



MONEYBOXX FINANCE LIMITED

Transforming Lives of Microentrepreneurs

Q4 FY23 and FY23 Annual Financial Results

25 May 2023



Disclaimer

This document may contain certain forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. The Company does not undertake to revise any forward- looking statement that may be made from time to time by or on behalf of the Company.

Agenda

Review of Q4 and FY23 Results



About the Company

Moneyboxx Finance Limited –

- ▶ Fast-growing, new-age NBFC
- ▶ Operational Snapshot
- ▶ Our differentiated & proven model



Business Performance

FY23 Highlights

Improving Funding profile

Robust Business Growth – Improving branch productivity and expansion

Achieved Profitability in Q4 – Improving scale & productivity

Asset quality remains strong and resilient



Financial Position

4Q FY3 Financial Results at a Glance

Financial Statements

Important updates



Who we are – Moneyboxx Finance Limited

Transforming Lives of Microentrepreneurs

Fast-growing, tech-driven, BSE-listed NBFC

- ✔ Small **business loans** of ₹ 1-10 Lacs in Tier-3 and below towns
- ✔ Started in Feb'19, operating in **6** states with **64** branches
- ✔ Transformed lives of over **75k** borrowers, **55%** women, **34%** NTC
- ✔ Cum. disbursements of over ₹ **543 crores**; AUM of ₹ **338** crores (Mar'23)

Target FY27:



5,000+ crores
15x AUM Growth



300+ branches
5x Growth

Driving Financial Inclusion

- ✔ Serving the most underserved segment i.e., '**The Missing Middle**' (₹ 1-10 Lacs)
- ✔ **Enabling 2x growth** in disposable income of borrowers in 3 years
- ✔ **Beyond-lending** impact initiatives



MISSION STATEMENT

To deliver easy, cost-efficient and technology driven financing solutions to aspiring microentrepreneurs



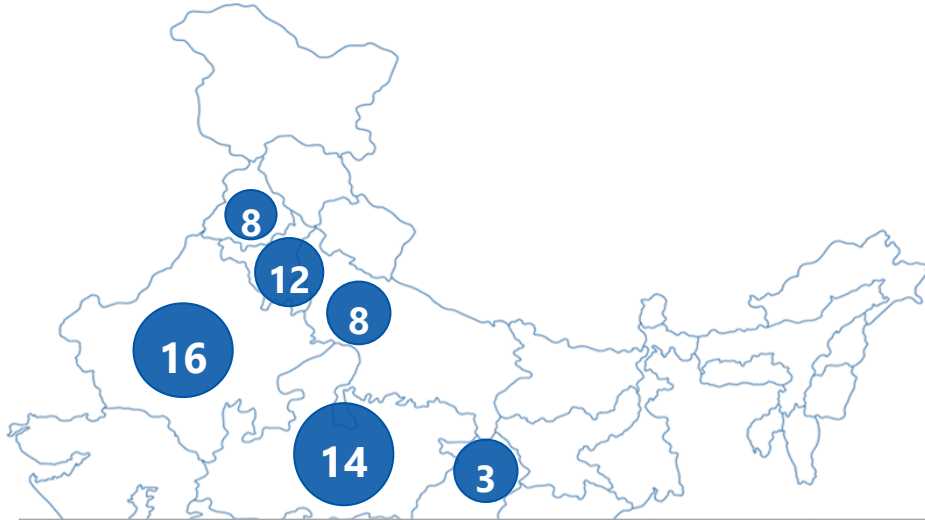
VISION STATEMENT

To be "The Lender of Choice" for deserving microentrepreneurs in India



Journey so far – Robust systems & processes ensured success despite COVID

Successfully scaled up operations in four years



BRANCHES	Mar'20	Mar'21	Mar'22	Mar'23
Rajasthan	5	8	10	16
Madhya Pradesh	3	5	7	14
Haryana	2	5	7	12
Punjab	1	4	5	8
Uttar Pradesh	-	-	1	8
Chhattisgarh	-	-	-	3
Total	11	22	30	61

We today are...

Data as of 31st March 2023



61 branches



27k+ live accounts



735 employees



₹338 crores AUM



₹ 543 crores
cumulative disbursements



25 lenders

Transforming lives



75k+
borrowers funded



55%
women



34%
new-to-credit

Beyond-lending impact initiatives



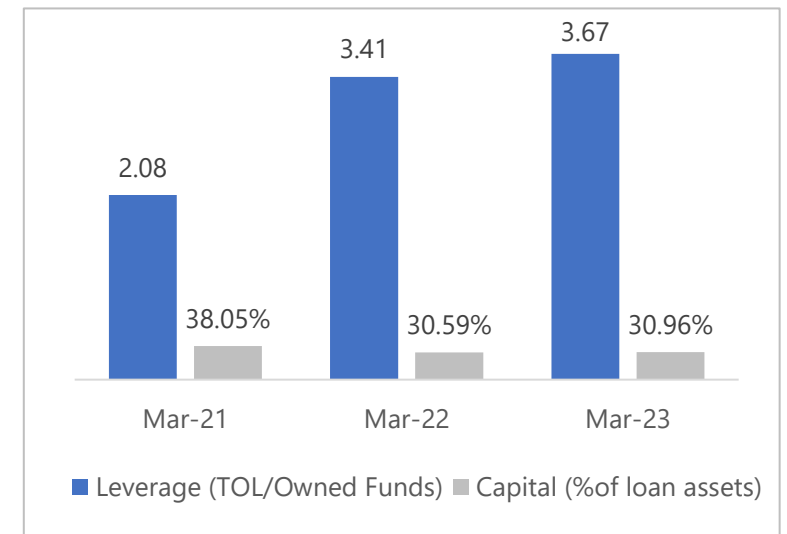
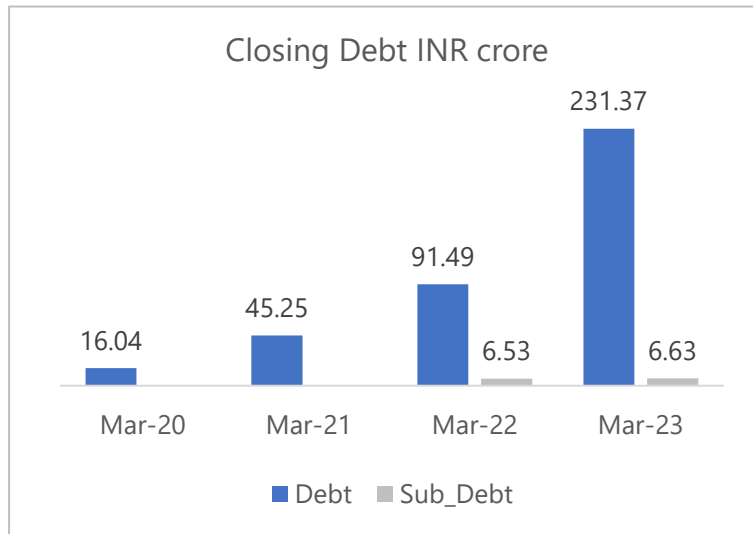
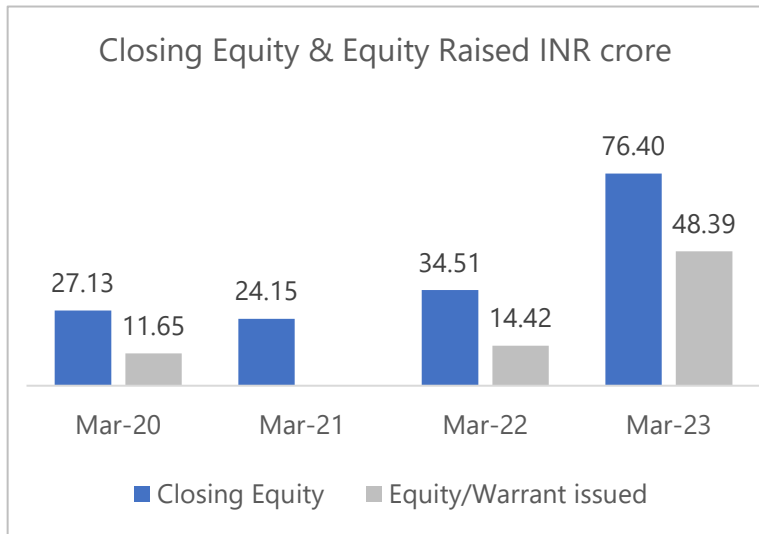
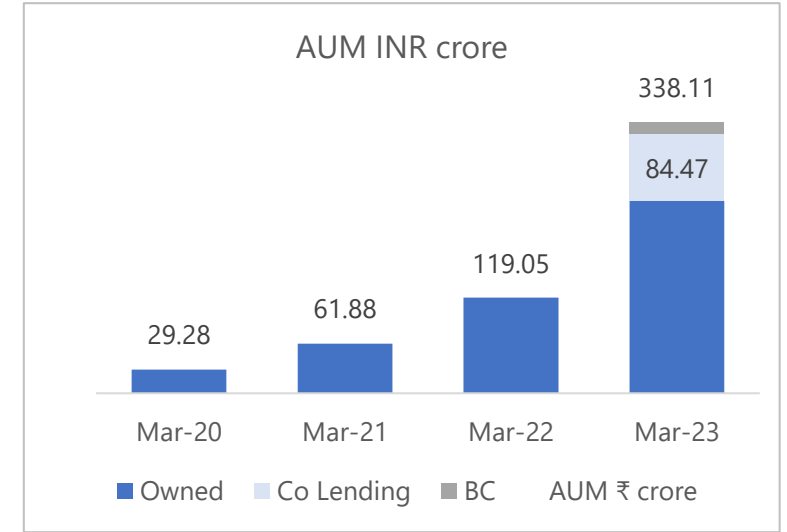
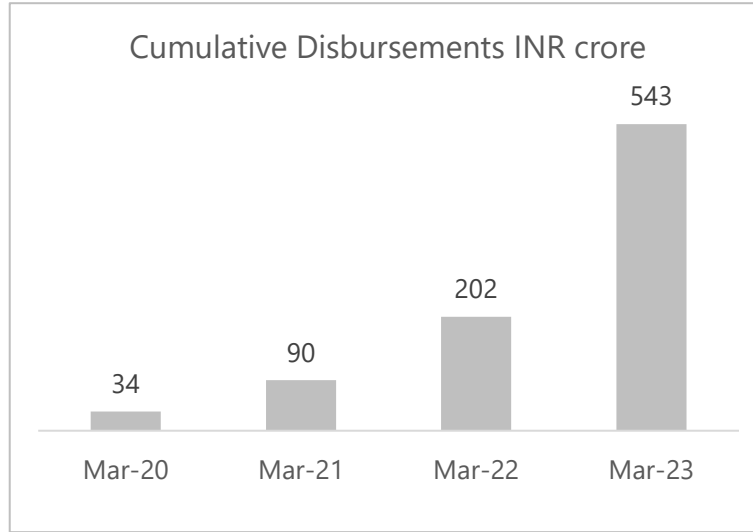
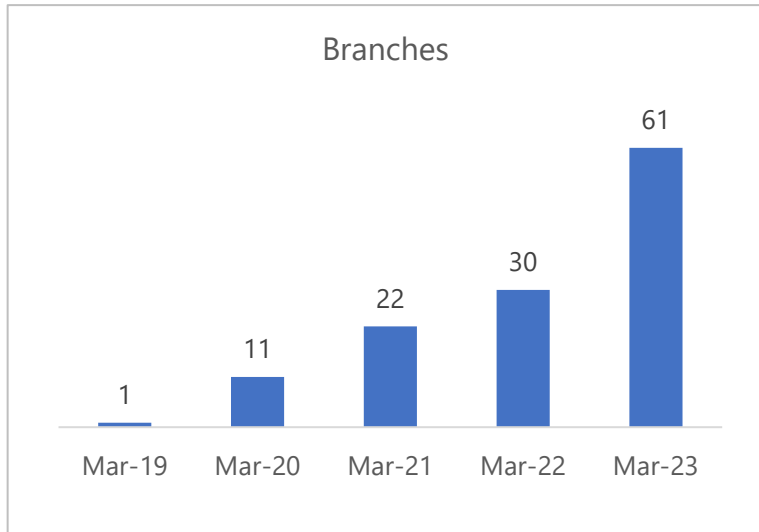
61k+
Free Cattle diagnosis



3,400
Fruit-bearing trees planted

Note: Ind-AS AUM including managed book ₹ 98.4 crores as of 31.03.2023

Proven & scalable business model



Note: Disbursements before Ind-AS adjustments



FY23 Highlights – Achieved profitability in Q4



Branches

Mar'23	61
Mar'22	30

2x growth

AUM

Mar'23	₹ 338 Cr
Mar'22	₹ 119 Cr

184% growth

Disbursements

FY23	₹ 341 Cr
FY22	₹ 112 Cr

204% growth

Fund Raise

₹ Cr	Equity	Debt
FY23	48.4	235
FY22	14.4	105

ROE

Q4 FY22	Q4 FY23
-4.8%	2.6%

GNPA

Mar'22	Mar'23
0.62%	0.59%

CRAR

Mar'22	Mar'23
30.59%	30.96%

Credit Rating

ACUITE BBB-Stable

Note: Ind-AS AUM including managed book ₹ 98.4 crores as of 31.03.2023

Growing network of Partners – Continuous Validation by leading lenders



Existing Lenders



Lending Partnerships



Cumulative Equity Capital Raised ~ ₹ 94 crore

Equity Capital	INR crore	Price INR/Share
On Mar'19	19.03	
Raised in Feb'20	11.65	70
Raised in Dec'21	14.42	95
Raised in Jun'22	20.77	115
Warrants (Sep'22)	3.36	115
Raised in Mar'23	24.25	160
Total	93.48	

Cumulative Debt funding of ~₹ 412 crore

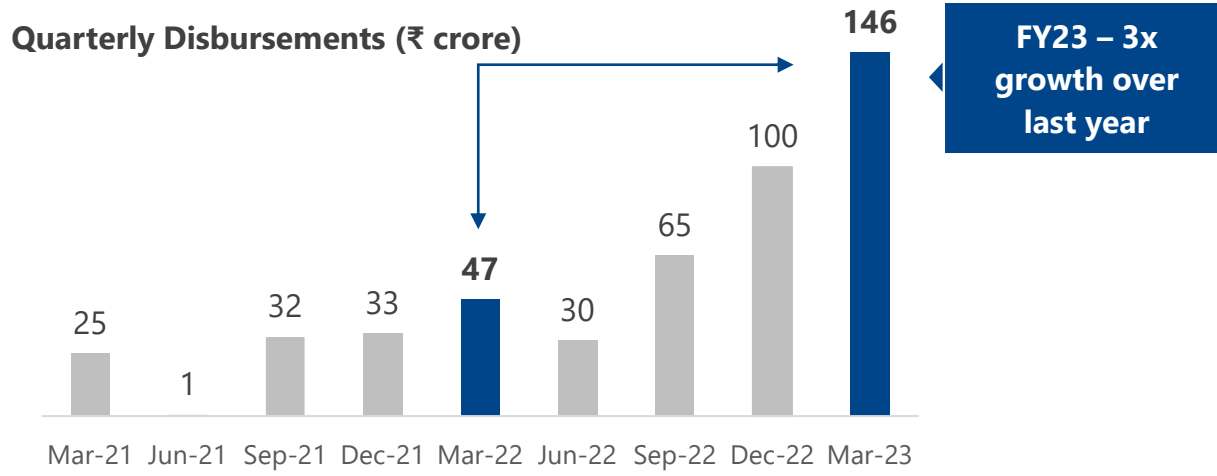
Debt as on 31-03-2023	Sanction	Outstanding
Term Loans	365.80	213.16
PTC Securitization	25.68	0.00
NCD	20.00	20.00
Total Debt (₹ crore)	411.48	233.16
- Liquid Investments		-58.58
Net Debt (₹ crore)		174.58

Co- lending/BC line of ₹ 50 Cr. per-month

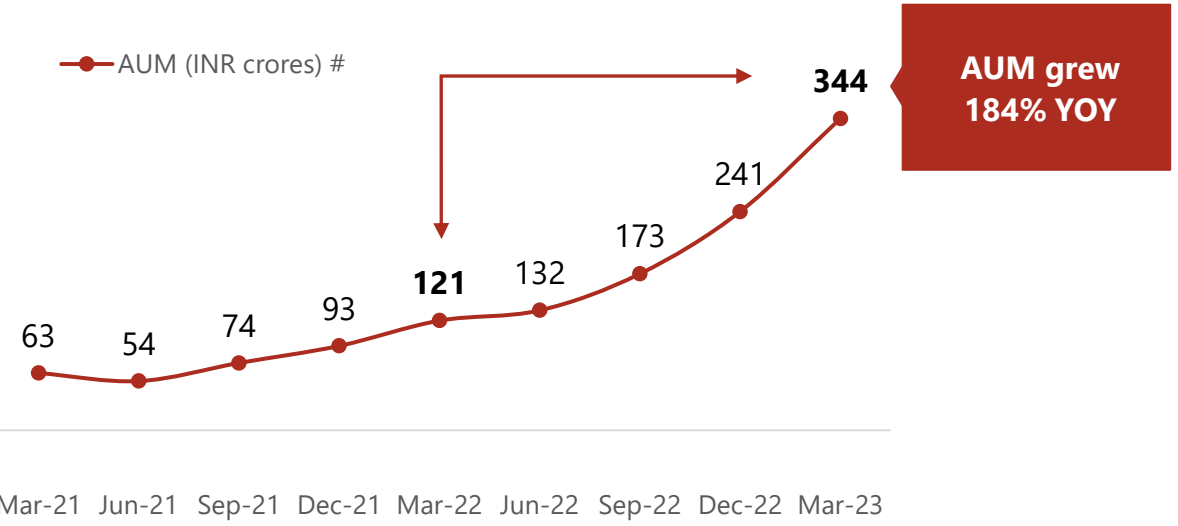
Debt position before Ind-AS adjustments



Robust business growth driven by branch productivity, expansion and improved liquidity with lending partnerships



Branch Vintage	Branches	Avg. Vintage (Months)	AUM (₹ Crore)	AUM per Branch (₹ Crore)
1-12 Months	31	5	68.6	2.2
13-24 Months	8	12	46.4	5.8
25-36 Months	11	27	106.5	9.7
36+ Months	11	44	122.5	11.1
Total	61	17	344.0	5.6



Improving Branch Vintage & Productivity

Branch Productivity	Mar'22	Mar'23
Period-end Branches	30	61
Branches (over 12 months vintage)	22	30
AUM per Branch (over 12 months vintage)	₹ 5.5 crore	₹ 9.2 crore

67% growth in AUM/Branch

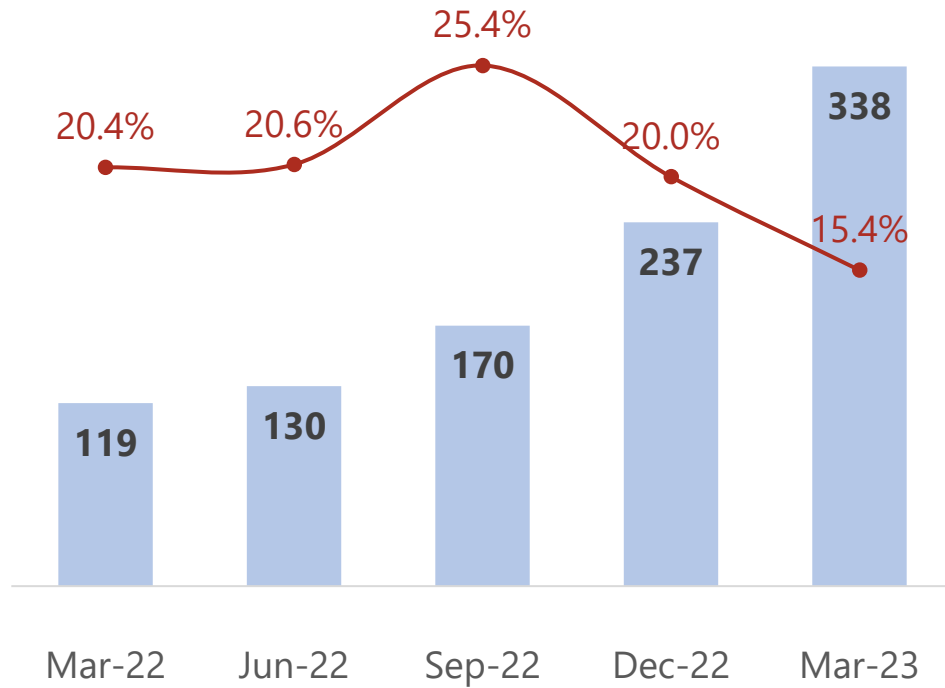
Note: AUM before Ind-AS adjustments & includes co-lending/managed book from Q1 FY23



Achieved profitability in Q4 FY23

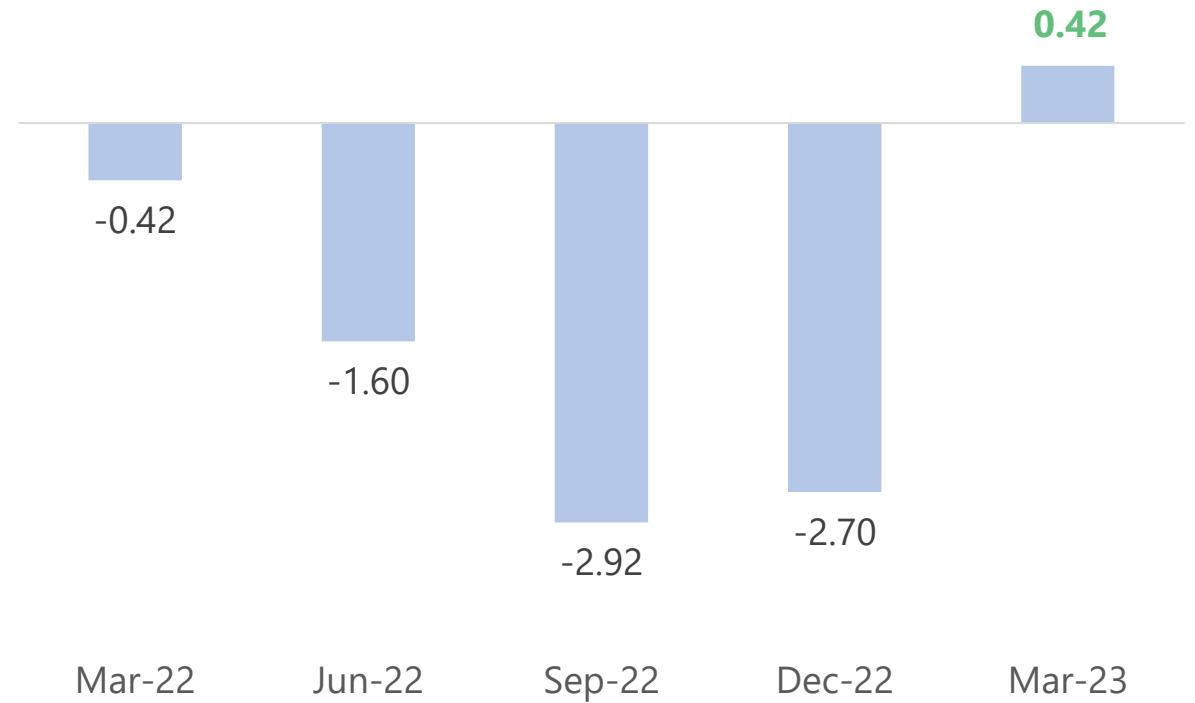


Increasing scale & productivity driving improvement in Opex %



■ Closing Ind AS AUM (₹ Cr) ● Opex (% of Avg. AUM)

Quarterly Profitability Trend



■ Quarterly PAT (₹ Cr)

Moneyboxx has a proven business model and exceptional asset quality



Competitive advantages of MONEYBOXX



On-ground presence

Solid understanding of local economies and sectors;
Strong collection mechanism



Origination: Direct-to-customer

No DSA. Direct sourcing leads to better customer understanding and long-term relationship



Robust underwriting

In-depth analysis using traditional & alternative data;
Customized methodology for various segments



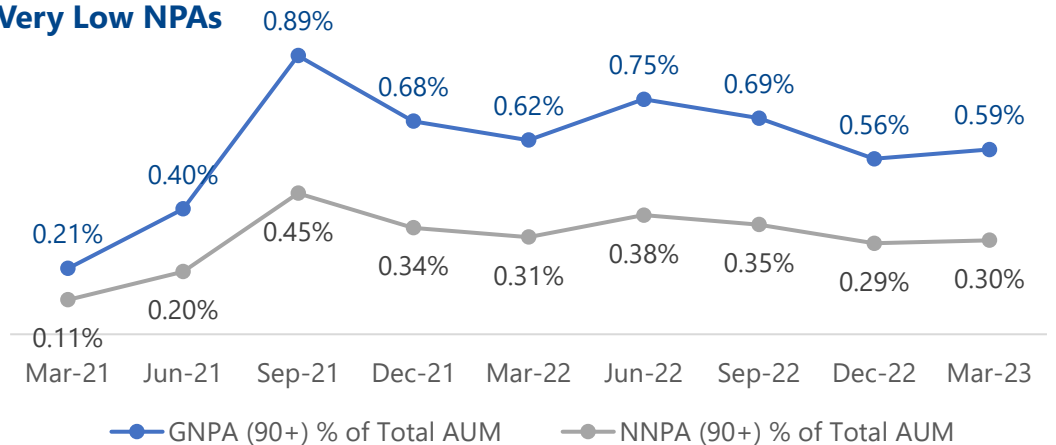
Tech-driven Approach

Digital processes, IT enabled decision making
& strong analytics

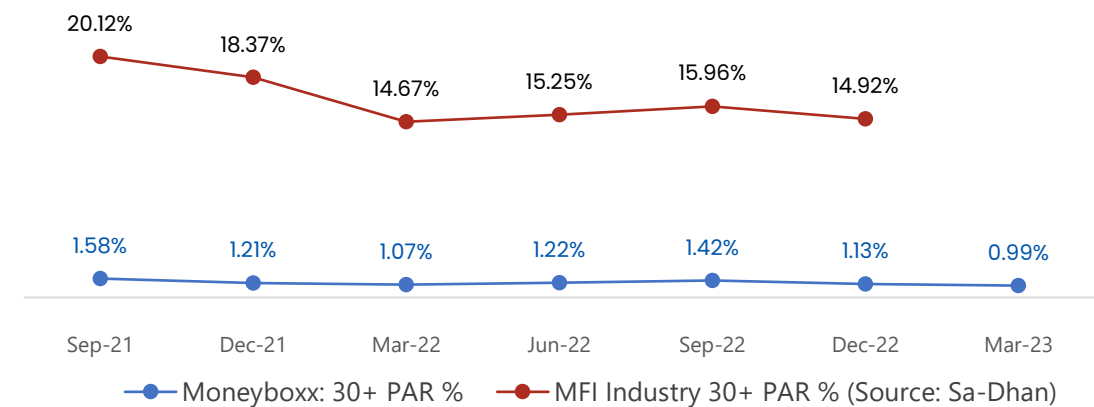
Proven underwriting capabilities amidst challenging environment



Very Low NPAs

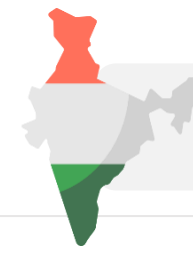


Robust asset quality despite pandemic



Diversified AUM across geographies

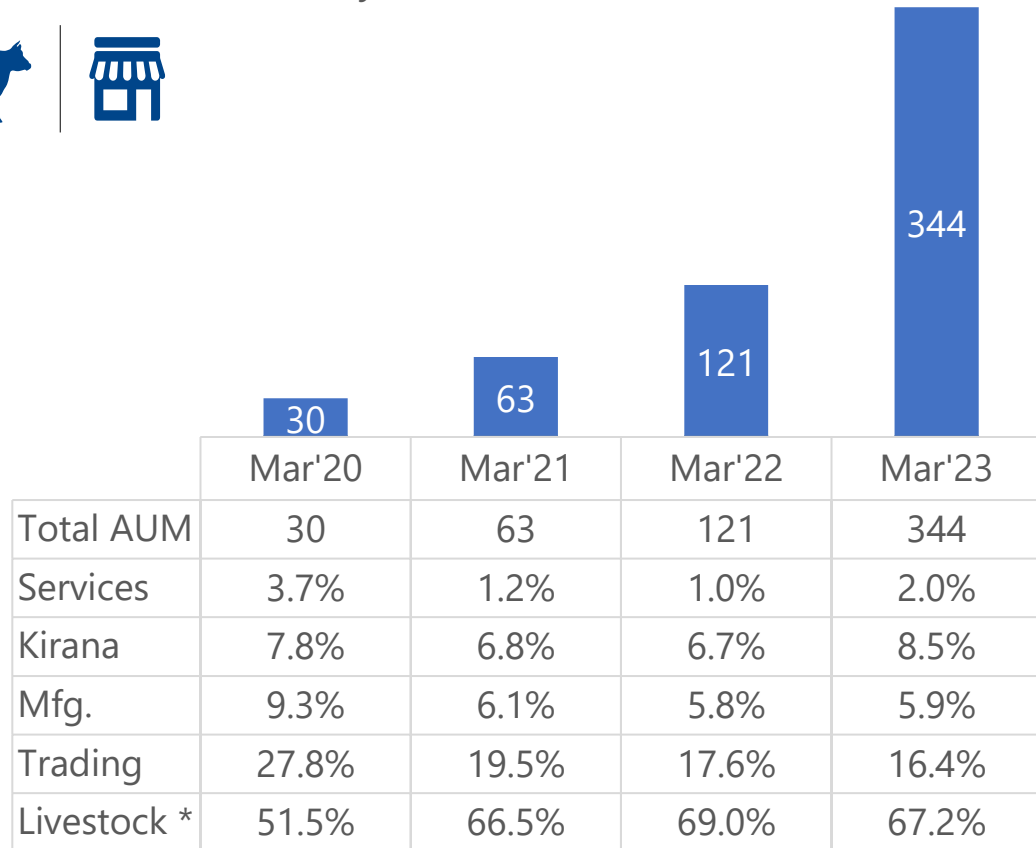
Focus on essential sectors provide stability



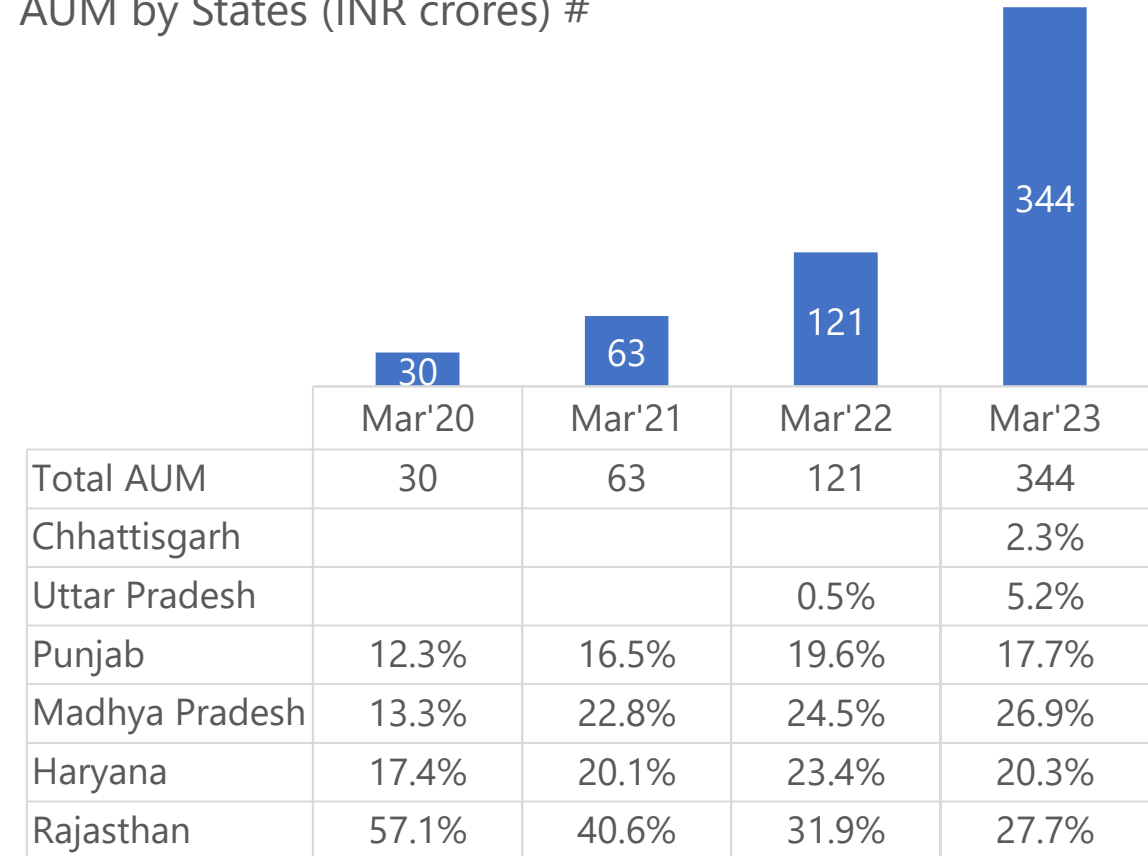
Improving geographic diversification



AUM by Sectors (INR crores) #



AUM by States (INR crores) #



*Livestock customers have multiple sources of income including agri-income from farmland

Note: AUM before Ind-AS adjustments; AUM includes co-lending/managed book



Q4 FY23: Results at a glance

Achieved profitability in Q4 driven by rising scale & improving productivity

Results at a glance:	Q4 FY23	Q3 FY23	Q4 FY22	% YOY	% QOQ	FY23	FY22	% YOY
Period ending	Mar-23	Dec-22	Mar-22			Mar-23	Mar-22	
Operations								
Branches (period end)	61	54	30	103.3%	12.9%	61	30	103.3%
Branches (period avg.)	57	50	26	120.8%	12.6%	45	23	93.8%
Business (₹ crore)								
Disbursements	146	100	47	211.9%	45.9%	341	112	203.8%
AUM	338	237	119	184.0%	42.8%	338	119	184.0%
Key Financials (₹ crore)								
Total Income	18.62	13.19	7.62	144.3%	41.1%	50.44	23.31	116.4%
Profit after taxes	0.42	-2.70	-0.42			-6.80	-3.72	
Total assets	331.98	228.50	139.93	137.3%	45.2%	331.98	139.93	137.3%
Equity	76.40	51.37	34.51	121.4%	48.7%	76.40	34.51	121.4%
Debt	231.37	160.30	91.49	152.9%	44.3%	231.37	91.49	152.9%
Subordinated Debt	6.63	6.54	6.53	1.6%	1.5%	6.63	6.53	1.6%

- ▶ 184% AUM growth over last year driven by improving productivity & new branches
- ▶ Strong unit economics with High NIM of over 15%
- ▶ Opex % declining with scale and productivity
- ▶ High NIMs and declining Opex % to further drive profitability

Income Statement



INCOME STATEMENT (INR Lakhs)	FY21	FY22	FY23	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23
(i) Interest Income	1,085	2,229	4,880	751	835	994	1,280	1,772
(ii) Fee & Commission Income	11	30	146	10	12	22	31	80
(iii) Net gain on fair value changes			15		-	-	7	8
Income from Operations	1,096	2,259	5,041	761	847	1,015	1,318	1,860
(iv) Other Income	4	71	3	1	0	0	1	2
Total Income (I)	1,100	2,331	5,044	762	848	1,015	1,319	1,862
Finance Cost	360	1,056	2,168	358	406	485	574	702
Employee Benefits Expenses	818	1,303	2,565	348	457	689	686	732
Other Expenses	218	396	793	140	121	177	235	260
Depreciation & amortisation	81	94	173	25	34	42	45	52
Impairment on financial instruments	11	134	339	47	37	65	153	85
Total Expenses (II)	1,488	2,983	6,038	917	1,055	1,458	1,694	1,831
Profit/(loss) before tax (I-II)	-389	-652	-994	-155	-208	-443	-375	31
Total Tax Expenses (DTA)	-91	-280	-314	-113	-48	-150	-105	-11
Profit/(loss) for the year	-297	-372	-680	-42	-160	-292	-270	42

Detailed Balance Sheet



Balance Sheet (INR Lakhs)	31-Mar-21	31-Mar-22	31-Mar-23
Cash and cash equivalents	243	788	6,240
Loans	6,167	11,994	24,335
Investments	-	-	200
Other financial assets	257	260	428
Financial Assets	6,667	13,042	31,203
Current assets (net)	119	80	337
Deferred tax assets (net)	84	362	676
Property, plant and equipment	130	150	425
Capital Work-in-Progress	154	233	318
Right of Use Asset	119	124	239
Other Intangible assets	1	0	1
Non-Financial Assets	606	950	1,996
Total	7,273	13,993	33,198
Equity share capital	2,008	2,160	2,492
Other equity	407	1,291	5,148
EQUITY	2,415	3,451	7,640
Debt securities	-	-	2,015
Borrowings (other than debt securities)	4,525	9,149	21,121
Subordinated liabilities	-	653	663
Lease Liability	137	143	262
Financial liabilities	4,662	9,944	24,062
Current liabilities (net)	168	558	1,424
Provisions	25	38	47
Other non-financial liabilities	3	2	26
Non-financial liabilities	196	597	1,497
Total	7,273	13,993	33,198

FY23 – Other Important Updates



Diversification of funding sources and lowering of funding cost

Partnerships : ₹ ~600 crores per annum lending tie-ups in place. Disbursed **₹133 Cr** in FY23

Low-cost & Diversified Funding: Increased lenders from 18 to 25 with addition of leading Banks (SBI, IDFC First, Federal Bank, & Utkarsh SFB) & NBFCs (Tata Capital, Manaveeya/Oiko)

NCD Issue: Raised **₹ 20 Cr** by issue of NCD to Vivriti Asset Management in Oct'22



Equity capital raise

Warrants issue of ₹ 13.45 crore to Promoters in Sep'22 (3.35 Cr received in Sep'22)

Raised ₹ 48.4 crore Equity in FY23

Target to raise over ₹ 100 crore Equity in FY24



Other Updates

Secured lending: Launch of secured lending products from Q1 FY23

Expanded **Branch Network to 64** as of today (**Target of 100+** by Mar'24)

Ongoing **impact initiatives** (vet doctor consultancy for livestock borrowers)

Launch of **CSR partnership** (agro-forestry) to boost agriculture income of borrowers



THANK YOU



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