

May 26, 2022

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: Results Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Results Presentation on the Financial Results of the Company for the quarter and financial year ended 31st March, 2022.

These may be used by the Company for potential meetings with analysts and investor community and will also be available on the website of the Company i.e. 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



Encl.: as above



**DiGiSPICE
Technologies Ltd.**

**FY22 Results Presentation
26th May'2022**

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Consolidated Financials Summary - Annual

Particulars (Rs. Crs)	FY20	FY21	FY22	FY20 vs FY21	FY21 vs FY22
1. Revenue	407	712	990	74.9%	39.1%
a.) Fintech Segment (Spice Money)	250	578	858	131.0%	48.5%
b.) Other Segments	157	134	132		
2. Gross Margin	120	119	168	-0.7%	41.0%
a.) Fintech Segment (Spice Money)	44	80	131	81.8%	63.4%
b.) Other Segments	76	39	37		
3. Indirect Costs	113	107	154	-5.6%	43.9%
a.) Fintech Segment (Spice Money)	35	59	109	66.5%	84.7%
b.) Other Segments	78	48	45		
4. EBITDA	7	13	14	82.5%	14.5%
a.) Fintech Segment (Spice Money)	9	21	22	136.0%	8.9%
b.) Other Segments	-2	-8	-8		
Spice Money Revenue % to Total Revenue	61%	81%	87%		
Spice Money GM % to Total GM	37%	67%	78%		

Consolidated Financials Summary - Quarterly

Particulars (Rs. Crs)	Q4FY21	Q3FY22	Q4FY22	Q-o-Q	Y-o-Y
1. Revenue	186	248	277	11.9%	49.3%
a.) Fintech Segment (Spice Money)	159	214	239	11.9%	50.7%
b.) Other Segments	27	34	38		
2. Gross Margin	24	43	50	16.4%	106.7%
a.) Fintech Segment (Spice Money)	20	35	42	20.7%	111.7%
b.) Other Segments	4	8	8		
3. Indirect Costs	34	39	49	26.6%	45.6%
a.) Fintech Segment (Spice Money)	22	28	38	38.2%	77.4%
b.) Other Segments	12	11	11		
4. EBITDA	-10	5	1	-79.4%	109.8%
a.) Fintech Segment (Spice Money)	-2	7	4	-43.2%	356.9%
b.) Other Segments	-8	-3	-3		
Spice Money Revenue % to Total Revenue	85%	86%	86%		
Spice Money GM % to Total GM	82%	81%	84%		

Fintech Segment - Spice Money



तो Life बनी

India's leading Rural Fintech Platform



Rural India shining

Internet Penetration in Rural India

- **336 million** Internet subscribers in Rural India
- Rural smartphone and internet penetration increased 30% p.a. over the last five years
(Source:- Bain & Co.)
- Rural India has **20%** more internet users than urban areas (recent study by Nielson)
- Smart phone availability in Rural India - 67.6% in 2021 vs 36.5% in 2018 (Source:- ASER survey)

Contribution to Nation - Rural

- Rural Economy contributes around **46%** to the National Income
- Employs 350 million people (68% of total workforce)
- Over the last five years, the rural ecosystem has grown ~10% p.a. - and still has strong headroom for growth

(Source:- Bain & Co.)

Literacy rate in Rural

- As of 2021, the literacy rate in rural India improved to around 73.5% (69% in 2011) - includes 81% male and 65% female literacy in rural India
(Source: MOSPI)
- 83% of total schools are located in rural India & ~61% of colleges (as of 2019-20) were located in rural India

(Source: Dept. of School education & literacy)

MSME Sector - Rural

- A huge contributor to the Indian economy making up about 30% of the country's GDP.
- Out of about 63.4 million MSME's in India, **51.25%** i.e. **32.5 million MSME's** are in the rural areas.
- Employing about **50 million people** in rural India, it is one of the most important sectors in the rural economy.

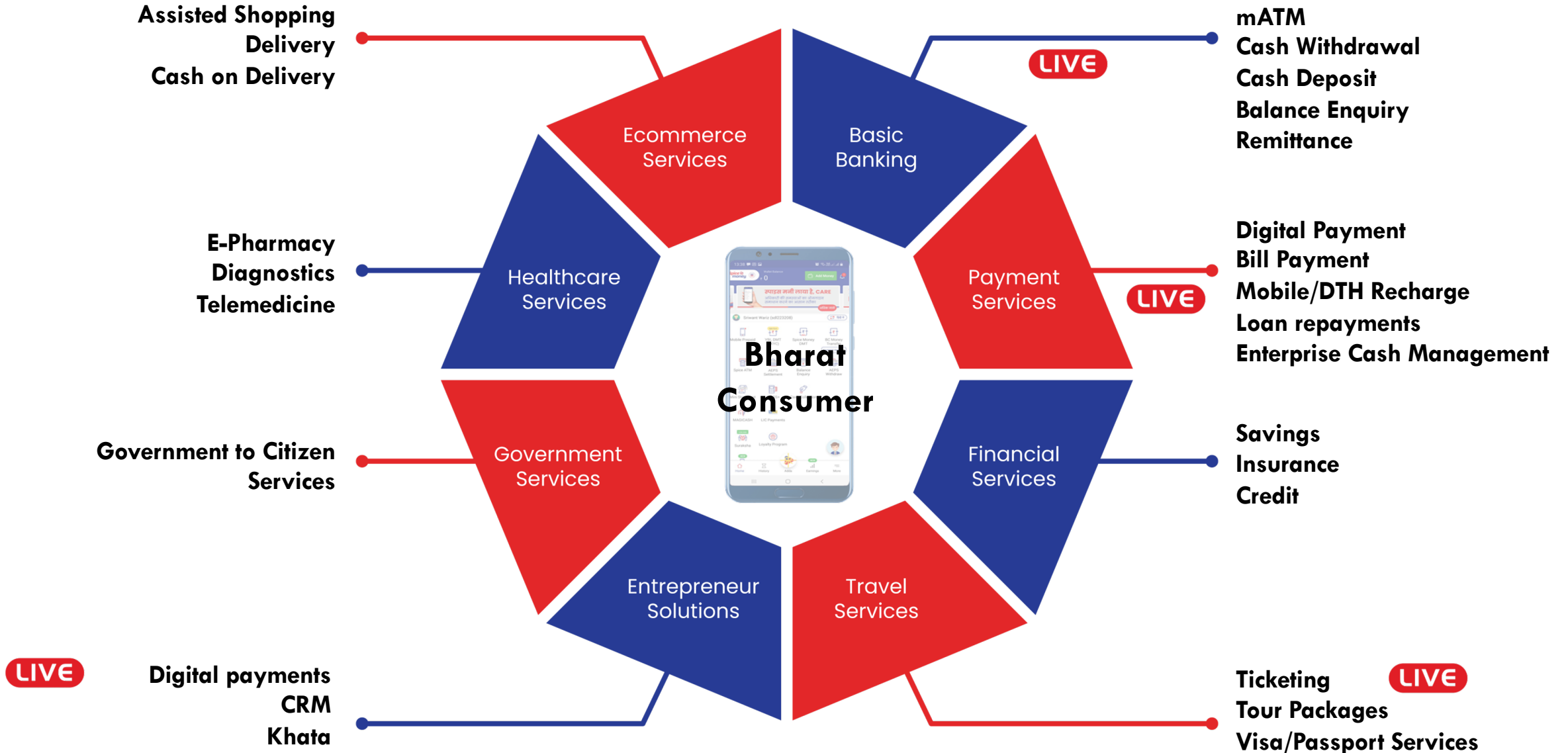
(Source: IBEF)

Spice Money is well poised to leverage the digital opportunity and make a significant impact in rural India

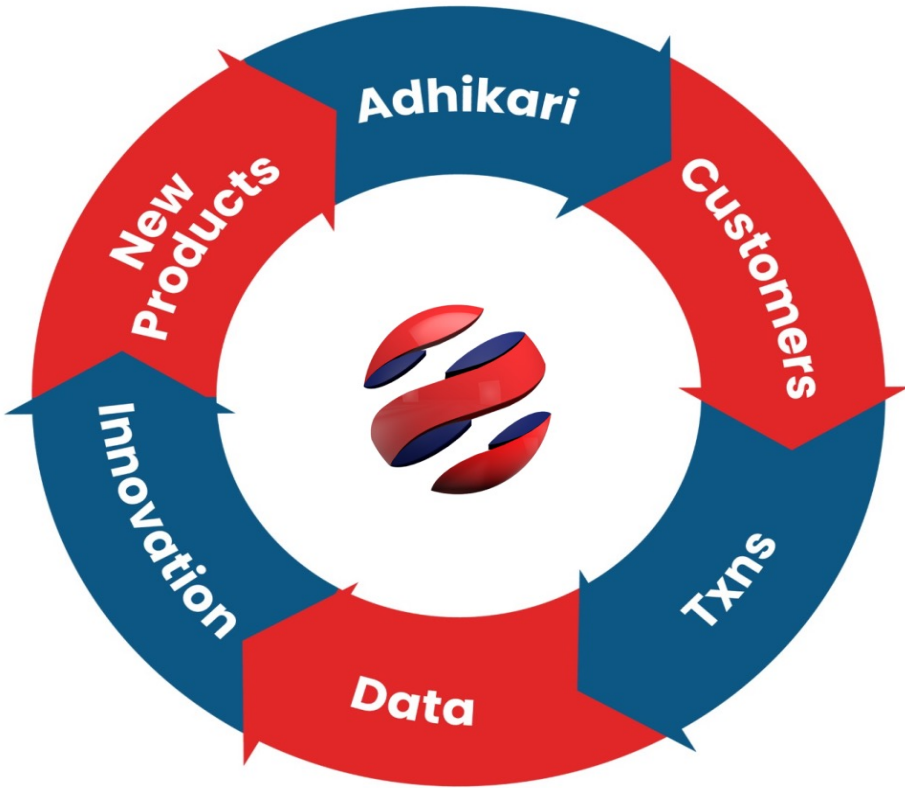
Building the last mile digital services platform for Rural India



Building a Phygital Super App for Bharat



Investing behind Accelerated Transactions Growth



- Positive unit economics business model
- Operating leverage to be driven by transactions growth

KYC Upto 5 कैशबैक ₹1 प्रति KYC
KYC 5-9 कैशबैक ₹10
KYC 10+ कैशबैक ₹30

व्यापार (₹)	कैशबैक (₹)
25,000 - 50,000	50
50,001 - 1,00,000	150
1,00,001 - 2,00,000	1,000
2,00,001 - 3,00,000	2,500
3,00,001 - 5,00,000	5,000
5,00,001 & above	10,000

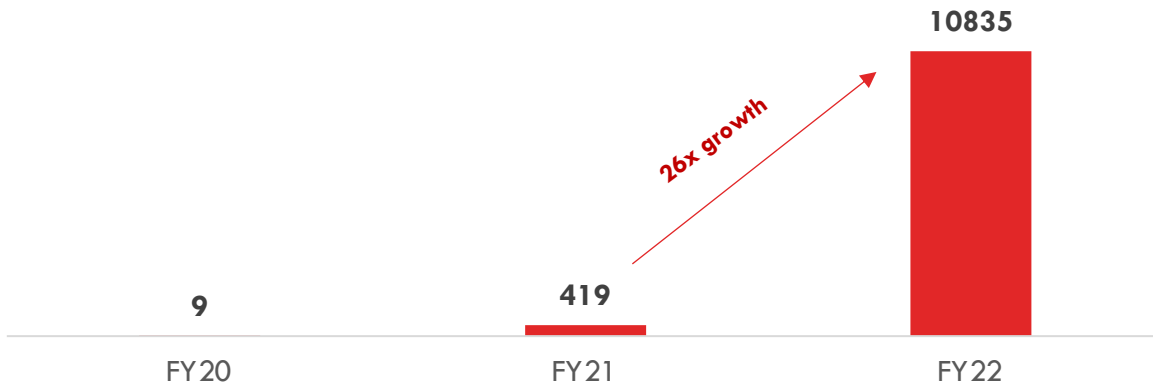
मनी ट्रांसफर लिमिट	इंस्टेंट कैशबैक
5 lakh - 15 lakh	0.02%
15 lakh - 25 lakh	0.02%
25 lakh +	0.03%

New Initiatives have begun to show traction

Enterprise Cash Management (CMS)

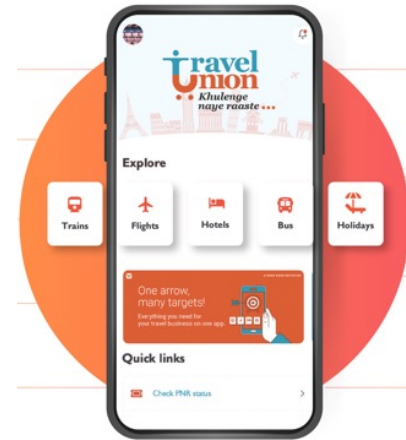
- Problem Statement** - Enterprises (eg. Microfinance NBFCs, Logistics companies, etc.) collect cash in rural through their representatives who need to go back to their urban branches end of the day to deposit cash. Branch manager then deposits cash in a Bank branch. Cash management risk and hassles. Limited by banking hours.
- Solution** – Such representatives now deposit cash at nearby Spice Money Adhikari in the village. Enterprises get near real time credit. Adhikari uses this cash to serve customers with cash withdrawal services.

CMS - GTV Rs. Crs



36 Clients integrated till FY22

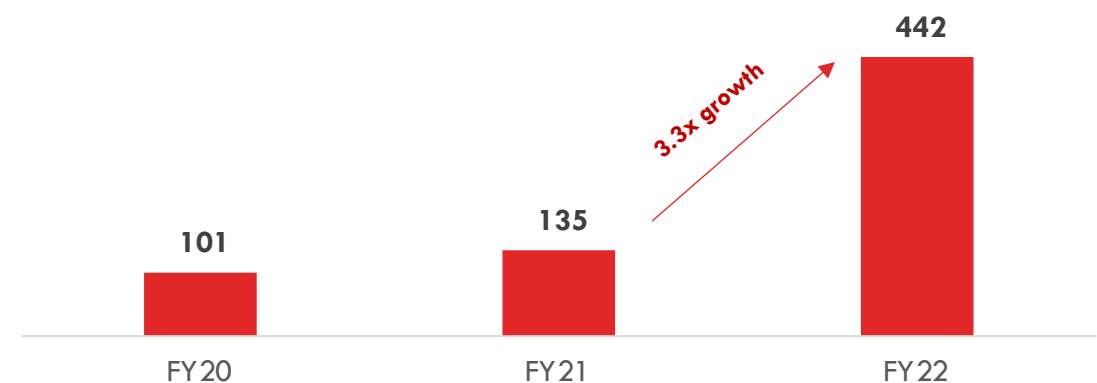
Travel Union :- India's first Rural Travel Super Aggregator (Launched – Aug'2021)



Key Proposition:-

- Zero Investment
- Competitive Fares
- Instant Refunds
- Multilingual platform
- Direct Supplier Integration
- 24x7 customer care support

Travel - GTV Rs. Crs



Spice Money Financials summary - Annual

Particulars (Rs. Crs)	FY20	FY21	FY22	FY20 vs FY21	FY21 vs FY22
1. Customer GTV (A)	22,155	46,178	83,513	108.4%	80.9%
2. Revenue:-	250	578	858	131.0%	48.5%
Service Fee Revenue (B)	98	190	341	93.0%	79.6%
Airtime Revenue	137	362	500	164.7%	38.3%
Subscription, Acquisition & Device Revenue	15	27	17	73.6%	-35.0%
3. Gross Margin (GM):-	44	80	131	81.8%	63.4%
Service Fee (C)	28	66	118	136.9%	80.4%
Airtime	2	5	8	114.1%	74.4%
Subscription, Acquisition & Device	14	10	5	-33.6%	-46.3%
4. Indirect Cost	35	59	109	66.5%	84.7%
5. EBITDA	9	21	22	136.0%	8.9%
6. EBDT *	9	25	30	170.2%	19.7%
7. Service Fee Revenue % on Customer GTV (B / A)	0.44%	0.41%	0.41%		
8. Service Fee GM % on Customer GTV (C / A)	0.12%	0.14%	0.14%		
9. Service Fee GM % on Service Fee Revenue (C / B)	28%	35%	35%		

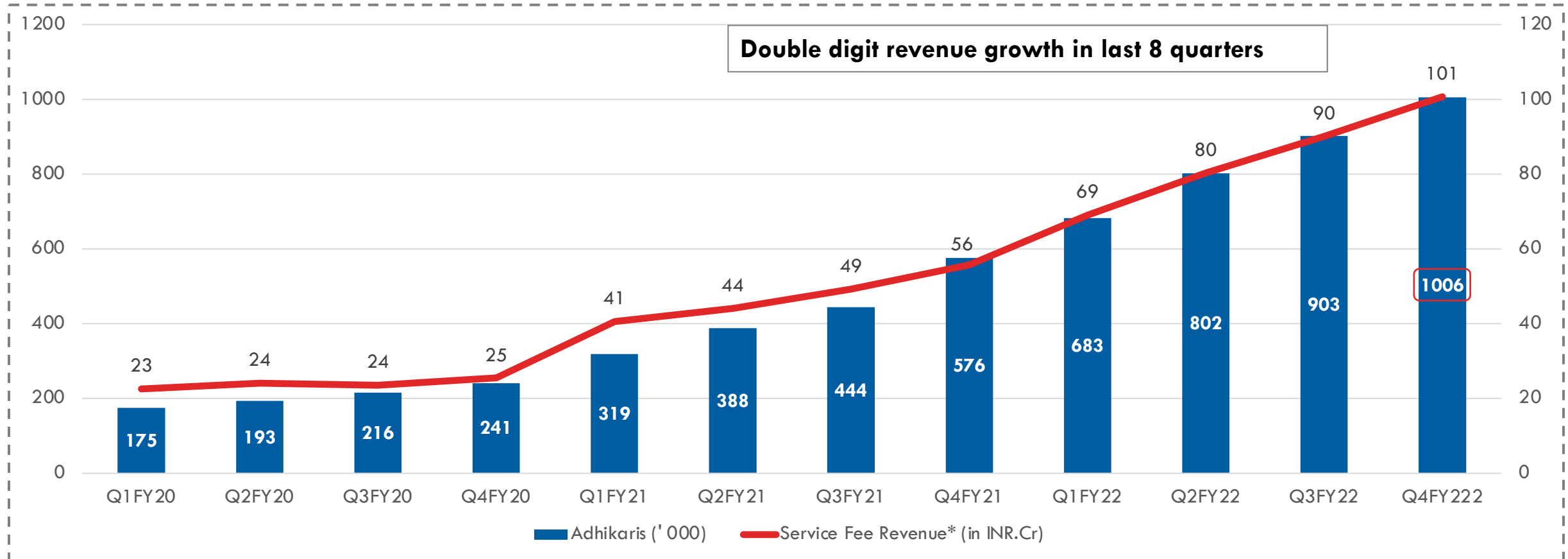
- Customer GTV driven by growth in Adhikari base and growth in AEPS & CMS business
- Shift in revenue and gross margin mix this year is reflective of our strategy to focus on transactions growth
- Growth in service fee gross margin in line with customer GTV growth
- We continue to invest in organization, technology & brand – Increase in Indirect expenses has been funded by positive operating leverage generated by business
- *EBDT includes the interest income earned on prepaid balances and excludes exceptional items.

Spice Money Financials summary - Quarterly

Particulars (Rs. Crs)	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22	Q3FY22 vs Q4FY22	Q4FY21 vs Q4FY22
1. Customer GTV (A)	13,197	17,754	19,418	22,021	24,320	10.4%	84.3%
2. Revenue:-	159	202	203	214	239	11.9%	50.7%
Service Fee Revenue (B)	56	69	80	90	101	11.7%	80.6%
Airtime Revenue	98	130	118	119	133	11.9%	36.1%
Subscription, Acquisition & Device Revenue	5	3	5	4	5	14.9%	3.6%
3. Gross Margin (GM):-	20	24	30	35	42	20.7%	111.7%
Service Fee (C)	18	22	28	31	38	25.0%	116.3%
Airtime	1	2	2	2	2	8.6%	92.3%
Subscription, Acquisition & Device	1	0	1	2	2	-23.9%	59.3%
4. Indirect Cost	22	20	23	28	38	38.2%	77.4%
5. EBITDA	-2	4	7	7	4	-43.2%	356.9%
6. EBDT *	1	5	9	9	7	-27.8%	941.5%
7. Service Fee Revenue % on Customer GTV (B / A)	0.42%	0.39%	0.41%	0.41%	0.41%		
8. Service Fee GM % on Customer GTV (C / A)	0.13%	0.12%	0.14%	0.14%	0.16%		
9. Service Fee GM % on Service Fee Revenue (C / B)	32%	32%	34%	34%	38%		

- Customer GTV driven by growth in Adhikari base and growth in AEPS & CMS business
- Consistent quarterly double digit growth in service fee revenue & gross margin
- We continue to invest in organization, technology & brand – Increase in Indirect expenses has been funded by positive operating leverage generated by business
- *EBDT includes the interest income earned on prepaid balances and excludes exceptional items.

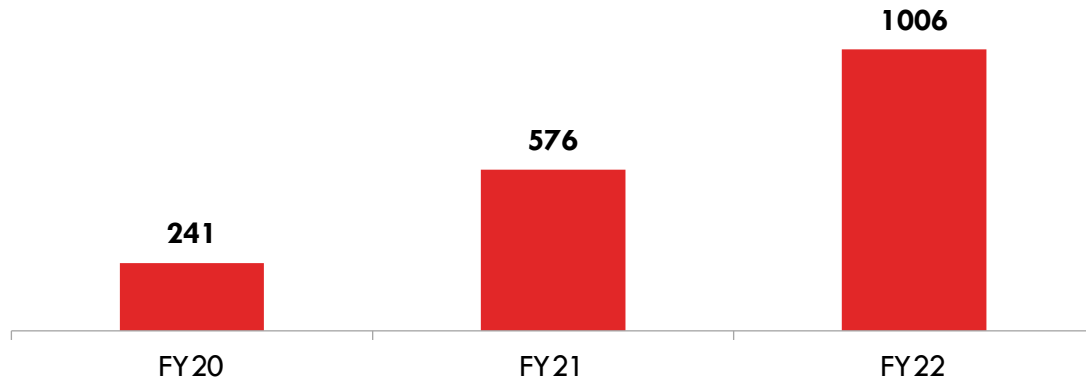
Steady Revenue Momentum driven by Adhikari Growth



Important milestone achieved - 1 Million Adhikari base

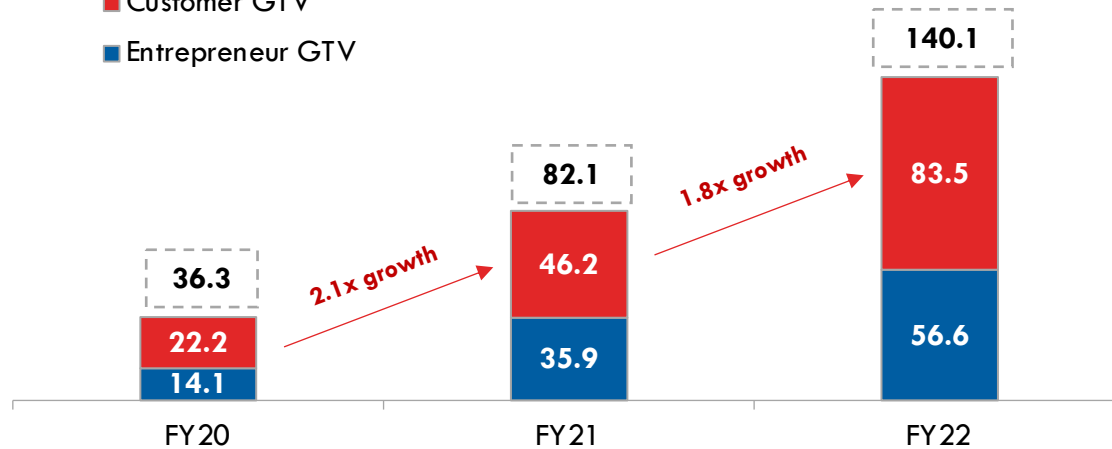
Key Metrics

Spice Money Adhikaris '000
(Entrepreneurs/Kirana Stores)



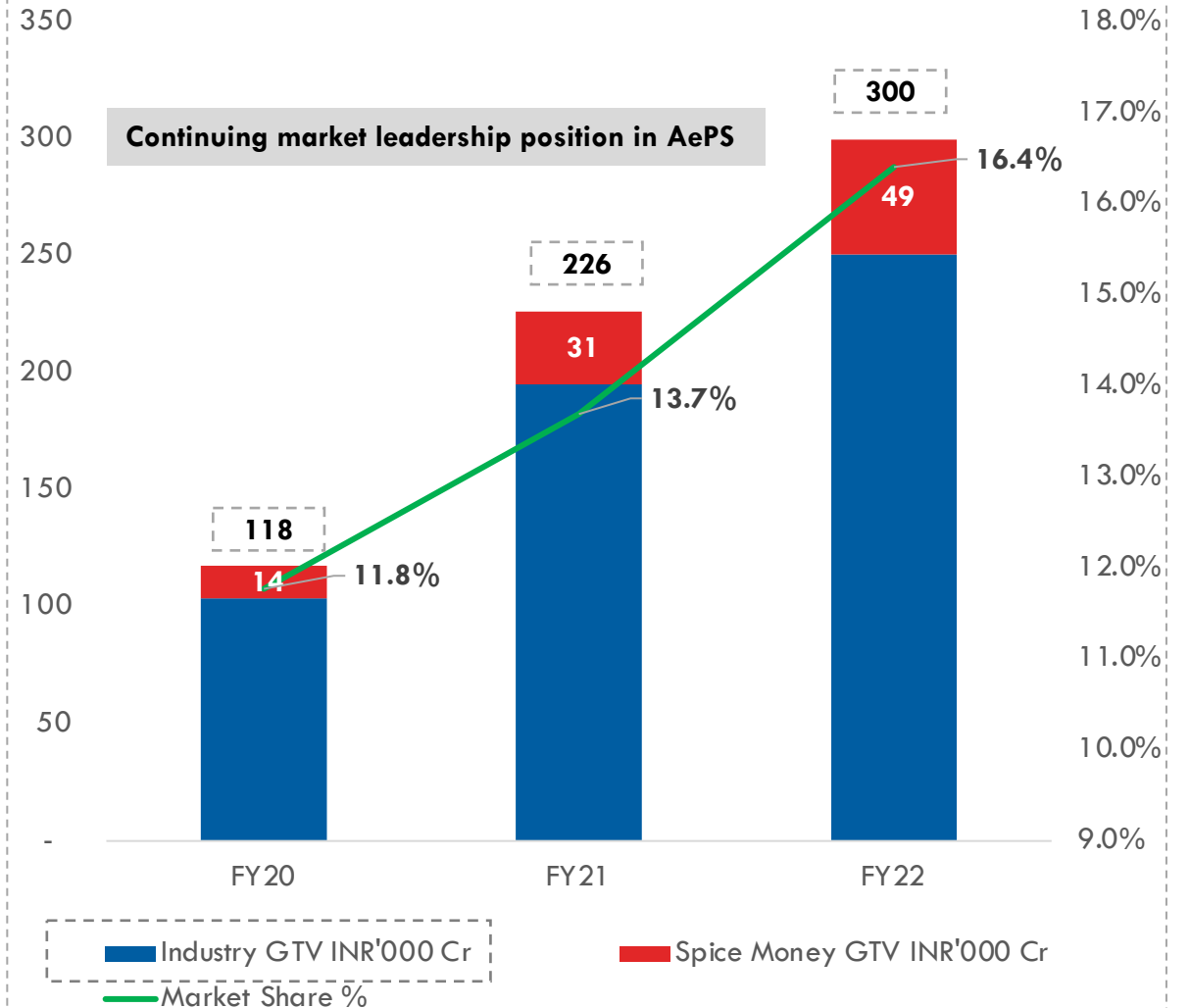
Gross Transaction Value (INR.'000 Cr)

- Customer GTV
- Entrepreneur GTV



AePS Market Share* (%)

Source:- NPCI



*AePS off-us value market share

Management Team

Leading with expertise & experience



**Dilip
Modi**

Founder



**Sanjeev
Kumar**

Co-Founder &
CEO



**Rajneesh
Arora**

Co-Founder &
Chief Product &
Strategy Officer



**Sunil
Kapoor**

Head-Group Finance,
Risk & Compliance



**Ramesh
Venkatraman**

Advisory Board
Member



**Vivek
Venkatesan**

Chief Financial
Officer



**Srivaths
Varadharajan**

Chief Operating
Officer



**Varundeep
Kaur**

Chief Information
Technology Officer



**Sameer
Nagpal**

Chief Business
Officer



**Vishal
Jain**

Chief Business
Officer (Lendtech)



**Bishnu
Mohanty**

COO –
Travel Union



**Ajay
Desai**

COO –
Agri Business



**Atul
Tiwari**

Head –
HR



**Amit
Sharma**

Head - Care &
Customer Lifecycle



**Kuldeep
Pawar**

Head –
Marketing



**Rahul
Kapil**

Head –
Data Science

Thank You



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Kshitij Sharma



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