

**Date: November 01, 2021**

**To**  
**BSE Limited**  
**Corporate Relationship Department**  
25<sup>th</sup> Floor, Phiroze Jeejeeboy Towers,  
Dalal Street, Mumbai – 400001  
**Scrip Code: 538772**

**Sub:** Investor Presentation – Q2 FY22

Dear Sir/Madam,

Pursuant to Regulation 30 (6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with Part A of Schedule III of the Listing Regulations, we are enclosing herewith the Investors' Presentation for Q2 FY22.

Pursuant to Regulation 46 (2) (o) of the Listing Regulations, the aforesaid information is also being made available on the website of the Company i.e. [www.niyogin.com](http://www.niyogin.com)

Thanking You,  
Yours faithfully,

**For Niyogin Fintech Limited**

*Neha Agarwal*  
**Neha Agarwal**  
**Company Secretary & Compliance Officer**  
**ACS 41425**



**Encl: a/a**

**Niyogin Fintech Limited**

(CIN L65910TN1988PLC131102)

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# Investor Presentation

Q2 FY2022

Niyogin Fintech Limited



# Quarterly Highlights



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# Q2FY22: Key Highlights

## Summary

### Key Updates

- Niyogin Fintech board approves the hypergrowth plan entailing up to INR 1 bn investment
- Quarterly gross transaction value crosses INR 20 bn
- Retailer distribution crosses 198K, up 199.9% YoY
- Expanding product use cases and building device agnostic product delivery
- Total Income for the quarter at INR 259.9 mn; up 17.8% QoQ and 230.5% YoY
- Net cash position further strengthened and stands at INR 1,714.3 mn

# Q2FY22 Highlights

## Business

### Business Update

- Platform-centric strategy has picked up momentum
- Revenue grew 17.8% QoQ on the back of similar growth in previous quarter
- Rural Tech – Enterprise partner distribution points scaled in the quarter
- Rural Tech – Expanding product use cases
  - Aadhar Pay -> Collections
  - POS -> M-ATM
- Urban Tech – Strong momentum in wealth-tech AUM

### Distribution Build

- 32,228 rural retailers added in Q2FY22
- Rural retailer base at 198,593 up 199.9% YoY
- Retail partner base (Urban Tech) at 4,636; up 43.0% YoY
- Retail channel (Urban Tech) activation rate in Q2FY22 is at 20.2% as against 24.0% in Q2FY21

# Q2FY22 Highlights

## Financial Update - Consolidated

### P&L Update

- Total Income for the quarter at INR 259.9 mn; up 230.5% YoY
- ESOP charge for the quarter at INR 13.4 mn
- Adj EBITDA (ex-ESOP) of INR 8.4 mn
- Non-GAAP (ex-ESOP) PBT of INR (5.5) mn

### Balance Sheet Update

- Loan book stood at INR 277.9 mn; down 71.1% YoY as we continue to de-risk our balance sheet
- We remain a zero debt and net cash company
- Cash position further strengthened and stands at INR 1,714.3 mn

# Q2FY22 Highlights

## Financial Snapshot

Consolidated (INR mn)	Q2FY22 (Sept 30, 2021)	Q2FY21 (Sept 30, 2020)	YoY change
Total Income	259.9	78.6	230.5%
Expenses	251.5	65.6	283.3%
Adjusted EBITDA (ex-ESOP)	8.4	13.0	(35.8)%
Reported Pre-Tax Profit/(Loss) (A)	(18.8)	(5.0)	NM
Depreciation and Amortization	13.8	10.9	26.8%
ESOP (B)	13.4	7.1	87.4%
Non-GAAP PBT (C) = (A) + (B)	(5.5)	2.1	NM

# 231%

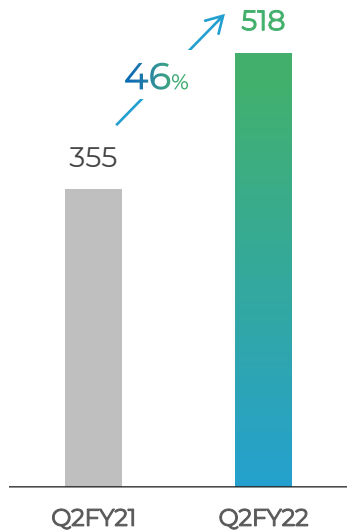
Revenue growth driven by  
Rural Tech business

# Businesses built to scale

## Rural Platform

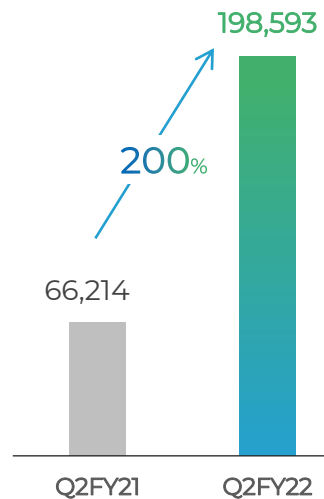
Consistent increase in rural-tech partners..

No. of BC partners (#)



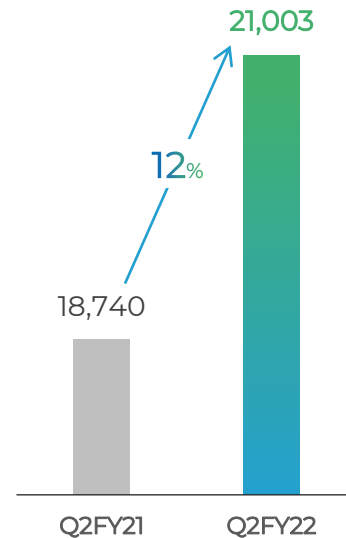
..leading to manifold growth in retailers.

No. of BC agents (#)



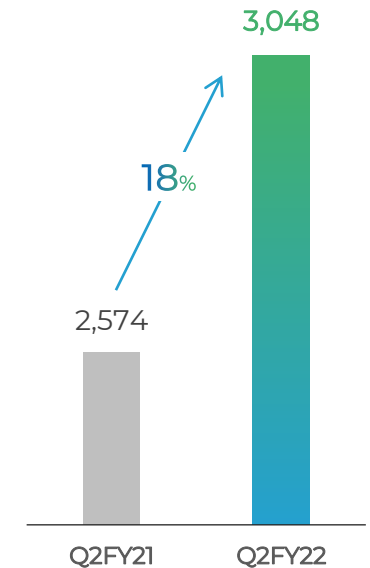
..and GTV growth..\*

Transaction GTV with payouts (INR mn)



..With significant rise in average transaction size.

Average Transaction Size (INR)



DBT – Direct Benefit Transfer, GTV – Gross Transaction Value

\*GTV growth for Q2FY21 and Q2FY22 is including retailer payouts, in line with industry standards. In Q1FY22 the same was excluding payouts

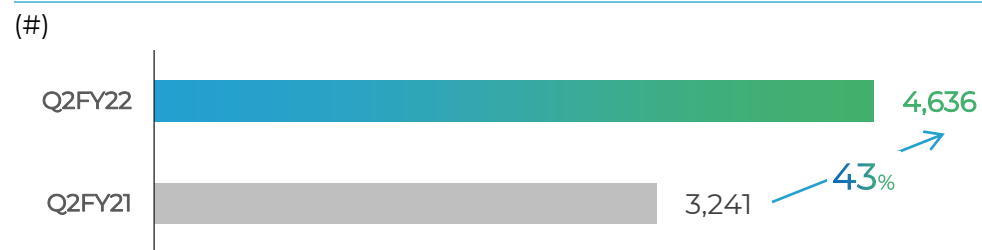




# Businesses built to scale

## Urban Platform

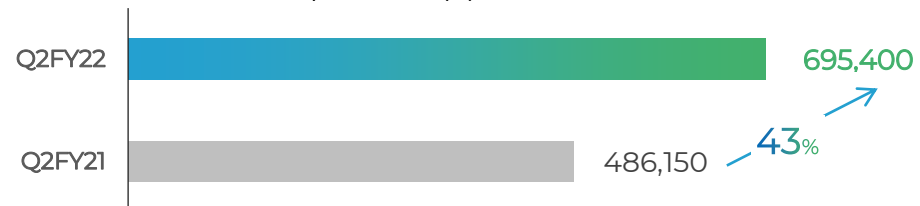
### Niyogin partners



+

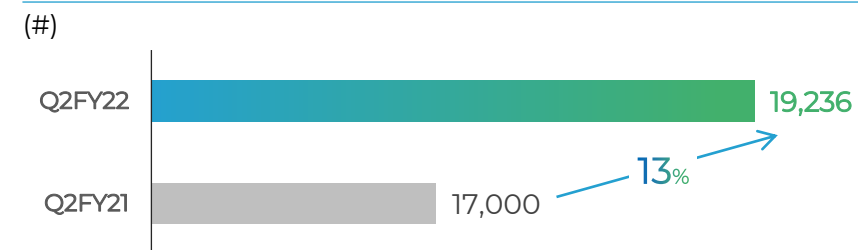
### Market access (Low CAC) via Niyogin partners

MSME market reach via partners\* (#)



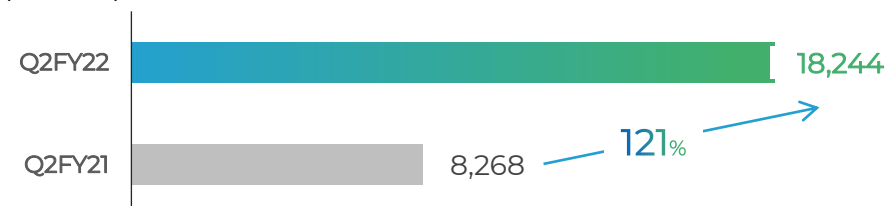
\* internal estimates

### Wealth Tech Customers



### Wealth Tech AUM

(INR mn)



# Way Forward



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# Our Hypergrowth Plan

Way forward

## What are we building?

A fintech platform infrastructure that powers businesses to deliver contextual financial services to their customers.

## What it will take?



Building an open platform that offers different financial products which can be rapidly adapted for various products



Stellar team with top quality talent



Aggressive customer acquisition strategy



Acquiring Licenses

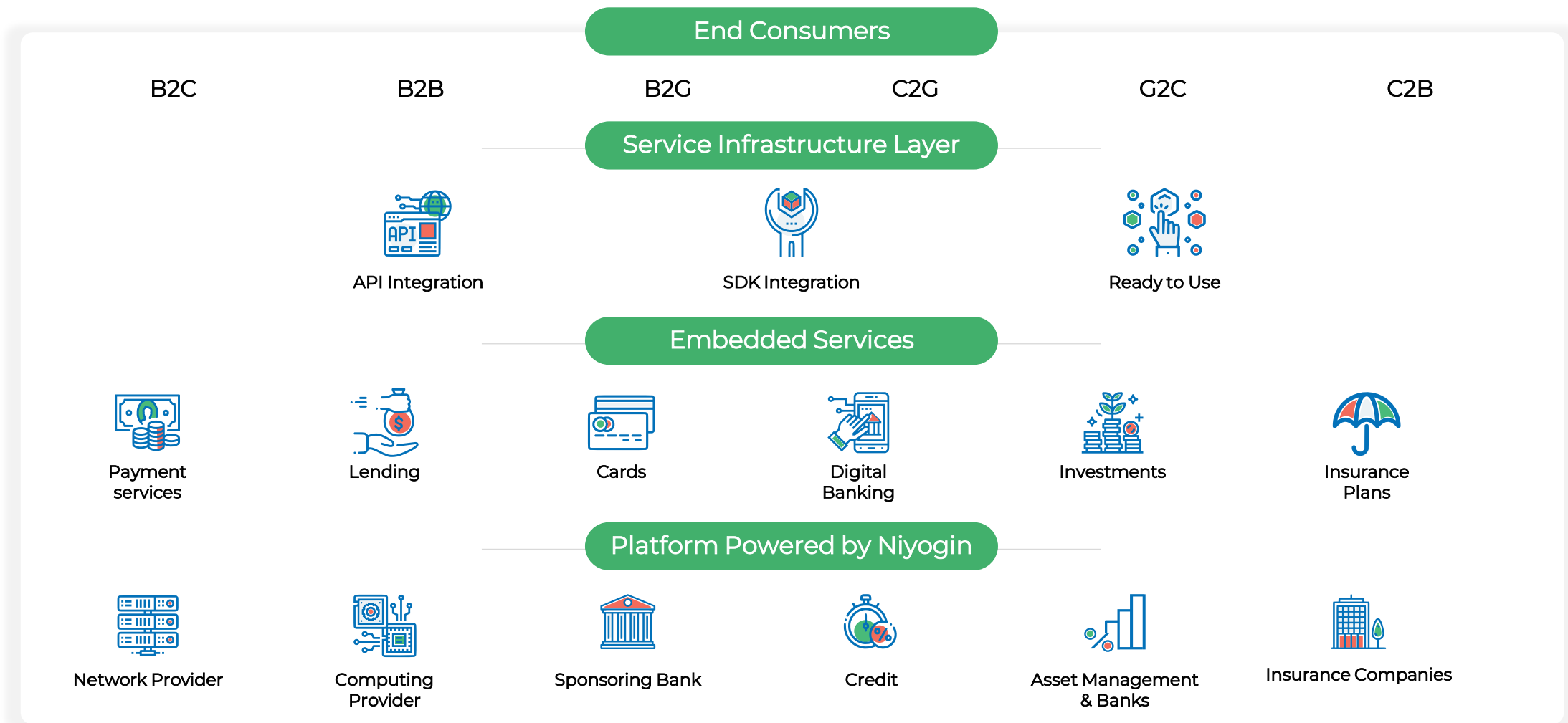


Forging strategic partnerships on demand & supply sides

Entails an investment of up to INR 1 bn

# Product Delivery Infrastructure

Building our platform



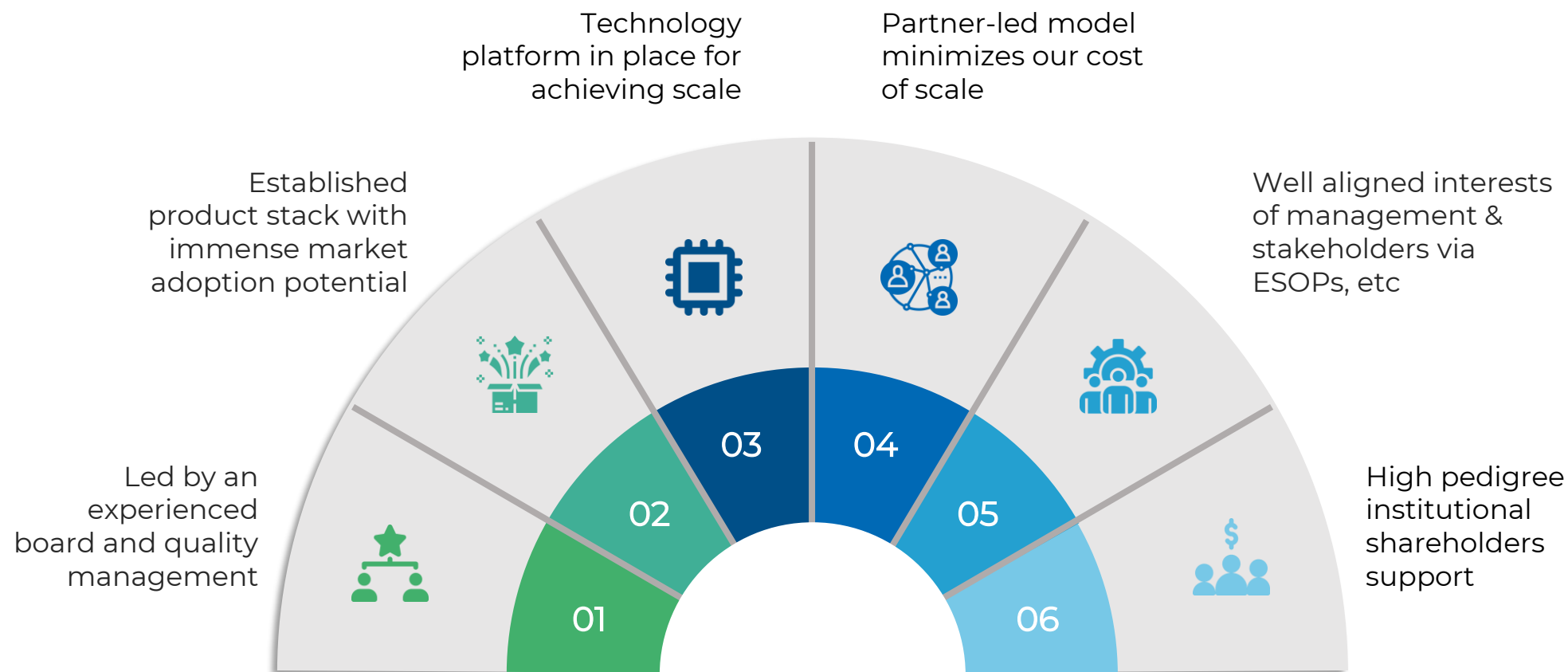
# Investment Rationale



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# Differentiating Factors

Why we will win?



# Investment Rationale

## Why Niyogin?



### Unique - India's early stage listed fintech company

India's unique early stage listed fintech company straddling the **Rural Tech, Credit** and **Wealth Tech**.



### Large addressable market

Targeting MSMEs and retailers :

- 63 mn MSMEs\* and 70 mn rural retailers
- AEPS - US\$31 bn~ (3-yr CAGR @98%)
- DMT - US\$20 bn# (3-yr CAGR @17%)
- Unmet credit - US\$300 bn@



### Tech-centric model

Scalable tech platform with a partner-led distribution model across urban and rural India which gives us:

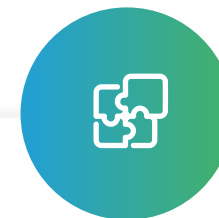
- A low CAC market access
- Fee/ commission-led revenue
- Opportunity for transaction-led credit



### Delivering impact

Profit with purpose enterprise to drive financial inclusion through our:

- Rural reach
- Accessibility to banking services
- Partner model enabling income augmentation



### M&A - A force multiplier

We are open to synergistic M&A opportunities in the startup ecosystem.

Building the "Neobank" platform infrastructure to power MSMEs

\*msme.gov.in; ~NPCI; @RBI; #Internal estimates

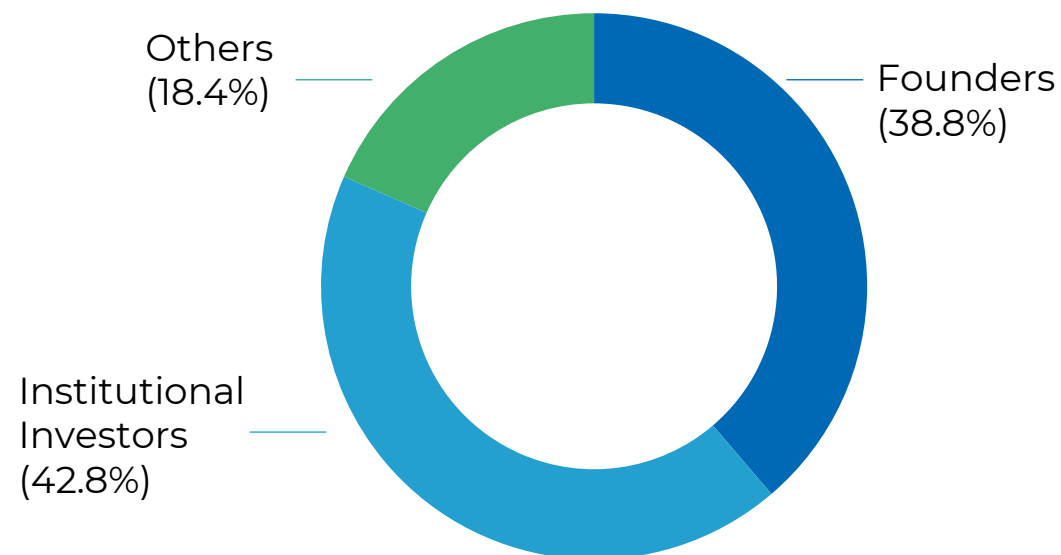
# Our Investors

Supported by top institutions

## Top Institutions

- Ward Ferry Asian Reconnaissance Fund Limited
- Carmignac
- Alchemy Group
- Lucky Investment Managers

## Shareholding Pattern



Note: As of September 30, 2021



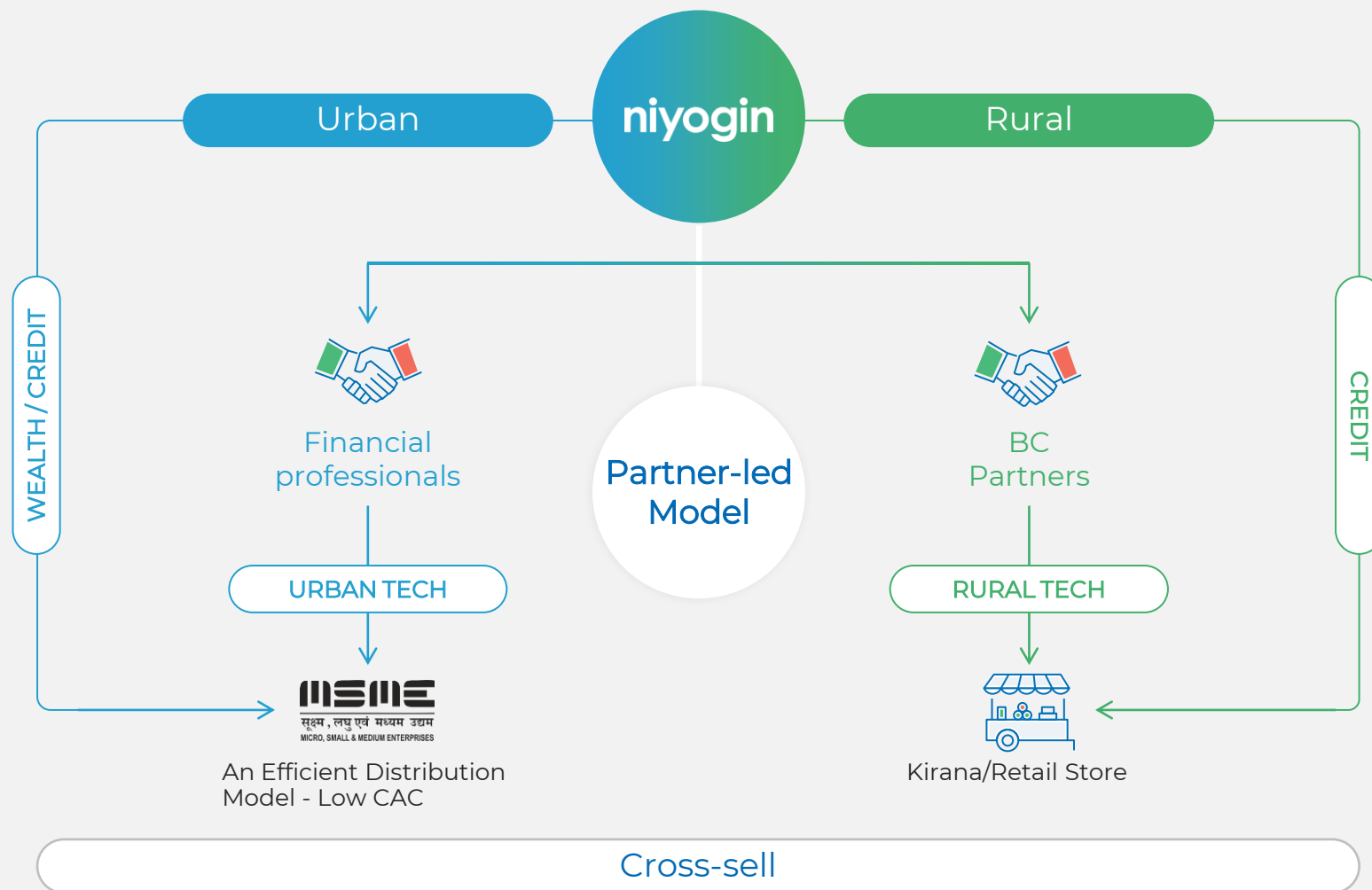
# Business Model



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# Our Business Model

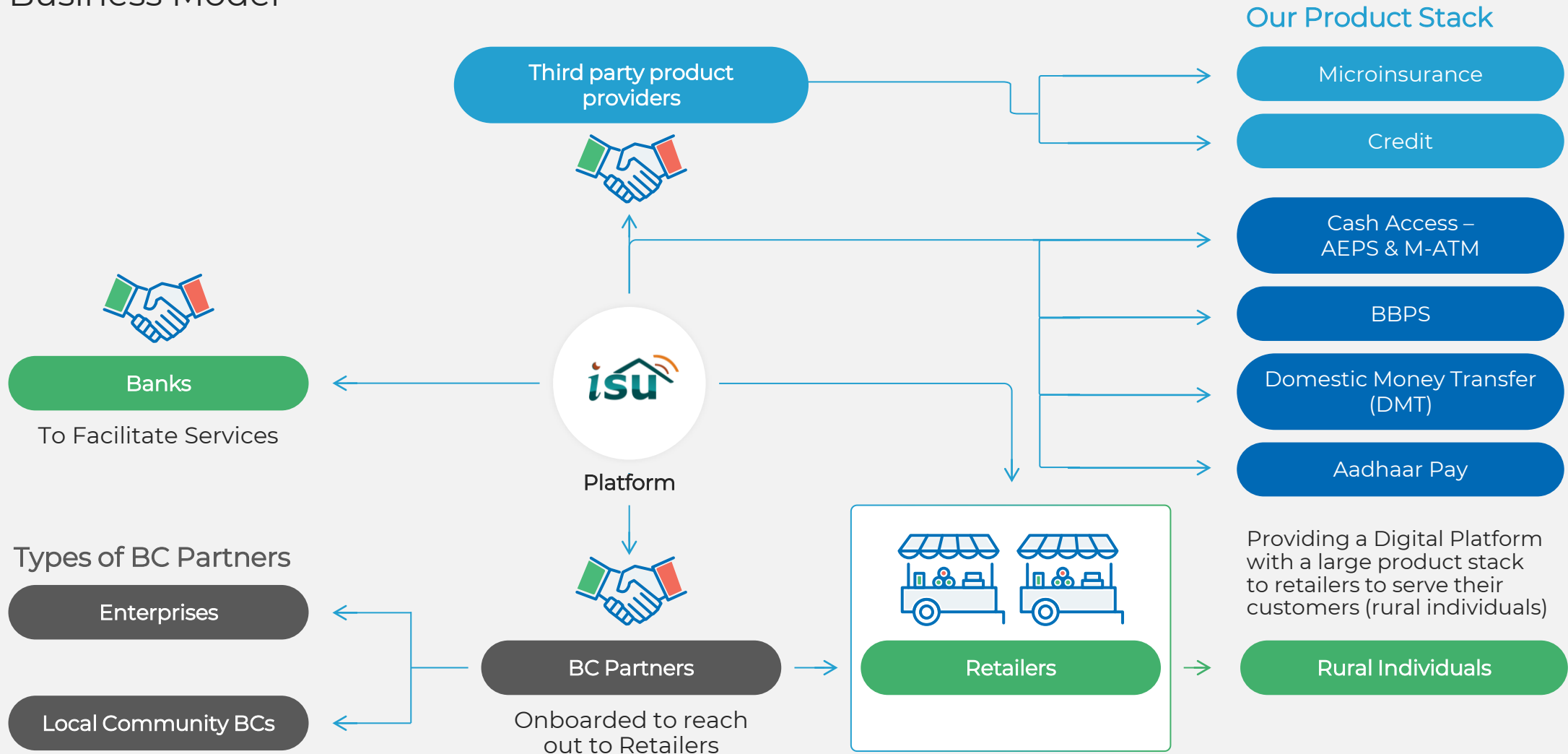
How do we do it?



Building the  
“Neobank” platform  
infrastructure to  
power MSMEs

# Rural Tech

## Business Model



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# About Us

Who we are & Who do we serve?



We are India's unique early stage  
**public listed fintech company**  
committed to delivering  
impact-centric solutions to  
MSMEs through Rural Tech,  
Credit and Wealth Tech using  
our partnership led model.



# Our Team

## Board of Directors



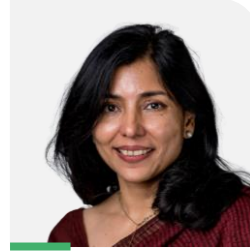
**Amit Rajpal**  
NON-EXECUTIVE CHAIRMAN,  
CO-FOUNDER

CEO – Marshall Wace Asia;  
Ex-Morgan Stanley



**Gaurav Patankar**  
NON-EXECUTIVE DIRECTOR,  
CO-FOUNDER

Ex-BNY Mellon, Lockheed Martin



**Sutapa Banerjee**  
INDEPENDENT DIRECTOR

Ex-ANZ Grindlays, ABN AMRO



**Subhasri Sriram**  
INDEPENDENT DIRECTOR

Director – TVS Electronics;  
Ex-Shriram City Union Finance



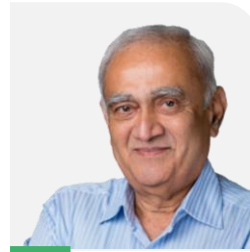
**Eric Wetlaufer**  
INDEPENDENT DIRECTOR

Director – TMX group;  
Ex-CPPIB; Fidelity



**Kapil Kapoor**  
INDEPENDENT DIRECTOR

Chairman-InfoEdge India;  
Ex-Nestle; ex-Global COO, Timex



**Makarand Patankar**  
PROMOTER DIRECTOR

Founder – Information Interface  
India Pvt Ltd; Ex-Glaxo



**Noorallah Charania**  
WHOLE-TIME DIRECTOR

Ex-Aditya Birla Group, RBS

# Our Team

## Management



**Tashwinder Singh**  
CHIEF EXECUTIVE OFFICER

Ex-Citigroup, KKR



**Rumi Dugar**  
CHIEF FINANCIAL OFFICER

Ex-JP Morgan, Infosys,  
IDFC Securities



**Debiprasad Sarangi**  
CHIEF EXECUTIVE OFFICER,  
RURAL TECH

Ex-iCash Card



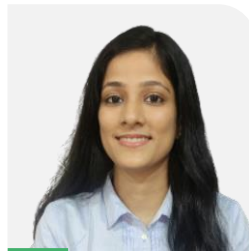
**Mohit Gang**  
CHIEF EXECUTIVE OFFICER,  
WEALTH TECH

Ex-HSBC, Citi



**Ravi Pratap Singh**  
CHIEF TECHNOLOGY &  
PRODUCT OFFICER

Ex-Pine Labs, Mswipe



**Neha Agarwal**  
COMPLIANCE OFFICER

Ex-Essel Infraprojects

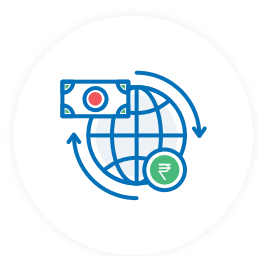


**Noorallah Charania**  
CHIEF OPERATING OFFICER

Ex-Aditya Birla Group, RBS,  
HDFC Bank

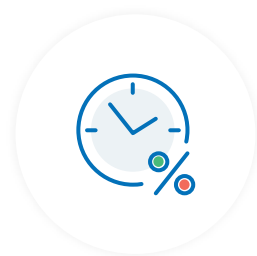
# Niyogin - History

How did we get here?



2017

- Acquired M3 Global Finance, a BSE listed NBFC, and renamed Niyogin Fintech Ltd
- Raised capital of ₹2,348 mn from institutional investors



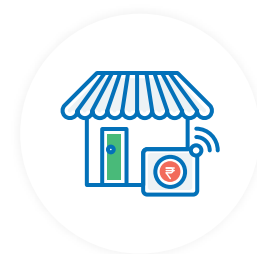
2018

- Initiated business with the **Credit** segment offering small ticket unsecured business loans (UBL)
- Focus on market access through CA network



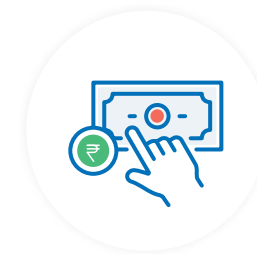
2019

- Acquired 50.01% in **Moneyfront**, a digital platform, adding **Wealth Tech** to its product stack



2020

- Acquired 51.00% in **iServeU**, a US\$500 mn GTV platform adding 5 products under a new segment – **Rural Tech**
- SaaS based B2B product went live under Wealth Tech



2021 Till Date

- Achieved cash breakeven
- Rural Tech**
- Crossed 198K touchpoints
  - Initiated and scaled transaction-led credit
  - Upgraded DMT product & BBPS agent institution
  - Expanded product use cases - Aadhar Pay for Collections & POS for M-ATM
- Urban Tech**
- Launched SaaS-based tax solution

Note: All years are Calendar Years





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