PAISALO
EASY LOAN आसान लोन

Date: 05.08.2026

To,
The Manager
Department of Corporate Relationship
**BSE Limited**
25 P. J. Towers, Dalal Street
Mumbai -400 001
**Scrip Code:** 532900 (Equity)
**Scrip Code: Equity- 532900**
**NCDs-975107, 975202, 975251, 975329, 975437, 975640, 975865, 976752, 977004, 977097, 977278, 977279, 977358, 977371,977643**
**CPs- 731429, 731434, 731455, 731624, 732088**

To,
The Asstt. Vice President
**National Stock Exchange of India Limited, Exchange Plaza**
Bandra Kurla Complex Bandra (East)
Mumbai -400 051

**Scrip Code: PAISALO**

**Subject: Investor Presentation**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of other applicable laws, if any, please find enclosed herewith the Investor Presentation for the quarter ended June 30, 2026. The above is being made available on the Company's website i.e. www.paisalo.in

This is for your information and record please.

Thanking you,

Yours faithfully,

**For Paisalo Digital Limited**
MANENDRA SINGH
Digitally signed by MANENDRA SINGH
Date: 2026.08.05 20:49:36 +05'30'
**(MANENDRA SINGH)**
**Company Secretary**
Encl.: as above

PAISALO DIGITAL LIMITED

# INVESTOR

PRESENTATION

Q1FY2027

PAISALO

EASY LOAN आसान लोन

# Safe Harbor

This document contains certain forward – looking statements based on current expectations of Paisalo Digital Limited's management. Actual Results may vary significantly from the forward - looking statements in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, and outside India; volatility in interest rates and in the securities markets; new regulations and government policies that might impact the business of Paisalo Digital Limited; the general state of the Indian economy; and the management's ability to implement the company's strategy. Paisalo Digital Limited does not undertake any obligation to update these forward - looking statement.

This document does not constitute an offer or recommendation to buy or sell any securities of Paisalo Digital Limited or any of its subsidiaries or associate companies. This document also does not constitute an offer or recommendation to buy or sell any financial products offered by Paisalo Digital Limited.

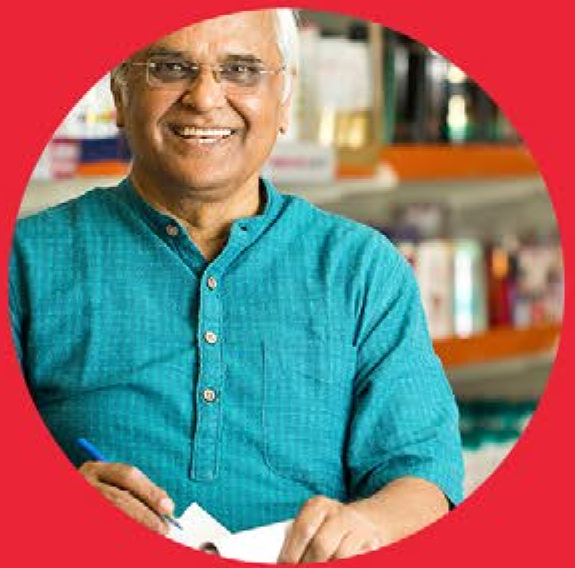
# Index



# 01

# Result Snapshot

Q1 FY 2027






# Quarter At a **Glance**

## Scale

AUM
**₹67,074 Mn**

Disbursement
**₹17,309 Mn**

Employees
**3,018**

Net Worth
**₹18,298 Mn**

## Distribution

States
**23**

Distribution Points
**3,997**

Branches
**424**

Business Correspondents
**1,574** (Partnered with SBI, BOI & IOB)

## Granularity

Customer Franchise
**18 Mn+**

Average Ticket Size
**₹5.26 Lakhs**

Secured Portfolio
**93%**

Co-Lending Partners
**5**

## Asset Quality

Collection Efficiency
**97.5%**

GNPA
**0.70%**

NNPA
**0.49%**

Liquidity Coverage
**2.3x**

## Liability

Total Borrowings
**₹48,467 Mn**

Capital Adequacy
**33.1%**

Cost of Borrowing
**10.1%**

Debt Equity Ratio
**2.61x**

## Profitability

NIM%
**6.6%**

Yield
**16.7%**

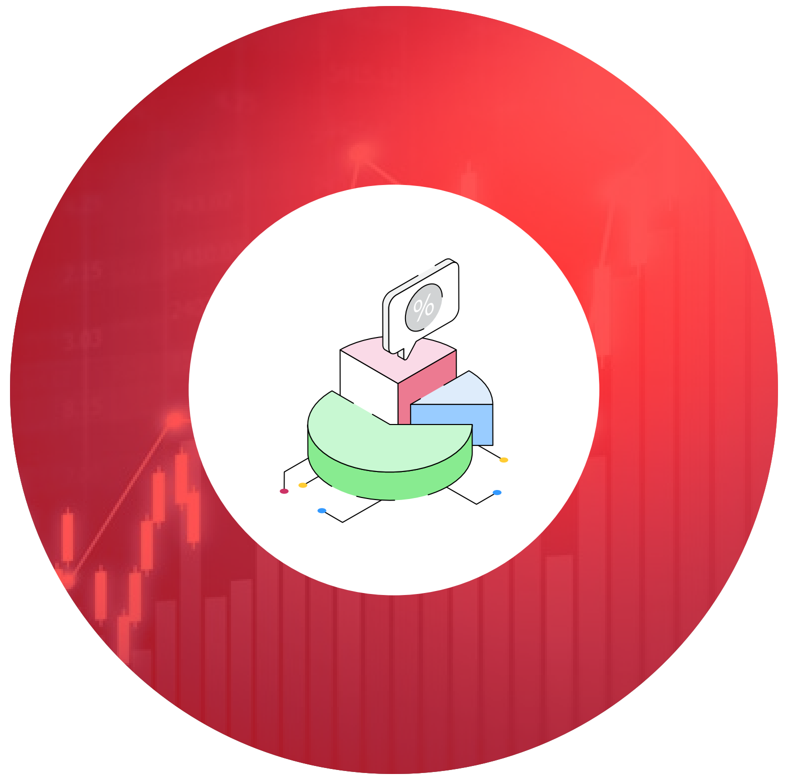
ROA
**3.6%**

ROE
**13.4%**

PAT
**₹613 Mn**

All data as of Q1FY27

# **Highlights** for the Quarter



## Robust Growth

- **AUM continued to scale,** rising 28% YoY to Rs 67,074 mn.
- **Quarterly disbursements rose 128% YoY to the highest ever quarterly level of Rs 17,309 mn,** reflecting strong business momentum and growing market penetration.
- **Total Income** witnessed a **19% YoY increase to Rs 2,603 mn.**

## Profitability & Asset Quality

- **Quarterly PAT grew 30% YoY to Rs 613 mn,** supported by a **16% YoY rise in Net Interest Income to Rs 1,447 mn.**
- **Headcount reduced 2% YoY to 3,018** despite network expansion and AUM growth, **highlighting early operating leverage from technology and AI-driven efficiencies.**
- **Asset quality remained stable and improved further, with GNPA at 0.70% and NNPA at 0.49%** as of Q1FY27, improving by ~14 bps and ~19 bps on a YoY basis.

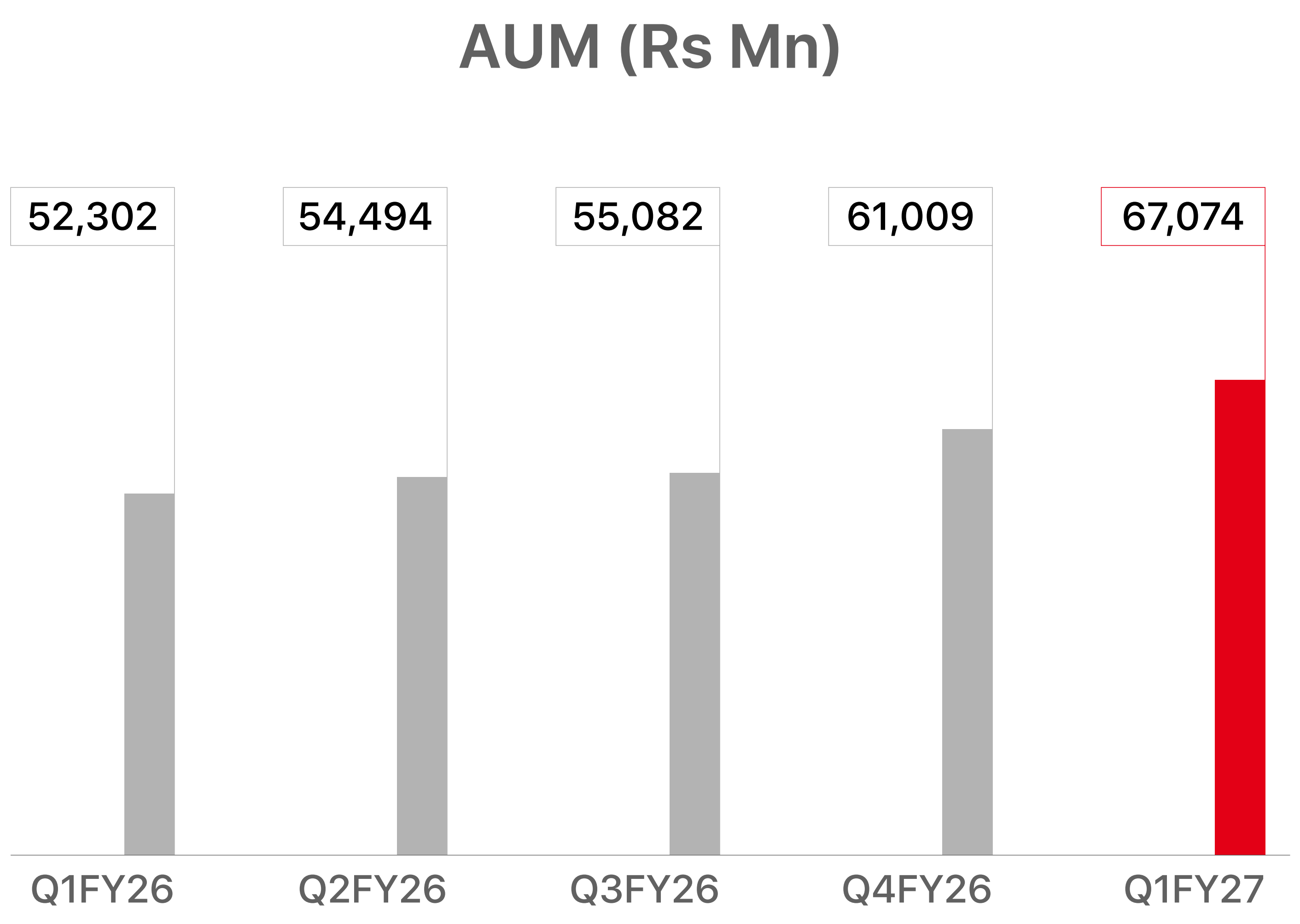
## Geographic Expansion & OEM Partnerships

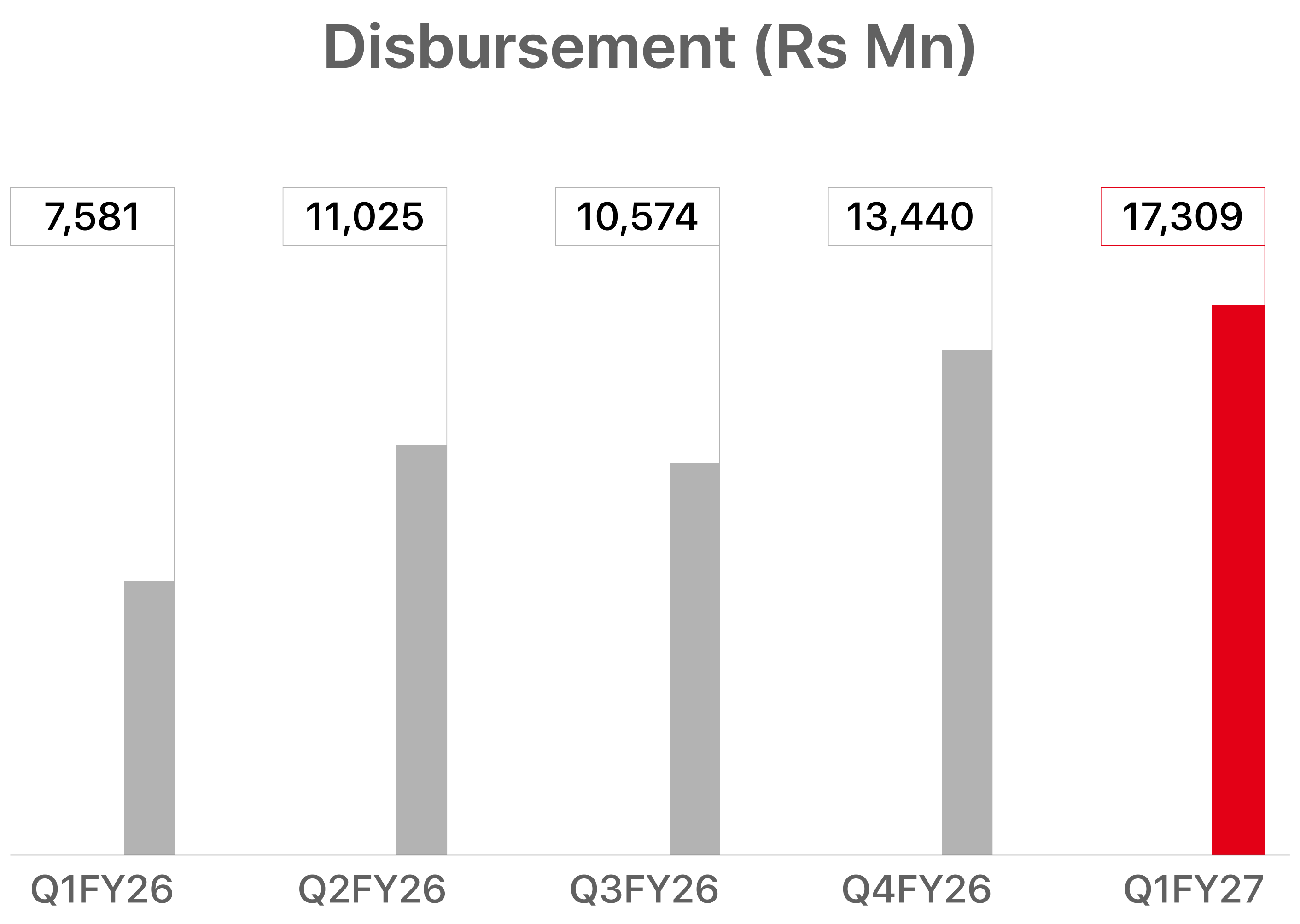
- Added a total of **696 new touchpoints,** taking the **total base to 5,995** across 23 states.
- Total Touch Points comprised **424 Branches, 3,997 Distribution Points and 1,574 BCs.**
- **Customer franchise strengthened to ~18 mn,** with **~1.8 mn new customers added** during the quarter, reinforcing Paisalo's positioning as a high-reach, financially inclusive lending platform.

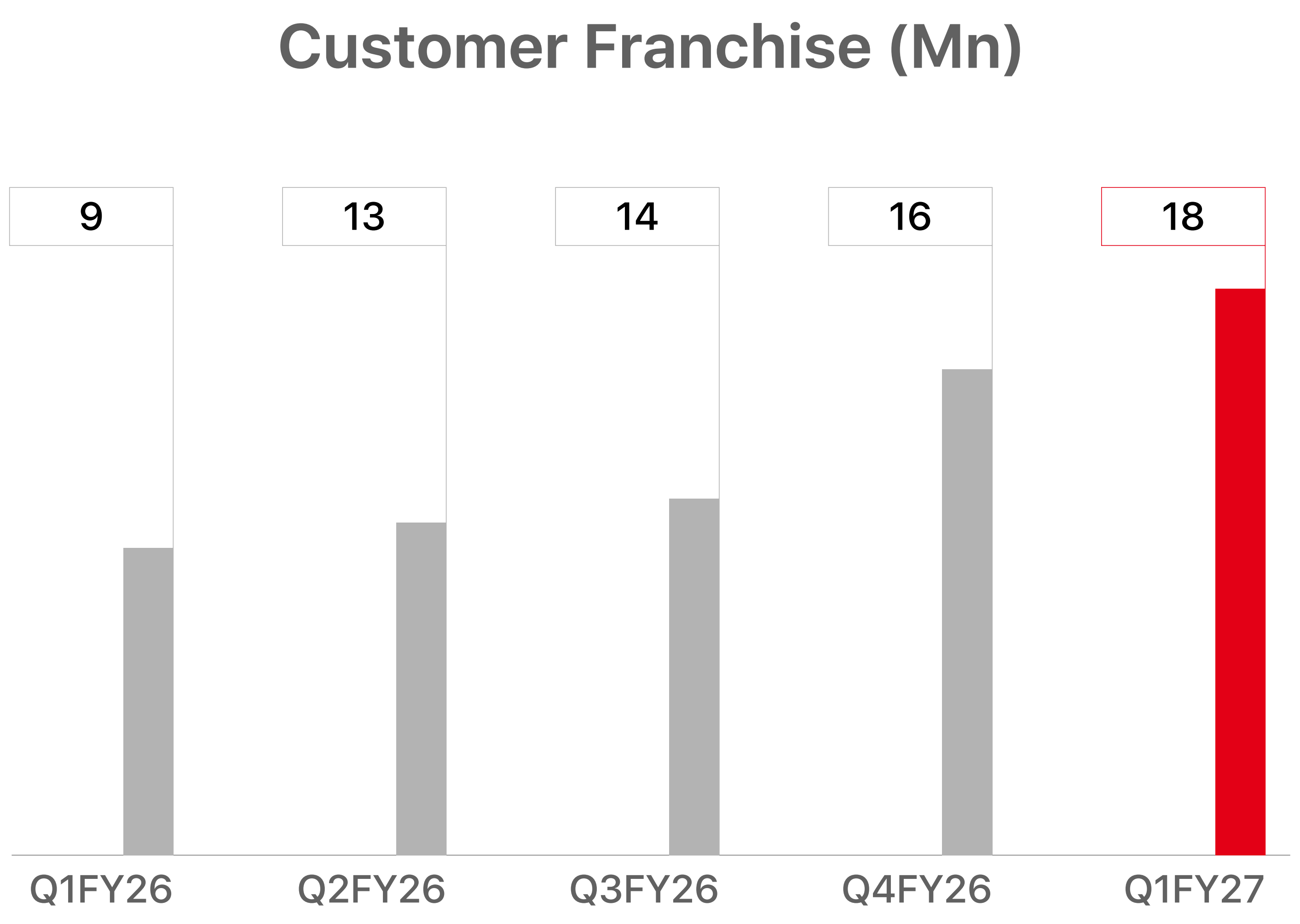
## Strengthened Liability Franchise & Credit Profile

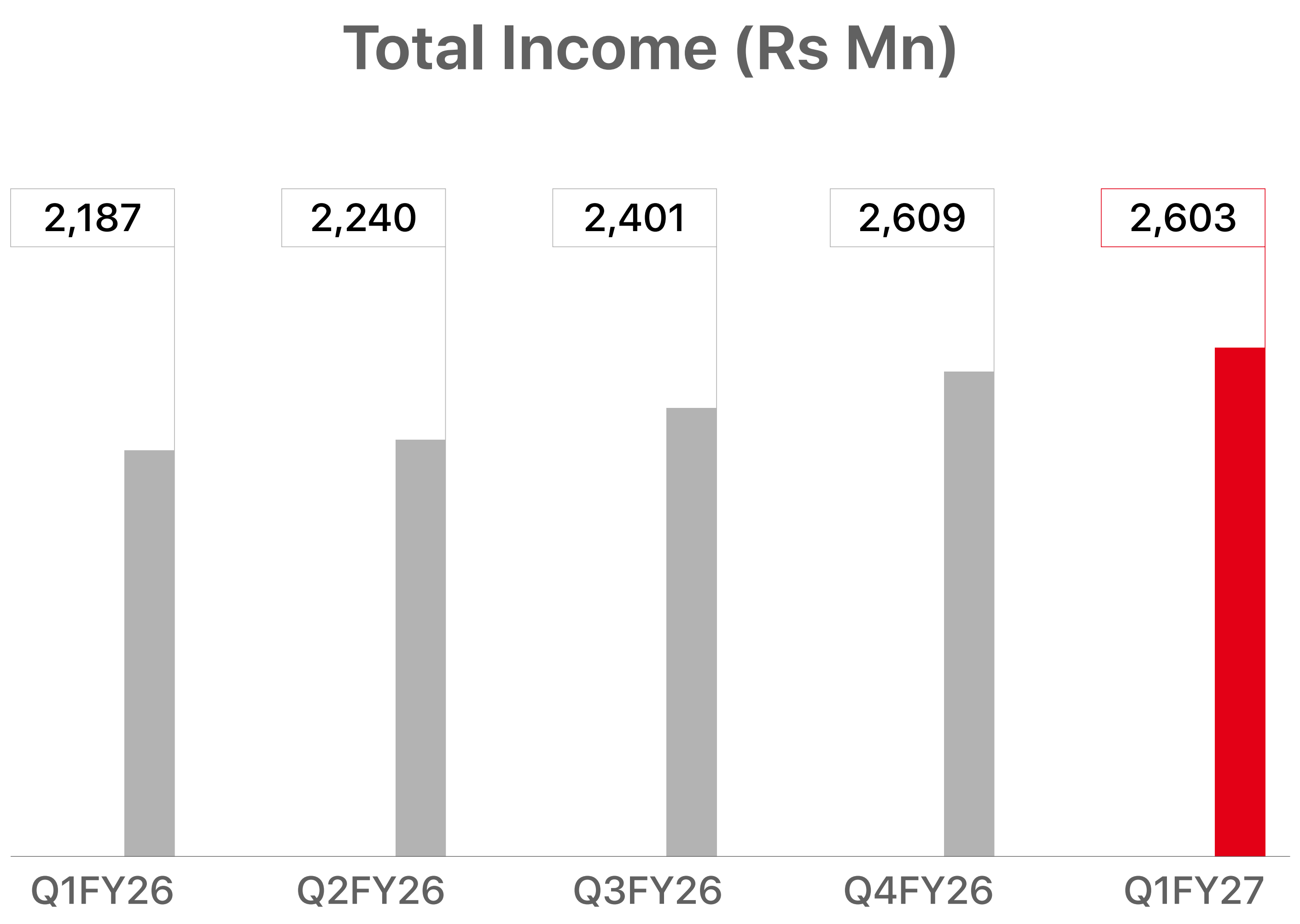
- **Promoters continue to purchase shares** from the open market, **raising stake to 46.7% (+4.97% during Q1FY27),** signaling strong long-term commitment in the growth journey.
- **Approved and launched Tranche I** public issue of secured, rated, listed **NCDs aggregating up to Rs 300 Cr under a Rs 900 Cr shelf limit** in August 2026, strengthening the liability franchise and funding diversification.

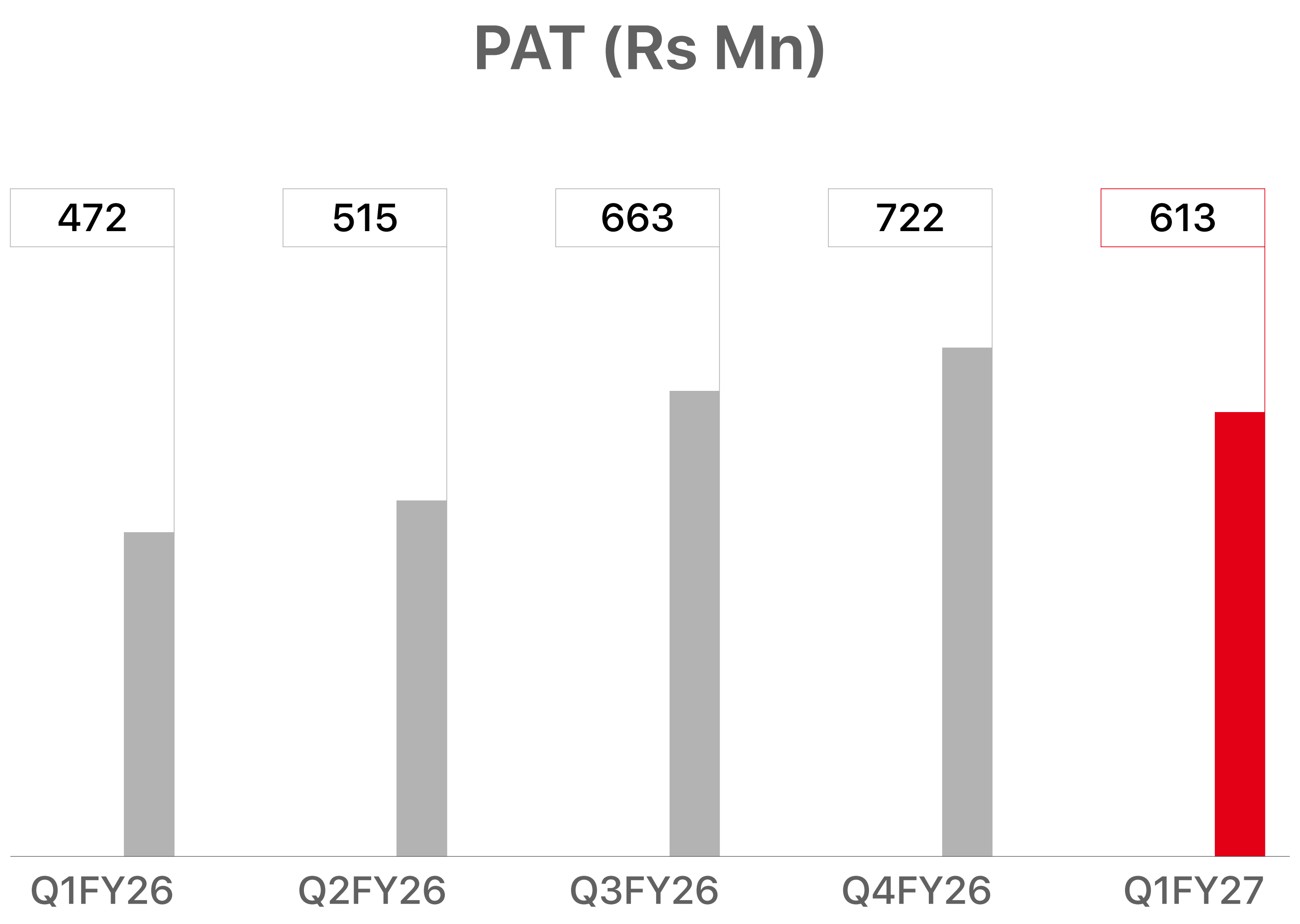
# Robust Financial & Operational Performance

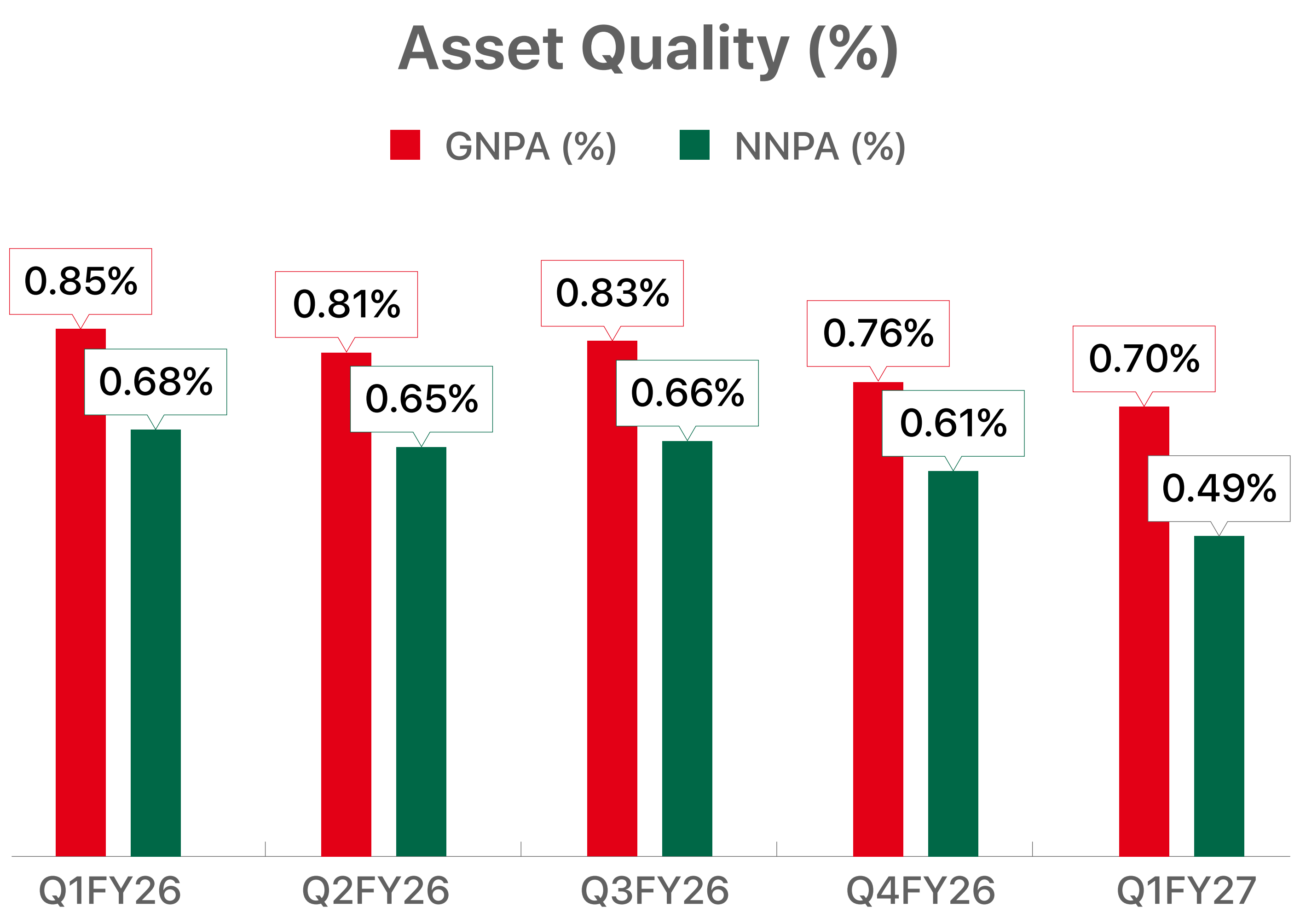


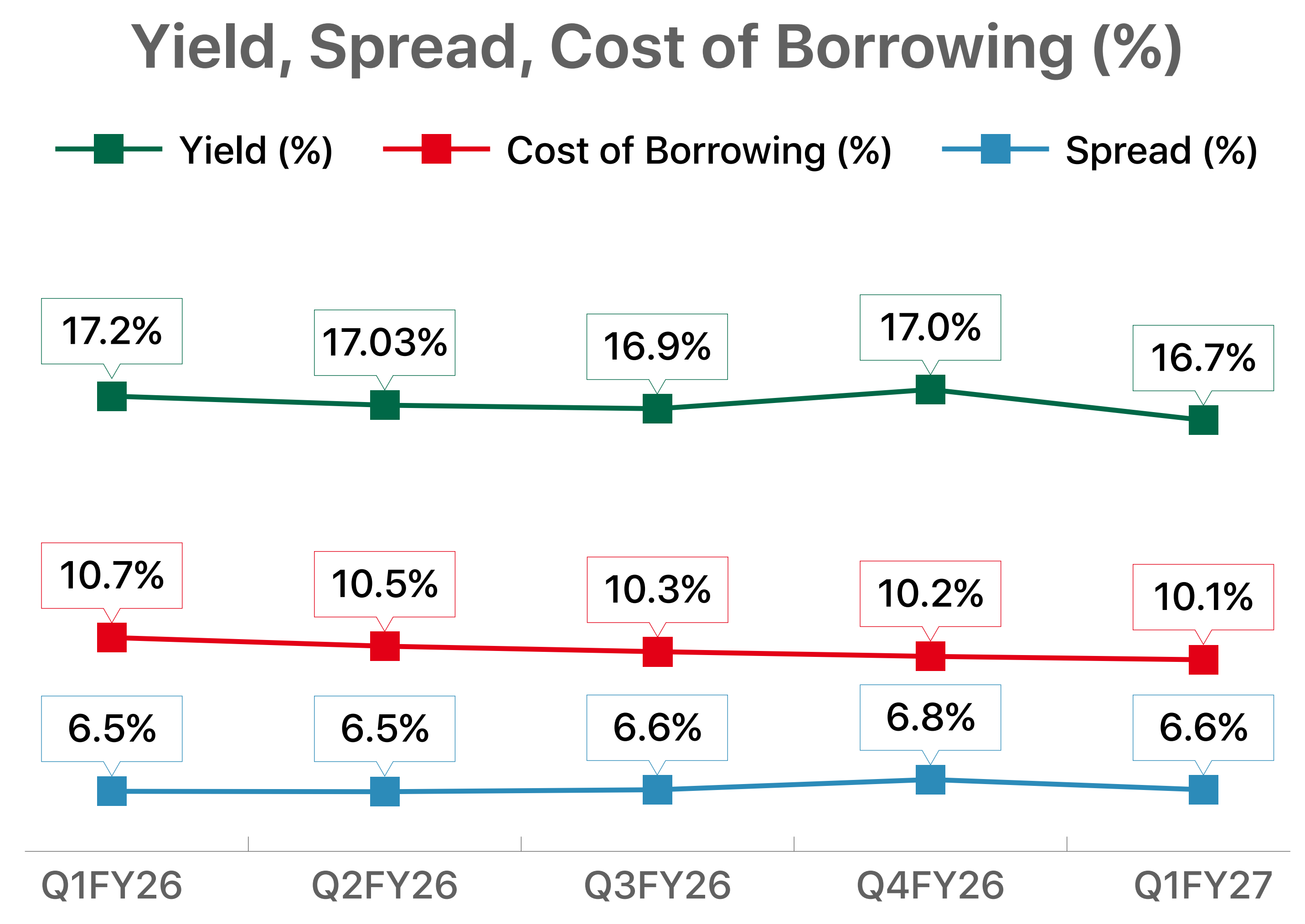



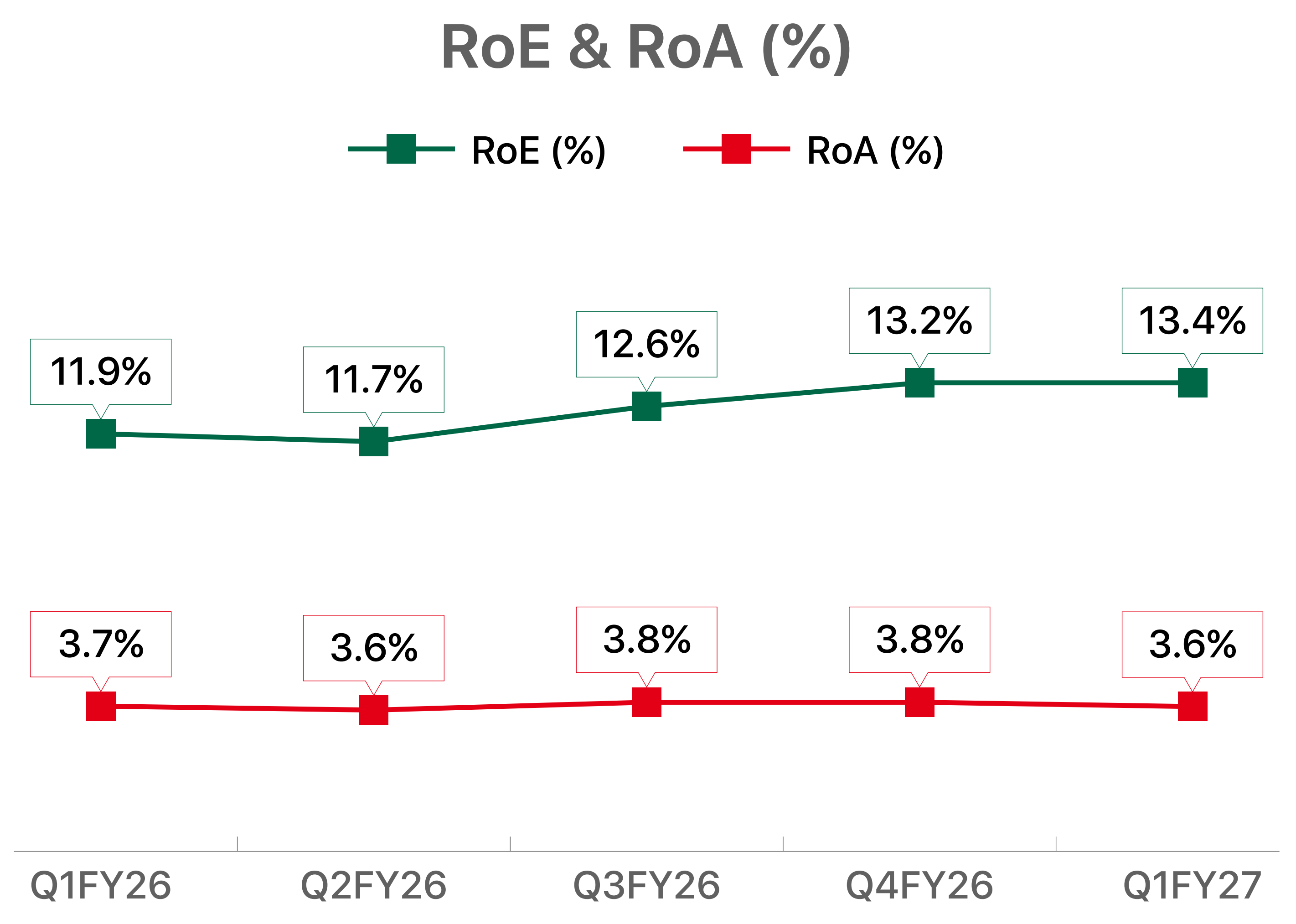



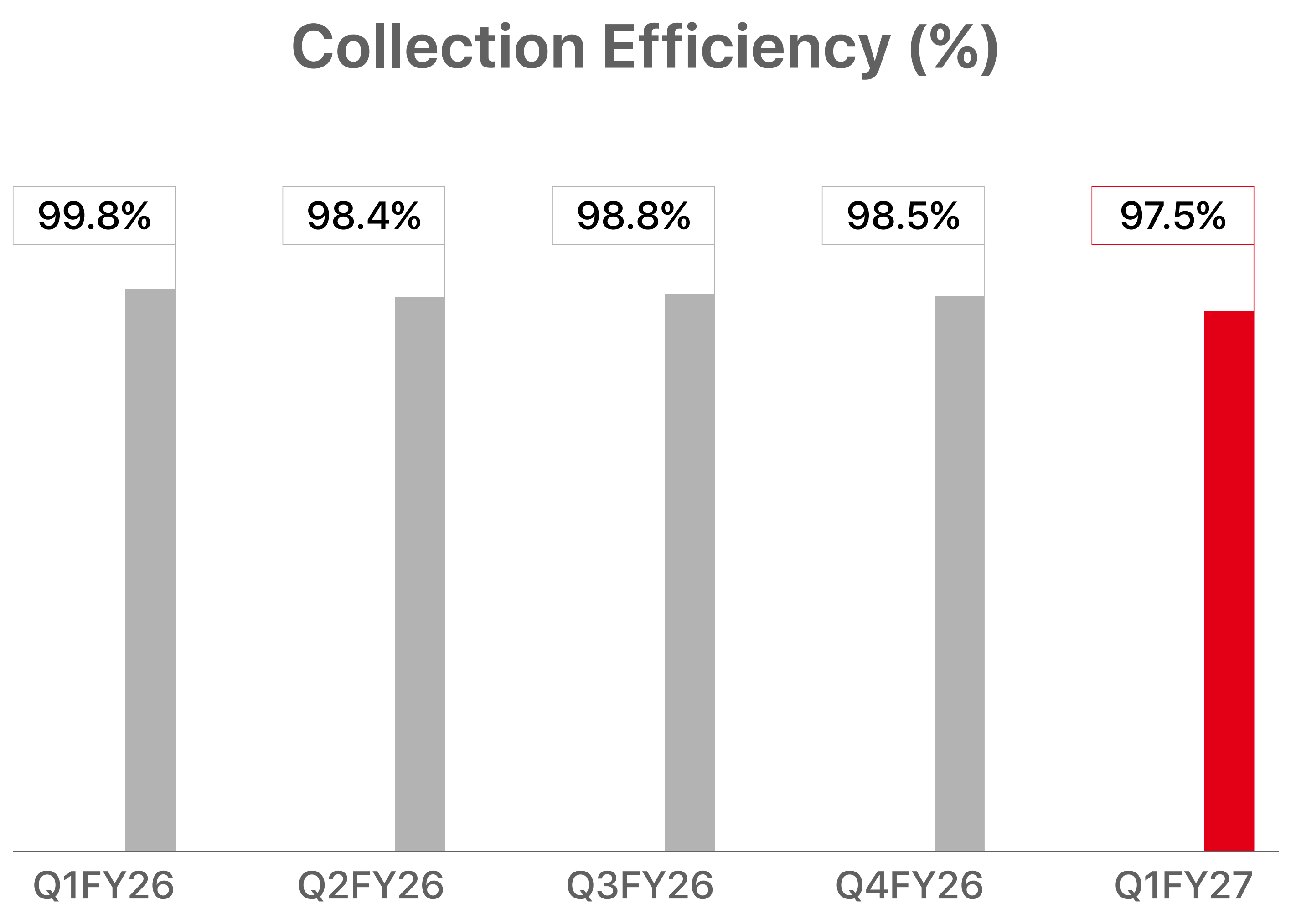



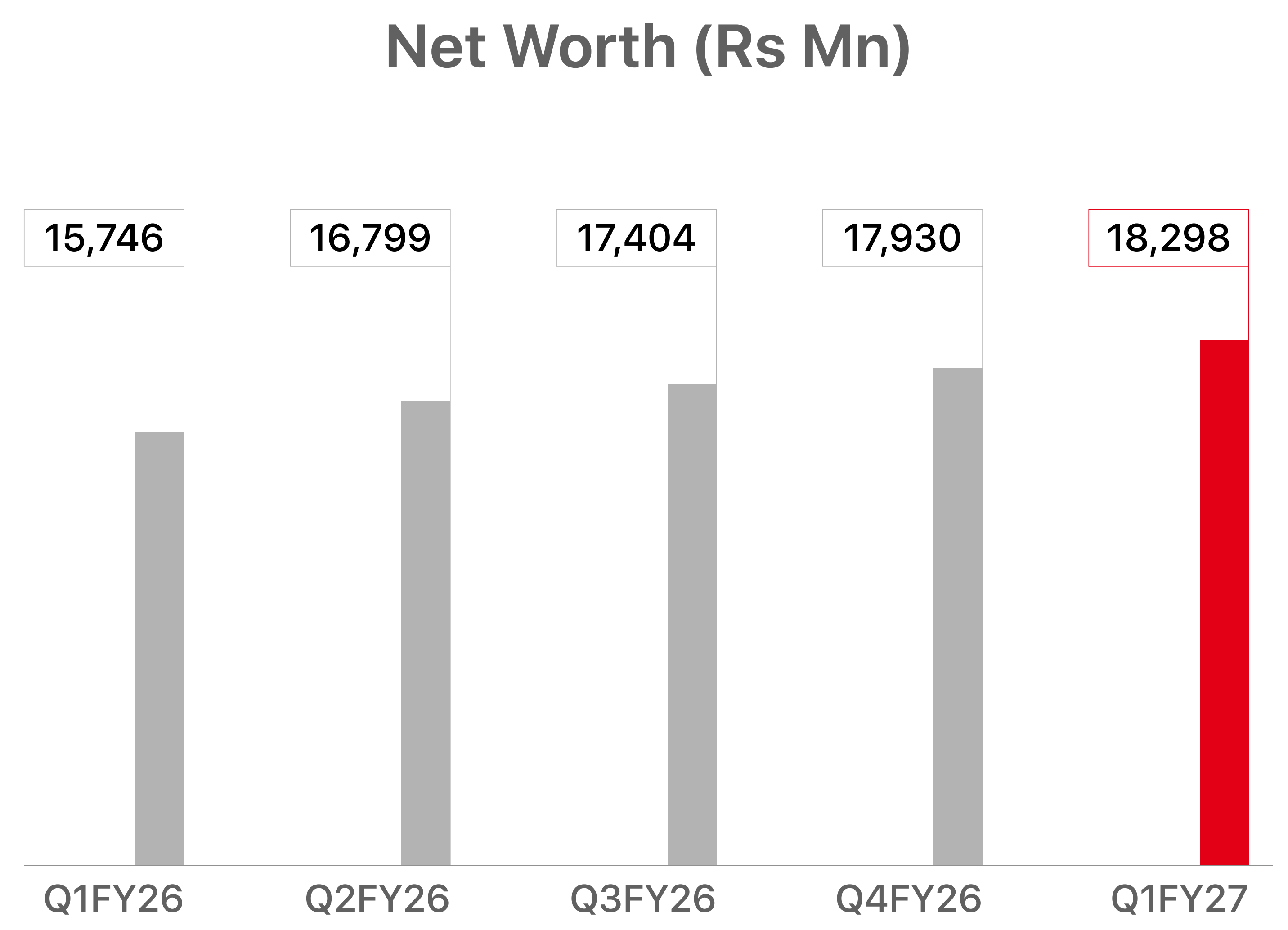



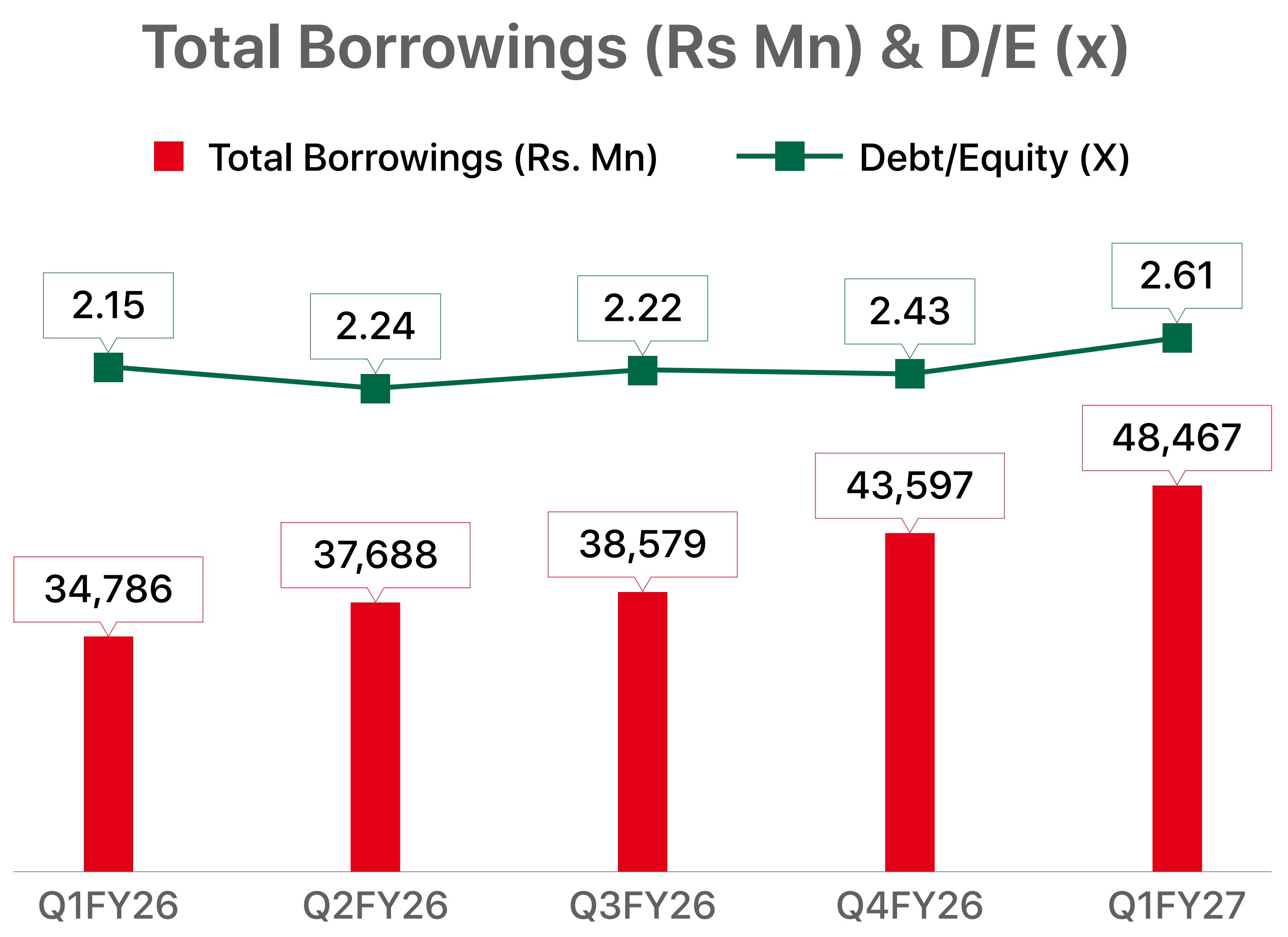
# Robust Financial & Operational Performance

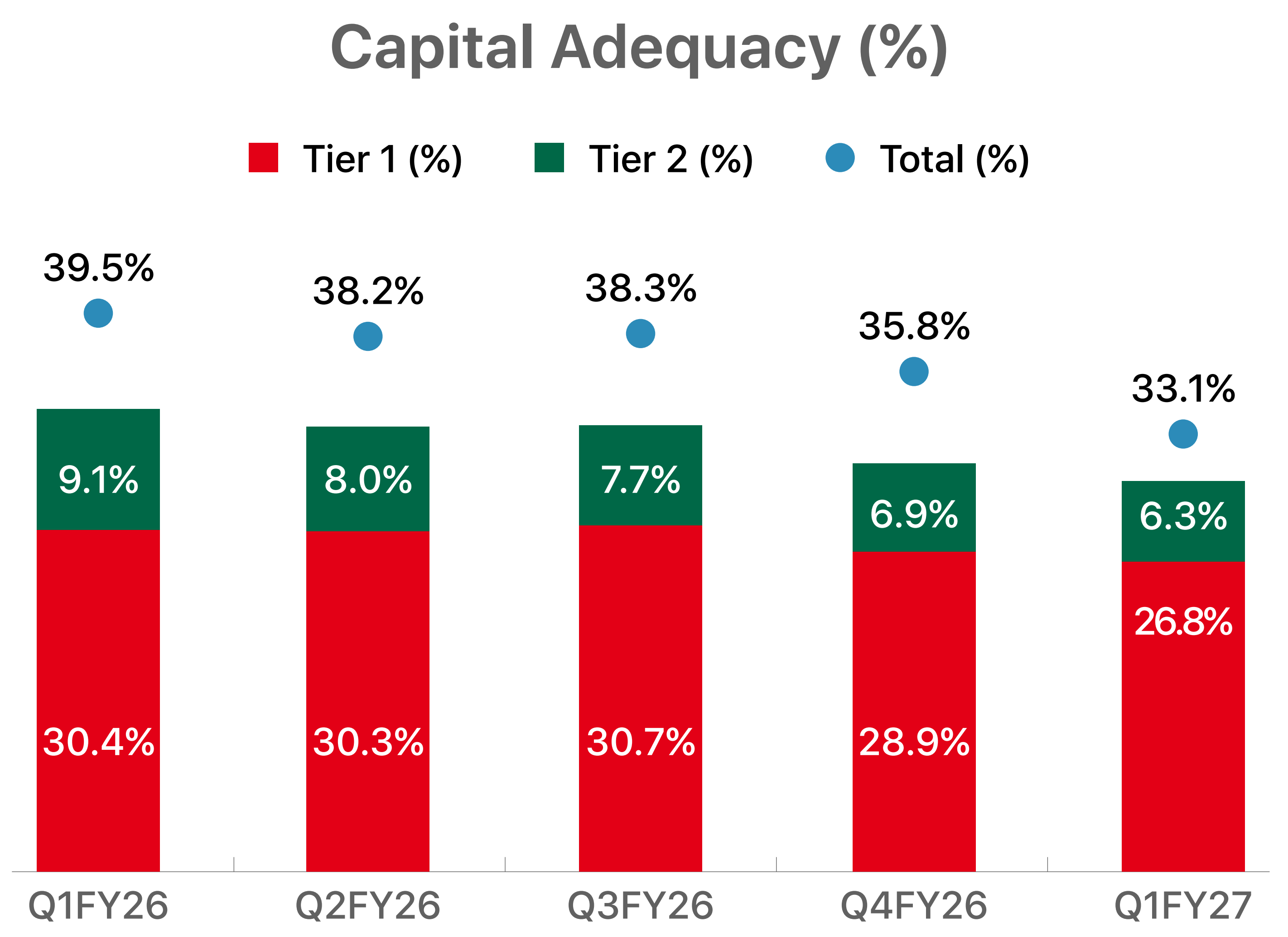


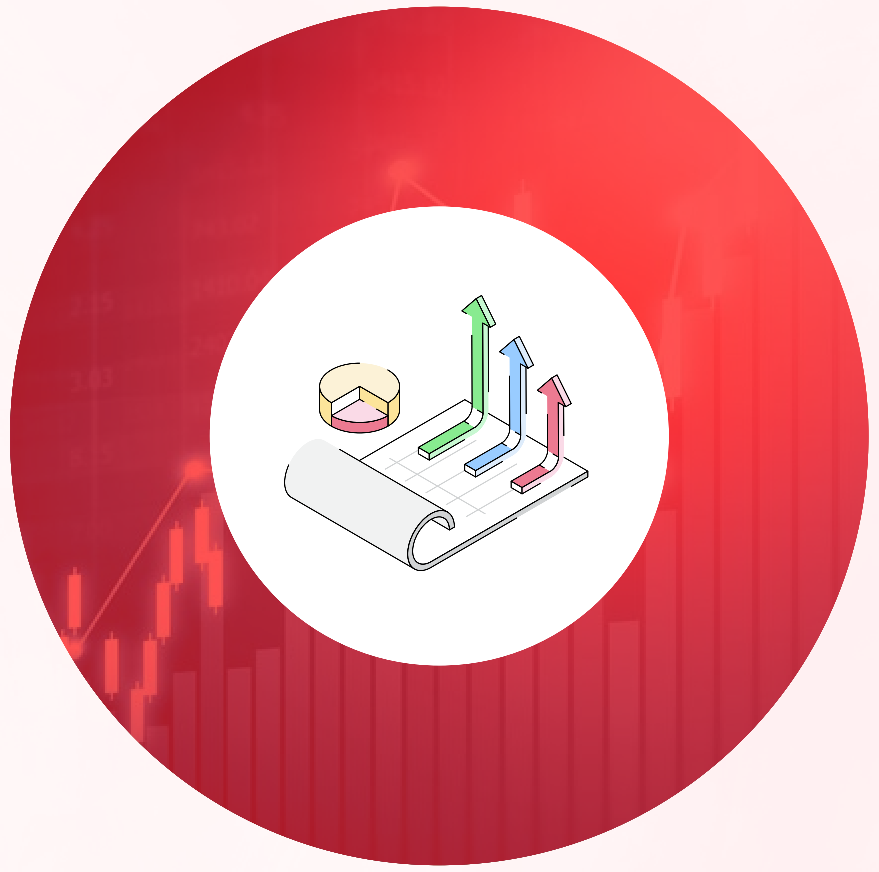



# Three Year **Vision**

AI-led Scale with Disciplined Profitability

### AI-Led Lending Franchise

Embedded AI across sourcing, underwriting, servicing and collections to drive faster decisioning, lower cost-to-serve and scalable growth.



### Scale Ambition

Targeting ~2x growth in AUM, Income and PAT over the next three years, delivering a CAGR of ~25-30%.

### Best-in-class Asset Quality

Maintaining a disciplined underwriting and risk management, with asset quality targeted at sub-2% levels through the cycles.

# 02
# At a Glance

Q1 FY 2027






# Business at a **Glance**

## Bridging India's credit gap

Connecting undeserved borrowers and MSMEs to the formal financial ecosystem

### What defines Paisalo

- **Bridging the credit gap:** formal credit for unbanked and underserved borrowers, incl. MSMEs
- **Tailored loan offerings:** designed around varied borrower needs and local cash flows
- **Scaled reach:** 23 states & UTs, 5,995 touch points and 18 Mn customer franchise
- **Partnership-led model:** 5 co-lending partners extend access and balance-sheet depth
- **Growth engine:** Rs 67,074 Mn AUM; 20% 3-year AUM CAGR; 36% PAT CAGR

**34** Years of Legacy

**23** States & UTs

**18 mn** Customer Franchise

**₹67,074 mn** AUM

**5,995** Touch Points

**5** Co-Lending Partner

**AA/STABLE/A1+**
Credit Rating

### Key Building Blocks in Place for Growth Phase

**Last-mile credit** for MSMEs and micro-enterprises

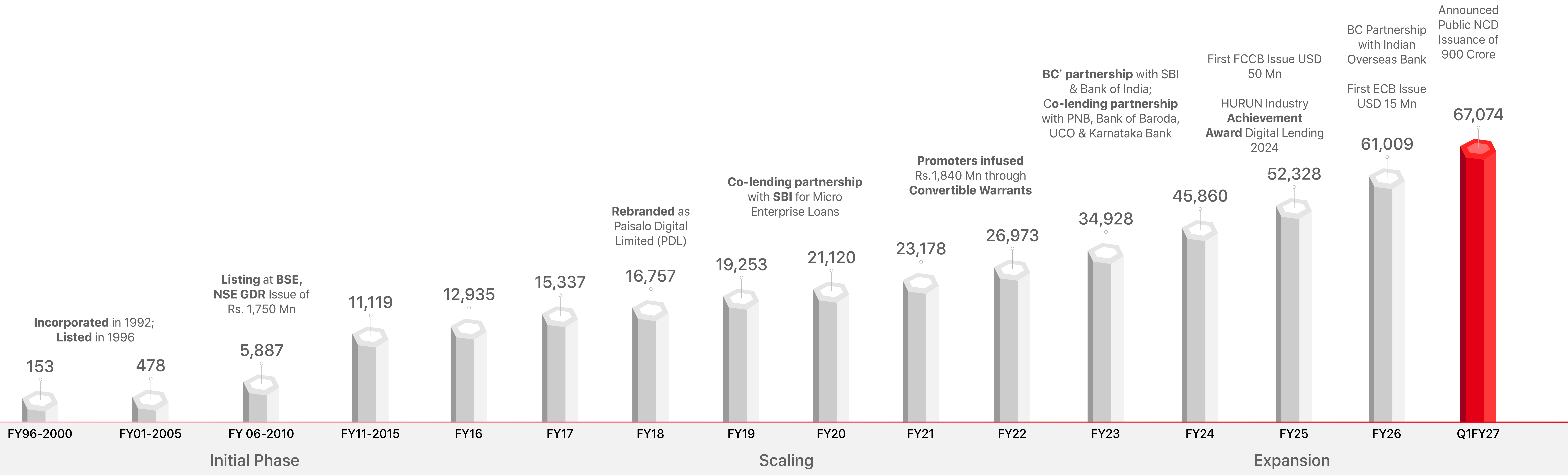
**Accelerating presence** in existing states and expanding into new markets

Strengthening operations through **AI-led intelligence**

Structural **diversification of balance sheet** leverage to reduce cost of capital

# Proven through **Cycles, Scaling** with **Stability**

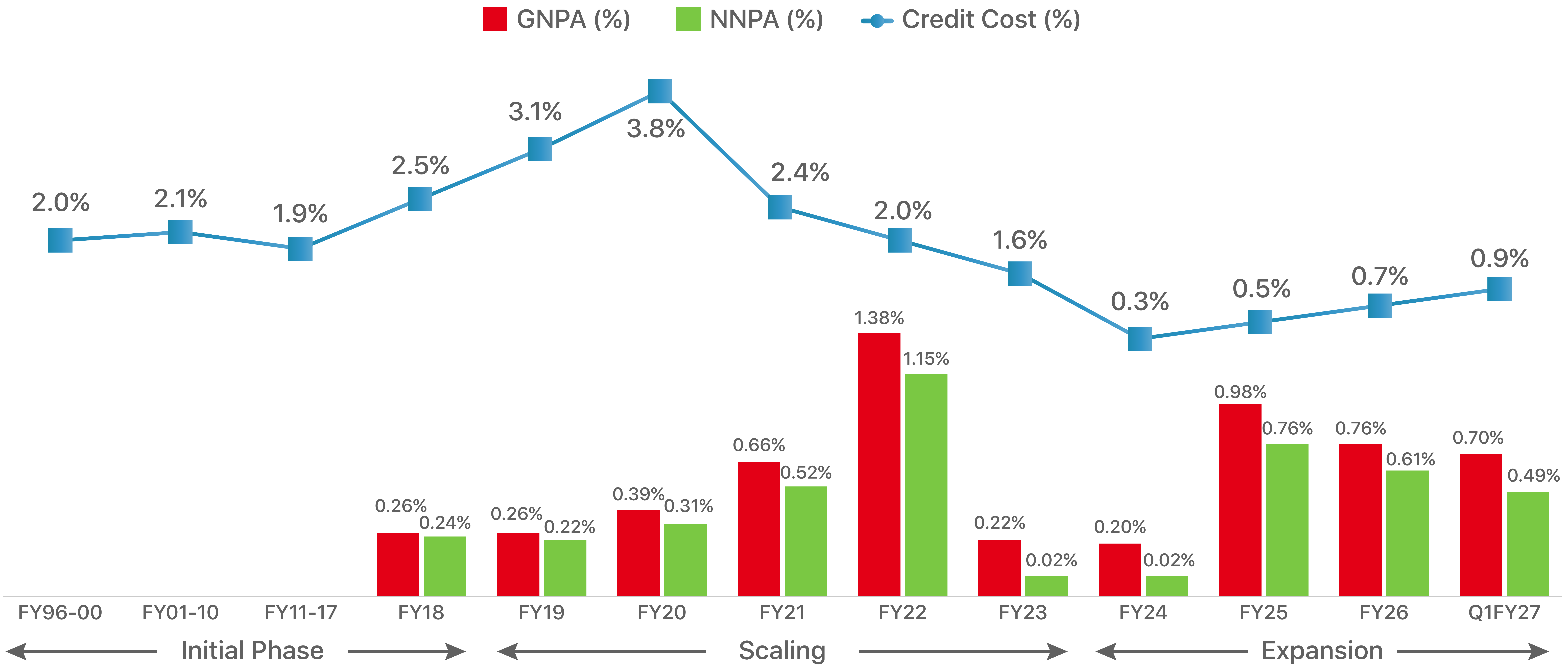
| CREDIT RATING | STATES | TOUCH POINTS | ASSETS UNDER MANAGEMENT |
|---|---|---|---|
| **AA/Stable/A1+** | **23** | **5,995** | Scaling at **21% CAGR** (FY21 - FY26) |




*Business Correspondent

# Proven through **Stress, Consistent in Quality**

Preserving best-in-class asset performance, with targeted asset quality at sub-2% through credit cycles

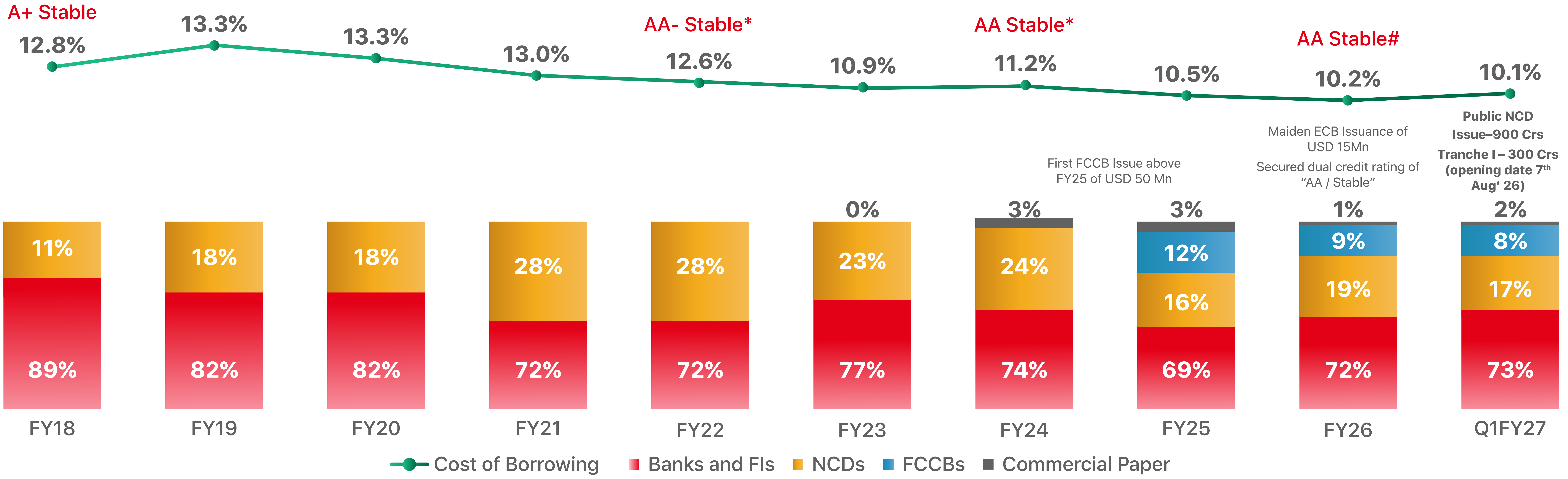


# Strategic Liability Diversification

## Lender Base

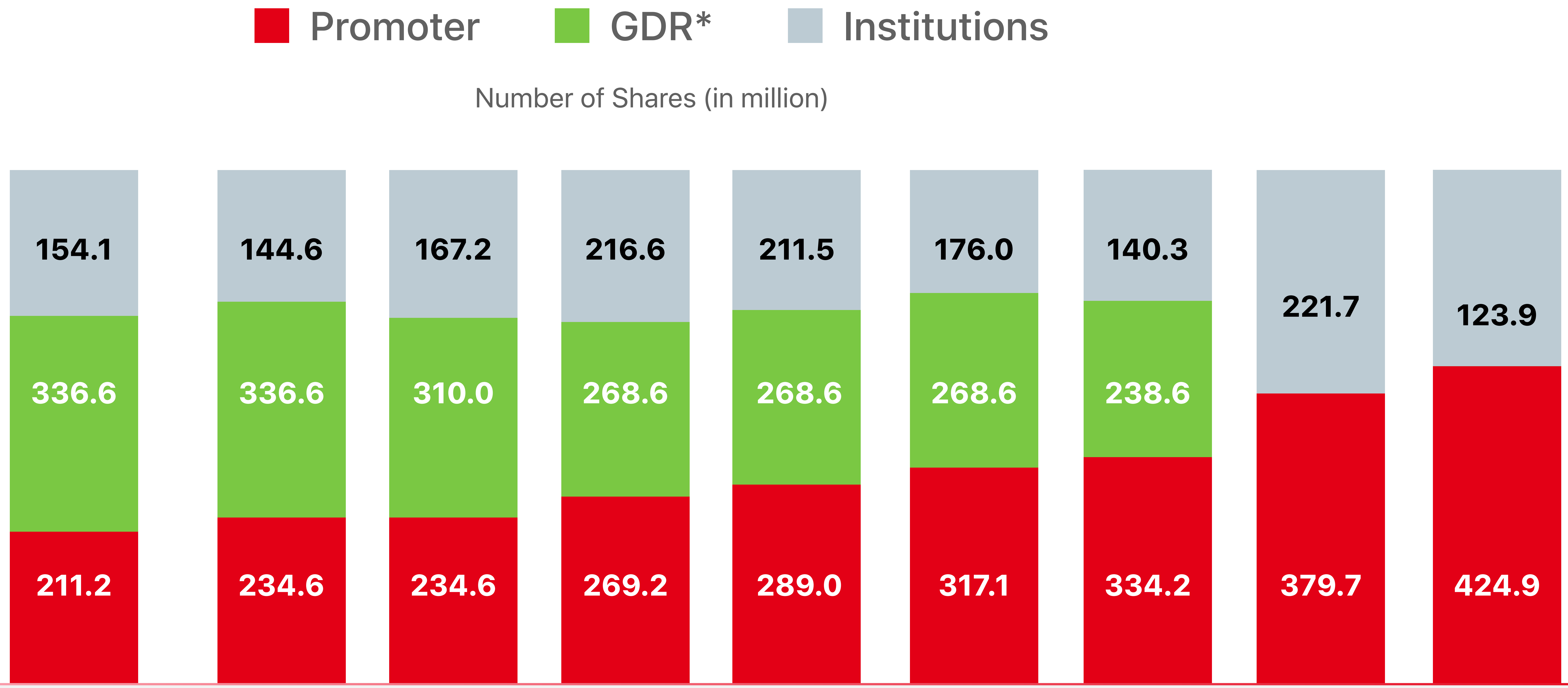
### Public Sector Banks

### Private Banks



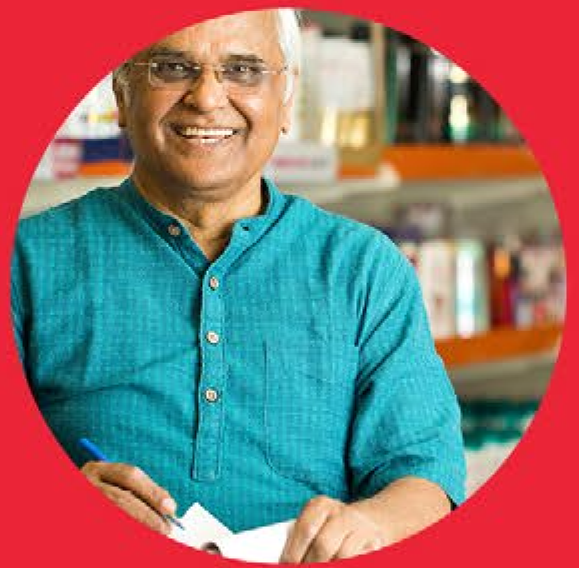

*Rating assigned by Infomerics Ratings | #Rating assigned by Brickwork Ratings

# Deepening Promoter Ownership




| | FY15-2019 | FY20 | FY21 | FY22 | FY23 | FY24 | FY25 | FY26 | Q1FY27 |
|---|---|---|---|---|---|---|---|---|---|
| Institutions & Others | 32.5% | 32.5% | 35.6% | 38.8% | 37.9% | 34.8% | 36.5% | 58.3% | 53.3% |
| GDR* | 41.5% | 39.8% | 36.6% | 30.6% | 29.9% | 29.9% | 26.5% | 0.0% | 0.0% |
| Promoter | 26.0% | 27.7% | 27.7% | 30.7% | 32.2% | 35.3% | 37.0% | 41.7% | 46.7% |

Note: FY15-FY23 adjusted for Stock Split of 1:10 in June 2022 & Bonus issue of 1:1 in March 2024
*Outstanding GDRs were successfully converted in Q2FY26, strengthening the company's capital structure




# 03

# STRATEGIC LEVERS

Q1 FY 2027




# Growth **Strategy**

Four reinforcing pillars driving sustainable, profitable growth

## Distribution

- 5,995 touch points across 22 states via a branch-led and asset-light model.
- Zero-capex reach through Business Correspondents with SBI, BOI & IOB.
- Deepen last-mile presence to drive financial inclusion and sourcing quality.

## Broadening Product Suite

- Purpose-led MSME and micro-credit financing across diverse segments.
- Asset-light growth through institutional and dealer partnerships.
- New categories spanning agri, industrial and alternative-fuel equipment.

## Technology/AI

- AI embedded across the lending lifecycle, from sourcing to collections.
- 200k GenAI calls daily and 180k applications processed each quarter.
- E-KYC and AI/ML underwriting cut turnaround and cost-to serve.

## Liability Management

- AA/Stable” dual credit rating widens debt-market access.
- Diversify borrowing sources, including a maiden USD 15 mn ECB & 900 Crore NCB issue is underway.
- Strategic co-lending partnerships with leading banks, provide incremental growth and RoA and RoE improvement optionality.

# **High-Touch:** Pan India Network

Accelerating presence in existing high-potential states while expanding into new, contiguous markets.....

**3,997**
Distribution Point

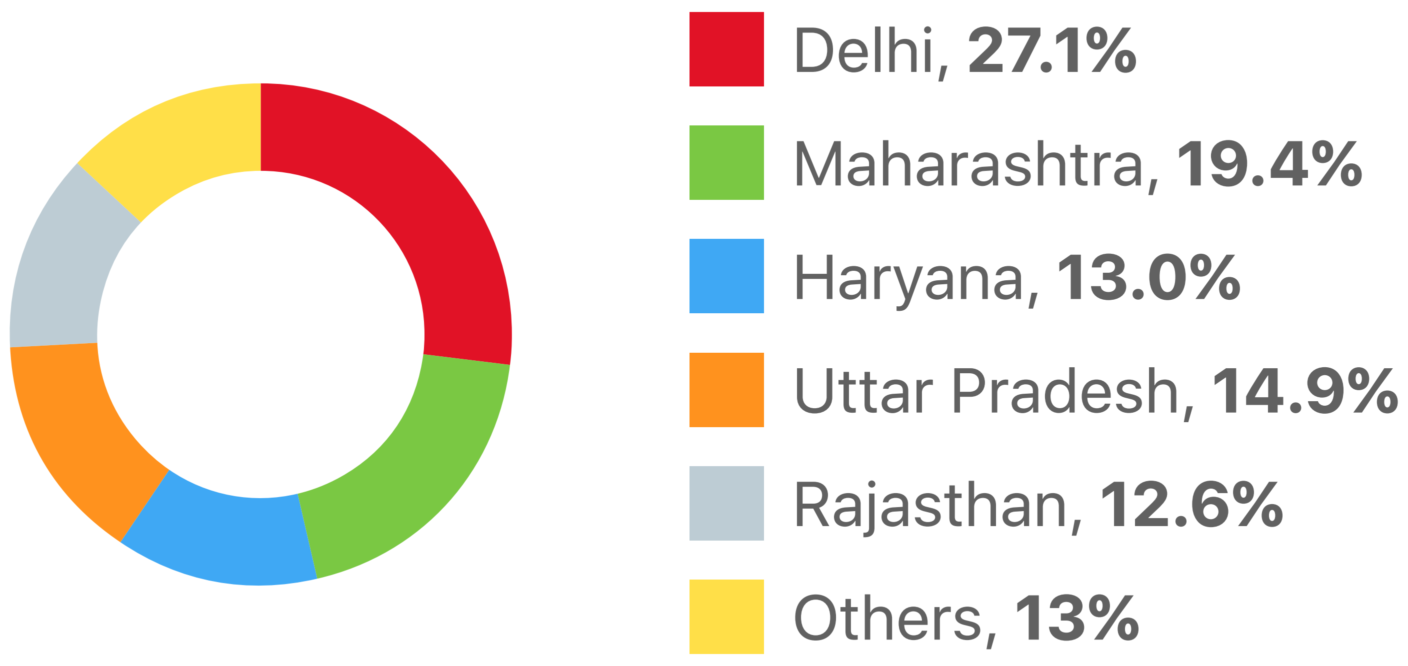
**424**
Branches

**1,574**
Business Correspondent

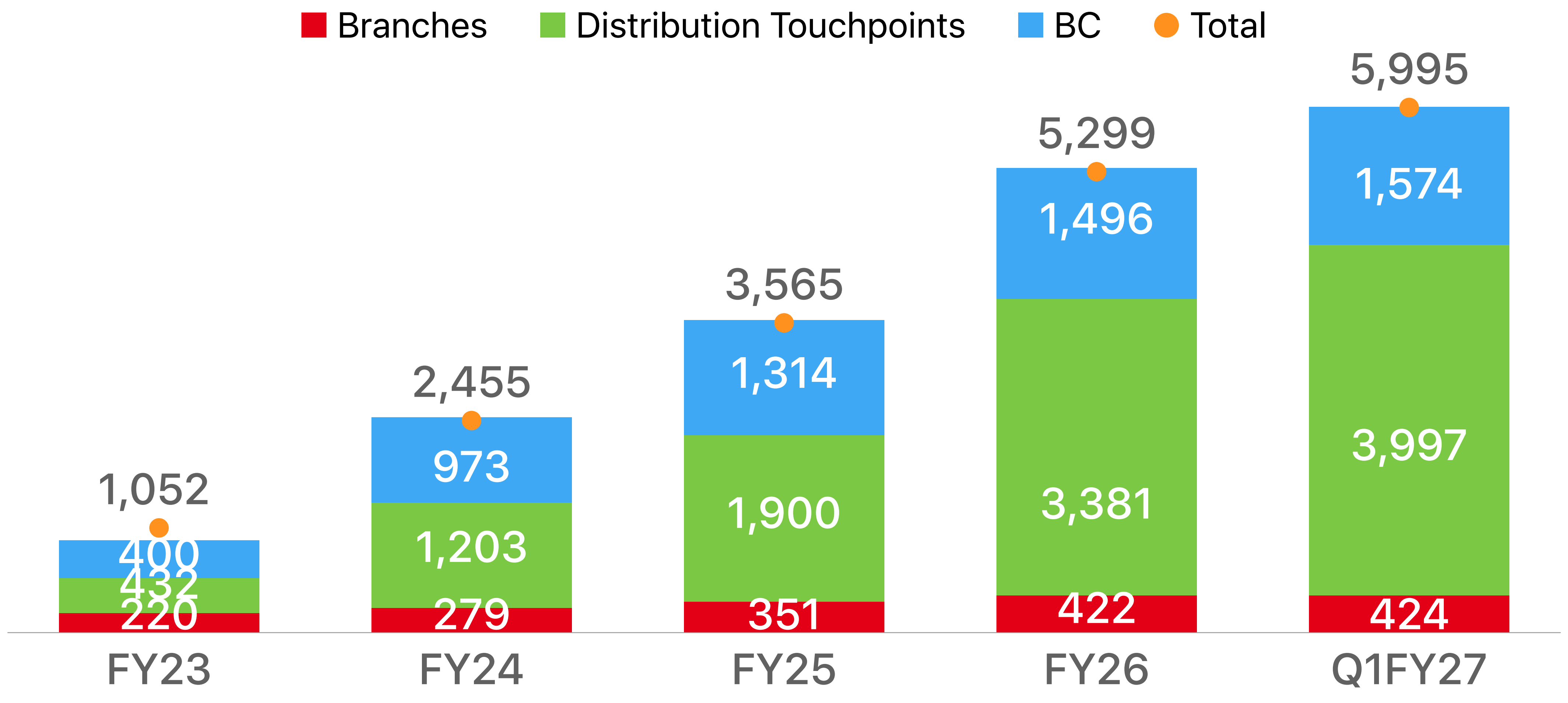
**5,995**
Touch Points across

**23**
States in India

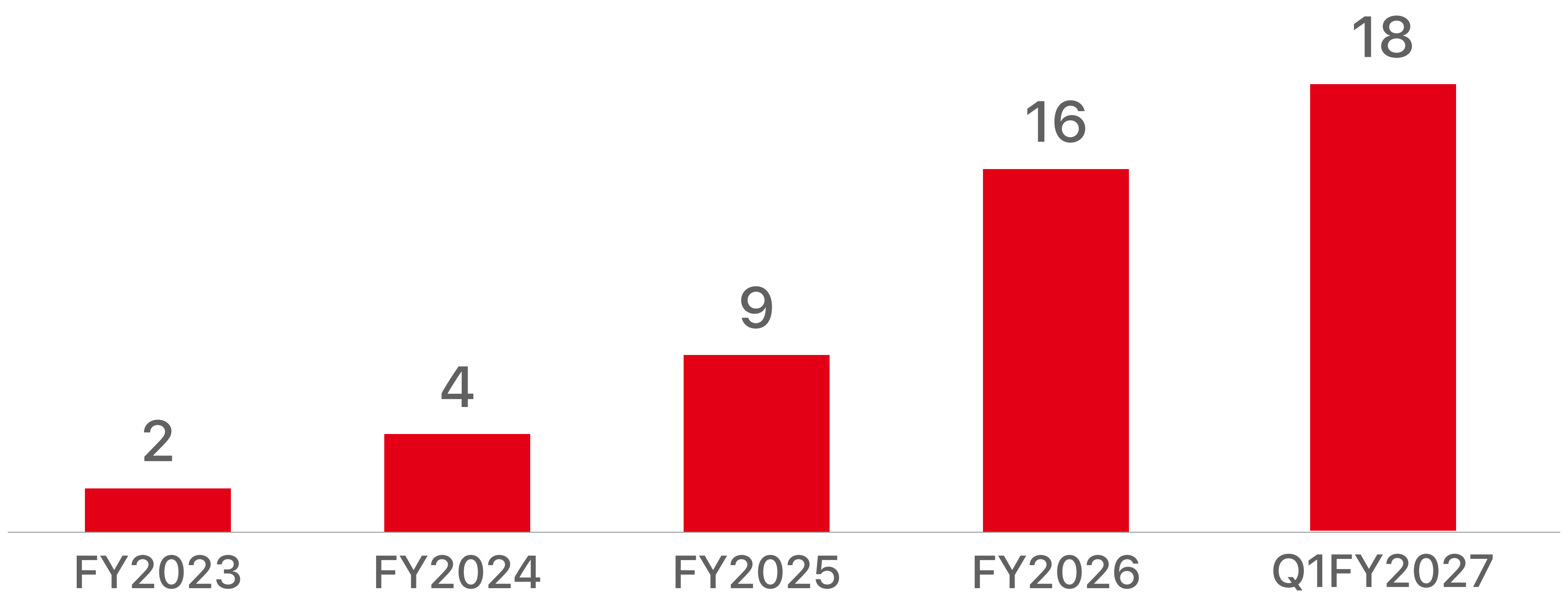
## State wise portfolio breakup (%)




## Branch & Asset-Light Expansion




## Customer Franchise (Mn)



# Business Correspondent

## Strategic collaboration with local communities to enhance customer reach and gain market share

1. Business Correspondent (BC) channel is central to Paisalo's strategy to **drive financial inclusion** by enabling scalable, last-mile delivery of BaaS in rural and semi-urban India.

2. By leveraging **trusted local partnerships,** the BC network helps **builds brand familiarity** and a scalable funnel for **cross-sell and future credit customer acquisition.**

3. As of Q1FY27, Paisalo operates through Bank CSPs in **1,574 point across 23 states.**

4. Strategic **partnerships with State Bank of India, Bank of India** and **Indian Overseas Bank** under the Business Correspondent (BC) model to enhance financial inclusion and last-mile BaaS delivery.

## Services offered as Business Correspondent

- Account Opening
- Fund Transfers
- Cash Deposit
- Balance Enquiries
- Cash Withdrawal
- Micro Credit
- Debit Cards
- Passbook Service
- Social Security Schemes

| Particulars | FY23 | FY24 | FY25 | FY26 | Q1FY26 | Q2FY26 | Q3FY26 | Q4FY26 | Q1FY27 |
|---|---|---|---|---|---|---|---|---|---|
| #Active CSPs | 432 | 973 | 1,314 | 1,496 | 1,382 | 1,393 | 1,429 | 1,496 | 1,574 |
| #Small Savings Bank Account Opened | 10,091 | 67,855 | 1,12,697 | 92,309 | 22,954 | 33,926 | 17,173 | 18,256 | 20,713 |
| #Cross Selling Accounts (APY, PMJJBY, PMSBY) | 5,869 | 84,036 | 1,36,236 | 1,32,056 | 25,303 | 43,020 | 28,134 | 35,599 | 23,837 |
| #Customer (Initiated Transactions) | 1,35,184 | 22,45,052 | 50,38,834 | 65,39,331 | 14,79,990 | 17,40,041 | 16,15,451 | 17,03,849 | 18,14,258 |
| Customer Initiated Transactions (Rs. Mn) | 766 | 12,648 | 30,054 | 40,718 | 9,621 | 9,914 | 9,841 | 11,342 | 12,138 |

# **Broadening** Product Suite

Broadening MSME & Micro-Enterprise Product Suite via Asset Light Expansion of Institutional Partnerships

Micro Enterprise — PAISALO EASY LOAN आसान लोन — MSME/SME

## PRODUCT OFFERINGS

| Vehicle Financing | Equipment Financing | Micro-Lap |
|---|---|---|
| 3-Wheeler | Industrial | Micro Entrepreneurs |
| SCVs | Medical | Small Business Owners |
| 2-Wheeler | Agri | Self Employed Individuals |
| Alternative Fuel | Solar | |

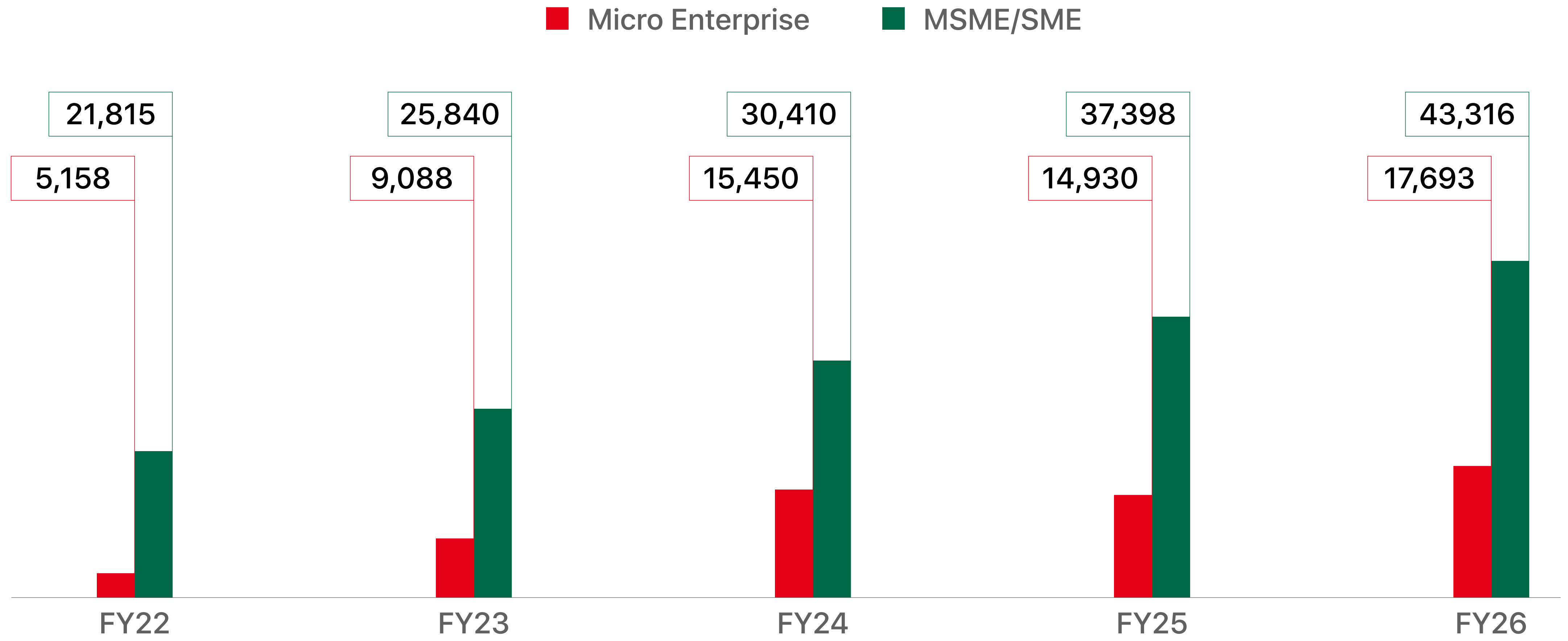
## KEY PARTNERSHIPS

Hero | Bajaj | Escorts | Eicher | Mahindra | Adani | Phillips | Kirloskar

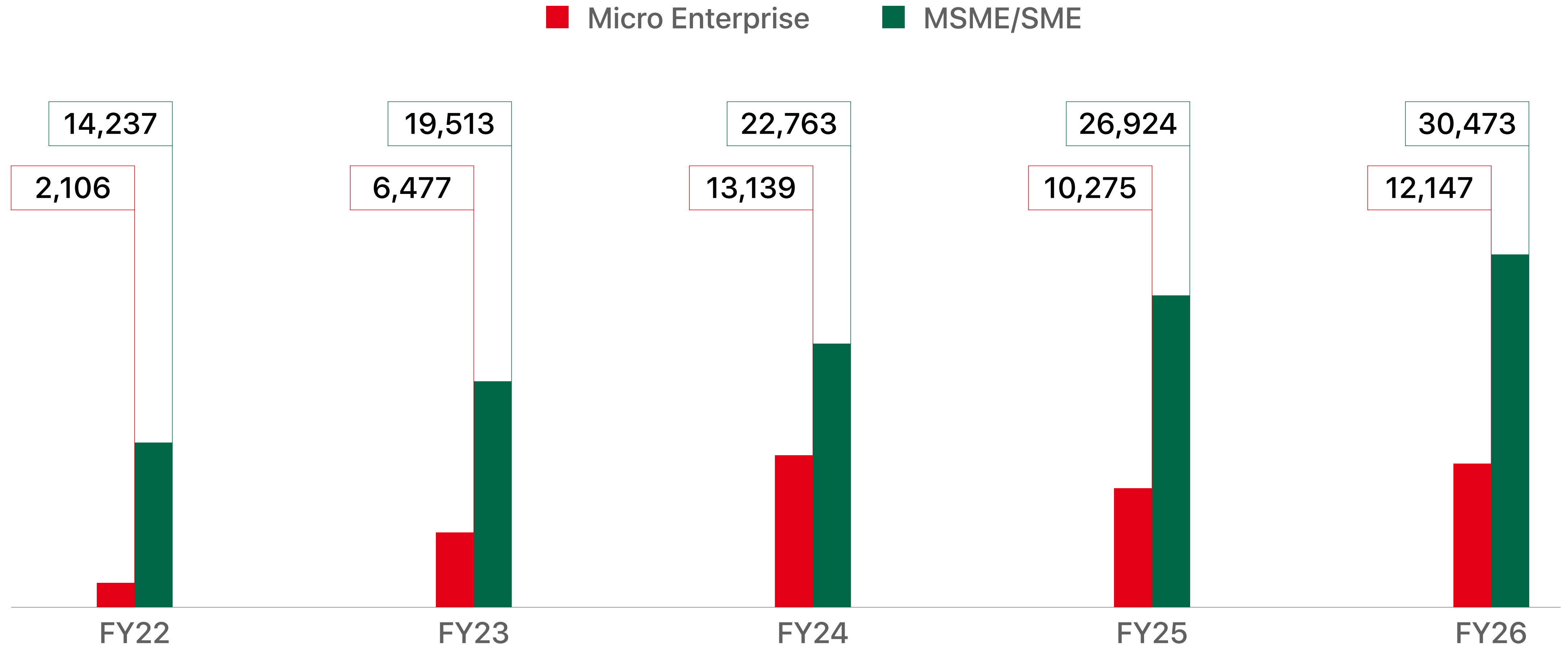
# Scaling Loan Book with **Sustained Disbursals**

AUM expands by 28% YoY to Rs 67,074 mn in Q1FY27, with steady expansion across

## AUM Breakup (Rs. Mn)




## Disbursement Breakup (Rs. Mn)




## AUM Breakup: Q1FY27 – by Business Mix (%)

**23%** Food & Hospitality

**15%** Agri & Allied Agri

**16%** Street Vendors

**10%** Heavy Industries

**6%** Technology

**6%** Health & Education

**3%** Vehicle

**4%** Textiles

**11%** Other MSME/SMEs

**6%** Other Micro Enterprise

# AI Deeply Engrained Across Paisalo's Lending Lifecycle

AI-led franchise across acquisition, underwriting, portfolio actions and engagement – lower-cost, scalable lending

| 180k | 500k | 18 | 200K |
|---|---|---|---|
| Applications Processed Per Quarter | Voice Data Conversions Handled | Live AI Bots | AI Driven Outbound Calls Daily |

### Customer Acquisition

- AI-powered sourcing
- Deep analytics across credit cycles
- Cross-sell lowers risk & CAC
- Predictive high-propensity targeting
- Higher CLTV & yield

### Credit Underwriting

- Proprietary + AA enabled data build borrower screening
- AI/ML driven near real-time decisioning
- Faster credit TAT & disbursements
- Sharper risk scorecards & EWS for asset quality

### Portfolio Management

- AI models detects pre-EMI stress and early delinquency signals.
- Risk-Based segmentation using probability of default.
- AI-Optimized collections improve recovery efficiency.
- Real-Time portfolio visibility with alerts & dynamic re-rating.

### Digitized Onboarding

- Fully compliant eKYC migration
- Onboarding: days minutes
- Lower CAC & onboarding cost
- Multi-lingual UI reduces mis-selling

### Collections & Engagement

- AI-powered multichannel communication platform.
- Automated calls, SMS, and real-time notifications.
- NVIDIA GenAI calling handles 350k calls daily.
- Multilingual reminders plus text and voice bots scale engagement

### Automation & Platform Efficiency

- Automated CI/CD pipeline enables faster releases.
- AI-driven workflows reduce manual intervention.
- Improved reliability and system consistency
- Lower operational overhead and cost-to-serve

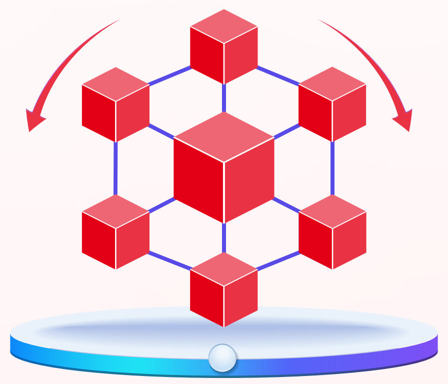
# **Key Initiatives** in Q1 FY 2027

## Focus on dedicated strategic initiatives to drive scale

### Productivity Expansion through Automation

- **180k applications processed per quarter** via AI-enabled onboarding vs. 160K in Q4FY26.
- **175k servicing and 225k debt-management cases** handled through AI pipelines.
- **300k quality checks per month** automated, materially reducing manual intervention vs 250K/ month in Q4FY26.
- **Higher disbursal productivity in new markets** via standardized AI-led onboarding.

### Customer Acquisition at Lower Marginal Cost



- Early evidence of **decoupling scale from headcount growth,** enabling sustainable cost-to-income improvement.
- AI-led marketing scaled from **zero to 20 campaigns and 25 videos in two quarters** vs 11 campaigns and 11 videos in Q4FY26.
- **200k AI-driven outbound calls** executed in Q1FY27 vs. 150K in Q4FY26.
- **AI text bots (3 live) and 15 outbound voice bots** driving scalable engagement vs 2 AI text bots and 5 voice bots in Q4FY26.

### Front-End Digitisation Reducing Field & Processing Costs

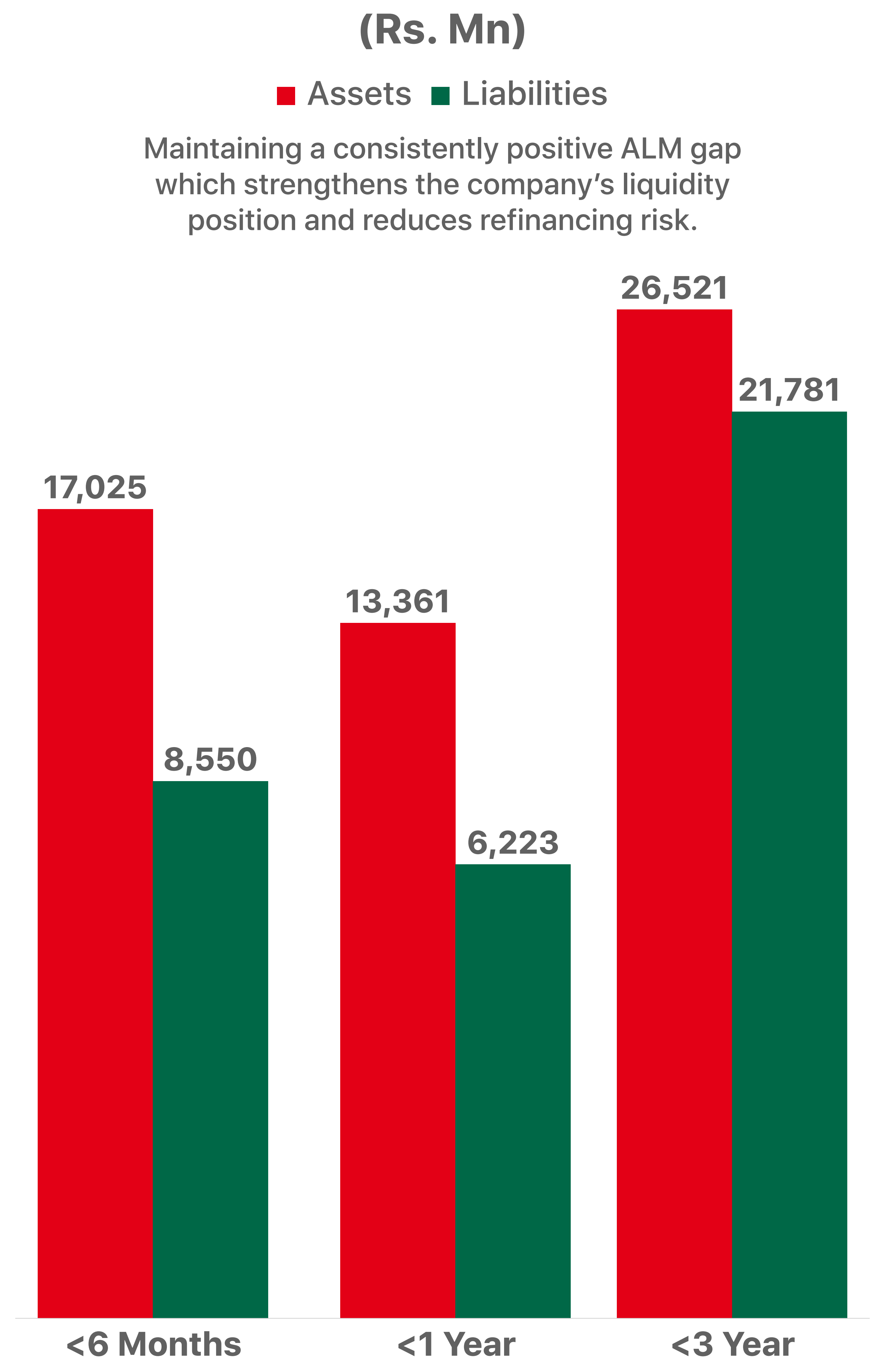
- **60k/month facial recognition & face-match** through app vs. 50K/month in Q4FY26.
- **300k/month OCR scans at branches** vs. 234K/month in Q4FY26.
- Faster, error-reduced onboarding translating into lower re-work, **lower TAT and lower unit costs.**

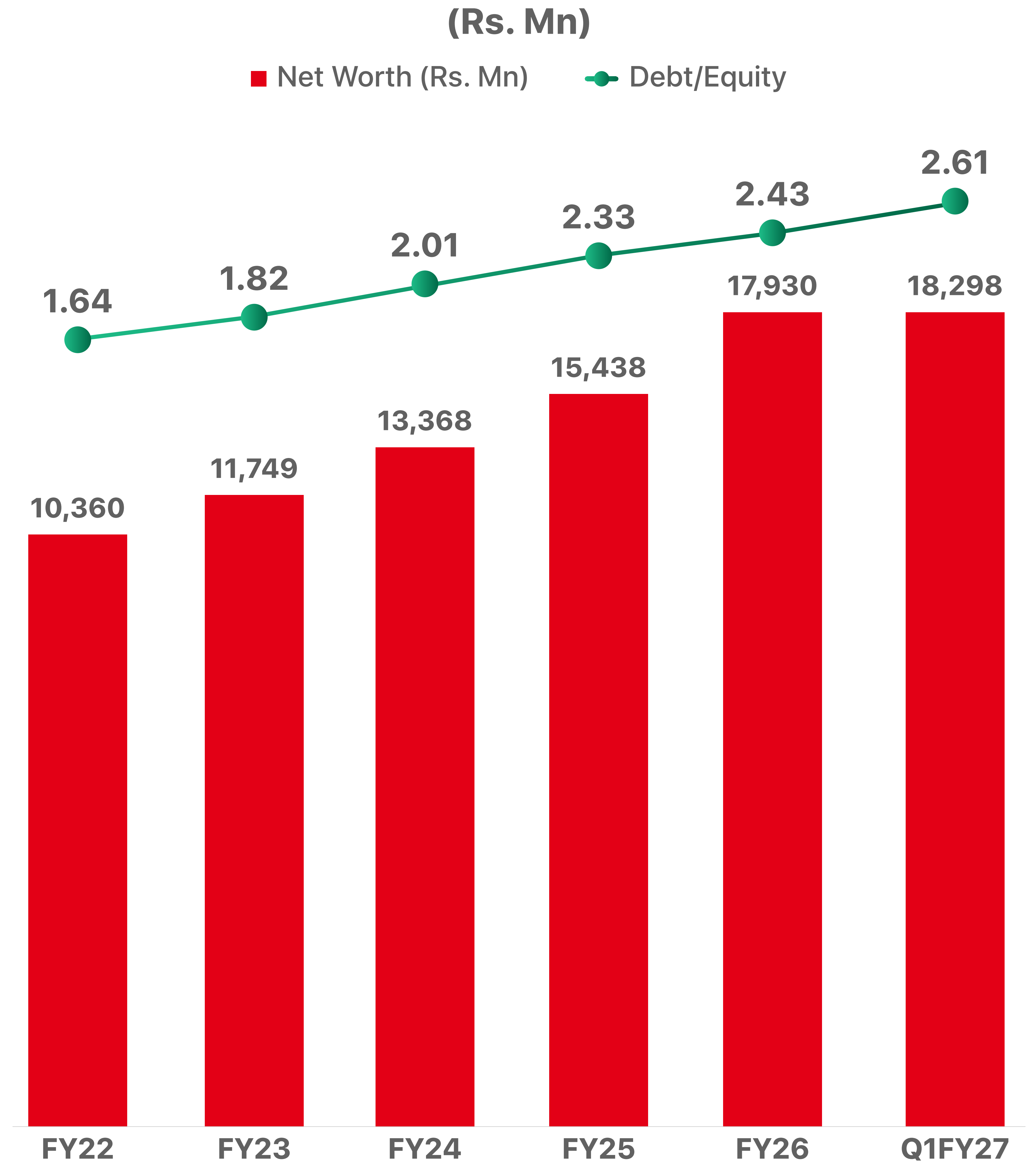
### Technology-Led Opex Compression

- **80% of new code written** by AI vs. ~60% in Q4FY26.
- 100% **AI-assisted** legacy maintenance.
- **100% of code reviews** and **100% of test cases AI-generated.**

# Strong Balance Sheet and Prudent ALM

Well-capitalise with a consistently positive ALM gap across all buckets, providing a strong foundation for growth




## CRAR (Q1FY27)

**26.8%**
Tier I Capital

**6.3%**
Tier II Capital

**33.1%**
CRAR (Tier I + II)

Comfortably above the 15% regulatory minimum – a strong buffer to fund growth.

# Strategic **Co-Lending Partnerships - Providing Incremental Growth Optionality**

### Operational Arrangements

- Collaboration with banks for sourcing, servicing and recovery.

### Risk and Rewards Sharing

- Co-lending involves 80:20 participation.
- Bank to contribute 80% while Paisalo 20% of the loan value.

### Co-lending Loans

- Recognize 20% of total loan amount on the balance sheet.
- Customer rate blends 80% from co-lending partner and 20% from Paisalo.

### Paisalo's Earnings

- Spread on loan portion (typically 20% of the total loan amount) Processing fee from the customer.
- Fee income from partners based on mutually agreed terms.

### Shared Credit Costs

- Credit costs are shared on a pari-passu basis (80:20).
- No FLDG.

## Benefits to Paisalo

- Higher ROA & ROE on account of better leverage and higher spread.
- Reduced capital dependency by down selling of 20%.
- Better liquidity, ALM and credit cost.
- Strengthened credibility and regulatory leverage.

## Benefits to Partner Institution

- Lower Cost of Capital with no operating cost leading to higher returns on risk adjusted basis.
- Credit flow to priority sectors.
- Asset and risk diversification.
- Optimized use of low cost funds.

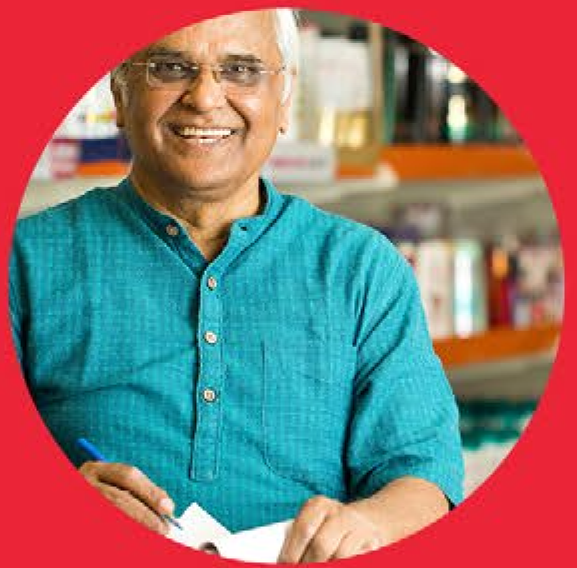
## Co-Lending Tie Ups with Leading Banks

SBI The banker to every indian | punjab national bank ...the name you can BANK upon! | बैंक ऑफ़ बड़ौदा Bank of Baroda | यूको बैंक UCO BANK | Karnataka Bank Ltd. Your Family Bank. Across India.

# 04

# Financial Performance

Q1 FY 2027






# **Profit & Loss** Summary

| Particulars | Q1FY27 | Q1FY26 | YoY% | Q4FY26 | QoQ% | FY26 | FY25 | YoY% |
|---|---|---|---|---|---|---|---|---|
| Interest Income (Rs Mn) | 2,506 | 2,009 | 25% | 2,526 | (1%) | 9,047 | 6,964 | 30% |
| **Total Income (Rs Mn)** | **2,603** | **2,187** | **19%** | **2,609** | **-** | **9,437** | **7,711** | **22%** |
| Interest Expense (Rs Mn) | 1,156 | 943 | 23% | 876 | 32% | 3,743 | 3,283 | 14% |
| **Net Interest Income (Rs Mn)** | **1,447** | **1,244** | **16%** | **1,733** | **(17%)** | **5,694** | **4,428** | **29%** |
| Operating Expenses (Rs Mn) | 468 | 433 | 8% | 689 | (32%) | 2,088 | 1,489 | 40% |
| **PPOP (Rs Mn)** | **979** | **812** | **21%** | **961** | **2%** | **3,606** | **2,939** | **23%** |
| Loan Losses & Provisions | 157 | 176 | (10%) | 71 | 120% | 422 | 255 | 65% |
| **PBT (Rs Mn)** | **822** | **636** | **29%** | **970** | **(15%)** | **3,184** | **2,684** | **19%** |
| Tax (Rs Mn) | 209 | 164 | 27% | 248 | (16%) | 812 | 682 | 19% |
| **PAT (Rs Mn)** | **613** | **472** | **30%** | **722** | **(15%)** | **2,372** | **2,001** | **19%** |
| Basic EPS (Rs/share) | 0.67 | 0.52 | 30% | 0.79 | (15%) | 2.61 | 2.23 | 17% |

# RoE Tree

| On Total Assets (%) | Q1FY27 | Q1FY26 | Q4FY26 | FY26 | FY25 |
|---|---|---|---|---|---|
| Interest Income | 14.6% | 15.3% | 14.4% | 14.4% | 13.3% |
| Non-Interest income | 0.6% | 1.3% | 0.6% | 0.6% | 1.4% |
| **Total Income** | **15.2%** | **16.6%** | **15.0%** | **15.0%** | **14.7%** |
| Interest Expense | 6.8% | 7.1% | 5.9% | 5.9% | 6.3% |
| **Net Interest Income** | **7.8%** | **8.1%** | **8.4%** | **8.4%** | **7.0%** |
| **Net Total Income** | **8.4%** | **9.5%** | **9.0%** | **9.0%** | **8.4%** |
| **Operating Expenses** | **2.7%** | **3.3%** | **3.3%** | **3.3%** | **2.8%** |
| Employee Benefits Expenses | 1.0% | 1.3% | 1.2% | 1.2% | 1.2% |
| Other Expenses | 1.4% | 1.8% | 1.9% | 1.9% | 1.5% |
| **PPOP** | **5.7%** | **6.1%** | **5.6%** | **5.7%** | **5.6%** |
| Credit Cost | 0.9% | 1.3% | 0.7% | 0.7% | 0.5% |
| **PBT** | **4.8%** | **4.8%** | **5.0%** | **5.0%** | **5.1%** |
| Tax | 1.2% | 1.2% | 1.3% | 1.3% | 1.3% |
| **PAT (RoA)** | **3.6%** | **3.6%** | **3.8%** | **3.8%** | **3.8%** |
| **RoE** | **13.4%** | **11.8%** | **13.2%** | **13.2%** | **13.0%** |

# Balance Sheet Summary

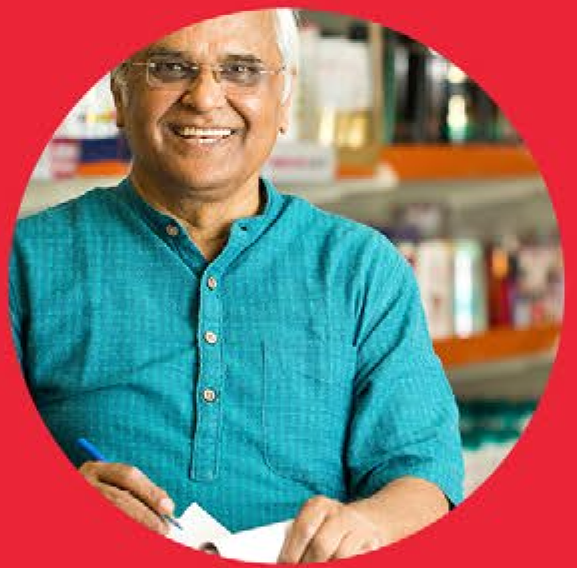
| Particulars | As on 30th June, 2026 | As on 31st March, 2026 | As on 30th June, 2025 |
|---|---|---|---|
| **Assets (Rs Mn)** | | | |
| Cash and Bank Balances | 594 | 1,500 | 154 |
| Receivables | 241 | 177 | 214 |
| Loan Assets | 65,309 | 59,295 | 50,012 |
| Investments | 1,008 | 198 | 208 |
| Other Financial Assets | 318 | 338 | 750 |
| Current & Deferred Tax Assets (Net) | - | 277 | 172 |
| Property, Plant and Equipment | 838 | 841 | 754 |
| Other Non-Financial Assets | 344 | 371 | 156 |
| **Total Assets** | **68,652** | **62,997** | **52,420** |
| **Liabilities and Equity (Rs Mn)** | | | |
| Equity & Reserves | 18,519 | 17,930 | 15,817 |
| Debt Securities | 12,916 | 12,117 | 10,972 |
| Borrowing (Other than Debt Securities) | 35,541 | 31,470 | 23,734 |
| Payables | 541 | 469 | 412 |
| Other Financial Liabilities | 215 | 205 | 674 |
| Non-Financial Liabilities | 920 | 806 | 721 |
| **Total Liabilities and Equity** | **68,652** | **62,997** | **52,420** |

# **Financial Performance** Over the Years

| Particulars | FY2022 | FY2023 | FY2024 | FY2025 | FY2026 |
|---|---|---|---|---|---|
| **Operational Information** | | | | | |
| AUM (Rs Mn) | 26,973 | 34,928 | 45,860 | 52,328 | 61,009 |
| Disbursement (Rs Mn) | 16,343 | 25,990 | 35,902 | 37,199 | 42,620 |
| Number of Touch Points | 133 | 1,052 | 2,455 | 3,565 | 5,299 |
| Number of Employees | 958 | 1,650 | 2,409 | 3,178 | 3,076 |
| **Financial Information** | | | | | |
| Total Income (Rs Mn) | 3,922 | 4,732 | 6,587 | 7,711 | 9,437 |
| Interest Expenses (Rs Mn) | 1,841 | 2,087 | 2,701 | 3,283 | 3,743 |
| Net Interest Income (NII) (Rs Mn) | 2,081 | 2,645 | 3,887 | 4,428 | 5,694 |
| Operating Expenses (Rs Mn) | 464 | 844 | 1,357 | 1,489 | 2,088 |
| Loan losses & Provisions (Rs Mn) | 546 | 539 | 118 | 255 | 422 |
| Profit Before Tax (PBT) (Rs Mn) | 1,071 | 1,262 | 2,412 | 2,684 | 3,184 |
| Profit After Tax (PAT) (Rs Mn) | 793 | 936 | 1,790 | 2,001 | 2,372 |
| **Ratios** | | | | | |
| Net Interest Margin (%) | 4.0% | 5.5% | 6.4% | 6.4% | 6.8% |
| Return on Assets (%) | 3.1% | 3.0% | 4.5% | 3.9% | 3.8% |
| Return on Equity (%) | 7.8% | 7.9% | 13.4% | 13.0% | 13.2% |
| GNPA (%) | 1.52% | 0.25% | 0.21% | 0.99% | 0.76% |
| NNPA (%) | 1.26% | 0.02% | 0.02% | 0.76% | 0.61% |

# 05
# Annexure

Q1 FY 2027






# Underwriting and **Risk Management**

Target market evaluation challenges call for a nuanced, proprietary underwriting approach

### Lack of Traditional Credit History (Bureau Data)

- Build detailed understanding of customer via field visits by RM & mapped to geospatial data.
- In-depth understanding of operating activities, geographies and property types.
- Reference check from the neighbourhood, locality and their customer and suppliers.
- Lifestyle indicators and alternate financial data.

### Absence of Formal Income Proof (No ITR)

- On-ground verification of business and income.
- Cash-flow assessment through store/business visits.
- Triangulation of income sources from multiple data points.
- Use of proxy indicators like asset ownership, rent, electricity usage, staff employed.
- Analytics driven customer and activity segmentation.

### Higher Operational & Underwriting Costs

- Deployed field mobility tools to digitize lead capture, document collection, income verification and alternate data credit check.
- Streamline process using centralized AI/ML based underwriting, coupled with local field support.
- Focus on cluster-based sourcing to drive productivity, reduce opex and turnaround.

### Higher Risk of Overleveraging, Fraud, or First-Time Delinquencies

- Holistic assessment across the 3 Cs –Character, Credit and Credibility.
- Check with exposure across informal lenders through in-person check and other formal lenders through credit bureau API integration.
- Physical verification of business operations, inventory, and stock movement. Cross-validate declarations with on ground assessments.

Underwriting strategy evolved over the years with continued focus on automation to eliminate human bias, lower TATs, improve underwriting and operating efficiencies.

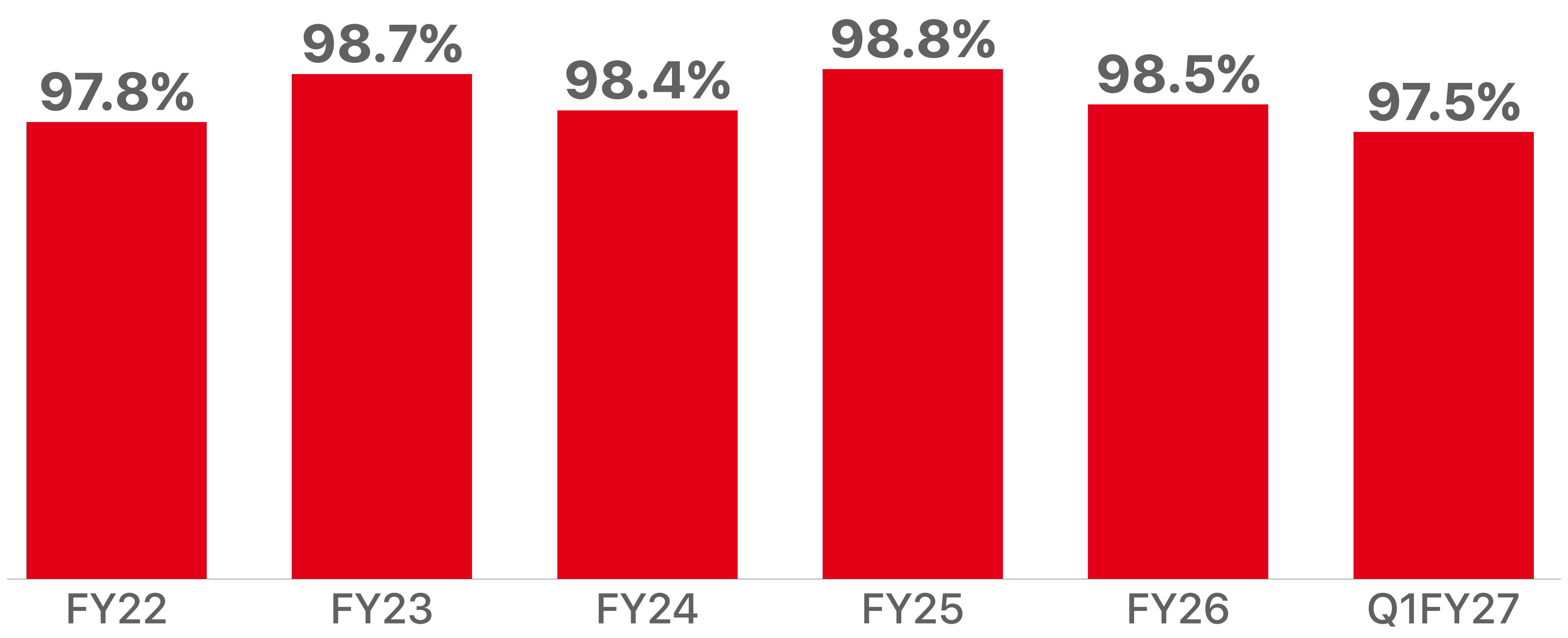
# Robust **Collection Efficiency**

## High Collection Efficiency (%)

In-House, Debt Management Infrastructure

- Pre-defined collection path for Field Staff
- Back-end Collections Support
- Branch Manager and Legal support
- Regional & Zonal Level Supervisory
- AI/ML Analysis of Collection Performance
- Automated Collection Triggers based on Geo Spatial Mapping

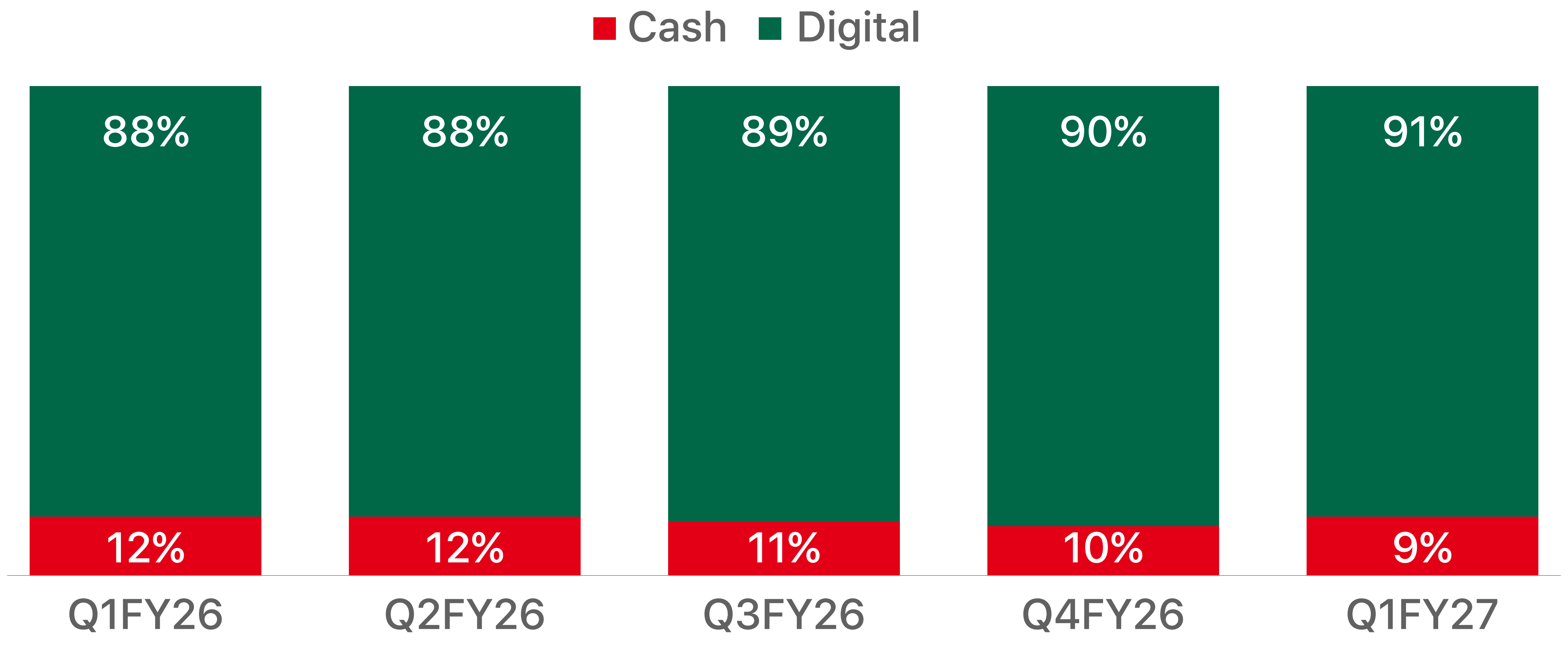
## High Collection Efficiency (%)




## Sales Incentive linked to Collection Performance

| Loan Stage | Strategy Used | Parties Involved |
|---|---|---|
| Normal | • Peer level collection oversight.<br>• Automated outbound Call/SMS. | • Tech driven. |
| Initial stages of delinquency | • Automated outbound Calling, Soft collections + SMS reminders.<br>• Initiate debt management infrastructure. | • Branch Team, Supervisory |
| NPA | • Legal action for recovery.<br>• On-ground follow up. | • Legal Recovery team |

## 91% Collected Digitally



# Shareholding Structure

| Rs. 54.1 Bn | ~ 910 Mn | 92K | 10% |
|---|---|---|---|
| Market Capitalization | Outstanding Shares | Shareholders | Dividend |

## June-end Shareholding(Jun-26)

- Promoter and Promoter Group, **46.72%**
- DII, **6.83%**
- FII, **6.79%**
- Others, **39.66%**

## Fully Diluted Shareholding (Jun-26)

- Promoter and Promoter Group, **42.88%**
- Institutions and Others, **57.12%**

## Key Institutional Investors

- SBI Life Insurance
- Quadrature Capital
- Dimensional Fund
- GSA Capital
- State Street Global
- Vanguard
- BNP Paribas
- Morgan Stanley
- American Century
- BOFA Securities

# Backed by **Experienced Board**

**SUNIL AGARWAL**
Managing Director
34 years of experience, incorporated Paisalo and took it from Private Entity to Public Listed and Traded Entity.

**HARISH SINGH**
Executive Director
MBA, Chartered Accountant, 36 years+ experience in the field of Finance.

**SANTANU AGARWAL**
Deputy Managing Director
B.Com LLB, played a pivotal role in digital transformation of the company, Co-lending agreements and BC agreement.

**ANOOP KRISHNA**
Executive Director
Veteran Banker with over 41 years of experience with State bank of India at all levels.

**VINOD KUMAR**
Executive Director
A seasoned banking professional with over 35 years of experience at State Bank of India, having held diverse roles across various levels.

**RAMAN AGGARWAL**
Independent Director
Co-Chairman of Finance Industry Development Council (FIDC), member of Advisory Groups to Ministry of Finance & RBI, Core Group setup by Ministry of Corporate Affairs, and Special Task Force at FICCI.

**VIJUY RONJAN**
Independent Director
36+ years experience in the field of Banking, retired as CGM Delhi of State bank of India.

**NISHA JOLLY**
Independent Director
31 years+ of experience in the field of Banking, held position of Chief Manager of Punjab National Bank.

**DHARMENDRA GANGWAR**
Independent Director
Indian Administrative Service officer, retired as Secretary to Government of India.

**JITENDRA KUMAR OJHA**
Independent Director
Former Joint Secretary in the Government of India with nearly 26 years of experience in national security, governance, and geopolitics.

# Experienced & **Professional Management**

**Anurag Sinha**
COO & CISO
41 Years | 20 Years

**Gaurav Chaubey**
Chief Business Officer
22 Years | 16 Years
Ex-ICICI, Kotak

**Samresh Agarwal**
Chief Recovery Officer
29 Years | 27 Years

**Manendra Singh**
Chief Compliance Officer
19 Years | 9 Years

**BVSKT Bhaskar**
Chief Risk Officer
41 Years | 5 Years
Ex-SBI

**Rajeev Seth**
Strategy Head
29 Years | 5 Years
Ex-IndusInd,
Magma Fincorp

**Nishtha Sharma**
SVP Marketing
8 Years | 3 Years
Ex-J. Walter Thomson,
Lowe Lintas

**Sushant Sharma**
SVP IT
16 Years | 5 Years
Ex-Reliance

**Deep Chand**
EVP HR
38 Years | 2 Years
Ex-SBI

**Rajeev Singhal**
EVP Credit
42 Years | 2.5 Years
Ex-SBI

**Arun Kumar Srivastav**
EVP Audit
40 Years | 2 Years
Ex-SBI

**Snigdha Agarwal**
Head HR
8.5 Years | 2 Years
Ex-JIO

**Mithun Singh**
VP Legal
17 Years | 3 Years
Ex-AL Chemist ARC,
Encore ARC

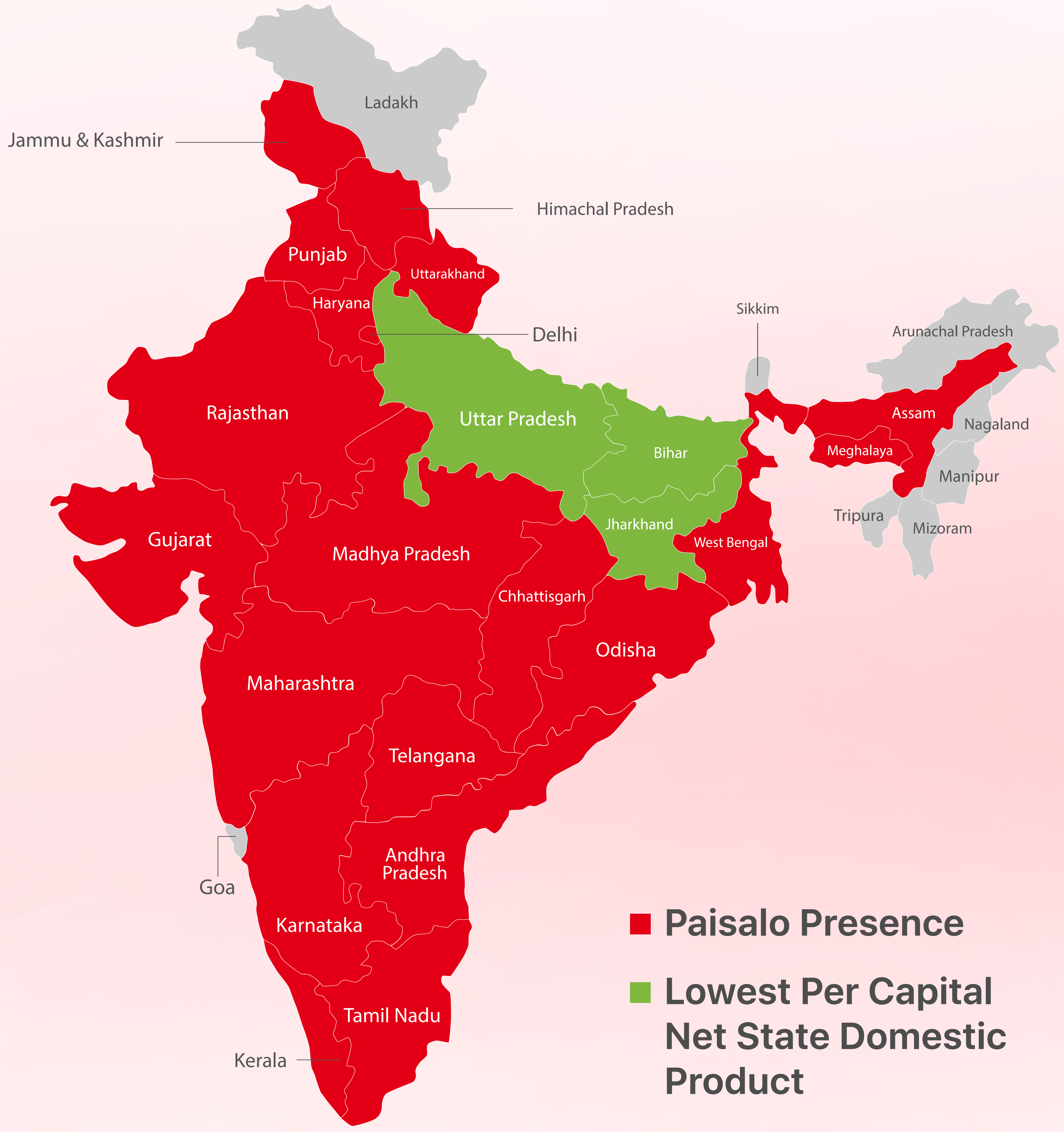
Overall Experience | Years of Association with Paisalo

# 06

# Environmental, Social, Governance

Q1 FY 2027

# Taking Opportunities to the **Last Mile**




**10,389**
Pin Codes Served

**5,995***
Total No. of Touchpoints

**87%+**
Customers Served

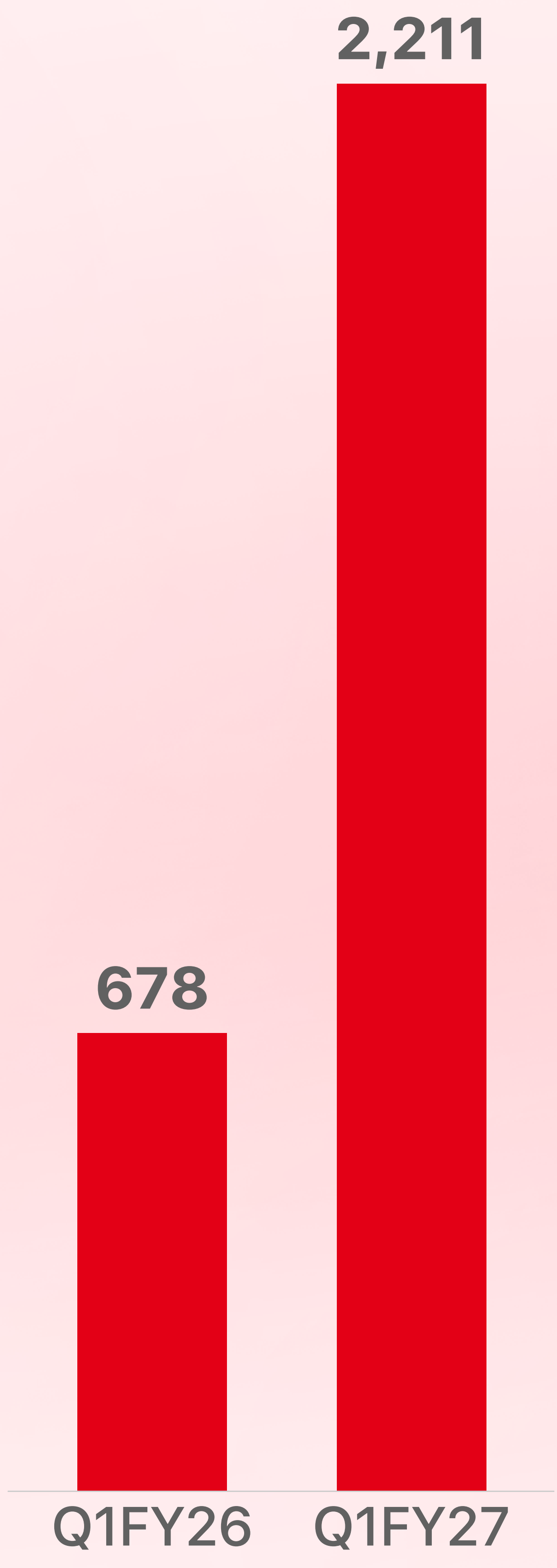
**23**
States

| *Touchpoints |
|---|
| Branches– 424 |
| Business Correspondents - 1,574 |
| Distributions Points– 3,997 |

# Our Progress on **Triple A Strategy**

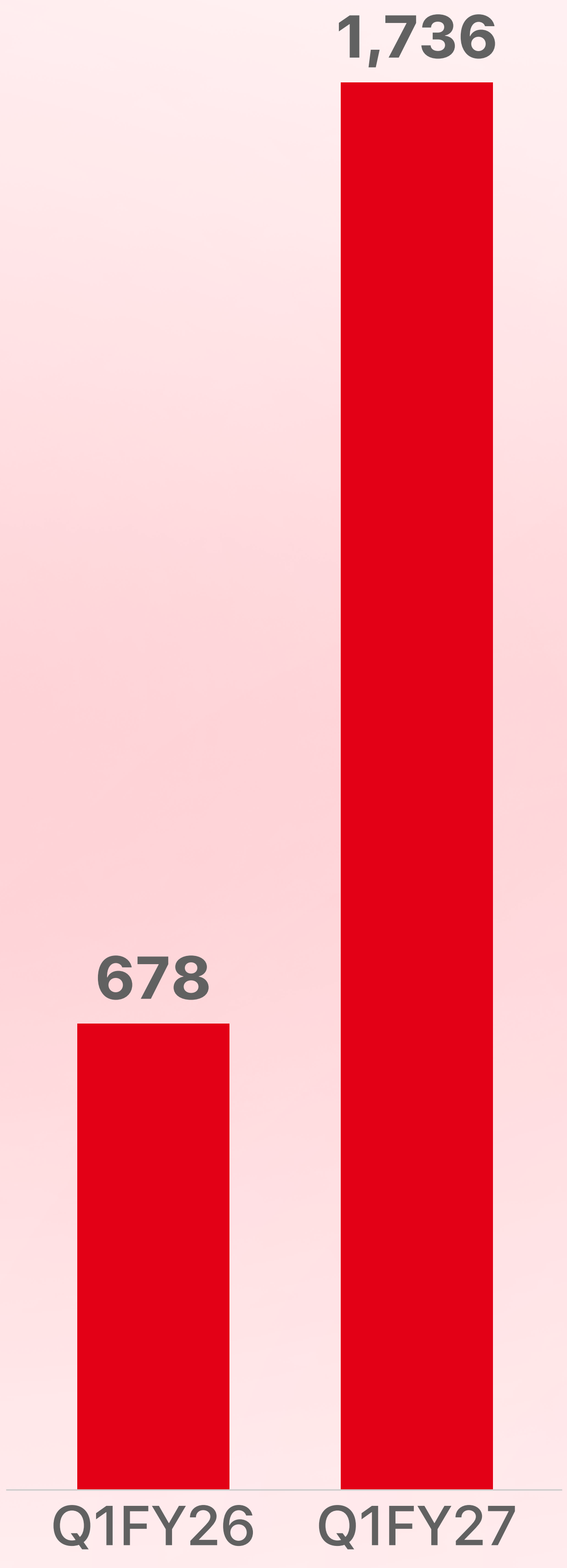
### Customers Served by BC Channel (Mn)


### Small & Medium Businesses Supported

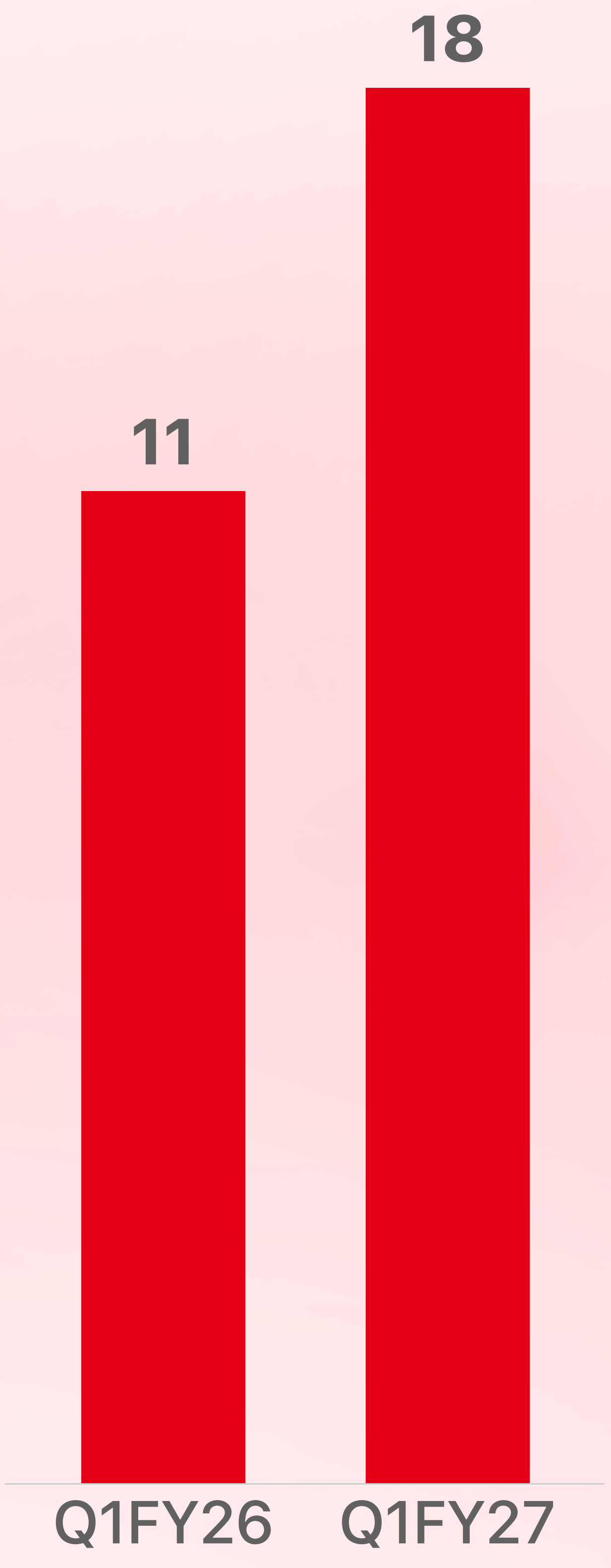



### Amount of Customer Initiated Transactions (In Mn)


### Number of Electric Vehicles (EV) financed




### Customers Served by BC Channel (Mn)



# Our Progress on **Triple A Strategy**

| Accessibility | Q1 FY26 | Q2 FY26 | Q3 FY26 | Q4 FY26 | Q1 FY27 |
|---|---|---|---|---|---|
| Number of Pin codes served | 9,968 | 10,299 | 10,334 | 10,354 | 10,389 |
| Number of states served | 22 | 22 | 22 | 22 | 23 |
| Touchpoints | 3,997 | 4,380 | 4,872 | 5,299 | 5,995 |
| Customers served by BC Channel | 1.48 Mn | 1.74 Mn | 1.61 Mn | 1.70 Mn | 1.8 Mn |
| Women customers served | 89% | 90% | 90% | 89% | 87% |
| **Affordability** | | | | | |
| Cashless Collection (QR & NACH) | 88% | 88% | 89% | 90% | 91% |
| Cashless Disbursement | 100% | 100% | 100% | 100% | 100% |
| Small and medium businesses supported | 678 | 1,132 | 2,433 | 2,976 | 2,211 |
| **Awareness** | | | | | |
| Number of Electric Vehicles (EV) financed | 678 | 934 | 2,141 | 1,478 | 1,736 |
| Lives Impacted | 11 Mn | 13 Mn | 14 Mn | 16 Mn | 18 Mn |
| Number of Jobs created (Total Employees) | 3,222 | 3,255 | 3,147 | 3,076 | 3,018 |
| Number of Small Savings Bank Account opened | 22,954 | 33,926 | 17,173 | 18,256 | 20,713 |
| Amount of Customer initiated transactions | 9,621 Mn | 9,914 Mn | 9,840 Mn | 11,341 Mn | 12,138 Mn |

# Sustainability Snapshot

| | | | | | | |
|---|---|---|---|---|---|---|
| **96** Number of Female Employees | **3,018** Total Number of Employees | **325** Number of New Hires | **4,708 KL** Total Water Consumption | **3.51** tonnes Total Waste Generated | **3** Number of E&S Training Programs Held for Employees | **9.1%** Turnover Rate of Employees (Excl. Field Officer) |

| | | | |
|---|---|---|---|
| **ENVIRONMENT** | Advanced paper reduction through digitization and resource-efficient practices. | Improved energy efficiency through natural light, star-rated equipment, and R32 refrigerants. | Initiated water stewardship measures, including water efficiency and rainwater harvesting. |
| **SOCIAL** | Deepened financial inclusion for underserved individuals, women, micro-entrepreneurs, and MSMEs. | Strengthened the BC network to expand last-mile access and financial awareness. | Expanded affordable credit access through co-lending partnerships. |
| **GOVERNANCE** | Established ESG Steering Committee with Board-level oversight. | Strengthened ESMS to enhance ESG risk management and governance. | Continued focus on transparency, ethics, and responsible business practices. |

# THANK YOU

For further information, please contact

**Investor Relations : ir@paisalo.in**

*AB RUKNA NAHI*