

**FINDI**

**Findi Ltd is now the largest  
Pan-Indian phygital business**

20 January 2025

ASX: FND

# Important notice & disclaimer

This presentation (**Presentation**) has been prepared by Findi Limited (**Findi** or the **Company**) and is authorised for release by its Directors. You must read and accept the conditions in this notice before considering the information set out in or referred to in this Presentation. If you do not agree, accept or understand the terms on which this Presentation is supplied, or if you are subject to the laws of any jurisdiction in which it would be unlawful to receive this Presentation or which requires compliance with obligations that have not been complied with in respect of it, you must immediately return or destroy this Presentation and any other confidential information supplied to you by Findi. By accepting this Presentation, you acknowledge and agree to the conditions in this notice and agree that you irrevocably release Findi from any claims you may have (presently or in the future) in connection with the provision or content of this Presentation.

## SUMMARY INFORMATION

This Presentation contains summary information about Findi, its subsidiaries and their activities which is current as at the date of this Presentation. The information in this Presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Findi or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act. While Findi has taken every effort to ensure the accuracy of the material in the Presentation, neither the Company nor its advisers have verified the accuracy or completeness of the information, or any statements and opinions contained in this Presentation. This Presentation should be read in conjunction with the Company's annual report, market releases and other periodic and continuous disclosure announcements, which are available at [www.asx.com.au](http://www.asx.com.au) and [findi.co](http://findi.co).

## NOT INVESTMENT ADVICE

Each recipient of this Presentation should make its own enquires and investigations regarding all information in this Presentation including but not limited to the assumptions, uncertainties and contingencies which may affect the future operations of Findi and the impact that different future outcomes

may have on Findi. This Presentation has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. Findi is not licensed to provide financial product advice in respect of the Company's shares.

## INVESTMENT RISK

An investment in Findi shares is subject to known and unknown risks, some of which are beyond the control of Findi. Findi does not guarantee any particular rate of return or the performance of Findi nor does it guarantee any particular tax treatment. An investment in Findi should be considered as highly speculative and high risk due to the nature of the Company and its business.

## FORWARD-LOOKING STATEMENTS

This Presentation contains forward looking statements. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements.

There can be no assurance that actual outcomes will not differ materially from these statements. You should not place undue reliance on forward-looking statements and neither Findi nor any of its directors, advisers or agents assume any obligation to update such information.

## DISCLAIMER

None of Findi's respective advisers or any of their respective affiliates, related bodies corporate, directors, officers, partners, employees and agents, have authorised, permitted or caused the issue, submission, dispatch or provision of this Presentation and, to the extent referred to in this Presentation, none of them makes or purports to make any statement in this Presentation and there is no statement in this Presentation which is based on any statement by any of them.

To the maximum extent permitted by law, Findi and its respective advisers, affiliates, related bodies corporate, directors, officers, partners, employees and agents exclude and disclaim all liability, including without limitation for negligence or for any expenses, losses, damages or costs incurred by you as a result of your participation in an investment in Findi and the information in this Presentation being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise.

To the maximum extent permitted by law, Findi and its respective advisers, affiliates, related bodies corporate, directors, officers, partners, employees and agents make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of information in this Presentation.

Statements made in this presentation are made only as at the date of this Presentation. The information in this Presentation remains subject to change without notice.

All currency amounts are in Australian dollars unless stated otherwise. All current INR to AUD conversions have been performed at a constant FX rate of 55.

# BankIT acquisition – key strategic highlights

Findi has agreed to acquire BankIT Services Private Limited (**BankIT**) (the **Acquisition**), a leading provider of last-mile banking, financial, insurance and payment services in India.

## Key Acquisition Highlights

**A\$30 million**

Purchase Price

**A\$33.6 million**

Revenue<sup>1</sup>

**~5.6%**

EBITDA Margin (A\$1.9 million)<sup>1</sup>

**A\$19.5 million**

Net initial cash payment at completion<sup>2</sup>.

**31 March 2025**

Expected Completion Date

## Pivotal Strategic Milestone

- Access to an extensive customer base with ~3M monthly transactions and ~A\$3B annual Gross Transaction Value (GTV)
- Delivers an additional ~130,000 merchants across all Indian States and Territories, expanding Findi payments strategy to Pan India with over 200,000 merchants<sup>3</sup>
- Significant leap towards a fully integrated payments bank in India

Accelerates Findi's digital payments strategy by 18 months

Expands access to comprehensive suite of complementary financial solutions, enhancing cross-selling opportunities

Strengthened by BankIT's state-of-the-art tech stack supporting B2B and B2C products and services

Provides instant scale to FindiPay, Findi's digital business unit making it self-funding & cash flow positive

## Post Acquisition

FindiPay self-funding, operating and free cash flow positive.

Key IPO target fast tracked with Digital now representing more than 25% of Findi consolidated revenue.



# Findi is now a truly pan-Indian phygital business

Through diligent pursuit of its organic growth strategies, supplemented by the astute acquisitions of Tata Communications White Label ATM business 'Indicash'<sup>1</sup> and now BANKIT, Findi has a national footprint of **physical** ATMs and **digital** financial and insurance service offerings, a pan-India phygital business.

**FiNDI**

**TSI<sup>2</sup>**

ATM business  
(branded & brown label)

+

**Indicash<sup>1</sup>**

ATM business (white label)

+

**BANKIT**

Digital business (Last mile payment solutions)

## Financial Services Offering To A Target Market Of 900m+ Customers

- ✓ Findi digital payments strategy delivered **18 months ahead of previous expectations** adds value to and accelerates Indian IPO opportunity.
- ✓ **Expansive product distribution opportunities to a target market of >900M Indians** who increasingly seek the services Findi offers (cash, bill payments, prepaid recharging, domestic money transfer, insurance & other financial services)
- ✓ **Bill payments service can directly compete with India Post** but with a nimbler technology platform, whilst providing customers access to other financial services
- ✓ **Co-branded CBI and FindiPay 'BC Max' Centres<sup>3</sup>** with onsite CBI staff offering a one-stop banking services hub.
- ✓ **A forecast 200,000 merchants across all Indian States and Territories by March 2025** maximises distribution capability and scale with minimal ongoing capex.
- ✓ **Digital revenue now c.25% of total revenues** with digital operations cashflow positive & growing
- ✓ **B2C AND B2B service opportunities supported by BANKIT's enhanced tech stack** further increasing addressable market
- ✓ **The Acquisition is a significant step towards Findi becoming a fully-fledged, integrated payments bank in India** - a one-stop financial services (FS) marketplace, leveraging expansive national ATM footprint and merchant network

# BankIT overview

Founded in 2017, BankIT bridges the gap between traditional and digital banking, offering inclusive financial services such as Domestic Money Transfer (DMT), Aadhaar Enabled Payment System (AePS), Micro ATM, bill payments, recharges, travel services, and insurance services.

BankIT has a highly successful business model focussed on merchant acquisitions and a technology stack which can drive a superior level of customer engagement and transaction value while its partnerships with leading financial players provides a wide range of finance products for the underbanked of India.

## Extensive national footprint



**National Coverage**  
28 States and 8 Territories



**~130,000**  
Retail Merchants



**~190**  
Business Correspondents

## Supports high transaction volume and value



**~3 million**  
Monthly Transactions



**A\$300+ million**  
Monthly Gross Transaction Value



**760,000+**  
Monthly Customers Served



**99.96%**  
Transaction Success Rate

## Innovative core products and services



Cash Management Services



Domestic Money Transfer



Prepaid Recharges and Bill Payments



Cash withdrawal through AePS and Micro ATM



Insurance and other services

## Partnerships with leading players



# Significant market expansion opportunity

Findi is on a pathway to offering a full-service finance hub that leverages its impressive ATM footprint, to scale its digital payments. FindiPay and the ATM business create an ecosystem of complementary financial solutions...

## What we do now

### ATM Solutions



Deployment & Management  
(~8,000 BLA locations  
+ 7,600 WLA on  
completion of TCPSL<sup>1</sup>)

### FindiPay

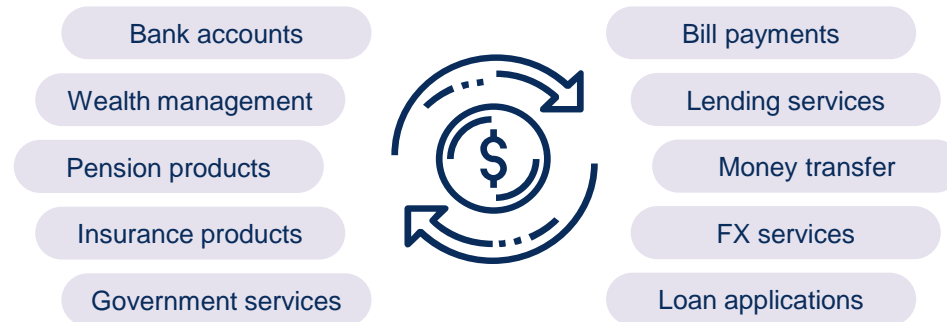


Dynamic Payments & Digital Banking  
(50,000 locations  
increasing to 200,000<sup>2</sup>  
including BankIT)

## Where are we going

- Findi aims to deliver to the underbanked of India a full-service finance hub, creating an ecosystem between the ATM and merchant services space, and offering a wide array of financial products.

### Full-service finance hub



- As Findi transitions to a B2C provider, it seeks to leverage its WLA licence to deploy ATMs, capture market data and bring the full-stack of basic financial services solutions to India's under/unbanked.
- This consumer-focused shift will enhance financial inclusion in India and enable Findi to maintain end-to-end customer relationships.

## Digital (findipay) expansion and bankit

- Post BankIT acquisition, Findipay will have a merchant base >200,000<sup>1</sup> across India and growing at c.50,000 p.a.
- The expanded service range provides FindiPay with immediate scale and positive cash flow.
- ✓ Cash Management
- ✓ Insurance
- ✓ Domestic Money Transfer
- ✓ Aadhaar Enabled Payment System
- ✓ Prepaid Cards
- ✓ MicroATMs
- ✓ Bill payment
- ✓ PAN Card Centre

# Value proposition of allfinanz payments bank strategy

Findi is uniquely positioned to be lifelong financial partner for the unbanked and underbanked in India, driven by the nation's digitisation and economic growth.

Its extensive and unique physical and digital reach forms a strong foundation to unlock cross-selling opportunities across the entire economic spectrum of India's population.



## Expansive addressable market

India's population of 1.4bn<sup>1</sup> combined with Findi's far-reaching network, positions it to seize a generational financial opportunity as the country's unbanked and underbanked ascend.



## Rapidly growing ecosystem

Following the BankIT acquisition, Findi is well-placed to capitalise on India's booming digital payments market, expected to reach A\$10.5tn by 2029<sup>2</sup>.



## Unmatched national network in India

Findi, supported by 200,000<sup>3</sup> agents across all states and territories in India, is the sole Pan-Indian ATM operator with a truly nationwide digital presence.



## Findi as the financial partner of choice

Findi is primed to be lifelong financial partner to India's unbanked and underbanked, using its network of 200,000<sup>3</sup> locations to deliver last mile financial solutions.



## Unique distribution and allfinanz cross-selling opportunities

Leveraging its extensive physical locations and digital financial product portfolio, Findi unlocks new revenue opportunities through its unique distribution network.



## Scalable growth platform

Findi's sizeable national customer base creates strong partnership opportunities in sectors like lending and funds management, propelling its growth via a capital-light banking model.



## Future-proof the business

With its physical BLAs, WLAs, and enhanced digital solutions, Findi is geared to tap into India's cash-centric economy while future-proofing the business for progressive digitisation.

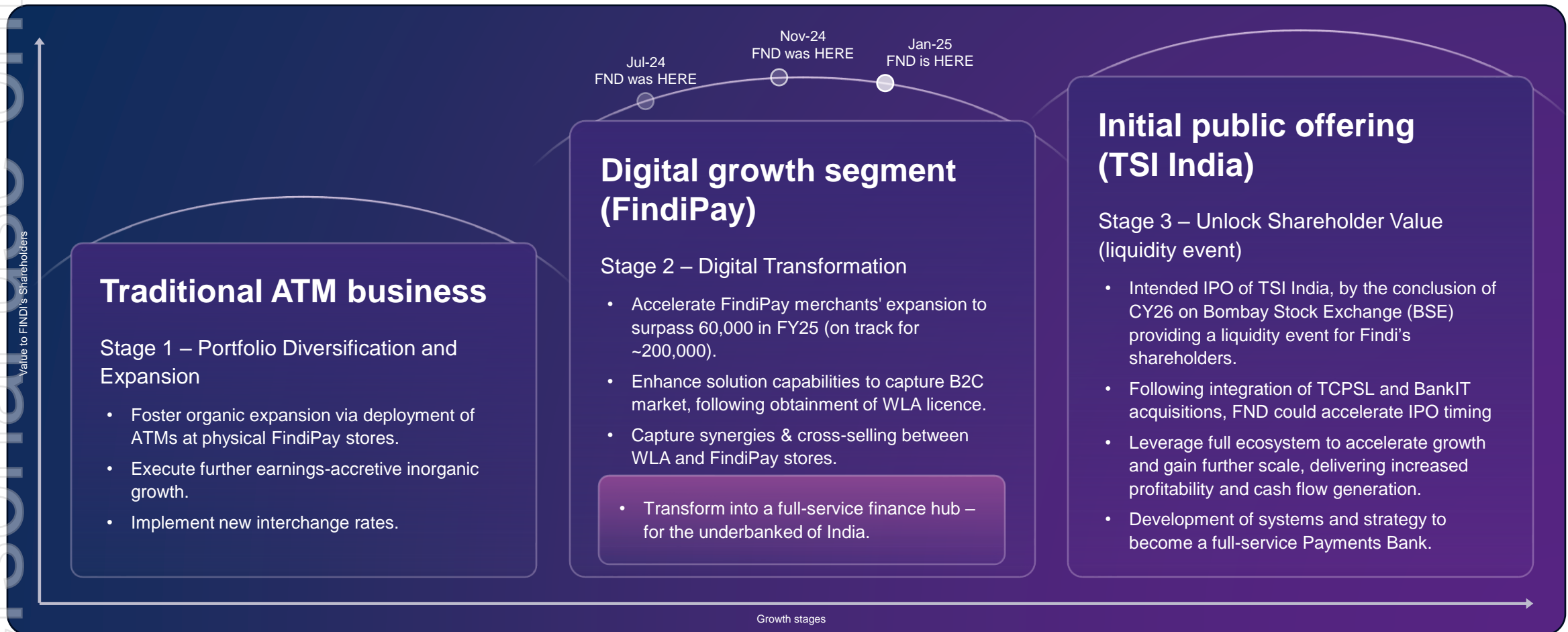
## Payments bank

Findi is well placed to become a full-service payments bank with additional services including bank accounts, lending, money transfer, FX services, loan applications, insurance services, pension products and wealth management.

# Strategic Horizon

We have made significant strides in achieving our strategic objectives in the past six months, moving us closer to Stage 3 of our Strategic Horizon – Unlock Shareholder Value.

Our focus now shifts to consolidating recent acquisitions (TCPSL and BankIT), executing our WLA and Payments Bank strategies and organic growth, while pursuing targeted bolt-on expansions in regional areas of India in preparation for TSI India's IPO.







E [investors@findi.co](mailto:investors@findi.co) | P +61 8 6444 1798  
Level 4, 90 William Street, Melbourne 3000 Australia

FINTECH DIGITAL PAYMENTS INNOVATION  
[findi.co](https://findi.co)