



**MONEYBOXX FINANCE LIMITED**

CIN L30007DL1994PLC260191

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Website: [www.moneyboxxfinance.com](http://www.moneyboxxfinance.com)

**BSE Limited**

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

**Date: May 17, 2024**

Scrip Code: 538446

**Subject: Investor Presentation**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of other applicable laws, if any, please find herewith the Investor Presentation for the Quarter and Financial Year ended March 31, 2024.

This is for your information and records.

This will also be hosted on 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**



# MONEYBOXX FINANCE LIMITED

*Transforming Lives of Microentrepreneurs*

## Q4 FY24 and FY24 Annual Financial Results

May 17, 2024



# 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

## Financial Results of Q4 FY24



### About the Company

#### Moneyboxx Finance Limited –

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



### Business Performance

**Profitable FY24** – turnaround driven by scale

**Robust Business growth** – AUM growth and branch expansion

**Key Metrics - Highlights**



### Financial Position

**FY24 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** ₹ 1-10 Lac, focusing on rural India
- ✓ Started in Feb'19, operating in **8** states with **100** branches (Mar'24)
- ✓ AUM ₹ **730\*** crore (Mar'24)
- ✓ Transformed **150k+** lives, **59%** women, **35%** NTC (New-to-Credit)

## Target FY26 vs FY24:



**2,575+ crore**  
3.5x AUM Growth



**270+ branches**  
2.7x Growth

## Driving Financial Inclusion

- ✓ Empowering **micro entrepreneurs**
- ✓ **Enabling 2x growth** in disposable income of borrowers in 3 years
- ✓ **Beyond-lending** impact initiatives

\* before Ind-AS adjustments



## MISSION STATEMENT

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

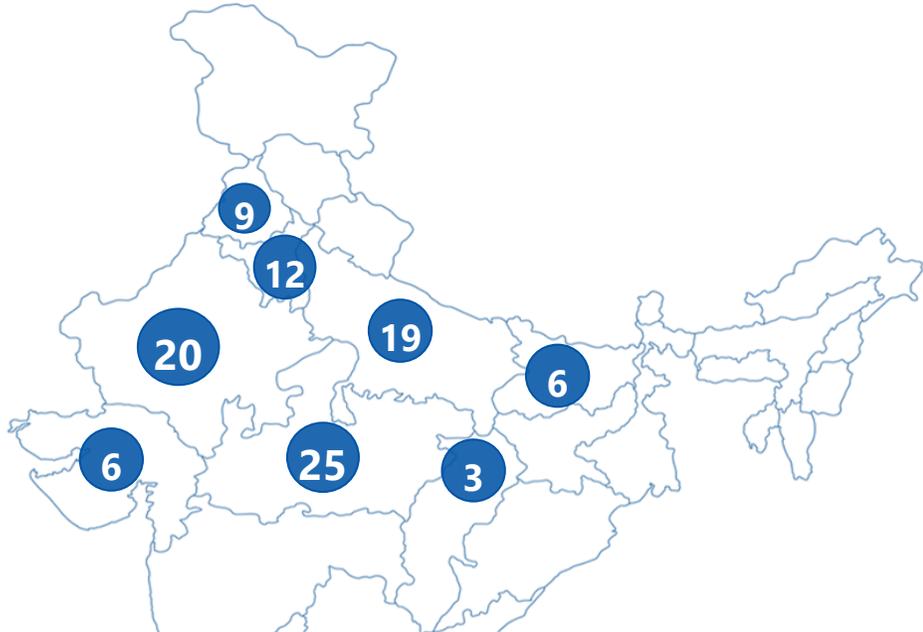


## VISION STATEMENT

To be "The Lender of Choice" for deserving micro enterprises in India



# Journey so far – Successfully scaled up operations in five years



BRANCHES	Mar'20	Mar'21	Mar'22	Mar'23	Mar'24
Rajasthan	5	8	10	16	20
Madhya Pradesh	3	5	7	14	25
Haryana	2	5	7	12	12
Punjab	1	4	5	8	9
Uttar Pradesh	-	-	1	8	19
Chhattisgarh	-	-	-	3	3
Bihar	-	-	-	-	6
Gujarat	-	-	-	-	6
<b>Total</b>	<b>11</b>	<b>22</b>	<b>30</b>	<b>61</b>	<b>100</b>

## Today we are...

# Data as of 31<sup>st</sup> Mar 2024



**100** Branches



**52k+** Live accounts



**1300** Employees



**₹730\*** crore AUM



**₹ 1207** crore  
Cumulative disbursements



**32** Lenders

## Transforming lives



**150k+**  
Borrowers funded



**59%**  
Women



**35%**  
New-to-credit

## Beyond-lending impact initiatives



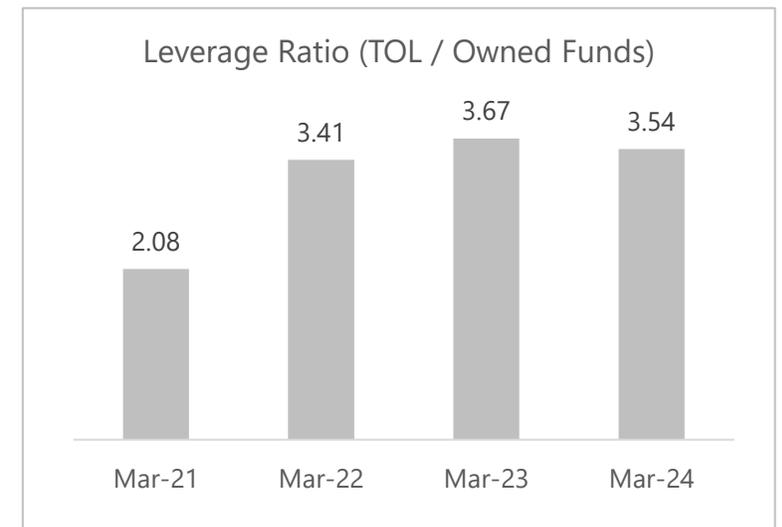
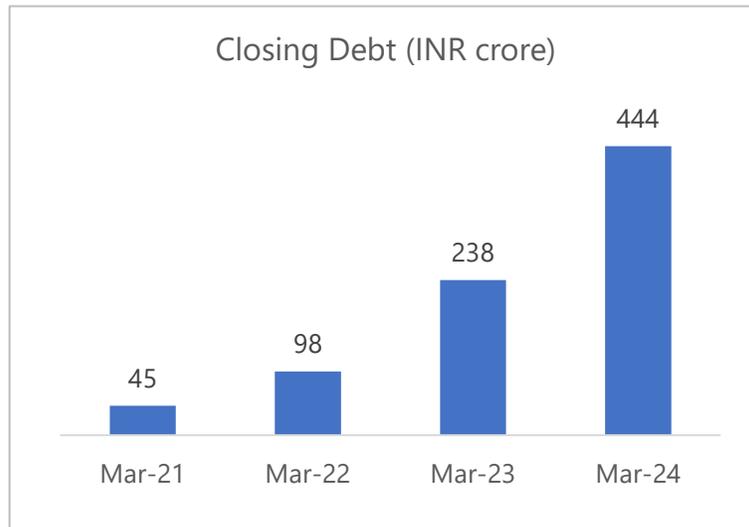
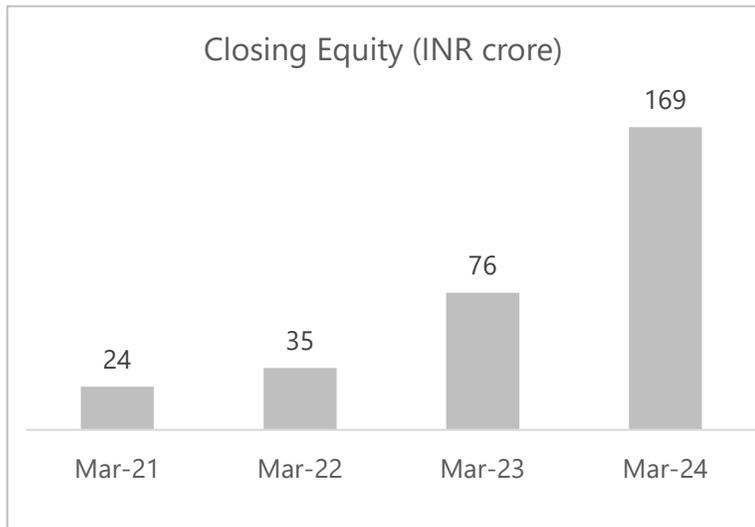
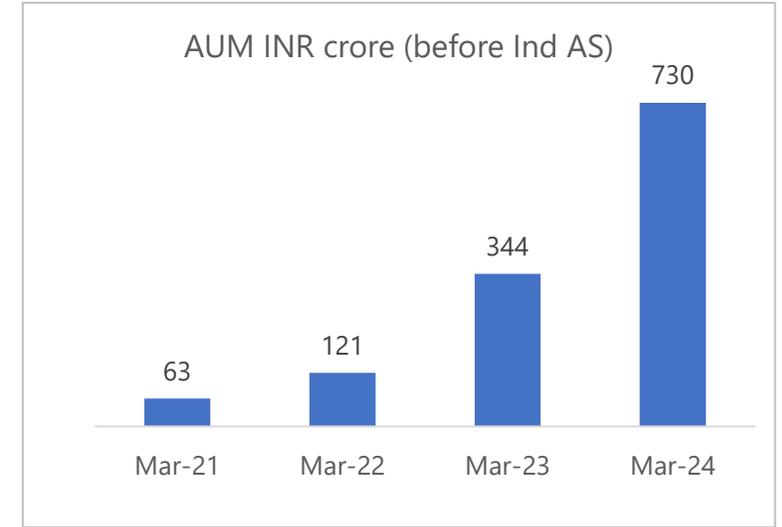
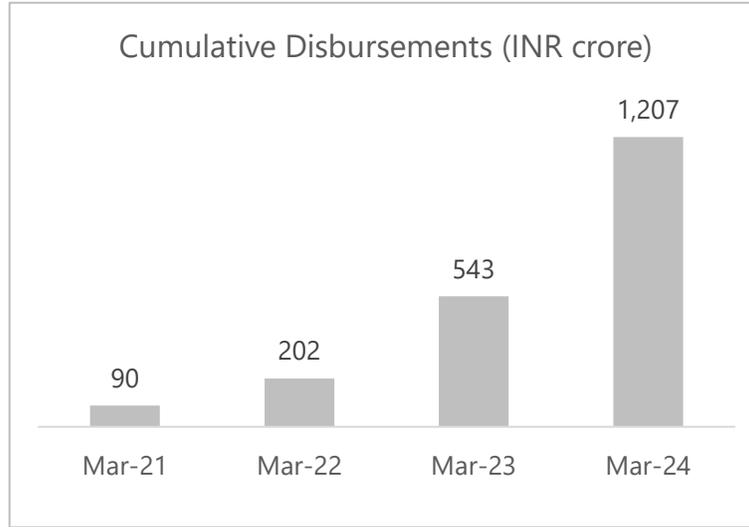
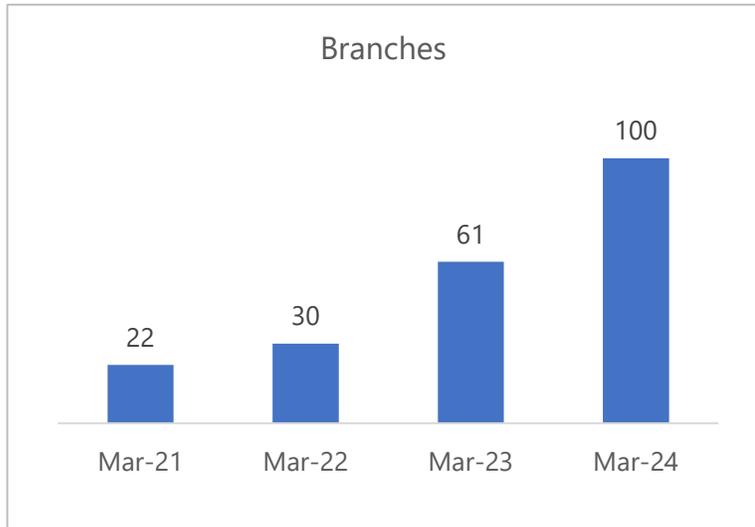
**340k+**  
Free cattle diagnosis



**12,000+**  
Fruit-bearing trees planted

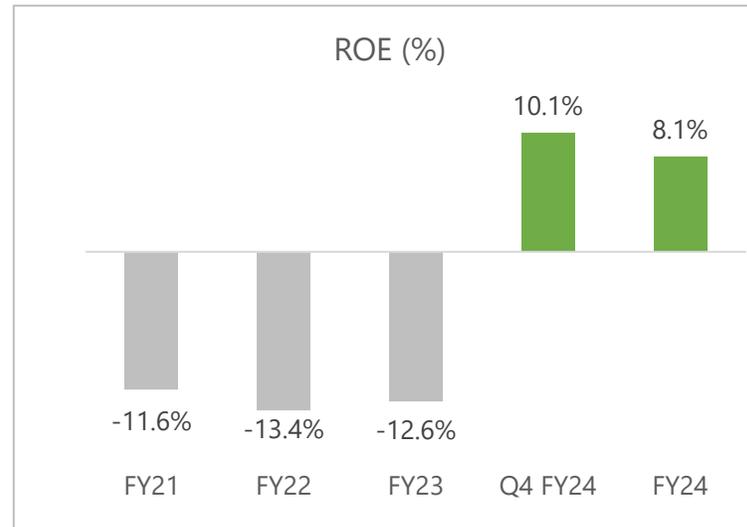
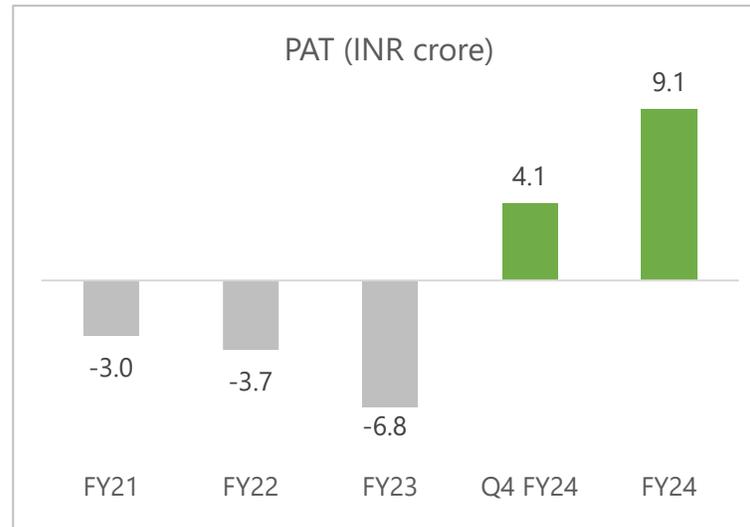
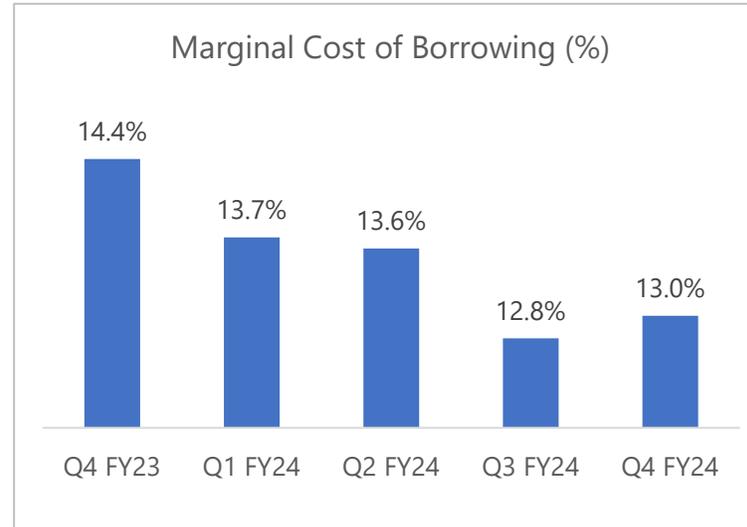
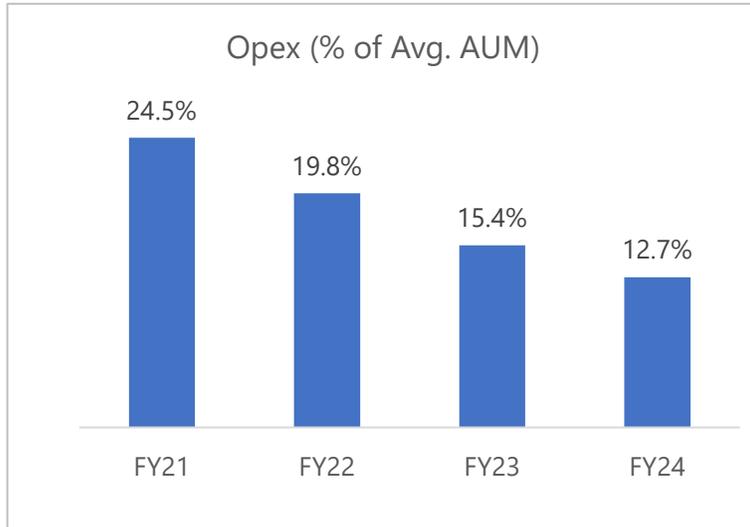
\* before Ind-AS adjustments

# Proven & scalable business model





# Strong turnaround in profitability in FY24



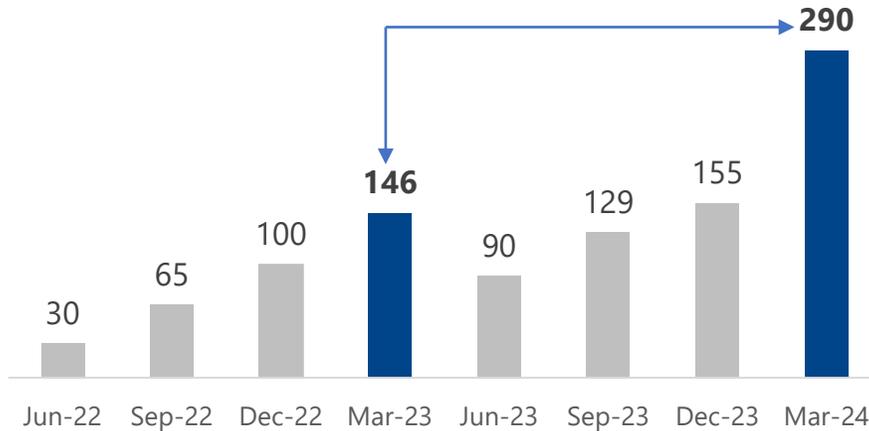
- ▶ Opex % declined by half in 3 years driven by increasing scale though still high due to branch expansion
- ▶ Excluding ESOP charge (non-cash), Opex stood at 12.4% (of Avg. AUM)
- ▶ Reduction of over 100 basis points in incremental cost of borrowing expected in FY25, driven by rating upgrade and scale
  
- ▶ RoE to improve over medium-term due to improving scale and operating efficiency



# Strong business growth driven by branch productivity, expansion and partnership business



Quarterly Disbursements (₹ crore)

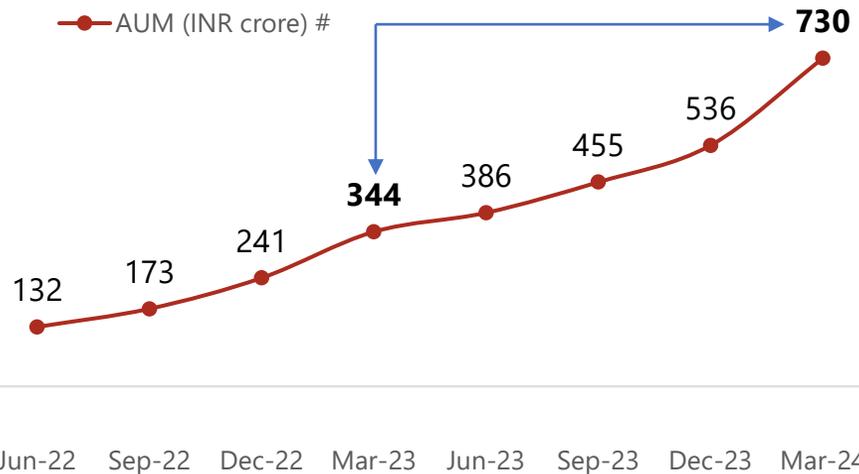


**Q4 FY24**  
99% growth  
over last year

## Improving Branch Vintage & Productivity

Branch Vintage	Branches	Avg. Vintage (Months)	AUM (₹ Crore)	AUM per Branch (₹ Crore)
1-12 Months	39	5	79	2.0
13-24 Months	31	17	240	7.7
25-36 Months	8	25	82	10.2
36+ Months	22	48	329	14.9
<b>Total</b>	<b>100</b>	<b>20</b>	<b>730</b>	<b>7.3</b>

—●— AUM (INR crore) #



**AUM grew**  
112% YOY

Branch Productivity	Mar'23	Mar'24
Period-end Branches	61	100
Branches (over 24 months vintage)	22	30
<b>AUM per Branch</b> (over 24 months vintage)	₹ 9.2 crore	₹ 13.7 crore

**49% growth in**  
AUM/Branch

# Note: AUM before Ind-AS adjustments



# FY24 Highlights – Key Metrics



## Branches

Mar'24	100
Mar'23	61

~1.6x growth

## AUM

Mar'24	₹ 730 Cr
Mar'23	₹ 344 Cr

~2x growth

## Disbursements

FY24	₹ 665 Cr
FY23	₹ 341 Cr

~2x growth

## Fund Raise

₹ Cr	Equity	Debt
FY24	85.1	375
FY23	48.4	235

## ROE

FY23	FY24
-12.6%	8.1%

## GNPA

FY23	Mar'24
0.59%	1.54%

## CRAR

FY23	FY24
30.96%	28.28%

## Credit Rating

CRISIL BBB/  
Stable

Note: before Ind-AS AUM including managed book ₹ 235.7 crores as of 31.03.2024

Note: CRISIL BBB/Stable rating obtained in April 2024

# Growing network of Partners – Validation by leading lenders including 10 Banks



## Existing Lenders



## Lending Partnerships



## Cum. equity capital raised ~ ₹ 179 crore

Equity Capital as on 31-03-2024	INR crore	Price INR/Share
In 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/Equity up to Mar'24	13.46	115
Raised in Mar'23	24.26	160
ESOP issued in Apr'23	0.69	
Raised in Dec'23	74.17	172
ESOP issued in Feb'24	0.18	
<b>Total</b>	<b>178.61</b>	

## Debt funding of ₹ 760+ crore

Debt as on 31-03-2024	Sanction	Outstanding
Term Loans from Bank	195.00	134.22
Term Loans from NBFC	394.50	175.38
PTC Securitization	74.75	49.05
NCD	97.00	78.69
<b>Total Term Debt (₹ crore)</b>	<b>761.25</b>	<b>437.33</b>
<b>Working Capital (CC/OD)</b>	<b>2.50</b>	<b>0.00</b>
<b>Total Secured Debt</b>	<b>763.75</b>	<b>437.33</b>
- Liquid Funds		-106.51
<b>Net Debt (₹ crore)</b>		<b>330.82</b>

Debt position before Ind-AS adjustments

Co- lending/BC line of ₹ 35 crore per-month

# Q4 FY24: Results at a glance



Results at a glance:	Q4 FY24	Q3 FY24	Q4 FY23	% YOY	% QOQ	FY24	FY23	% YOY
Period ending	Mar-24	Dec-23	Mar-23			Mar-24	Mar-23	
<b>Operations</b>								
Branches (period end)	100	86	61	63.9%	16.3%	100	61	63.9%
Branches (period avg.)	96	82	57	68.4%	17.1%	80	45	77.8%
<b>Business (₹ crore)</b>								
Disbursements	290	155	146	98.6%	87.1%	665	341	95.0%
AUM	730	536	344	112.2%	36.2%	730	344	<b>112.2%</b>
<b>Key Financials (₹ crore)</b>								
Total Income	42.4	33.5	18.6	127.8%	26.6%	128.0	50.4	154.0%
Profit after taxes	<b>4.1</b>	2.0	0.4	925%	105.0%	<b>9.1</b>	<b>-6.8</b>	
<b>ROE</b>	<b>10.1%</b>	6.6%	2.6%			<b>8.1%</b>	<b>-12.6%</b>	
Total assets	669.2	489.0	330.9	102.2%	36.8%	669.2	330.9	102.2%
Equity	168.9	158.7	76.4	121.0%	6.4%	168.9	76.4	121.1%
Total Debt	443.9	304.9	238.0	86.5%	45.6%	443.9	238.0	86.5%

- ▶ **112% AUM growth** over last year driven by improving productivity & new branches
- ▶ Strong turnaround in profitability with PAT of **INR 9.1 crore in FY24** compared to a net loss of INR 6.8 crore in FY23
- ▶ High NIMs, increasing operating leverage and declining borrowing cost to further drive ROE improvement



# FY24: Ratios at a glance

Strong unit economics with increasing interest spread and adequate capitalisation

Key Ratios	FY24	FY23
<b>Interest Spread</b>		
Average Lending IRR	30.5%	29.1%
Average Borrowing IRR	14.6%	15.2%
<b>Interest Spread</b>	<b>15.9%</b>	<b>13.9%</b>
<b>Asset Quality</b>		
Gross NPA (90+ PAR % of AUM)	1.54%	0.59%
Net NPA (90+ PAR % of AUM)	1.04%	0.30%
Credit Cost (Write-offs and ECL as % of Avg. AUM)	1.34%	1.48%
<b>Leverage</b>		
Leverage: TOL/Owned funds	3.54	3.67
Debt/Equity	2.63	3.12

- ▶ Strong unit economics with Interest Spread of ~16%
- ▶ Improvement in spread by 200 basis points compensated marginal increase in credit cost
- ▶ Incremental borrowing cost fell to 13% in H2 FY24
  
- ▶ Asset quality impacted by uneven & deficient rains
- ▶ Among the lowest credit costs in the industry and interest spread adequately cushions credit costs
  
- ▶ Optimum capital structure with balanced debt-equity mix

# Income Statement



(INR crore)	Q4 FY24	Q3 FY24	Q4 FY23	% YOY	% QOQ	FY24	FY23	% YOY
Period ending	Mar-24	Dec-23	Mar-23			Mar-24	Mar-23	
Total Income	42.4	33.5	18.6	127.9%	26.6%	128.0	50.4	153.9%
Less: Finance Cost	-13.5	-10.7	-7.0			-42.8	-21.7	
<b>NIM &amp; Fee Income</b>	<b>28.9</b>	<b>22.8</b>	<b>11.6</b>	<b>149.1%</b>	<b>26.8%</b>	<b>85.2</b>	<b>28.7</b>	<b>196.9%</b>
Employee Benefits Expense	-13.6	-13.1	-7.3			-47.1	-25.7	
Other Expenses	-6.9	-4.2	-2.6			-17.1	-8.0	
Depreciation & Amortisation	-1.1	-0.9	-0.5			-3.3	-1.7	
<b>Opex</b>	<b>-21.6</b>	<b>-18.2</b>	<b>-10.4</b>			<b>-67.5</b>	<b>-35.3</b>	
<b>Operating Profit (Loss)</b>	<b>7.3</b>	<b>4.6</b>	<b>1.2</b>	<b>508.3%</b>	<b>58.7%</b>	<b>17.7</b>	<b>-6.6</b>	
Less: Loan Write-offs	-1.9	-0.4	-0.8			-3.8	-2.5	
Less: ECL Provisions	-1.0	-1.5	-0.1			-3.4	-0.9	
<b>Profit before taxes</b>	<b>4.4</b>	<b>2.7</b>	<b>0.3</b>	<b>1367.7%</b>	<b>63.0%</b>	<b>10.5</b>	<b>-9.9</b>	
Deferred taxes	-0.8	-0.3	0.1			-1.4	3.1	
Current taxes	0.5	-0.4	0.0			0.0	0.0	
<b>Profit after taxes</b>	<b>4.1</b>	<b>2.0</b>	<b>0.4</b>	<b>925.0%</b>	<b>105.0%</b>	<b>9.1</b>	<b>-6.8</b>	

- ▶ **154% Income** growth in FY24 over last year driven by AUM growth and branch expansion
- ▶ Consistent **improvement in quarterly profitability** with scale, improving yield and declining cost of borrowings

# Detailed Balance Sheet



Balance Sheet (INR crores)	31-Mar-24	31-Mar-23
Cash and cash equivalents & Bank	113.6	63.9
Loans	490.8	242.6
Investments	10.5	2.0
Other financial assets	23.8	4.3
<b>Financial Assets</b>	<b>638.7</b>	<b>312.8</b>
Current assets (net)	2.5	0.7
Deferred tax assets (net)	5.3	6.8
Property, plant and equipment	6.6	4.2
Intangible assets under development	-	3.2
Right of Use Asset	7.7	2.4
Other Intangible assets	5.5	0.0
Other non-financial assets	2.9	0.8
<b>Non-Financial Assets</b>	<b>30.5</b>	<b>18.1</b>
<b>Total</b>	<b>669.2</b>	<b>330.9</b>
Equity share capital	30.5	24.9
Other equity	138.4	51.5
<b>EQUITY</b>	<b>168.9</b>	<b>76.4</b>
Trade Payable	1.8	1.2
Debt securities	79.3	20.2
Borrowings (other than debt securities)	357.9	211.2
Subordinated liabilities	6.6	6.6
Lease Liability	8.3	2.6
Other Financial Liabilities	35.6	10.4
<b>Financial liabilities</b>	<b>489.7</b>	<b>252.2</b>
Provisions	1.0	0.5
Other non-financial liabilities	9.6	1.8
<b>Non-financial liabilities</b>	<b>10.6</b>	<b>2.3</b>
<b>Total</b>	<b>669.2</b>	<b>330.9</b>



## Diversification of funding sources and lowering of funding cost

**Partnerships** : ₹ 400 crore per annum lending tie-ups in place.

**Low-cost & Diversified Funding:** Increased lenders count to **32, including 10 leading Banks**. FY25, focus on increasing borrowing from banks and impact funds

**NCD & PTC Issuance:** Raised ₹ **77 crore** via NCD issuance and raised ₹ **49 crore** through PTC (securitization) in FY24



## Equity capital raise

**Equity raise of ₹ 178.6 Cr since inception (₹ 85 Cr in FY24)**

**Well capitalized for growth post equity funding in Dec'23**

**Plan to raise ₹150 crore equity in FY25**



## Other Updates

**Secured lending:** Gaining momentum (24% of AUM as of Mar'24, up from 5% in Mar'23 and target of 40% by Mar'24)

Plan to increase **branches to 175** by Mar'25

Ongoing **impact initiatives** (vets in branches for free cattle health management)



# THANK YOU



## Gurgaon Corporate Office Address

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