

February 11, 2024

To

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai -400001

BSE Scrip Code: 538772

**Subject: Q3FY24 Total Revenue (ex-device sales) stood at Rs. 54.6 Crores; up 102.7% YoY
Loss gap consolidated to Rs. 1.4 Crores this quarter; profitability in sight.
Gross Transaction Value (GTV) stood at Rs. 11,258.8 Crores; up 218.6% YoY**

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

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)

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

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PRESS RELEASE

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Mumbai, India | February 11, 2024

Niyogin Fintech Limited (BSE: 538772), a publicly listed fintech platform, today announced its **results for the Third quarter ended December 31, 2023.**

Commenting on the Company's performance, Tashwinder Singh, CEO and Managing Director, Niyogin Fintech Limited said, *"We are pleased to share that we have been evaluating the acquisition of a tool-kit to enhance our solution set as we create AI-based assisted and unassisted tools for our partners. The platform boasts of multiple functionalities like enhancing the digital legibility of physical and archived digital documents, increasing OCR accuracy without manual intervention and aiding the conversion of unstructured data to structured data. This tool kit will be instrumental in revolutionizing the gathering and maintaining of KYC related customer information. It would also help enable field agents with seamless onboarding capabilities in areas with low network connectivity.*

I am also delighted to announce that we have successfully resolved the issues impacting our UPI business, well ahead of the originally communicated timeline of two quarters. While our BaaS business remained subdued due to this in Q3, we expect the normalization of UPI economics February onwards. Our lending book scaled up by 18% QoQ as we build a high-quality loan book with lucrative unit economics. Our focus towards achieving profitability has been evident in the Adjusted EBITDA(Ex-ESOP) for the quarter that reduced sequentially despite the UPI related overhang and excess provisioning.

Going ahead, our focus will be towards growing both our businesses and exploring strategic opportunities as we remain committed towards innovation, operational excellence, and delivering long-term value to our stakeholders.”

Key Highlights of Q3 FY2024

- Successfully restored UPI product economics w.e.f. Feb’24
- Evaluating opportunity for acquiring AI-enabled capabilities
- Outstanding gross loan book stands at Rs. 159.0 Crores, up 17.5% QoQ
- Revenue (ex-device sales) was up 102.7% YoY and 15.7% QoQ
- Adjusted EBITDA (Ex-ESOP) loss consolidated in Q3FY24 to Rs. 1.4 Crores down from Rs. 8.2 Crores in Q2FY24 and Rs. 6.2 Crores in Q3FY23
- The Gross transaction value (GTV) including pay-outs was Rs. 11,258.8 Crores in Q3FY24, up by 218.6% YoY and down by 2.6% QoQ ¹

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

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.