

BSE Limited

Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001

February 09, 2024

Scrip Code: 538446

Subject: Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of other applicable laws, if any, please find enclosed the Investor Presentation for Q3 FY24 Financial Results ended **December 31, 2023**.

This is for your information and records.

This will also be hosted on Company's website at www.moneyboxxfinance.com

Thanking you,

For **Moneyboxx Finance Limited**

Semant Juneja
Company Secretary and Compliance Officer

Encl a/a



MONEYBOXX FINANCE LIMITED

Transforming Lives of Microentrepreneurs

Investor Presentation: Q3 FY24

February 9, 2024



Disclaimer

This document may contain certain forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. The Company does not undertake to revise any forward- looking statement that may be made from time to time by or on behalf of the Company.

Agenda

Financial Results of Q3 FY24



About the Company

Moneyboxx Finance Limited –

- ▶ Fast-growing, new-age NBFC
- ▶ Operational Snapshot
- ▶ Our differentiated & proven model



Business Performance

Strong visibility for AUM growth

Improving Funding profile

Turnaround in profitability in FY24



Financial Position

Q3 FY24 Results at a Glance

Financial Statements

Important updates

Who we are – Moneyboxx Finance Limited

Transforming Lives of Microentrepreneurs

Fast-growing, tech-driven, BSE-listed NBFC

- ✓ Small **business loans** of ₹ 1-10 Lacs in Tier-3 and below towns
- ✓ Started in Feb'19, operating in **8** states with **86** branches (Dec'23)
- ✓ Transformed lives of over **100k** borrowers, **57%** women, **35%** NTC
- ✓ Cum. disbursements of over **₹ 917 crores**; AUM of ~ **₹ 530** crores (Ind AS, Dec'23)

Target FY28 vs FY23:



6,485+ crores
20x AUM Growth



400+ branches
6x Growth

Driving Financial Inclusion

- ✓ Serving the most underserved segment i.e., '**The Missing Middle**' (₹ 1-10 Lacs)
- ✓ **Enabling 2x growth** in disposable income of borrowers in 3 years
- ✓ **Beyond-lending** impact initiatives



MISSION STATEMENT

To deliver easy, cost-efficient and technology driven financing solutions to aspiring micro enterprises

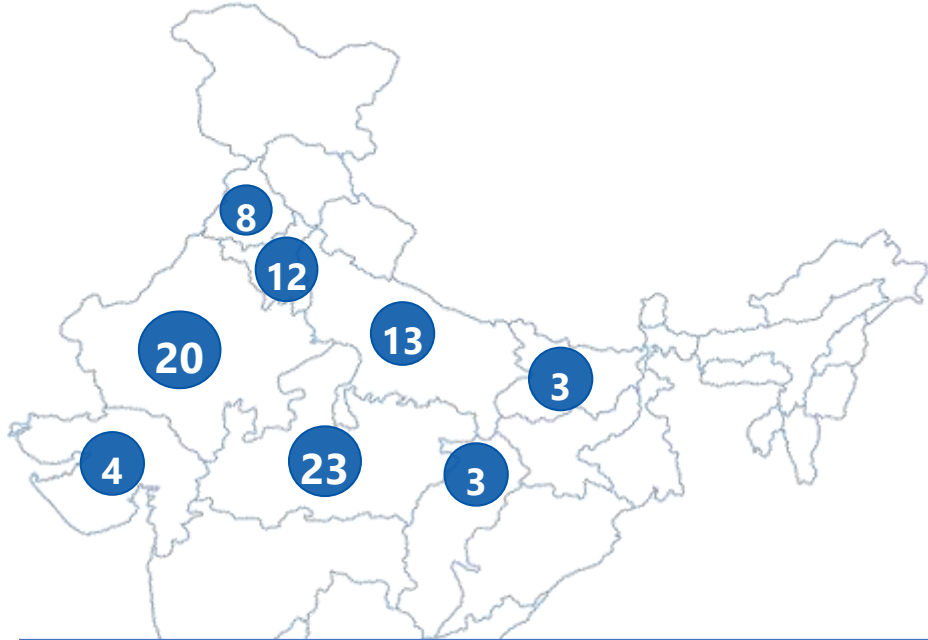


VISION STATEMENT

To be "The Lender of Choice" for deserving micro enterprises in India



Journey so far – Successfully scaled up operations in a span of five years



BRANCHES	Mar'20	Mar'21	Mar'22	Mar'23	Dec'23
Rajasthan	5	8	10	16	20
Madhya Pradesh	3	5	7	14	23
Haryana	2	5	7	12	12
Punjab	1	4	5	8	8
Uttar Pradesh	-	-	1	8	13
Chhattisgarh	-	-	-	3	3
Bihar	-	-	-	-	3
Gujarat	-	-	-	-	4
Total	11	22	30	61	86

We today are...

Data as of 31st Dec 2023



86 branches



42k+ live accounts



1152 employees



₹530 crores AUM



₹ 917 crores cumulative disbursements



30 lenders

Transforming lives



100k+ borrowers funded



57% women



35% new-to-credit

Beyond-lending impact initiatives

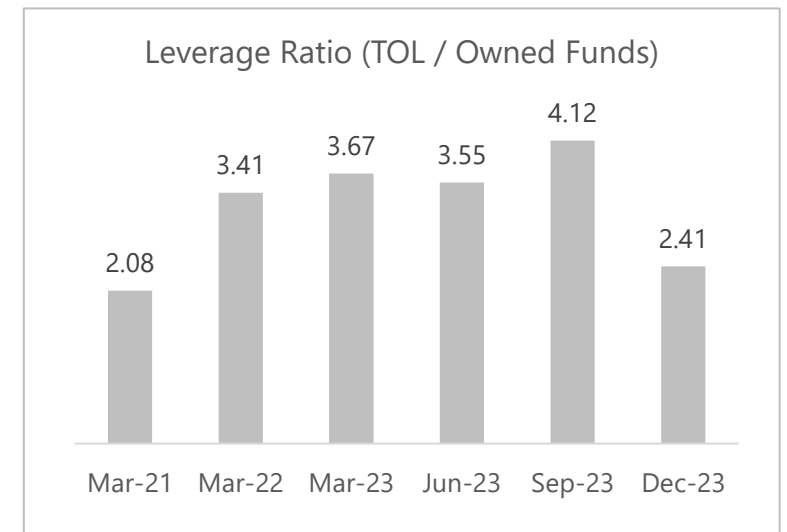
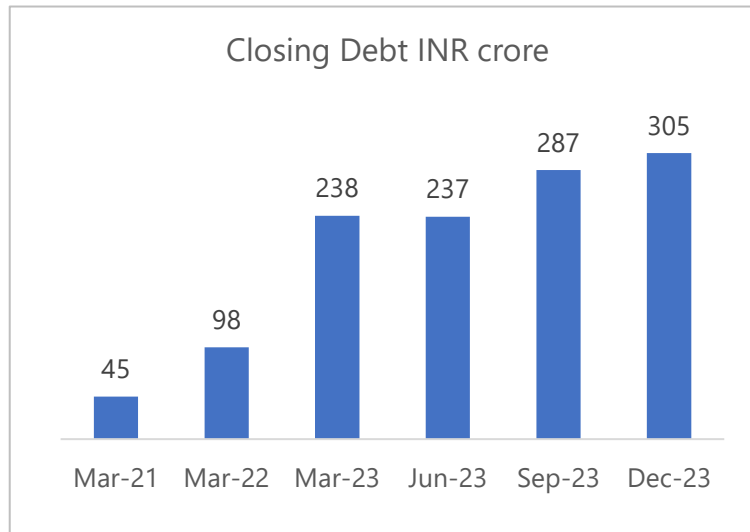
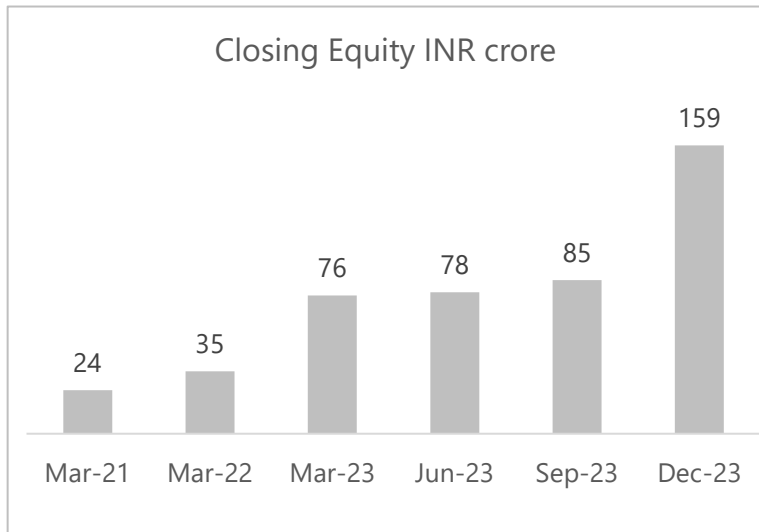
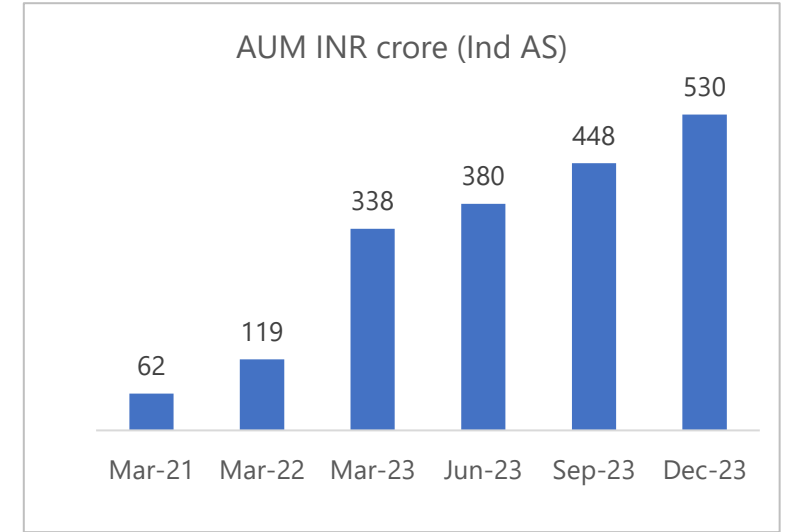
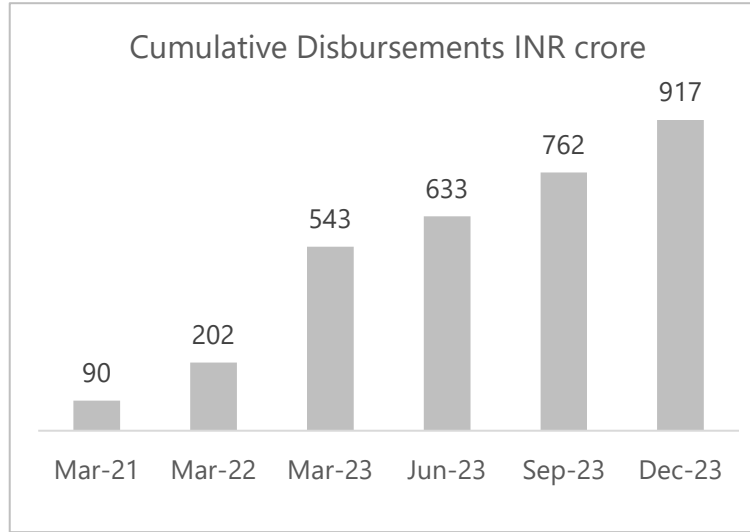
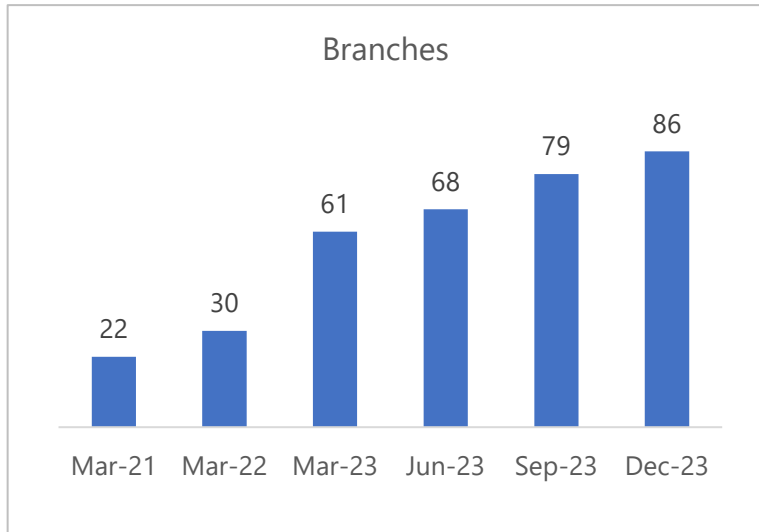


259k+ Free Cattle diagnosis



12,000+ Fruit-bearing trees planted

Proven & scalable business model

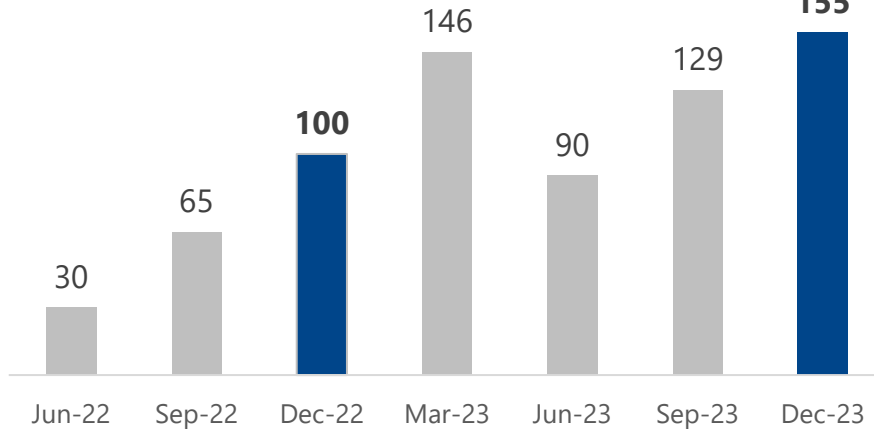




Strong business growth driven by branch productivity, expansion and partnership business



Quarterly Disbursements (₹ crore)

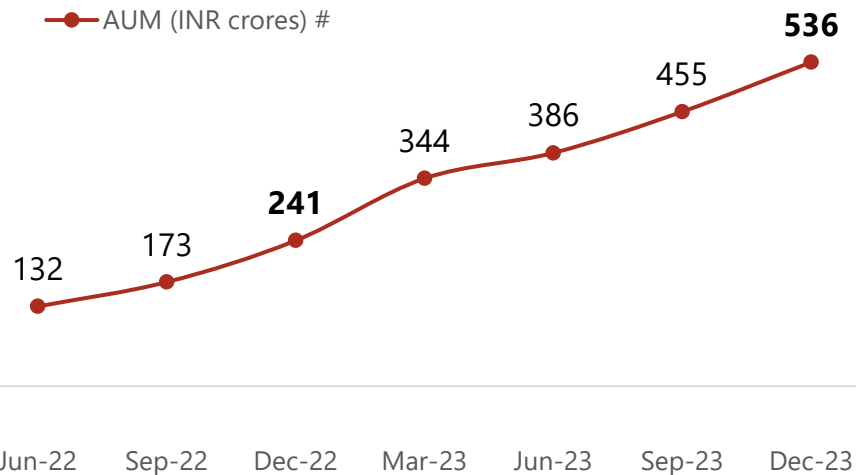


Q3 FY24
55% growth
over last year

Improving Branch Vintage & Productivity

Branch Vintage	Branches	Avg. Vintage (Months)	AUM (₹ Crore)	AUM per Branch (₹ Crore)
1-12 Months	36	6	78	2.2
13-24 Months	28	17	186	6.6
25-36 Months	5	36	57	11.5
36+ Months	17	47	215	12.6
Total	86	19	536	6.2

AUM (INR crores) #



AUM grew
122% YOY

Branch Productivity	Dec'22	Dec'23
Period-end Branches	54	86
Branches (over 24 months vintage)	17	22
AUM per Branch (over 24 months vintage)	₹ 8.6 crore	₹ 12.4 crore

44% growth in
AUM/Branch

Note: AUM before Ind-AS adjustments

Growing network of Partners – Validation by leading lenders including 9 Banks



Existing Lenders



Lending Partnerships



Cum. Equity Capital Raised ~ ₹ 174 crore

Equity Capital as on 31-12-2023	INR crore	Price INR/Share
In Mar'19	19.03	
Raised in Feb'20	11.65	70
Raised in Dec'21	14.42	95
Raised in Jun'22	20.77	115
Warrants/Equity up to Sep'23	8.54	115
Raised in Mar'23	24.26	160
ESOP issued in Apr'23	0.69	
Raised in Dec'23	74.16	172
Total	173.51	

Debt funding of ₹ 578 crore

Debt as on 31-12-2023	Sanction	Outstanding
Term Loans from Bank	143.00	97.74
Term Loans from NBFC	307.75	112.27
PTC Securitization	53.49	27.82
NCD	72.50	62.25
Total Term Debt (₹ crore)	576.74	300.08
Working Capital (CC/OD)	1.50	0.00
Total Secured Debt	578.24	300.08
- Liquid Investments		-90.47
Net Debt (₹ crore)		209.61

Co- lending/BC line of ₹ 35 Cr. per-month

Debt position before Ind-AS adjustments



Strong turnaround in profitability in 9M FY24



PAT INR Crore

5.03

-2.97

-3.72

-6.80

FY21

FY22

FY23

9M FY24

Annualized ROE %

8.0%

-11.6%

-12.7%

-12.3%

FY21

FY22

FY23

9M FY24

Q3 FY24: Results at a glance



Results at a glance:	Q3 FY24	Q2 FY24	Q3 FY23	% YOY	% QOQ	9M FY24	9M FY23	% YOY
Period ending	Dec-23	Sep-23	Dec-22			Dec-23	Dec-22	
Operations								
Branches (period end)	86	79	54	59%	9%	86	54	59%
Branches (period avg.)	82	76	50	64%	8%	74	41	80%
Business (₹ crore)								
Disbursements	155	129	100	55%	20%	374	195	92%
AUM	530	448	237	124%	18%	530	237	124%
Key Financials (₹ crore)								
Total Income	33.52	28.51	13.19	154%	18%	85.55	31.82	169%
Profit after taxes	2.02	1.37	-2.70		47%	5.03	-7.22	
ROE	8.6%	6.7%	-20.5%			8.0%	-22.4%	
Total assets	489.22	400.82	228.50	114%	22%	489.22	228.50	114%
Equity	159.35	84.91	51.37	210%	87%	159.35	51.37	210%
Total Debt	304.86	286.57	166.84	83%	6%	304.86	166.84	83%

- ▶ **124% AUM growth** over last year driven by improving productivity & new branches
- ▶ Strong turnaround in profitability with PAT of **INR 5.03 crore in 9M FY24** compared to a net loss of INR 7.22 crore in 9M FY23
- ▶ High NIMs, increasing operating leverage and declining borrowing cost to further drive ROE improvement



Q3 FY24: Ratios at a glance

Strong unit economics with increasing interest spread and strong capitalisation

Key Ratios	31-Dec-22	31-Mar-23	31-Dec-23
Interest Spread	9M FY23	FY23	9M FY24
Average Lending IRR	28.6%	29.1%	30.7%
Average Borrowing IRR	15.6%	15.2%	14.7%
Interest Spread	13.0%	13.9%	16.0%
Asset Quality			
Gross NPA (90+ PAR % of AUM)	0.56%	0.59%	1.51%
Net NPA (90+ PAR % of AUM)	0.29%	0.30%	0.94%
Credit Cost (Write-offs and ECL as % of Avg. AUM)	1.91%	1.48%	1.28%
Leverage			
Leverage: TOL/Owned funds	3.96	3.67	2.41
Debt/Equity	3.25	3.38	1.92

- ▶ **Strong unit economics with Interest Spread of 16%**
- ▶ **Improvement in spread by 300 basis points in 9M FY24 compared to 9M FY23**
- ▶ **Incremental borrowing cost fell to 12.84% in Q3 FY24**
- ▶ **Asset quality moderated amidst slowing rural economy affected by uneven & deficient rains**
- ▶ **Among the lowest credit cost in the industry and high interest spread adequately covers credit cost**
- ▶ **Strong capital position with INR 80 crore equity raise in 9M FY24; well capitalized for growth**

Income Statement



(INR crore)	Q3 FY24	Q2 FY24	Q3 FY23	% YOY	% QOQ	9M FY24	9M FY23	% YOY
Total Income	33.52	28.51	13.19	154%	18%	85.55	31.82	169%
Less: Finance Cost	-10.67	-10.16	-5.74	86%	5%	-29.34	-14.63	101%
NIM & Fee Income	22.85	18.35	7.45	207%	25%	56.21	17.19	227%
Employee Benefits Expense	-13.06	-11.65	-6.86	90%	12%	-33.49	-18.33	83%
Other Expenses	-4.24	-3.41	-2.35	80%	24%	-10.15	-5.36	89%
Depreciation & Amortisation	-0.90	-0.71	-0.45	100%	27%	-2.27	-1.21	88%
Opex	-18.20	-15.77	-9.66	88%	15%	-45.92	-24.90	84%
Operating Profit (Loss)	4.65	2.58	-2.21		80%	10.29	-7.70	
Less: Loan Write-offs	-0.41	-0.88	-0.97			-1.81	-1.71	
Less: ECL Provisions	-1.55	-0.03	-0.57			-2.35	-0.84	
Profit before taxes	2.69	1.67	-3.75		61%	6.13	-10.25	
Deferred taxes	-0.25	-0.19	1.05			-0.57	3.03	
Current taxes	-0.42	-0.12	0.00			-0.54	0.00	
Profit after taxes	2.01	1.37	-2.70		47%	5.02	-7.22	

- ▶ **227% Income** growth in 9M FY23 over last year driven by AUM growth and branch expansion
- ▶ Consistent **improvement in quarterly profitability** with scale, improving yield and declining cost of borrowings

Other Important Updates



Diversification of funding sources and lowering of funding cost

Partnerships : Over ₹ 500 crores per annum lending tie-ups in place.

Low-cost & Diversified Funding: Increased lenders count to **31 including 10 leading Banks** (SBI, HDFC Bank, Kotak Bank, IDFC First, DCB Bank, Federal Bank, AU SFB, Utkarsh SFB, Fincare SFB and SBM Bank)

NCD & PTC Issuance: Raised ₹ 52.5 Cr via NCD issuance including ₹ 25 Cr public NCD issue and raised ₹ 27.8 Cr through securitization in 9M FY24



Equity capital raise

Equity raise of ₹ 173.5 Cr since inception (₹ 80 Cr in 9M FY24)

Warrants issue of ₹ 13.45 crore to Promoters in Sep'22 (8.54 Cr received up to Sep'23)

Well capitalized for growth post equity funding in Dec'23



Other Updates

Secured lending: Gaining momentum (**19%** of AUM as of Jan'24, up from 5% in Mar'23 and target of 25% by Mar'24)

Expanded **branches to 92** as of today (**Target of 100** by Mar'24)

Ongoing **impact initiatives** (vet doctor consultancy for livestock borrowers)

Bio-gas digester and agro-forestry initiatives as part of sustainability efforts

Balance Sheet Summary



Balance Sheet (INR Lakhs)	31-Mar-23	31-Dec-23
Cash and cash equivalents & Bank	6,240	2,273
Loans	24,335	33,796
Investments	200	7,769
Other financial assets	428	1,967
Financial Assets	31,203	45,804
Current assets (net)	337	768
Deferred tax assets (net)	676	619
Property, plant and equipment	425	473
Capital Work-in-Progress	318	491
Right of Use Asset	239	742
Other Intangible assets	1	1
Non-Financial Assets	1,996	3,093
Total	33,198	48,897
Equity share capital	2,492	2,991
Other equity	5,148	12,877
EQUITY	7,640	15,868
Debt securities	2,015	9,021
Borrowings (other than debt securities)	21,121	20,788
Subordinated liabilities	663	676
Lease Liability	262	791
Financial liabilities	24,062	31,277
Current liabilities (net)	1,424	1,618
Provisions	47	113
Other non-financial liabilities	26	21
Non-financial liabilities	1,497	1,753
Total	33,198	48,897

Diversified AUM across sectors and geographies

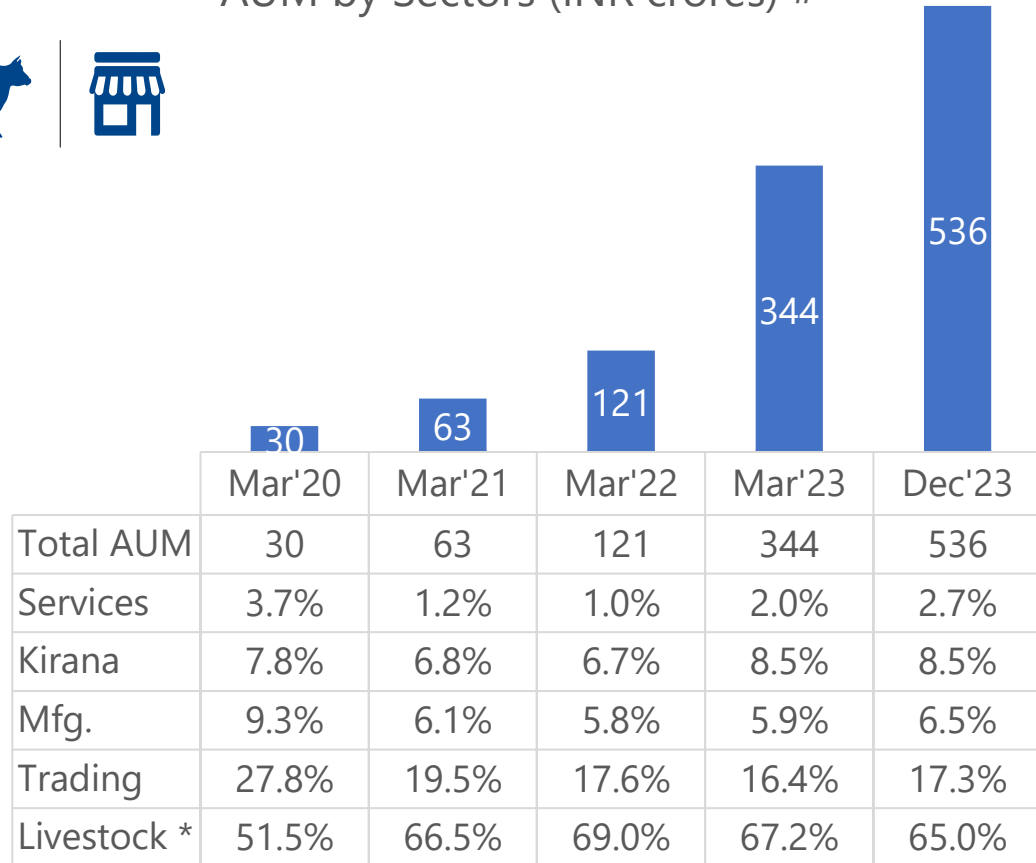
Focus on essential sectors provide stability



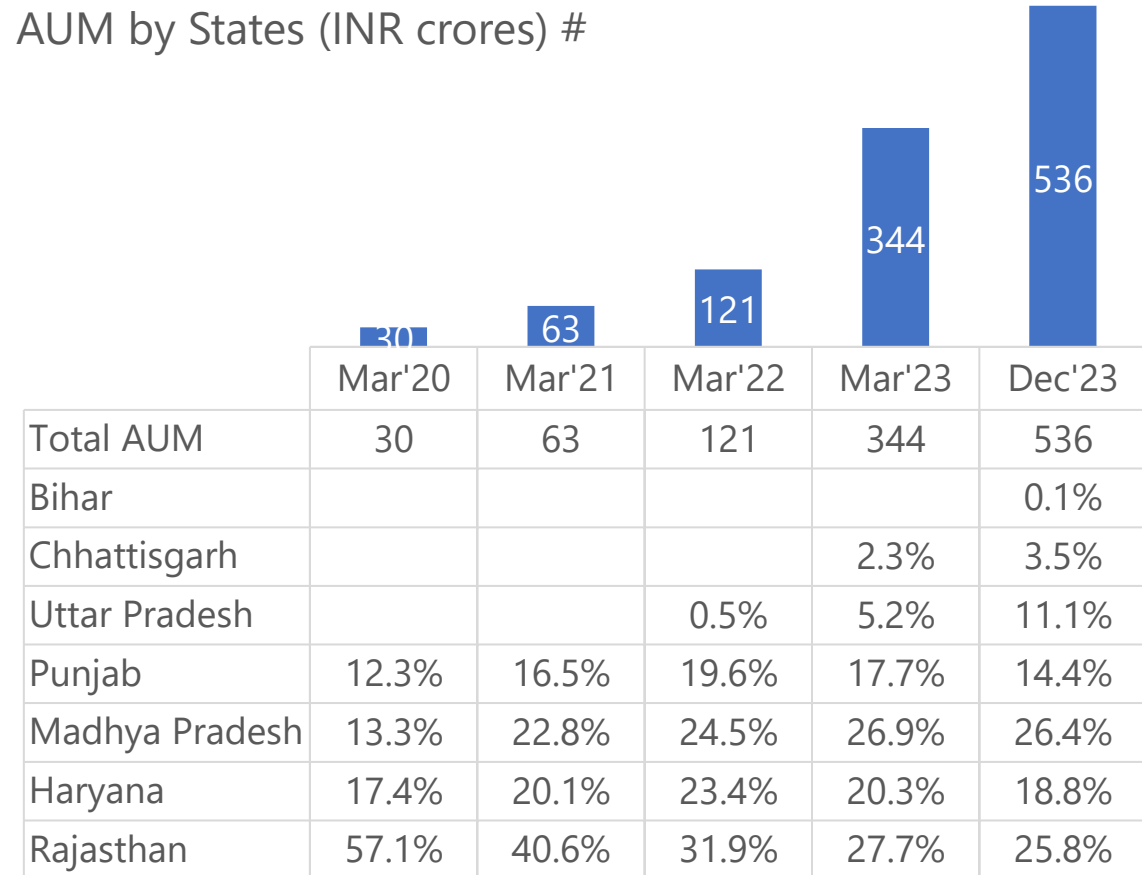
Improving geographic diversification



AUM by Sectors (INR crores) #



AUM by States (INR crores) #



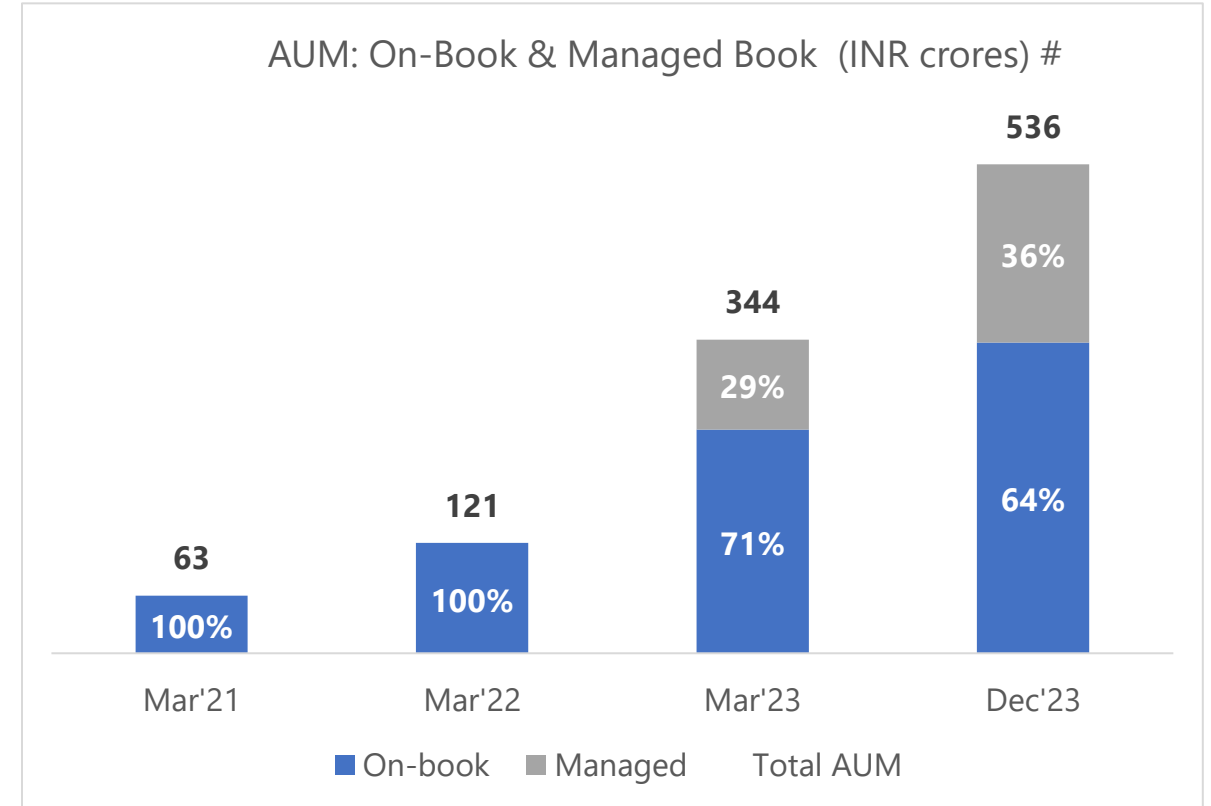
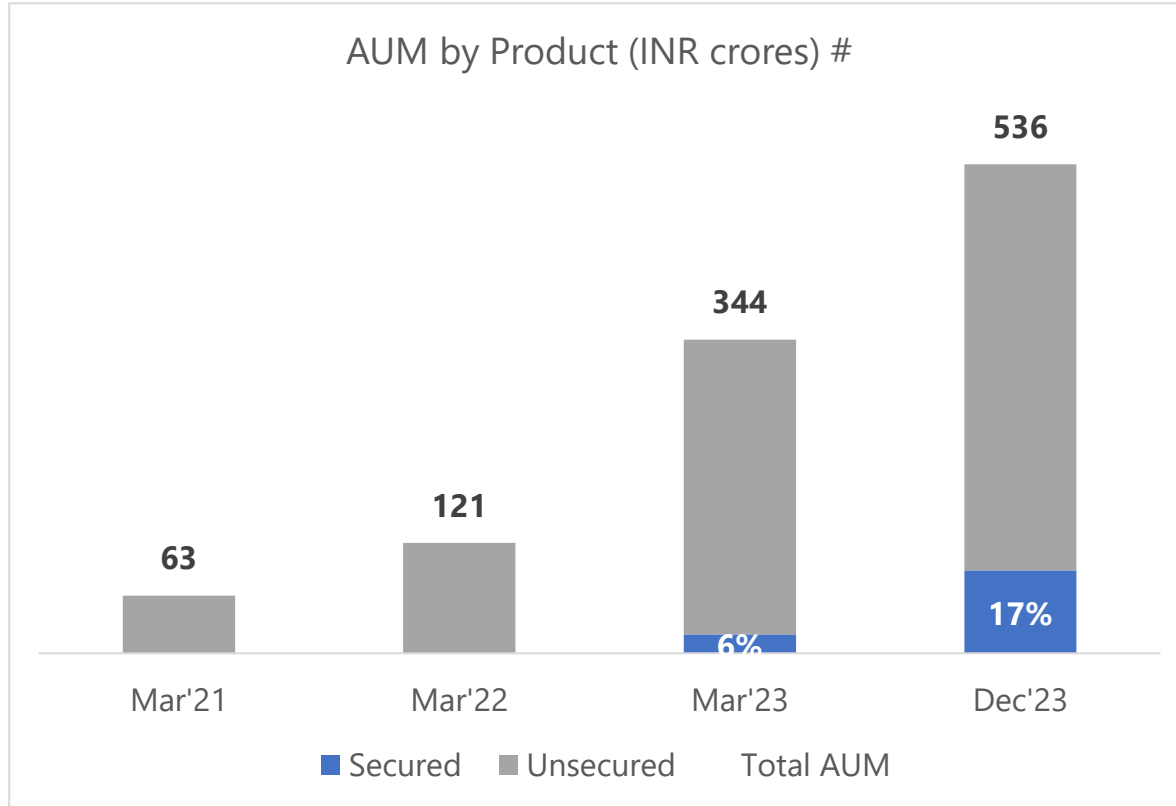
*Livestock customers have multiple sources of income including Agri-income from farmland

Note: AUM before Ind-AS adjustments

AUM Mix



Increasing share of Secured Lending and a balanced mix of managed book



AUM INR crore	Mar'21	Mar'22	Mar'23	Dec'23
Secured	0	0	21	91
Unsecured	63	121	323	445
Total	63	121	344	536

Note: AUM before Ind-AS adjustments



THANK YOU



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