

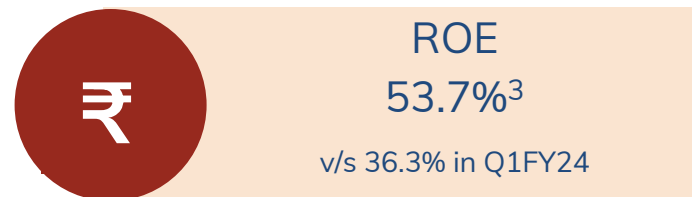


Performance update

Q1-FY2025

July 23, 2024

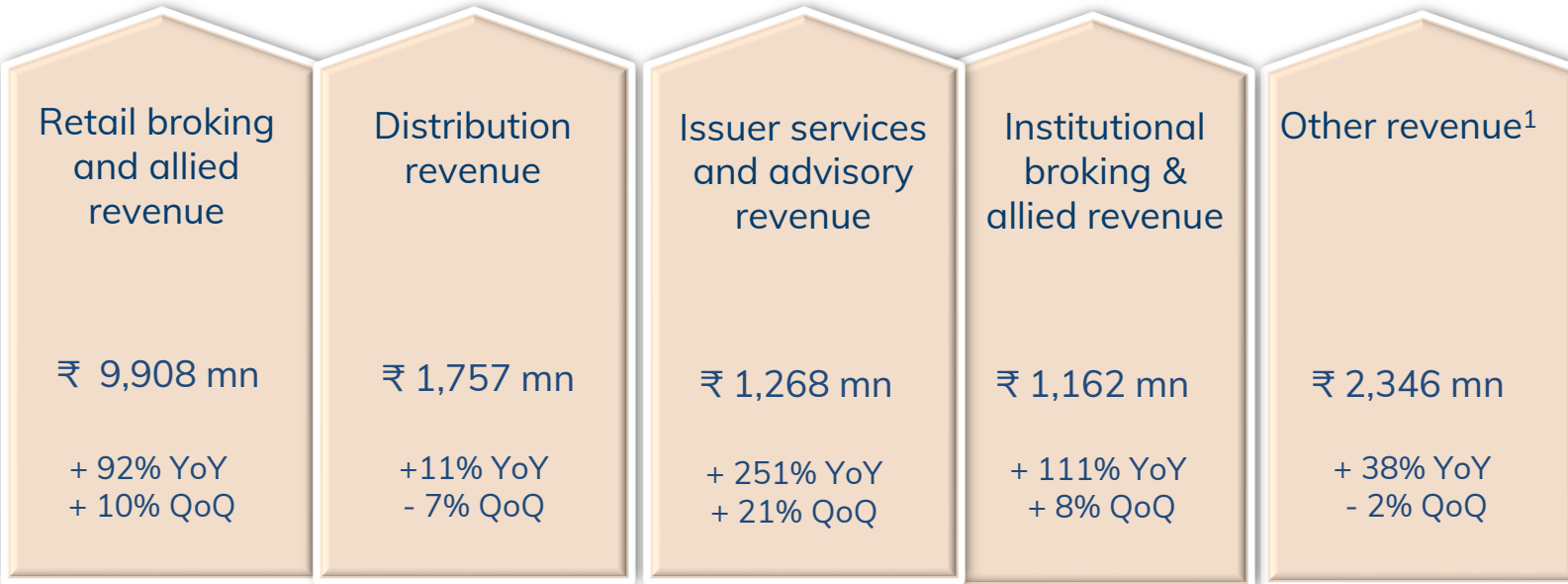
Q1FY25 Performance Snapshot



1. Assets of our clients including equity demat assets maintained with ICICI Bank and excluding promoter holding, as on June 30 2024
2. Assets of our clients with more than INR 10 mn AUM at individual level including equity demat assets maintained with ICICI Bank and excluding promoter holding, as on June 30 2024
3. For Q1-FY2025

Q1FY25 Business Performance

Business segment wise Revenue Breakup



- Revenue grew 76% YoY and 6% QoQ at ₹ 16,441 mn led by growth in broking income and growth in Investment banking segment
- Retail broking & allied revenue grew 92% YoY and 10% QoQ due to increase in cash volumes and growth in equity allied business
- Issuer services and advisory income grew by 251% YoY and 21% QoQ
- PAT at ₹ 5,269 mn, grew 95% YoY



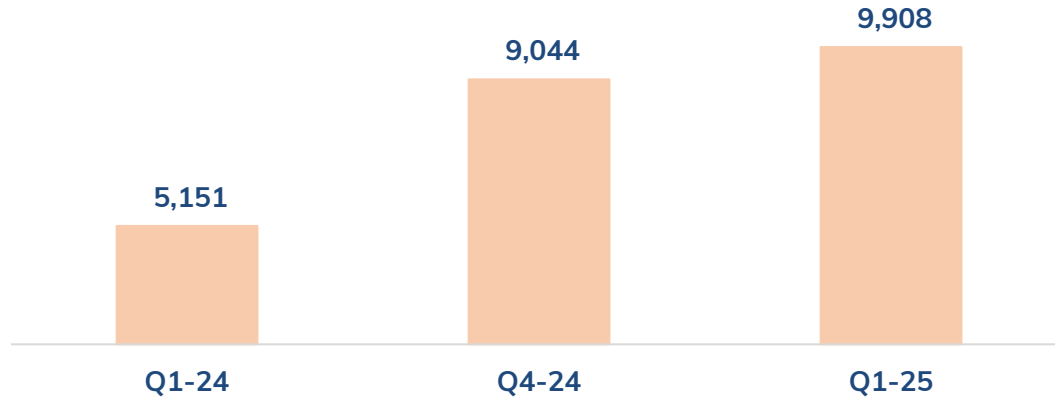
YoY: Q1-FY2025 vs Q1-FY2024; QoQ: Q1-FY2025 vs Q4-FY2024

1. Includes Investment & trading, interest revenue from FDs as margin with exchanges and other revenue

Q1FY25 Business Performance (1/2)

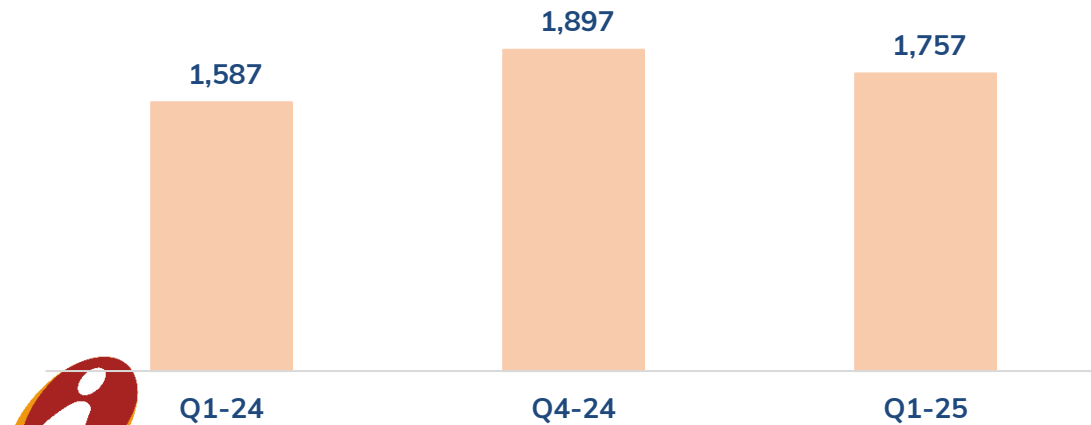
Retail broking and allied Revenue grew by 92% YoY

(in ₹ Mn)



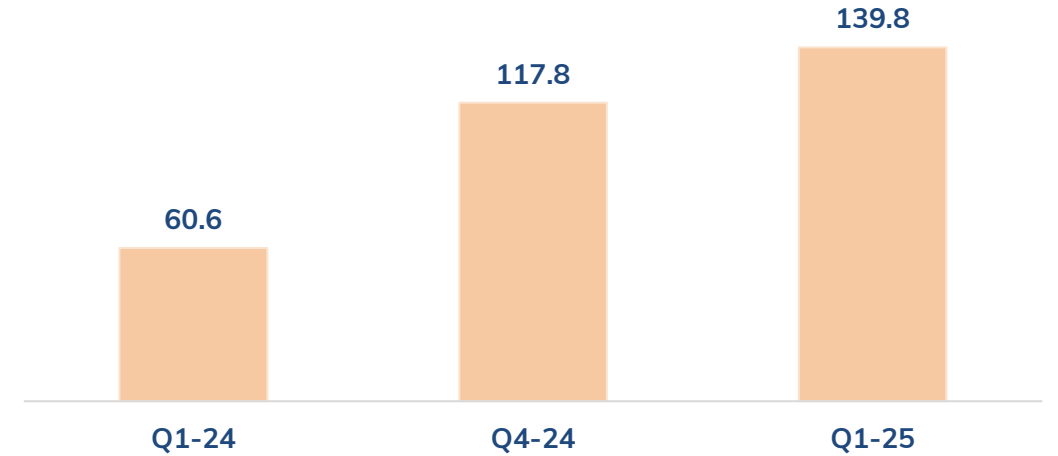
Distribution Revenue

(in ₹ Mn)



Average MTF book grew by 131% YoY

(in ₹ Bn)



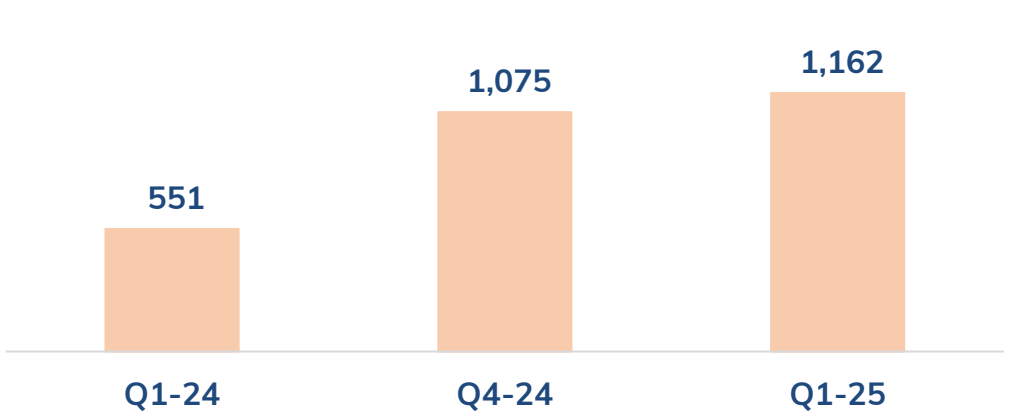
Leader with market share at ~20% (exit MTF book)

Q1FY25 Business Performance (2/2)

Institutional broking and allied revenue was up 111% YoY

- The growth is attributable to momentum gain in Cash ADTOs and Block deals
- Franchise consolidated its position among the top domestic institutions
- Strengthening FII franchise by entering into partnerships

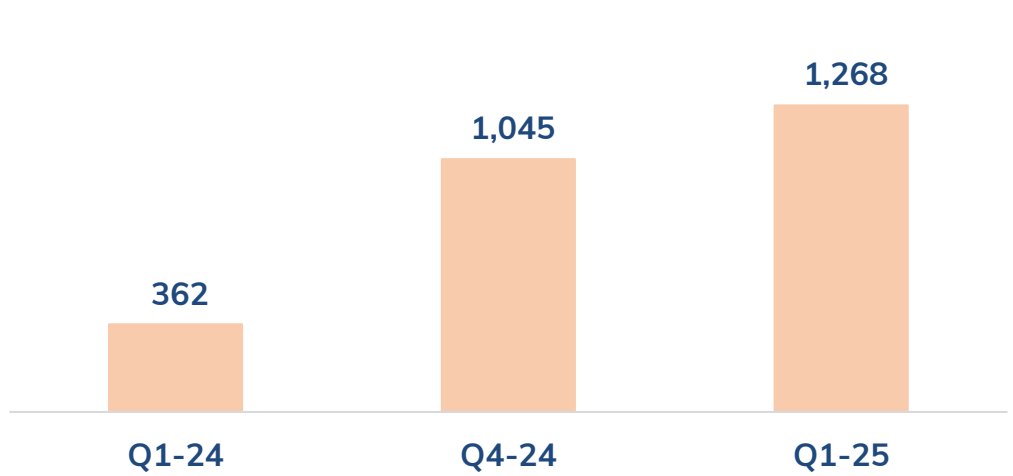
Institutional broking and allied Revenue (in ₹ Mn)



Issuer Services & Advisory revenue was up 251% YoY

- YoY growth in revenue generation due to increasing deals
- Continued focus on building non-IPO revenue

Issuer services and advisory (in ₹ Mn)



ISEC Franchise :Significant scale and size

Total Client Assets

₹2.4 tn¹ → ₹7.0 tn¹
24% CAGR (FY19 – FY24)

Wealth Client Assets

₹1.0 tn² → ₹4.1 tn²
33% CAGR (FY19 – FY24)

Revenue

₹17.3 bn → ₹ 50.5bn
24% CAGR (FY19 – FY24)

Profit After Tax

₹4.9 bn → ₹17.0 bn
28% CAGR (FY19 – FY24)

Dividend

₹9.4 → ₹29.0
Over 50% Consistent Payout

Return on Equity

50%
For FY24



1. Assets of our clients including equity demat assets maintained with ICICI Bank and excluding promoter holding, as on Mar, 31 2024 and Mar, 31 2019

2. Assets of our clients with more than INR 10 mn AUM at individual level including equity demat assets maintained with ICICI Bank and excluding promoter holding, as on Mar, 31 2024 and Mar, 31 2019

Responsible Franchise committed to a purposeful ESG Agenda

- Board approved ESG framework articulating our approach of conducting ESG related aspects
- Executive level ESG Forum comprising of cross functional heads
- Enhanced ESG disclosure in our ESG and BRSR Reports

BUSINESS ETHICS & GOVERNANCE

- Segregation of Board and Executive Management
- 50% independent directors on board, 100% independent directors in audit committee
- Imbibing strong ethical culture in the organization through comprehensive policies on Code of Conduct and Business Ethics, AML, POSH amongst others

DATA PROTECTION

- Information Security Management Policy and Cyber Security & Cyber Resilience Policy in place to protect against cyber-attacks, threats & vulnerabilities
- Personal Data Protection Standard to increase employee awareness of data protection, acceptable data handling practices

POSITIVE IMPACT CSR & SUSTAINABLE DEVELOPMENT

- Sustainable livelihood
- Health Care Services
- Contribution to Incubators for support to Startups and R&D
- Towards a more inclusive society
- Environmental conservation

HUMAN CAPITAL

- Human rights policy
- Diversity, Equity and Inclusion Policy
- Training, Development and Mentoring



Committed to creating a meaningful and positive impact

ESG Snapshot

ENVIRONMENTAL FOOTPRINT

- Target to reduce energy consumption by 20%, Paper Consumption by 35% & Travel by 35% over FY25 over FY19 baseline
- Total of Scope 1 & 2 emission reduced by 46% over FY19 baseline
- Gold Certification from the US Green Building Council for our new Prabhadevi location

HUMAN CAPITAL

- 5574 permanent employees
- 27% women in new hires
- Average training hours increased to 61 per employee/annum
- Articulated formal value proposition 'PLEDGE' for employees



CORPORATE SOCIAL RESPONSIBILITY

- 1.2 Lac + Lives impacted
- 10 start-ups supported through CSR activities
- 6.7 lakh litres of drinking water treated daily
- 53 lakh litres of waste water treated for reuse
- Received the 'Golden Peacock Award for Corporate Social Responsibility, in BFSI Sector' for FY2022 by Institute of Directors, India

RESPONSIBLE INVESTMENT

- Integrated ESG risks when making proprietary investments
 - Refrain from investing into certain sensitive sectors
- Sustainable development of Financial and Capital markets through ESG based MF offering



Eminent and Experienced Board



Mr. Vinod Kumar Dhall
Chairman
Independent Director



Mr. Ashvin Parekh
Independent Director



Mr. Subrata Mukherjee
Independent Director



Ms. Vijayalakshmi Iyer
Independent Director



Dr. Gopichand Katragadda
Independent Director



Mr. Prasanna Balachander
Non-Executive Director



Mr. Rakesh Jha
Non-Executive Director



Mr. Vijay Chandok
MD & CEO



Mr. T K Srirang
Joint MD



Mr. Ajay Saraf
Executive Director



- 10 eminent professionals as Directors with varied backgrounds, pioneers in respective fields
- Well structured performance evaluation process for its Directors including MD & CEO
- 5 Mandatory Committees and 15 Non-mandatory Committees with specialized functions including Risk Management Committee & CSR Committee

P&L summary : Consolidated

(₹ in mn)

	Q1-FY2024	Q4-FY2024	Q1-FY2025	% Y-o-Y	% Q-o-Q
Revenue	9,344	15,444	16,441	76%	6%
Finance Cost	1,846	3,266	3,938	113%	21%
Net Revenue	7,498	12,178	12,503	67%	3%
Operating Expenses	729	1,280	1,320	81%	3%
Employee benefits expenses	2,012	2,102	2,651	32%	26%
Other expenses	1,113	1,597	1,457	31%	(9%)
Total expenses	3,854	4,979	5,428	41%	9%
Profit before tax	3,644	7,199	7,075	94%	(2%)
Tax	935	1,834	1,806	93%	(2%)
Profit after tax	2,709	5,365	5,269	94%	(2%)
Other Comprehensive Income (OCI)	(51)	22	(170)	-	-
Total Comprehensive Income (TCI)	2,658	5,387	5,099	92%	(5%)



Period: Y-o-Y: Q1-FY2025 vs Q1-FY2024 ; Q-o-Q: Q1-FY2025 vs Q4-FY2024

Balance sheet: Assets

(₹ in mn)

ASSETS	At Mar 31, 2024	At Jun 30, 2024
Financial assets (A)	2,48,102	2,68,439
Cash/Bank and cash equivalents	1,12,515	1,06,742
Securities for trade & Derivatives financial instrument	3,880	2,354
Receivables	9,591	6,357
Loans	1,19,344	1,49,084
Investments	190	192
Other financial assets	2,582	3,710
Non-financial assets (B)	8,126	9,400
Deferred tax assets (net)	308	320
Right-of-use assets	1,816	1,819
Fixed assets, CWIP & Intangible assets	3,772	4,526
Current tax assets & other non financial assets	2,230	2,735
Assets (A+B)	2,56,228	2,77,839



Balance sheet: Equity and Liabilities

(₹ in mn)

EQUITY AND LIABILITIES	At Mar 31, 2024	At Jun 30, 2024
Financial liabilities (A)	2,09,841	2,31,823
Payables	23,884	15,155
Derivative financial instruments	-	-
Debt securities	1,64,041	1,89,954
Borrowings (Other than debt securities)	2,755	1,531
Lease liabilities	1,963	1,987
Deposits & Other financial liabilities	17,198	23,196
Non-financial liabilities (B)	7,161	6,916
Equity (C)	39,226	39,100
Equity share capital	1,617	1,619
Other equity	37,609	37,481
Equity and Liabilities (A+B+C)	2,56,228	2,77,839





Thank You