



Press release

Moneyboxx Finance aims to triple loan disbursement to Rs 180 cr in FY'22

- Targets Rs 1,000 cr AUM in 3-4 years as it plans to expand operations in UP this financial year
- Company to open 8-10 new branches, hire 100 employees

New Delhi, June 27, 2021: Moneyboxx Finance Limited (MBFL), which provides small-ticket loans in tier-2 and tier-3 cities, today said it aims to disburse loans to the tune of Rs 180 crore during 2021-22, a three-fold increase over the previous financial year, as it plans to expand operations in Uttar Pradesh.

The BSE listed Non-Banking Finance Company had disbursed loans to the tune of Rs 55 crore as on March 31, 2021. The total AUM stood at Rs 62 crore

The company, which started operations in February **2019**, will enter Uttar Pradesh by initially opening branches in the western part of the state. Besides, the company will also expand its presence in states wherein it is already present. Currently it has 22 branches spread across four states - Punjab, Haryana, Rajasthan and Madhya Pradesh.

MBFL has aggressive plans to at least triple its loan book during the current fiscal, including opening of more branches and expanding workforce, said **Mr. Mayur Modi, Co-CEO, Moneyboxx Finance Ltd.**

“During 2021-22, we aim to increase our loan book to Rs 180 crore from Rs 62 crore as on March 21, 2021. We have firmed up our plan to enter Uttar Pradesh and will also expand our branch network in the states we are present in,” Modi said.

In all the company will set up 8-10 new branches in the current financial year across different states, including Uttar Pradesh.

The NBFC will also hire another 100 employees, who will be primarily posted in the upcoming branches. With the new hiring, the company’s staff strength will increase 325.

Modi said MBFL has one of the best collection efficiency across all NBFCs.

“Our collection was over 99 percent during March-August 2020 as well as April-May 2021. With strong financial position, we believe the time is ripe for us to expand our footprints,” he added.

He further said the medium-term aim is to build Rs 1,000 crore asset under management (AUM) within the next 3-4 years. MBFL’s strong focus on underwriting and collection will help in achieving the short term as well as the medium term goals.



About Moneyboxx Finance Limited

MBFL, which started operations in February 2019 has 22 branches spread across four states —Punjab, Haryana, Rajasthan, and Madhya Pradesh. Its medium-term aim is to build INR 1,000 crore in asset under management (AUM) within the next 3-4 years. MBFL focuses on disbursing small-ticket unsecured business loans to individual borrowers (Livestock, Kirana, Retail Traders, Micro-manufacturers in Tier-III and below cities and rural areas) with loans ranging from Rs 50,000 to 3,00,000 and average tenure of 24 months.

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