

May 12, 2023

To

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai -400001

BSE Scrip Code: 538772

Subject: Q4FY23 Total Revenue (ex-device sales) at Rs. 33 crores; up 40% 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 Agarwal

Company Secretary & Compliance Officer

Encl: a/a

Niyogin Fintech Limited

(CIN L65910TN1988PLC131102)

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PRESS RELEASE

Q4FY23 Total Revenue (ex-device sales) at Rs. 33 Crores; up 40% YoY

Gross Transaction Value (GTV) stood at Rs. 5,818 Crores; up 139% YoY

Mumbai, India | May 11, 2023

Niyogin Fintech Limited (BSE: 538772), a publicly listed fintech platform, today announced its **results for the Fourth quarter and Full year ended March 31, 2023.**

Commenting on the Company's performance, Tashwinder Singh, CEO and Managing Director, Niyogin Fintech Limited said, "I am pleased to report that we concluded FY23, our "Year of Build", by making significant progress towards achieving our vision of creating a digital platform that serves as a one-stop solution to meet the needs of the financially underserved.

Our gross transaction value (GTV) growth rate trend strengthened and we are demonstrating an inflection in our J-curve trajectory. The GTV grew +65% QoQ in Q4, as we transacted more than Rs. 5,800 Crores worth of transactions on our network in this quarter compared to Rs. 3,534 Crores in Q3FY23. While March is usually a strong month in terms of business volumes and GTV, I am pleased to share that we went on and exceeded the March business volumes and crossed the Rs. 3000 Crores GTV mark in April 2023. We anticipate that in the coming quarters, the volume of transactions and the GTV will grow to match our expanding product and partner footprint as our partnerships strengthen and mature.

As we enter FY24, we feel confident and ready to embrace what we define as the "Year of Scale" for us. Having built our complete product stack, we are now ready to demonstrate the material scaling of our business. We have been able to pave a clear path to profitability by bagging some marquee partnerships like India Post Payments Bank, a PSU bank, among others; unlocking cross selling opportunities to cater to multiple use cases and have been complementing this with our low CAC partner-led model.

Our focus towards profitability and unit economics, coupled with our strong cash-rich balance sheet makes us well-equipped to survive these changing times.

We believe, the market opportunity for us, an API infrastructure provider with lending capacity, continues to be immense and gives us the confidence for robust growth in future.

Key Highlights of Q4 FY2023

- Outstanding gross loan book stands at Rs. 91.8 Crores
- Revenue (ex-device sales) was up 40.1% YoY
- Debt free and net cash balance sheet. Cash and Equivalents at Rs. 89.4 Crores

- The Gross transaction value (GTV) including pay-outs was Rs. 5,817.8 Crores in Q4FY23, up 139.4% YoY ¹
- Wealth Tech AUM grew to Rs. 2,664.5 ² Crores; up 21.5% YoY

1. As per industry standards, retailer pay-out included in GTV; 2. Due to late entries, 10% deviation in the numbers was observed.

About Niyogin Fintech Limited

Niyogin Fintech Limited (www.niyogin.com) caters to India's underserved MSMEs and rural individuals, and is engaged in diversified segments such as Rural Tech, Credit, and Wealth Tech. In MSMEs, Niyogin counts on the strong customer connect of its to drive business growth on a revenue sharing model. The Company further operates on a hybrid model wherein it provides technology solutions across its different segments to its partners, who in turn handle the physical leg of customer servicing for a revenue share. In rural areas, the Company has been empowering the retail stores to offer payments and financial transactions to customers in their vicinity.

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.