

October 23, 2026

To, The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001. BSE Scrip Code: 540776	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
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Subject: Transcript of Earnings Conference Call - Q2 FY 2026-27

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and further to our earlier intimation dated October 13, 2026 with respect to the scheduling of the Earnings Conference Call, please find enclosed herewith the transcript of the said Earnings Conference Call which was held on October 16, 2026.

The aforesaid transcript is also available on the website of the Company at <https://www.5paisa.com/investor-relations/recordings>.

Further, we hereby confirm that no unpublished price sensitive information was shared or discussed during the said Earnings Conference Call.

Kindly take the same on record and oblige.

For 5paisa Capital Limited

Mehul
Harshad
Somaiya

Digitally signed
by Mehul Harshad
Somaiya
Date: 2026.10.23
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Mehul Somaiya
Company Secretary and Compliance Officer
ACS - 43026

Email: csteam@5paisa.com

Place: Thane

Encl: As above

5paisa Capital Limited



5paisa Capital Limited
Q2 FY27 Earnings Conference Call

Event Date/Time : 16/10/2026, 14.00 Hrs
Event Duration : 10 mins 13 secs

MANAGEMENT DETAILS:

Mr. Gaurav Seth

Managing Director & Chief Executive Officer

Mr. Gourav Munjal

Whole-Time Director & Chief Financial Officer

Q&A PARTICIPANTS:

1 **Daksh Prashar** : Desvelado Advisory

Moderator

Good afternoon, ladies and gentlemen. I am Mohana, moderator for the conference call. Welcome to 5paisa Capital Limited Q2 FY27 Earnings Conference Call. As a reminder, all participants will be in listen-only mode, and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing * then 0 on your touch-tone telephone. Please note, this conference is recorded.

I would now like to hand over the floor to Mr. Gaurav Seth. Thank you, and over to you, sir.

Gaurav Seth

Hello. Hi. Can you all hear me?

Moderator

Yes, sir.

Gaurav Seth

Thank you. Hi. Good afternoon, everyone, and welcome to 5paisa Capital's Q2 FY 2026-27 Earnings Call. Before I get into the numbers, I wanted to say a few words about the purpose and the objective by which 5paisa was formed many years back, as one of the earliest discount brokerages in the Country. When we started 5paisa, we wanted any Indian with the phone to be able to invest in the market at a fair cost in a completely digital manner, with support as good as a traditional broker. So, that was our original vision.

That is what still drives us to this day, and we keep fixing things that slow our customers down. And we keep adding products as they need to grow. To give you an example, more than 95% of customers who joined us this quarter opened their accounts completely on their own, which is in a DIY fashion.

A lot of our work in this quarter went into preparing for the year ahead. We want our growth to come from customers who enjoy using the product. The new 5paisa trading and investing app is the biggest step in that direction. We have rebuilt the grounds up with robust back-end APIs, a completely new OMS and RMS system, powering up fast, low-latency front end.

Orders now go through in a single swipe. Traders can build option positions directly from the option chain and also use the AI assistant known as Ask 5paisa for research, portfolio analysis, trading and investing insights. And we are also going to launch something related to IPO in the near future. Collateral from shares, mutual funds, and ETFs is now managed in one place and withdrawals up to INR 2 lakh each customer's account almost instantly.

During this quarter, we capitalized about INR 62 million of costs on this build, and we expect to pay it off over the next several years.

Coming to our performance, we serve 53.4 lakh customers today, added close to 81,600 new Customer during the quarter, and have more than 24 million app users. Revenue for the quarter was INR 865 million or INR 86.5 crores. For the first half, revenue grew 13% to about INR 1,750 million. Allied broking income grew 25% YoY, and other operating income grew 18%. Net Profit was INR 7.1 crore, lower than Q1, because we choose to keep investing in technology, product, and brands even though trading activity was slower across the board. It was a soft quarter for the overall market.

Derivatives volume dropped after the cash rollout, and active NSE clients stayed at about 46 million overall. Our average daily turnover was INR 2.59 trillion, reflected the same trend. That said, the long-term picture is still very encouraging. India added roughly 16 million demat accounts in the first half, and domestic funds and households continue to own the largest share of listed companies.

We see it as a phase in the cycle, and we're using this time to build a stronger business. The rights issue has significantly strengthened our Balance Sheet. Our net worth now is INR 11,360 million, or INR 1,136 crores, compared with INR 650 crores at the end of March 2026. This gives us room to grow our client funding business, and we are doing it carefully. Average funding book is around INR 480 crores, spread across a large number of clients rather than concentrated in a few clients. Mutual fund assets on our platform now are at INR 2,095 crores.

We've also contributed to add to our product range with the AlgoSpace, which is our algo trading platform. Everyday traders can run readymade automated strategies across cash, futures and options, which earlier required coding knowledge. For our most active traders, we offer Xstreme APIs, co-location, and the F&O 360 platform. Trendlyne is a company that we acquired. We'll bring research, theme baskets, and portfolio analysis directly to the 5paisa app.

A few words on Artificial Intelligence. We believe we have changed what customers expect from an investing app and how quickly we can build what they need. Our customers are already using it to research stocks, read open interest, spot chart patterns, check the health of the portfolios, and build option strategies.

Within the Company, that's changed the way our engineering, design, and services team work. You will see it in every product, we launch from here on. To sum up, our purpose remains the same. We are investing for the long term, and we believe our best years are still ahead of us. Thank you for your continued support.

Now, happy to take any questions. Thank you.

Moderator

Thank you, sir. Ladies and gentlemen, we will now begin the question-and-answer session. If you have a question, please press * and 1 on your telephone keypad, and wait for your turn to ask the question. If you'd like to withdraw your request, you may do so by pressing * and 1 again. Ladies and gentlemen, if you have any question, please press * and 1 on your telephone keypad.

The first question comes from Mahesh Tolani from Goquarter. Please go ahead. Mahesh, sir, please go ahead with your question, sir. There is no response, sir. We move on to the next question. The next question comes from Daksh Prashar from Desvelado. Please go ahead, sir.

Daksh Prashar

Hi, sir. Am I audible?

Moderator

Yes, sir.

Gaurav Seth

Yes.

Daksh Prashar

Sir, my question was on the acquisition of Trendlyne. Could you shed some light on how you plan to position the platform going forward? Integrating into the 5paisa app, or will it continue to operate separately? How do you see the acquisition creating synergies with the 5paisa app?

Gaurav Seth

Yeah. I mean, right now, our Board has approved the acquisition end of July. But the formal acquisition still needs to close. Like, it needs to formally close, then we will take a decision whether, from a legal perspective, do we completely merge it or have it as a fully owned subsidiary, as an example, or completely merge the operations.

Obviously, we definitely would get -- the idea is to get some of their products surface on the 5paisa app, either directly or as a migration strategy, like some of the things we best of Trendlyne and bring best of 5paisa for our customers. They are strong in a couple of areas, like they have very good baskets, a lot of better screeners, also the AI stack.

We're bringing that together. We will do that anyway, whether it is Trendlyne continues to be a separate company or fully merged. So, that we'll decide once the acquisition closes. But from a product perspective, our plan is to bring all the good features of Trendlyne to the 5paisa platform.

Daksh Prashar

Right, sir. That's very helpful. And, sir, I just have another question. What level of user engagement or trade conversion are we seeing from our AI tools? Are customers using these tools are demonstrating higher retention, or what are we seeing?

Gaurav Seth

So, right now, it is a little early day. Most of these good products have been in the market, at least from our perspective, only for a few weeks to few months. We will see how it pans out, but usually, what we

have seen is that, like, if you give a mature product, which is not, like, gimmicky but gives real value, the engagement rate tends to go up, whether it is for existing customers or for new customers.

So, we have tried this now for, in the mutual fund area like in the mutual fund product, where you can come to 5paisa and say, "Ask 5paisa", it'll give you a recommendation of funds or where to invest, etc. Obviously, we cannot give advice, but it will give you all the different information, and you can drill down as much as you like.

Whether it is large-cap, mid-cap, small-cap in that category, whether it is by expense ratios, whether it is by fund management and all. All of that manual work of actually having to find that information is now solved in a very insightful way by us, 5paisa. Why we would want this to drive higher engagement, we don't know at this point in time. It's too early.

Daksh Prashar

It's very helpful. That's the reason we get set of numbers. Thank you, sir.

Moderator

Thank you, sir.

Gaurav Seth

Thank you.

Moderator

Ladies and gentlemen, if you have any question, please press * and 1 on your telephone keypad. Ladies and gentlemen, if you have any question, please press * and 1 on your telephone keypad. Ladies and gentlemen, if you have any question, please press * and 1 on your telephone keypad.

Gaurav Munjal

Moderator, if there is no question, we can close that.

Moderator

Okay, sir. Now, we hand over the floor to Mr. Gaurav Seth for closing comments.

Gaurav Seth

Sure, thank you very much for joining. If you have any further questions, you can email us at ir@5paisa.com. Thank you, again.

Moderator

Thank you, sir. Ladies and gentlemen, this concludes your conference for today. Thank you for your participation and for using Door Sabha's conference call service. You may disconnect your lines now. Thank you. Have a pleasant day.

Note:

1. This document has been edited to improve readability
2. Blanks in this transcript represent inaudible or incomprehensible words.