



Potential acquisition of Moneyfront by Niyogin Fintech Limited

Niyogin Fintech Limited (niyogin) is on a journey of democratizing finance for MSMEs through an empowering ecosystem of products, partnerships, technology and exceptional customer experience; niyogin had started this foray with providing collateral free credit to small businesses and is now building further synergies in line with its vision. niyogin has over 280 distribution channel partners in more than 80 locations across 6 states as we expand our business pan India.

Moneyfront, a wholly owned subsidiary of InvestDirect Capital Services Pvt. Ltd. is an automated direct plan platform provider helping clients invest in mutual funds and other fixed income instruments. It enables users to consolidate their fund holdings digitally from traditional channels to direct channel with the aim of upselling higher value products along with building advisory capabilities. In a span of 20 months, Moneyfront has enabled transactions of over 600 crores through their digital interface. With a client base of over 10,000, roughly 40% are from beyond the top 8 cities.

The niyogin Moneyfront partnership is positive for the shareholders of both organizations. The partnership will help Moneyfront accelerate its growth by leveraging niyogin's distribution channel and state of the art technology platform while allowing niyogin to take a significant step forward in building its knowledge and capabilities within the wealth solutions domain; This is in line with niyogin's vision of creating a value-based ecosystem with the customer at the centre of this thought.

"We are excited to partner with Moneyfront where I believe that the combination of wealth solutions and talent which Moneyfront brings to the table will enable deepening of our existing client relationships while being value accretive to our shareholders."

Amit Rajpal
Non-Executive Chairman & Co-Founder
Niyogin Fintech Limited

"We are delighted to enter into a strategic partnership with niyogin which provides us the necessary capital for growth, adds to our technology & data prowess whilst providing us systematic access to Tier 2 & Tier 3 cities – all being key drivers for building a successful wealth business."

Mohit Gang
Co-founder & CEO
Moneyfront

The Indian mutual fund industry has seen a five-fold growth in assets under management over the past decade with the potential to address a market of INR 200 trillion (~\$3 trillion) in the next 5 years according to an article published in ET. With this strategic partnership, niyogin and Moneyfront will have the solutions, platform and distribution heft to address the credit and the wealth needs of the underserved customers in non-urban locations pan India.