

Date: February 08, 2025

The Manager  
Department of Corporate Relationship  
**BSE Limited**  
25<sup>th</sup> Floor P. J. Towers, Dalal Street  
Mumbai -400 001

The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai -400 051

**Scrip Code: Equity- 532900**

**NCDS-975107, 975202, 975251, 975284, 975329, 975437,  
975592,975640,975865 and CPs-727935,728436, 728481**

**SCRIP SYMBOL: PAISALO**

**Ref : Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') r/w Clause 15 of Part A of Schedule III to the SEBI Listing Regulations**

**Subject : Transcript of Conference Call held in respect of the Financial Results for the quarter ended December 31, 2024**

Dear Sir/Madam,

In furtherance of our letter dated February 4, 2025, the transcript of Q3FY2025 investors conference call has been uploaded on the website of the Company at [Paisalo Digital Q3 Conference Call Transcript.pdf](#)

Also, enclosed is the transcript (pdf) as attachment for ease of reference.

We request you to kindly take the same on record.

Thanking you,  
Yours faithfully,

**For Paisalo Digital Limited**



**(MANENDRA SINGH)**  
**Company Secretary**

**PAISALO DIGITAL LIMITED**

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CIN: L65921DL1992PLC120483

[www.paisalo.in](http://www.paisalo.in)

अर्थ: समाजस्य न्यासः

# PAISALO

## PAISALO DIGITAL LIMITED

PAISALO DIGITAL Q3 FY2024-25 CONFERENCE CALL TRANSCRIPT

FEBRUARY 7, 2025

### MANAGEMENT:

MR. SUNIL AGARWAL, MANAGING DIRECTOR & CEO

MR. HARISH SINGH, EXECUTIVE DIRECTOR & CFO

## Earnings call Recording Script –

Good evening, everyone. My name is Harish Singh and I'm the Executive Director and CFO for Paisalo Digital Limited. On the declaration of the results for the third quarter ended December 31, 2024, for FY 2024-25, it gives me immense pleasure to welcome the analysts, investors and our colleagues to this virtual meeting.

We have with us today, our MD & CEO Mr Sunil Agarwal.

In this call, all participants will be in a listen-only mode. The earnings presentation is uploaded on our website, [www.paisalo.in](http://www.paisalo.in), and on the stock exchanges. However, if you have any questions, please email [ir@paisalo.in](mailto:ir@paisalo.in).

Before I hand over the call, I would like to read out the Safe Harbor statement. This presentation contains forward-looking statements which may be identified by their use of words like plans, expects, estimates or other words of similar meaning. All statements that address expectations or predictions about the future, including, but not limited to, statements about strategy for growth, product development, market position are forward statements based on rationale and data. Actual results may vary materially given market circumstances. I will now hand over the call to our MD Mr Sunil Agarwal to discuss the business in detail.

Mr. Sunil Agarwal:

Thank you, Harish ji, and good evening, everyone. I would like to extend a very warm welcome to all those joining today's earnings call. At the outset, I would like to wish all of you and your loved ones a very healthy, happy, and prosperous new year.

Today, we shall discuss our business performance for Q3 FY25 and nine months ended December 31, 2024.

Our mission at Paisalo is to simplify small ticket size income generation loans by establishing ourselves as a trusted, high tech: high touch financial companion for the people of India, catering to their diverse financial needs. This integration of High Tech: High Touch, customer-centric approach, and data analytics empowers us to deliver tailored scalable solutions while minimizing risks and maintaining the highest standards of governance and regulatory adherence.

Now I will just take you through the earnings presentation which is uploaded on our website [www.paisalo.in](http://www.paisalo.in) and on the stock exchanges.

I will jump straight in on Page #3, and take you through some highlights from Page#4,#5 and #17 to #25.

Good quarter on volumes, AUM and Opex. Added a record 1.41 mn customers to its franchise. Total Customer franchise stood at 7.93 mn.

We delivered the highest ever AUM as at Q3 FY 2025 was up 12.31% at ₹ 47,488 mn as against Q3 FY 2024 at ₹ 42,280 mn. The company continues to protect its margin profile, Interest Income as at Q3 FY 2025 was up 25% at ₹5,773 mn as against ₹4,635 mn in Q3 FY 2024. The company has posted 7.13% increase in PBT and 8.06% increase in PAT YoY.

QoQ and YoY financial comparisons are appended in the financials section of the presentation on pages #23, #24.

The company successfully issued its First Foreign Currency Convertible Bonds (FCCBs) amount to USD \$50million (approximately INR 4,230 million)

In Q3, the company added a record 1.41 mn customers to its franchise. In the first 9 months, the company has added 4.46 mn customers to its customer franchise. Total Customer franchise stood at 7.93 mn as of Q3 FY 2025, as compared to 3.47 mn as of Q3 FY 2024. Our adjacency to an expanding customer base (as stated in page #20 of the presentation) is providing us valuable insights which, combined with our data analytics and EWS Framework (as stated in page #16 of the presentation), is making us better able to - identify what customers want, when they want it, and how they want it from a customer centric point of view and help us enhance credit, character and credential analysis from EWS point of view.

Cost of funds came in at 11.26 %, a decrease of 5 basis points on a sequential basis. NIM came in at 6.59%, an increase of 94 basis points on a sequential basis.

OPEX to net total income improved to 18.7% versus 22.8% last year same time. We continue to optimize operating expenses I would say. As we have mentioned in past quarters presentation that it's one of the levers that we have to continue to pull through both by optimization on the one hand and continue to invest in technology and AI to improve productivity, so we may see some variance in terms of increase or decrease in Opex to NTI on a short to medium term basis. Employee headcount stood at 2998 people.

In Q3 FY 2025, the company delivered annualized RoE of 13.91% , the company delivered annualized RoA of 4.49% as against 14.53% and 5.16% in Q3 FY 2024.

As of Q3 FY 2025, GNPA and NNPA stood at 1.10% and 0.84%, respectively. Paisalo had written off bad debts totalling ₹384 mn and recovered old written-off bad debts worth ₹268 mn. The company is continuing to augment its debt management infrastructure as a mitigation measure. We should start to normalise by Q4 FY25. The company is proactively pruning as required.

In terms of liquidity coverage ratio, it stood at 462% as against regulatory requirement of 85%, with positive Asset Liability Management across all buckets.

The Tangible Networth is ₹ 14,638 mn versus Bank Borrowings (secured) ₹ 18,273 mn , i.e., 1.25 times; against the leveraged threshold of 7 times. Credit Rating of the company

is IVR AA/Stable Outlook (IVR Double A with Stable Outlook) and IVR A1+ (IVR A One Plus) for Commercial Paper. Capital Adequacy remained strong at 42.26% at Q3 FY 2025.

Total geographic footprint stood at to 3,538 touchpoints across 22 states. In Q3, the company added 263 new touch points. With our on-going enhanced distribution, and a scalable high tech-high touch stack, we are and have been firmly in an expansion mode.

In conclusion, Q3 FY25 has been a Good quarter on volumes, AUM, Opex and our ongoing progress across our business.

The growing brand recognition and ecosystem of Paisalo, a modern high tech-high touch stack, data analytics capabilities, cost levers, and a focus on governance is giving everyone, that is, us, our investors (like large institutions, mutual funds, etc), our individual investors and our borrowers - the right to win.

thank you everyone, for joining this call. As we conclude our earnings call, we invite you to explore the detailed earnings presentation available on our website and the stock exchanges. We look forward for your email queries on [ir@paisalo.in](mailto:ir@paisalo.in).

Thank you.