



**PAISALO**

EASY LOAN आसान लोन

2025

**CORPORATE  
PRESENTATION  
Q1 FY 2025**



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Paisalo Digital Limited  
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# Safe Harbor Statement

PAISALO DIGITAL LIMITED      NSE : PAISALO      BSE : PAISALO      BLOOMBERG : PAISALO:IN

- 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.



A man and a woman are smiling in a pottery workshop. The man, on the left, is wearing a blue shirt and is working on a pottery wheel. The woman, on the right, is wearing an orange and red sari and is also working on a pottery wheel. They are surrounded by various pottery items, including large pots and a yellow bag in the background.

PAISALO DIGITAL LIMITED

# OVERVIEW

Q1 FY 2025



# What do we Stand For

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## 1. Disruption

Revolutionizing and Disrupting Rural Credit

## 2. High Tech: High Touch

Engage and transact without friction to deliver a sustainable business model

## 3. Innovation

Focus on continuous innovation to transform customer experience and create growth opportunities

## 4. Business Construct

Deliver a sustainable NNPA of <2%



# Key strategic differentiators

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1. Leader with a huge **Early Mover** advantage in “Co-Lending”
2. A **Unique** and **Scalable business model**
3. **In-house Proprietary Digital Platform** uses Data, AI and ML
4. Serviced **5.25 Mn+ customers** as at Q1 FY 2025
5. Paisalo has strong **Brand Recognition** in area of operations
6. Team of **2362** managing **2884 touch points** in **21 states**



# Uniquely Positioned for Growth

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1. Leader with a huge **Early Mover** advantage in “Co-Lending”
2. Offering **easiest and cheapest product** in its market segment
3. Access to almost **unlimited capital**, relative to size
4. **Negligible ‘Liquidity Risk’**
5. **Negligible ‘Credit Risk’**
6. **Negligible ‘ALM Risk’**



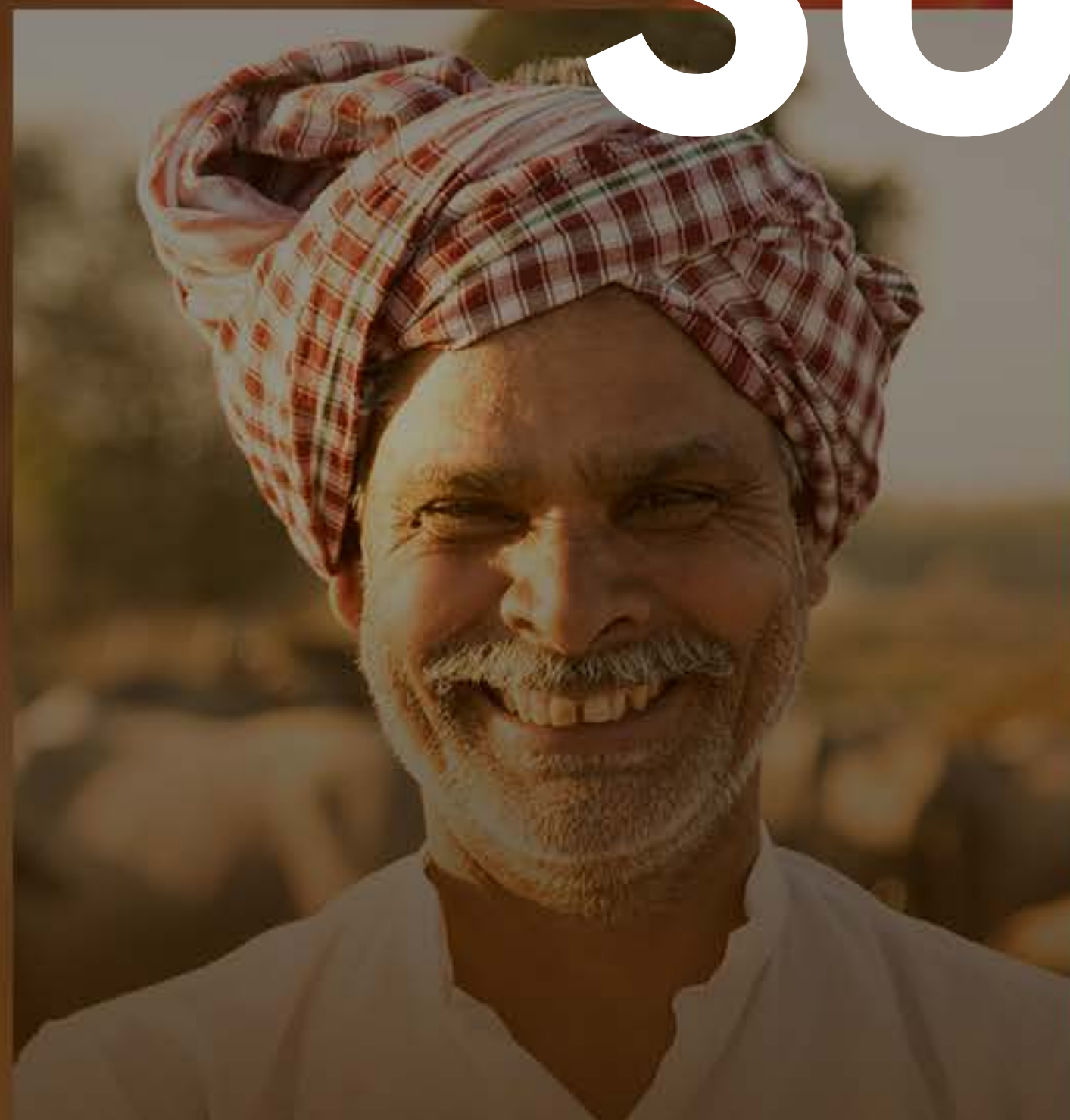
# Executive Summary

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- Engaged in the business of providing convenient and easy loans to the financially excluded at bottom of India's economic pyramid.
- Lending business with an AUM of ₹ 46,001 mn.
- Already serviced more than 5.25 million customers as at Q1 FY 2025.
- An experienced team of 2362 managing 2884 touch points in 21 States.
- Net worth of ₹ 13,658 mn, leveraged 2 times and CAR~36.80%.
- PAT of ₹ 415 mn.
- Classified and regulated by RBI as a ( Non-Deposit Accepting ) Systemically Important Middle Layer NBFC.
- Rated: AA (Stable Outlook) and A1+ (Commercial Paper).
- Listed on NSE and BSE.



# FINANCIAL SUMMARY



**Q1 FY 2025**



# Paisalo Snapshot

## Q1 FY 2025

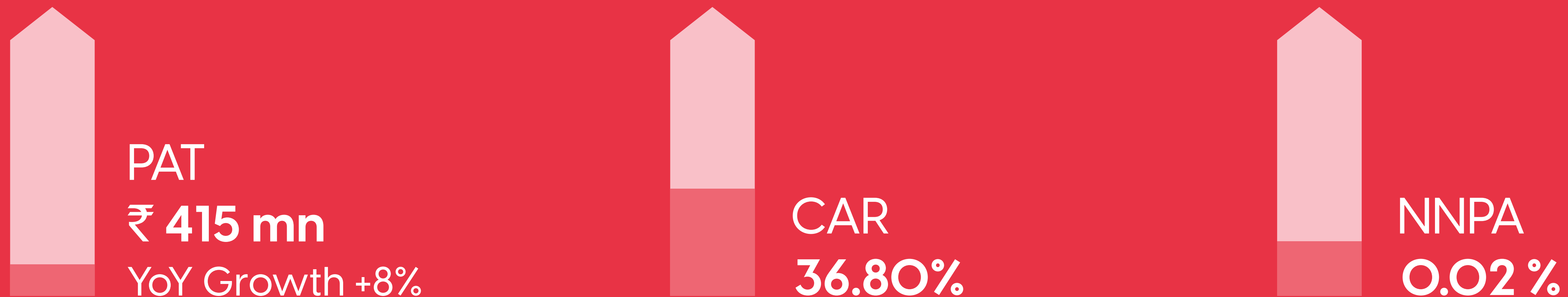


Good Quater on Volumes, AUM, Profitability and portfolio metrics, but loan losses were elevated in Q1 due to severe heat wave and operational limitations due to the general elections. Overall, a mixed start to the fiscal.



# Paisalo Snapshot

## Q1 FY 2025



Good Quater on Volumes, AUM, Profitability and portfolio metrics, but loan losses were elevated in Q1 due to severe heat wave and operational limitations due to the general elections. Overall, a mixed start to the fiscal.

# Paisalo Snapshot

## Q1 FY 2025

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- Highest ever AUM of ₹46,001 mn.
- AUM as at Q1 FY 2025 was up 26.22% at ₹46,001 mn as against Q1 FY 2024 at ₹36,444 mn.
- Total geographic footprint stood at to 2,884 touchpoints across 21 states, in the quarter. In Q1, the company added 429 new touch points.
- The company continues to protect its margin profile, Interest Income for Q1 FY 2025 was up 37% at ₹1,866 mn as against ₹1,365 mn in Q1 FY 2024. The company has posted 7.31% increase in PBT and 8.07% increase in PAT YoY.
- GNPA and NNPA stood at 0.21% and 0.02% as at Q1 FY 2025 compared to 0.28% and 0.04% as at Q1 FY 2024. The Company expects its GNPA and NNPA to stay within the Long-Term outlook of below 2%.
- Paisalo has written off bad debts totalling to INR 157 mn and has recovered old written off bad debts worth INR 44 mn as at Q1 FY 2025.
- Loan Losses in Q1 were elevated primarily on account of muted collection efficiencies across all areas of operations, due to the extended impact of severe heat wave and operational limitations due to the general elections. The company is augmenting its debt management infrastructure as a mitigation measure, by deploying senior field staff and business support teams to control this trend.



# Paisalo Snapshot

## Q1 FY 2025

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- Given the elevated loan losses, we may maintain the current trend in Q2 and should start to normalize by Q3. The company remains watchful and is proactively pruning as required.
- The Tangible Networth is INR 13,658 mn versus Bank Borrowings (secured) INR 18,436 mn, i.e., 1.35 times.
- Capital Adequacy remained strong at 36.80% at Q1 FY 2025.
- 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.
- In Q1 FY 2025, the company delivered annualized RoE of 12.03% as against 12.65% in Q1 FY 2024.
- In Q1 FY 2025, the company delivered annualized RoA of 4.03% as against 4.88% in Q1 FY 2024.
- Employees head count stood at 2362 as at Q1 FY 2025.
- Customer franchise stood at 5.25 million as of Q1 FY 2025 as compared to 2.25 million as of Q1 FY 2024.
- The company continues to invest in teams and technology for business transformation. Given the deep investment being committed we are on track in business transformation (geo-expansion and technology) for stabilizing at 3000 disbursement per day (as intimated in Q4 FY 2024), next update will be provided in Q2 FY2025 (as intimated in Q4 FY 2024).
- Overall, a mixed start to the fiscal but we are confident about growth and portfolio metrics for FY25.

A photograph of a man and a woman in a grocery store. The man, with grey hair and a light blue polo shirt, is smiling and looking at the woman. The woman, with dark hair, is holding a stack of US dollar bills. They are standing in front of shelves stocked with various grocery items. The image has a dark red overlay on the left side where the text is located.

# **BUSINESS CORRESPONDENT UPDATE**

**Q1 FY 2025**



# Performance Update

Particulars	Units	Q1 FY 2025	Q1 FY 2024	YoY	Q4 FY 2024	QoQ
No. of Active CSPs	(Numbers)	1208	497	143.06%	973	24.15%
No. of Small Savings Bank Account Opened	(Numbers)	24,904	15,404	61.67%	20,873	19.31%
No. off Cross SellingA Accounts (Micro Pension, Micro Incsurance, Recurring Deposits, Term Deposits)	APY (Numbers)	5,541	2,461	125.15%	3,759	47.41%
	PMJJBY (Numbers)	4,406	5,110	(13.78%)	8,480	(48.04%)
	PMSBY (Numbers)	10,513	12,803	(17.89%)	16,842	(37.58%)
No. of Customer Initited Transactions	(Numbers)	9,50,288	3,56,162	166.81%	7,64,425	24.31%
Amount of Customer Initiated Transactions	(₹ in million)	₹ 5,737.74	₹ 2,008.11	185.73%	₹ 4,477.94	28.13%
Amount of AEPS Transactions	(₹ in million)	₹ 2,834.52	₹ 1,002.81	182.66%	₹ 2,175.22	30.31%
Amount of Micro ATM Debt card Transactions	(₹ in million)	₹ 350.19	₹ 41.31	747.71%	₹ 270.78	29.33%
Amount of Loan Deposits	(₹ in million)	₹ 81.12	₹ 27.98	189.93%	₹ 58.48	38.72%
Amount of Recurring Deposit Remittances	(₹ in million)	₹ 0.03	₹ 0.01	211.11%	₹ 0.02	40.00%
Amount of Home Branch Cash Deposits (Cash In)	(₹ in million)	₹ 253.12	₹ 102.87	146.06%	₹ 207.71	21.86%
Amount of Cash Withdrawals (Cash Out)	(₹ in million)	₹ 512.99	₹ 169.49	202.67%	₹ 428.09	19.83%
Amount of Non Home Branch Cash Deposits (Tatkal Remittances)	(₹ in million)	₹ 1,565.71	₹ 621.81	151.80%	₹ 1,220.69	28.26%
Amount of IMPS Remittances	(₹ in million)	₹ 2.12	₹ 1.66	27.53%	₹ 0.76	178.55%
Amount of Account-to-Account Fund Transfer	(₹ in million)	₹ 137.15	₹ 39.02	251.50%	₹ 113.52	20.82%
Average Account Balance Maintained with CSP	(₹ in Actuals)	₹ 3,266.28	₹ 1,605.17	103.48%	₹ 3,262.51	0.12%

# Quarterly Performance

Particulars	Units	Q1 FY 2024	Q2 FY 2024	Q3 FY 2024	Q4 FY 2024	Q1 FY 2025
No. of Active CSPs	(Numbers)	497	529	628	973	1208
No. of Small Savings Bank Account Opened	(Numbers)	15,404	17,212	14,366	20,873	24,904
No. off Cross SellingA Accounts (Micro Pension, Micro Incsurance, Recurring Deposits, Term Deposits)	APY (Numbers)	2,461	3,532	3,015	3,759	5,541
	PMJJBY (Numbers)	5,110	3,436	3,152	8,480	4,406
	PMSBY (Numbers)	12,803	11,439	10,007	16,842	10,513
No. of Customer Initited Transactions	(Numbers)	3,56,162	5,23,302	6,01,163	7,64,425	9,50,288
Amount of Customer Initiated Transactions	(₹ in million)	₹ 2,008.11	₹ 2,757.55	₹ 3,404.67	₹ 4,477.94	₹ 5,737.74
Amount of AEPS Transactions	(₹ in million)	₹ 1,002.81	₹ 1,396.19	₹ 1,711.54	₹ 2,175.22	₹ 2,834.52
Amount of Micro ATM Debt card Transactions	(₹ in million)	₹ 41.31	₹ 104.67	₹ 170.78	₹ 270.78	₹ 350.19
Amount of Loan Deposits	(₹ in million)	₹ 27.98	₹ 34.00	₹ 42.93	₹ 58.48	₹ 81.12
Amount of Recurring Deposit Remittances	(₹ in million)	₹ 0.01	₹ 0.01	₹ 0.02	₹ 0.02	₹ 0.03
Amount of Home Branch Cash Deposits (Cash In)	(₹ in million)	₹ 102.87	₹ 122.15	₹ 164.36	₹ 207.71	₹ 253.12
Amount of Cash Withdrawals (Cash Out)	(₹ in million)	₹ 169.49	₹ 235.69	₹ 293.16	₹ 428.09	₹ 512.99
Amount of Non Home Branch Cash Deposits (Tatkal Remittances)	(₹ in million)	₹ 621.81	₹ 799.90	₹ 930.43	₹ 1,220.69	₹ 1,565.71
Amount of IMPS Remittances	(₹ in million)	₹ 1.66	₹ 1.15	₹ 0.77	₹ 0.76	₹ 2.12
Amount of Account-to-Account Fund Transfer	(₹ in million)	₹ 39.02	₹ 61.75	₹ 89.21	₹ 113.52	₹ 137.15
Average Account Balance Maintained with CSP	(₹ in Actuals)	₹ 1,605.17	₹ 2,419.56	₹ 2,866.81	₹ 3,262.51	₹ 3,266.28



# Consolidated Financial Year Performance

Particulars	Units	FY 2023	FY 2024
Number of Active CSPs	(Numbers)	432	973
Number of Small Savings Bank Account Opened	(Numbers)	10,091	67,855
Number off Cross Selling Accounts (Micro Pension, Micro Insurance, Recurring Deposits, Term Deposits)	APY (Numbers)	622	12,767
	PMJJBY (Numbers)	1,218	20,178
	PMSBY (Numbers)	4,029	51,091
Number of Customer Initiated Transactions	(Numbers)	1,35,184	22,45,052
Amount of Customer-Initiated Transactions	(₹ in million)	₹ 766.10	₹ 12,648.27
Amount of AEPS Transactions	(₹ in million)	₹ 328.64	₹ 6,285.75
Amount of Micro ATM Debit card Transactions	(₹ in million)	₹ 3.30	₹ 587.54
Amount of Loan Deposits	(₹ in million)	₹ 10.48	₹ 163.40
Amount of Recurring Deposit Remittances	(₹ in million)	₹ 0.008	₹ 0.057
Amount of Home Branch Cash Deposits	(₹ in million)	₹ 74.85	₹ 597.08
Amount of Cash Withdrawals	(₹ in million)	₹ 104.22	₹ 1,126.43
Amount of Non Home Branch Cash Deposits (Tatkal Remittances)	(₹ in million)	₹ 229.30	₹ 3,572.83
Amount of IMPS Remittances	(₹ in million)	₹ 1.64	₹ 4.34
Amount of Account-to-Account Fund Transfer	(₹ in million)	₹ 13.33	₹ 303.50
Average Account Balance Maintained with CSP	(₹ in Actuals)	₹ 133.32	₹ 2,538.51





# **FINANCIALS PERFORMANCE Q1 FY 2025**



# FINANCIALS

(₹ in Millions, \*Cumulative)

PARTICULARS	Q1 FY 2024	Q2 FY 2024*	Q3 FY 2024*	Q4 FY 2024*	Q1 FY 2025
AUM	₹36,444	₹38,174	₹42,280	₹45,860	₹46,001
Disbursements	₹7,648	₹14,773	₹24,681	₹35,902	₹6,521
Revenue	₹1,362	₹2,809	₹4,635	₹6,587	₹1,866
PBT	₹520	₹1,156	₹1,916	₹2,412	₹558
PAT	₹384	₹859	₹1,424	₹1,790	₹415
Net Worth	₹11,954	₹12,413	₹12,952	₹13,211	₹13,658
Total Liabilities	₹18,818	₹20,447	₹23,218	₹25,537	₹26,890
Bank Borrowings	₹12,890	₹13,740	₹14,750	₹17,494	₹18,436
Debt to Equity Ratio	1.52	1.58	1.71	1.87	1.91
Bad Debts Written Off	₹13	₹36	₹245	₹418	₹157
Bad Debts Recovered	₹108	₹260	₹381	₹405	₹44
NIM	5.80%	6.20%	7.29%	6.42%	6.22%
Gross NPA	0.28%	0.24%	0.23%	0.21%	0.21%
Net NPA	0.04%	0.01%	0.02%	0.02%	0.02%
CAR	40.41%	39.74%	37.82%	35.92%	36.80%

# FINANCIALS

(₹ in Millions, \*Cumulative  
\*\*Impact of Bonus Issue 1:1

PARTICULARS	FY 2022	FY 2023	FY 2024	Q1 FY 2025
AUM	₹ 26,973	₹ 34,928	₹ 45,860	₹ 46,001
Interest Income	₹ 3,922	₹ 4,732	₹ 6,587	₹ 1,866
NIM	4.03%	5.50%	6.42%	6.22%
PAT	₹ 793	₹ 936	₹ 1,790	₹ 415
Cash Accrual	₹ 819	₹ 950	₹ 1,824	₹ 425
Net worth	₹ 10,241	₹ 11,610	₹ 13,211	₹ 13,658
Total Debt	₹ 15,989	₹ 18,567	₹ 25,537	₹ 26,890
Debt Equity Ratio	1.46	1.58	1.87	1.91
Gross NPA	1.56%	0.25%	0.21%	0.21%
NET NPA	1.26%	0.02%	0.02%	0.02%
ROA	3.09%	3.02%	4.53%	4.03%
ROE	7.78%	7.90%	13.40%	12.03%
CAR	42.92%	40.34%	35.92%	36.80%
Book Value	₹ 23.00	₹ 25.50	₹ 14.60**	₹ 15.06



# FINANCIALS

Critical Ratios, (₹ in Millions)

PARTICULARS	FY 2022	FY 2023	FY 2024	Q1 FY 2025
Tangible Net Worth (TNW)	₹ 10,241	₹ 11,610	₹ 13,211	₹ 13,658
Bank Borrowings (BB)	₹ 9,588	₹ 13,018	₹ 17,494	₹ 18,436
Total Outside Liabilities (TOL)	₹ 15,989	₹ 18,567	₹ 25,537	₹ 26,890
BB / TNW (Times)	0.94	1.12	1.32	1.35
TOL / TNW (Times)	1.56	1.58	1.93	1.97

## AUM

₹ in Millions

₹ 46,001

₹ 45,860

₹ 34,928

₹ 26,973

Q1 FY 2025

FY 2024

FY 2023

FY 2022

## REVENUE

₹ in Millions

₹ 1,866

₹ 6,587

₹ 4,732

₹ 3,922



# NET WORTH

₹ in Millions

₹13,658

Q1 FY 2025

₹13,211

FY 2024

₹11,610

FY 2023

₹10,241

FY 2022

# CAR

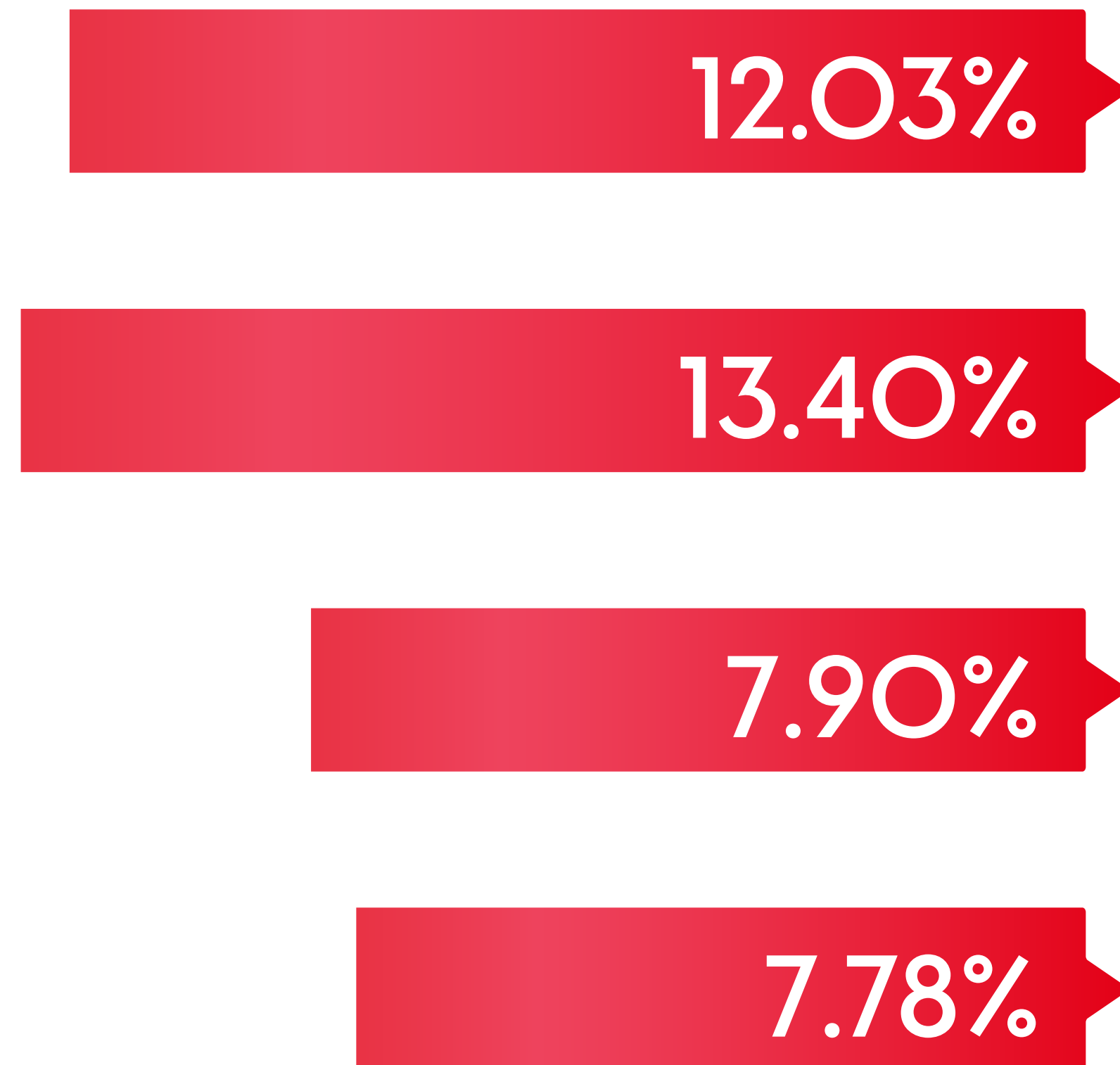
36.80%

35.92%

40.34%

42.92%

## ROE



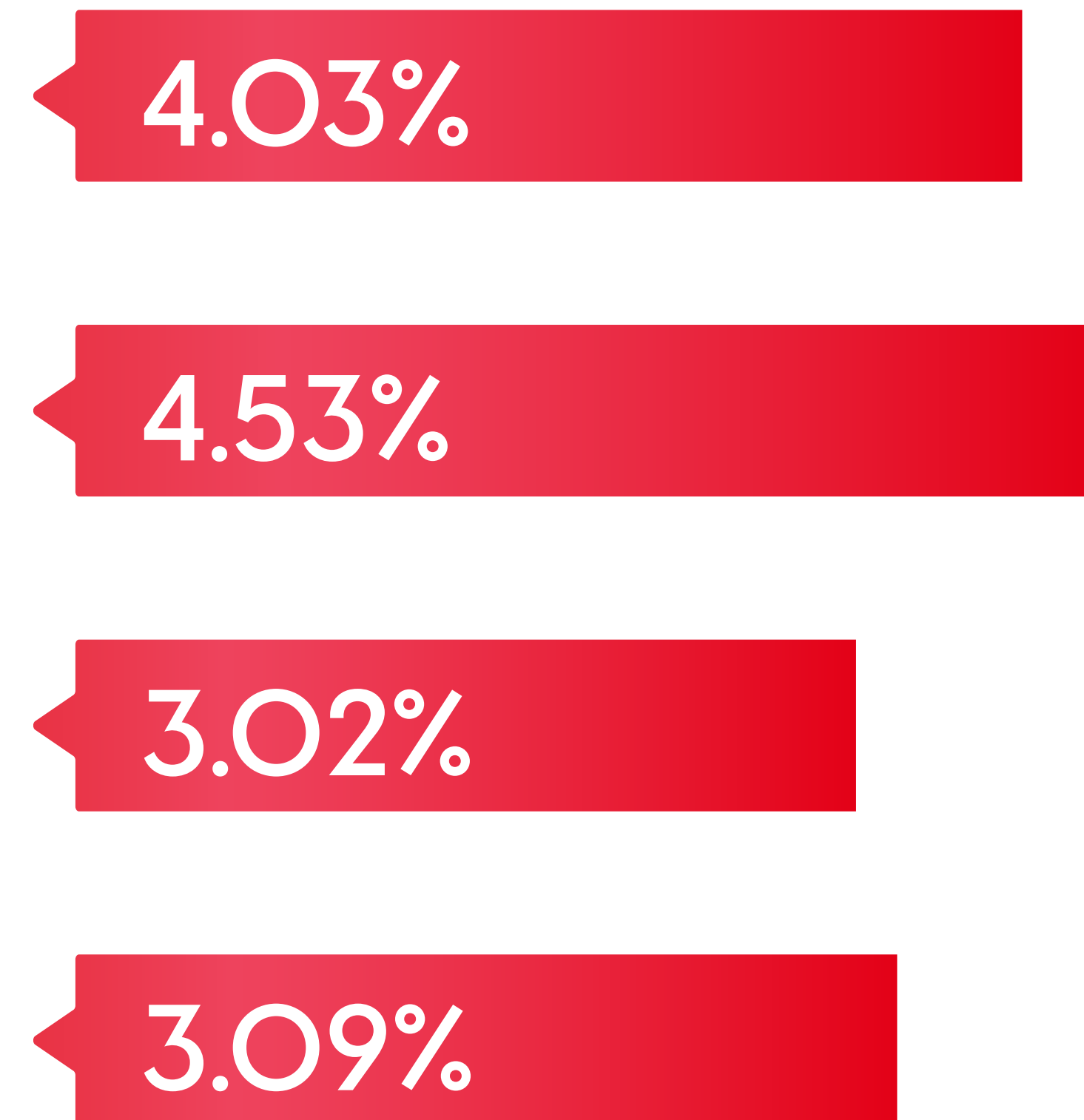
Q1 FY 2025

FY 2024

FY 2023

FY 2022

## ROA



4.03%

4.53%

3.02%

3.09%



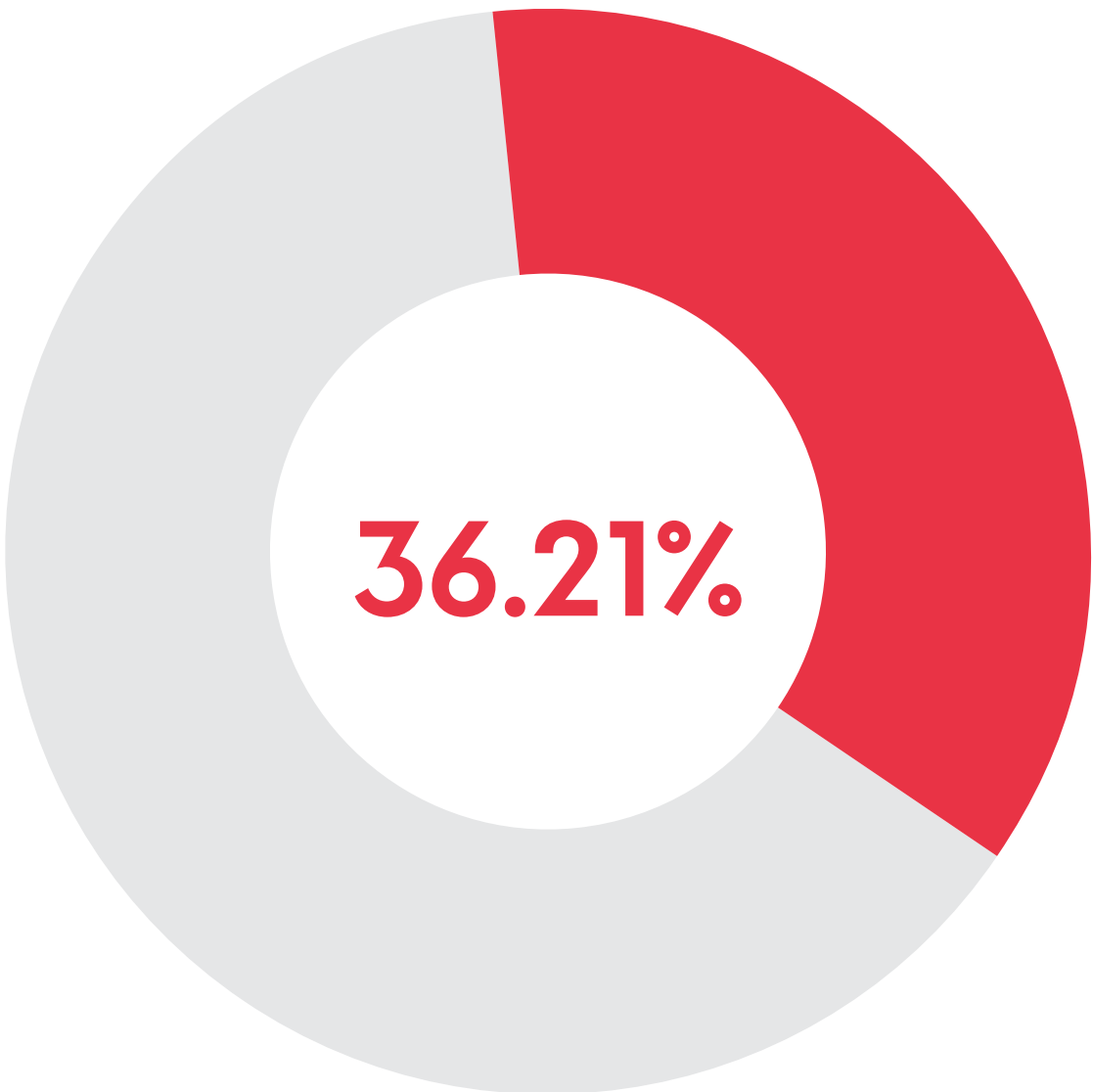
# Shareholding Pattern | Credit Rating Q1 FY 2025

PAISALO DIGITAL LIMITED

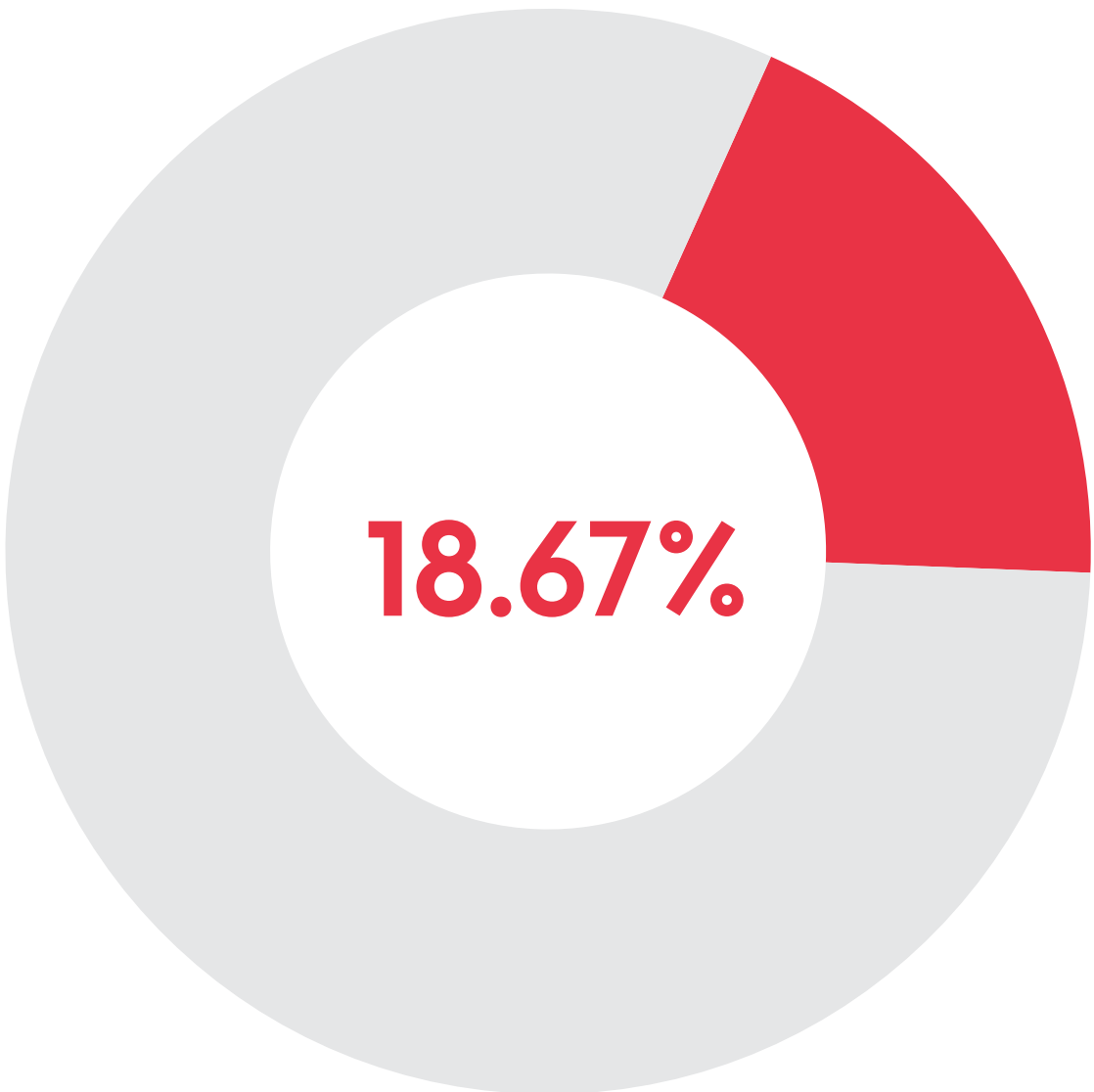
NSE : PAISALO

BSE : PAISALO

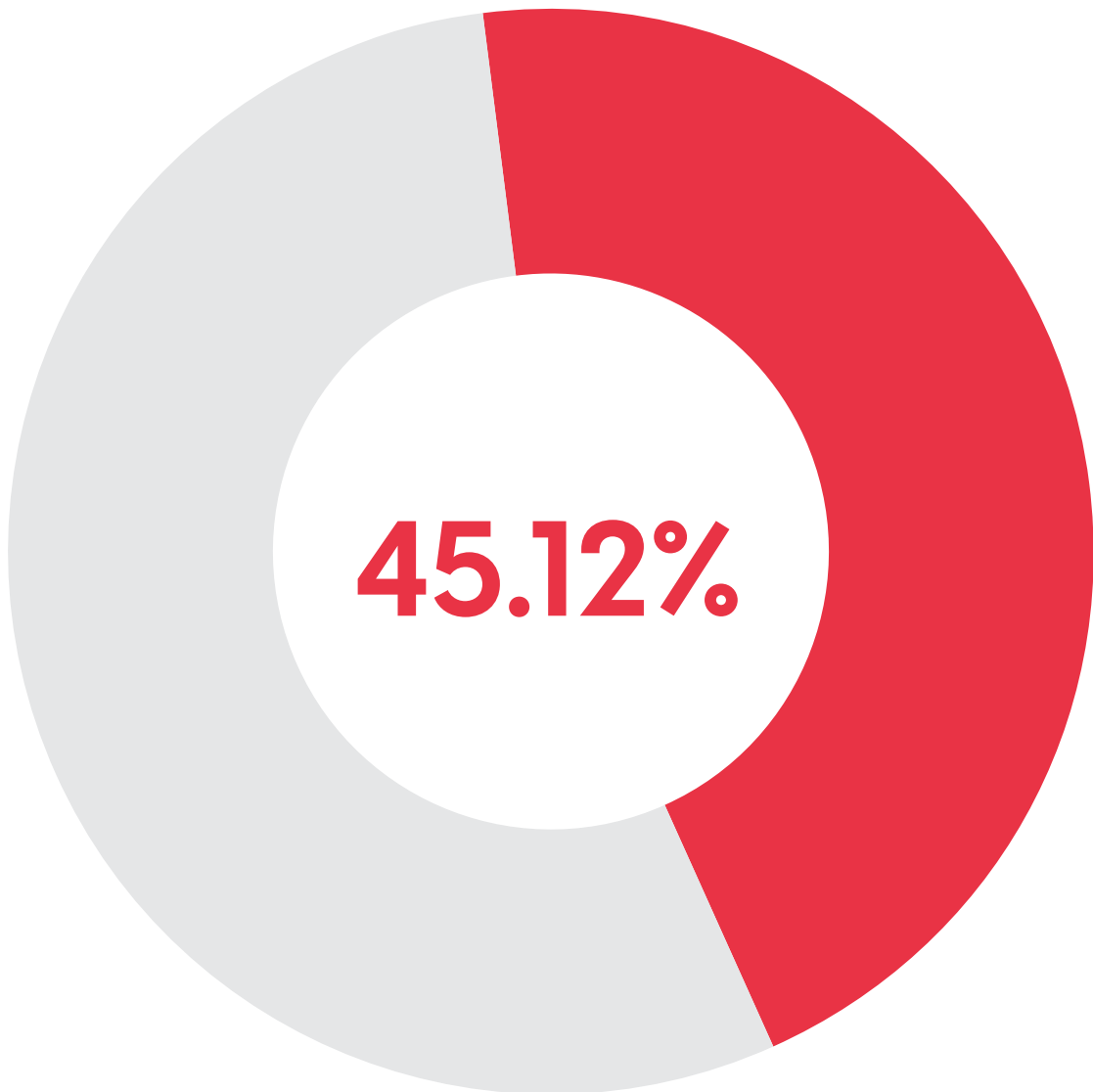
BLOOMBERG: PAISALO:IN



PROMOTER &  
PROMOTERS GROUP



FIIS AND DIIS



PUBLIC

IVR 'AA (Stable Outlook)'

IVR 'A1+' (for Commercial Paper)





# Why **PAISALO?**

Q1 FY 2025



“

In the pyramid of development the bottom most layer needs to be strengthened through financial inclusion of purchasing power of the poor.







# Problem?

- Low availability of small loans from Financial Institutions
- High operational cost of banks, inhibits lending volumes on small loans
- High borrowing rate of NBFCs, restricts focus on small loans



# Solution



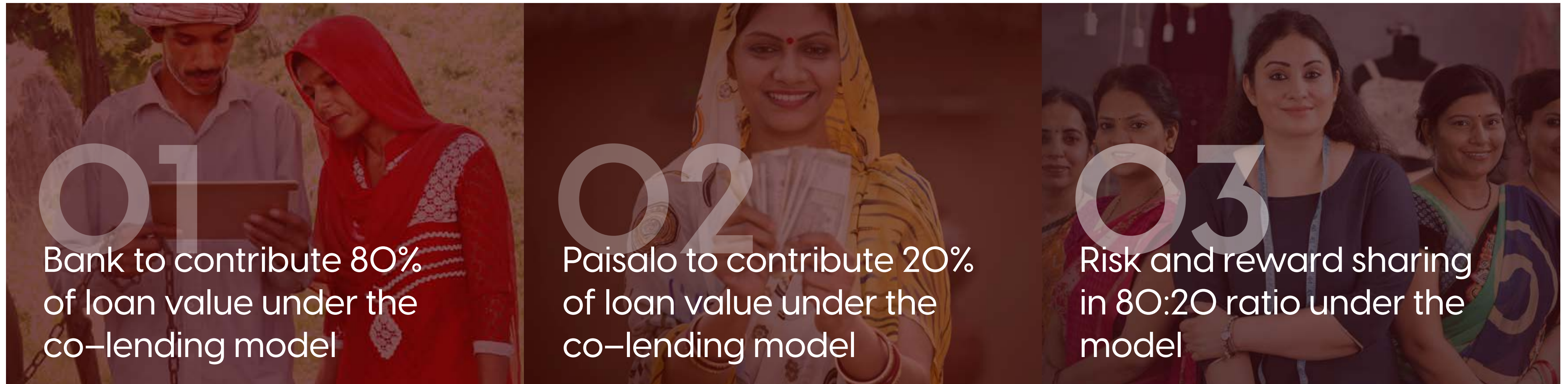
Bank's low cost of funds,  
and

Paisalo's low cost of operations

Results in lowest borrowing cost offering to the  
bottom of pyramid customer

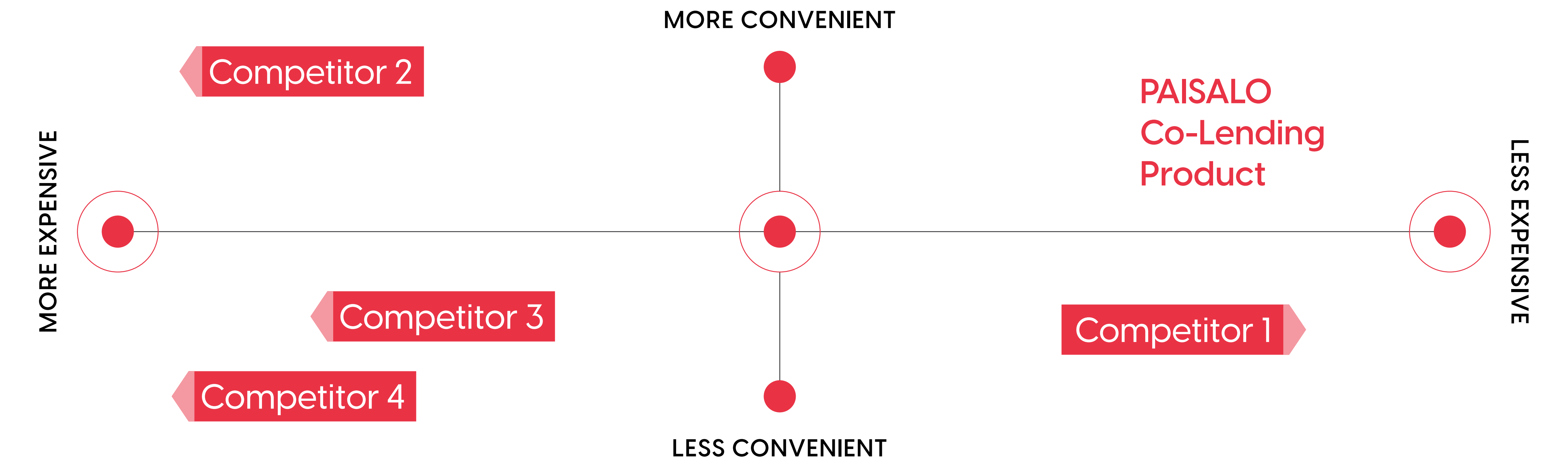


# How?



- PAISALO to source and service customers
- PAISALO and Bank's Agreement is in conformity with prescribed Reserve Bank of India Regulations

# Paisalo Co-Lending : Most Efficient Offering





# Market Opportunity

## The Problem

- ★ Low availability of small loans from Financial Institutions.
- ★ High operational cost of banks, inhibits lending volumes on small loans.
- ★ High borrowing rate of NBFCs, restricts focus on small loans.



## The Solution

Bank's low cost of funds and Paisalo's low cost of operations results in lowest borrowing cost to the customer.

**₹ 25,000**

Estimated Ticket Size

Individual Income  
Tax Payee

**1.4**  
Billion

Indian Population

**63**  
Million

Individual Credit History

**179**  
Million

Number of Income  
Tax Pan Holders

**572**  
Million

Target Market Population

**393**  
Million

**₹ 9,825 bn**

Estimated Annual  
Market Size

<https://www.worldometers.info/world-population/india-population/>

<https://pib.gov.in/PressReleasePage.aspx?PRID=1971680#:~:text=The%20returns%20filed>

<https://newsroom.transunioncibil.com/more-than-160-million-indians-are-credit-underserved>

[https://economictimes.indiatimes.com/wealth/save/11-5-crore-pan-cards-deactivated-after%20missing-pan-aadhaar-linking-deadline-here-is-how-to-check-pan-aadhaar-linking%20status/articleshow/105141748.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_c](https://economictimes.indiatimes.com/wealth/save/11-5-crore-pan-cards-deactivated-after%20missing-pan-aadhaar-linking-deadline-here-is-how-to-check-pan-aadhaar-linking%20status/articleshow/105141748.cms?utm_source=contentofinterest&utm_medium=text&utm_c)

# OUR LEADERSHIP



**Mr. Sunil Agarwal**  
Managing Director & CEO

30 years of experience, incorporated Paisalo and took it from Private Entity to Public Listed and Traded Entity



**Mr. Harish Singh**  
Executive Director & CFO

Executive Director MBA, Chartered Accountant, 30 years+ experience in the field of Financing



**Mr. Anoop Krishna**  
Executive Director

Veteran Banker with over 30 years of experience with State bank of India at all levels



**Mr. Santanu Agarwal**  
Deputy Managing Director

Santanu, B.Com LLB, played a pivotal role in digital transformation of the company, Co-lending agreements and BC agreement.



**Mr. Vijay Ronjan**  
Independent Director

30 years+ experience in the field of Banking, retired as CGM Delhi of State bank of India



**Mr. Naresh Kumar**  
Independent Director

30 years+ experience in the field of Corporate and Legal Compliances, held position of CEO of Institute of Company Secretaries of India



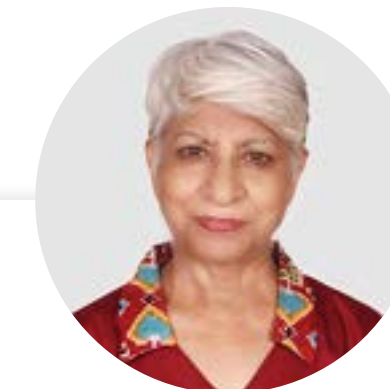
**Mr. Gauri Shankar**  
Independent Director

30 years+ experience in the field of Banking, held position of CEO and Managing Director at Punjab National Bank



**Mr. 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



**Mrs. Nisha Jolly**  
Independent Director

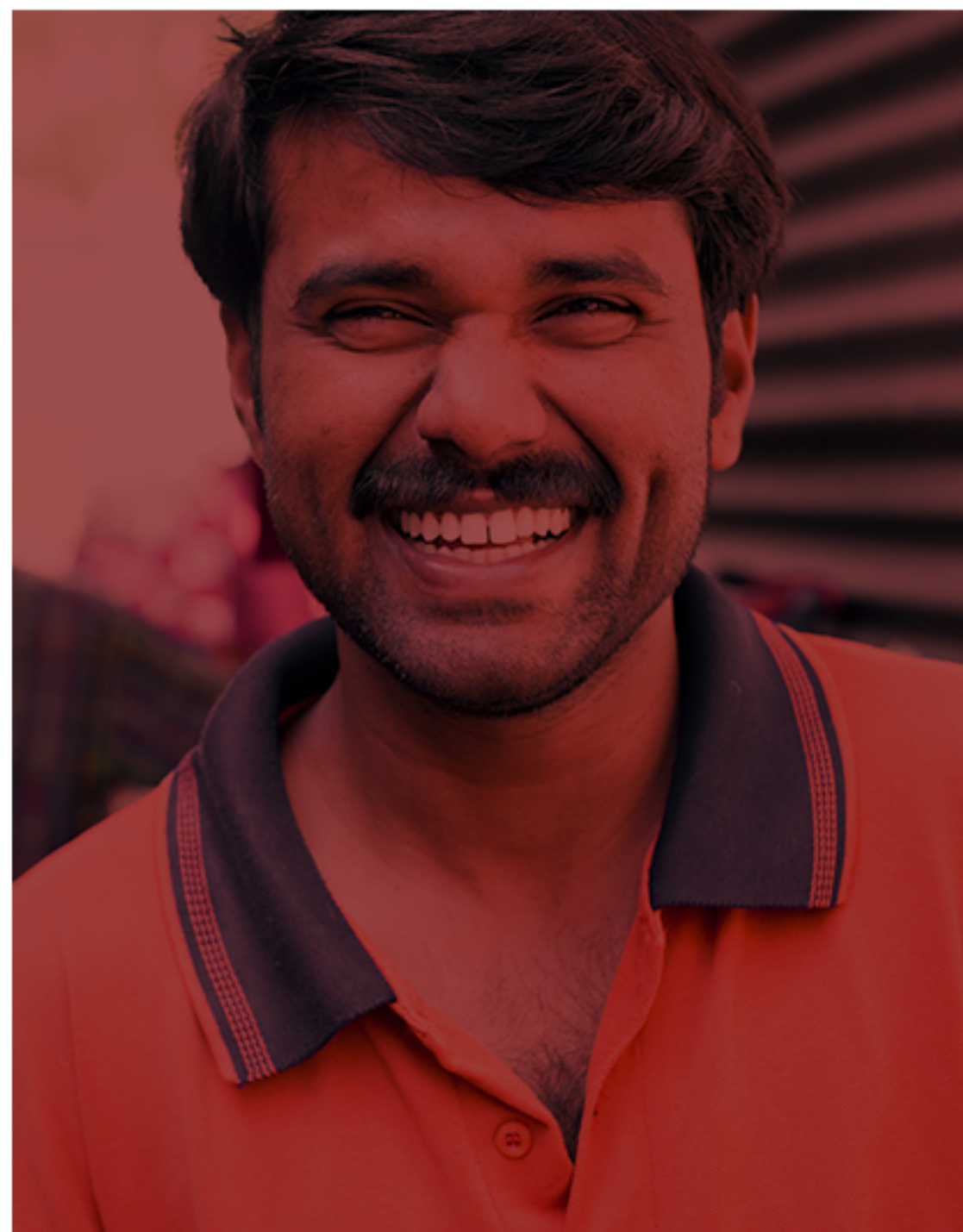
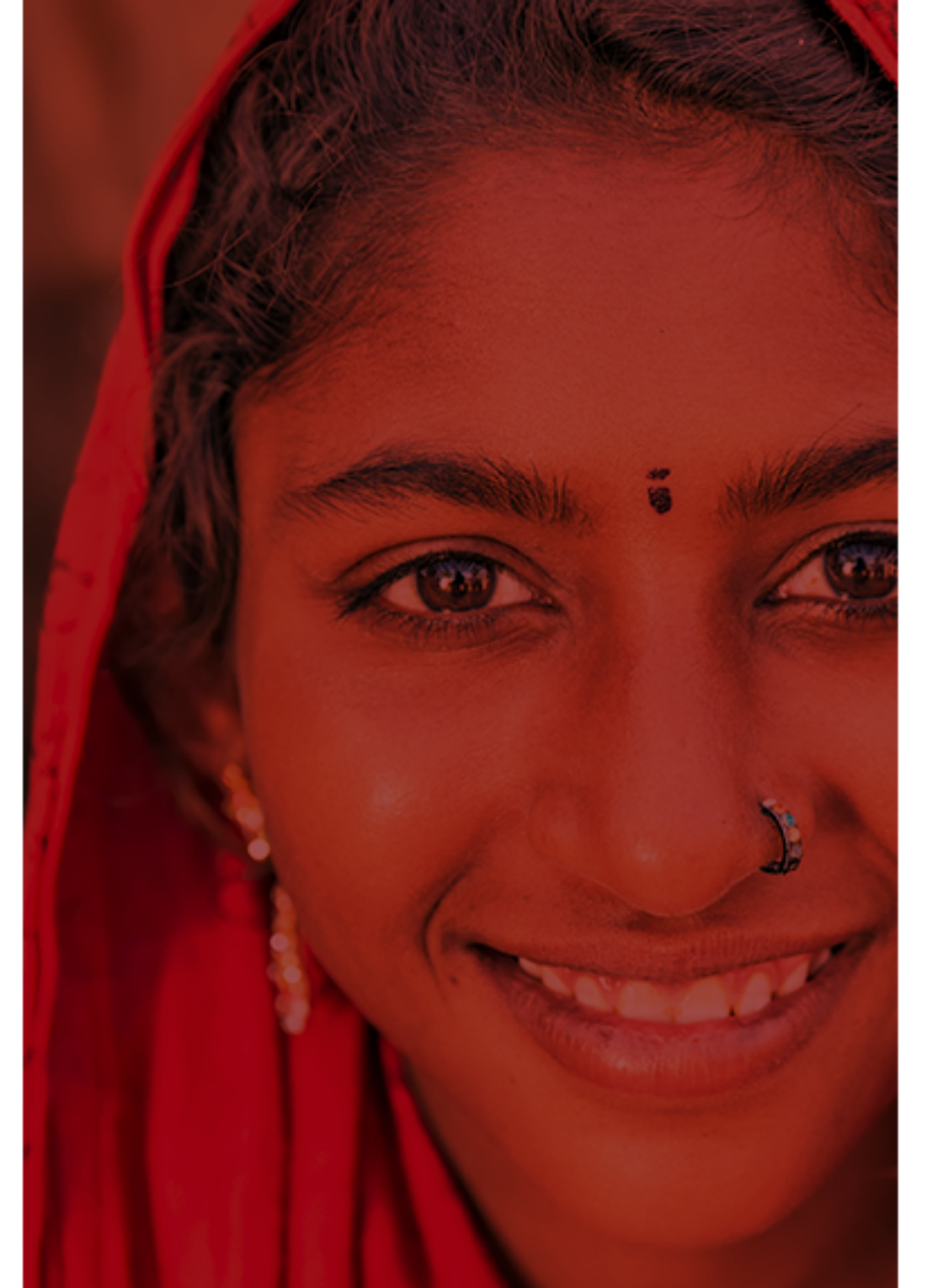
30 years+ of experience in the field of Banking, held position of Chief Manager of Punjab National Bank.



**Dr. Dharmendra Singh Gangwar**  
Independent Director

An Indian Administrative Service officer, recently retired as Secretary to Government of India, having diverse leadership experiences of more than 35 years in senior policy formulation and implementation positions in Government of India, state government, and as of CEO of public sector enterprises.





Phone : +91 11 43-51-8888

Email : [ir@paisalo.in](mailto:ir@paisalo.in)

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