



MONEYBOXX FINANCE LIMITED

(Formerly Dhanuka Commercial Limited)
CIN - L30007DL1994PLC260191
Redg.Off.:523-A,Somdutt Chambers-II,
9,Bhikaji Cama Place,New Delhi-110066,India
Ph no.:011-45657452

[E-mail:info@moneyboxxfinance.com](mailto:info@moneyboxxfinance.com)
www.moneyboxxfinance.com

Dated: November 13, 2022

To,
Department of Corporate Relations,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Ref: (MONEYBOXX | 538446 | INE296Q01012)

Subject: Investor Presentation-Q2

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 the Investor Presentation for Q2-F.Y. 2022-23.

This is for your information and records.

This will also be hosted on Company's website at www.moneyboxxfinance.com

Thanking you,

Yours faithfully

For **Moneyboxx Finance Limited**

(Bhanu Priya)
Company Secretary and Compliance Officer
M.no- A36312



MONEYBOXX FINANCE LIMITED

Transforming Lives of Microentrepreneurs

Board Meeting

Financial Results: H1 FY23 ending September 30, 2022

12 November 2022



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

Highlights of H1 FY23



About the Company

Moneyboxx Finance Limited –

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



Business Performance

Disbursements – Improving productivity, new branches, launch of Secured products and co-lending to drive growth

Diversified AUM – focus on borrowers in essential sectors and granular portfolio paying off

Asset quality remains strong and resilient



Financial Position

Improving Funding profile

- ▶ Diversification of funding sources
- ▶ Declining cost of Marginal debt

Strong Capital Adequacy

Raised Tier-I Equity Capital in Q1

H1 FY3 Financial Results at a Glance

Important updates

Who we are – Moneyboxx Finance Limited

Transforming Lives of Microentrepreneurs

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

- ✓ Small **business loans** of ₹ 100k-700k in Tier-3 and below towns
- ✓ Started in Feb'19, operating in **5** states with **47** branches (Oct'22)
- ✓ Transformed lives of over **20k** households, **45%** women, **38%** NTC
- ✓ Cum. disbursements of over ₹ **320 crores**; AUM of ₹ **190** crores (Oct'22)

Target FY27:



5,700+ crores
50x AUM Growth



330 branches
11x Growth

Driving Financial Inclusion

- ✓ Serving the most underserved segment i.e., '**The Missing Middle**'
- ✓ **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 micro enterprises



VISION STATEMENT

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



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

Successfully scaled up operations in a span of three years



BRANCHES	Sep'21	Mar'22	Jun'22	Sep'22
Rajasthan	8	10	10	11
Madhya Pradesh	5	7	7	12
Haryana	5	7	8	11
Punjab	4	5	5	8
Uttar Pradesh	-	1	1	3
Total	22	30	31	45

We today are...



47 branches



20k+ live customers



550+ employees



₹190 crores AUM #



₹ 320 crores disbursements



22 lenders

Transforming lives



20k+ borrowers funded



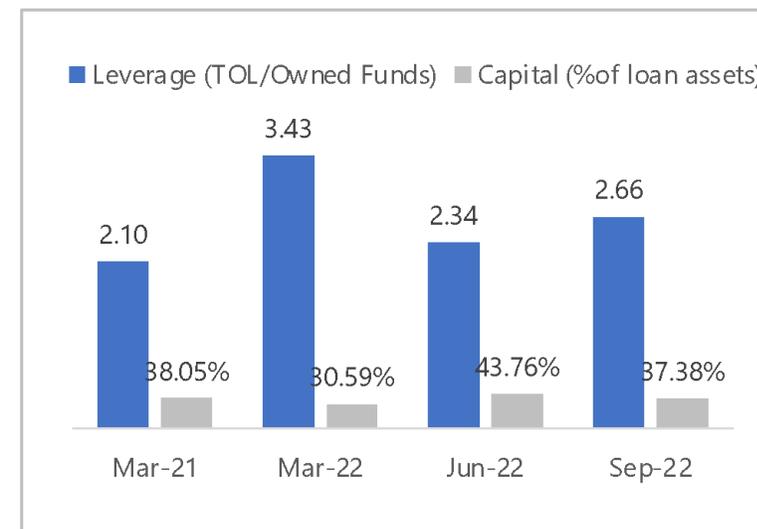
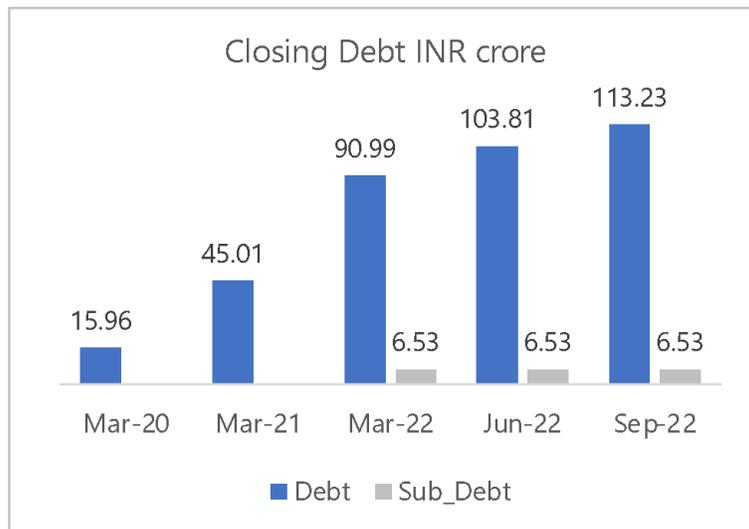
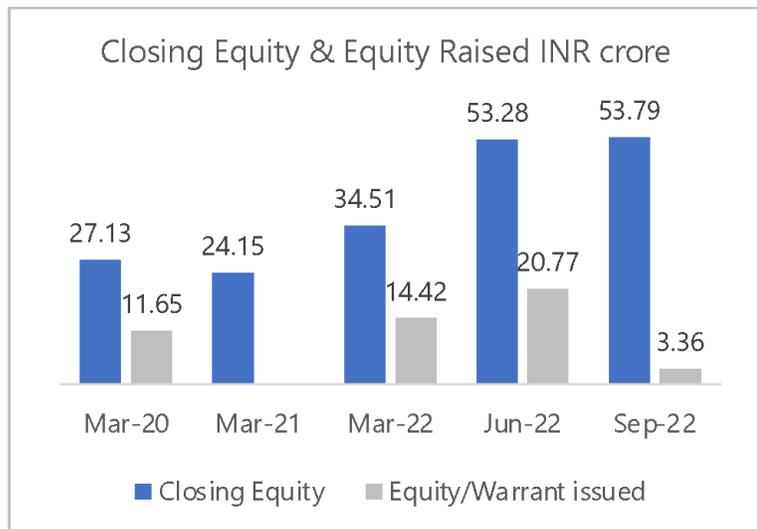
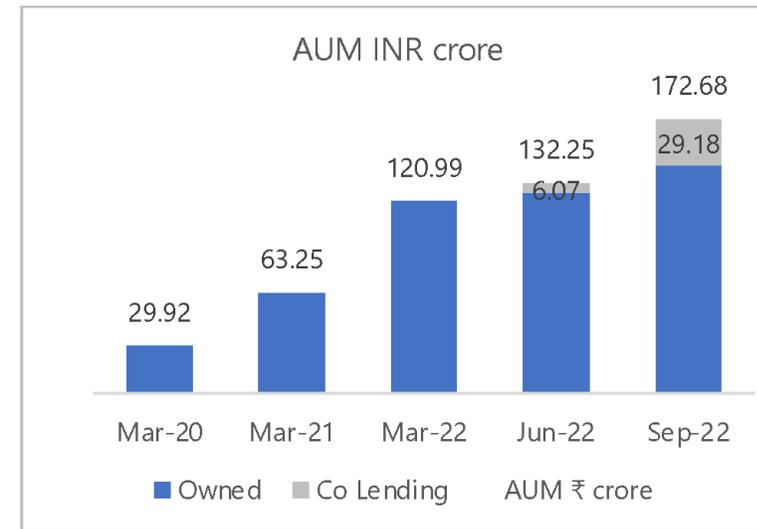
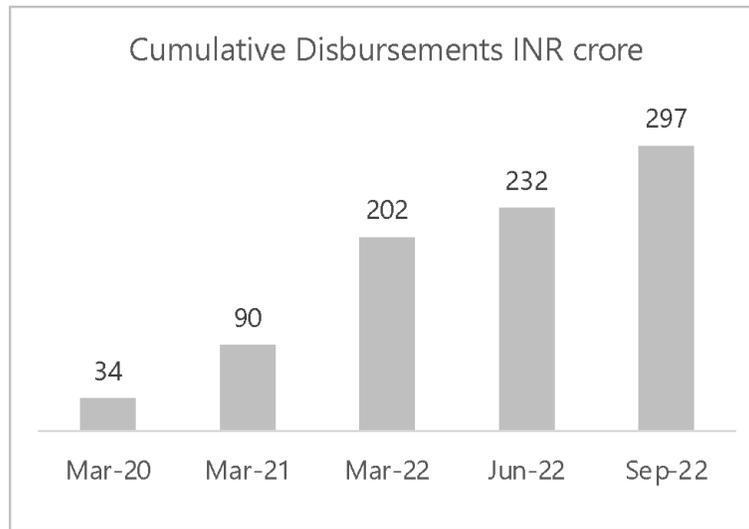
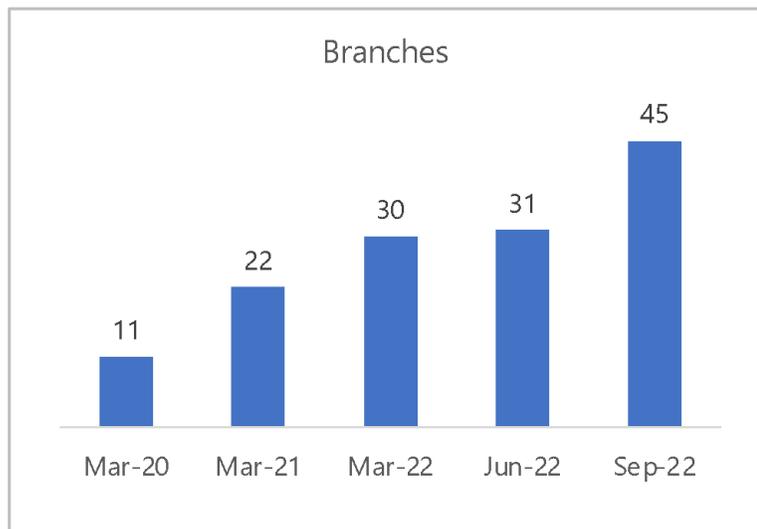
45% women borrowers



38% new-to-credit

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

Proven & scalable business model



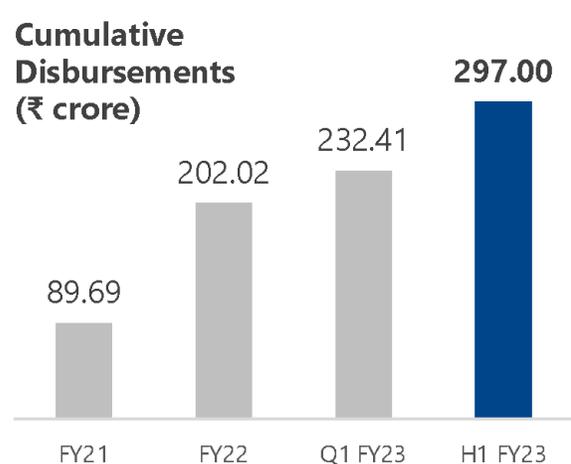
Note: Disbursements and AUM are before Ind-AS adjustments



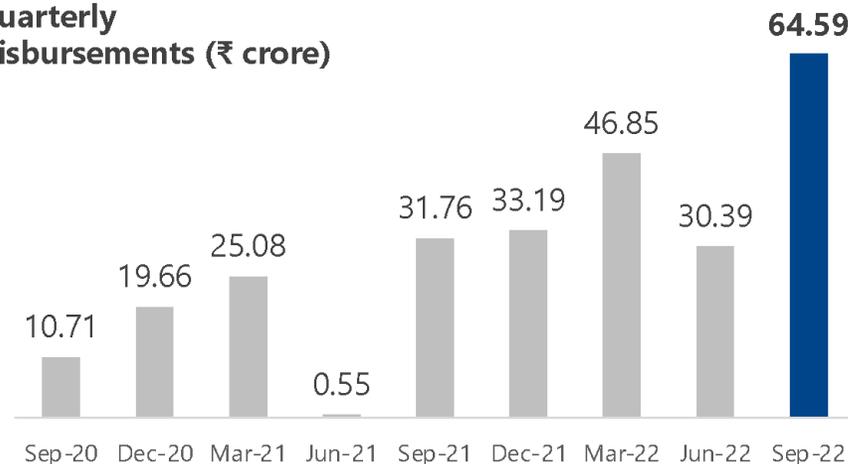
Business expected to grow strongly with improving productivity, launch of secured product, new branches and improved liquidity with co-lending



Cumulative Disbursements
(₹ crore)

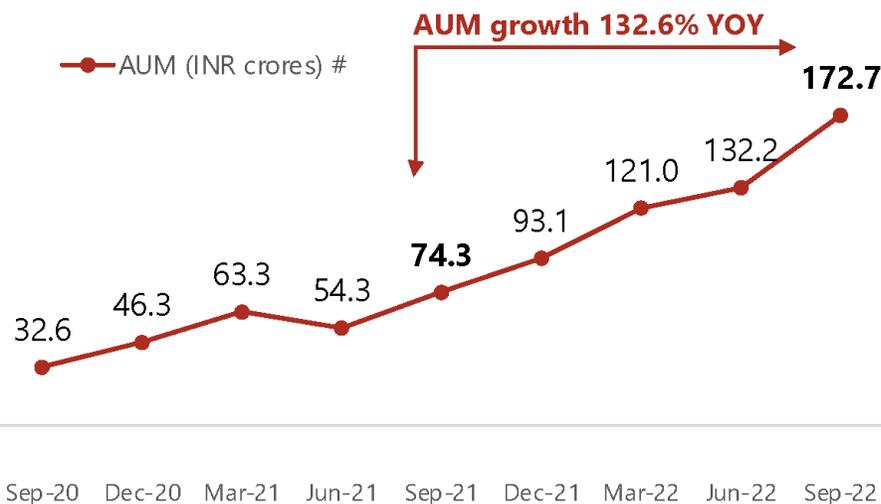
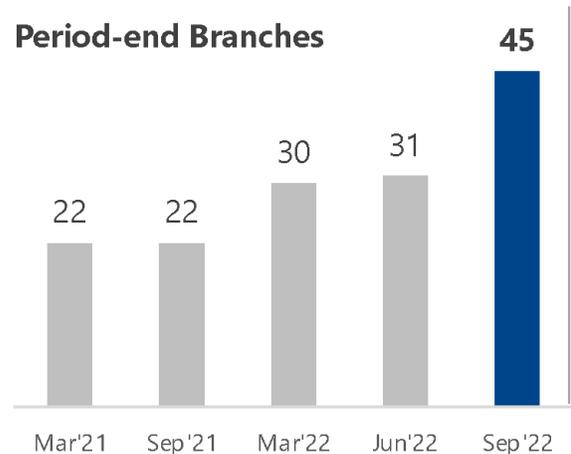


Quarterly Disbursements (₹ crore)



Q2 FY23 – Strong disbursement growth in Q2 post successful completion of ILMS migration in Q1 & Co-lending

Period-end Branches



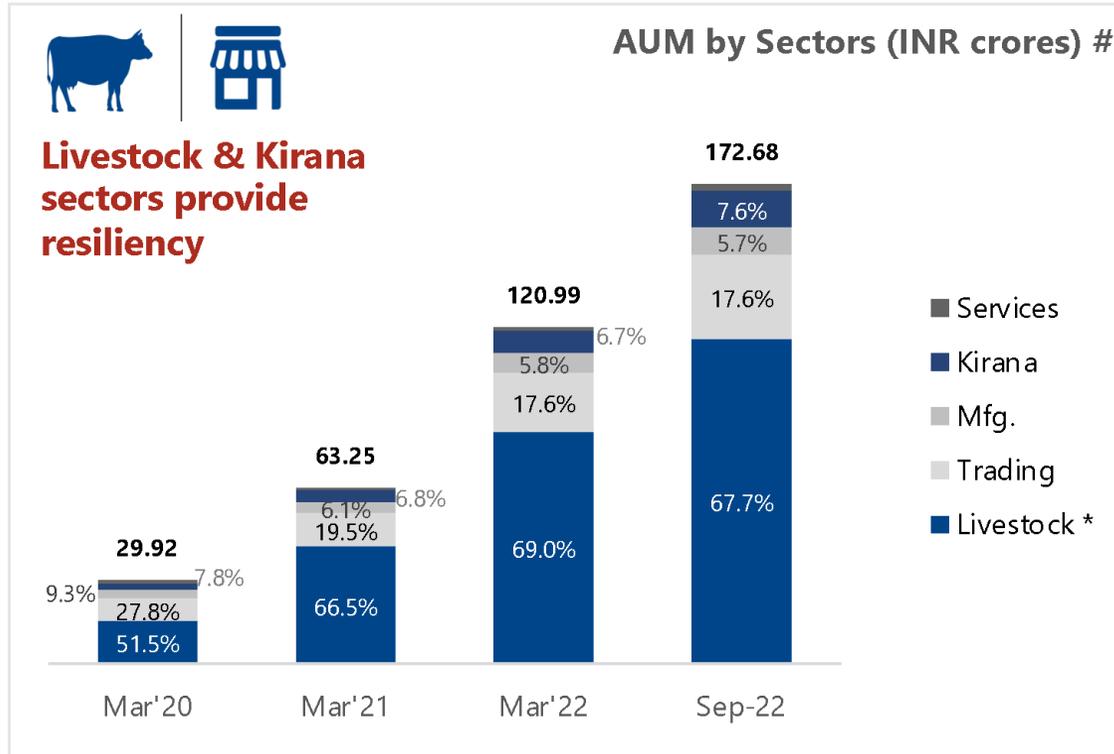
Robust AUM growth due to strong business growth and rising branch productivity

Branch Productivity	Sep'21	Sep'22
Period-end Branches	22	45
Branches (over 3-month vintage)	22	31
AUM per Branch:	₹ 3.4 crore	₹ 5.6 crore

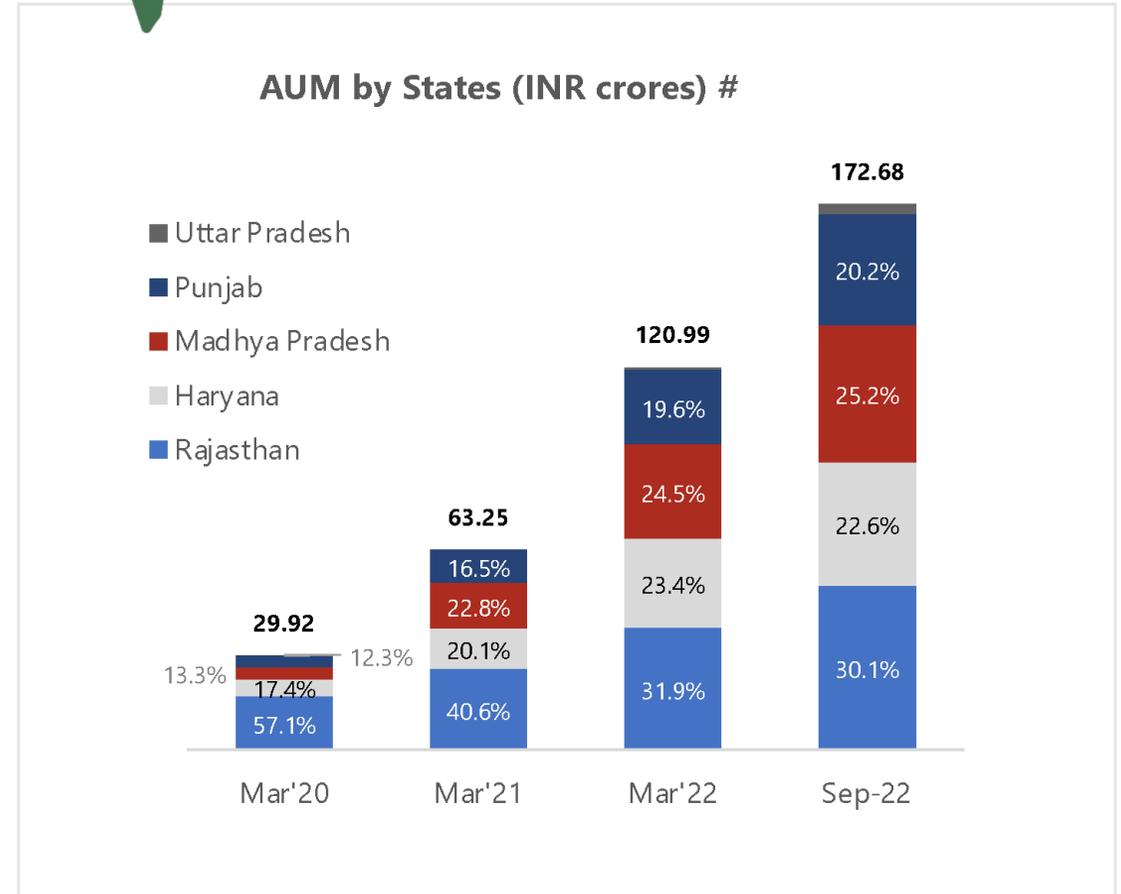
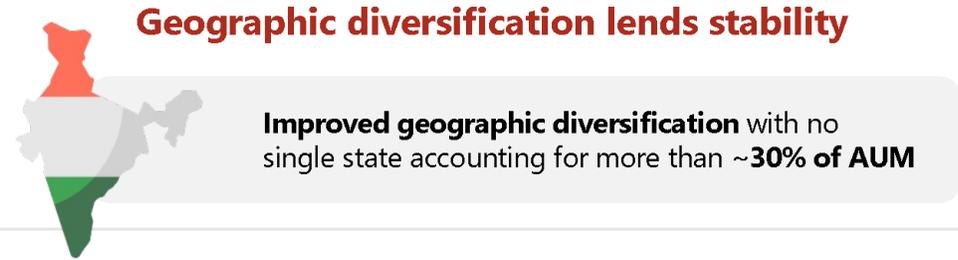
Note: AUM before Ind-AS adjustments & includes co-lending/managed book from Q1 FY23

Diversified AUM across sectors and geographies

Focus on essential sectors provide stability



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



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



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



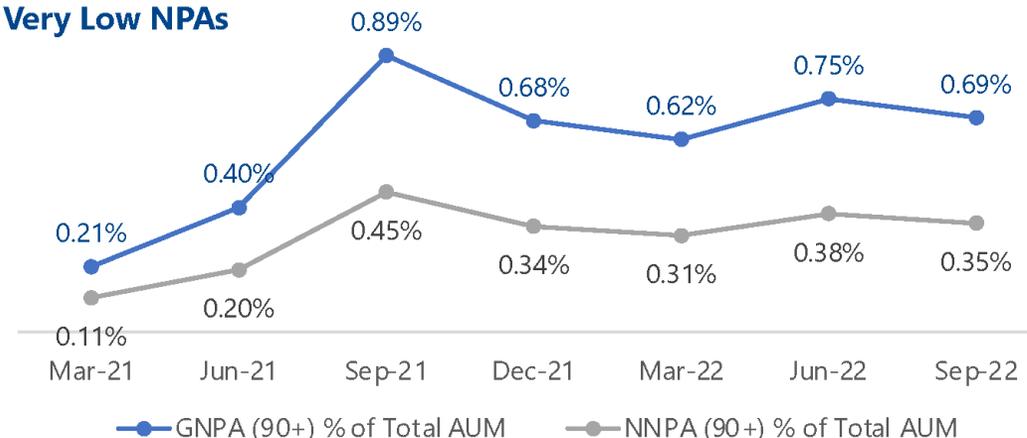
Tech-driven Approach

Digital processes, IT enabled decision making
& strong analytics

Proven underwriting capabilities amidst challenging environment



Very Low NPAs



Robust asset quality despite pandemic



Growing network of Partners – Continuous Validation by leading lenders



Funding from SBI, IDFC First Bank & DCB Bank is a strong validation of business model

₹ 50 crore TL sanction from SBI recently will change borrowing landscape

Existing Lenders



DCB BANK



HINDUJA LEYLAND FINANCE



Cum. Equity Capital Raised ₹ 69 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
Raised in Sep'22 *	3.36	115
Total	69.23	

*Warrants of 13.45 Cr. Issued to promoters of which 3.36 Cr. received in Sep'22

Debt funding of ~ 220 crore

Debt as on 30-09-2022 (₹ crore)	Sanction	Availed	Outstanding
Term Loans	194.10	192.10	109.44
PTC Securitization	25.68	25.68	5.00
Total Debt	219.78	217.78	114.44

- Received ₹50 Cr. sanction from SBI (25Cr. Availed in Oct'22)
- Issued ₹20 Cr. NCD in Oct'22 (Vivriti Asset Mgmt.)
- Monthly Co- lending line of ₹ 25 Cr. from Vivriti Capital & MAS

Well capitalized for growth

Ratios	Mar'21	Mar'22	Sep'22
Leverage (TOL/NOF)	2.10	3.43	2.66
Total Capital (% of Loan Assets)	38.05%	30.59%	37.38%



H1 FY23: Results at a glance

95% income growth over last year driven by branch expansion & improving productivity

Results at a glance:	Q2 FY23	Q1 FY23	Q2 FY22	% YOY	% QOQ	H1 FY23	H1 FY22	% YOY
Period ending	30-Sep-22	30-Jun-22	30-Sep-21			30-Sep-22	30-Sep-21	
Operations								
Branches (period end)	45	31	22	104.5%	45.2%	45	22	104.5%
Branches (period avg.)	41	30.3	22	86.4%	35.3%	35.67	22	62.1%
Headcount	502	392	247	103.2%	28.1%	502	247	103.2%
Business (₹ crore)								
Disbursements	64.6	30.4	31.8	103.4%	112.5%	95.0	32.31	194.0%
AUM #	172.7	132.2	74.3	132.4%	30.6%	172.7	74.3	132.4%
Key Financials (₹ crore)								
Total Income	10.15	8.48	5.28	92.2%	19.8%	18.63	9.53	95.4%
Profit after taxes	-2.92	-1.60	-1.34	118.2%	83.0%	-4.52	-2.42	86.7%
Total assets								
Equity	181.77	168.17	77.18	135.5%	8.1%	181.77	77.18	135.5%
Debt	53.79	53.28	23.07	133.2%	1.0%	53.79	23.07	133.2%
Subordinated Debt	113.23	103.81	49.71	127.8%	9.1%	113.23	49.71	127.8%
	6.53	6.53	2.11	209.6%	0.1%	6.53	2.11	209.6%

- ▶ 132% growth in AUM over last year driven by improving productivity & new branches
- ▶ H1 FY23 Loss increased mainly due to annual bonus and branch expansion (15 added in H1)
- ▶ **Strong unit economics with Net Interest Margins (NIMs) in mid-teens range despite high cost of borrowing currently (though declining significantly with funding from banks). However, in lending business, while all operating costs are booked upfront, interest income is accrued over the tenure of loan, leading to initial losses for a fast-growing business**
- ▶ **Opex to AUM percentage would decline significantly in FY24 with increase in scale leading to strong profitability and RoE**



H1 FY23: Ratios at a glance

~Robust asset quality & strong capitalization

Key Ratios	31-Mar-22	30-Sep-22
Asset Quality		
Gross NPA (90+ PAR % of total AUM)	0.62%	0.69%
Net NPA (90+ PAR % of total AUM)	0.31%	0.35%
Capital Adequacy		
Tier 1 Capital	25.95%	34.33%
Tier 2 Capital	4.64%	3.05%
Total Capital (% of Loan Assets)	30.59%	37.38%
Leverage (TOL/TNW)	3.43	2.66

- ▶ Robust asset quality with less than 1% GNPA and low write-offs
- ▶ Adequately capitalized for growth with ₹20.77 crore equity raise in Q1FY23 & warrants issued in Q2FY23

Income Statement



Income Statement (INR crore)	Q2 FY23	Q1 FY23	Q2 FY22	% YOY	% QOQ	H1 FY23	H1 FY22	% YOY
Period ending	30-Sep-22	30-Jun-22	30-Sep-21			30-Sep-22	30-Sep-21	
(a) Interest Income	9.94	8.35	4.52	120%	19%	18.29	8.72	110%
(b) Sale of Services	0.22	0.12	0.06	254%	72%	0.34	0.11	221%
Income from Operations	10.15	8.47	4.58	122%	20%	18.63	8.83	111%
(c) Other Income	0.01	0.01	0.70	-100%	-51%	0.01	0.70	-100%
Total Income (I)	10.15	8.48	5.28	92.2%	19.8%	18.63	9.53	95%
Finance Cost	4.85	4.06	2.11	130%	19%	8.91	3.91	128%
Employee Benefits Expenses	6.89	4.57	3.75	84%	51%	11.46	6.34	81%
Other Expenses	1.77	1.21	0.96	85%	46%	2.98	1.55	92%
Depreciation & amortisation	0.42	0.34	0.23	84%	22%	0.76	0.45	68%
Impairment on financial instruments	0.65	0.37	0.40	62%	78%	1.01	0.53	92%
Total Expenses (II)	14.58	10.55	7.44	96%	38%	25.13	12.78	97%
Profit/(loss) before taxes (I-II)	-4.43	-2.08	-2.16	105%	113%	-6.50	-3.25	100%
Deferred Tax Expenses	-1.50	-0.48	-0.82			-1.98	-0.83	
Profit/(loss) after taxes	-2.92	-1.60	-1.34	118%	83%	-4.52	-2.42	87%

Summary Balance Sheet



AUM (INR crore)	31-Mar-22	30-Sep-22	Change
Own Loan Book	119.05	140.36	21.31
Managed (Co-lending)	-	29.18	29.18
Total AUM	119.05	169.53	50.48

Balance Sheet (INR crore)	31-Mar-22	30-Sep-22	Change
Equity	34.5	53.8	19.3
Debt	97.5	119.8	22.3
Lease Liabilities	1.4	2.1	0.7
Other Liabilities	7.1	6.1	-1.0
Total Equity & Liabilities	140.6	181.8	41.2
AUM (Own Book)	119.0	140.4	21.4
Fixed Deposits	1.8	11.0	9.2
FLDG	2.3	2.5	0.2
Interest-earning Assets	123.1	153.9	30.8
Non-interest-earning Assets	17.5	27.9	10.4
Total Assets	140.6	181.8	41.2

Detailed Balance Sheet



Balance Sheet (INR crore)	31-Mar-22	30-Sep-22	Change
Cash and cash equivalents	7.88	21.73	13.85
Loans	119.15	140.51	21.36
Other financial assets	2.60	2.91	0.31
Financial Assets	129.63	165.15	35.52
Current assets (net)	2.27	3.80	1.53
Deferred tax assets	3.62	5.60	1.98
Property, plant and equipment	1.50	2.50	1.00
Capital Work-in-Progress	2.33	2.82	0.49
Right of Use Asset	1.24	1.89	0.65
Other Intangible assets	0.00	0.00	0.00
Non-Financial Assets	10.97	16.62	5.65
Total	140.60	181.77	41.17
Equity	34.51	53.79	19.28
Borrowings	90.99	113.23	22.24
Subordinated liabilities	6.53	6.53	0.00
Lease Liability	1.43	2.09	0.66
Financial liabilities	98.95	121.86	22.91
Current liabilities (net)	6.07	4.55	-1.52
Provisions: ECL	0.68	0.95	0.27
Provisions: Gratuity	0.38	0.44	0.06
Other non-financial liabilities	0.02	0.19	0.17
Non-financial liabilities	7.14	6.13	-1.01
Total	140.60	181.77	41.17

H1 FY23 – Other Important Updates



Diversification of funding sources and lowering of funding cost

Co-lending: Monthly commitment of **INR 25 crores** (20 Cr Vivriti Capital, 5 Cr MAS Financial). **INR 37.48 Cr** disbursed under co-lending in H1 FY23

Low-cost Bank Funding: Added **SBI (₹ 50 Cr Sanction)** and **IDFC First Bank ₹ 10 Cr** in H1 FY23

Securitization: Third PTC transactions of ₹ 9.87 crore closed in Q1 FY23. Cumulative **₹ 25.68 crore**

Further banking partnership discussions ongoing



Equity capital raise

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

Raised ₹ 20.77 crore Equity from non-promoter investors in Jun 2022

Raised ₹ 14.42 crore Equity from non-promoter investors in Dec 2021

Ongoing discussions for raising further Equity capital for growth



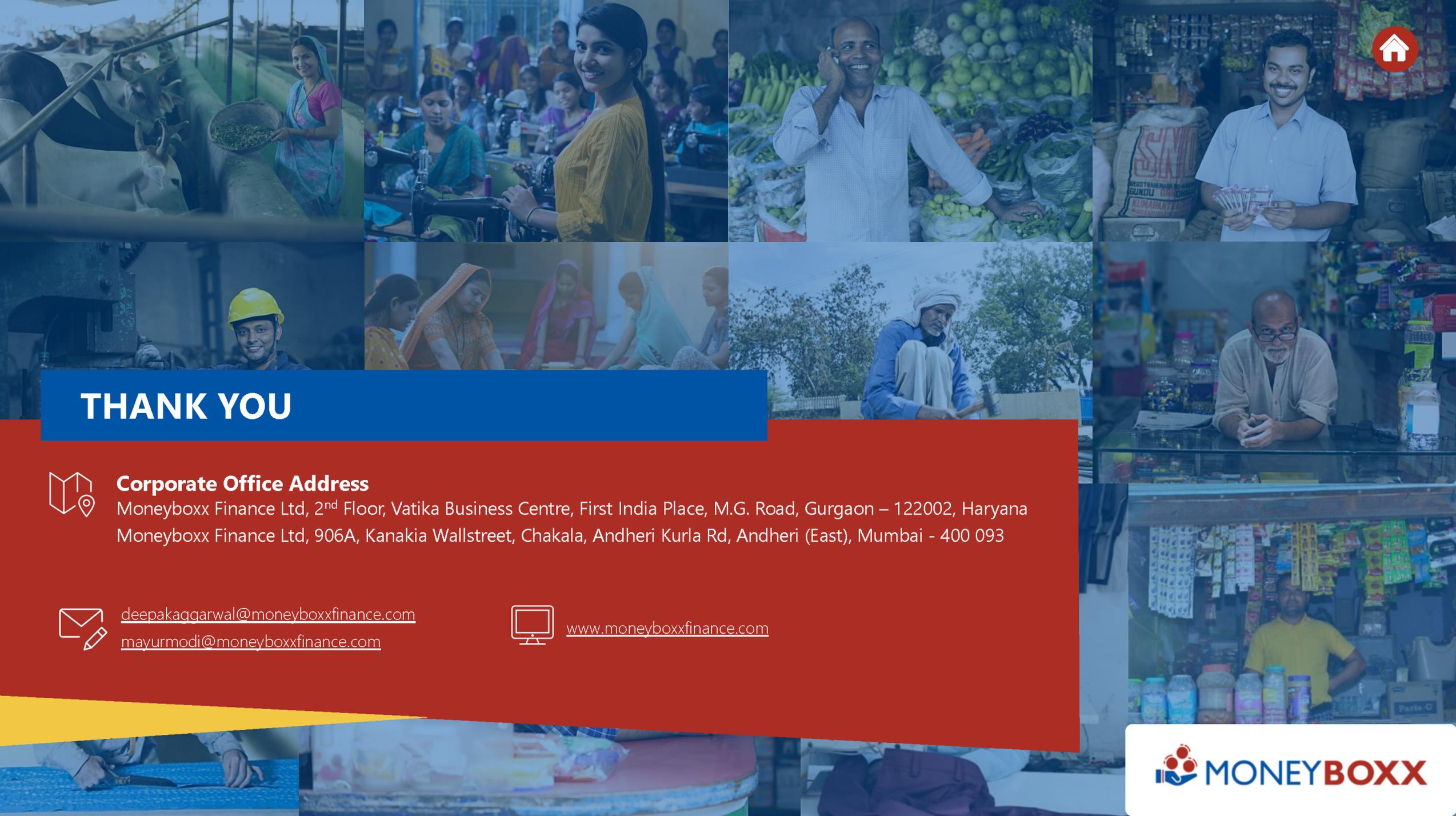
Other Updates

Secured lending: Launch of quasi-secured and secured lending products from Q1 FY23

Expanded **Branch Network to 47** as of Oct'22 (added 17 branched in YTD FY23)

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

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



THANK YOU



Corporate Office Address

Moneyboxx Finance Ltd, 2nd Floor, Vatika Business Centre, First India Place, M.G. Road, Gurgaon – 122002, Haryana

Moneyboxx Finance Ltd, 906A, Kanakia Wallstreet, Chakala, Andheri Kurla Rd, Andheri (East), Mumbai - 400 093



deepakaggarwal@moneyboxxfinance.com

mayurmodi@moneyboxxfinance.com



www.moneyboxxfinance.com

