

Date: November 09, 2022

To

BSE Limited

25th Floor, Phiroze Jeejeeboy Towers,
Dalal Street, Mumbai – 400001

BSE Scrip Code: 538772

Sub: Investor Presentation – Q2 FY23

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 Q2 FY23.

Pursuant to Regulation 46(2)(b) of the Listing Regulations, the address information is also being made available on the website of the Company i.e. www.niyoginfintech.com

Thanking You,
Yours faithfully,

For Niyogin Fintech Limited

ance Officer

Neha Agarwal

Company Secretary & Compliance Officer
A41425

Encl: a/a

Niyogin Fintech Limited

(CIN L65910TN1988PLC131102)

Plot No. 944, Ground Floor, NHB Colony, 1st Main Road, Velachery, Chennai - 600042

Corporate Office: 3rd Floor, Kirti Road, Vidyavihar (W), Mumbai - 400086

Website: www.niyoginfintech.com

Chennai Tel: 044 47210437 | Mumbai Tel: 022 42574646 | Email: info@niyoginfintech.com

Regional Road office: Nee
Corporate office: Nee

niyogin

Presentation

Niyogin Fintech Limited



Summary

Vision : To be the Core Neo-banking infrastructure company providing “BaaS” solutions

₹107_{cr}

Revenues doubled & crossed the ₹100 Cr mark, up 111% YoY

₹50_{cr}

First tranche investment in iServeU (subsidiary)

₹87_{cr}

Cash & Cash Equivalents and zero debt; stable balance sheet

~247K

Partner BC agents (retailers), up 89% YoY

₹8720_{cr}

Gross Transaction Value (GTV) including payouts, up 51% YoY

₹500_{cr}

Revenues generating company, plan to grow 5x

₹50_{cr}

Additional investment to be done, as per our Hypergrowth Plan

10-12%

EBITDA

1.5-2.0_{Mn}

Partner BC agents (retailers) to grow 6-8x

₹100K_{cr}

GTV including payouts, plan to grow by >11x

Gameplan

- 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



Highlights



Q2FY23 Highlights

Businesses built to scale - Rural Platform

Businesses built to scale - Urban Platform



Highlights

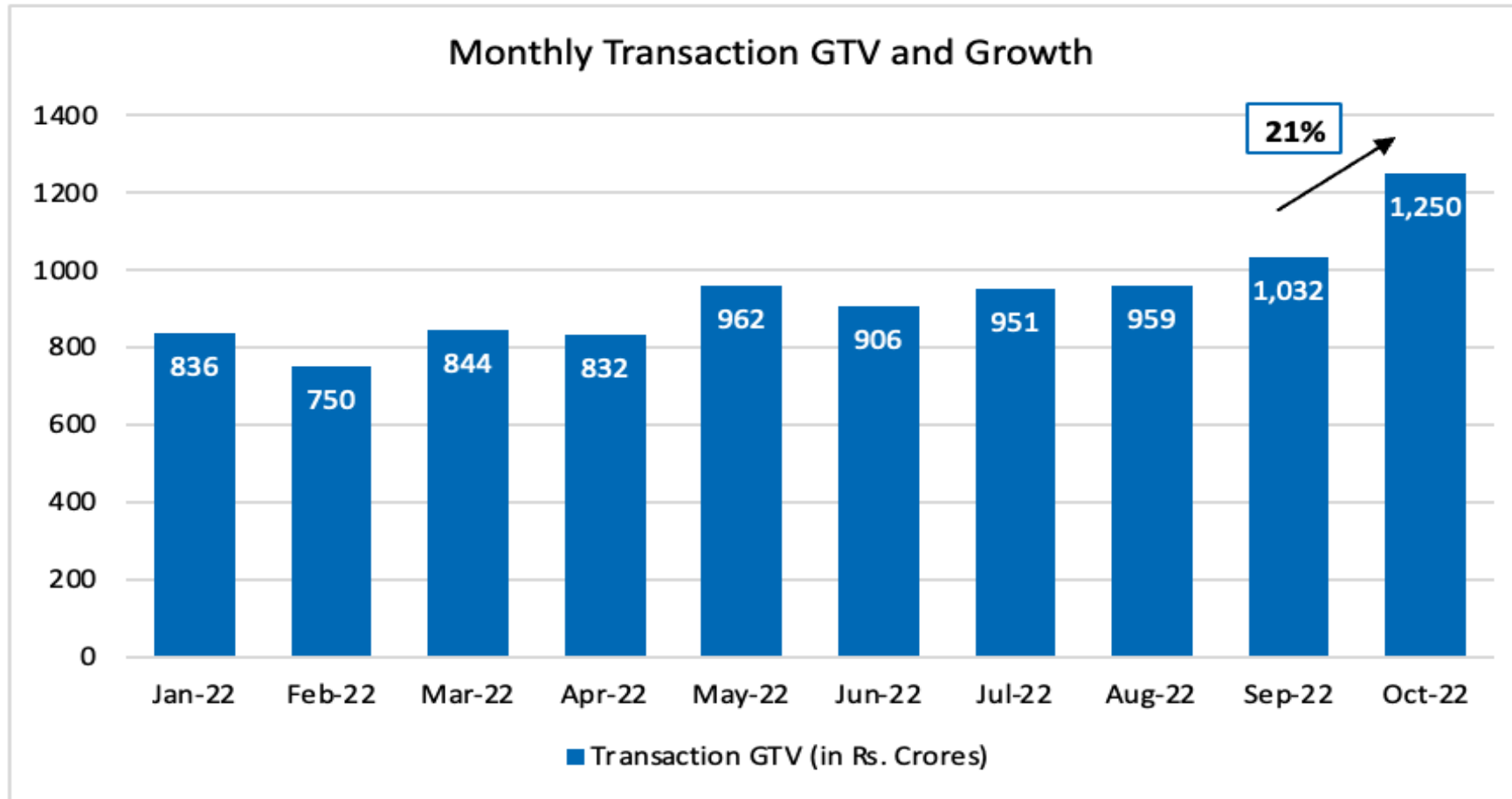
Operational Updates

- Platform-centric build continues with product expansion (Neobank, Prepaid cards, Switching)
- Consolidated revenues grew 1.8% YoY and dropped 3.6% QoQ due to shortage on availability of devices
- Monthly GTV crossed the INR 10,000 mn mark in September 2022.
- GTV grew 40.1% on a YoY Basis and consolidated revenues (ex-Device sales) grew 33%.
- To boost our device sales, we have tied up with a few manufacturers for some of the large device supply contracts and modified our platform to allow integration of existing devices that retailers may have procured from other suppliers.

- 49,828 rural retailers added in Q2FY23
- Rural Tech retailer base at 378,526, up 90.6% YoY
- Retail partner base (Urban Tech) at 5,051; up 9.0% YoY
- Rural Tech activation rate in Q2FY23 is at 11.9% as against 11.4% in Q1FY23

Highlights

Monthly GTV Trend : J-Curve is in sight



Highlights

Tech Updates

- Onboarded a major PSU payments bank on AePS, M-ATM and IMPS switch and the Agent Management System.
- A large PSU bank has chosen iServeU's Aadhaar Payment stack to run its Aadhar pay program.
- Our Agency Banking Solution, India's first scale at demand cloud native technology, has been chosen by a major private bank to run its BC program.
- iServeU developed a proprietary biometric fraud detection method using AI techniques, this solution was a finalist at Google Cloud's Hackathon.
- iServeU has been selected in Fincluvation program (An initiative by Department of Post & India Post Payments bank) to digitize the money order service.

Highlights

Financial Update - Consolidated

- Total Income for the quarter at INR 264.5 mn; up 1.8% YoY
- ESOP charge for the quarter at INR 16.2 mn
- Adj EBITDA (ex-ESOP) of INR (67.7) mn
- Non-GAAP (ex-ESOP) PBT of INR (82.8) mn

- Loan book (net of provision) stood at INR 512.0 mn; down 6.5% QoQ
- We remain a zero debt and net cash company
- Cash position stood at INR 903.3 mn against INR 954.8 mn in Q1FY23.

Highlights

Financial Snapshot

	(Sep 30, 2022)	(Sep 30, 2021)	
Total Income	264.5	259.9	1.8%
Total Expenses	332.3	251.5	32.1%
Adjusted EBITDA (ex-ESOP)	(67.7)	8.4	NM
Reported Pre-Tax Profit/(Loss) (A)	(99.0)	(18.8)	NM
Depreciation and Amortization	15.1	13.8	9.2%
ESOP (B)	16.2	13.4	21.0%
Non-GAAP PBT (C) = (A) + (B)	(82.8)	(5.4)	NM

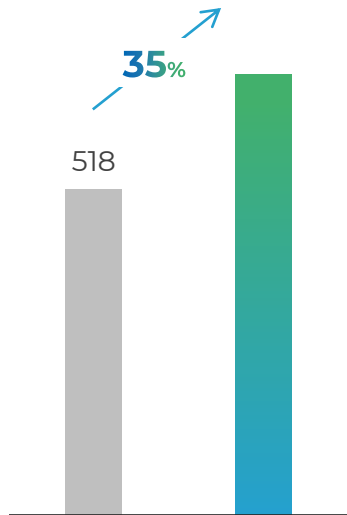
2.4%
Revenue growth.

building to scale

Rural Platform

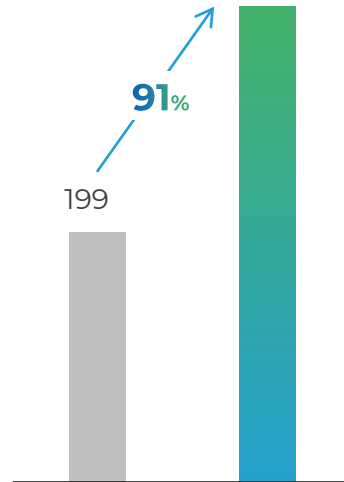
Consistent increase
in rural-tech
partners..

No. of BC partners (#)



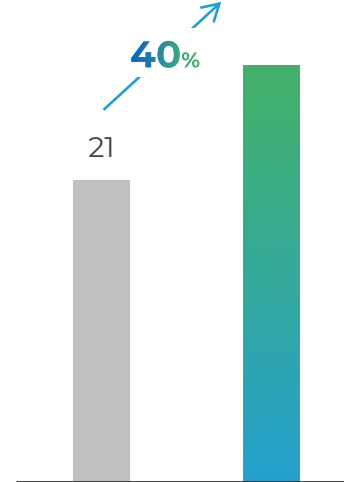
..leading to
manifold growth
in retailers..

No. of Partner BC agents
(#'000s)



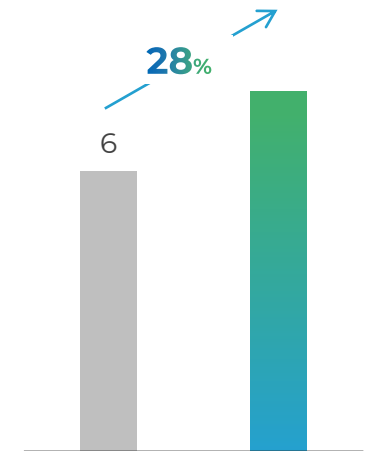
..resulting in
increase in GTV..*

Transaction GTV with
payouts (INR bn)



..and rise in
transaction
volumes.

Transaction Volumes (# mn)



GTV – Gross Transaction Value

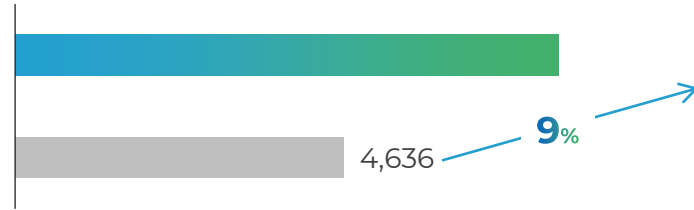
*GTV is including retailer payouts and in-line with industry standards.

building to scale

Urban Platform

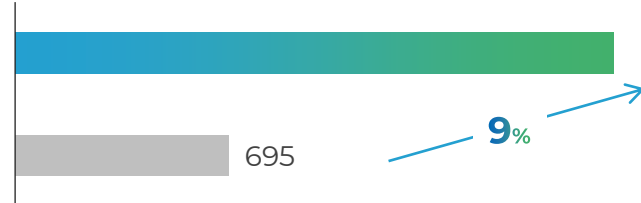
Niyogin partners

(#)



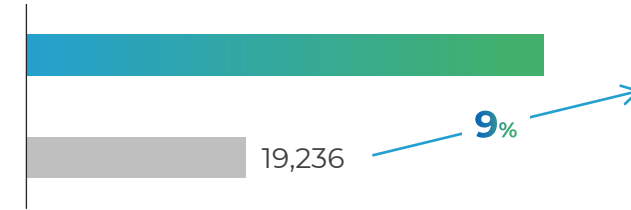
Market access (Low CAC) via Niyogin partners

MSME market reach via partners* (#'000s)



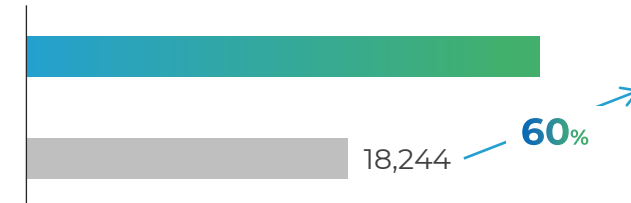
Wealth Tech Customers

(#)



Wealth Tech AUM

(INR mn)



* internal estimates

03

Forward



Our Hypergrowth Plan

Product & Tech Roadmap

Product Delivery Infrastructure

Unit Economics – Enterprise Business Model



Hypergrowth Plan

Way forward

A fintech platform infrastructure that powers businesses to deliver contextual financial services to their customers.



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



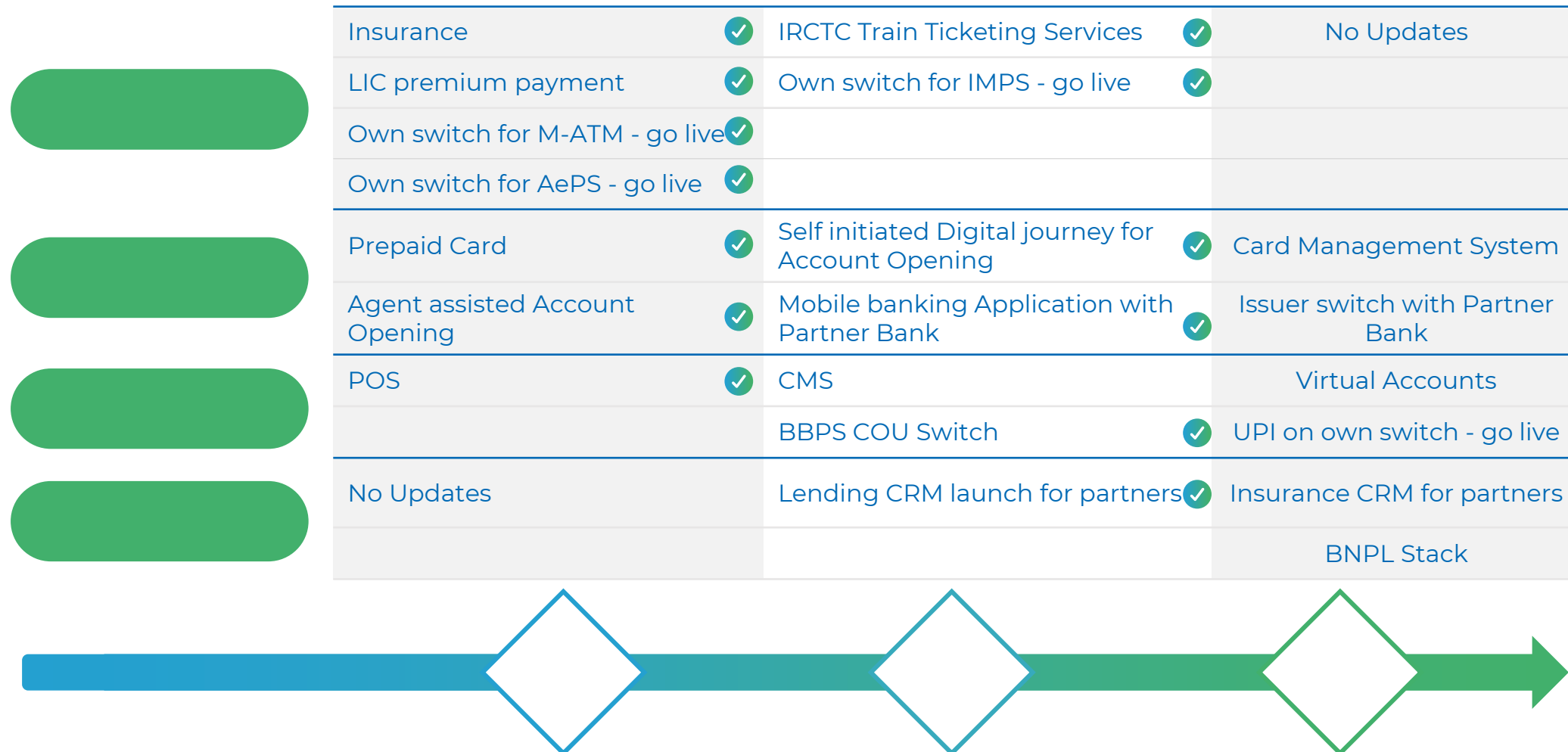
Acquiring Licenses



Forging strategic partnerships on demand & supply sides

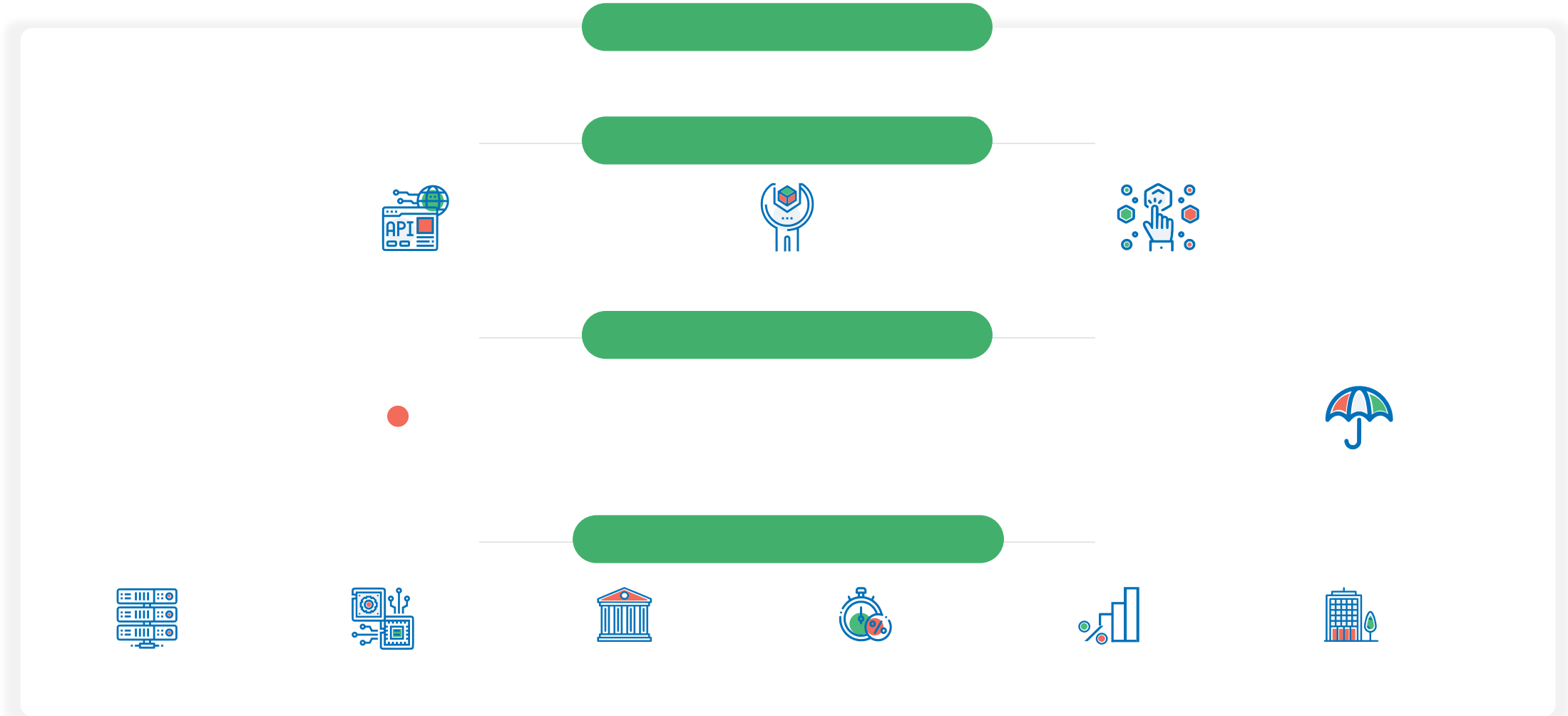
& Tech Roadmap

Milestones for FY2023



Delivery Infrastructure

Building our platform



Enterprise Business Model

Our plan is backed by internal estimates

- Significant opportunity for value creating through the enterprise model
- Scale will provide the operating leverage to profitability
- Two models evolving in the enterprise segment

Financial Transactions (monthly)	1	5
Non- Financial Transactions (monthly)	3	12
Total Transactions (monthly)	4	17
Annual Transaction Volumes (# Crores)	48	204
Yield (INR)	0.1	0.1
Annual Revenue (INR Crores)	5	20
Direct Cost (INR Crores)	(1)	(4.1)
Gross Margin (INR Crores)	3	16.2
Incremental Indirect Cost (INR Crores)	(2)	(6)
EBITDA (INR Crores)	2	10.2

Financial Transactions (monthly)	500	2,500
Non- Financial Transactions (monthly)	-	-
Total Transactions (monthly)	500	2,500
Annual Transaction Value (INR Crores)	6,000	30,000
Yield (%)	0.4%	0.4%
Annual Revenue (INR Crores)	24	120
Direct Cost (INR Crores)	(20)	(96)
Gross Margin (INR Crores)	4	24
Incremental Indirect Cost (INR Crores)	(3)	(6)
EBITDA (INR Crores)	1	18

Note: internal estimates: Indicative numbers based on certain assumptions



Model & Our Segments



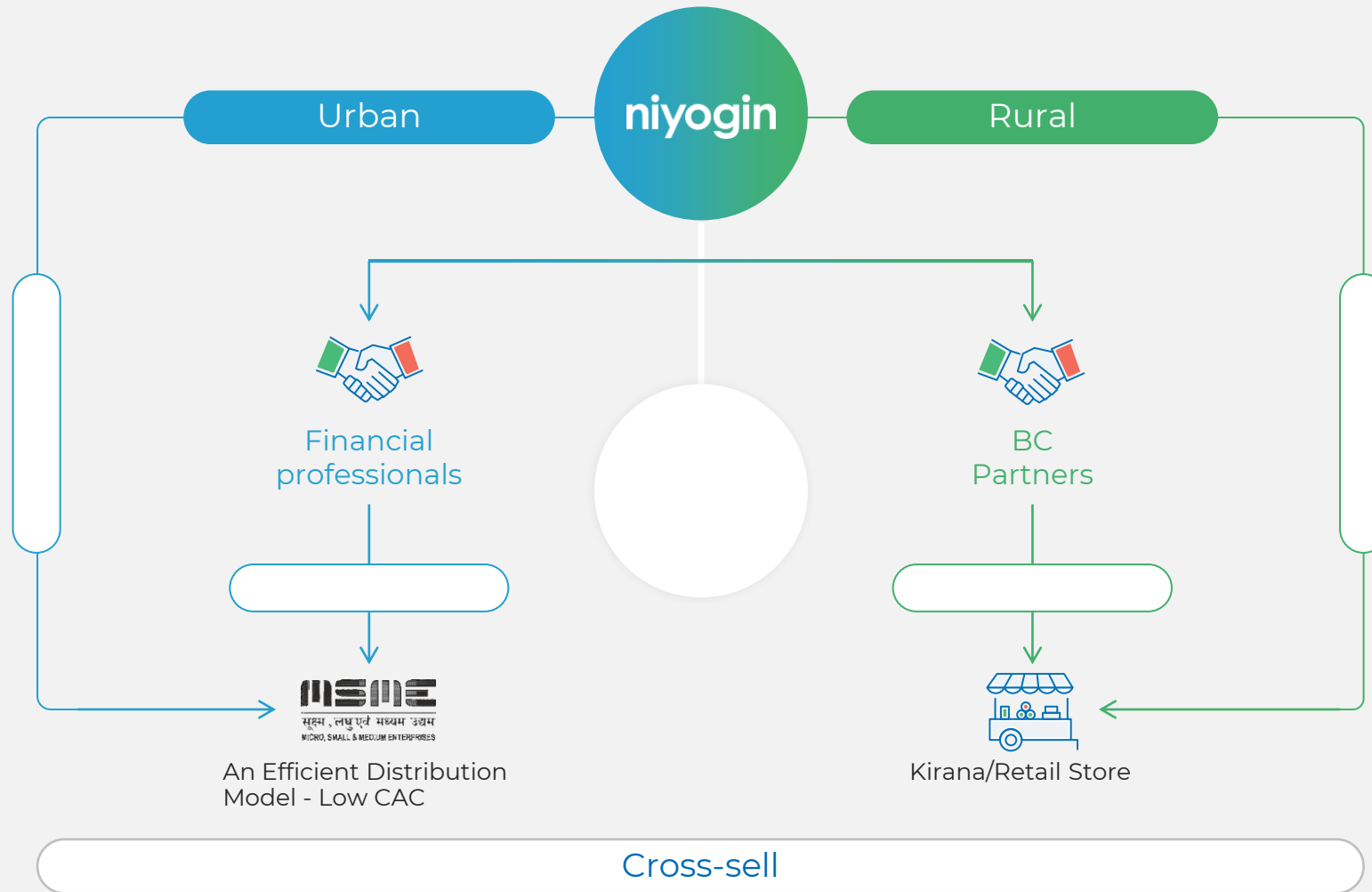
Our Business Model

Rural Tech



Business Model

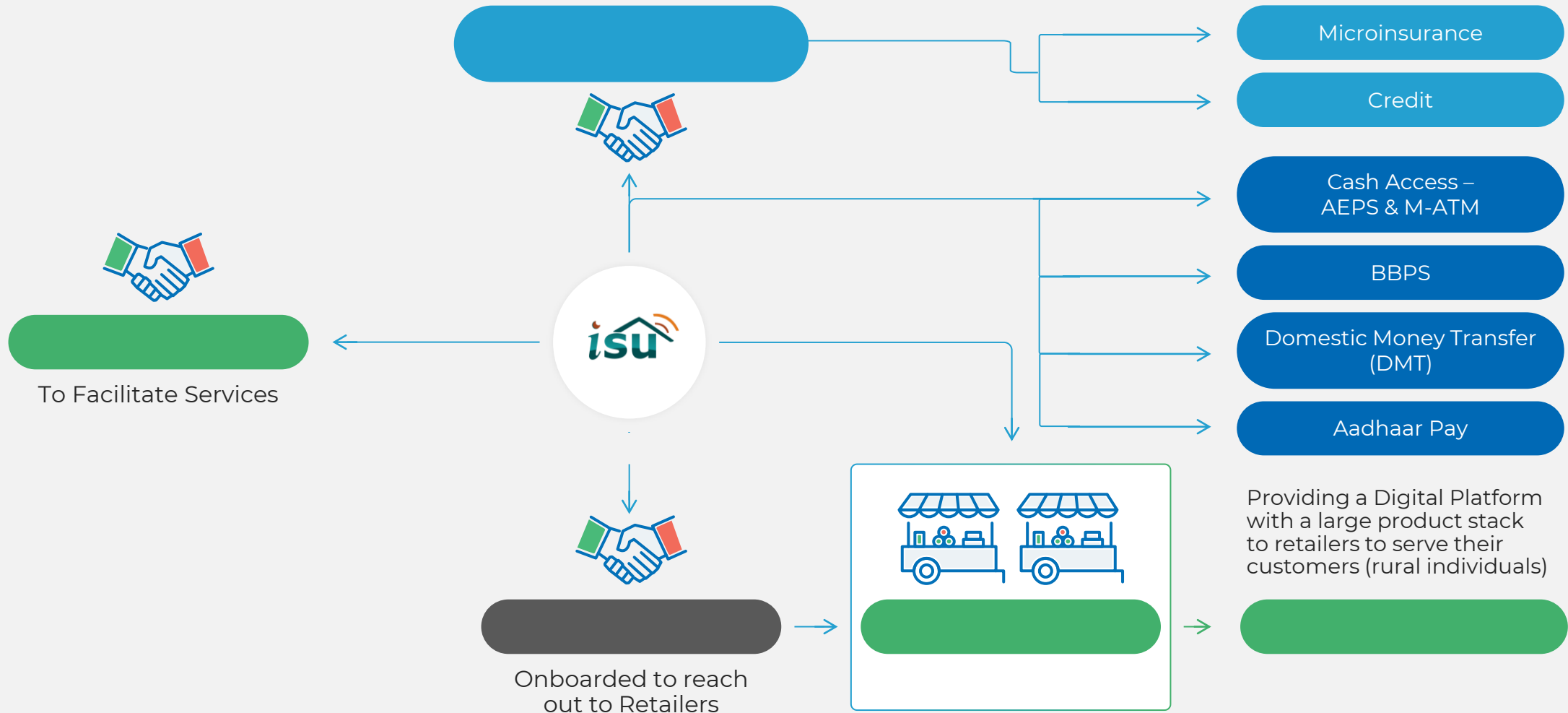
How do we do it?



Building the
“Neobank” platform
infrastructure to
power MSMEs

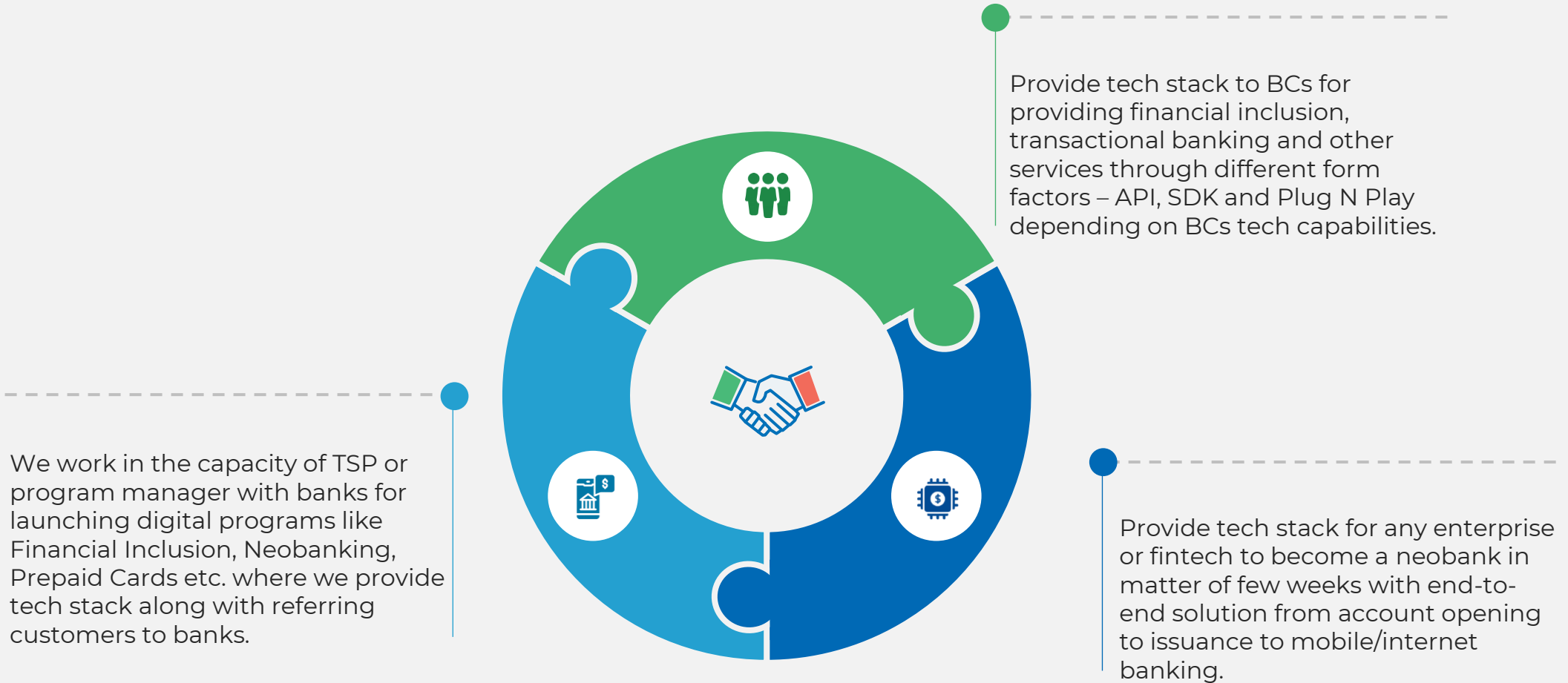
Tech

Business Model



Customer Segments

Supporting our Partners on their digital journey



of our Solutions

Our various partnerships & our offerings to them



Banking access points



Account holders

- Acting as a TSP¹ to the said bank
- Offerings to their network – M-ATM, AePS, IMPS, Account opening, CMS, BBPS, Train ticket booking



Agents



Districts

- Acting as a TSP¹ to the enterprise
- Offerings to their network – M-ATM, AePS, Kiosk Banking Solution, Lending & Insurance CRM, UPI, BBPS, Domestic Money Remittance

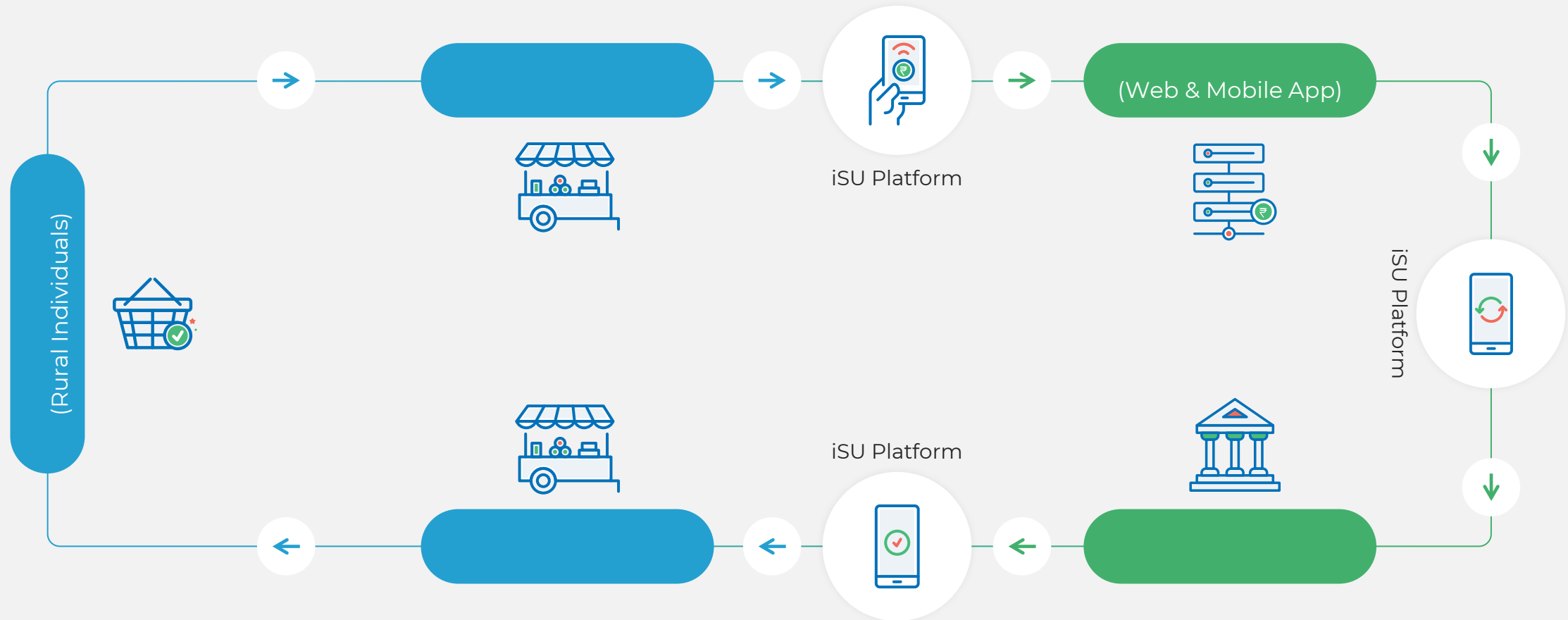
- Offering Collection solutions for collecting monthly EMI payment through UPI and Aadhar Pay

- Offering – BBPS payment stack and Neo-Banking stack for digital banking and prepaid cards

Note: 1) TSP – Technology Service Provider

Tech

Transaction Flow



Flow of financial products through our tech platform

05

Rationale



Differentiating Factors

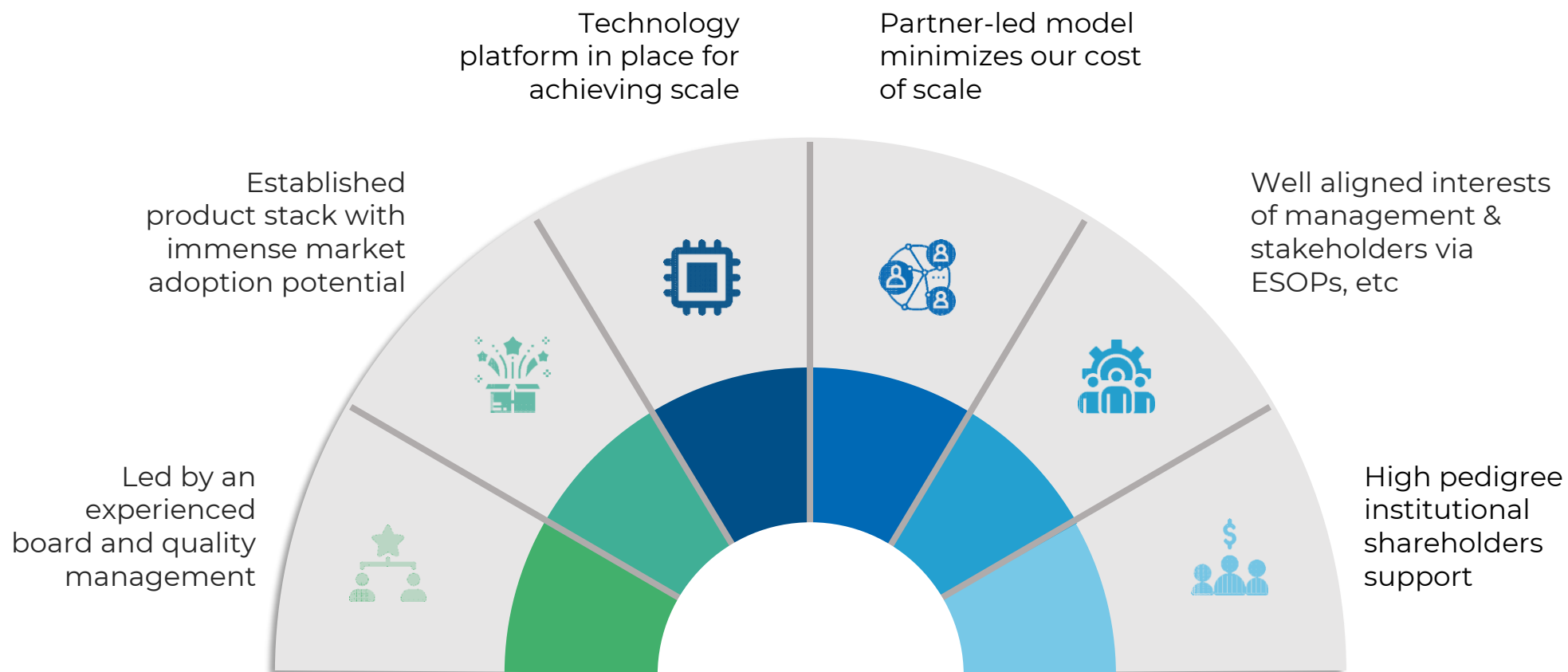
Investment Rationale

Our Investors



Factors

Why we will win?



Rationale

Why Niyogin?



India's unique early stage listed fintech company straddling the and



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@



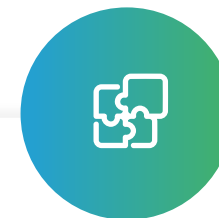
Scalable tech platform with a partner-led distribution model across urban and rural India which gives us:

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



Profit with purpose enterprise to drive financial inclusion through our:

- Rural reach
- Accessibility to banking services
- Partner model enabling income augmentation



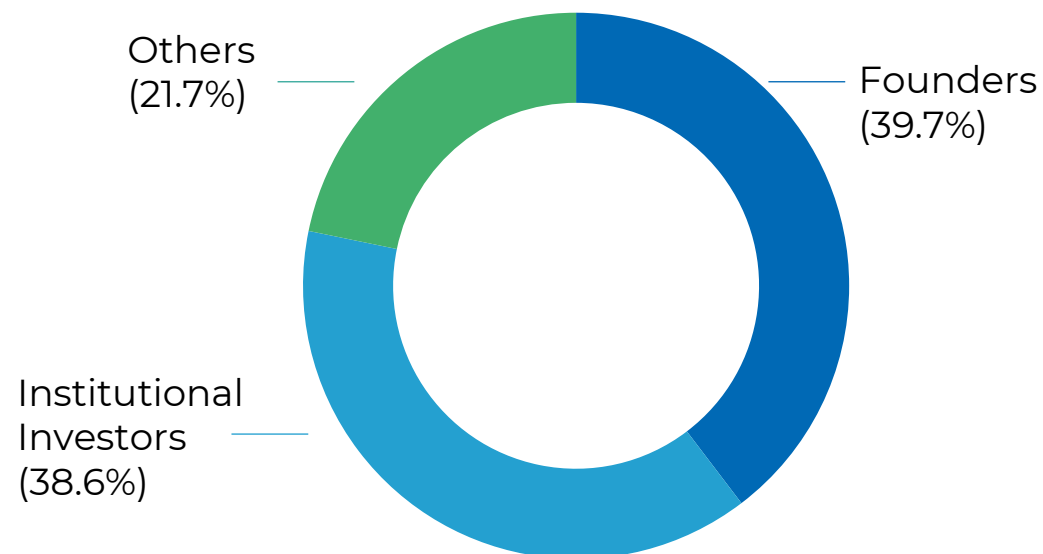
We are open to synergistic M&A opportunities in the startup ecosystem.

*msme.gov.in; ~NPCI; @RBI; #Internal estimates

Investors

Supported by top institutions

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



Note: As of September 30, 2022

06

Niyogin



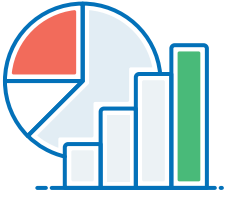
About Us

Our Team

Niyogin - History

Us

Who we are & Who do we serve?



We are India's unique early stage

committed to
delivering impact-centric
solutions to MSMEs through
Rural Tech, Credit and Wealth
Tech using our partnership
led model.

www.niyogin.com



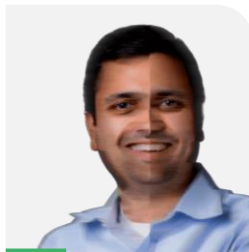
Team

Board of Directors



NON-EXECUTIVE CHAIRMAN,
CO-FOUNDER

CEO – Marshall Wace Asia;
Ex-Morgan Stanley



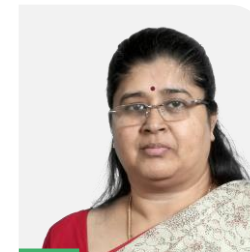
NON-EXECUTIVE DIRECTOR,
CO-FOUNDER

Ex-BNY Mellon, Lockheed Martin



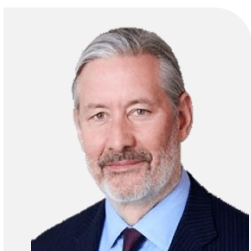
MANAGING DIRECTOR,
CHIEF EXECUTIVE OFFICER

Ex-Citigroup, KKR



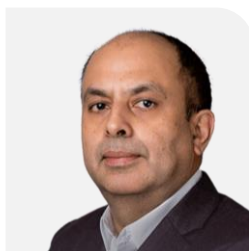
INDEPENDENT DIRECTOR

Director – TVS Electronics;
Ex-Shriram City Union Finance



INDEPENDENT DIRECTOR

Director – TMX group;
Ex-CPPIB; Fidelity



INDEPENDENT DIRECTOR

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



INDEPENDENT DIRECTOR

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

Team

Management



CHIEF EXECUTIVE OFFICER

Ex-Citigroup, KKR



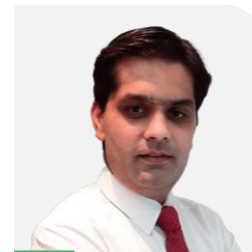
CHIEF FINANCIAL OFFICER

Ex-Avendus Capital, Aegis
Logistics, Deloitte



CHIEF EXECUTIVE OFFICER,
RURAL TECH

Ex-iCash Card



CHIEF EXECUTIVE OFFICER,
WEALTH TECH

Ex-HSBC, Citi



CHIEF BUSINESS OFFICER

Ex-KKR, Citigroup, EY



COMPLIANCE OFFICER

Ex-Essel Infraprojects



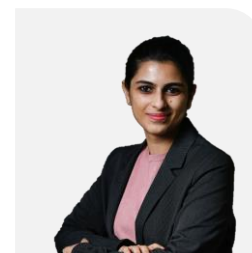
CHIEF OPERATING OFFICER

Ex-Aditya Birla Group, RBS,
HDFC Bank



MARKETING HEAD

Ex-Times Professional
learning

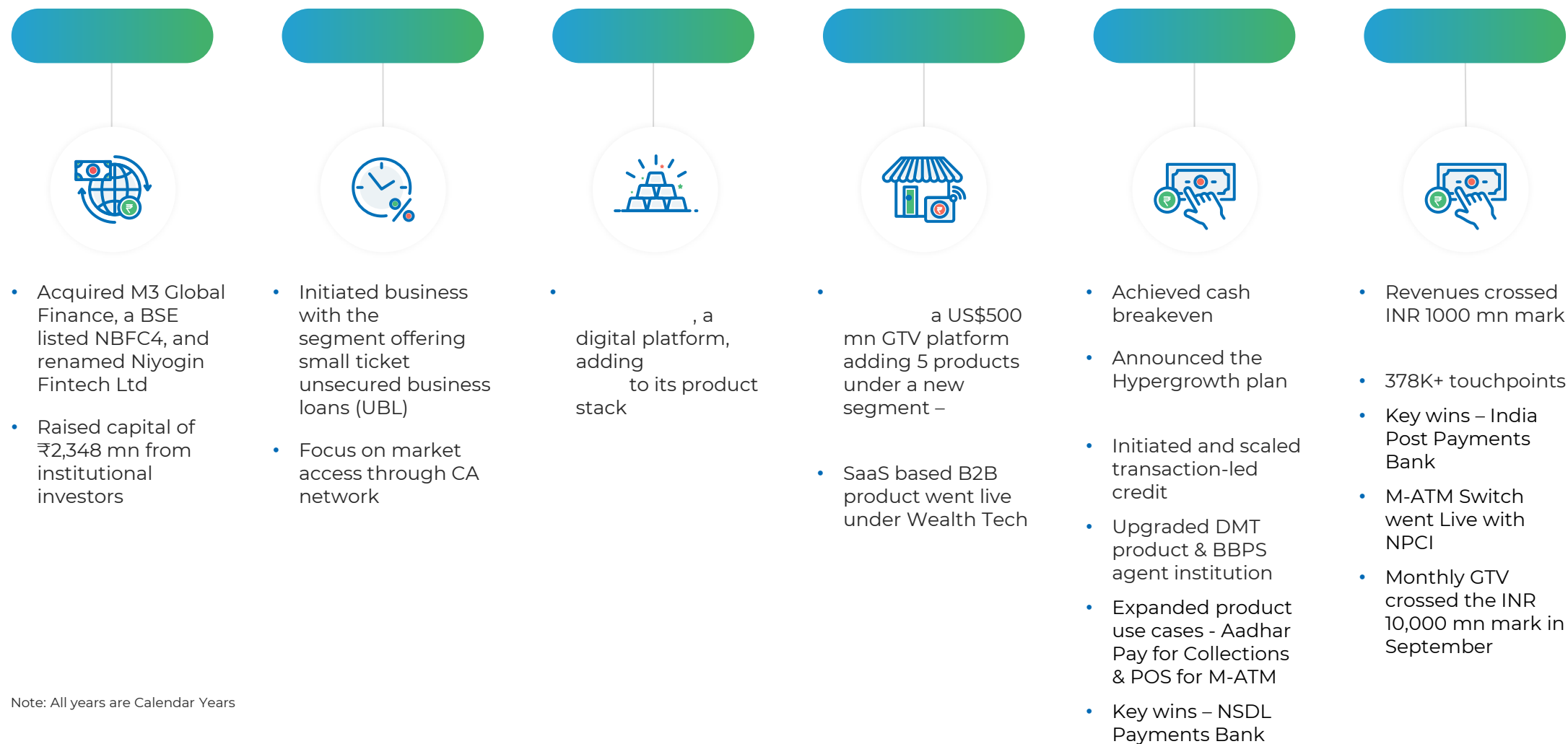


INVESTOR RELATIONS
OFFICER

Ex-L&T, Yes Bank, Equirus
Capital

History

How did we get here?



Note: All years are Calendar Years

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