

**May 15, 2024**

To

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai -400001

**BSE Scrip Code:** 538772

**Subject: Press Release - Board approves signing of definitive agreement to acquire "SuperScan"; NFL turns EBITDA breakeven; path to profitability clear.**

**Reference: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

In compliance with the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press release being issued by the Company today.

The aforesaid information is also being made available on the website of the Company i.e. [www.niyogin.com](http://www.niyogin.com)

We request you to kindly take this to your records and oblige.

Yours truly,

**For Niyogin Fintech Limited**



**Neha Daruka**

**Company Secretary & Compliance Officer**



*Encl: a/a*

**Niyogin Fintech Limited**

(CIN L65910TN1988PLC131102)

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# niyogin

## PRESS RELEASE

### **Board approves signing of definitive agreement to acquire 'SuperScan' NFL turns EBITDA breakeven; path to profitability clear**

Mumbai, India | May 14, 2024

Niyogin Fintech Limited (BSE: 538772), a publicly listed fintech platform, today announced its **results for the Fourth quarter and Full year ended March 31, 2024.**

**Commenting on the Company's performance, Tashwinder Singh, CEO and Managing Director, Niyogin Fintech Limited said,** *"I am pleased to report that we concluded FY24 on a strong note with two key developments. We broke even at the EBITDA level in Q4FY24, an important milestone in our journey. Additionally, the NFL Board has approved the signing of definitive documents to acquire 'SuperScan'. The year was a mixed bag with some challenges marring the scale-up of one of our most promising payments offering which slowed our stride. However, we were able to innovatively solve for these challenges demonstrating our commitment to building a resilient business.*

*As we enter FY25, we feel confident and ready to embrace what we define as the "Year of Monetization" for us. We believe the acquisition of 'SuperScan' marks a strategic step towards enhancing our operations and contributing towards this goal.*

*'SuperScan' is an AI enabled toolkit that utilizes Optical Recognition (OCR) technology for conversion of unstructured data to structured input. Niyogin plans to consume and monetize this solution within its partner network. We are optimistic about the potential of this technology and its ability to create value for the dynamic needs of India's BFSI sector. The toolkit not only reduces the KYC costs for our customers but also empowers us to streamline their credit infrastructure by enabling*

*financially inclusive platforms. We plan to house this toolkit in our recently incorporated subsidiary, Niyogin AI Private Limited. This will aid in greater transparency and simplicity in our financial reporting.*

*As we enter the acquisitive phase of our business, we are actively evaluating complimentary bolt on acquisitions with attractive valuations. We are looking at capabilities which can help us enhance our product portfolio, expedite the go-to market duration and expand our geographical presence.”*

### **Key Highlights of Q4FY24 and FY24**

- “Niyogin AI Private Limited” incorporated for the purpose of acquisition of AI based platform ‘SuperScan’
- Board approved signing of definitive agreement to acquire ‘SuperScan’
- Successfully restored UPI product economics w.e.f. Mar’24
- AUM stands at Rs. 179.0 Crores, up 13% QoQ <sup>and</sup> 95% YoY <sup>1</sup>
- Revenue (ex-device sales) grew to Rs. 47.6 Crores in Q4FY24, up 45% YoY
- Revenue (ex-device sales) grew to Rs. 194.3 Crores in FY24, up 79% YoY
- Adjusted EBITDA (Ex-ESOP) in Q4FY24 was positive compared to loss of Rs. 1.3 Crores in Q3FY24
- Adjusted EBITDA (Ex-ESOP) loss consolidated in FY24 to Rs. 13.8 Crores down from Rs. 17.2 Crores in FY23
- The Gross transaction value (GTV) including pay-outs was Rs. 11,034.0 Crores in Q4FY24, up by 90% YoY and down by 2.0% QoQ <sup>2</sup>
- The Gross Transaction Value (GTV) including pay-outs grew to Rs. 43,754.1 Crores in FY24 compared to Rs. 14,994.3 Crores in FY23, up by 192% YoY <sup>2</sup>

1. Including FLDG given for off book exposure of INR 13.0 Cr., FLDG commenced in Q4FY24

2. As per industry standards, retailer pay-out included in GTV

[www.niyogin.com](http://www.niyogin.com)

**For further details, please feel free to contact:**

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### **Disclaimer:**

*This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Niyogin and its subsidiaries/ associates. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment. These statements are not guarantees of future performance and undue reliance should not be placed on them. Important factors that could cause actual results to differ materially from our expectations include, amongst other: general economic and business conditions in India, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, change in laws and regulations that apply to NBFCs, increasing competition in and the conditions of the NBFCs, changes in political conditions in India. Neither Niyogin, nor our Directors, or any of our subsidiaries/associates assume any obligation to update any particular forward-looking statement contained in this release. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.*