

Q2FY24

₹ 2,089.7 million Revenue +16.0% Y-o-Y +15.1% Q-o-Q	₹ 936.7 million EBITDA Margin at 44.8%	₹ 613.8 million PAT Margin at 29.4%	₹ 3.58 EPS +26.2% Y-o-Y +42.5% Q-o-Q
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H1FY24

₹ 3,904.8 million Revenue +12.0% Y-o-Y	₹ 1,640.9 million EBITDA Margin at 42.0%	₹ 1,047.5 million PAT Margin at 26.8%	₹ 6.11 EPS +21.0% Y-o-Y
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Domestic Mutual Fund Investor Solutions

	Q2FY24	Q1FY24	Q2FY23	H1FY24	H1FY22
No of Operating Clients	23.0	24.0	24.0	23.0	24.0
AAUM Serviced (₹ billion) (last quarter of the period)	14,824.8	13,493.8	12,299.3	14,824.8	12,299.3
AAUM Market share (last quarter of the period)	31.5%	31.3%	31.5%	31.5%	31.5%
AAUM Serviced (₹ billion) (avg for the period)	14,824.8	13,493.8	12,299.3	14,159.3	12,041.5
AAUM Market share (avg for the period)	31.5%	31.3%	31.5%	31.4%	31.4%
Equity AAUM Serviced (₹ billion) (last quarter of the period)	8,215.5	7,378.7	6,833.2	8,215.5	6,833.2
Equity AAUM Market share (last quarter of the period)	34.0%	34.4%	35.2%	34.0%	35.2%
Equity AAUM Serviced (₹ billion) (avg for the period)	8,215.5	7,378.7	6,833.2	7,797.1	6,610.5
Equity AAUM Market share (avg for the period)	34.0%	34.4%	35.2%	34.2%	35.1%
Equity AAUM Mix (last quarter of the period)	55.4%	54.7%	55.6%	55.4%	55.6%
SIP inflows (billion) (for the period)	188.0	174.1	158.7	362.1	313.5
SIP book AAUM (₹ billion) (last quarter of the period)	2,676.0	2,380.4	1,976.2	2,676.0	1,976.2

Domestic Mutual Fund Investor Solutions

	Q2FY24	Q1FY24	Q2FY23	H1FY24	H1FY22
SIP book AAUM market share (last quarter of the period)	31.5%	31.5%	31.5%	31.5%	31.5%
SIP live folios (million) (end of the period)	30.8	29.2	25.7	30.8	25.7
No of Transactions (million) (for the period)	81.6	74.5	76.3	156.1	152.1
Avg live folio count (million) (at the end of the period)	71.4	68.6	65.2	71.4	65.2

Issuer Solutions

	Q2FY24	Q1FY24	Q2FY23	H1FY24	H1FY23
No of Clients	5,693.0	5,521.0	5,051.0	5,693.0	5,051.0
No of folios (million) (end of the period)	113.9	109.6	107.9	113.9	107.9
No of Transactions (million) (for the period)	0.9	0.7	0.9	1.6	1.7
No of IPOs Handled (Main board) (for the period)	10.0	4.0	-	14.0	4.0
Main Board IPOs – market share (basis no of clients)	40.0%	57.1%	-	43.8%	28.6%
Main Board IPOs – market share (basis the issue size)	44.6%	82.0%	-	58.1%	64.0%
NSE 500 companies – market share (basis the market capitalisation)	47.3%	46.5%	45.9%	47.3%	45.9%

International and Other Investor Solutions: International Investor Solutions

	Q2FY24	Q1FY24	Q2FY23	H1FY24	H1FY23
No of clients	50.0	48.0	33.0	50.0	33.0
AAUM Serviced (₹ billion) (at the end of the period)	562.7	560.3	523.8	562.7	523.8
Transactions handled (million) (for the period)	1.3	1.0	1.3	2.3	2.2

International and Other Investor Solutions: AIF and Wealth Management

	Q2FY24	Q1FY24	Q2FY23	H1FY24	H1FY23
No of funds being handled (cumulative)	434.0	416.0	301.0	434.0	301.0
Market share – based on no of funds (end of period)	37.2%	36.4%	29.6%	37.2%	29.6%
AAUM (₹ billion) (end of period)	844.2	739.5	620.3	844.2	620.3

International and Other Investor Solutions: Pension Services

	Q2FY24	Q1FY24	Q2FY23	H1FY24	H1FY23
No of Subscribers	10,43,874	9,95,456	8,41,938	10,43,874	8,41,938
Market share - on subscribers' base (end of period)	7.7%	7.4%	6.9%	7.7%	6.9%
Number of Corporates clients (end of period)	2,177.0	2,109.0	1,756.0	2,177.0	1,756.0
AAUM (₹ billion) (end of period)	346.4	323.2	253.0	346.4	253.0

Consolidated Income Statement (₹ million)

	Q2FY24	Q1FY24	Q2FY23	H1FY24	H1FY23
Domestic Mutual Fund Investor Solutions	1,408.6	1,280.3	1,210.6	2,688.9	2,362.7
Issuer Solutions	291.2	199.9	258.5	491.1	467.6
International & Other Investor Solutions	223.3	173.7	150.5	396.9	301.8
Global Business Services	89.2	96.7	114.5	185.9	227.3
Net Sale of Services	2,012.2	1,750.5	1,734.2	3,762.7	3,359.4
Other Operating Revenue	77.4	64.6	67.3	141.9	128.2
Revenue from operations	2,089.7	1,815.0	1,801.6	3,904.8	3,487.7
Employee benefits expense	759.8	755.7	759.6	1,515.5	1,492.3
Other expenses	393.3	355.0	331.4	748.3	660.4
Operating expenses	1,153.1	1,110.8	1,090.9	2,263.8	2,152.7
EBITDA	936.7	704.3	710.7	1,640.9	1,335.0
<i>Margin</i>	44.8%	38.8%	39.4%	42.0%	38.3%
Profit before tax	841.9	603.6	595.1	1,445.6	1,106.6
<i>Margin</i>	40.3%	33.3%	33.0%	37.0%	31.7%
Share of profit of associate	-4.8	-5.1	-	-9.9	-
Tax expense	223.3	164.8	116.0	388.1	253.1
Net Profit after tax	613.8	433.8	479.2	1,047.5	853.5
<i>Margin</i>	29.4%	23.9%	26.6%	26.8%	24.5%
Diluted EPS (in INR)	3.58	2.51	2.83	6.11	5.05
<i>Value-added-services (as % of overall revenue)</i>	7.3%	4.8%	6.3%	6.1%	5.4%
<i>ESOP Expenses</i>	7.9	8.1	30.8	16.0	61.3
<i>Non-domestic mutual fund revenue (as % of overall revenue)</i>	32.6%	29.5%	32.8%	31.1%	32.3%

For more information please contact:

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