

**Date: August 05, 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 – Q1 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 Q1 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**  
**Company Secretary & Compliance Officer**  
**ACS 41425**

**Encl: a/a**

**Niyogin Fintech Limited**

{CIN L65910TN1988PLC131102}

**Regd office:** MIG 944, Ground Floor, TNHB Colony, 1st Main Road, Velachery, Chennai, Tamil Nadu- 600042

**Corporate office:** Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kiroli Road, Vidyavihar (w), Mumbai – 400086

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niyogin

# Investor Presentation

Q1 FY2022

Niyogin Fintech Limited



01

# Investment Rationale

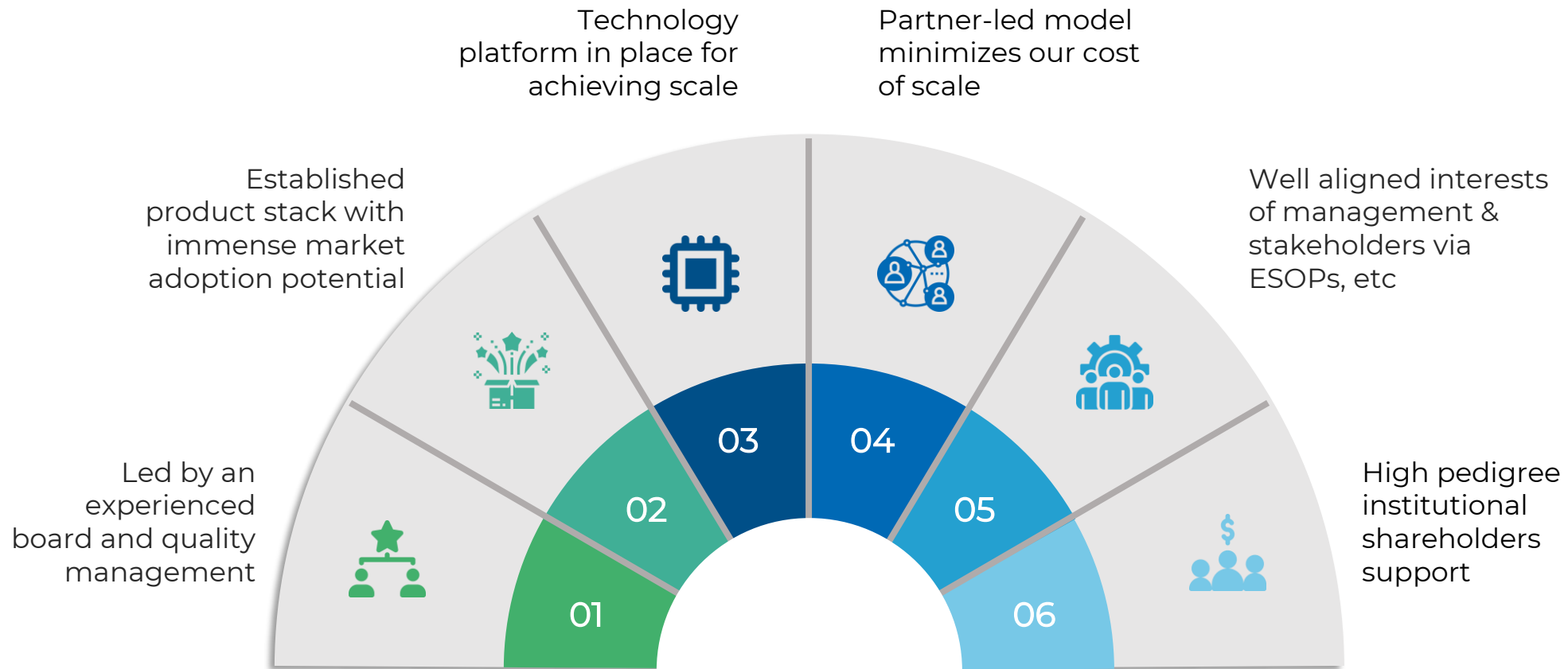


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# Differentiating Factors

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<sup>~</sup> (3-yr CAGR @98%)
- DMT - US\$20 bn<sup>#</sup> (3-yr CAGR @17%)
- Unmet credit - US\$300 bn<sup>@</sup>



### Tech-centric model

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

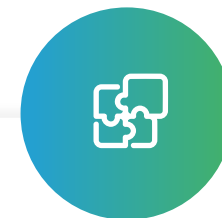
- A low CAC market access
- Fee/ commission-led revenue
- Opportunity for transaction-led credit



### 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; <sup>~</sup>NPCI; <sup>@</sup>RBI; <sup>#</sup>Internal estimates



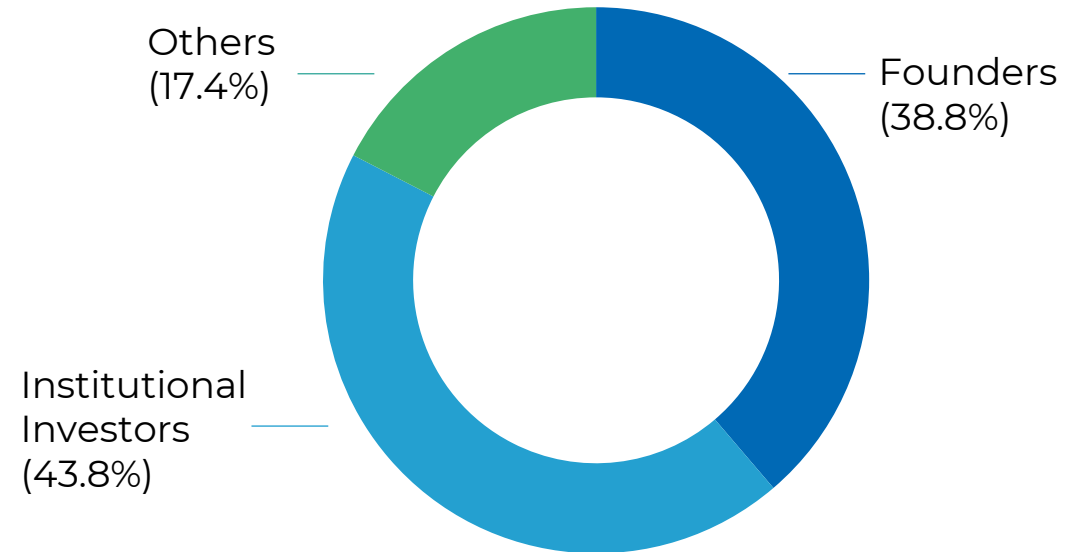
# Our Investors

Supported by top institutions

## Top Institutions

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

## Shareholding Pattern



Note: As of June 30, 2021



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# Business Model



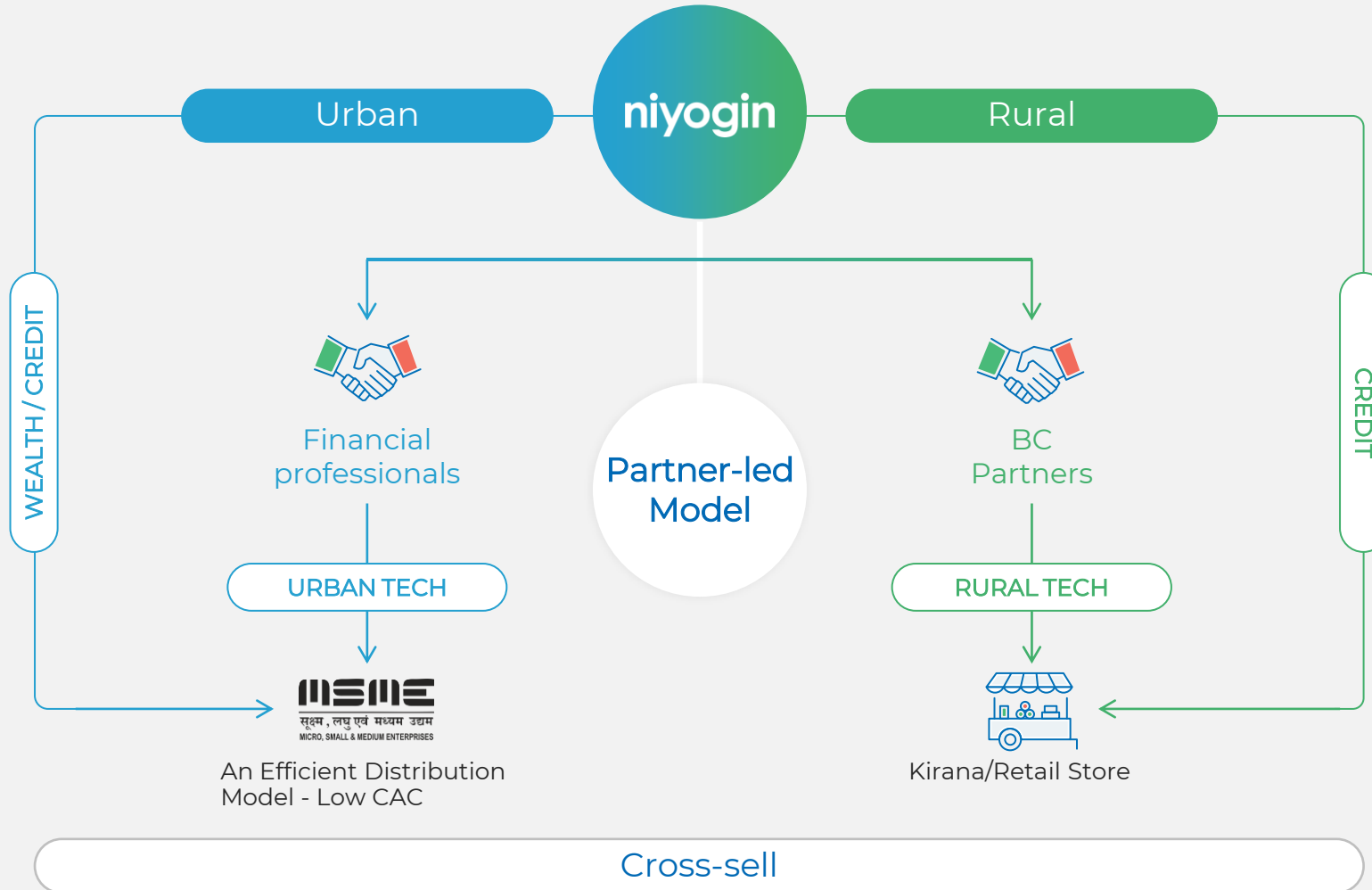
Our Business Model 07

Rural Tech Business Model 08



# Our Business Model

How do we do it?

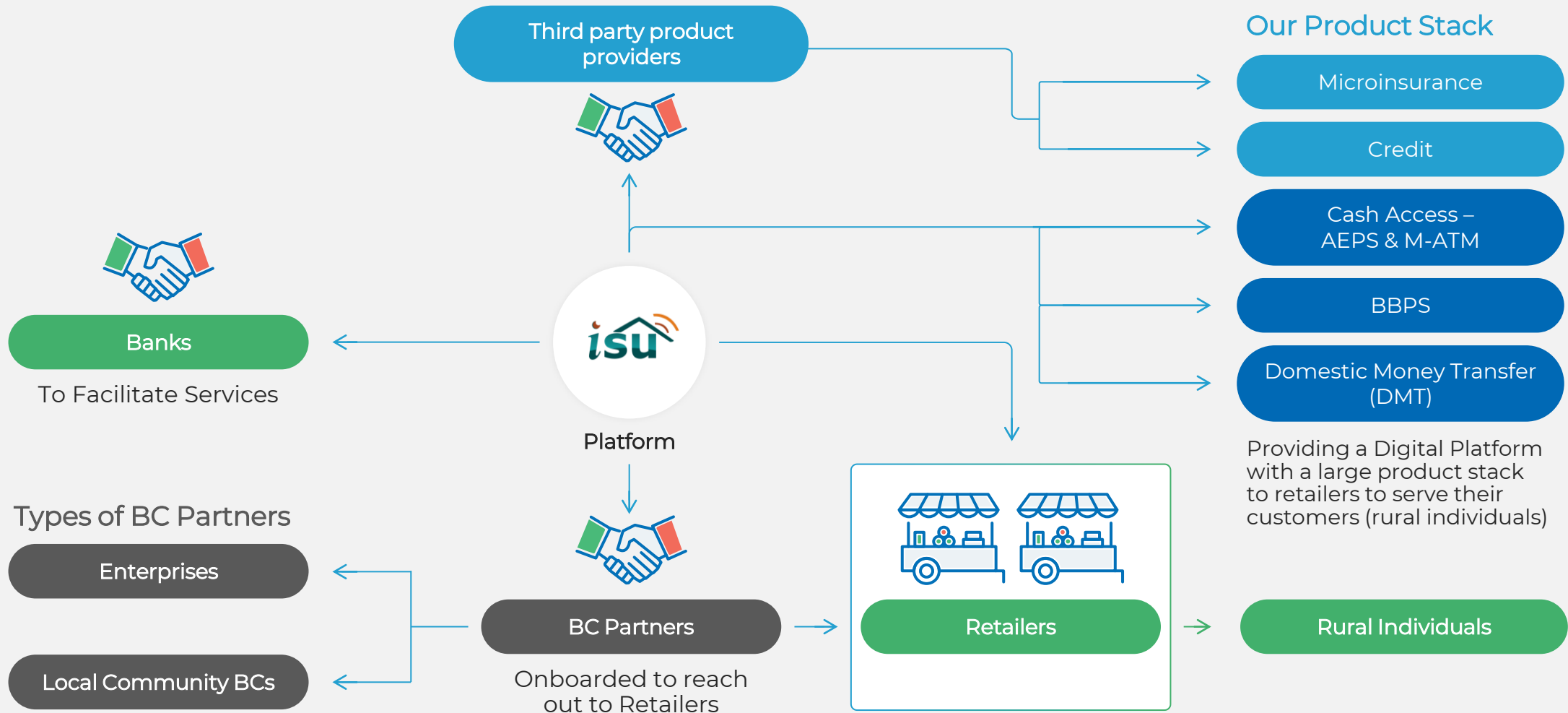


Building the “Neobank” platform infrastructure to power MSMEs



# Rural Tech

## Business Model



# Financial Highlights



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# Q1FY22 Highlights

## Business

### Business Update

- Platform-centric strategy has picked up momentum
- Revenue grew 20.0% QoQ, despite Covid-related headwinds
- Major rural-tech partner wins this quarter. Opportunity to scale multifold from current levels.
- Urban Tech – Launched SaaS based tax solution
- Rural Tech – Scaling Aadhar Pay and transaction-led credit. Expanded product offerings with an upgraded DMT product and BBPS agent institution

### Distribution Build

- 35,283 retailers added in Q1FY22
- Rural retailer base at 166,365 up 203.9% YoY
- Retail partner base (Urban Tech) at 4,333; up 58.5% YoY
- Retail channel (Urban Tech) activation rate in Q1FY22 is at 15.2% as against 13.9% in Q1FY21

# Q1FY22 Highlights

## Financial Update - Consolidated

### P&L Update

- Total Income for the quarter at INR 220.6 mn; up 176.5% YoY
- ESOP charge for the quarter at INR 17.2 mn
- Adj EBITDA (ex-ESOP) of INR 13.3 mn
- Non-GAAP (ex-ESOP) PBT of INR (0.3) mn

### Balance Sheet Update

- Loan book stood at INR 348.1 mn; down 71.4% 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 1,682.8 mn

# Q1FY22 Highlights

## Financial Snapshot

Consolidated (INR mn)	Q1FY22 (June 30, 2021)	Q1FY21 (June 30, 2020)	YoY change
Total Income	220.6	79.8	176.5%
Expenses	207.3	65.7	215.6%
Adjusted EBITDA (ex-ESOP)	13.3	14.1	(5.6) %
Reported Pre-Tax Profit/(Loss) (A)	(17.5)	(12.2)	NM
Depreciation and Amortization	13.6	11.1	22.4%
ESOP (B)	17.2	15.2	13.5%
Non-GAAP PBT (C) = (A) + (B)	(0.3)	3.0	NM

# 177%

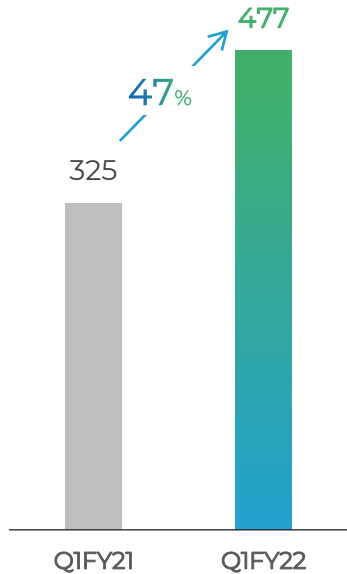
Revenue growth driven by Rural Tech business

# Businesses built to scale

## Rural Platform

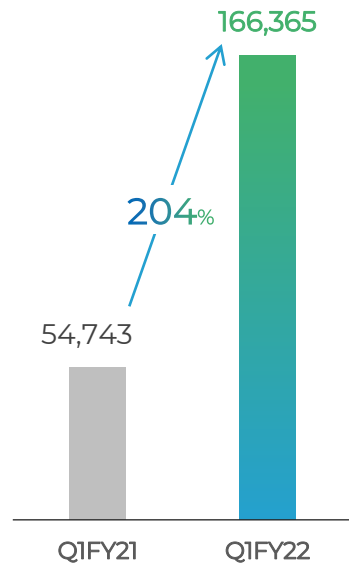
Consistent increase in rural-tech partners..

No. of BC partners (#)



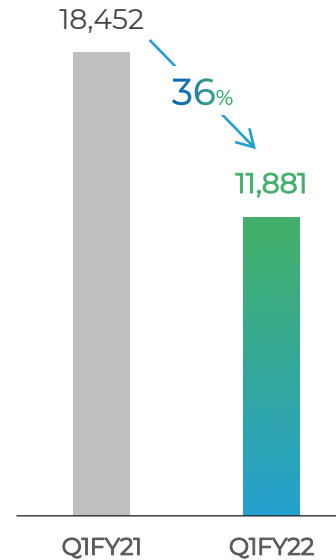
..leading to manifold growth in retailers.

No. of BC agents (#)



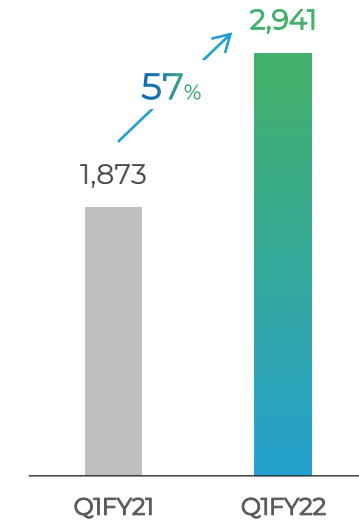
GTV impact due to one-time DBT in Q1FY21..

Transaction GTV (INR mn)



..but significant rise in average transaction size.

Average Transaction Size (INR)



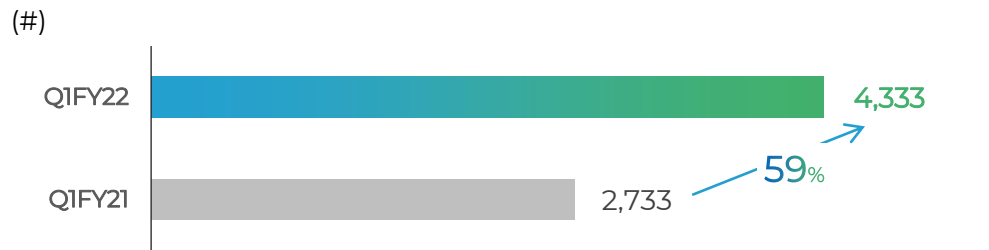
DBT – Direct Benefit Transfer, GTV – Gross Transaction Value



# Businesses built to scale

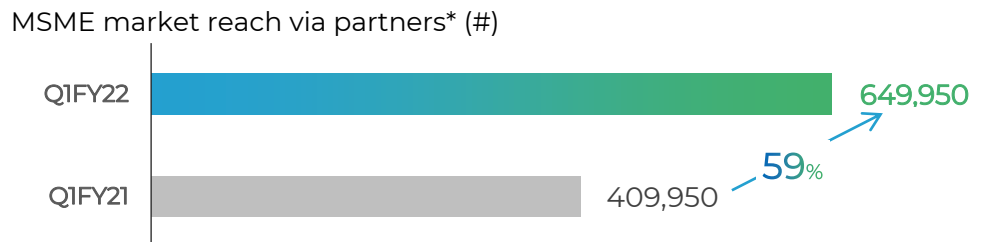
## Urban Platform

### Niyogin partners



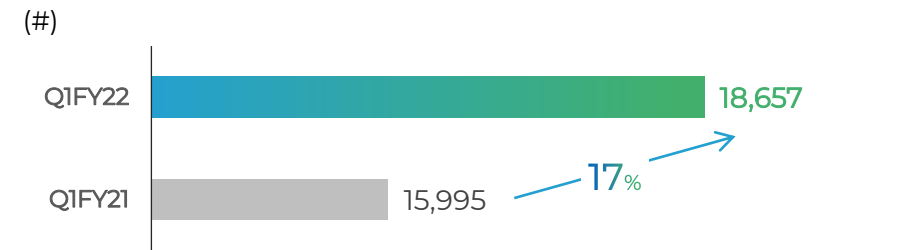
+

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

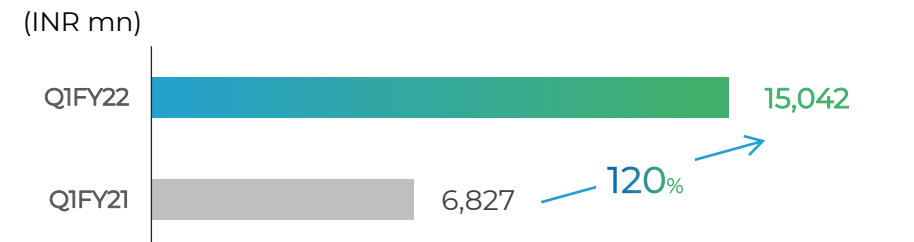


\* internal estimates

### Wealth Tech Customers



### Wealth Tech AUM



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# About Niyogin



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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.



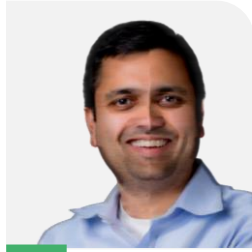
# Our Team

## 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



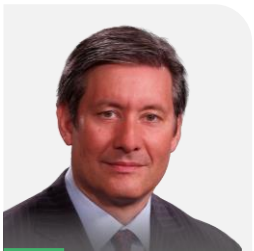
**Sutapa Banerjee**  
INDEPENDENT DIRECTOR

Ex-ANZ Grindlays, ABN AMRO



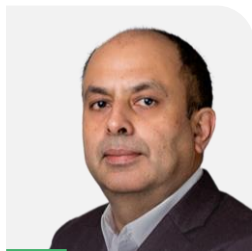
**Subhasri Sriram**  
INDEPENDENT DIRECTOR

Director – TVS Electronics;  
Ex-Shriram City Union Finance



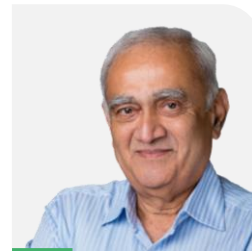
**Eric Wetlaufer**  
INDEPENDENT DIRECTOR

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



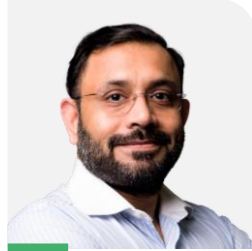
**Tashwinder Singh**  
CHIEF EXECUTIVE OFFICER

Ex-Citigroup, KKR



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

Ex-iCash Card



**Himanshu Rajpal**  
CHIEF BUSINESS OFFICER

Ex-Standard Chartered,  
PepsiCo, Euronet, PayPal



**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



**Rमित Dugar**  
CHIEF FINANCIAL OFFICER

Ex-JP Morgan, Infosys,  
IDFC Securities



**Parag Chopde**  
CHIEF RISK OFFICER

Ex-RBL Bank, Exim Bank (T)  
Ltd; Citi



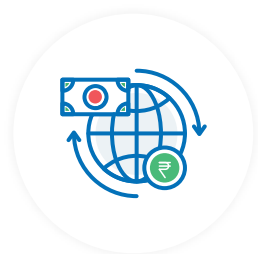
**Noorallah Charania**  
CHIEF OPERATING OFFICER

Ex-Aditya Birla Group, RBS,  
HDFC Bank



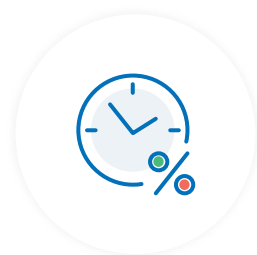
# Niyogin - History

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



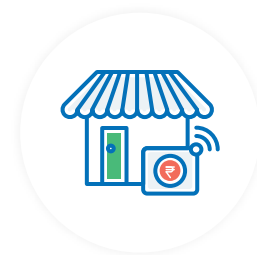
2018

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



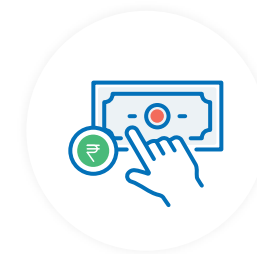
2019

- 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 crosses 166K touchpoints
- Initiated merchant credit segment

Note: All years are Calendar Years



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Thank  
You

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