

November 12, 2024

To

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai -400001

BSE Scrip Code: 538772

**Subject: Press Release: a) Consolidated Total Income grew 44% sequentially and 54% YoY.
b) Return to Profitability for Iserveu.**

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

Encl: a/a

Niyogin Fintech Limited

(CIN L65910TN1988PLC131102)

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Powering Ambitions. Powering Growth

PRESS RELEASE

Consolidated Total Income grew 44% sequentially and 54% YoY Return to Profitability for iServeU

Mumbai, India | November 11, 2024

Niyogin Fintech Limited (BSE: 538772), a publicly listed fintech platform, today announced its results for the second quarter and half year ended September 30, 2024.

Commenting on the Company's performance, Tashwinder Singh, CEO and Managing Director, Niyogin Fintech Limited said, "I am pleased to share that we have successfully navigated the transitory challenges we faced last quarter in iServeU (iSU). Transaction volumes have returned to normalized levels, and we have delivered a strong quarter. iSU has resumed its trajectory of profitable growth with a positive EBITDA. This profitability was achieved by significant scale up in sandbox device sales.

As guided previously, we are pivoting our business model to focus more on Program Management and SaaS related revenue. This strategic shift is underpinned by the strong traction we have gained in the market and the strength of our contract pipeline.

Today we are one of the leading providers of sandbox solutions in India having served marquee clients such as Canara Bank, SBI Payments, J&K Grameen Bank, CSC E-Governance Services Limited and more. We are currently contracted to deliver approximately 6 Lac+ devices and are actively bidding for more.

We have also signed an MoU with PAX Technology, India to integrate our proprietary platforms, OCTAHub and iSvara, with PAX to enable the all-in-one sandbox terminal to accept digital payments and play audio notifications. iSU and PAX will also collaborate by jointly investing in R&D for developing new products and solutions. This MoU marks a significant step towards realizing our vision of leading the sandbox and POS market.

We have also deepened our presence within the NSDL Payment Bank's ecosystem by securing a contract to serve as their Technology Service Provider (TSP) for agency banking solutions.

We're optimistic that our strategic initiatives and strong team will continue to drive success and meet our targets."

Key Highlights of Q2 FY25

- AUM stands at Rs. 236.2 Crores*, up 13% QoQ
- Total Income grew to Rs. 72.9 Crores in Q2FY25, up 54% YoY and up 44% QoQ
- Adjusted EBITDA (Ex-ESOP) loss consolidated in Q2FY25 to Rs. 0.5 Crores compared to Rs. 6.6 Crores loss in Q1FY25 and Rs. 8.2 Crores loss in Q2FY24
- Non-GAAP PBT loss was Rs. 3.4 Crores in Q2FY25, compared to Rs. 9.1 Crores loss in Q1FY25 and Rs. 10.1 Crores loss in Q2FY24

Key Highlights of H1 FY25

- Total Income grew to Rs. 123.7 Crores in H1FY25, up 33% YoY
- Adjusted EBITDA (Ex-ESOP) loss consolidated in H1FY25 was Rs. 7.1 Crores, compared to Rs. 12.5 Crores loss in H1FY24
- Non-GAAP PBT loss was Rs. 12.5 Crores in H1FY25, compared to Rs. 16.4 Crores loss in H1FY24

* Including FLDG given for off book exposure of Rs. 22.2 Crores, FLDG commenced in Q4FY24

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.