

**February 21, 2025**

To

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai -400001

**BSE Scrip Code:** 538772

**Subject: Press Release: Niyogin Fintech Limited raises Rs. 56.2 crores through successful conversion of warrants**

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**

*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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Powering Ambitions, Powering Growth

## PRESS RELEASE

### Niyogin Fintech Limited raises Rs. 56.2 crores through successful conversion of warrants

Mumbai, India | February 21, 2025

Niyogin Fintech Limited is pleased to announce the successful conversion of its warrants, raising Rs. 56.2 crores. Following the approval of the Board of Directors 1,64,40,011 equity shares were allotted post-conversion. The warrants were converted at a price of Rs. 45.62 per share.

The warrant holders contributed approximately Rs. 19.2 crores at the time of subscription and Rs. 56.2 crores were raised by exercising the warrants. The warrant conversion saw participation from marquee investors such as MK Ventures, Aionios Alpha Investment Management and Ashika Group. Additionally, the Promoter Group reaffirmed their commitment to the firm by exercising the warrants subscribed by Mr. Amit Rajpal, Non-Executive Chairman and Co-founder of Niyogin Fintech Ltd.

On this milestone, Mr. Tashwinder Singh, Managing Director and CEO of Niyogin Fintech Ltd, commented: *"We are deeply grateful to our investors for their trust in Niyogin and their continued support through the successful warrant subscription. In today's challenging market environment, this strong response underscores confidence in our growth strategy and future potential. The proceeds from this subscription will be utilized to scale our lending book and further strengthen our balance sheet. We remain committed to executing our FY26 and FY27 guidance."*

#### NFL Guidance

Tech Enabled NBFC	FY26(E)	FY27(E)
Book Size	Rs. 500-550 Cr.	Rs. 750-800 Cr.
Lending RoE	6-6.5%	14.5%+

Tech Infrastructure Entity	FY26(E)	FY27(E)
Net Revenue	Rs. 70-80 Cr.	Rs. 150+ Cr.
EBITDA Margin	12-15%	18-20%

#### About Niyogin Fintech Limited

Niyogin Fintech Ltd, a BSE-listed fintech company and registered NBFC with AI capabilities. It leverages Technology and Partnerships to be able to offer financial products into hard to serve rural communities and micro businesses to empower (*Niyogin*) them. It aims to reduce delivery costs and improve decisioning by leveraging a transaction intensive and highly engaged ecosystem. Niyogin's extensive partner network, comprising of Fintechs, digital platforms, and other financial intermediaries, enhances its distribution reach, allowing it to embed financial solutions seamlessly into partner's existing ecosystem. Its robust API infrastructure ensures smooth integration with partner networks, enabling faster credit assessment and digital loan disbursement with minimal manual intervention.

Niyogin Fintech Ltd.'s subsidiary iServeU was founded with a mission to modernize financial services by leveraging cutting-edge technology offering secure, scalable, and efficient transaction processing solutions. Their comprehensive cloud based platform includes a full stack of financial services i.e. Agency banking, Issuance & Card management system, Merchant management & acquiring solutions and Loan management systems which addresses critical issues in the banking industry, such as the limitations of legacy systems and the need for digital transformation. They provide technology platform (Software as a Service) to Commercial banks, NBFCs, Co-operative banks, etc. offering scalability, cost efficiency, agility and faster time to market. They also help banks distribute banking services efficiently and expand their market reach by acting as a bridge between Bank and Agents or Fintechs through our Technology platform (Banking as a Service)

[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.*