niyogin

Investor Presentation

Q2 FY2022

Niyogin Fintech Limited

01

Quarterly Highlights

Q2FY22: Key Highlights

Summary

Key Updates

- Niyogin Fintech board approves the hypergrowth plan entailing up to INR 1 bn investment
- Quarterly gross transaction value crosses INR 20 bn
- Retailer distribution crosses 198K, up 199.9% YoY
- Expanding product use cases and building device agnostic product delivery
- Total Income for the quarter at INR 259.9 mn; up 17.8% QoQ and 230.5% YoY
- Net cash position further strengthened and stands at INR 1,714.3 mn

Q2FY22 Highlights

Business

Business Update

- Platform-centric strategy has picked up momentum
- Revenue grew 17.8% QoQ on the back of similar growth in previous quarter
- Rural Tech – Enterprise partner distribution points scaled in the quarter
- Rural Tech – Expanding product use cases
    - Aadhar Pay -> Collections
    - POS -> M-ATM
- Urban Tech – Strong momentum in wealth-tech AUM

Distribution Build

- 32,228 rural retailers added in Q2FY22
- Rural retailer base at 198,593 up 199.9% YoY
- Retail partner base (Urban Tech) at 4,636; up 43.0% YoY
- Retail channel (Urban Tech) activation rate in Q2FY22 is at 20.2% as against 24.0% in Q2FY21

BBPS – Bharat Bill Payment System

Q2FY22 Highlights

Financial Update - Consolidated

P&L Update

- Total Income for the quarter at INR 259.9 mn; up 230.5% YoY
- ESOP charge for the quarter at INR 13.4 mn
- Adj EBITDA (ex-ESOP) of INR 8.4 mn
- Non-GAAP (ex-ESOP) PBT of INR (5.5) mn

Balance Sheet Update

- Loan book stood at INR 277.9 mn; down 71.1% YoY as we continue to de-risk our balance sheet
- We remain a zero debt and net cash company
- Cash position further strengthened and stands at INR 1,714.3 mn

Q2FY22 Highlights

Financial Snapshot

Consolidated (INR mn)	Q2FY22 (Sept 30, 2021)	Q2FY21 (Sept 30, 2020)	YoY change
Total Income	259.9	78.6	230.5%
Expenses	251.5	65.6	283.3%
Adjusted EBITDA (ex-ESOP)	8.4	13.0	(35.8)%
Reported Pre-Tax Profit/(Loss) (A)	(18.8)	(5.0)	NM
Depreciation and Amortization	13.8	10.9	26.8%
ESOP (B)	13.4	7.1	87.4%
Non-GAAP PBT (C) = (A) + (B)	(5.5)	2.1	NM

231%

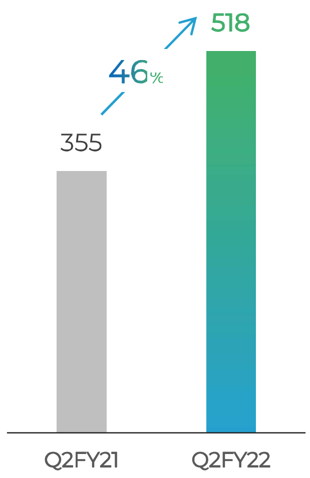
Revenue growth driven by Rural Tech business

Businesses built to scale

Rural Platform

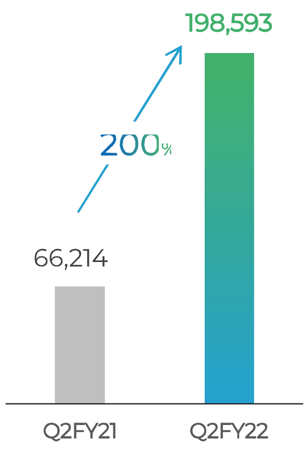
Consistent increase in rural-tech partners..

No. of BC partners (#)



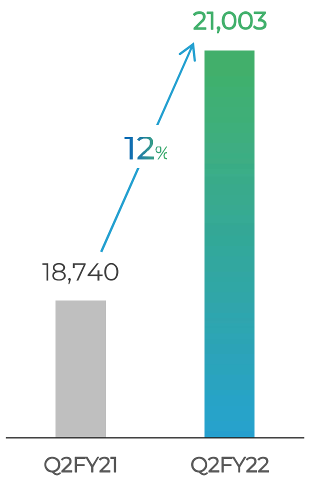
..leading to manifold growth in retailers.

No. of BC agents (#)



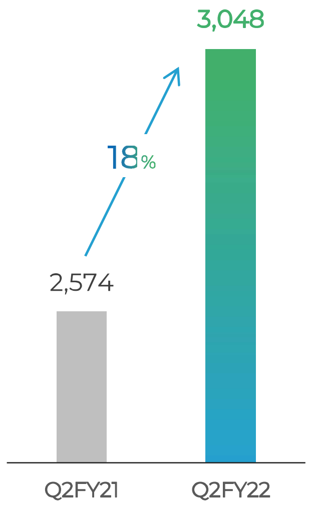
..and GTV growth..*

Transaction GTV with payouts (INR mn)



..With significant rise in average transaction size.

Average Transaction Size (INR)

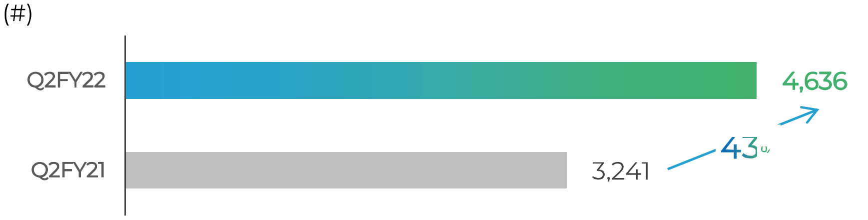


DBT – Direct Benefit Transfer, GTV – Gross Transaction Value
*GTV growth for Q2FY21 and Q2FY22 is including retailer payouts, in line with industry standards. In Q1FY22 the same was excluding payouts

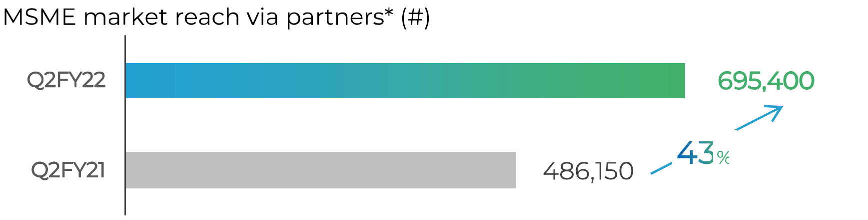
Businesses built to scale

Urban Platform

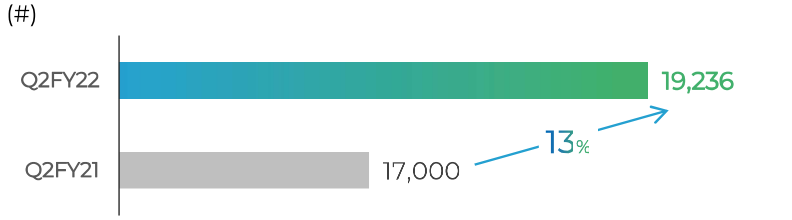
Niyogin partners



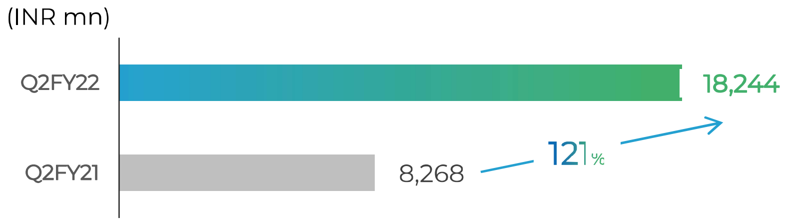
Market access (Low CAC) via Niyogin partners



Wealth Tech Customers



Wealth Tech AUM



* internal estimates

02

Way Forward

Our Hypergrowth Plan

Way forward

What are we building?

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

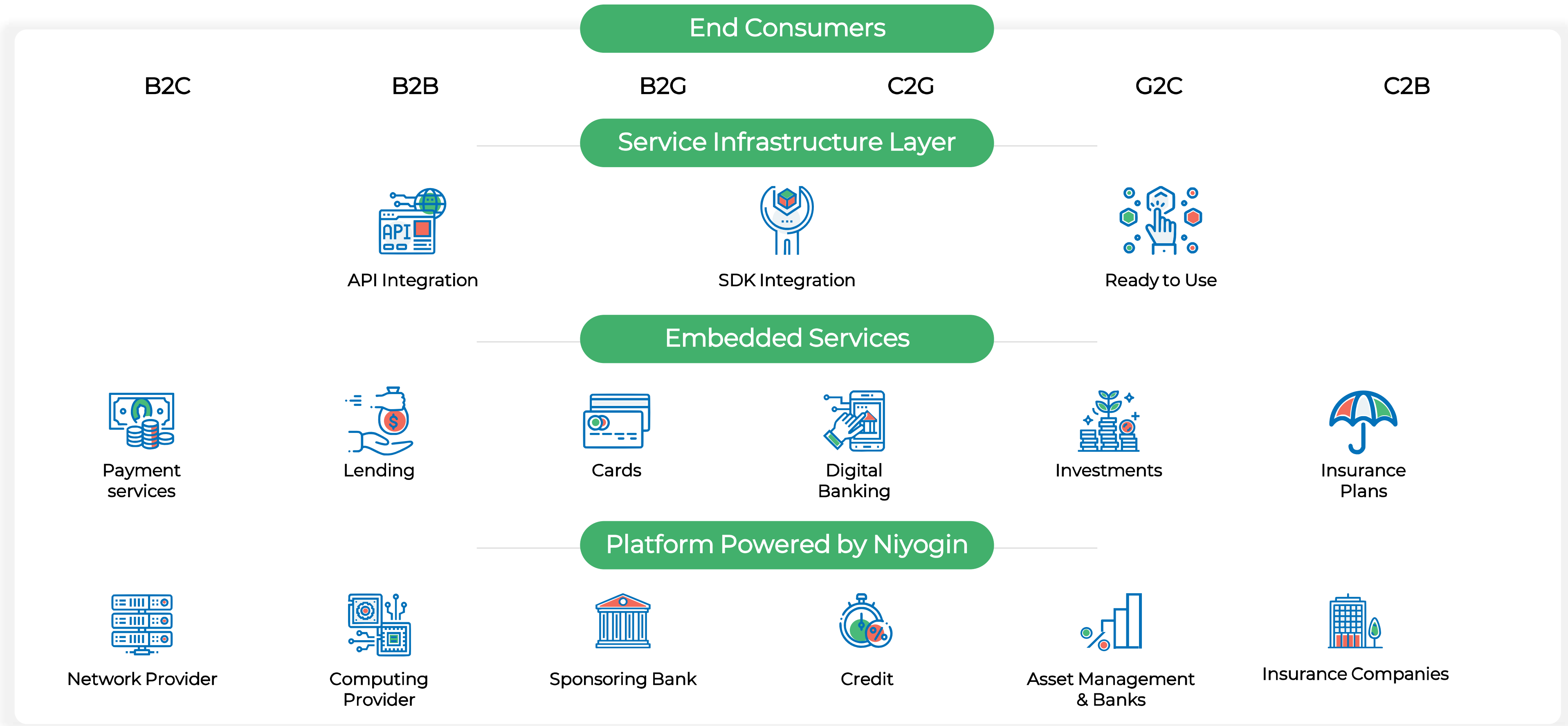
What it will take?

- 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

Entails an investment of up to INR 1 bn

Product Delivery Infrastructure

Building our platform

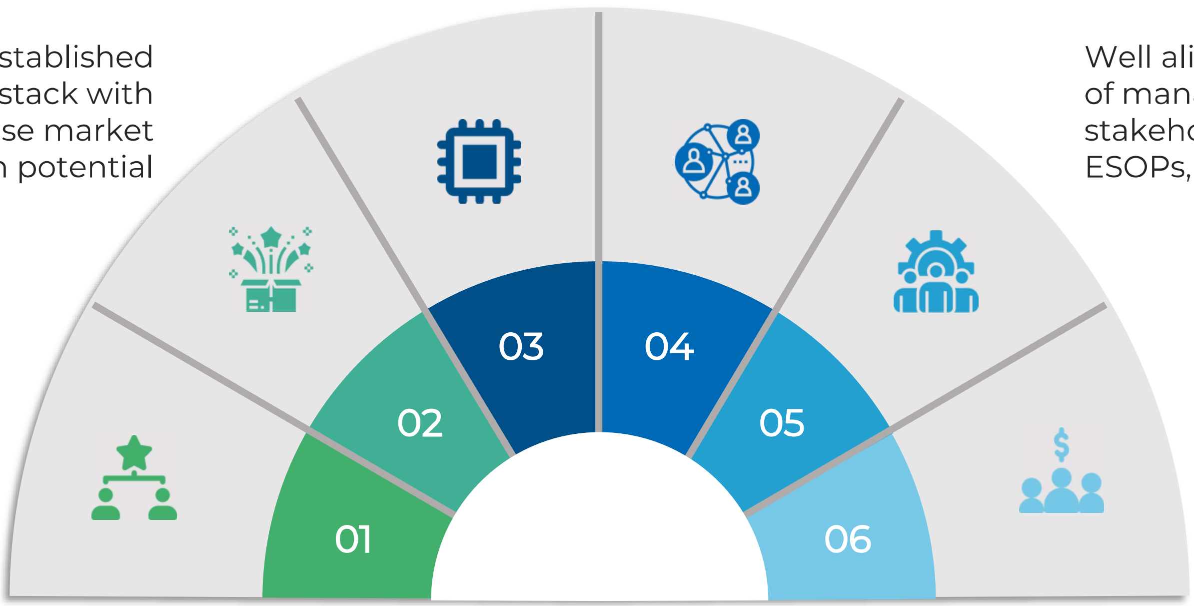


03

Investment Rationale

Differentiating Factors

Why we will win?



01. Led by an experienced board and quality management
02. Established product stack with immense market adoption potential
03. Technology platform in place for achieving scale
04. Partner-led model minimizes our cost of scale
05. Well aligned interests of management & stakeholders via ESOPs, etc
06. High pedigree institutional shareholders support

Investment Rationale

Why Niyogin?

Unique - India's early stage listed fintech company

India's unique early stage listed fintech company straddling the Rural Tech, Credit and Wealth Tech.

Large addressable market

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@

Tech-centric model

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

Delivering impact

Profit with purpose enterprise to drive financial inclusion through our:

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

M&A - A force multiplier

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

Building the "Neobank" platform infrastructure to power MSMEs

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

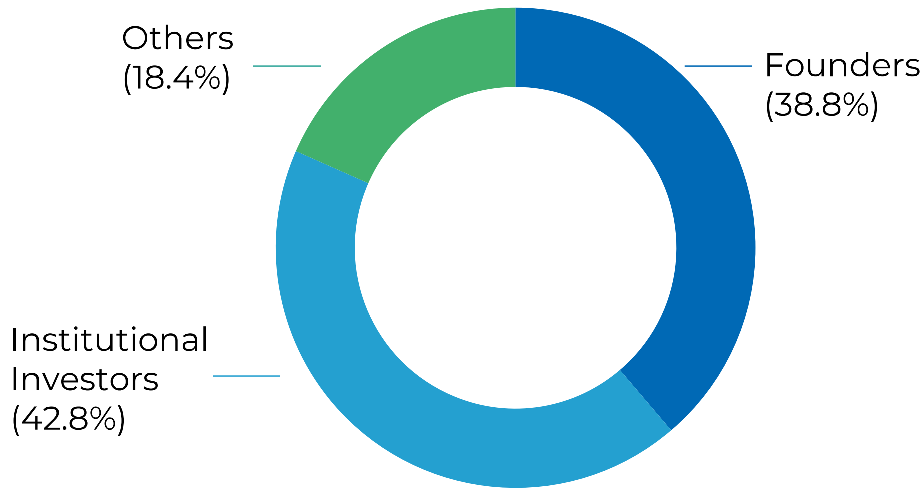
Our Investors

Supported by top institutions

Top Institutions

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

Shareholding Pattern



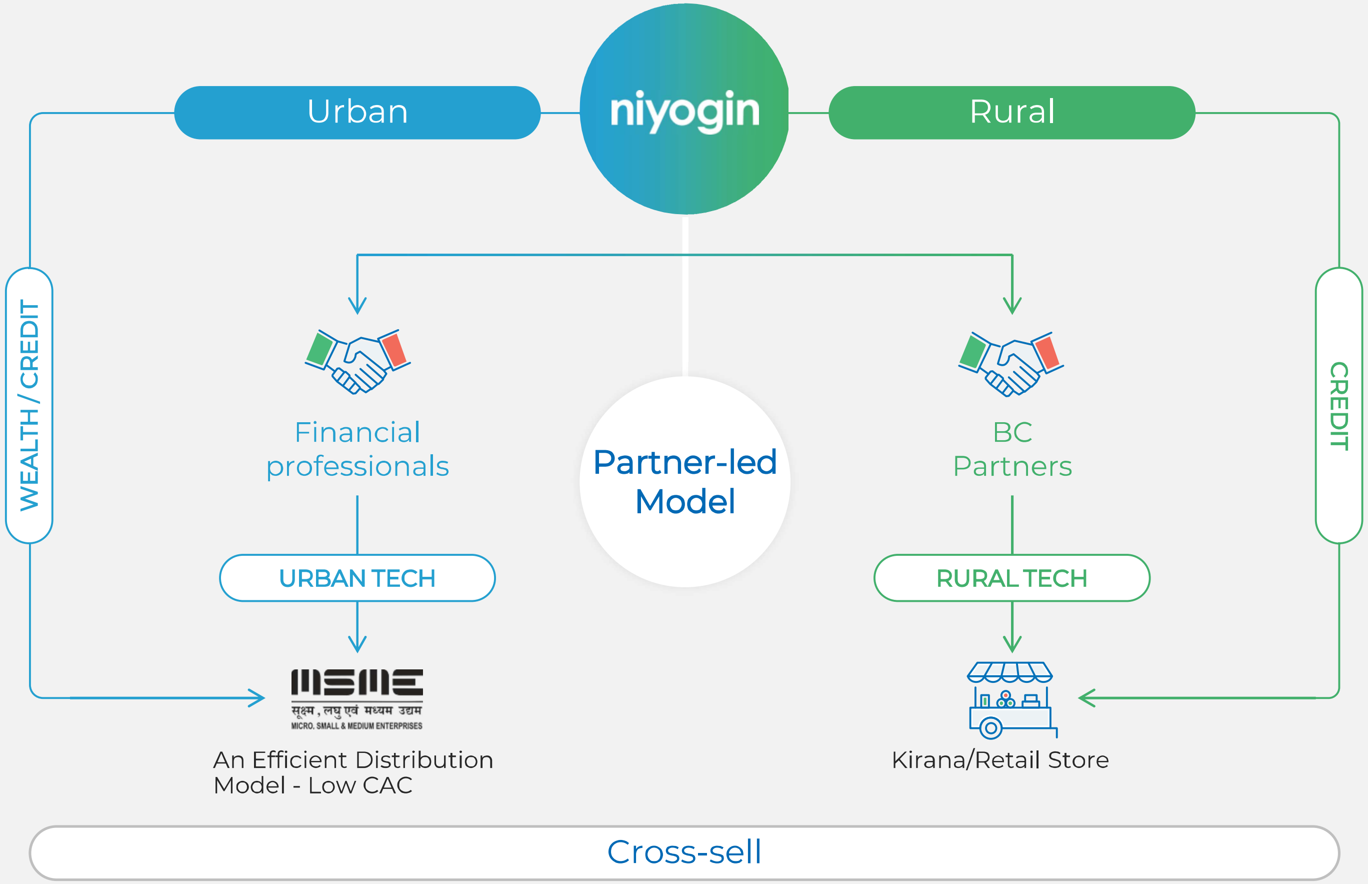
Note: As of September 30, 2021

04

Business Model

Our Business Model

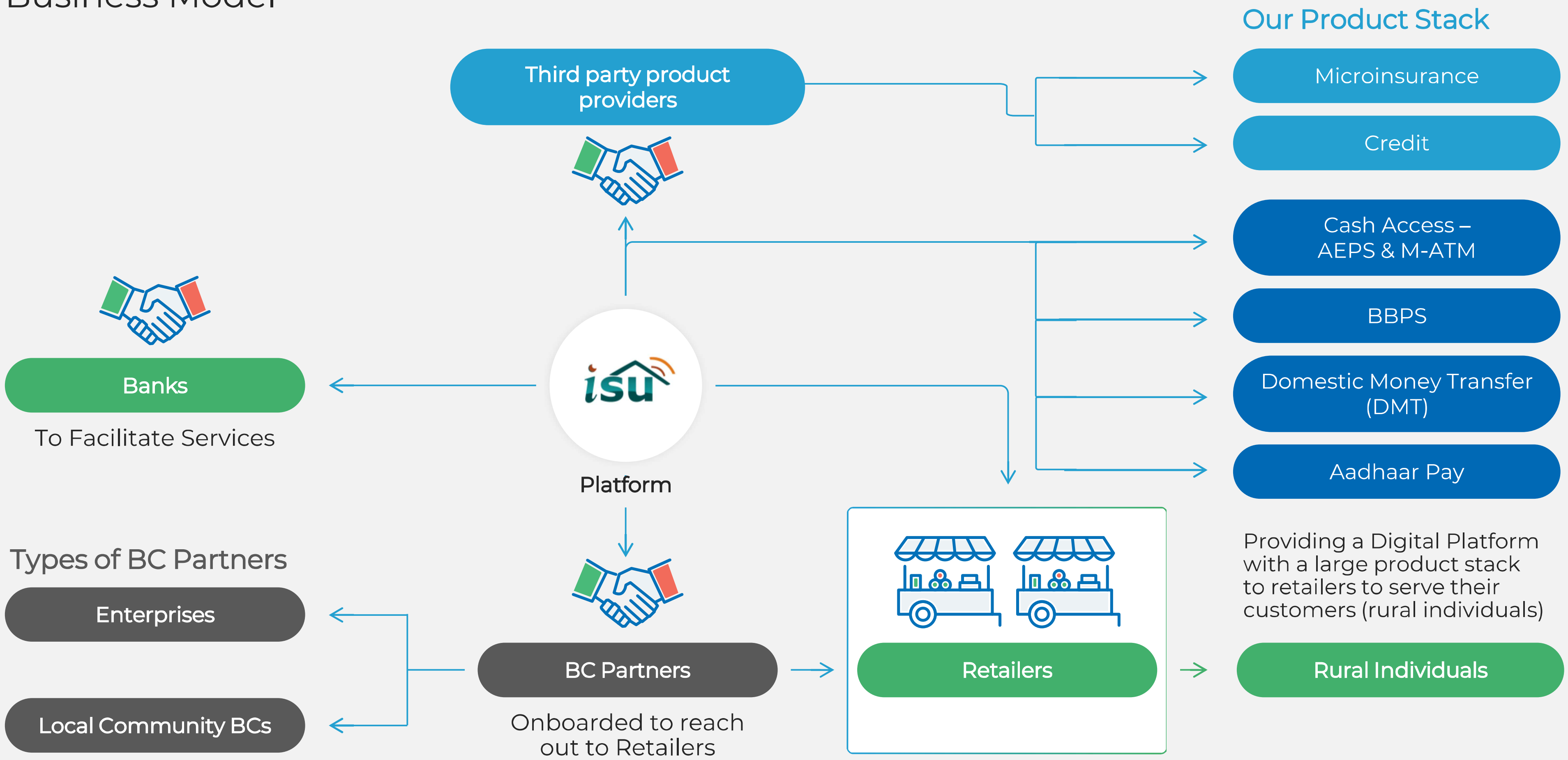
How do we do it?



Building the "Neobank" platform infrastructure to power MSMEs

Rural Tech

Business Model



05

About Niyogin

About Us

Who we are & Who do we serve?

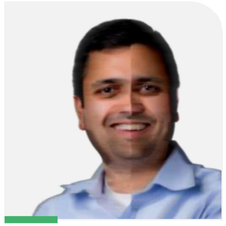
We are India's unique early stage **public listed fintech company** committed to delivering impact-centric solutions to MSMEs through Rural Tech, Credit and Wealth Tech using our partnership led model.

Our Team

Board of Directors

Amit Rajpal
NON-EXECUTIVE CHAIRMAN, CO-FOUNDER

CEO – Marshall Wace Asia;
Ex-Morgan Stanley



Gaurav Patankar
NON-EXECUTIVE DIRECTOR, CO-FOUNDER

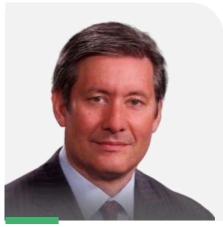
Ex-BNY Mellon, Lockheed Martin

Sutapa Banerjee
INDEPENDENT DIRECTOR

Ex-ANZ Grindlays, ABN AMRO

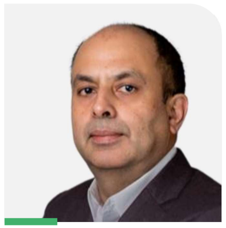
Subhasri Sriram
INDEPENDENT DIRECTOR

Director – TVS Electronics;
Ex-Shriram City Union Finance



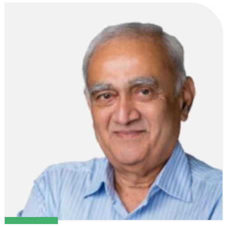
Eric Wetlaufer
INDEPENDENT DIRECTOR

Director – TMX group;
Ex-CPPIB; Fidelity



Kapil Kapoor
INDEPENDENT DIRECTOR

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



Makarand Patankar
PROMOTER DIRECTOR

Founder – Information Interface
India Pvt Ltd; Ex-Glaxo

Noorallah Charania
WHOLE-TIME DIRECTOR

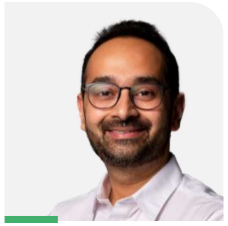
Ex-Aditya Birla Group, RBS

Our Team

Management

Tashwinder Singh
CHIEF EXECUTIVE OFFICER

Ex-Citigroup, KKR



Rumit Dugar
CHIEF FINANCIAL OFFICER

Ex-JP Morgan, Infosys, IDFC Securities

Debiprasad Sarangi
CHIEF EXECUTIVE OFFICER, RURAL TECH

Ex-iCash Card

Mohit Gang
CHIEF EXECUTIVE OFFICER, WEALTH TECH

Ex-HSBC, Citi

Ravi Pratap Singh
CHIEF TECHNOLOGY & PRODUCT OFFICER

Ex-Pine Labs, Mswipe

Neha Agarwal
COMPLIANCE OFFICER

Ex-Essel Infraprojects

Noorallah Charania
CHIEF OPERATING OFFICER

Ex-Aditya Birla Group, RBS, HDFC Bank

Niyogin - History

How did we get here?

2017

- Acquired M3 Global Finance, a BSE listed NBFC, and renamed Niyogin Fintech Ltd
- Raised capital of ₹2,348 mn from institutional investors

2018

- Initiated business with the Credit segment offering small ticket unsecured business loans (UBL)
- Focus on market access through CA network

2019

- Acquired 50.01% in Moneyfront, a digital platform, adding Wealth Tech to its product stack

2020

- Acquired 51.00% in iServeU, a US$500 mn GTV platform adding 5 products under a new segment – Rural Tech
- SaaS based B2B product went live under Wealth Tech

2021 Till Date

- Achieved cash breakeven

Rural Tech

- Crossed 198K touchpoints
- Initiated and scaled transaction-led credit
- Upgraded DMT product & BBPS agent institution
- Expanded product use cases - Aadhar Pay for Collections & POS for M-ATM

Urban Tech

- Launched SaaS-based tax solution

Note: All years are Calendar Years

Disclaimer

This presentation has been prepared by Niyogin Fintech Limited (the "Company") solely for your information and for your use. This presentation is for information purpose only and should not be deemed to constitute or form part of any offer or invitation or inducement to sell or issue any securities, or any solicitation of any offer to purchase or subscribe for any securities of the Company, nor shall it or any part of it or the Fact of its distribution form the basis of, or be relied upon in connection with, any contract or commitment, therefore. The financial information in this presentation may have been reclassified and reformatted for the purposes of this presentation. You may also refer to the financial statements of the Company before making any decision on the basis of this information.

This presentation contains statements that may not be based on historical information or facts but that may constitute forward-looking statements. These forward-looking 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 presently believes to be reasonable, but these assumptions may prove to be incorrect. Any opinion, estimate or projection constitutes a judgment as of the date of this presentation, and there can be no assurance that future results or events will be consistent with any such opinion, estimate or projection. 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.

No representation, warranty, guarantee or undertaking, express or implied, is or will be made as to, and no reliance should be placed on, the accuracy, completeness, correctness or fairness of the information, estimates, projections and opinions contained in this presentation. Potential investors must make their own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as they may consider necessary or appropriate for such purpose. This presentation does not constitute and should not be considered as a recommendation by the Company that any investor should subscribe for, purchase or sell any of Company's securities. By viewing this presentation, you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company. None of the Company, their affiliates, agents or advisors,, promoters or any other persons that may participate in any offering of any securities of the Company shall have any responsibility or liability whatsoever for any loss howsoever arising from this presentation or its contents or otherwise arising in connection therewith.

niyogin

Thank You

www.niyogin.com

Corporate office address

Niyogin Fintech Limited,
311/312, 3rd Floor, Neelkanth Corporate IT Park, Plot No.
240/240-1-8, Kirol Road,
Vidyavihar (w), Mumbai - 400 086

For further information please contact:

RUMIT DUGAR
Niyogin Fintech Limited
Chief Financial Officer

E-mail: investorrelations@niyogin.in

DIWAKAR PINGLE
Christensen Advisory

E-mail: dpingle@christensenir.com