

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

**February 12, 2024**

**Scrip Code: 538446**

Dear Sir/ Madam,

**Subject:        Press Release**

Please find attached herewith the copy of press release titled "***Q3 & 9M FY24 Financial Results***" 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](http://www.moneyboxxfinance.com)

Thanking You,  
Yours faithfully,

For **MONEYBOXX FINANCE LIMITED**

**Semant Juneja  
Company Secretary and Compliance Officer**



Registered Office: 523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place, New Delhi, Delhi, 110066

## PRESS RELEASE: FINANCIAL RESULTS

# Moneyboxx Finance maintains strong momentum of profitability in 9M FY24 building upon the successful turnaround achieved in the preceding quarters

*Cumulative Disbursements reach INR 1,000 crores since inception in February FY24*

- ▶ Reports net profit of INR 5.02 crore in 9MFY24 compared to net loss of INR 7.22 crore in 9M FY23
- ▶ Improving operating efficiency with growing AUM and healthy net interest margins underpin the strong improvement in profitability
- ▶ Proven business model and stronger balance sheet position provides strong AUM growth visibility

Results Summary:	Q3 FY24	Q2 FY24	Q3 FY23	% YOY	% QOQ	9M FY24	9M FY23	% YOY
Period ending	31-Dec-23	30-Sep-23	31-Dec-22			31-Dec-23	31-Dec-22	
Branches	86	79	54	59%	9%	86	54	59%
Disbursements (INR crore)	155	129	100	55%	20%	374	195	92%
AUM (INR crore)	530	448	237	124%	18%	530	237	124%
Key Financial (INR crore):								
Total Income	33.52	28.51	13.19	154%	18%	85.55	31.82	169%
Profit (Loss) after taxes	2.01	1.37	-2.70		47%	5.02	-7.22	
Key Ratios								
ROE *	8.6%	6.7%	-20.5%			8.0%	-22.4%	
Leverage (TOL/Owned Funds)	2.41	4.12	3.96			2.41	3.96	
30+ PAR % of AUM	2.42%	1.67%	1.13%			2.42%	1.13%	
Gross NPA (90+ PAR % of AUM)	1.51%	0.99%	0.56%			1.51%	0.56%	
Net NPA %	0.94%	0.63%	0.29%			0.94%	0.29%	

\* ROE = Annualized net profit / Average equity during the period

**National, 12<sup>th</sup> February, 2024**– Moneyboxx Finance, a leading player in the small business lending segment, announced their strong financial results for the quarter ended December 31, 2023 (Q3 FY24). The company reported a net profit of INR 5.02 crores in the nine months of FY24, marking a significant improvement compared to the same period last fiscal year.

In the third quarter of FY24, Moneyboxx's total income saw a substantial surge by 169% to INR 85.55 crores in Q3 FY24, in line with the strong growth in business and AUM. In addition, the company posted a profit after taxes (PAT) of INR 5.02 crores in 9MFY24, marking a significant turnaround from the corresponding last year.

Moneyboxx also witnessed a remarkable 124% growth in AUM, reaching INR 530 crores as of December 31, 2023, driven by branch expansion, higher productivity, and growth in lending partnerships. Currently supported by 31 lenders, including prominent banks like State Bank of India, HDFC Bank, and Kotak Mahindra Bank, the company has strengthened its financial position.

## Highlights of Q3 FY24 and 9M FY24 Financial Results

- ▶ **Growing operations with improving geographic and product mix:** Company expanded operations to 86 branches across 8 states as of Dec'23 compared to 54 branches in 6 states last year. Moneyboxx Finance has a proven, scalable, and tech-driven branch model to capitalize on the growth opportunities in the underserved INR 1-10 Lakh business loan segment in rural India. Geographic and product diversification further improved during the financial year with entry into the states of Gujarat and Bihar, and increased share of securing lending, which grew from 5% of AUM as of Mar'23 to 17% as of Dec'23.
- ▶ **AUM grew by 124% to INR 530 crores** as on 31-Dec-23 compared to last year led by branch expansion, higher productivity, and growth in lending partnerships. Reported **Disbursements of INR 374 crore** during 9M FY24, growing by 92% over the same period last year.
- ▶ **Strong turnaround in profitability:** Total Income grew strongly by 169% to INR 85.55 crores in 9MFY24 compared to INR 31.82 crore in 9MFY23, in line with strong growth in business and AUM. The Company posted profit after taxes of **INR 5.02 crores** in 9MFY24 compared to a net loss of INR 7.22 crore in 9MFY23. The Company has **strong unit economics** and **interest spread improved by 300 basis points to 16%** in 9MFY24 compared to 13% in 9MFY23, supported by an increase in average loan yield and declining cost of borrowings. **Achieved ROE of 8.6% in Q3 FY24 and 8.0% in 9M FY24.** Profitability is further expected to improve driven by declining cost of borrowings, improving branch productivity with vintage, increased share of secured lending business, and the benefit of operating leverage with growing scale of operations.
- ▶ **Strong Balance Sheet:** Moneyboxx strengthened its capital base by raising **INR 80 crore of equity** during the nine-month period ending 31-Dec-2023. Leverage ratio (TOL/Owned Funds) significantly improved to 2.41 as on 31.12.2023 in comparison to 3.67 as on 31.03.2023. Net worth more than doubled to INR 158.68 crore as of Dec'23 compared to INR 76.40 crore as of Mar'23.
- ▶ **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 12.84% during Q3 FY24). The Company is supported by **31 lenders** as of date, including **10 leading banks** (State Bank of India, HDFC Bank, Kotak Mahindra Bank, IDFC First Bank, DCB Bank, Federal Bank, SBM Bank, AU SFB, Utkarsh SFB and Fincare SFB) and leading NBFCs and impact funds.
- ▶ **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 1.51% of AUM as of 31.12.2023 compared to 0.99% as of 30.09.2023 and 0.59% as of 31.03.2023 and Net NPA increased to 0.94% as of 31.12.2023 compared to 0.63% as of 30.09.2023 and 0.30% as of 31.03.2023. Historically, the Company's credit cost was less than 3% amidst extreme conditions in the wake of pandemic and lumpy skin disease outbreak in cattle. Unlike stress conditions in the past, the recent deterioration in is expected to normalize sooner and thus, management believes asset quality will remain strong and further supported by increasing share of secured lending (19% of AUM as of Jan'24 compared to 5% as of Mar'23)

Commenting on the results, Deepak Aggarwal (Co-CEO & CFO) said, "Maintaining strong momentum of profitability in 9M FY24, built upon the turnaround in the preceding quarters, validates **the strengths of our business model. We have built a sustainable, scalable, and tech-driven business model with robust underwriting practices** to cater to the promising and underserved small business loan market in rural and semi-urban areas. We see strong growth opportunities in this segment and aim to transform the lives of micro entrepreneurs through our various beyond-lending impact initiatives such as free vet advisory and agro-forestry for livestock and agricultural borrowers. **Moneyboxx is committed to change the way impact investing is looked at and bring significant positive change in the lives of its borrowers.**"

## **About Moneyboxx Finance Limited**

Moneyboxx Finance Limited is a BSE-listed, non-deposit taking, Base-Layer NBFC engaged in the business of providing business loans to micro enterprises with a focus on impact financing. It operates in Tier-III and below places with 92 branches spread across 8 states (Rajasthan, Madhya Pradesh, Haryana, Punjab, Uttar Pradesh, Chhattisgarh, Bihar, and Gujarat). It caters to the underserved micro entrepreneurs in the important and essential segments (livestock, kirana, retail traders, micro-manufacturers) by extending unsecured and secured business loans from INR 70,000 to 10,00,000 for a loan tenure from 12 months to 84 months.

### **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.