



November 12, 2024

To

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai -400001

BSE Scrip Code: 538772

Subject: Investor Presentation – Q2 & H1 FY25

Dear Sir/Ma'am,

Pursuant to Regulation 30 (6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") read with Part A of Schedule III of the SEBI Listing Regulations, we are enclosing herewith the Investors' Presentation for Q2 & H1 FY25

Pursuant to Regulation 46 (2) (o) of the SEBI Listing Regulations, the aforesaid information is also being made available on the website of the Company i.e. www.niyogin.com

Yours truly,

For Niyogin Fintech Limited

Neha Daruka

Company Secretary

Encl: a/a

Niyogin Fintech Limited

(CIN L65910TN1988PLC131102)

Regd. office: M.I.G 944, Ground Floor, TNHB Colony, 1st Main road, Velachery, Chennai, Tamil Nadu – 600042

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

Chennai Tel: 044 47210437 | Mumbai Tel: 022 62514646 | email: info@niyogin.in | Website: www.niyogin.com

Niyogin Fintech Limited

Investor Presentation

Q2 & H1 FY25



Executive Summary- Financial Updates

Q2FY25

1

NFL - Consolidated total income stood at Rs. 72.9 Crores; grew 44% sequentially in Q2FY25

2

NFL - Consolidated revenue (ex-device sales) stood at Rs. 62.8 Crores; grew 34% sequentially in Q2FY25

3

NFL - AUM grew by 13% QoQ and stood at Rs. 236.2* Crores as of Q2FY25

4

iServeU turned profitable with a positive EBITDA for the quarter

H1FY25

1

NFL - Consolidated total income stood at Rs. 123.7 Crores; grew 33% YoY for H1FY25

2

NFL - Consolidated revenue (ex-device sales) stood at Rs. 109.8 Crores; grew 19% YoY for H1FY25

*Including FLDG given for off book exposure of Rs 22.2 Crores, FLDG commenced in Q4FY24

Executive Summary

NFL Updates

1

Onboarded Rapipay as a new sourcing partner in the Partnership and Alliances vertical

2

Finance professional partner network stood at 6,217 in Q2FY25, up 13% YoY & up 3% QoQ

3

LTD loans processed stood at 71,415 in Q2FY25, up 272% YoY & up 38% QoQ

iServeU Updates

1

Signed an MoU with PAX Technology, India in Nov'24 for sandbox solutions

2

Successfully deployed 46,000+ sandbox devices this quarter

3

Key products developed this quarter : Credit line on UPI stack

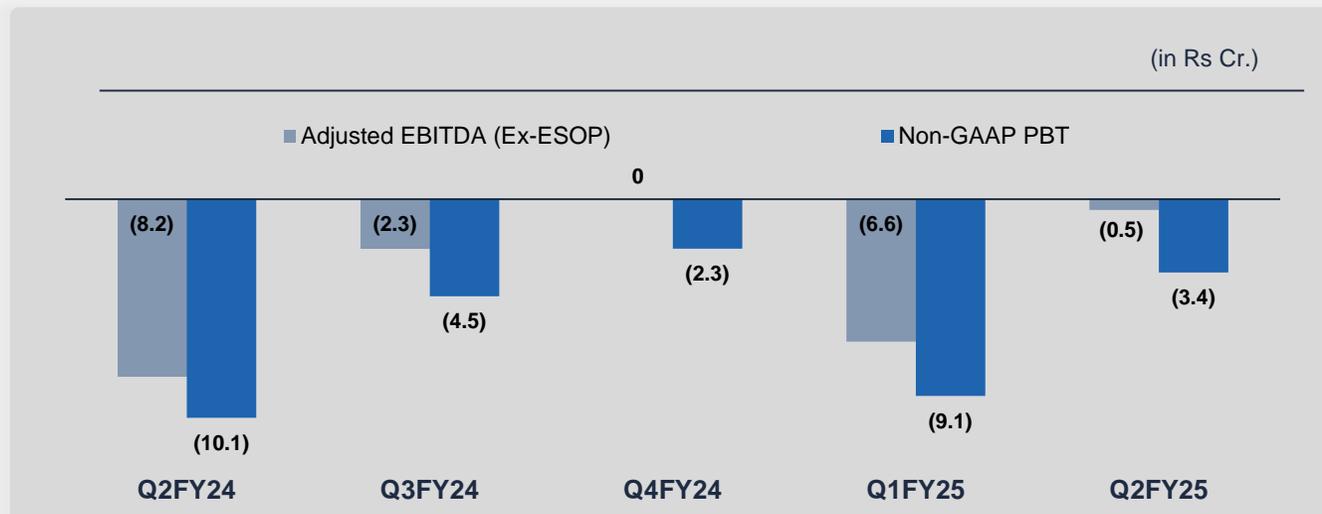
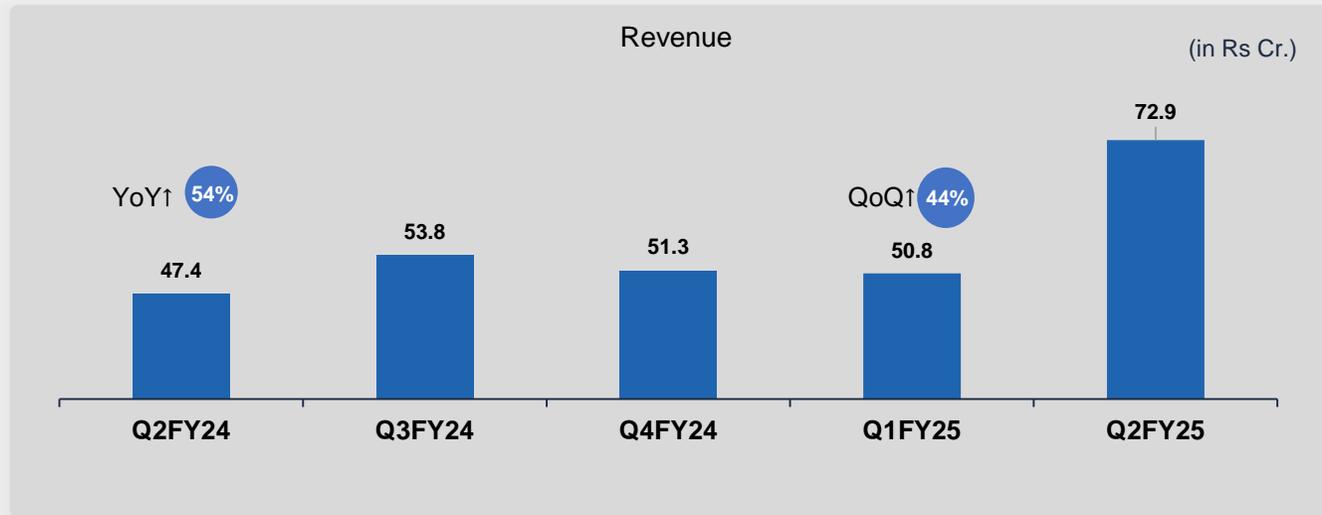
4

New contracts signed: Contracted as TSP for NSDL Payment Bank's agency banking solution

The graphic features a central composition of overlapping, semi-transparent images. At the top left is a solid red circle. Below it, a person in a plaid shirt is shown from the chest down, with hands clasped. This is overlaid with a semi-transparent image of a bar chart. Below the bar chart is another semi-transparent image of a desk with a laptop, a pen, and various documents. One document has the word 'Statistic' and 'Analysis' visible. Another document shows a pie chart. A blue circle is at the bottom left. A dark blue rounded rectangle on the right contains the text 'Quarterly Highlights'.

Quarterly Highlights

Accelerating Growth: A Return to Profitability

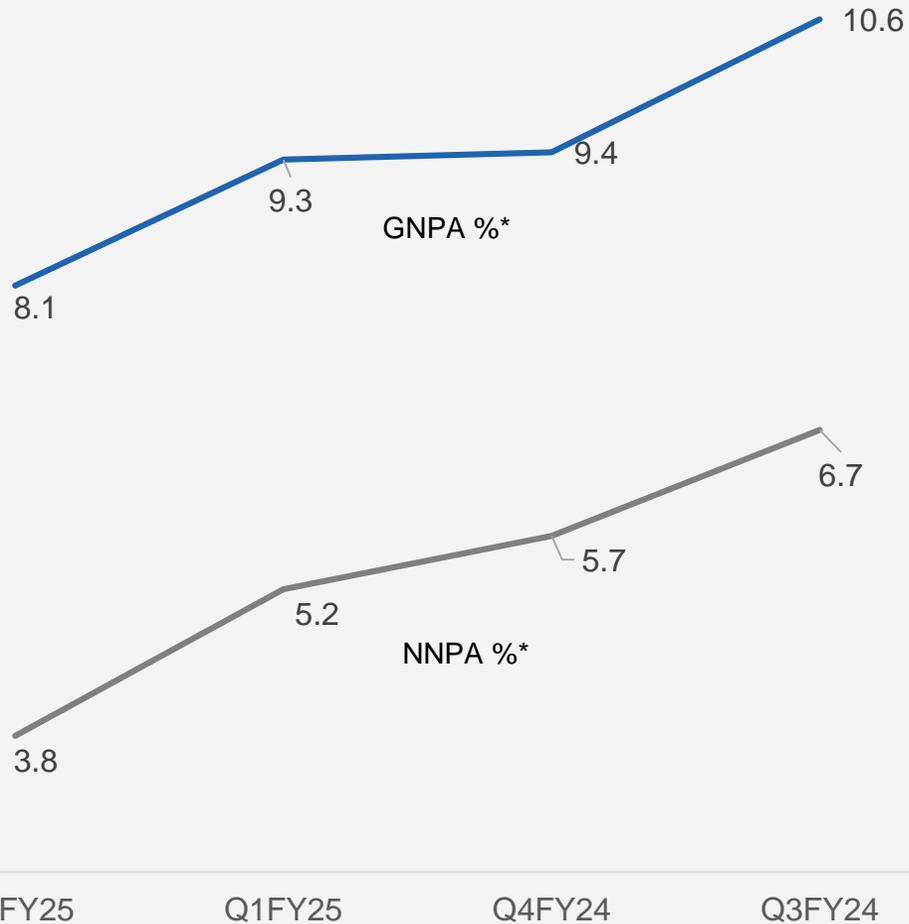


Achieved growth due to...

- 1 Revenue from Financial Inclusion normalized. Growth led by jump in sandbox sales
- 2 Margins improved, as contribution from sandbox sales increased.
- 3 Net recoveries of Rs. 0.6 Cr. against provision of ageing debtors in the subsidiary

Lending Portfolio

Asset Quality

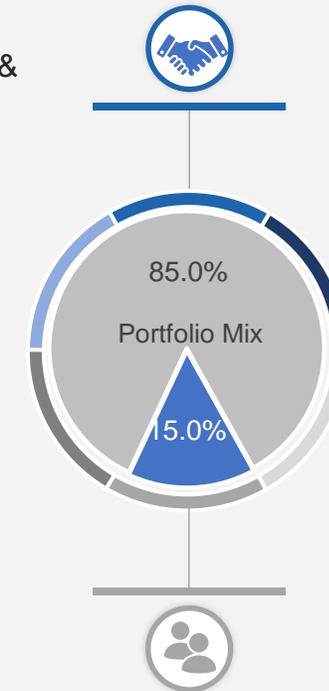


*GNPA% and NNPA% have been calculated net of 100% FLDG backed exposure and off book exposure of Rs. 22.2 Cr.

Partnership and Alliances

- **Collateral:** FLDG from partner
- **Cashflow:** Banking & liquid income assessment

- **Customer Turnover:** <Rs. 1 Cr.
- **Average ticket size :** Rs. 0.01 Cr
- **Tenor:** 12M



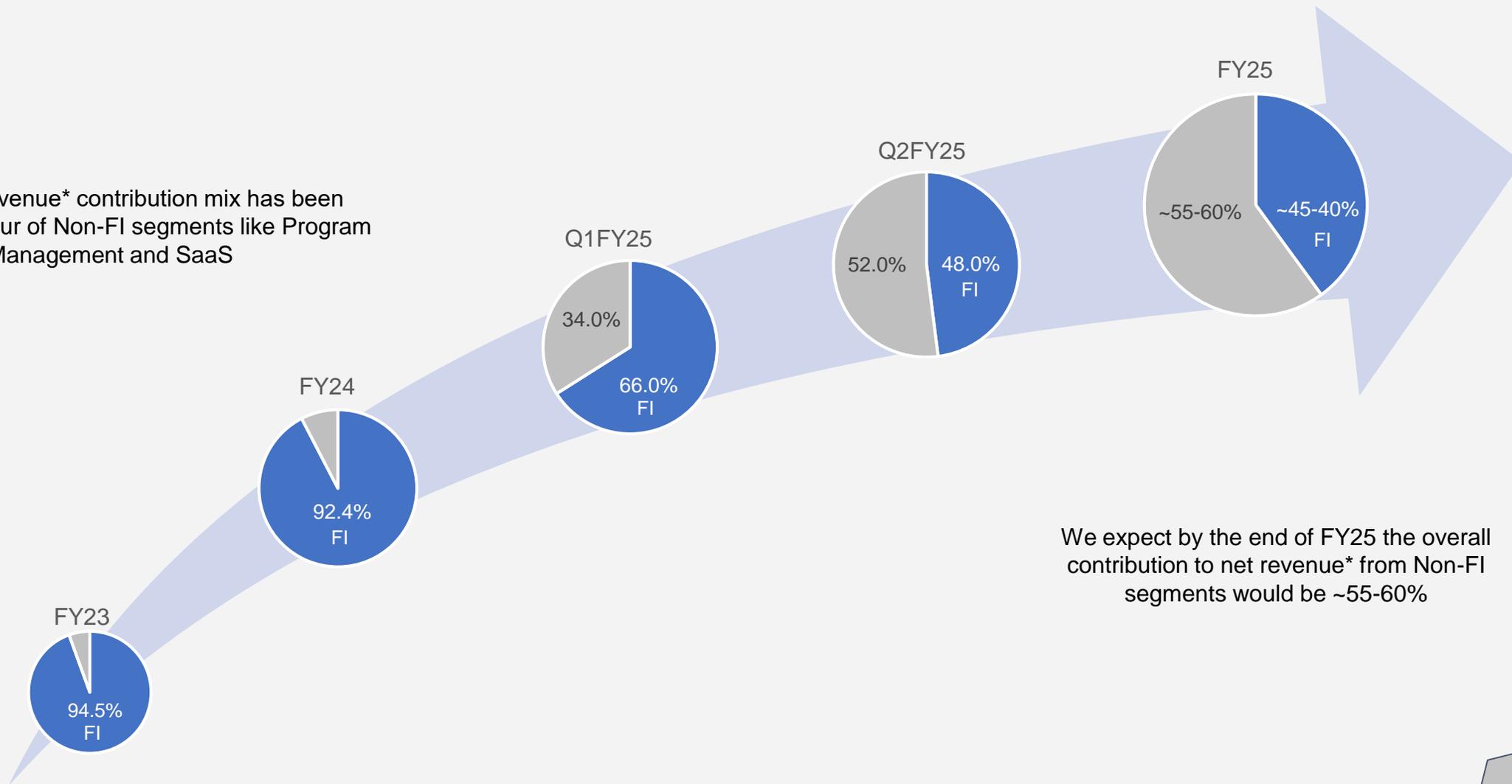
- **Collateral:** NA
- **Cashflow:** GST, Banking & Liquid income assessment

- **Customer Turnover:** Rs. 0.25 Cr. – 15 Cr.
- **Average ticket size :** Rs. 0.06 Cr
- **Tenor:** 36M

Finance Professionals Channel

Evolution of iSU : Net Revenue* Contribution Mix

iSU's net revenue* contribution mix has been moving in favour of Non-FI segments like Program Management and SaaS



We expect by the end of FY25 the overall contribution to net revenue* from Non-FI segments would be ~55-60%

*Net revenue = Gross Revenue – Commission Cost

● % contribution of Financial Inclusion (FI) to iSU's Net revenue

● % contribution of Non-FI segments to iSU's Net revenue

Financials – Quarterly

Consolidated Profit & Loss Statement (Rs Cr)	Q2 FY25	Q2 FY24	YoY Change (%)	Q1 FY25	QoQ Change (%)
Total Income	72.9	47.4	54%	50.8	44%
Revenue (ex-device sales)	62.8	47.2	33%	47.0	34%
Expenses	76.9	55.6	38%	60.7	27%
Adjusted EBITDA (ex-ESOP)	(0.5)	(8.2)	NM	(6.6)	NM
Reported Pre-Tax Profit/(Loss) (A)	(4.0)	(11.2)	NM	(9.9)	NM
Depreciation and Amortization	2.6	2.0	28%	2.2	17%
ESOP (B)	0.7	1.1	(40)%	0.7	(11)%
Non-GAAP PBT (C) = (A) + (B)	(3.4)	(10.1)	NM	(9.1)	NM

Consolidated Balance Sheet Excerpt (Rs Cr)	Sep'24	June'24	QoQ (%)
AUM	236.2*	208.5	13%
Cash & Cash Equivalents	87.2	104.5	(17)%

~44% ↑ QoQ

Growth led by Program Management segment as scaling up seen in soundbox orders. Also, the transaction volumes normalised in this quarter.

~13% ↑ QoQ

AUM Growth remained steady as we continued to ramp up the lending business.

*Including FLDG given for off book exposure of Rs 22.2 Crores, FLDG commenced in Q4FY24

Financials – Half Yearly

Consolidated Profit & Loss Statement (Rs Cr)	H1 FY25	H1 FY24	YoY Change (%)
Total Income	123.7	92.9	33%
Revenue (ex-device sales)	109.7	92.2	19%
Expenses	137.6	105.5	30%
Adjusted EBITDA (ex-ESOP)	(7.1)	(12.5)	NM
Reported Pre-Tax Profit/(Loss) (A)	(13.9)	(18.4)	NM
Depreciation and Amortization	4.8	3.9	22%
ESOP (B)	1.4	2	(30)%
Non-GAAP PBT (C) = (A) + (B)	(12.5)	(16.4)	NM

~33% ↑ YoY

Total Income Growth led by Program Management segment as scaling up seen in soundbox orders.

Shareholding Pattern

Top Institutions

Think India Opportunities Master Fund

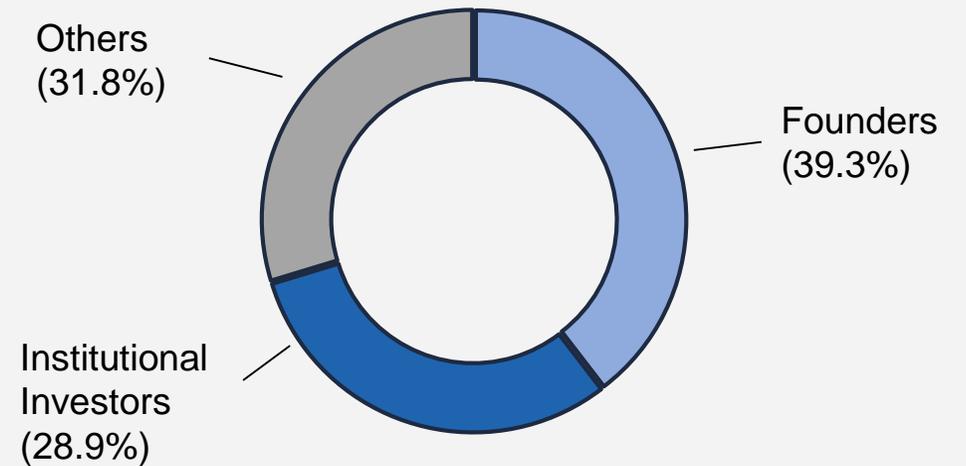
Strategic India Equity Fund

Vikasa India EIF I Fund

Alchemy Capital Management Pvt Ltd

UPS Group Trust

Shareholding Pattern



Board of Directors



Amit Rajpal
NON-EXECUTIVE CHAIRMAN,
CO-FOUNDER

Managing Partner – Marshall Wace;
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;
Shriram Asset Management Co. Ltd



Kapil Kapoor
INDEPENDENT DIRECTOR

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



Samir Mohan Pandiri
INDEPENDENT DIRECTOR

Ex-President –Apex, Broadridge
International

Management



Tashwinder Singh
CHIEF EXECUTIVE
OFFICER

Ex-Citigroup, KKR



Abhishek Thakkar
CHIEF FINANCIAL
OFFICER

Ex-Avendus Capital, Aegis
Logistics, Deloitte



Debiprasad Sarangi
CHIEF EXECUTIVE
OFFICER, iServeU

Ex-iCash Card



Mohit Gang
CHIEF EXECUTIVE
OFFICER, MoneyFront

Ex-HSBC, Citi



Hitesh Jain
CHIEF RISK OFFICER

Ex-Kotak Mahindra Bank,
Jana Small Finance Bank,
EnKash



Sanket Shendure
CHIEF PRODUCT &
GROWTH OFFICER

Ex-Minko Founder



Trivenika Avasthi
INVESTOR RELATIONS
OFFICER

Ex-L&T, Yes Bank,
Equirus Capital



Neha Daruka
COMPLIANCE OFFICER

Ex-Essel Infraprojects



Noorallah Charania
CHIEF OPERATING
OFFICER

Ex-Aditya Birla Group, RBS,
HDFC Bank



Annexures

niyogin
Powering ambitions. Powering growth.



 **moneyfront**

NIYOGIN 

Investment Rationale



Unique – API infrastructure provider with lending capability

- Go To partner for financial inclusion use cases
- Well-integrated hook product to higher margin product journey
- Strong cross-sell synergies among subsidiaries



Large addressable market

- 63 Mn+ MSMEs* and 89 Mn rural retailers~
- DMT to touch Rs 0.3 Lakh Cr by FY28 (exp 4-yr CAGR @8%)#
- GoI^ focus on financial inclusion provides significant tailwinds



Tech-centric model

- A scalable tech platform powered by our own switching capabilities and with a partner-led distribution model across India gives us:
- Ability to process transactions at low cost
 - 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



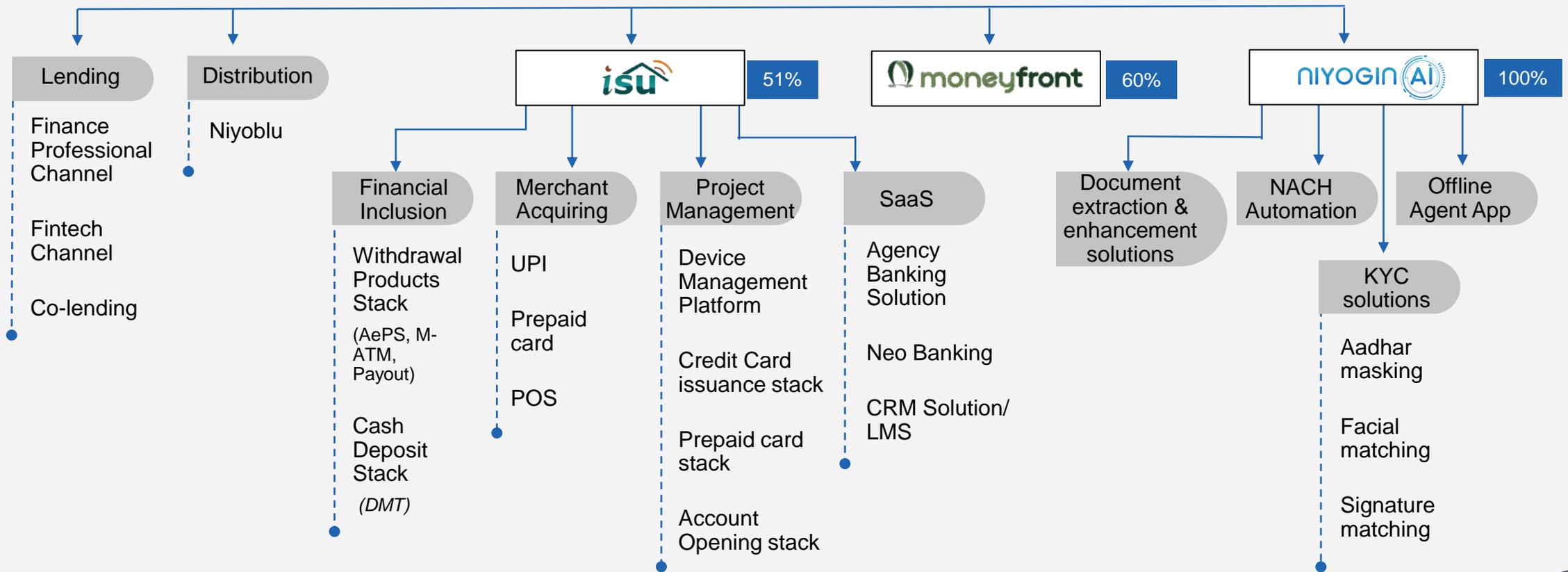
Public Listed, Strong Board, Management & Investor support

- BSE Listed and professionally managed
- Received a BBB-/Stable rating from CRISIL
- Well aligned interests of management & stakeholders via ESOPs.
- High pedigree institutional shareholders support

Well Capitalized. Steadily moving towards Profitability

Corporate Structure

niyogin



Note: ■ % Stake in the company □ Subsidiaries ■ Business Segment - - - ● Products

Our Journey

