March 04, 2025

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400001
BSE Scrip Code: 538772

Subject: Integrated filing (Financial) for the quarter and nine months ended December 31, 2024

Dear Sir/ Ma'am,

Pursuant to the Securities and Exchange Board of India circular dated December 31, 2024, please find attached the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

The same is also being uploaded on the website of the Company at www.niyogin.com

Thanking You,

Yours faithfully,
For Niyogin Fintech Limited

NEHA KSHITIJ DARUKA
Digitally signed by NEHA KSHITIJ DARUKA
Date: 2025.03.04 12:39:34 +05'30'

Neha Daruka
Company Secretary

A) Financial Results

PIJUSH GUPTA & CO.
Chartered Accountants

2nd Floor, Ocus Technopolis
Golf Course Road, Sector-54
Gurugram-122003

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31ST 2024 PURSUANT TO THE REQUIREMENTS OF REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED.

TO
THE BOARD OF DIRECTORS OF
NIYOGIN FINTECH LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Niyogin Fintech Limited ('the Company') for the quarter and Nine months ended December 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

i) is prepared in accordance with the requirements of the Listing Regulations; and

ii) give a true and fair view in conformity with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the quarter and nine months ended December 31, 2024.

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Statement

This Statement has been compiled from the condensed audited standalone financial statements relating to the nine months ended December 31, 2024. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net loss and other comprehensive loss in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. This includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters



PIJUSH GUPTA & CO.
Chartered Accountants

The Statement includes the results for the quarter ended 31 December 2024 being the balancing figure between the audited figures in respect of the nine months ended 31st December 2024 and the published unaudited year to date figures up to the second quarter of the current financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For Pijush Gupta & Co
Chartered Accountants
ICAI Firm Registration No. 309015E

Pijush Kumar Gupta
Partner
Membership No: 015139
UDIN: 25015139BMOZQN4629

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

Place: Kolkata
Date: January 31, 2025

Niyogin Fintech Limited
CIN: L65910TN1988PLC131102
Registered Address: M.I.G 944, Ground Floor, TNHB Colony, 1st Main Road, Velachery, Chennai, Tamil Nadu - 600042
Corporate Address: Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kirol Road, Vidyavihar (West), Mumbai - 400086
Website : www.niyogin.com

Statement of audited standalone financial results for the Quarter and Nine month ended 31 December 2024

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31-12-2024 Audited	30-09-2024 Unaudited	31-12-2023 Unaudited	31-12-2024 Audited	31-12-2023 Unaudited	31-03-2024 Audited
1	**Revenue from operations**						
	Interest income	1,616.20	1,356.44	849.77	4,157.49	2,125.87	3,202.18
	Fees and commission income	367.20	311.69	209.08	1,070.52	529.60	813.86
	Net gain on fair value changes	20.94	20.29	-	62.40	-	-
	Other operating income	7.84	6.27	4.47	19.28	15.38	18.87
	Total revenue from operations	**2,012.18**	**1,694.69**	**1,063.32**	**5,309.69**	**2,670.85**	**4,034.91**
2	Other income	72.56	10.02	6.24	89.52	51.81	138.57
3	**Total income (1+2)**	**2,084.74**	**1,704.71**	**1,069.56**	**5,399.21**	**2,722.66**	**4,173.48**
4	**Expenses**						
	(a) Finance costs	266.71	202.85	36.43	614.58	101.73	197.43
	(b) Impairment on financial instruments	345.86	121.26	52.53	669.89	127.11	133.81
	(c) Fees and commission expenses	1,010.10	812.90	443.65	2,517.41	1,019.17	1,665.37
	(d) Employee benefits expenses	527.51	547.03	504.44	1,656.33	1,551.71	2,091.62
	(e) Depreciation, amortization and impairment	34.50	28.24	25.30	87.47	57.29	82.42
	(f) Others expenses	188.56	202.81	161.66	598.95	587.00	758.25
	Total expenses	**2,373.24**	**1,915.09**	**1,224.01**	**6,144.63**	**3,444.01**	**4,928.90**
5	**Profit/ (Loss) before exceptional items and tax (3-4)**	**(288.50)**	**(210.38)**	**(154.45)**	**(745.42)**	**(721.35)**	**(755.42)**
6	**Exceptional items**	-	-	-	-	-	-
7	**Profit/ (Loss) before tax (5-6)**	**(288.50)**	**(210.38)**	**(154.45)**	**(745.42)**	**(721.35)**	**(755.42)**
8	**Tax expense:**						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
9	**Profit/ (Loss) for the period/ year from continuing operations (7-8)**	**(288.50)**	**(210.38)**	**(154.45)**	**(745.42)**	**(721.35)**	**(755.42)**
10	**Profit/ (Loss) for the period**	**(288.50)**	**(210.38)**	**(154.45)**	**(745.42)**	**(721.35)**	**(755.42)**
11	**Other comprehensive income/ (loss)**						
	(a) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of the defined benefit plans	5.01	5.18	(1.50)	10.19	(7.42)	(0.85)
	Other comprehensive income/ (loss) (net of tax)	**5.01**	**5.18**	**(1.50)**	**10.19**	**(7.42)**	**(0.85)**
12	**Total comprehensive income/ (loss) for the period (10+11)**	**(283.49)**	**(205.20)**	**(155.95)**	**(735.23)**	**(728.77)**	**(756.27)**
13	**Paid up equity share capital (Face value of Rs. 10)**	9,521.20	9,515.65	9,447.02	9,521.20	9,447.02	9,514.15
14	**Other Equity**						20,997.27
15	**Earnings per equity share (Refer note no. 9)**						
	(a) Basic (₹)	(0.30)	(0.22)	(0.16)	(0.78)	(0.76)	(0.80)
	(b) Diluted (₹)	(0.29)	(0.22)	(0.16)	(0.77)	(0.75)	(0.79)

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED

Notes:

1 The audited financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (referred to as 'Ind AS') prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Any application guidance/ clarifications/ directions issued by Reserve Bank of India ('RBI') or other regulators are implemented as and when they are issued/ applicable.

2 The above audited financial results for the quarter and nine month ended 31 December 2024 along with unaudited comparative quarter have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 31 January 2025. The information presented above is extracted from the audited financial statements.

3 The standalone financial results for the quarter and nine month ended 31 December 2024 have been audited by the Statutory Auditors. The report thereon is unmodified.

4 The Company holds a management overlay on Expected Credit Loss of Rs. 186 lakhs as at 31 December 2024.

5 During the quarter ended on 31 December 2024, the Company has issued and allotted an aggregate of 55,500 equity shares (for quarter ended on 31 December 2023 - 21,185) pursuant to the exercise of options under the NFL - Employees Stock Options Plan 2018

6 During the quarter ended on 31 December 2024, the Company has granted an aggregate of 6,00,000 stock options under the Niyogin Employees Stock Option Plan 2020.

7 The wholly-owned subsidiary of the Company, Niyogin AI Private Limited, incorporated with effect from April 30, 2024, has acquired the AI based platform "Superscan" from Modaviti eMarketing Private Limited, as a going concern on a slump sale basis.

8 The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 - Operating segment.

9 Earnings per share for the interim periods is not annualized.

10 The figures for the previous periods / year have been regrouped / rearranged wherever necessary to conform to the current period / year presentation.

For and on behalf of the Board of Directors,
Niyogin Fintech Limited

NIYOGIN FINTECH LIMITED

Tashwinder Singh
Managing Director & CEO
DIN : 06572282

Mumbai
31 January 2025

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

PIJUSH GUPTA & CO.
Chartered Accountants

2nd Floor, Ocus Technopolis
Golf Course Road, Sector-54
Gurugram-122003

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31ST 2024 PURSUANT TO THE REQUIREMENTS OF REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015

TO
THE BOARD OF DIRECTORS OF
NIYOGIN FINTECH LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Niyogin Fintech Limited ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial results of subsidiaries the aforesaid Statement:

a. includes the nine months financial results of the following entities:

S.no	Name of the Company	Relationship
1.	Niyogin Fintech Limited	Holding Company
2.	I ServeU Technology Private Limited	Subsidiary
3.	Investdirect Capital Services Private Limited	Subsidiary
4.	MoneyMAp Investment Advisors Private Limited	Wholly owned subsidiary of Investdirect Capital Services Private Limited
5.	Niyogin AI Private Limited	Subsidiary

b. is presented in accordance with the requirements of the Regulation 33 of the Listing Regulations in this regard; and

c. gives a true and fair view, in conformity with the applicable accounting standards as per section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014 as amended and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group for the quarter and nine months ended December 31, 2024.

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audited financial statements under

the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Statement

These Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, have been prepared on the basis of the consolidated condensed audited financial statements for the nine months ended December 31, 2024. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

• Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible



for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

Other Matters

a. The Statement include the audited Financial Results of two subsidiaries I ServeU Technology Private Limited and Investdirect Capital Services Private Limited (including the step down Sudsidiary MoneyMap Investment Advisors Private Limited) whose financial information reflects Group's share of total revenue of Rs. 9,254.43 lakhs and Rs. 18,338.74 lakhs and Group's share of total comprehensive loss after tax of Rs. 0.32 lakhs and total comprehensive loss after tax of Rs. 619.66 lakhs for the quarter and nine months ended 31 December, 2024 respectively, as considered in the Statement, which have been audited by other auditors being their respective independent auditors. The Independent Auditor's reports on Financial Results of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

   Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

b. However, this statement includes the financial results of the Subsidiary Niyogin AI Private Limited which has been audited by us, whose total revenue of Rs. 16.88 lakhs and Rs. 56.46 lakhs, and total comprehensive loss of Rs. 129.32 lakhs and Rs. 286.93 lakhs for the quarter and nine months ended December 31st, 2024 respectively, have been considered in the statement.

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

c. The Statement includes the results for the quarter ended 31 December 2024 being the balancing figure between the audited figures in respect of the nine months ended 31st December 2024 and the published unaudited year to date figures up to the second quarter of the current financial year which were subject to limited review by us. Our opinion on the Statement is not modified in respect of above matters.

For Pijush Gupta & Co
Chartered Accountants
ICAI Firm Registration No. 309015E

Pijush Kumar Gupta
Partner
Membership No: 015139
UDIN: 25015139BMOZQO4920

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

Place: Kolkata
Date: January 31,2025

Niyogin Fintech Limited
CIN: L65910TN1988PLC131102
Registered Address: M.I.G 944, Ground Floor, TNHB Colony, 1st Main Road, Velachery, Chennai, Tamil Nadu- 600042
Corporate Address: Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kirol Road, Vidyavihar (West), Mumbai - 400086
Website : www.niyogin.com

Statement of audited consolidated financial results for the Quarter and Nine month ended 31 December 2024

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Month ended		Year ended
		31-12-2024 Audited	30-09-2024 Unaudited	31-12-2023 Unaudited	31-12-2024 Audited	31-12-2023 Unaudited	31-03-2024 Audited
1	**Revenue from operations**						
	Interest income	1,633.49	1,406.19	896.87	4,284.80	2,209.00	3,340.25
	Fees and commission Income	2,801.24	4,614.94	4,403.70	10,628.03	11,792.86	15,127.16
	Sales of Products	1,027.40	1,013.20	(79.52)	2,421.79	(1.99)	370.43
	Net gain on fair value changes	26.43	23.42	2.68	74.51	10.13	13.25
	Other operating income	5,632.75	194.55	135.83	6,003.83	548.47	725.47
	Total revenue from operations	**11,121.31**	**7,252.30**	**5,359.56**	**23,412.96**	**14,558.47**	**19,576.56**
2	Other income	200.27	37.07	17.36	277.53	112.80	223.04
3	**Total income (1+2)**	**11,321.58**	**7,289.37**	**5,376.92**	**23,690.49**	**14,671.27**	**19,799.60**
4	**Expenses**						
	(a) Purchases of Stock in trade	570.24	610.70	105.04	1,696.90	151.64	454.55
	(b) Changes in Inventories	138.07	43.09	(146.11)	15.40	(117.85)	(47.11)
	(c) Fees and commission Expenses	3,095.56	4,688.90	3,650.98	11,009.27	9,842.03	13,116.24
	(d) Finance costs	356.14	316.63	112.59	913.43	298.64	465.20
	(e) Impairment on financial instruments	261.83	57.11	209.41	569.06	1,016.89	903.81
	(f) Employee benefits expenses	1,130.35	1,085.82	1,143.24	3,424.95	3,225.18	4,334.54
	(g) Depreciation, amortization and impairment	244.15	256.89	207.38	720.45	592.97	810.41
	(h) Others expenses	6,049.90	634.74	576.77	7,257.16	1,976.90	2,373.99
	Total expenses	**11,846.24**	**7,693.88**	**5,859.30**	**25,606.62**	**16,986.40**	**22,411.63**
5	**Loss before exceptional items and tax (3-4)**	**(524.66)**	**(404.51)**	**(482.38)**	**(1,916.13)**	**(2,315.13)**	**(2,612.03)**
6	**Exceptional items**	-	-	-	-	-	-
7	**Loss before tax (5-6)**	**(524.66)**	**(404.51)**	**(482.38)**	**(1,916.13)**	**(2,315.13)**	**(2,612.03)**
8	**Tax expense:**						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(33.74)	20.43	(23.17)	(15.95)	(212.10)	(128.05)
		(33.74)	**20.43**	**(23.17)**	**(15.95)**	**(212.10)**	**(128.05)**
9	**Loss for the period/ year from continuing operations (7-8)**	**(490.92)**	**(424.94)**	**(459.21)**	**(1,900.18)**	**(2,103.03)**	**(2,483.98)**
10	Profit / (loss) from discontinued operations	-	-	-	-	-	-
11	Tax expenses of discontinued operations	-	-	-	-	-	-
12	**Profit / (loss) from discontinued operations (after tax) (10-11)**	-	-	-	-	-	-
13	**Loss for the period/ year (9+12)**	**(490.92)**	**(424.94)**	**(459.21)**	**(1,900.18)**	**(2,103.03)**	**(2,483.98)**
14	**Other comprehensive income/ (loss)**						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit plans	5.01	5.18	(1.50)	10.19	(7.42)	(0.85)
	b) Income tax relating to items that will not be reclassified to profit or	-	-	-	-	-	-
	Other comprehensive income/ (loss) (a+b)	**5.01**	**5.18**	**(1.50)**	**10.19**	**(7.42)**	**(0.85)**
15	**Total comprehensive loss for the period/ year (13+14)**	**(485.91)**	**(419.76)**	**(460.71)**	**(1,889.99)**	**(2,110.45)**	**(2,484.83)**
16	**Profit/ (Loss) is attributable to:**						
	Owners of the Company	(487.51)	(419.28)	(311.82)	(1,555.66)	(1,467.02)	(1,679.18)
	Non-controlling interest	(3.41)	(5.66)	(147.39)	(344.52)	(636.01)	(804.80)
17	**Other comprehensive income/ (loss) is attributable to:**						
	Owners of the Company	5.01	5.18	(1.50)	10.19	(7.42)	(0.85)
	Non-controlling interest	-	-	-	-	-	-
18	**Total comprehensive income/ (loss) is attributable to:**						
	Owners of the Company	(482.50)	(414.10)	(313.32)	(1,545.47)	(1,474.44)	(1,680.03)
	Non-controlling interest	(3.41)	(5.66)	(147.39)	(344.52)	(636.01)	(804.80)
19	**Paid up equity share capital (Face value of Rs. 10)**	9,521.20	9,515.65	9,447.02	9,521.20	9,447.02	9,514.15
20	**Other Equity**						18,611.18
21	**Earnings per equity share (Refer note no. 10)**						
	(a) Basic (₹)	(0.51)	(0.44)	(0.33)	(1.63)	(1.55)	(1.78)
	(b) Diluted (₹)	(0.50)	(0.44)	(0.32)	(1.61)	(1.51)	(1.75)

PIYUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED

Notes:

1. The audited consolidated financial results of Niyogin Fintech Limited (the 'Company') and its subsidiaries (collectively referred to as the 'Group') have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (referred to as 'Ind AS') prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Any application guidance/ clarifications/ directions issued by Reserve Bank of India ('RBI') or other regulators are implemented as and when they are issued/ applicable.
2. The audited consolidated results include the audited financial results of its Subsidiary Companies, Iserveu Technology Private Limited, Niyogin AI Private Limited and consolidated financial results of InvestDirect Capital Services Private Limited ('InvestDirect'), which includes MoneyMap Investment Advisors Private Limited (100% Subsidiary of InvestDirect).
3. The above audited consolidated financial results for the quarter and nine month ended 31 December 2024 along with unaudited comparative quarter have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 31 January 2025. The information presented above is extracted from the audited financial statements.
4. The consolidated financial results for the quarter and nine month ended 31 December 2024 have been audited by the Statutory Auditors. The report thereon is unmodified.
5. The Company holds a management overlay on Expected Credit Loss of Rs.186 lakhs as at 31 December 2024.
6. During the quarter ended on 31 December 2024, the Company has issued and allotted an aggregate of 55,500 equity shares (for quarter ended on 31 December 2023 - 21,185) pursuant to the exercise of options under the NFL - Employees Stock Options Plan 2018
7. During the quarter ended on 31 December 2024, the Company has granted an aggregate of 6,00,000 stock options under the Niyogin Employees Stock Option Plan 2020.
8. The wholly-owned subsidiary of the Company, Niyogin AI Private Limited, incorporated with effect from April 30, 2024, has acquired the AI based platform "Superscan" from Modaviti eMarketing Private Limited, as a going concern on a slump sale basis.
9. The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 - Operating segment.
10. Earnings per share for the interim periods is not annualized.
11. The figures for the previous periods / year have been regrouped / rearranged wherever necessary to conform to the current period / year presentation.

For and on behalf of the Board of Directors
Niyogin Fintech Limited

NIYOGIN FINTECH LIMITED

Tashwinder Singh
Managing Director & CEO
DIN : 06572282

Mumbai
31 January 2025

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

B. Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.

Name of the listed entity	Niyogin Fintech Limited
Mode of Fund Raising	~~Public Issues / Rights Issues~~ / Preferential Issue / ~~QIP / Others~~
Date of Raising Funds	August 23, 2023 and March 12, 2024
Amount Raised (in Rs. Crores)	22.24
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-
If yes, Date of shareholder Approval	-
Explanation for the Deviation / Variation	-
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	**Modified Object, if any**	**Original Allocation** *Amt (in Rs.)*	**Modified allocation, if any**	**Funds Utilised** *Amt (in Rs.)*	**Amount of Deviation/Variation for the quarter according to applicable object**	**Remarks if any**
Funds were raised to have access to long term resources to meet the growth requirements of the Company and for general corporate purposes. The Company shall utilize the proceeds from the preferential issue of convertible Warrants to fund the capital requirement for the	N.A	22,24,97,989.46	-	22,24,97,989.46	N.A	The Company has fully utilized the funds received so far from the issue of convertible warrants and subsequent conversion into equity shares of the Company.

purpose of capital expenditures, working capital requirements, acquisition, investment in technology and for general corporate purpose which shall enhance the business of the Company and for any other purpose as may be decided and approved by the Board.						*(Please refer note 1 and 2)*

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Notes:

1. On August 23, 2023, the Board of Directors of the Company had approved the allotment of 1,75,36,011 (One Crore Seventy-Five Lakh Thirty-Six Thousand and Eleven only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs.10/- each ("Warrants") at a price of Rs. 45.62/- (Rupees Forty-Five and Sixty-Two Paisa only) each (including the warrant subscription price and the warrant exercise price) including premium of Rs. 35.62/- (Rupees Thirty-Five and Sixty-Two Paisa only) each, payable in cash per warrant aggregating upto Rs. 79,99,92,821.82 (Rupees Seventy-Nine Crore Ninety-Nine Lakh Ninety-Two Thousand Eight Hundred Twenty-One and Eighty-Two paisa only), against the receipt of 25% of the issue price (i.e. Rs. 11.405 per warrant) aggregating to Rs. 19,99,98,205.46 (Ninety Crore Ninety-Nine Lakh Ninety-Eight Thousand Two Hundred Five and Forty-Six Paisa Only). The Warrants will be convertible in equal number of equity shares of face value of Rs. 10/- each, on receipt of balance 75% of the issue price (i.e. Rs. 34.215 per warrant) within a period of 18 months from the date allotment of Warrants.

2. During the quarter ended on March 31, 2024, the Company had allotted 6,57,600 equity shares upon receipt of a balance 25% amount aggregating to Rs. 2,24,99,784/- (Rupees Two Crores Twenty-Four Lakhs Ninety-Nine Thousand Seven Hundred and Eighty-Four Only) from one of the allottee pursuant to the exercise of his rights of conversion into equity shares in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

For Niyogin Fintech Limited

NIYOGIN FINTECH LIMITED

Abhishek Thakkar
Chief Financial Officer

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – **Not Applicable, No Default**

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable**

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable**