

Date: May 14, 2022

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

Sub: Investor Presentation – Q4 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 Q4 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

Thanking You,
Yours faithfully,
For Niyogin Fintech Limited

Neha Agarwal

Neha Agarwal
Company Secretary & Compliance Officer
A41425



Encl: a/a

Niyogin Fintech Limited

(CIN L65910TN1988PLC131102)

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Corporate office: Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kiroli Road, Vidyavihar (w), Mumbai – 400086
email : info@niyogin.in | Website : www.niyogin.com

niyogin

Investor Presentation

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Niyogin Fintech Limited





Quarterly Highlights



Q4FY22 Highlights	03-05
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Businesses built to scale - Rural Platform	06
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Businesses built to scale - Urban Platform	07
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Q4FY22 Highlights

Business

Business Update

- Platform-centric build continues with product expansion (Neobank, Prepaid cards, Switching)
- Consolidated revenues grew 13% QoQ and 70% YoY
- Rural-Tech partner wins – India Post Payments Bank (exclusive partnership as a TSP)
- **Rural-Tech** – Product & use case updates
 - M-ATM Switch -> Live with NPCI (sponsored by Indusind bank) – India's first Cloud Native switching solution.
- **Urban-Tech**
 - Strong momentum in product distribution, new product launches (Insurance)
 - Wealth-Tech: Strong momentum in our SaaS solution on analytics

Distribution Build

- 18,090 rural retailers added in Q4FY22
- Rural retailer base at 246,853 up 88.9% YoY
- Retail partner base (Urban Tech) at 5,010; up 24.7% YoY
- Urban Tech activation rate in Q4FY22 is at 12.9% as against 20.3% in Q4FY21

Q4FY22 Highlights

Financial Update - Consolidated

P&L Update

- Total Income for the quarter at INR 312.8 mn; up 70.1% YoY
- ESOP charge for the quarter at INR 12.2 mn
- Adj EBITDA (ex-ESOP) of INR 14.0 mn
- Non-GAAP (ex-ESOP) PBT of INR 0.8 mn

Balance Sheet Update

- Loan book (net of provision) stood at INR 577.7 mn; up 22.8% QoQ led by transaction-based credit
- We remain a zero debt and net cash company
- Cash position stood at INR 869.9 mn against INR 1,572.3 mn in Q3FY22. This is primarily driven by QoQ loan book deployment and investment in subsidiary.

Q4FY22 Highlights

Financial Snapshot

Consolidated (INR mn)	Q4FY22 (Mar 31, 2022)	Q4FY21 (Mar 31, 2021)	YoY change
Total Income	312.8	183.9	70.1%
Total Expenses	324.3	239.8	35.2%
Adjusted EBITDA (ex-ESOP)	14.0	(25.6)	NM
Reported Pre-Tax Profit/(Loss) (A)	(11.5)	(55.9)	NM
Depreciation and Amortization	13.2	15.1	(12.3)%
ESOP (B)	12.2	15.2	(19.4)%
Non-GAAP PBT (C) = (A) + (B)	0.8	(40.7)	NM

>70%

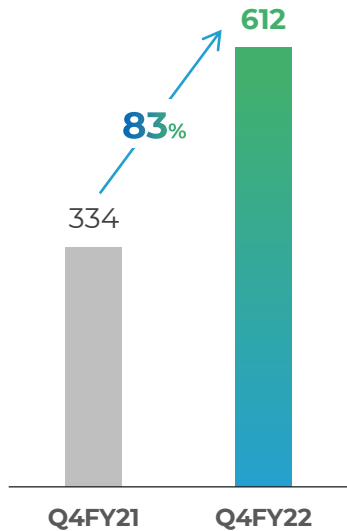
Revenue growth driven by
Rural Tech business

Businesses building to scale

Rural Platform

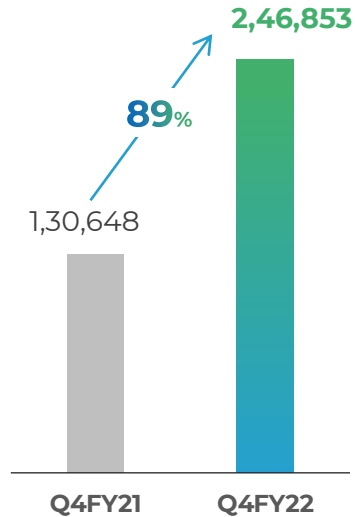
Consistent increase in rural-tech partners..

No. of BC partners (#)



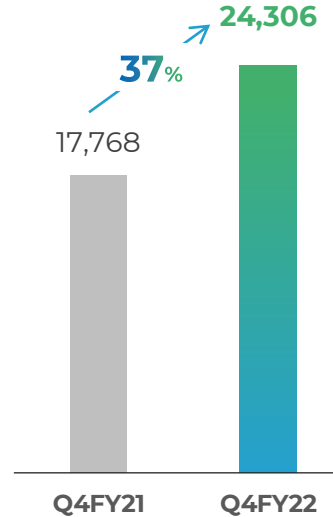
..leading to manifold growth in retailers.

No. of BC agents (#)



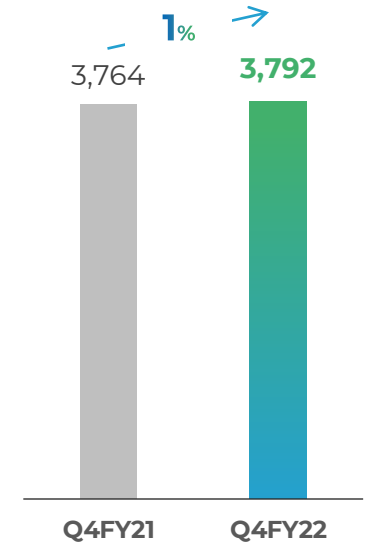
..and GTV growth..*

Transaction GTV with payouts (INR mn)



..With rise in average transaction size.

Average Transaction Size (INR)



GTV – Gross Transaction Value

*GTV growth for Q4FY21 and Q4FY22 is including retailer payouts, in-line with industry standards. In Q1FY22, the same was excluding payouts.



Businesses building to scale

Urban Platform

Niyogin partners

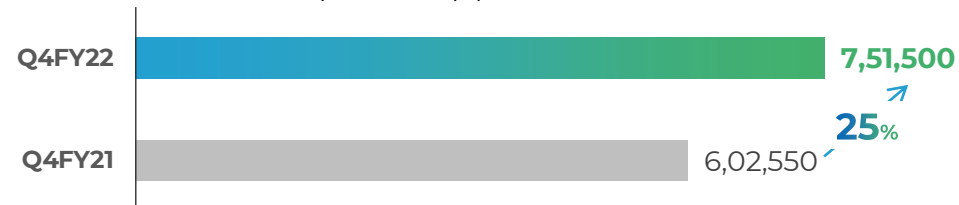
(#)



+

Market access (Low CAC) via Niyogin partners

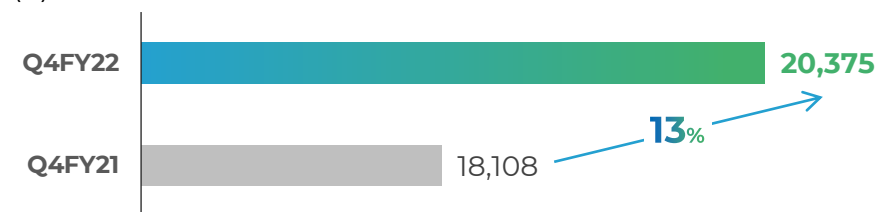
MSME market reach via partners* (#)



* internal estimates

Wealth Tech Customers

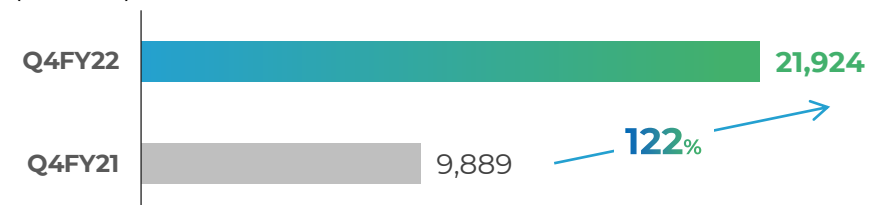
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Wealth Tech AUM

(INR mn)



Annual Highlights



FY22 Highlights 09

FY23 Gameplan 10

FY22 Highlights

Financial Snapshot

Consolidated (INR mn)	FY19*	FY20	FY21	FY22
	(31 st Mar 2019)	(31 st Mar 2020)	(31 st Mar 2021)	(31 st Mar 2022)
Total Income	228.5	280.5	506.3	1,070.8
Total Expenses	310.3	527.0	578.8	1,148.1
Adjusted EBITDA (ex-ESOP)	(49.0)	(202.6)	(20.0)	29.6
Reported Pre-Tax Profit/(Loss) (A)	(81.8)	(246.5)	(72.5)	(77.3)
Depreciation and Amortization	30.8	40.9	50.1	53.9
ESOP (B)	37.4	38.9	33.4	53.0
Non-GAAP PBT (C) = (A) + (B)	(44.4)	(207.6)	(39.1)	(24.3)

1,070.8_{mn}

Revenues doubled & crossed the INR 1000 mn mark

EBITDA

Improvement was primarily driven by Rural-Tech segment

Key priorities

- Focus on scaling up business from current enterprise customers
- Invest in building the platform, improving current products, and launching new products to provide full-stack financial services to our customers
- Hiring top-quality talent with relevant experience and providing best in class retention policy in the industry
- Aggressive new customer acquisition by lowering barriers for partners to start a business with us (Opex v/s Capex business establishment)
- Focused approach on increasing user retention and activation rate
- Forging stronger partnerships with banks and device suppliers to negotiate better deals to improve the bottom line
- Investing more into cyber security, fraud & risk management, and AML
- Acquiring necessary licenses needed to offer full-stack financial services

Way Forward



Our Hypergrowth Plan 12

Product Delivery Infrastructure 13

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



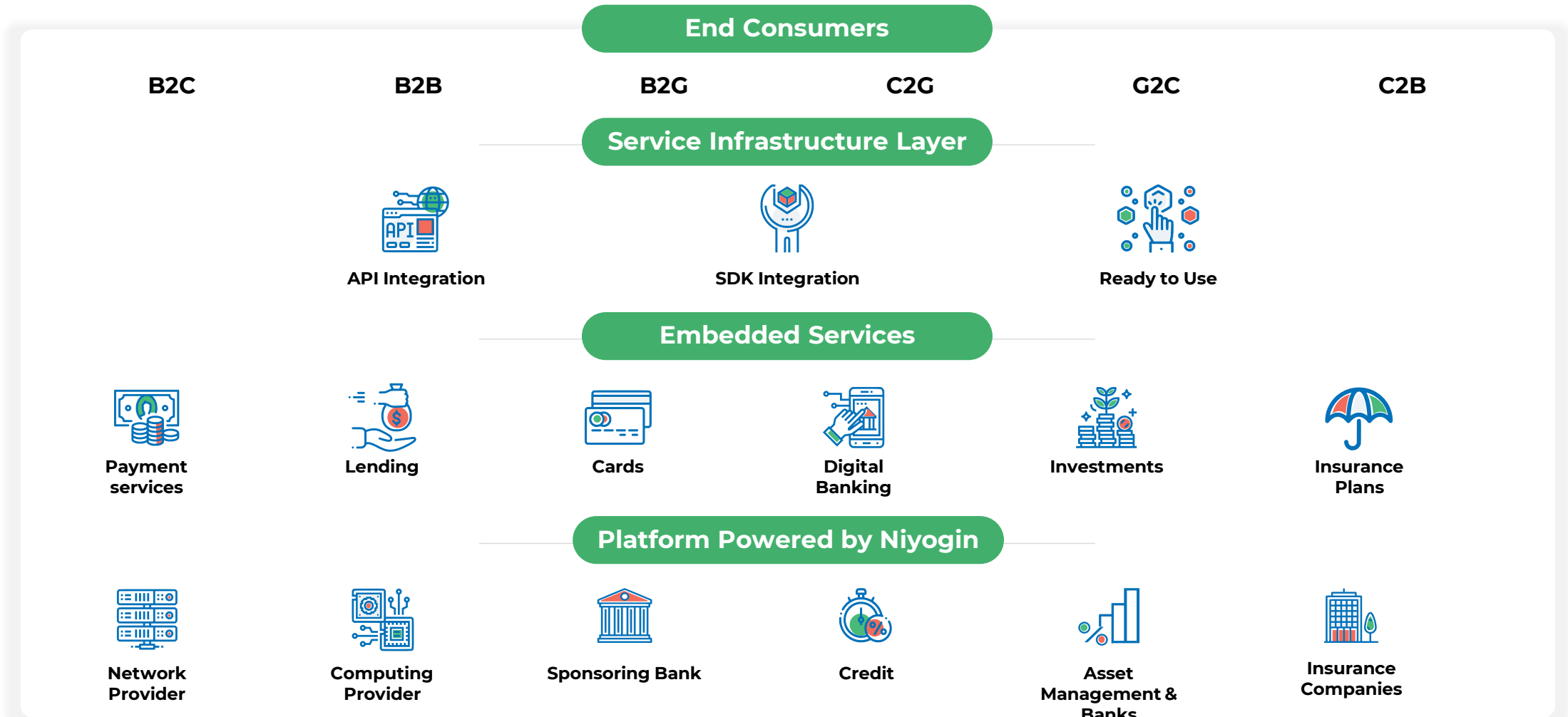
Forging strategic partnerships on demand & supply sides

Entails an investment of up to INR 1 bn



Product Delivery Infrastructure

Building our platform



Investment Rationale



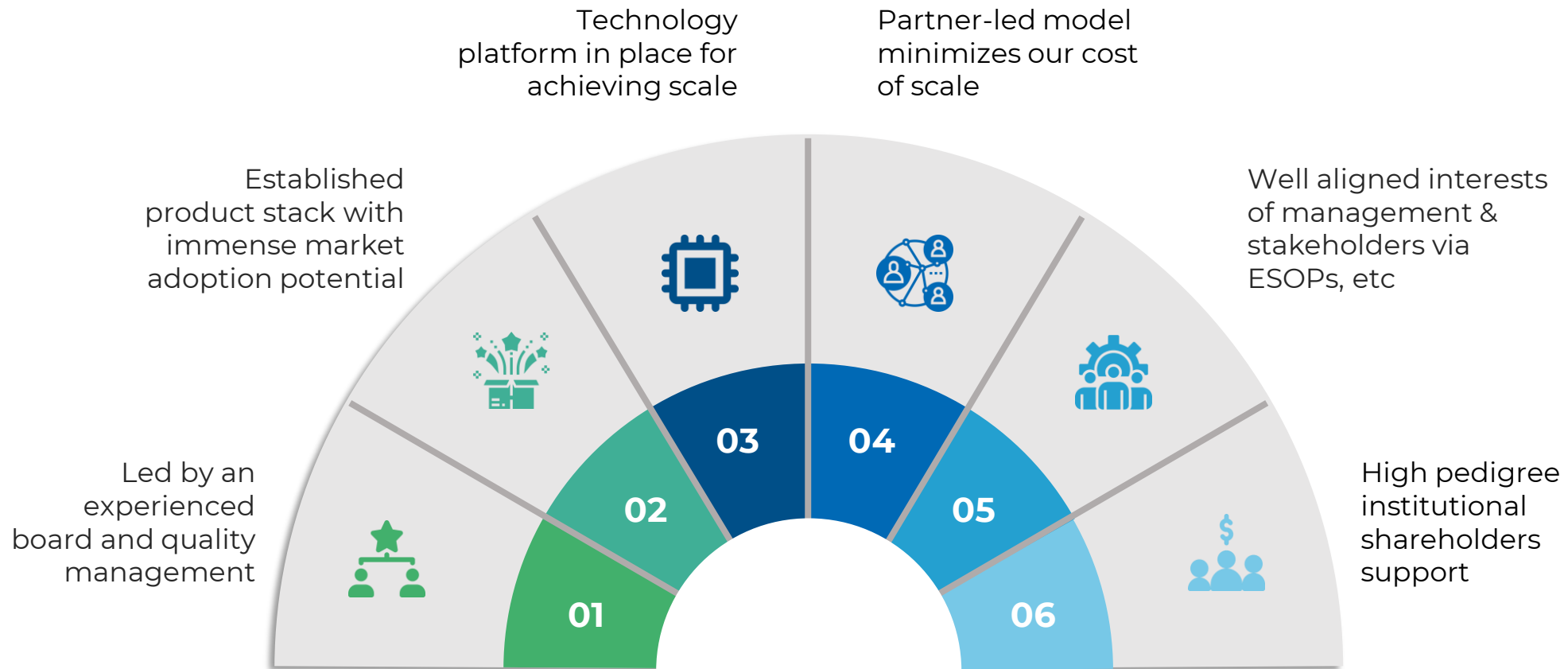
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Our Investors 17

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:

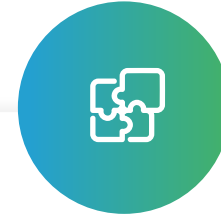
- A low CAC market access
- Fee/ commission-led revenue
- Opportunity for transaction-led credit



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



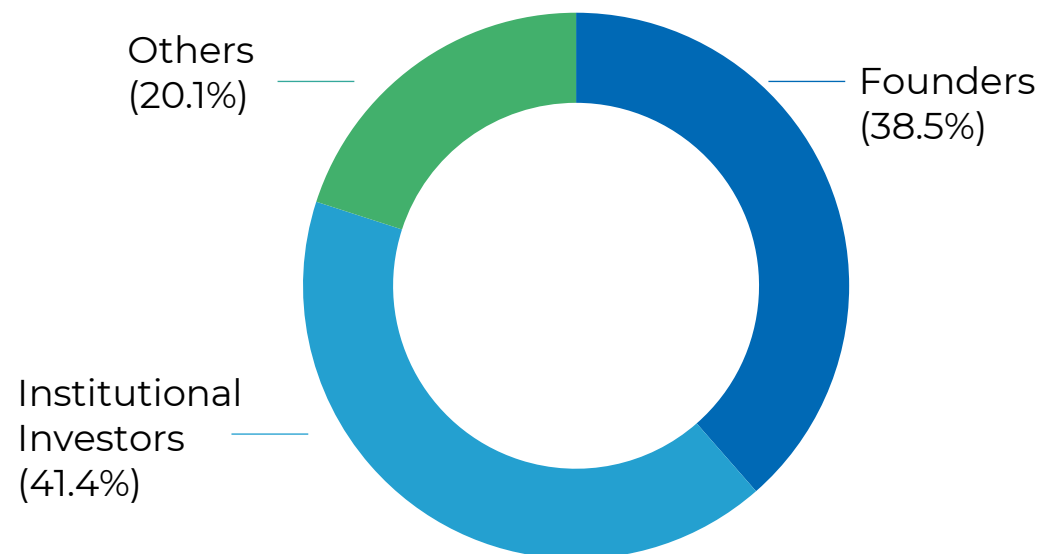
Our Investors

Supported by top institutions

Top Institutions

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

Shareholding Pattern



Note: As of March 31, 2022

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Business Model



Our Business Model

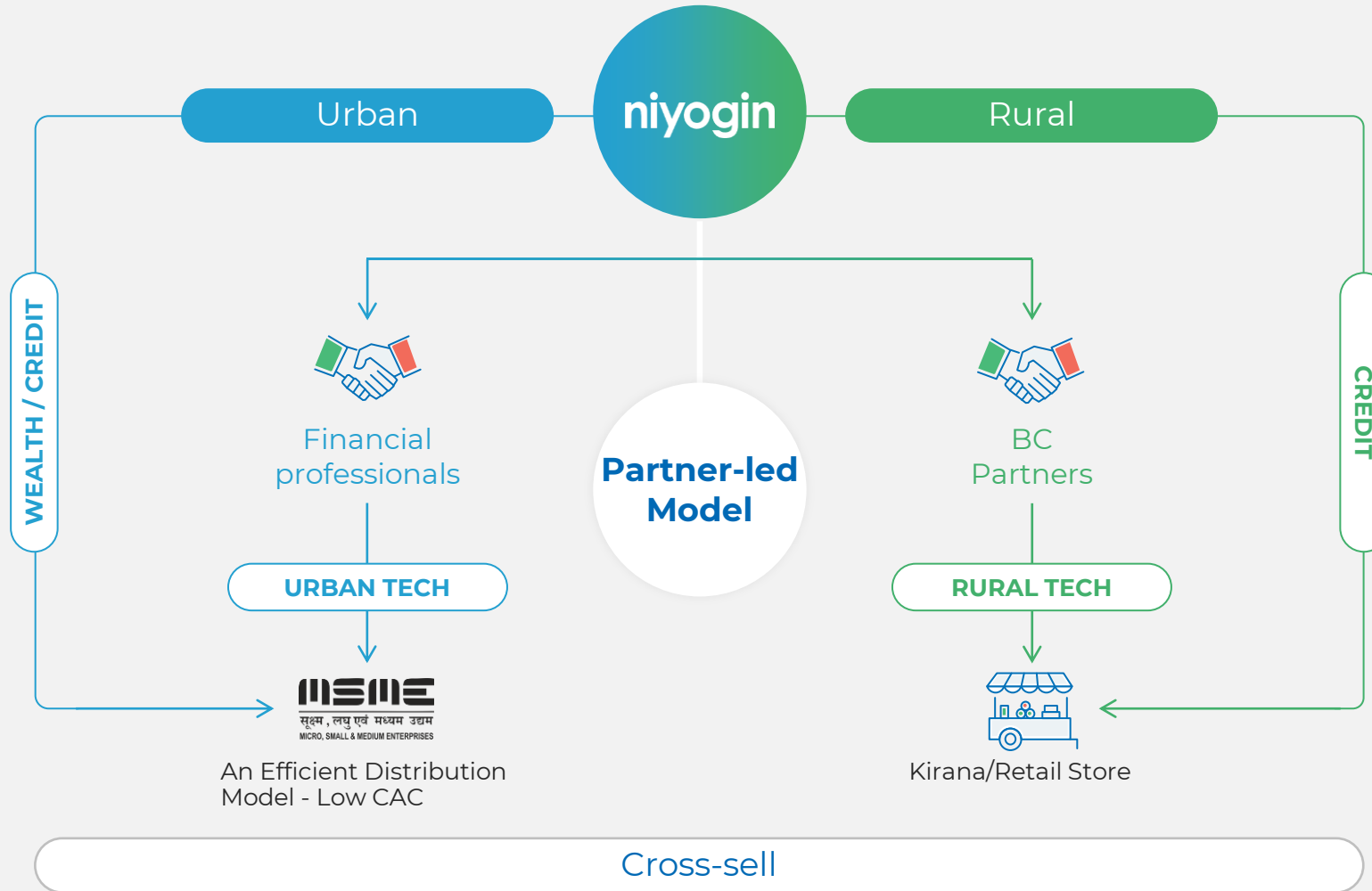
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Rural Tech Business Model

20-21

Our Business Model

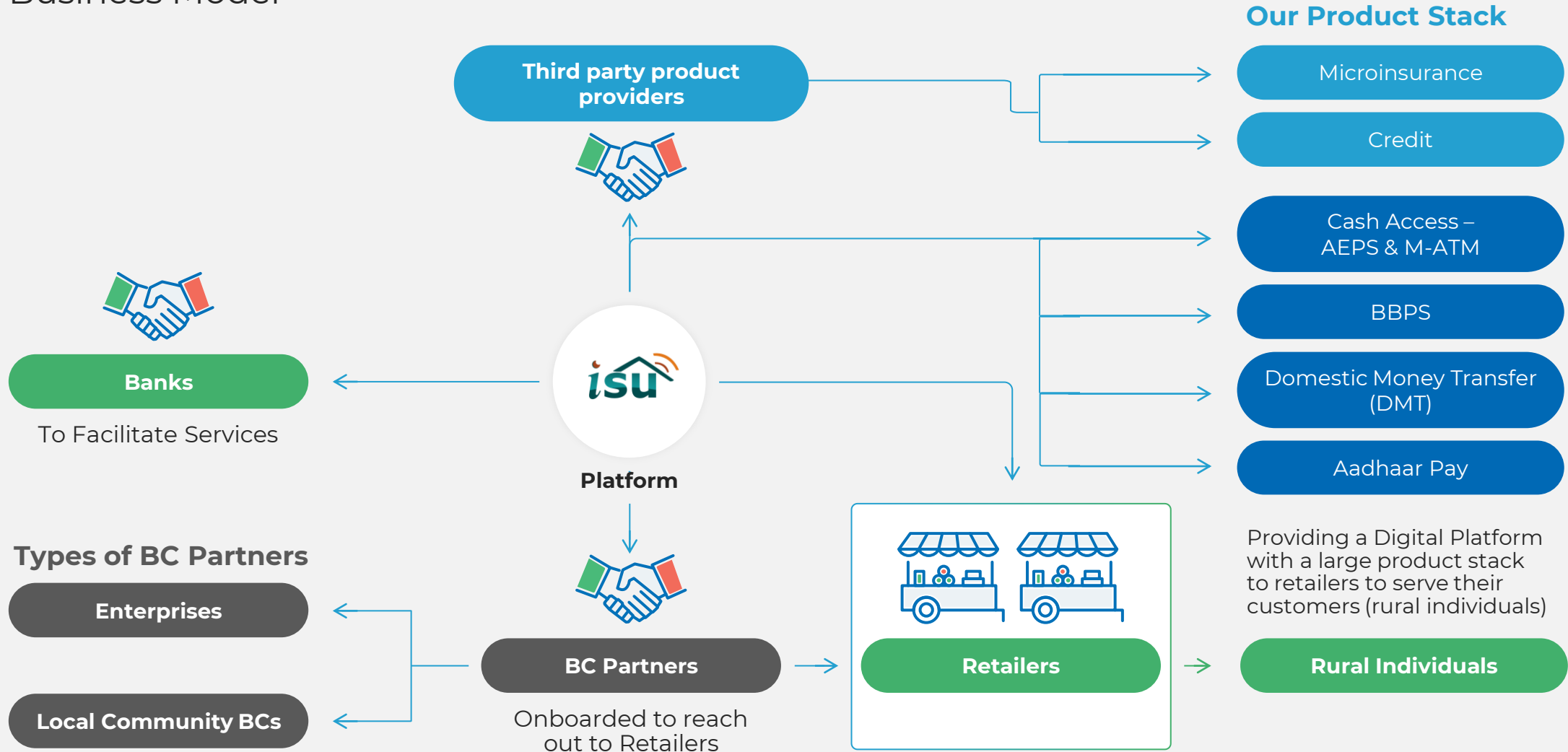
How do we do it?



Building the
“Neobank” platform
infrastructure to
power MSMEs

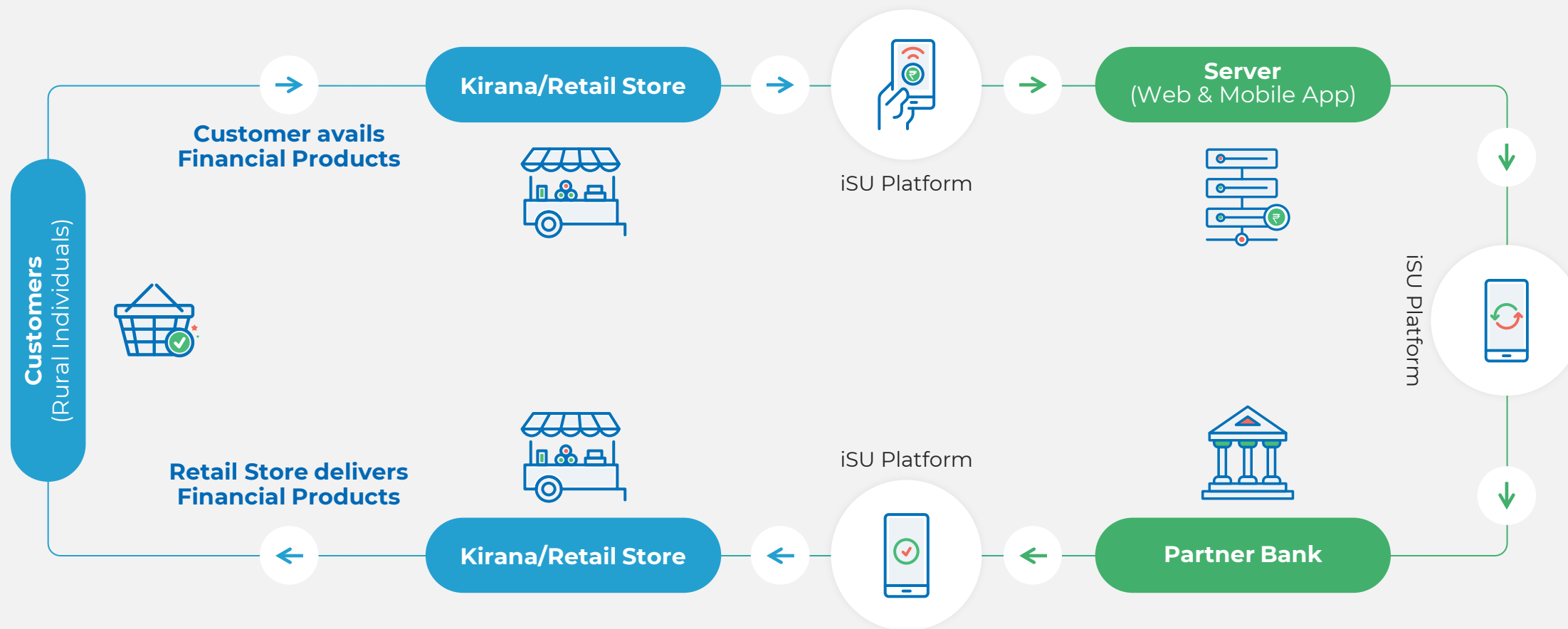
Rural Tech

Business Model



Rural Tech

Transaction Flow



Flow of financial products through our tech platform

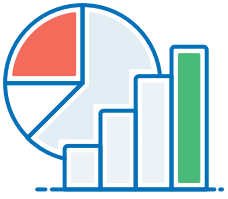
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About Us

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.



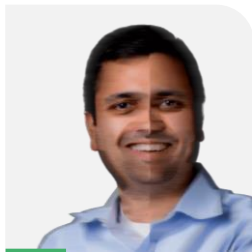
Our Team

Board of Directors



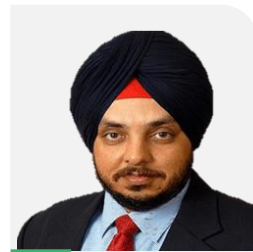
Amit Rajpal
NON-EXECUTIVE CHAIRMAN,
CO-FOUNDER

CEO – Marshall Wace Asia;
Ex-Morgan Stanley



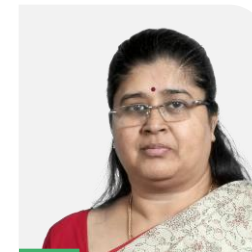
Gaurav Patankar
NON-EXECUTIVE DIRECTOR,
CO-FOUNDER

Ex-BNY Mellon, Lockheed Martin



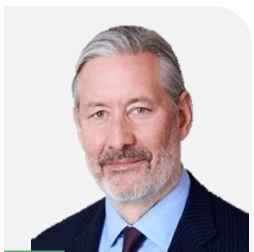
Tashwinder Singh
MANAGING DIRECTOR,
CHIEF EXECUTIVE OFFICER

Ex-Citigroup, KKR



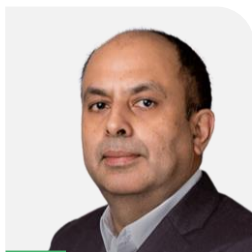
Subhasri Sriram
INDEPENDENT DIRECTOR

Director – TVS Electronics;
Ex-Shriram City Union Finance



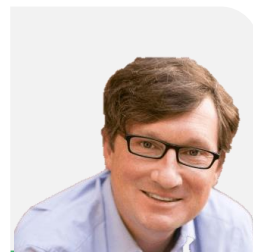
Eric Wetlaufer
INDEPENDENT DIRECTOR

Director – TMX group;
Ex-CPPIB; Fidelity



Kapil Kapoor
INDEPENDENT DIRECTOR

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



Ashby H.B. Monk
INDEPENDENT DIRECTOR

Senior Research Engineer, School of
Engineering, Stanford University;
Co-founder-Long Game Savings



Our Team

Management



Tashwinder Singh
CHIEF EXECUTIVE OFFICER

Ex-Citigroup, KKR



Raghvendra Somani
CHIEF FINANCIAL OFFICER
(INTERIM)

Ex-ICICI Bank, Axis Bank



Debiprasad Sarangi
CHIEF EXECUTIVE OFFICER,
RURAL TECH

Ex-iCash Card



Mohit Gang
CHIEF EXECUTIVE OFFICER,
WEALTH TECH

Ex-HSBC, Citi



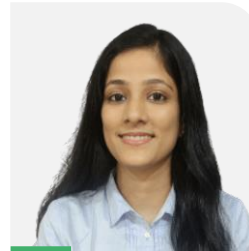
Pankaj Chaudhary
CHIEF BUSINESS OFFICER

Ex-KKR, Citigroup, EY



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



Salima Charania
MARKETING HEAD

Ex-Times Professional
learning

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
- Revenues crossed INR 1000 mn mark

Rural Tech

- 246K+ 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
- Key wins – NSDL Payments Bank, India Post Payments Bank
- M-ATM Switch went Live with NPCI

Note: All years are Calendar Years



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Thank
You

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CEO & MD

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Ernst & Young LLP

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Ravi.Udeshi@in.ey.com

