

Riding High On Millennial Interest, Upstox Ends FY21 As One Of The Largest Brokers

- Online broker Upstox has 3 million accounts
- 15X growth in the total customer base in 2020 vs. 2018
- Logged 4X growth in the total customer base between 2019 and 2020
 - Adding nearly 2 Lakh new accounts in a month

Mumbai | April 21, 2021: Upstox (also known as RKSVM Securities India Pvt Ltd), one of India's largest investment platforms, has emerged as [one of the largest brokers](#) in the country at the end of the previous financial year, with a total client base of three million.

With close to 3 million customers, Upstox, set up by Ravi Kumar, Kavitha Subramanian and Shrini Viswanath has set up record growth in the last two to three years, driven largely by the migration of millennials to digital-native trading platforms.

The increase in the number of active traders is largely fueled from Tier-II and Tier-III towns with a vast majority being first time investors. According to **Co-founder and CEO Ravi Kumar**, the trend has only accelerated in the post-pandemic period, as more individuals and households have been looking for additional sources of income - beyond the traditional instruments.

The stay-at-home economy is a new experience for all demographics, he says, adding *"It has served as a wake-up call for many millennials to think about investing in the stock market. As digital natives with a higher risk appetite than the older generation, millennials realised that getting started in the Stock Market is not that difficult in this digital era."*

Kumar says 85% of Upstox customers carry out daily trades through their mobile devices. The intuitive consumer interface has also helped in bringing housewives among first time investors in the equity markets. Upstox has logged 5X growth in account opening by women in 2020, compared to 2019, Kumar points out. *"Around 65% of Upstox women customers are first-time investors, and 30% are housewives,"* he says.

The simplicity of online trading platforms such as Upstox, with a flat-fee structure, simple interface, and hassle-free account-opening process has served as a driving force behind the entry of several first-time demat account holders.

Kavitha Subramanian, Co-founder, Upstox is confident that this trend will continue, *"While we have 3 million customers, currently, our customer growth has been three to four times for the last three years, and we expect the run rate to continue in 2021."*

The promoters being technology thought leaders in their own domains proposed that while first time investors are understandably anxious about the stock market experience, their user experience can be

made comfortable through intuitive interface. **Co-founder Shrini Vishwanath** highlights that Upstox's chart-sharing, which is among the industry-first features, allows customers to share applied analysis and drawing with their peers with real-time data.

The Upstox Pro-web 3.0 allows high-frequency options traders to view their order and portfolio history along with the scrip details on the charts, without having to go to their portfolio.

About Upstox:

Upstox was founded with the vision of making financial investing easy, equitable, and accessible to all Indian investors. It offers online investments in Stocks, Derivatives, Commodities, Currencies, Mutual Funds, ETFs for investors and traders. It has also ensured full transparency in pricing by offering zero brokerage* on Equity Delivery trades and up to Rs. 20 per order* for Intraday, F&O, Commodities, and Currencies.

For more details, visit - <https://upstox.com/>

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Disclaimer: Investment in securities market are subject to market risks, read all the related documents carefully before investing.

*The brokerage limit shall not exceed the SEBI prescribed guidelines.

For and behalf of:

RKSV Securities India Private Limited

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