

March 22, 2024

To

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai -400001

BSE Scrip Code: 538772

Subject: Outcome of Board Meeting held on Friday, March 22, 2024

Reference: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Ma'am,

In furtherance to our letter dated February 06, 2024 and pursuant to Regulation 30 of the SEBI Listing Regulations, we would like to inform you that the Board of Directors at their meeting held today, have approved the incorporation of a wholly owned subsidiary of the Company in the name and style "Niyogin AI Private Limited" or such other name as may be approved by the Central Registration Centre and/or Ministry of Corporate Affairs for the purposes of acquisition of AI based platform 'Superscan' and other business activities. The completion of this acquisition is subject to the execution of definitive agreements with mutual acceptance and the fulfilment of other obligations outlined in the draft term sheet.

Disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as "Annexure 1". We will provide detailed disclosure as per Schedule III of the SEBI Listing Regulations read with SEBI Circular SEBI/ HO/ CFD/ CFD-PoD-1/ P/CIR/ 2023/123 dated July 13, 2023 after the execution of the necessary definitive agreements.

The meeting of the Board of Directors commenced at 6.00 p.m. (IST) and concluded at 6.25 p.m. (IST).

The above information is also available on the website of the Company at www.niyogin.com

Yours truly,

For Niyogin Fintech Limited

Neha Daruka

Company Secretary & Compliance Officer

Niyogin Fintech Limited

(CIN L65910TN1988PLC131102)

Regd. office: M.I.G 944, Ground Floor, TNHB Colony, 1st Main road, Velachery, Chennai, Tamil Nadu – 600042

Corporate office: Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kirod Road, Vidyavihar (w), Mumbai – 400086

Chennai Tel: 044 47210437 | Mumbai Tel: 022 62514646 | email: info@niyogin.in | Website: www.niyogin.com

Annexure-1

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Niyogin AI Private Limited or any name as may be approved by the Central Registration Centre and/or Ministry of Corporate Affairs. Authorized share capital: ₹10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) equity shares of ₹10/- each. Turnover: Not applicable since this will be a newly incorporated Company.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The wholly owned subsidiary once incorporated will be a related party of the Company. Save and except what is mentioned above, the Promoters / promoter group / group companies are not interested in the transaction.
3	Industry to which the entity being acquired belongs	Technology and other activities
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The object is to expand the current business operations through the proposed acquisition of the AI based platform 'Superscan' in this wholly owned subsidiary along with other business activities.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Not Applicable
7	Consideration -whether cash consideration or share swap or any other form and details of the same	It would be a 100% subscription to the initial share capital in cash.
8	Cost of acquisition and/or the price at which the shares are acquired	Currently not applicable
9	Percentage of shareholding / control acquired and / or number of shares acquired	Currently not applicable
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Currently not applicable since the Company is yet to be incorporated.

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