



**January 31, 2025**

**To**

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai -400001

**BSE Scrip Code:** 538772

**Subject:** **Investor Presentation – Q3 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 Q3 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](http://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](mailto:info@niyogin.in) | Website: [www.niyogin.com](http://www.niyogin.com)

# Niyogin Fintech Limited

## Investor Presentation

### Q3FY25



# Executive Summary- Financial Updates

## Q3FY25

1

Consolidated total income stood at Rs. 113.2 Crores; grew 55% sequentially in Q3FY25

2

Moneyfront (MF) added a new product line which has a significant pass through component leading to an increase in revenue

3

Adj. Total income\*\* stood at Rs. 60.2 Crores; down 17% sequentially in Q3FY25

4

AUM grew by 2% QoQ and stood at Rs. 241.8\* Crores as of Q3FY25

# Executive Summary

## NFL Updates

1

Management strengthened with the addition of new Chief Operating Officer – Aakash Sethi

2

Finance professional partner network stood at 6,307 in Q3FY25, up 10% YoY & up 1% QoQ

3

LTD loans processed stood at 90,093 in Q3FY25, up 245% YoY & up 26% QoQ

4

On boarded Okcredit as a new sourcing partner in the Partnership and Alliances vertical

## iServeU Updates

1

Successfully deployed 56,474 sandbox devices in Q3FY25 and 1,15,526 cumulative sandboxes since launch till date

2

Key products developed this quarter : successfully integrated with NPCI's e-KYC Setu System to offer support for KYC processes

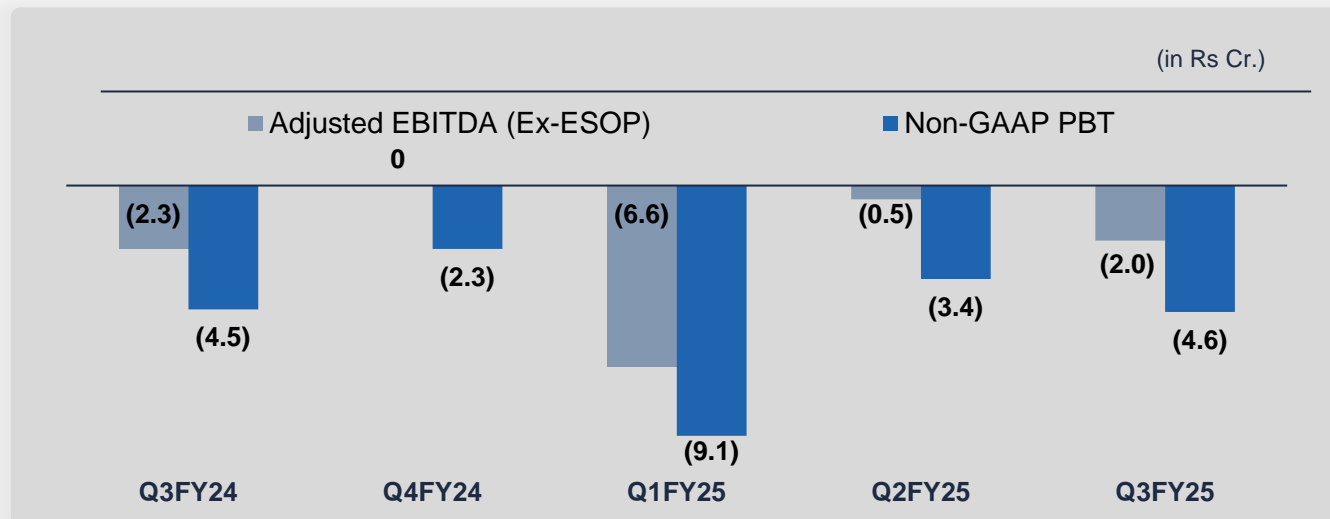
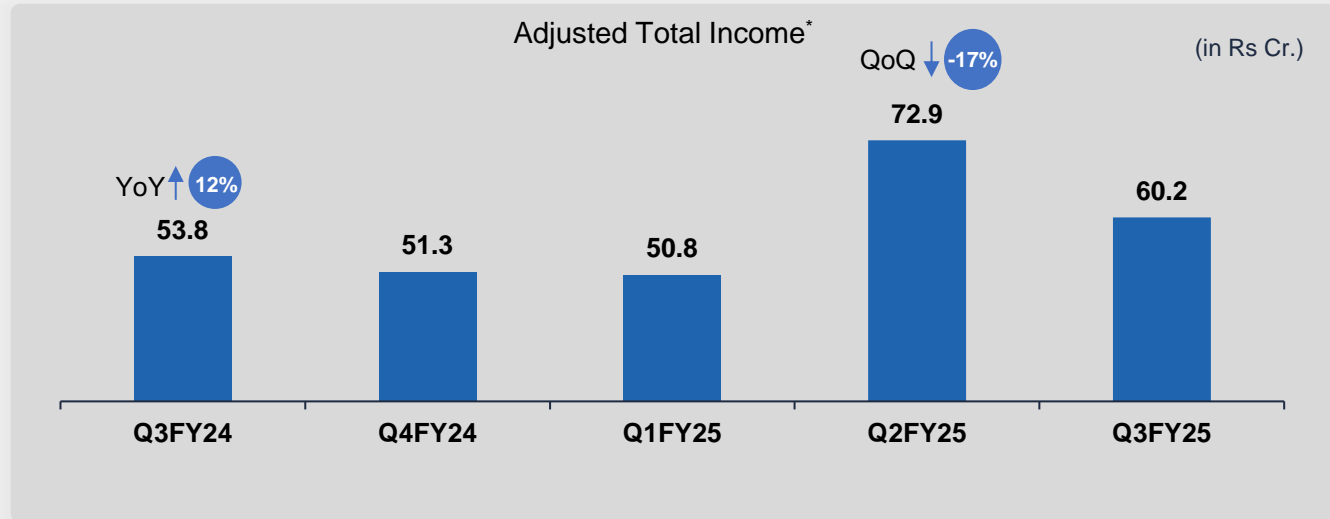
3

New contracts signed : Bank of Baroda & Suryoday Small Finance Bank for BBPS and Sandbox solution, Axis Bank for 124K POS solution enabled devices



# Quarterly Highlights

# Long-Term potential intact despite transitory headwinds



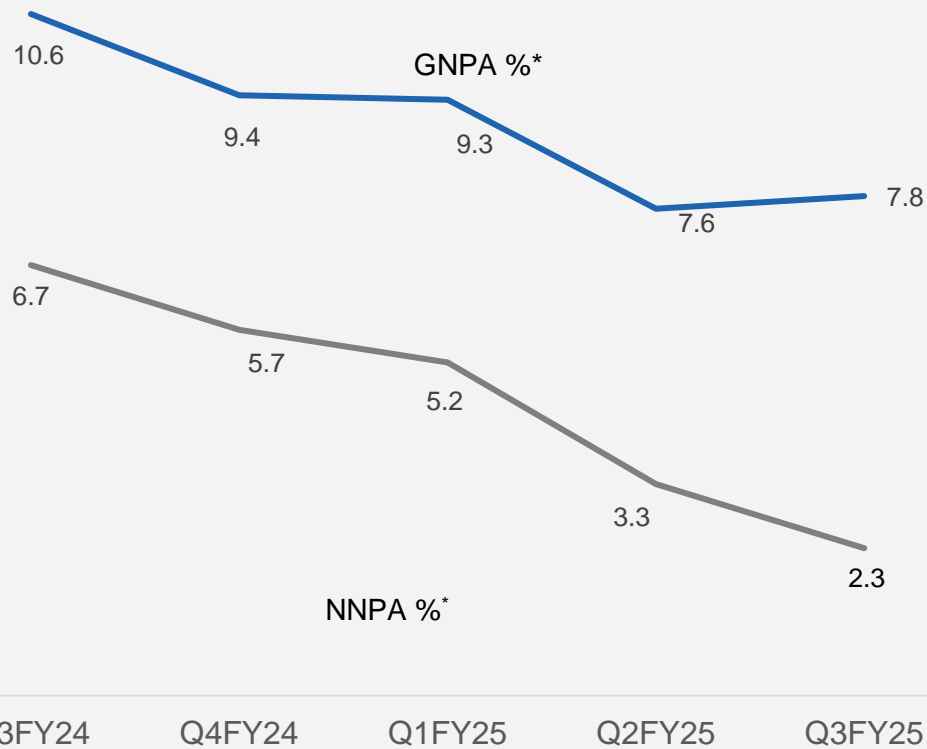
## Navigating challenges...

- 1 Lending Income was muted on account of calibrated growth
- 2 The top-line growth was subdued for iSU as DMT related revenue faced headwinds as regulator implemented new norms
- 3 Incremental provisioning of Rs. 2.8 Crores undertaken in for lending and distribution business

\* Consol Total income, adjusted for the trading cost of inventory in MF

# Lending Portfolio

## Asset Quality\*\*



Asset quality remained relatively stable as growth calibrated to navigate challenging environment

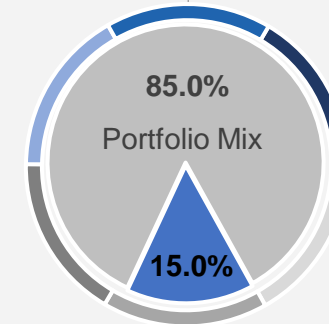
\*GNPA% and NNPA% have been calculated net of 100% FLDG backed exposure and off book exposure of Rs. 21.0 Cr  
 \*\*All figures have been adjusted for squared off FLDG

## 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

# Marquee partnerships

NFL



iSU





# Financials – Quarterly

Consolidated Profit & Loss Statement (Rs Cr)	Q3 FY25	Q3 FY24	YoY Change (%)	Q2 FY25	QoQ Change (%)
Total Income	113.2	53.8	110%	72.9	55%
Adjusted Total Income <sup>^</sup>	60.2	53.8	12%	72.9	(17)%
Revenue (ex-device sales) <sup>^</sup>	49.9	54.6	(10)%	62.8	(20)%
Expenses <sup>^</sup>	65.4	55.4	18%	76.9	(15)%
Adjusted EBITDA (ex-ESOP)	(2.0)	(1.4)	NM	(0.5)	NM
Reported Pre-Tax Profit/(Loss) (A)	(5.2)	(4.8)	NM	(4.0)	NM
Depreciation and Amortization	2.4	2.1	16%	2.6	(6)%
ESOP (B)	0.7	0.3	129%	0.7	(2)%
Non-GAAP PBT (C) = (A) + (B)	(4.6)	(4.5)	NM	(3.4)	NM

Consolidated Balance Sheet Excerpt (Rs Cr)	Dec'24	Sep'24	QoQ (%)
AUM	241.8*	236.2	2%
Cash & Cash Equivalents	78.3	87.2	(10)%

## ~17% ↓ QoQ

The revenue slowdown was partially mitigated by the expansion of the soundbox solution

## ~2% ↑ QoQ

AUM growth remained steady, as we calibrated our growth strategy in response to prevalent asset quality considerations within the unsecured lending industry

\*Including FLDG given for off book exposure of Rs 21.0 Crores, FLDG commenced in Q4FY24

<sup>^</sup>Consol Total income, adjusted for the trading cost of inventory in MF

# Shareholding Pattern

## Top Institutions

Think India Opportunities Master Fund

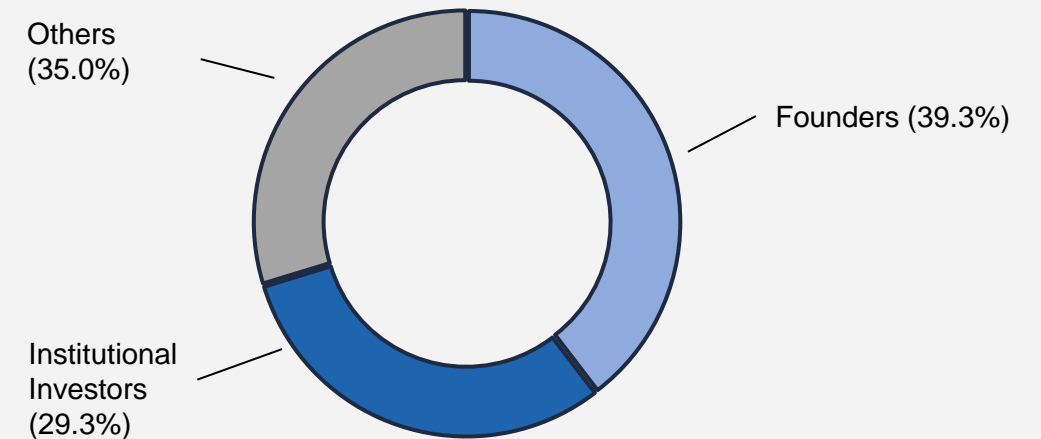
Strategic India Equity Fund

Vikasa India EIF I Fund

Aionios Alpha Fund

Ashika Global Finance Pvt Ltd

## Shareholding Pattern





# Annexures

**niyogin**  
Powering ambitions. Powering growth.



 **moneyfront**

**NIYOGIN** 

Niyogin Finserv Ltd

# Board of Directors



**Amit Rajpal**  
NON-EXECUTIVE CHAIRMAN,  
CO-FOUNDER

Managing Partner – Marshall Wace;  
Ex-Morgan Stanley



**Gaurav Patankar**  
NON-EXECUTIVE DIRECTOR,  
CO-FOUNDER

Managing Partner, Mission1 Investments,  
Ex-BNY Mellon, Bloomberg



**Kapil Kapoor**  
INDEPENDENT DIRECTOR

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



**Samir Mohan Pandiri**  
INDEPENDENT DIRECTOR

Ex-President –BNY Mellon, Apex, Broadridge  
International



**Sudip Thakor**  
INDEPENDENT DIRECTOR

Ex MD - Credit Suisse; Ex- Managing  
Partner – Pumori Capital



**Katarina Racek**  
INDEPENDENT DIRECTOR

Global Head of Investor  
Relations - Institutional Investor (II)



**Tashwinder Singh**  
MANAGING DIRECTOR,  
CHIEF EXECUTIVE OFFICER

Ex-Citigroup, KKR

# Management



**Tashwinder Singh**  
CHIEF EXECUTIVE  
OFFICER

Ex-Citigroup, KKR



**Aakash Sethi**  
CHIEF OPERATING  
OFFICER

Ex- Fincent Software  
Services



**Debiprasad Sarangi**  
CHIEF EXECUTIVE  
OFFICER, iServeU

Ex-iCash Card



**Mohit Gang**  
CHIEF EXECUTIVE  
OFFICER, MoneyFront

Ex-HSBC, Citi



**Abhishek Thakkar**  
CHIEF FINANCIAL  
OFFICER

Ex-Avendus Capital, Aegis  
Logistics, Deloitte



**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 OF STAFF

Ex-Aditya Birla Group, RBS,  
HDFC Bank



# 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<sup>\*</sup> and 89 Mn rural retailers<sup>~</sup>
- DMT to touch Rs 0.3 Lakh Cr by FY28 (exp 4-yr CAGR @8%)<sup>#</sup>
- GoI<sup>^</sup> 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



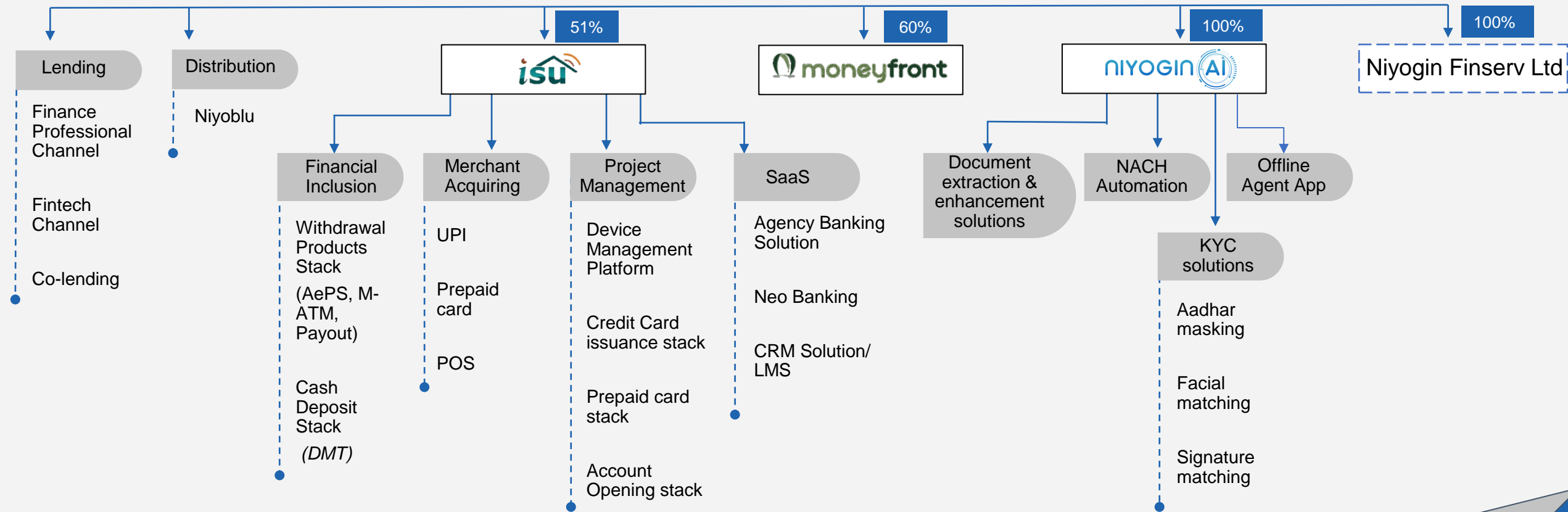
## Public Listed, Strong Board, Management & Investor support

- BSE Listed and professionally managed
- Received a BBB-/Negative 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     New Subsidiary

# Our Journey

