



MONEYBOXX FINANCE LIMITED

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**BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
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Mumbai-400 001**

May 21, 2024

Scrip Code: 538446

Dear Sir/ Madam,

Subject: Press Release

Please find attached herewith the copy of press release titled "***Moneyboxx Finance reports strong turnaround in profitability in FY24***" which will be disseminated shortly.

This is for your information and records.

This will also be hosted on the company's website at www.moneyboxxfinance.com

Thanking You,
Yours faithfully,

For **MONEYBOXX FINANCE LIMITED**

**Semant Juneja
Company Secretary and Compliance Officer**

Moneyboxx Finance reports strong turnaround in profitability in FY24

- ▶ Reports net profit of INR 9.14 crore in FY24 compared to a net loss of INR 6.80 crore in FY23.
- ▶ Achieved 10.1% Return on Equity in Q4 FY24 driven by improving operating efficiency with growing AUM and healthy net interest margins.
- ▶ Proven business model and fund-raising ability provides strong AUM growth visibility.

Results Summary:	Q4 FY24	Q3 FY24	Q4 FY23	% YOY	% QOQ	FY24	FY23	% YOY
Period ending	31-Mar-24	31-Dec-23	31-Mar-23			31-Mar-24	31-Mar-23	
Branches	100	86	61	63.9%	16.3%	100	61	63.9%
Disbursements (INR crore)	290	155	146	98.6%	87.1%	665	341	95%
AUM (INR crore)	730	530	344	112.2%	36.2%	730	344	112.2%
Key Financial (INR crore):								
Total Income	42.41	33.52	18.62	127.8%	26.6%	127.96	50.44	154.0%
Profit (Loss) after taxes	4.12	2.01	0.42	925.0%	105.0%	9.14	-6.80	
Key Ratios								
ROE *	10.1%	6.6^%	2.6%			8.1%	-12.6%	
Leverage (TOL/Owned Funds)	3.54	2.41	3.67			3.54	3.67	
30+ PAR % of AUM	2.16%	2.42%	0.99%			2.16%	0.99%	
Gross NPA (90+ PAR % of AUM)	1.54%	1.51%	0.59%			1.54%	0.59%	
Net NPA %	1.04%	0.94%	0.30%			1.04%	0.30%	

* ROE = Annualized net profit / Average equity during the period; ^8.6% based on time-weighted average

National, May 21, 2024 – Moneyboxx Finance, an impact lender providing small business loans to micro entrepreneurs, achieved strong profitability in FY24, reporting net profit of INR 9.14 crore in FY24, marking a strong turnaround compared to a net loss of INR 6.80 crore in FY23.

Moneyboxx witnessed a remarkable 112% growth in AUM, reaching INR 730 crore as of March 31, 2024, driven by branch expansion, higher productivity, and growth in lending partnerships. Company is supported by 32 lenders, including prominent banks such as State Bank of India, HDFC Bank, and Kotak Mahindra Bank, and has strong capital position to support growth plans.

Highlights of Q4 FY24 and FY24 Financial Results

- ▶ **Growing operations with improving product and geographic mix:** Company expanded operations to 100 branches across 8 states as of Mar'23 compared to 61 branches in 6 states last year. Geographic and product diversification further improved during the financial year with entry into the states of Gujarat and Bihar, and increased share of secured lending, which grew from 5% of AUM at FY23-end to 24% at FY24-end.
- ▶ **AUM grew by 112% to INR 730 crore** as on 31-Mar-24 compared to last year led by branch expansion, higher productivity, and growth in lending partnerships. Reported **Disbursements of INR 665 crore** during FY24, growing by 95% over last year.
- ▶ **Strong turnaround in profitability:** Total Income grew strongly by 154% to about INR 128 crore in FY24 compared to INR 50.4 crore in FY23, in line with strong growth in AUM. The Company posted profit after taxes of **INR 9.14 crore** in FY24 compared to a net loss of INR 6.80 crore in FY23.
- ▶ **Achieved ROE of 10.1% in Q4 FY24 and 8.1% in FY24.** Profitability is further expected to improve driven by declining cost of borrowings, improving branch productivity with vintage, and the benefit of operating leverage with growing scale of operations.

- ▶ **Strong Balance Sheet:** Moneyboxx strengthened its capital base by raising **INR 85 crore of equity** during FY24. Leverage ratio (TOL/Owned Funds) remained comfortable at 3.54 as on 31.03.2024 in comparison to 3.67 as on 31.03.2023. Net worth more than doubled to INR 168.9 crore as on 31.03.2024 compared to INR 76.4 crore as on 31.03.2023.
- ▶ **Diversified funding mix and declining cost of borrowings:** With the addition of leading banks and NBFCs, and issue of debt via securitization and NCD issuance, the Company has diversified its funding sources and reduced its cost of borrowings (cost of incremental borrowing stood at 13.0% during H2 FY24). The Company is supported by **32 lenders** as of date, including **10 leading banks**.
- ▶ **Strong asset quality:** While asset quality was impacted during the year as agriculture-driven rural economy was affected by high and erratic rains in operating states of Punjab, Haryana, Rajasthan and Uttar Pradesh, Moneyboxx has relatively strong asset quality with one of the lowest NPAs in the segment owing to its focus on essential sectors and robust underwriting practices. Gross NPA increased to 1.54% of AUM as of 31.03.2024 compared to 0.59% as of 31.03.2023 and Net NPA increased to 1.04% as of 31.12.2024 compared to 0.30% as of 31.03.2023. The company expects to maintain stable asset quality with increasing focus on secured lending (24% of AUM as of Mar'24 compared to 5% as of Mar'23)

Commenting on the results, **Deepak Aggarwal (Co-CEO & CFO)** said, “Strong quarterly momentum in profitability in FY24 validates **the strengths of our tech-driven, scalable, and sustainable business model**. With a proven business model to cater to the promising and underserved small business loan market in rural and semi-urban areas, we aim to transform the lives of micro entrepreneurs through impact financing and various beyond-lending initiatives, such as free vet advisory and agro-forestry for livestock and agricultural borrowers.”

About Moneyboxx Finance Limited

Moneyboxx Finance Limited is a BSE-listed, non-deposit taking, Base-Layer NBFC engaged in the business of providing small business loans to micro enterprises with a focus on rural India. Moneyboxx had a network of 100 branches spread across 8 states (Rajasthan, Madhya Pradesh, Haryana, Punjab, Uttar Pradesh, Chhattisgarh, Bihar, and Gujarat) as of March 31, 2024. It caters to the underserved micro entrepreneurs in essential segments (livestock, kirana, retail traders, micro-manufacturers) by extending unsecured and secured business loans from INR 1 to 10 Lakh for a loan tenure from 24 months to 84 months.