2.1		3.6	4.8		8.5	11.8
EBITDA	**8.1**	**8.5**	**6.9**	-5%	**16.5**	**13.4**	+23%	**20.8**	**-3.6**
- Core Platform	8.1	9.3	8.3		17.5	17.0		26.3	7.7
- New Engines*	-0.1	-0.9	-1.3		-0.9	-3.6		-5.5	-11.2
EBIT	13.3	12.7	10.5	6%	25.8	20.6	25%	37.3	15.6
PAT (Continued Business)	**9.5**	**9.0**	**7.3**	5%	**18.6**	**14.3**	30%	**25.4**	**6.5**
PAT (Discontinued Business)	-0.6	-0.4	-0.1		-1.0	-0.2		-2.8	-6.3
PAT**	8.9	6.6	7.2	35%	15.5	14.1	10%	19.3	-38.9
Gross Margin % on Customer GTV	*0.18%*	*0.17%*	*0.16%*		*0.17%*	*0.15%*		*0.16%*	*0.15%*
Gross Margin % on Revenue	*43.8%*	*44.6%*	*41.7%*		*44.2%*	*40.7%*		*43.3%*	*39.7%*

Profit Drivers: Q-o-Q, continuing-business PAT rose 5% to ₹9.5 Cr as gross margin grew 8% to ₹51.9 Cr, partly offset by an 11% rise in indirect costs, mainly from annual increments effective 1st July. H1 FY'27 vs H1 FY'26 PAT rose 30% from ₹14.3 Cr to 18.6 Cr where gross margin is near flat and lower costs by 5% mainly due to efficiency in travel cost.

New Engines include Credit and Spice Money UPI

***** FY'25 PAT includes a non-cash notional investment loss of ₹39.1 Cr; FY26 PAT reflects a one-time labour law adjustment net of Tax ₹3.3 Cr.***

***** Q1 FY'27 & H1 FY'27 PAT includes a one-time exceptional provision of ₹2.1 Cr on account of real estate re-valuation.***

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

Licenses we Hold and Our Partnerships

Licenses/ Authorization we Hold

- Prepaid Instrument (PPI)
- Bharat Bill Payment System
- PA-P(Physical) (in-principle)
- IRCTC Principal Agency
- AUA/KUA

Collection Business Partners

Banks

ujjivan SMALL FINANCE BANK
RBL FINSERVE
AU SMALL FINANCE BANK

MFIs

CASHPOR MICRO CREDIT
AROHAN Financial Service Limited
Fusion Microfinance
ANNAPURNA FINANCE GROWING TOGETHER
Svatantra

NBFCs

Chola
muthoot FINCORP
TVSCREDIT
L&T Finance
IIFL samasta

Logistics & E-commerce

DELHIVERY
meesho
XPRESSBEES delivering happiness

Banking Business Partners

AXIS BANK
NSDL Technology, Trust & Reach
YES BANK

Insurance Business Partners

ICICI Lombard
SYMBO
OneAssist™

Credit Business Partners

SPICEBULLS
VERITAS FINANCE
muthoot FINCORP
IIFL
kotak
ADITYA BIRLA CAPITAL FINANCE
U GRO CAPITAL
Muthoot Finance
AXIS BANK
HeroHousing Finance
ZET
AU SMALL FINANCE BANK

Thank You

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