

niyogin

# Investor Presentation

Q1 FY2022

Niyogin Fintech Limited



01

# Investment Rationale

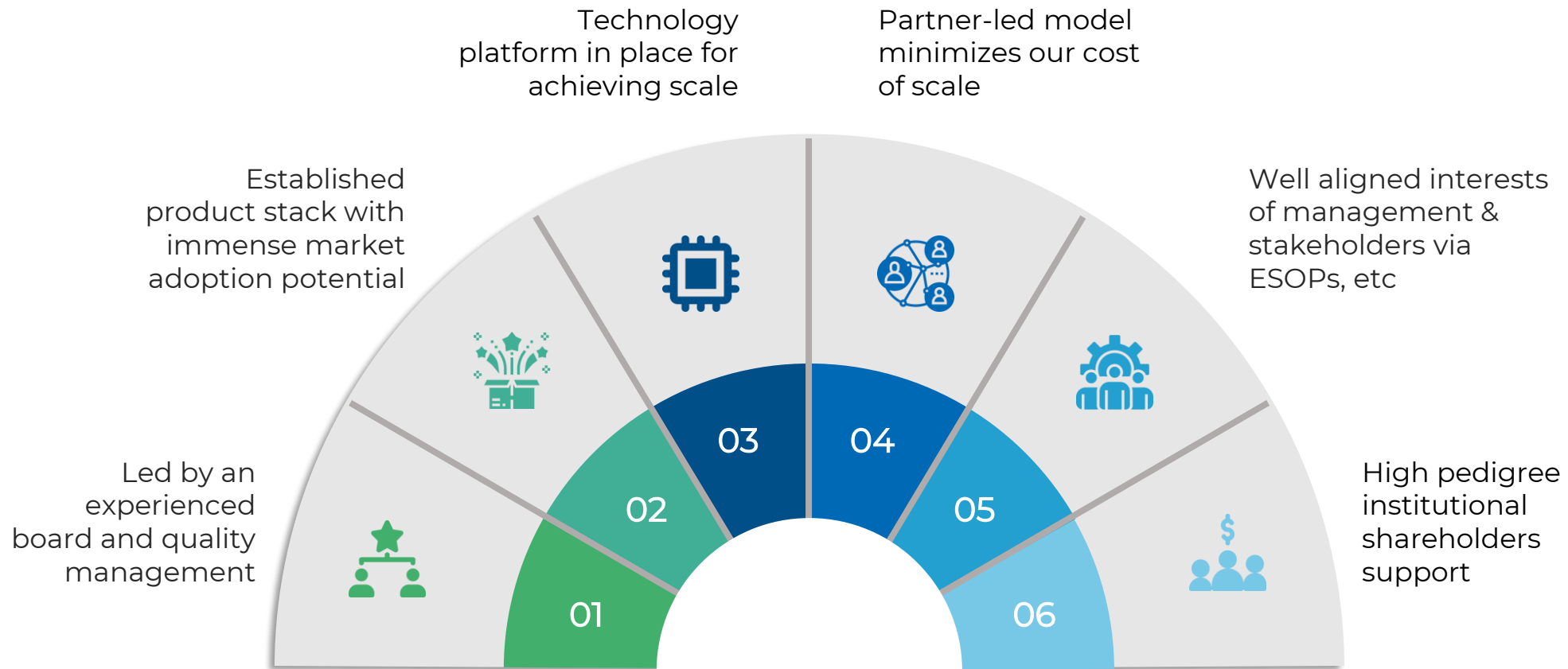


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# Differentiating Factors

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:

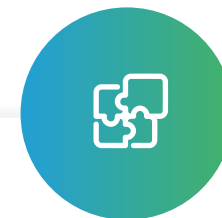
- A low CAC market access
- Fee/ commission-led revenue
- Opportunity for transaction-led credit



### 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



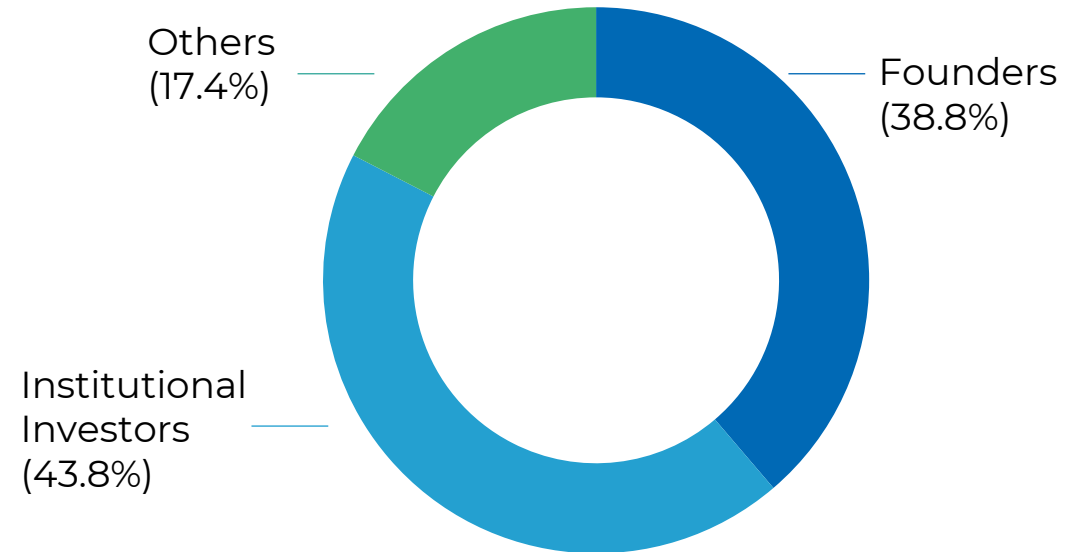
# Our Investors

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



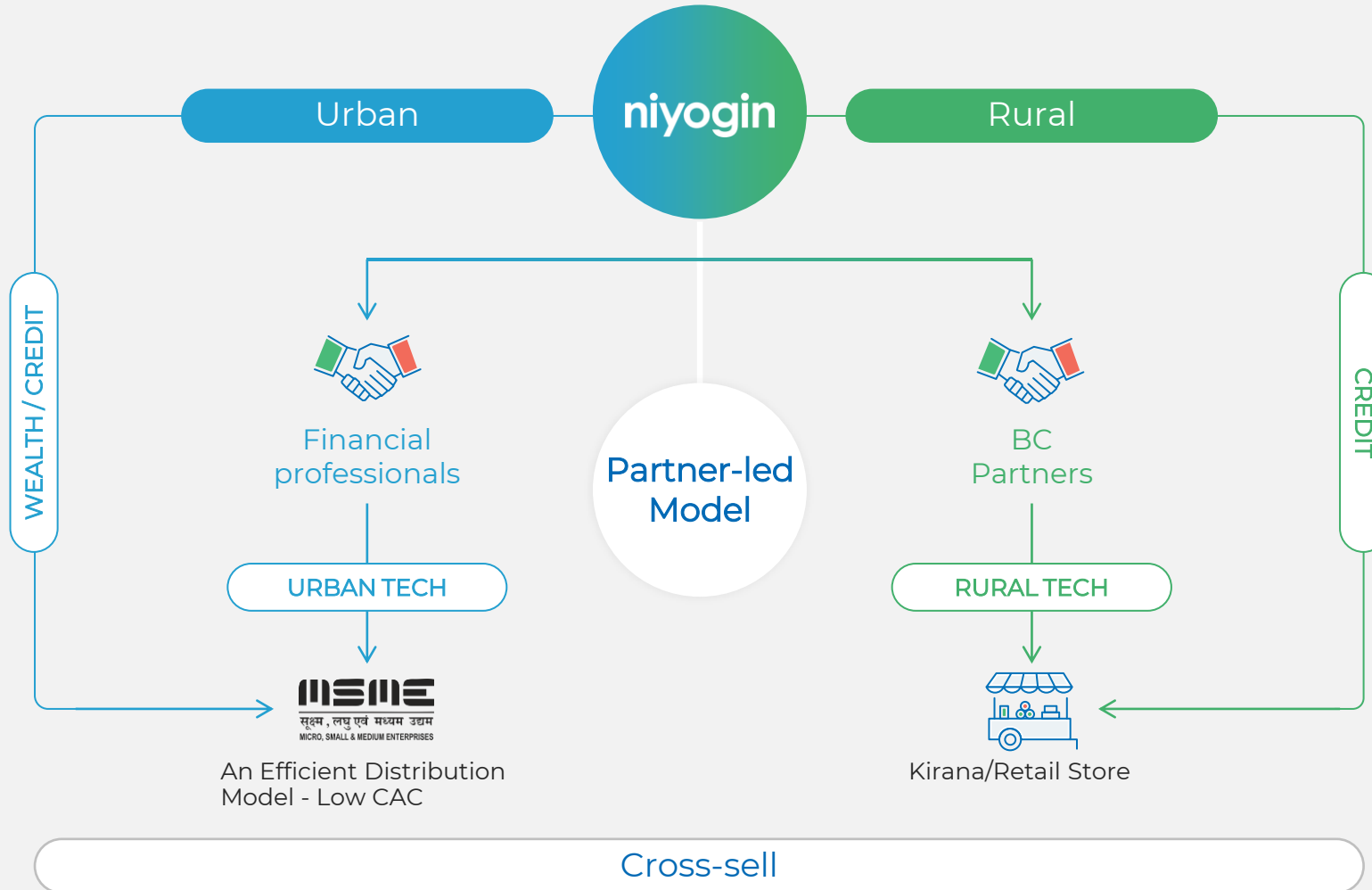
Our Business Model 07

Rural Tech Business Model 08



# Our Business Model

How do we do it?

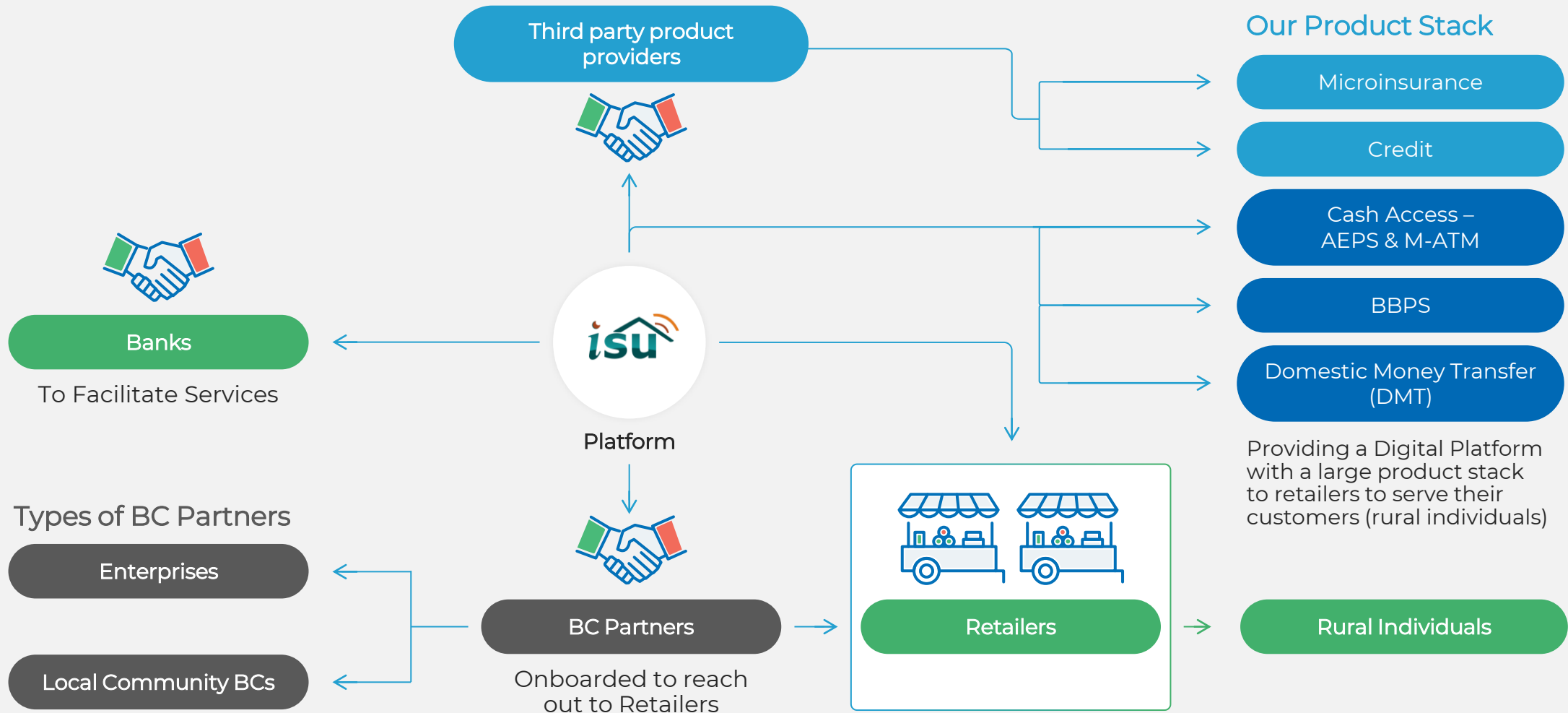


Building the “Neobank” platform infrastructure to power MSMEs



# 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%

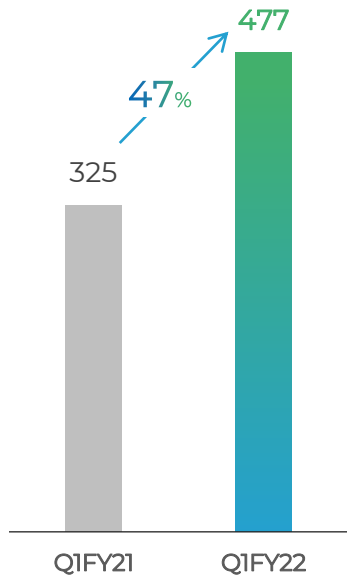
Revenue growth driven by Rural Tech business

# Businesses built to scale

## Rural Platform

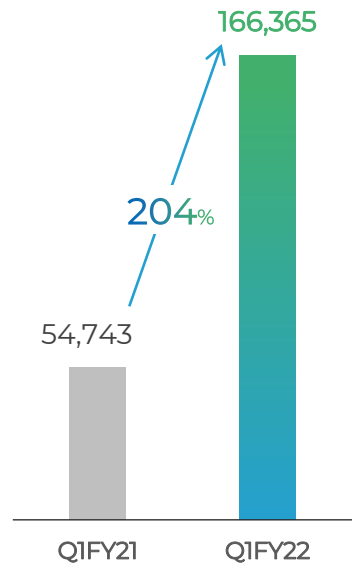
Consistent increase in rural-tech partners..

No. of BC partners (#)



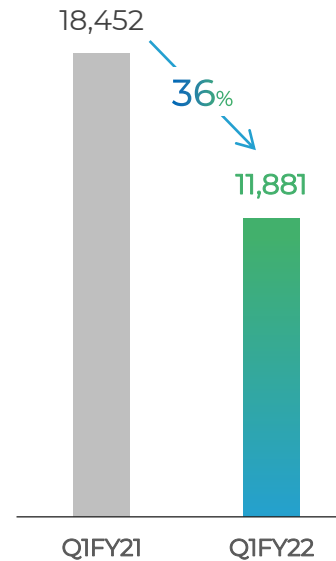
..leading to manifold growth in retailers.

No. of BC agents (#)



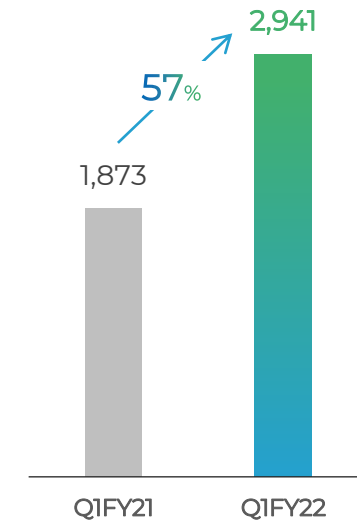
GTV impact due to one-time DBT in Q1FY21..

Transaction GTV (INR mn)



..but significant rise in average transaction size.

Average Transaction Size (INR)



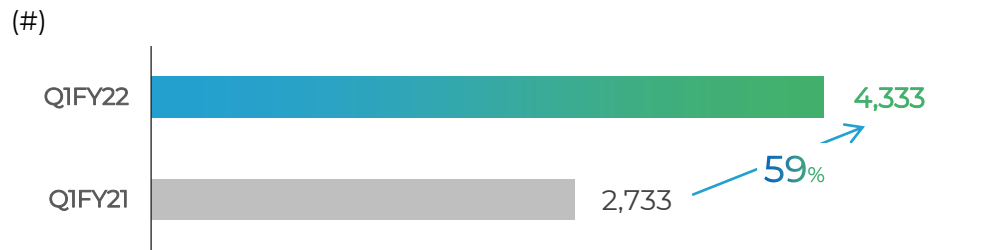
DBT – Direct Benefit Transfer, GTV – Gross Transaction Value



# Businesses built to scale

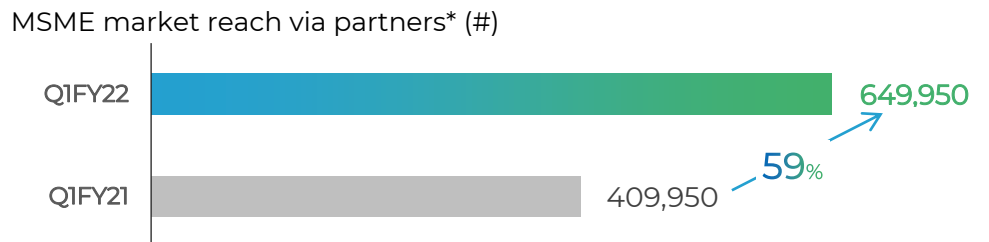
## Urban Platform

### Niyogin partners



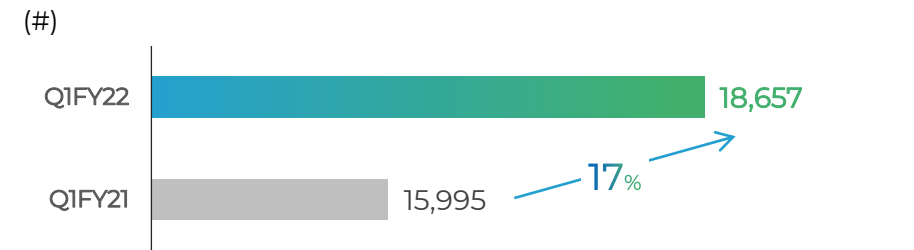
+

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

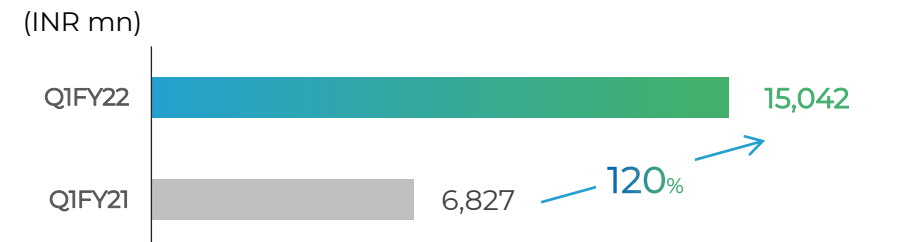


\* internal estimates

### Wealth Tech Customers



### Wealth Tech AUM



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# About Niyogin

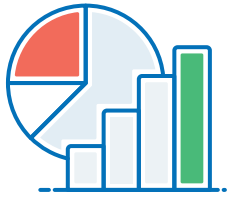


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# About Us

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.





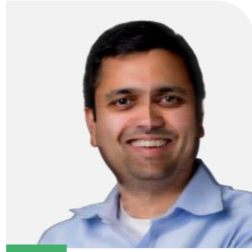
# Our Team

## 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



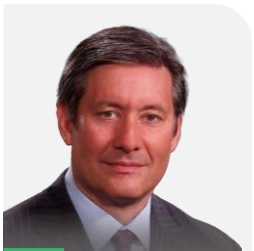
**Sutapa Banerjee**  
INDEPENDENT DIRECTOR

Ex-ANZ Grindlays, ABN AMRO



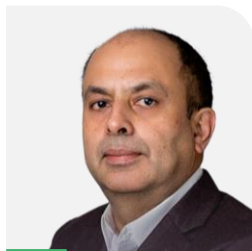
**Subhasri Sriram**  
INDEPENDENT DIRECTOR

Director – TVS Electronics;  
Ex-Shriram City Union Finance



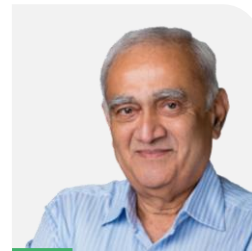
**Eric Wetlaufer**  
INDEPENDENT DIRECTOR

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



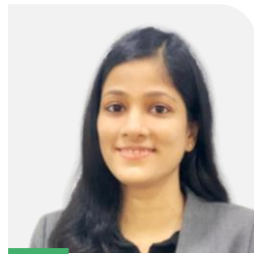
**Mohit Gang**  
CHIEF EXECUTIVE OFFICER,  
WEALTH TECH

Ex-HSBC, Citi



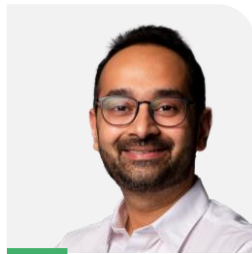
**Ravi Pratap Singh**  
CHIEF TECHNOLOGY &  
PRODUCT OFFICER

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



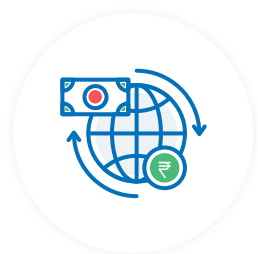
**Noorallah Charania**  
CHIEF OPERATING OFFICER

Ex-Aditya Birla Group, RBS,  
HDFC Bank



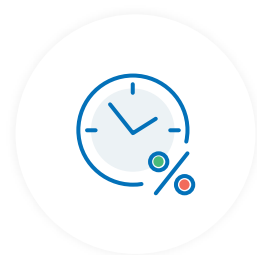
# Niyogin - History

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



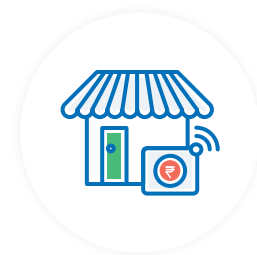
2018

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



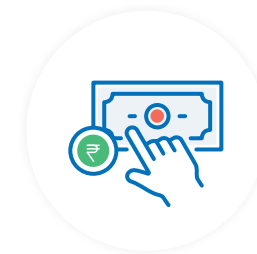
2019

- 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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Christensen Advisory

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