

November 09, 2023

To

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai -400001

BSE Scrip Code: 538772

**Subject: Q2FY24 Total Revenue (ex-device sales) at Rs. 47 Crores; up 91% YoY
Gross Transaction Value (GTV) stood at Rs. 11,563 Crores; up 293% 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

**Q2FY24 Total Revenue (ex-device sales) at Rs. 47 Crores; up 91% YoY
Gross Transaction Value (GTV) stood at Rs. 11,563 Crores; up 293% YoY**

Mumbai, India | November 09, 2023

Niyogin Fintech Limited (BSE: 538772), a publicly listed fintech platform, today announced its **results for the Second quarter and Half year ended September 30, 2023.**

Commenting on the Company's performance, Tashwinder Singh, CEO and Managing Director, Niyogin Fintech Limited said, *"We are pleased to share that our operational metrics continued to report a strong growth in this quarter as well. Other than that, one of the key accomplishments has been our long-term loan getting assigned a BBB-/Stable rating by CRISIL. While our lending business is undergoing a gradual scale up, getting rated acts as a boost to expanding the loan book that grew by 15% QoQ and currently stands at Rs. 135 crores. As lending is one of our focus areas for the year our key objective has been to build a high-quality loan book with attractive unit economics. Therefore, we have adopted a differentiated approach towards building the distribution channel, managing risk, and achieving cost efficiency using technology.*

Coupled with lending, we are also building the Banking as a Service (BaaS) business that has been doing well consistently. Our revenue, ex. of device sales, stood at Rs. 47 crores, up 5% QoQ. This has been a result of Gross Transaction Value (GTV) that grew 17% QoQ, crossing the Rs. 10,000 crore mark for the very first time and stood at Rs. 11,563 crores in Q2FY24. We processed more than 42 million transactions, which is higher than what we did in full year FY23. Our GTV for October reached nearly Rs. 4,000 Crores.

In the coming quarters, we expect our GTV trend to further strengthen as we expand our footprint and explore cross-selling opportunities within existing partner network. Our BaaS network expanded by 21% YoY to 845 partners. By leveraging the strength of these relationships, we aim to become a key player in the industry."

Key Highlights of Q1 FY2024

- Appointed Mr. Hitesh Jain as the Chief Risk Officer to grow the lending business
- Onboarded 3 new partners on the Niyoblu platform
- iServeU went live with BBPS & Corporate BC Program with India Post Payment Bank
- Cash and Cash Equivalents at Rs. 115 Crores

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.