

Date: May 17, 2026

**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 31<sup>st</sup> March, 2026

Dear Sir/Madam,

This is in continuation of the Company's letter dated 13<sup>th</sup> May, 2026, with regard to a conference call for Investors/Analysts with senior management team, scheduled to be held on Monday, 18<sup>th</sup> May, 2026 at 12:00 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](http://www.digispice.com).

You are requested to kindly take the above on record and oblige.

Thanking you.

Yours faithfully,  
For **DiGiSPICE Technologies Limited**

**(Pankaj Arora)**  
**Company Secretary & Compliance Officer**

**DiGiSPICE**



# Investor Presentation Q4 FY'26

18<sup>th</sup> May, 2026

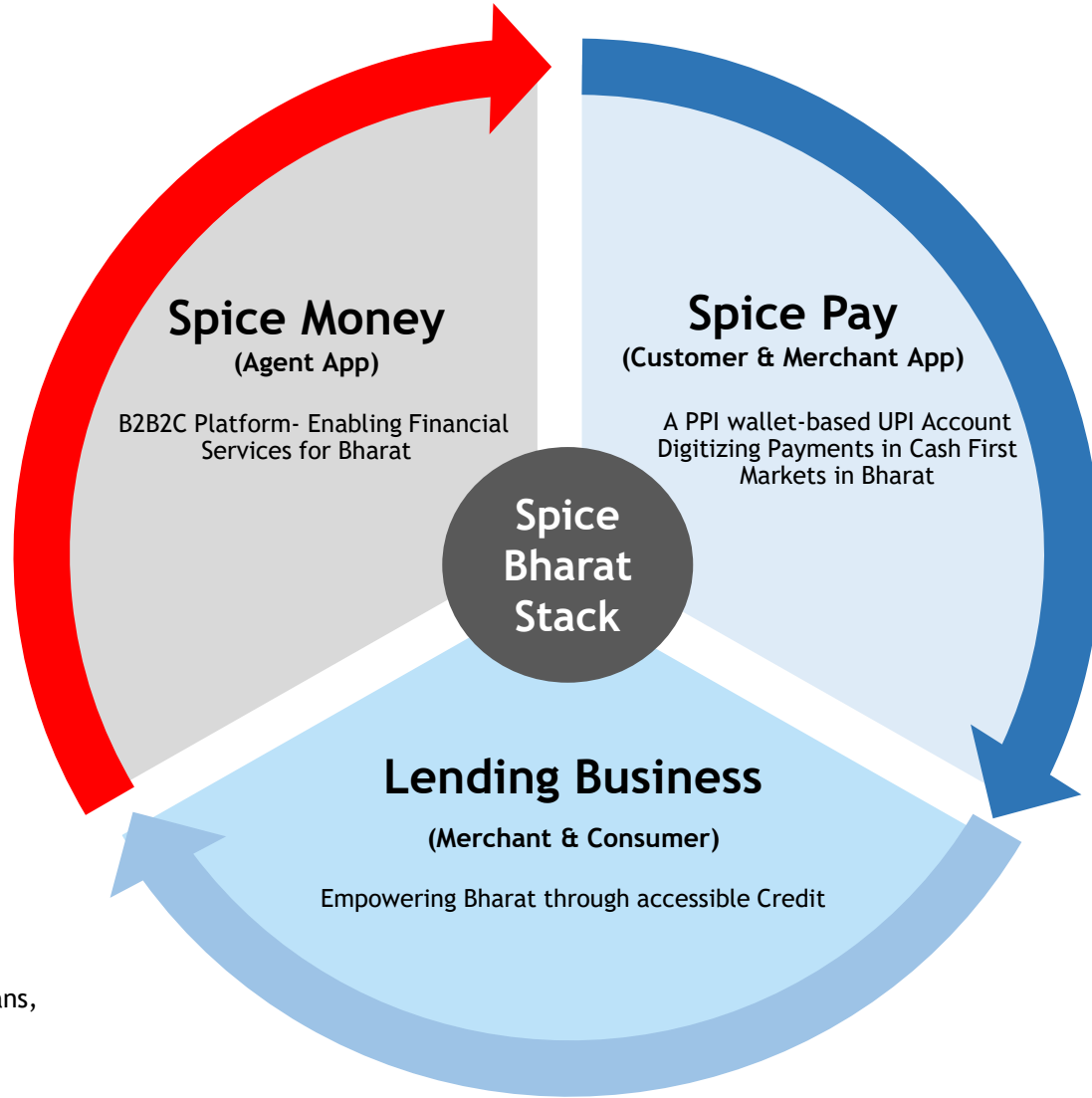
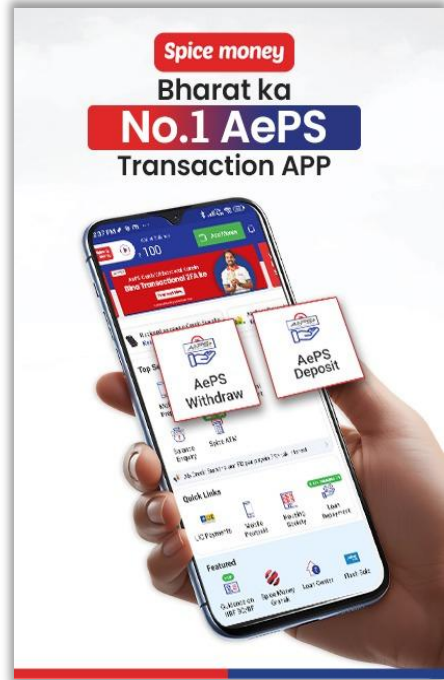


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# The Spice Bharat Stack: Agent-Led Distribution, Customer & Merchant-Led Transactions, Credit-Led Growth



-  Cash Withdrawal
-  Cash Collection
-  Bill Payment

 Cash Deposit, Money Transfer, Account Opening, Ticket Booking, Pan Card, Loans, Insurance

-  Scan & Pay
  -  Send & Receive
  -  Bill Payments
-  Spend → Save → Invest → Credit

We are a Fintech business with over ~1.7 mn Agents using our digital platform to deliver assisted digital payment services, basic banking and financial services to over 170 mn+ customers across 2.6 lakh small towns.

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

## ATM

Bharat's Largest Assisted ATM Network (AePS, m-ATM & UPI Cash Point)



Cash withdrawals in the remotest parts of India.

Next: AePS Cash Deposit and UPI Cash Withdrawal

## 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, Loans, Insurance

Next : Full Stack API-led Cross-sell

## SPICE PAY

Bharat's First Assisted PPI Wallet-Based UPI Account



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 Highlights

- **Strong Financial Performance** with full-year FY'26 results delivering a PAT from Continuing Business of ₹25.4 Crs in FY'26 compared to ₹6.5 Crs in FY'25.
- **Overall PAT** stood at ₹19.3 Cr in FY'26 compared to ₹0.2 Cr\* in FY'25.
- **Merger Update:** Merger application was presented before the Hon'ble NCLT where the first motion was accepted and DiGiSPICE is in the process for convening a meeting of its Shareholders for their approval on merger.
- **Credit breakeven:** Credit operations are nearly approaching a breakeven, with improving gross margins and strengthening unit economics supporting a path to profitability.
- **Improved Operational Efficiency:** Ongoing measures aimed at margin improvement, cost optimization, and enhancing geographic efficiency.
- **Product Expansion & Partnerships:**
  - Launched insurance offerings in Q2, including Shop Insurance and Mobile Screen Protection. An additional 5+ insurance products are currently in the pipeline.
  - Scaling up FD-backed Credit Card.
  - Opened new 210+ banking outlets in partnership with NSDL.
  - In journey to launch savings and investment products in the coming quarters.

*\*excluding impact of Notional gains/(Loss) on DigiAsia investment*

# Digispice Technologies: FY'26 At a Glance

<b>Spice Money (as of 31<sup>st</sup> March)</b>	<b>16.6 lakhs+</b> <i>Registered Agents (#)</i>	<b>2.57 lakh+</b> <i>Small Town coverage (#)</i>	<b>2.75 Cr +</b> (Monthly) <i>Customers Served</i>	<b>1,000+</b> <i>Employees (#)</i>
<b>Product Metrics (for FY'26)</b>	<b>₹59,405 Cr</b> 15.9% ▲ Y-o-Y <i>AEPS GTV</i>	<b>18.41%</b> Market share 6.6% ▲ Y-o-Y <i>Market leader in Off-Us AEPS</i>	<b>85</b> 11 Enterprises ▲ Y-o-Y <i>Enterprise Collection Partners (#)</i>	<b>₹46,080 Cr</b> 9.4% ▲ Y-o-Y* <i>CMS GTV</i>
	<b>₹5,698 Cr</b> 7.5% ▲ Y-o-Y <i>BBPS GTV</i>	<b>16.5 lakhs+ (Lifetime)</b> 1.6x ▲ Y-o-Y <i>CASA opened (#)</i>	<b>₹305+Cr</b> 45% ▲ Y-o-Y <i>Float Balance</i>	<b>₹606 Cr</b> 2.8x ▲ Y-o-Y <i>Credit Disbursement</i>
<b>Financial Indicators (for FY'26)</b>	<b>₹464.7 Cr</b> 3.6% ▲ Y-o-Y <i>Revenues</i>	<b>₹201.2 Cr</b> 13.0% ▲ Y-o-Y <i>Gross Margin</i>	<b>₹37.2 Cr</b> 2.4x ▲ Y-o-Y <i>EBIT</i>	<b>₹25.4 Cr</b> 4x ▲ Y-o-Y <i>PAT (Continued Business)</i>
	<b>11.2%</b> <i>Return on Capital Employed</i>	<b>Zero</b> <i>Debt</i>	<b>27.8%</b> <i>Return on Investment</i>	<b>6.8%</b> <i>Business CAPEX/ Net Worth</i>

\* Growth/de-growth figures are calculated after excluding business from one opportunity client.

# Financial Highlights: Robust Momentum with Margin led growth

Particulars (Rs. Crs)	Q4FY25	Q3FY26	Q4FY26	Growth		Year ended		Growth Y-o-Y
				Q-o-Q	Y-o-Y	FY25	FY26	
1. Customer GTV	32,036	31,164	31,444	1%	-2%	1,15,787	1,27,895	10.5%
2. Revenue	116.8	109.1	107.2			448.5	464.6	4%
Platform	116.1	108.3	105.8	-2%	-8.9%	446.5	461.1	3.3%
New Engines*	0.7	0.8	1.4			2.0	3.5	
3. Gross Margin	49.1	51.4	48.6	-5.4%	-0.9%	178.0	201.2	13%
Platform	48.3	50.8	47.4	-6.6%	-1.8%	177.5	198.1	11.6%
New Engines	0.8	0.6	1.2			0.5	3.0	
4. Indirect Costs	48.3	45.3	47.3			181.6	180.3	
Platform	44.8	43.5	45.3	4%	1%	169.8	171.8	1.20%
New Engines	3.6	1.8	1.9			11.8	8.5	-27%
5. EBITDA	0.7	6.1	1.3	-78%	89%	-3.6	20.8	6.8x
Platform	3.5	7.3	2.1	-71%	-40%	7.7	26.3	3.4
New Engines	-2.8	-1.2	-0.7	37%	73%	-11.2	-5.5	51%
6. EBIT (after other income & dep.)	5.2	9.8	6.8	-30%	32%	15.6	37.3	2.4x
Platform	8.5	11.7	8.7	-26%	3%	28.8	46.2	60%
New Engines	-3.3	-1.9	-1.9			-13.3	-9.0	
7. PAT (Continued business)	2.6	6.7	4.5	-33%	72%	6.5	25.4	3.9x
8. PAT (Discontinued business)	-1.1	-1.0	-1.7			-6.3	-2.8	
9. PAT (Continued+Discontinued)	1.5	5.7	2.8			0.2	22.6	
10. Notional gains/(Loss) on investments **	-13.7	-	-			-39.1	-	
Exceptional Items (net of taxes)	-	3.3	-			-	3.3	
11. PAT (after notional gains/loss)	-12.3	2.4	2.8	15%	1.2x	-38.9	19.3	1.5x
Gross Margin % on Customer GTV	0.15%	0.16%	0.15%			0.15%	0.16%	
Gross Margin % on Revenue	42.0%	47.1%	45.4%			39.7%	43.3%	

- Revenue grew by 4% in FY'26 vs FY'25, primarily driven by higher GTV. The remaining impact was due to reclassification changes.
- Gross Margin** registered a **growth of 13%** in FY'26 vs FY'25 driven by higher GTV as well as margin rate improvements.
- EBITDA** rose **6.8x** in FY26 compared to FY25, reaching **₹20.8 crore**, driven by 11.6% growth in gross margins from the Platform Business compared to 1.2% increase in indirect costs.
- PAT from continued operations came in at **₹25.4 Cr** for FY'26 & **₹4.5 Cr** for Q4FY26.
- The Credit Business is nearing break-even on the back of current operating trends and is expected to achieve profitability in the near term.

\*New Engines include Credit and Spice Pay

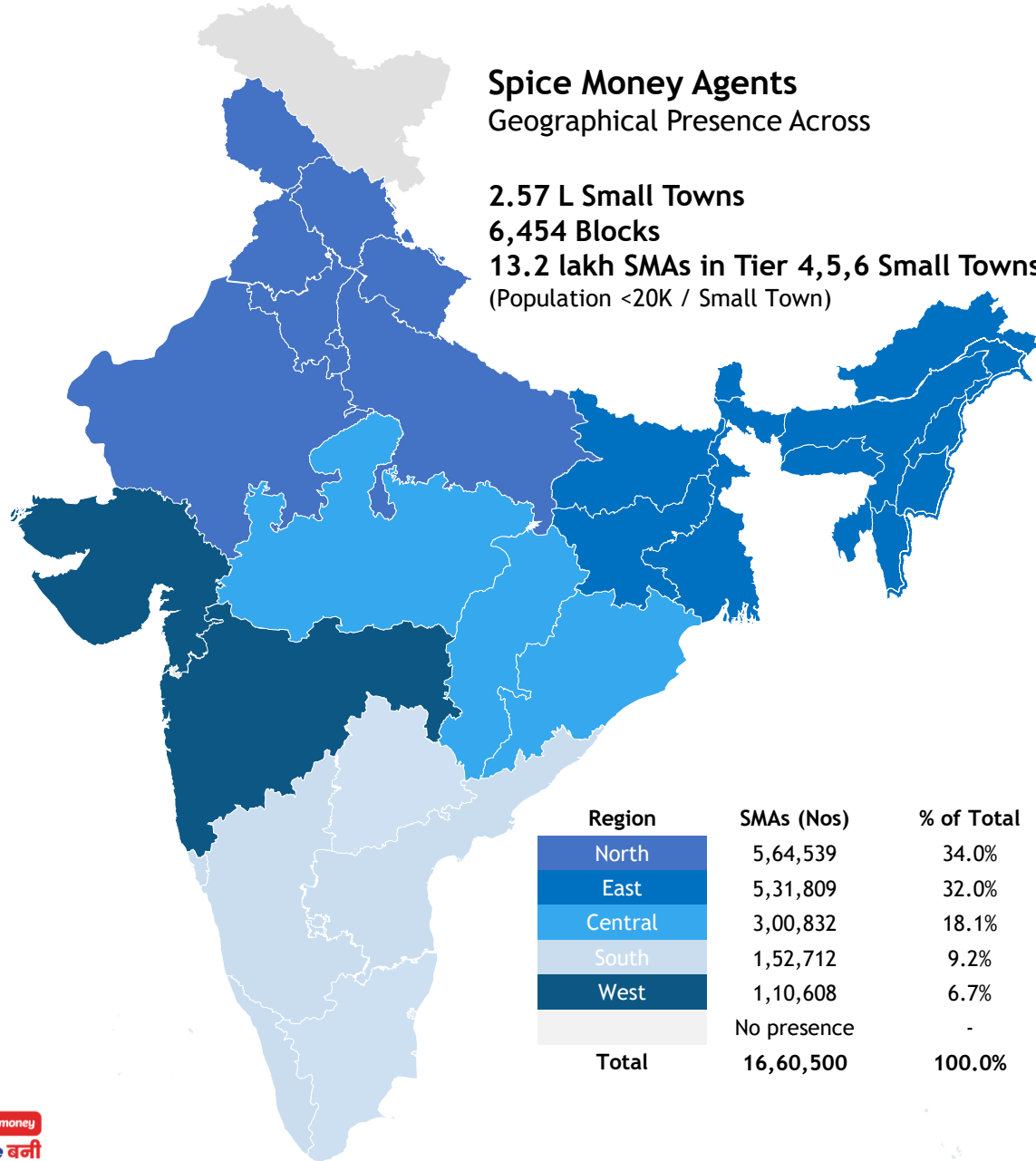
\*\* A notional gain/loss arose from sharp fluctuations in DigiAsia's (Investment of Digispice Technologies) share price, impacting the investment's fair value versus its carrying value. The Company has opted to defer recognizing market value changes until the share price shows reasonable stability.

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

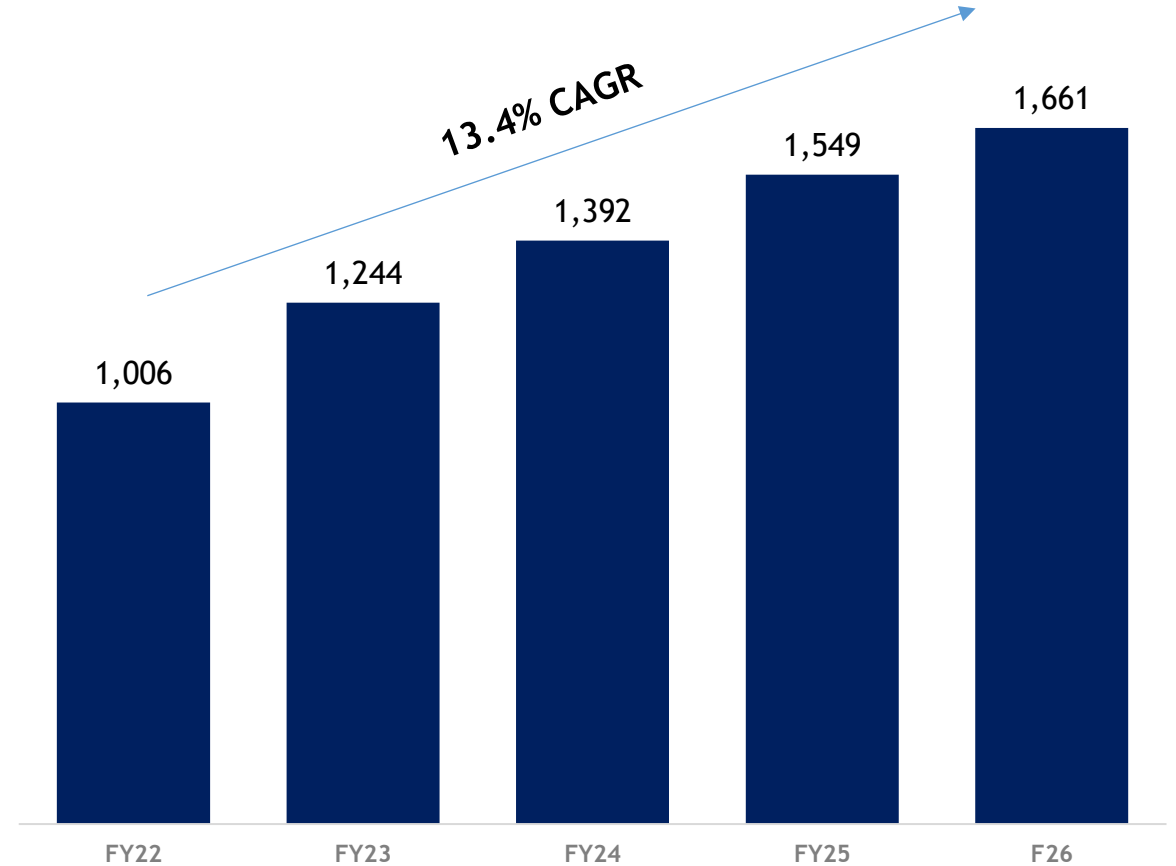
# Key Business Update- Expanding Reach, Deepening Market Presence

## Spice Money Agents Geographical Presence Across

2.57 L Small Towns  
6,454 Blocks  
13.2 lakh SMAs in Tier 4,5,6 Small Towns  
(Population <20K / Small Town)

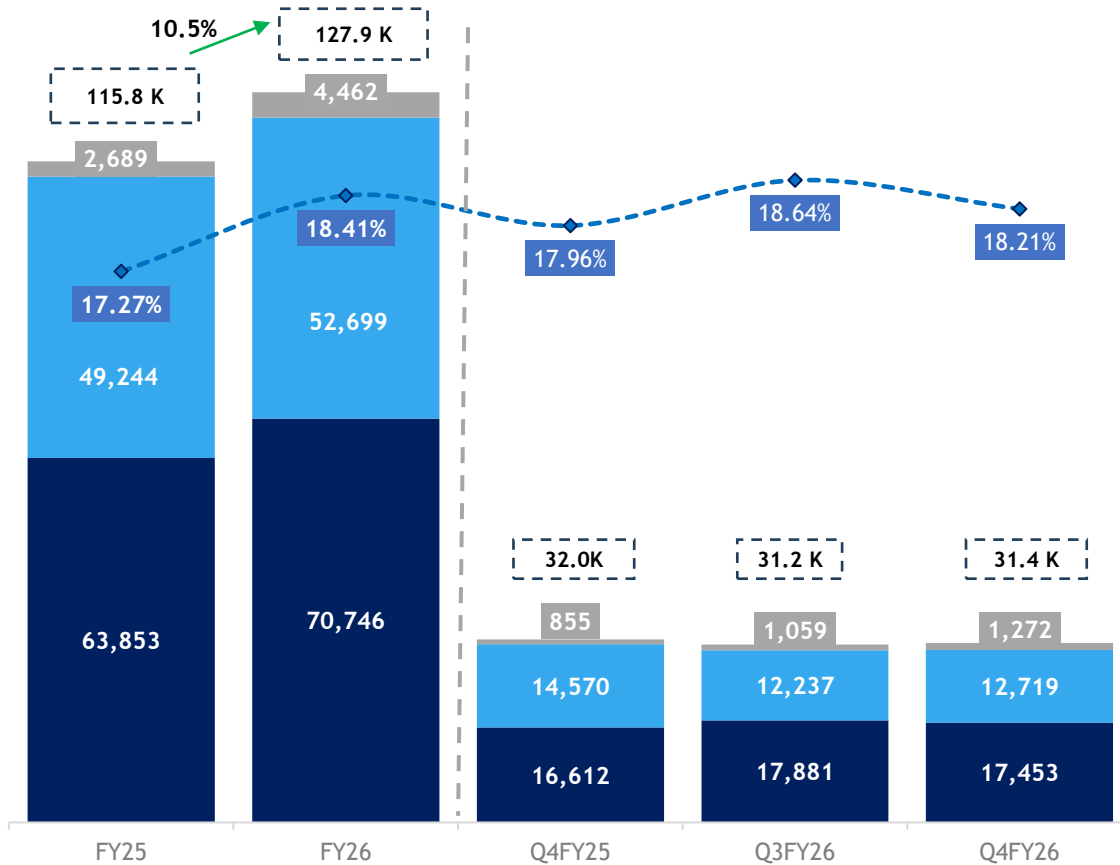


## Spice Money Agents ('000)

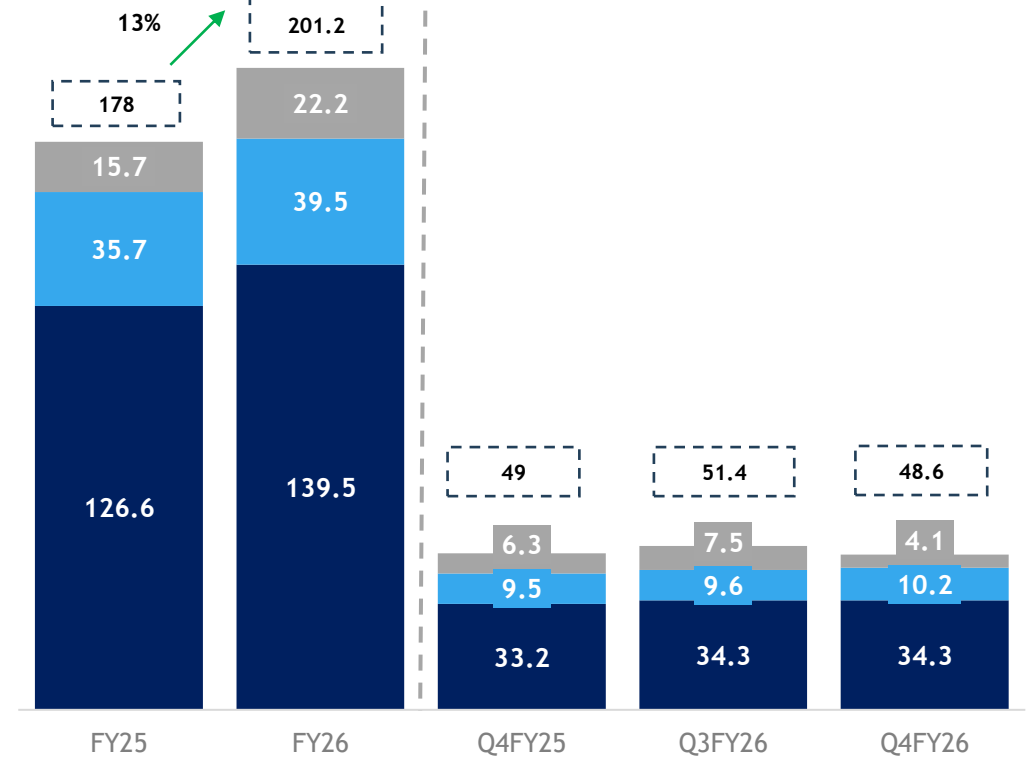


# Key Business Update- Sustained Growth in Transaction Value & Margins

GTV (in ₹ '000 Cr)



Gross Margin (in ₹ Cr)



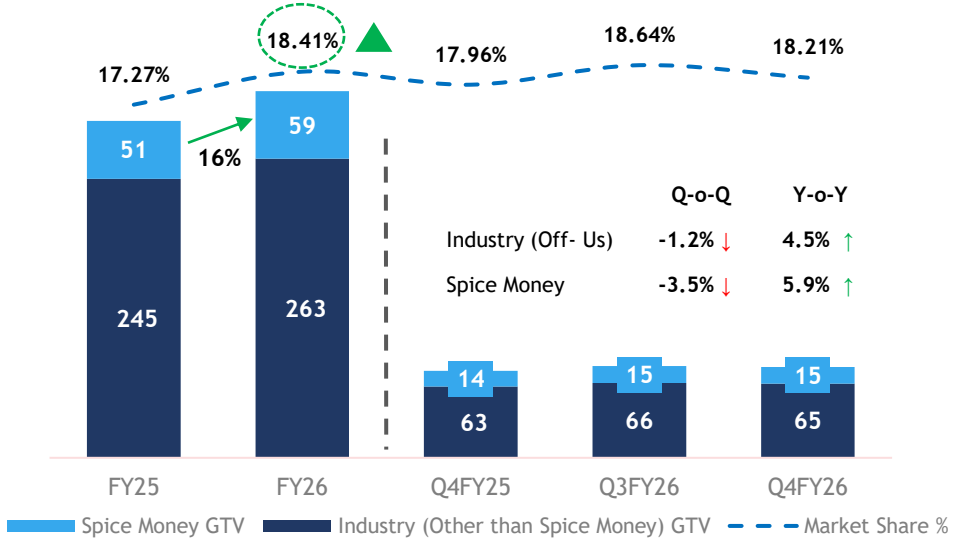
■ Cash in- Cash Out (CICO) 
 ■ Collections 
 ■ Others 
 -◆- AEPS Off Us Market Share %

■ Cash in- Cash Out (CICO) 
 ■ Collections 
 ■ Others

GTV grew 10.5% in FY'26 vs FY'25, driving a 13% increase in Gross Margin. This was primarily led by higher contribution from Credit, CASA, and other financial products, whose share of Gross Margin increased from 9% in FY'25 to 11% in FY'26.

# Key Services Update- AEPS Business

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

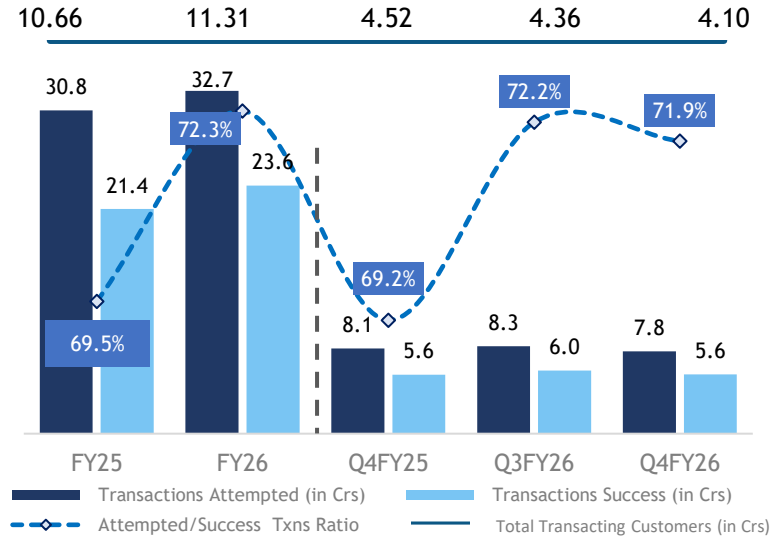


Growth in Market Share from 17.27% to 18.41% in FY'26 vis-à-vis FY'25. While quarterly some drop has been observed due to subsidy cycles in different states.

## Levers for AEPS Growth

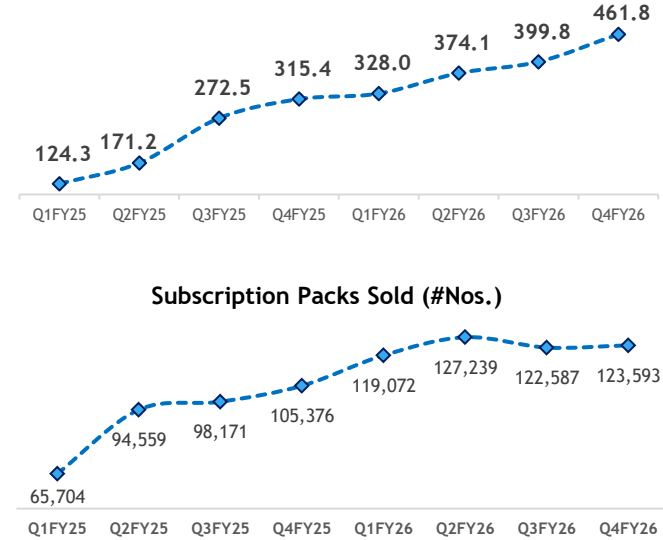
- **AEPS Cash Withdrawal** : Our focus on expanding AEPS services in high potential districts is successfully helping us increase our market presence.
- **AEPS Cash Deposit** : GTV is on the rise as number of transactions increase with more banks integrating.
- **Subscriptions** : Continuous subscription to our VIP packs is helping us maintain stickiness & stronger platform engagement; with GTV contribution growing from 33% in FY25 to 44% in FY26.

Transactions Attempted (In ₹ Cr) & Success Ratio %



AEPS Success Transaction rates remained stable above 70% in Q4, with comparable transaction counts.

AEPS-Cash Deposit GTV (in ₹ Crs)



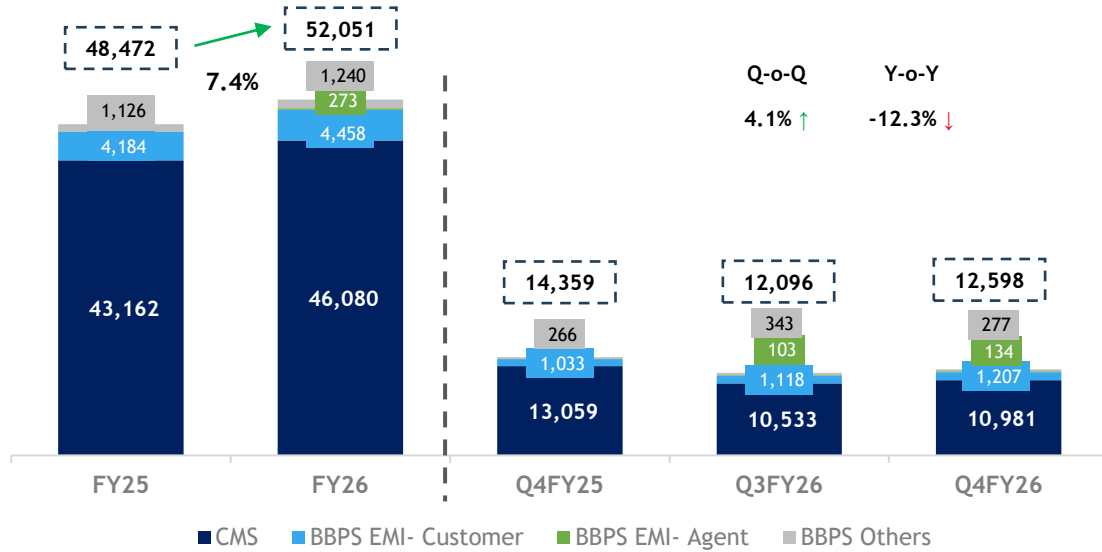
AEPS Cash Deposit GTV experienced steady growth, while sales of new subscription packs remained stable.

## Industry Levers

- **UPI Cash Withdrawal**: Live from March'26, Positioned as the next major growth lever.
- **AEPS Cash Deposit** will grow as more banks go live deepening digital branch banking & fostering regular savings habit among customers.

# Key Services Update- Collections Business

Collections GTV (in ₹ Cr)

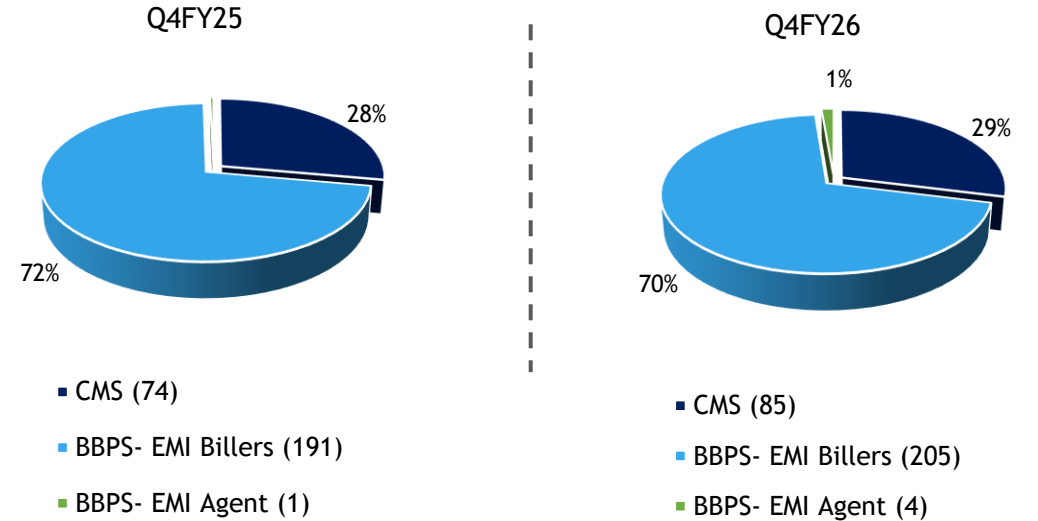


Collections GTV increased in FY'26 vs FY'25, primarily driven by 12% growth in BBPS, reflecting Company's continued emphasis on expanding its digital collections business. Also, BBPS contribution to overall GTV rose from 9% in Q4 FY25 to 13% in Q4 FY26.

## Growth Metrics

- The CMS Industry remains highly price-competitive, while the company continues to focus on strengthening enterprise partnerships to drive future growth.
- Onboarded 11 New Clients for CMS in FY'26, capturing opportunities in the price-sensitive market.
- 205 Billers Live in Q4, collecting EMIs from 50 lacs+ yearly customers.
- 18 Service categories Live on BBPS- Others

Collections- Client Funnel (# Nos.)



The strategic focus is to transition the CMS business towards the BBPS (Agent Mode).

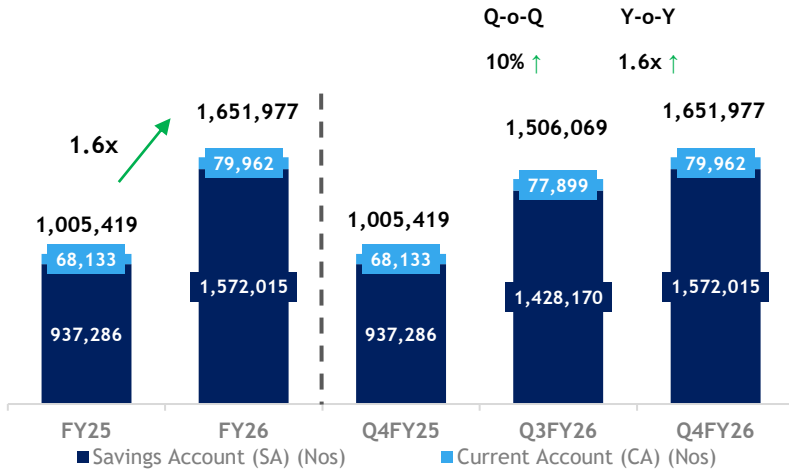
## Opportunity Ahead

- **Digital Collection Expansion:** Scale collections efficiently through accelerated BBPS adoption.
- **Enterprise Partnerships:** Strengthen engagement with transacting enterprises by transitioning them from CMS to BBPS- Agent Mode.
- **BBPS- Other Payments:** Continue deepening user engagement and transaction volumes- majorly on Electricity Payments, DTH, Recharge etc.

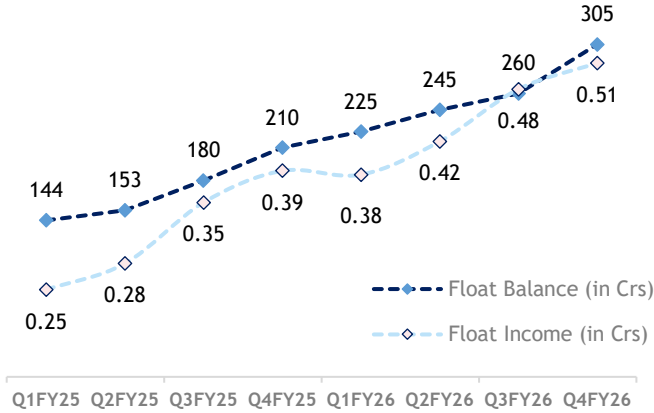
Despite pricing pressures in CMS, growth is being driven by new enterprise partnerships and BBPS-led digital collections.

# Key Services Update- Financial Product Distribution Business

Total Accounts(CA/SA)



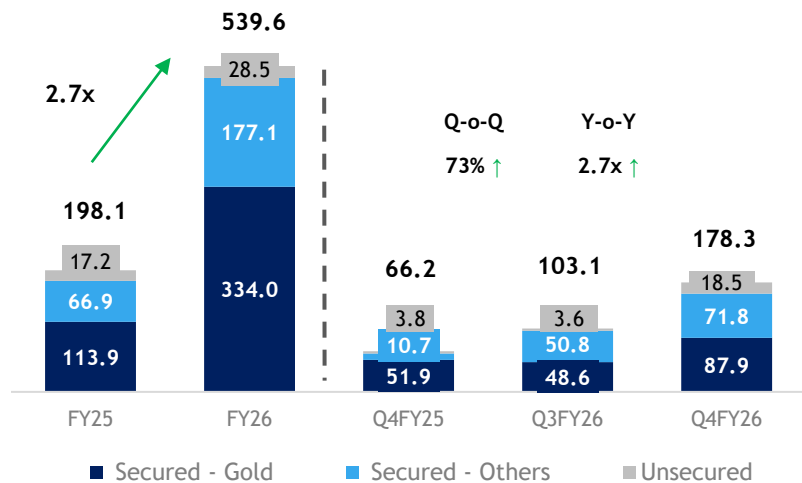
Total Float (in ₹ Crs)



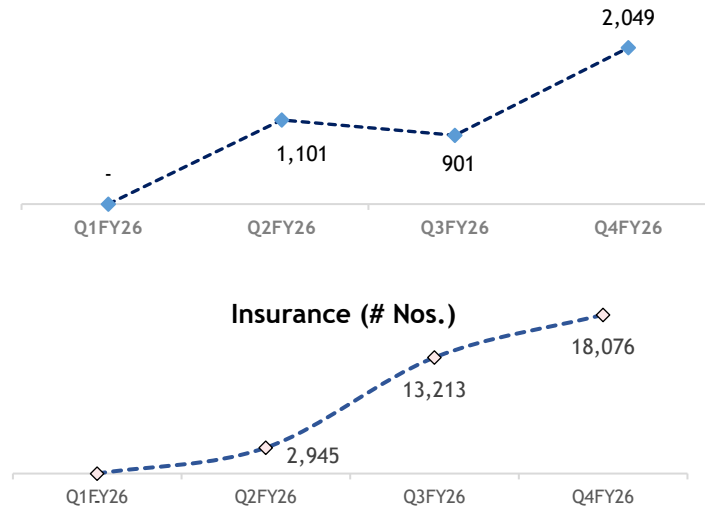
Growth Metrics

- Live with over 60,000+ Adhikaris.
- Consistently growing opening of Current & Savings Accounts and driving healthy accounts with Average Bank Balances of ₹1,800.
- Opened 210+ Banking Outlets in partnership with NSDL till Q4'26.
- Diversifying offerings through new account variants, a stronger cross-sell focus across FDs, RDs, and savings products, and building float are expected to serve as key future growth drivers.

Value of Grahak Loans Disbursed (in ₹ Crs)



FD backed Credit Card (# Nos.)

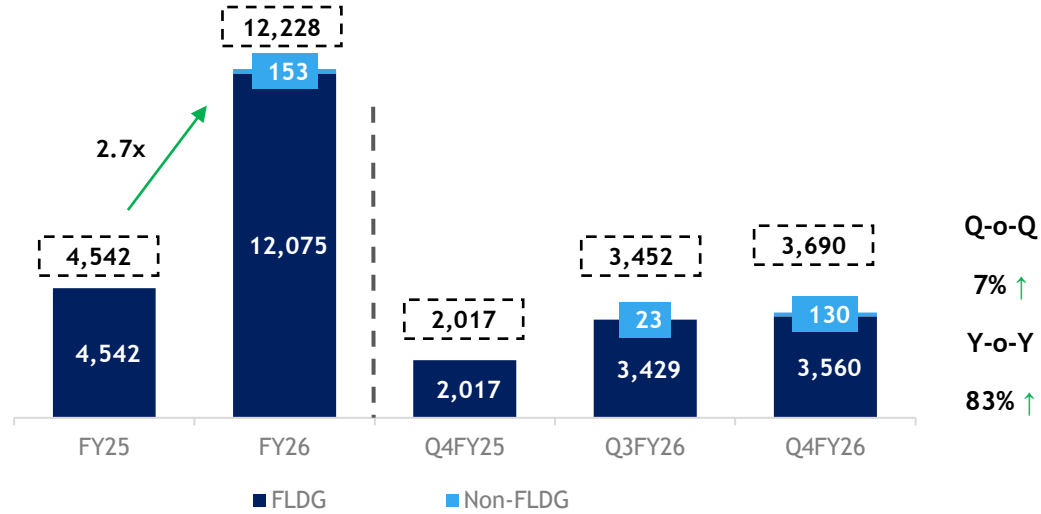


Growth Metrics

- Targeting supply-side strengthening to drive growth in the credit distribution business.
- 7 lenders on-board for Credit Distribution driving constant growth in credit disbursed.
- **Product Diversification:** Scale into 5+ more categories in secured credit as well as Insurance.
- Savings, Investment products next in pipeline.

# Key Services Update- Credit Business

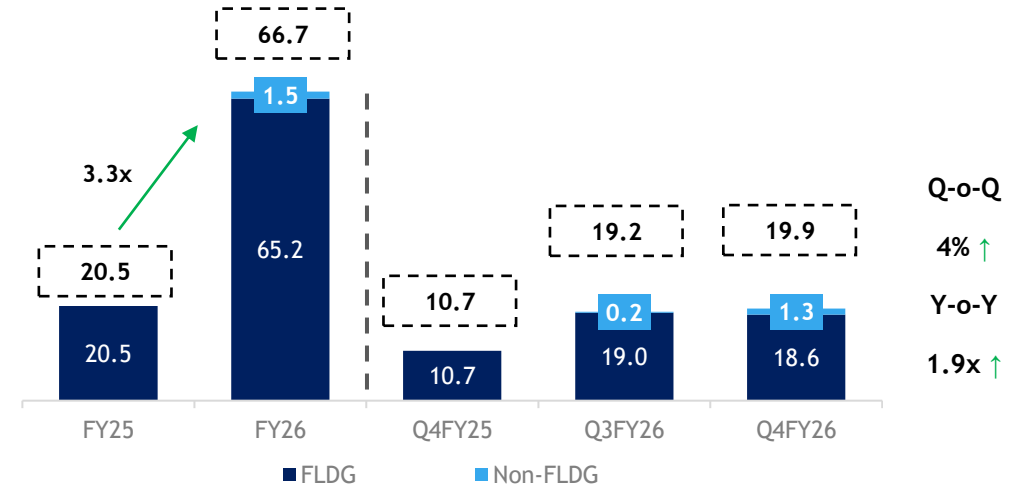
Volume of Embedded Finance/Adhikari Loans Disbursed (# Nos.)



Credit Growth

- **Transaction Data-Driven Underwriting:** Continued scale-up in loans to SMAs under the FLDG-backed underwriting model (Embedded Finance).
- Continued growth momentum in Adhikari Loans, driven by **scalable underwriting, rising repeat loans, increasing ticket size, stable portfolio quality, and platform-led operational efficiencies.**
- The focus is on **new experiments across different cohorts** in Adhikari Loans.
- **Launched Vyapaar Loan (MSME Lending)** in partnership with Muthoot in Q3.

Value of Embedded Finance/ Adhikari Loans Disbursed (in ₹ Crs)



Future Growth Drivers

- **Strategic partnerships:** Collaborating with multiple lenders to scale both Adhikari & Vyapaar Loan offerings.
- **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.

# Licenses we Hold and Our Partnerships

## Licenses we Hold



Prepaid Instrument (PPI) license



Bharat Bill Payment System license



IRCTC Principal Agency license



IRDAI Corporate Agency license



AUA/KUA license

## Banking Business Partners



## Credit Business Partners



## Collection Business Partners

### Banks



### MFIs



### NBFCs



### Logistics & E-commerce



## Insurance Business Partners



# Thank You

**For further queries please contact:**

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