niyogin

May 15, 2025

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

Subject: Outcome of Board Meeting of the Company held on Thursday, May 15, 2025

Reference: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Ma'am,

This is in reference to our letter dated May 06, 2025, it is hereby informed that the Board of Directors in its meeting held today i.e. Thursday, May 15, 2025 has inter alia approved:

1. The Audited (Standalone & Consolidated) Financial Results for the quarter and year ended March 31, 2025 pursuant to Regulation 33 of SEBI Listing Regulations. The audit reports are submitted with unmodified opinion(s) (free from any qualifications) and a declaration to that effect is enclosed.

2. Re-designation of the following senior management personnel(s) of the Company, on the recommendation of the Nomination and Remuneration Committee with effect from May 16, 2025:

Name	Current Designation	Re-designation (w.e.f May 16, 2025)
Mr. Akash Sethi	Chief Operating Officer	Deputy Chief Executive Officer
Mr. Sanket Shendure	Chief Product and Growth Officer	President & Chief Product and Growth Officer
Mr. Abhishek Thakkar	Chief Financial Officer designated as whole-time Key Managerial Personnel	President & Chief Financial Officer, designated as whole-time Key Managerial Personnel

The requisite disclosures as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure "A".

The meeting of the Board of Directors commenced at 7.45 p.m. (IST) and concluded at 8.40 p.m. (IST).

The above information is also available on the website of the Company at www.niyogin.com

Kindly take the above information on record.

Thanking You,

Yours faithfully,
For Niyogin Fintech Limited

NEHA KSHITIJ DARUKA
Digitally signed by NEHA KSHITIJ DARUKA
Date: 2025.05.15 20:36:37 +05'30'

Neha Daruka
Company Secretary

niyogin

Annexure A

Details as per Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details		
1	Name	Mr. Akash Sethi	Mr. Sanket Shendure	Mr. Abhishek Thakkar
2	Reason for Change viz. appointment, ~~resignation, removal, death or otherwise~~	Re-designation from Chief Operating Officer to the Deputy Chief Executive Officer	Re-designation from Chief Product and Growth Officer to President & Chief Product and Growth Officer	Re-designation from Chief Financial Officer to President & Chief Financial Officer, designated as whole-time Key Managerial Personnel
3	Date of appointment~~/re-appointment/ cessation (as applicable)~~ & term of appointment/reappointment;	Re-designation with effect from May 16, 2025. Term – Co-terminus with his employment with the Company.	Re-designation with effect from May 16, 2025. Term – Co-terminus with his employment with the Company.	Re-designation with effect from May 16, 2025. Term – Co-terminus with his employment with the Company.
4	Brief Profile (in case of appointment)	He brings over a decade of experience in operations across fintech, SaaS, and consumer brands. Most recently, he was part of the early team at Fincent, a US-based bookkeeping startup, where he led GTM and operations. Before that, he co-founded a dessert brand and helped scale it across India. His experience spans building early stage ventures, driving execution, and scaling operations across digital and offline channels. He holds an MBA from University of Massachusetts.	He brings a wealth of entrepreneurial experience and has a proven track record of building high-performance products and teams, scaling operations effectively, and driving significant business growth. His success is largely attributed to his data-driven approach and strategic partnerships. He has completed his Bachelor in Computer Applications from University of Goa.	He brings 12+ years of experience in the field of Finance, Accounting, Regulatory/Group Reporting and Operations. He has been associated with Avendus Capital Private Limited, Ageis Logistics Limited and Deloitte Haskins & Sells LLP in his previous roles. He is a Chartered Accountant and holds Diploma in IFRS from the Association of Chartered Certified Accountants (ACCA), UK. He is also am alumni of IIM Ahmedabad.

5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable

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 YEAR ENDED MARCH 31ST 2025 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 year ended March 31, 2025 ('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) gives 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 the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

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 annual audited standalone financial statements relating to the financial year ended March 31, 2025. 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 income 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 responsibility also 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 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the



Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- 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

The Statement includes the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year which were subject to audit 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: 25015139BMOZQT1046

Place: Kolkata
Date: May 15, 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

Statement of audited standalone Balance sheet as at 31 March 2025

Note:1 Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015, (as amended) as at 31 March 2025:

(Rupees in Lakhs)

Sr. No.	Particulars	As at 31-03-2025 Audited	As at 31-03-2024 Audited
	ASSETS		
1	**Financial assets**		
(a)	Cash and cash equivalents	6,305.24	5,370.84
(b)	Bank balance other than cash and cash equivalents above	1,038.63	1,051.98
(c)	**Receivables**		
	(i) Trade receivables	181.95	39.31
	(ii) Other receivables	1,176.23	1,144.72
(d)	Loans	22,179.59	13,859.02
(e)	Investments	15,854.94	14,700.65
(f)	Other financial assets	263.90	284.94
	Total financial assets	**47,000.48**	**36,451.46**
2	**Non-financial assets**		
(a)	Current tax assets	34.87	58.05
(b)	Right of use asset	237.57	311.98
(c)	Property, plant and equipment	29.97	47.87
(d)	Intangible assets	-	-
(e)	Other non-financial assets	412.36	434.64
	Total non-financial assets	**714.77**	**852.54**
	TOTAL ASSETS	**47,715.25**	**37,304.00**
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	**Financial liabilities**		
(a)	Payables		
	(i)Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	55.56	377.49
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	100.98	254.32
(b)	Borrowings (other than debt securities)	8,915.01	4,498.20
(c)	Other financial liabilities	1,628.93	768.26
	Total financial liabilities	**10,700.48**	**5,898.27**
2	**Non-financial liabilities**		
(a)	Provisions	1,655.90	830.25
(b)	Other non-financial liabilities	68.95	64.06
	Total non-financial liabilities	**1,724.85**	**894.31**
3	**EQUITY**		
(a)	Equity share capital	11,099.44	9,514.15
(b)	Other equity	24,190.48	20,997.27
	Total equity	**35,289.92**	**30,511.42**
	TOTAL LIABILITIES AND EQUITY	**47,715.25**	**37,304.00**

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED MUMBAI

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 Year ended 31 March 2025

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2025 Audited	31-12-2024 Audited	31-03-2024 Audited	31-03-2025 Audited	31-03-2024 Audited
1	**Revenue from operations**					
	Interest income	1,643.35	1,616.20	1,076.31	5,800.84	3,202.18
	Fees and commission income	648.78	367.20	284.26	1,719.30	813.86
	Net gain on fair value changes	35.26	20.94	-	97.66	-
	Other operating income	6.96	7.84	3.49	26.24	18.87
	Total revenue from operations	**2,334.35**	**2,012.18**	**1,364.06**	**7,644.04**	**4,034.91**
2	Other income	104.18	72.56	86.76	193.70	138.57
3	**Total income (1+2)**	**2,438.53**	**2,084.74**	**1,450.82**	**7,837.74**	**4,173.48**
4	**Expenses**					
	(a) Finance costs	240.30	266.71	95.70	854.88	197.43
	(b) Impairment on financial instruments	275.82	345.86	6.70	945.71	133.81
	(c) Fees and commission expenses	1,277.50	1,010.10	646.20	3,794.91	1,665.37
	(d) Employee benefits expenses	584.76	527.51	539.91	2,241.09	2,091.62
	(e) Depreciation, amortization and impairment	15.02	34.50	25.13	102.49	82.42
	(f) Others expenses	277.88	188.56	171.25	876.83	758.25
	Total expenses	**2,671.28**	**2,373.24**	**1,484.89**	**8,815.91**	**4,928.90**
5	**Profit/ (Loss) before exceptional items and tax (3-4)**	**(232.75)**	**(288.50)**	**(34.07)**	**(978.17)**	**(755.42)**
6	**Exceptional items**		-			-
7	**Profit/ (Loss) before tax (5-6)**	**(232.75)**	**(288.50)**	**(34.07)**	**(978.17)**	**(755.42)**
8	**Tax expense:**					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
9	**Profit/ (Loss) for the period/ year from continuing operations (7-8)**	**(232.75)**	**(288.50)**	**(34.07)**	**(978.17)**	**(755.42)**
10	**Profit/ (Loss) for the period**	**(232.75)**	**(288.50)**	**(34.07)**	**(978.17)**	**(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	(3.75)	5.01	8.27	6.44	(0.85)
	Other comprehensive income/ (loss) (net of tax)	**(3.75)**	**5.01**	**8.27**	**6.44**	**(0.85)**
12	**Total comprehensive income/ (loss) for the period (10+11)**	**(236.50)**	**(283.49)**	**(25.80)**	**(971.73)**	**(756.27)**
13	**Paid up equity share capital (Face value of Rs. 10)**	11,099.44	9,521.20	9,514.15	11,099.44	9,514.15
14	**Other Equity**				24,190.48	20,997.27
15	**Earnings per equity share (Refer note no. 13)**					
	(a) Basic (₹)	(0.23)	(0.30)	(0.04)	(1.01)	(0.80)
	(b) Diluted (₹)	(0.23)	(0.29)	(0.04)	(0.99)	(0.79)

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED MUMBAI

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

Statement of audited standalone Cash flow for the year ended 31 March 2025

Note:2 Disclosure of standalone statement of cashflow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015, (as amended) for the Year ended 31 March 2025:

(Rupees in lakhs)

Particulars	For the year ended	
	31-03-2025 Audited	31-03-2024 Audited
CASH FLOW FROM OPERATING ACTIVITIES :		
Loss before tax:	**(978.17)**	**(755.42)**
Adjustments :		
Interest Income on Loans	(5,547.68)	(2,866.04)
Interest on Investments	(137.52)	(135.45)
Interest on deposits with banks	(112.08)	(198.09)
Depreciation, amortisation and impairment	102.49	82.42
Impairment on financial instruments	945.71	133.81
Employee share based payments	307.48	295.11
Interest expense on lease liability	34.00	24.55
Interest expense on borrowings	801.56	172.88
Interest income on security deposit	(3.56)	(2.60)
Operating profit/(loss) before working capital changes	**(4,587.77)**	**(3,248.83)**
Adjustments for (increase) / decrease in operating assets:		
Bank balance other than cash and cash equivalents		
Other receivables	(188.61)	(380.17)
Loans	(9,290.43)	(6,534.42)
Other financial assets	24.60	(191.43)
Other non-financial assets	45.46	149.95
Adjustments for increase / (decrease) in operating liabilities		
Trade payables	(475.39)	292.70
Other financial liabilities	914.53	295.50
Provisions	819.21	416.26
Other non-financial liabilities	4.89	22.97
Net cash generated/(used) in operating activities	**(12,733.51)**	**(9,177.47)**
Interest paid	(801.82)	(150.75)
Cash inflow from interest income on loans	5,571.23	2,788.50
Net cash generated/(used) in operating activities	**(7,964.10)**	**(6,539.72)**
CASH FLOW FROM INVESTING ACTIVITIES :		
Proceeds from sale of investment	12,299.67	910.00
Purchase of investments	(13,301.00)	(420.00)
Proceeds from / (Investment in) of Fixed Deposits (net)	13.35	(997.89)
Purchase of property, plant and equipments	(10.19)	(27.81)
Income from Investment / fixed deposits	112.10	216.39
Net cash generated/(used) in investing activities	**(886.07)**	**(319.31)**
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from issue of shares	7.05	80.22
Proceeds from securities premium	48.35	247.54
Proceeds from issue of share warrants	5,399.95	1,924.99
Increase in borrowing during the year (other than debt securities)	13,100.00	6,000.00
Repayment of Borrowings (other than debt securities)	(8,682.93)	(1,523.93)
Payment of lease liability	(87.85)	(76.12)
Net cash generated/(used) from financing activities	**9,784.57**	**6,652.70**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**934.40**	**(206.33)**
Add : Cash and cash equivalents at the beginning of the year	5,370.84	5,577.17
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**6,305.24**	**5,370.84**

Particulars	For the year ended	
	31-03-2025 Audited	31-03-2024 Audited
Components of Cash and Cash Equivalents		
- Cash on hand	-	-
- Balance with bank forming part of cash and cash equivalent	6,305.24	5,370.84
Total	**6,305.24**	**5,370.84**

Note:
The above statement of cash flow has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of cash flows'.

RIJUBH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED MUMBAI

Notes:

3 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.

4 The figures for the fourth quarter of the current financial year are the balancing figures between audited figures in respect of the full financial year and the audited year to date figures up to the end of third quarter of the current financial year. The figures for the fourth quarter of the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the previous financial year which was subject to limited review by the statutory auditor.

5 The above audited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 15 May 2025. The information presented above is extracted from the audited financial statements.

6 The standalone financial results for the quarter and year ended 31 March 2025 have been audited by the Statutory Auditors. The report thereon is unmodified.

7 The Company holds a management and macro- economic overlay on Expected Credit Loss of Rs. 256 lakhs as at 31 March 2025.

8 During the quarter ended on 31 March 2025, the Company has issued and allotted an aggregate of Nil equity shares (for quarter ended on 31 March 2024 - 13,725) pursuant to the exercise of options under the NFL - Employees Stock Options Plan 2018

9 During the year ended on 31 March 2025, the Company has issued and allotted an aggregate of 70,500 equity shares (for Year ended on 31 March 2024 - 144590) pursuant to the exercise of options under the NFL - Employees Stock Options Plan 2018

10 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 (Nineteen Crores 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. During the quarter ended on 31 March 2025, the Company has allotted 1,57,82,411 equity shares upon receipt of a balance amount of aggregating to Rs. 53,99,95,192.37(Fifty Three Crore Ninety Nine Lakh Ninety Five Thousand One Hundred Ninety Two and Thirty Seven Paisa Only) from five allottees pursuant to the exercise of his rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018.
10,96,000 Warrants were forfeited on February 23, 2025, due to non-exercise of option to convert warrants into equity shares within the stipulated eighteen-month period from the date of allotment. As per the terms and conditions of the issue, the upfront amount of 25% of the issue price paid by the allottees w.r.t. 10,96,000 Warrants was forfeited by the Company due to non-exercise of Warrants within the Warrant Exercise Period.

11 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.

12 The wholly-owned subsidiary of the Company, Niyogin Finserv Limited has been incorporated with effect from January 28,2025, pursuant to the composite scheme of arrangement and amalgamation approved by the Board of Directors in the meeting held on January 31,2025

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

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

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

Tashwinder Singh
Managing Director & CEO
DIN : 06572282

Mumbai
15 May 2025

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED MUMBAI

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 YEAR ENDED MARCH 31ST 2025 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 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 year ended March 31, 2025 ("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 annual financial results of the following entities:

Sr.No	Name of the Entity	
1	Investdirect Capital Services Private Limited	Subsidiary
2	Moneymap Investment Advisors Private Limited	Wholly owned subsidiary of Investdirect Capital Services Private Limited
3	Iserveu Technology Private Limited	Subsidiary
4	Niyogin AI Private Limited	Subsidiary
5	Niyogin Finserv 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 the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

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

The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. 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 income 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 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 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- 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 whose financial information reflects Group's share of total assets of Rs. 153.01 Crores as at 31 March, 2025, Group's share of total revenue of Rs. 47.98 Crores and Rs. 231.37 Crores and Group's share of total comprehensive income after tax of Rs. 7.17 Crores and Rs. 0.98 Crores for the quarter and year ended March 31, 2025 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, financial results of two subsidiaries viz. Niyogin AI Private Limited and Niyogin Finserv Limited which have been audited by us, whose financial information reflects Group's share of total assets of Rs. 10.24 Crores as at 31 March, 2025, Group's share of total revenue of Rs. 9.14 lakhs and Rs. 65.60 lakhs, and total comprehensive loss of Rs. 148.85 lakhs and Rs. 435.99 lakhs for the quarter and year ended March 31, 2025 respectively, have been considered in the statement.

PIJUSH GUPTA & CO CHARTERED ACCOUNTANTS

c. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year which were subject to audit by us. Our opinion on the Statement 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: 25015139BMOZQU2985

Place: Kolkata
Date: May 15,2025

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 Balance Sheet as at 31 March 2025

Note: 1 Disclosure of consolidated assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015, (as amended),as at 31 March 2025:

(Rupees in Lakhs)

Sr. No.	Particulars	As at 31-03-2025 Audited	As at 31-03-2024 Audited
	ASSETS		
1	**Financial assets**		
(a)	Cash and cash equivalents	7,457.91	7,789.09
(b)	Bank balance other than cash and cash equivalents above	3,960.08	5,197.56
(c)	**Receivables**		
	(i) Trade receivables	3,557.75	1,529.55
	(ii) Other receivables	1,176.23	1,144.72
(d)	Loans	22,476.81	14,169.40
(e)	Investments	388.63	163.42
(f)	Other financial assets	2,449.74	1,563.04
	Total financial assets	**41,467.15**	**31,556.78**
2	**Non-financial assets**		
(a)	Inventories	706.53	565.40
(b)	Income tax assets	441.84	571.07
(c)	Deferred tax assets (Net)	676.44	116.82
(d)	Right of use asset	2,052.50	2,392.36
(e)	Property, plant and equipment	163.28	184.56
(f)	Capital work in progress	-	-
(g)	Intangible assets under development	1,228.25	145.14
(h)	Intangible assets	3,456.21	3,102.48
(i)	Goodwill	6,281.85	5,952.85
(j)	Other non-financial assets	634.12	618.90
	Total non-financial assets	**15,641.02**	**13,649.58**
	TOTAL ASSETS	**57,108.17**	**45,206.36**
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	**Financial liabilities**		
(a)	Payables		
	(i) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	57.27	380.59
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,858.33	868.83
(b)	Borrowings (other than debt securities)	9,604.33	5,391.91
(c)	Other financial liabilities	9,827.41	7,733.89
	Total financial liabilities	**21,347.34**	**14,375.22**
2	**Non-financial liabilities**		
(a)	Provisions	2,683.35	1,751.84
(b)	Deferred tax liabilities	-	9.42
(c)	Other non-financial liabilities	178.32	293.99
	Total non-financial liabilities	**2,861.67**	**2,055.25**
	EQUITY		
(a)	Equity share capital	11,099.44	9,514.15
(b)	Other equity	21,193.05	18,611.18
	Equity attributable to owners of Company	**32,292.49**	**28,125.33**
(c)	Non-controlling interests	606.67	650.56
	Total Equity	**32,899.16**	**28,775.89**
	TOTAL LIABILITIES AND EQUITY	**57,108.17**	**45,206.36**

PIJUSH GUPTA & CO CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED MUMBAI

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 Year ended 31 March 2025

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2025 Audited	31-12-2024 Audited	31-03-2024 Audited	31-03-2025 Audited	31-03-2024 Audited
1	**Revenue from operations**					
	Interest income	1,660.92	1,633.49	1,131.25	5,945.72	3,340.25
	Fees and commission Income	2,676.79	2,801.24	3,334.30	13,304.82	15,127.16
	Sales of Products	1,149.33	1,027.40	372.42	3,571.12	370.43
	Net gain on fair value changes	43.33	26.43	3.12	117.84	13.25
	Other operating income	1,454.51	5,632.75	177.00	7,458.34	725.47
	Total revenue from operations	**6,984.88**	**11,121.31**	**5,018.09**	**30,397.84**	**19,576.56**
2	Other income	226.49	200.27	110.25	504.02	223.04
3	**Total income (1+2)**	**7,211.37**	**11,321.58**	**5,128.34**	**30,901.86**	**19,799.60**
4	**Expenses**					
	(a) Purchases of Stock in trade	931.59	570.24	302.91	2,628.49	454.55
	(b) Changes in Inventories	(156.54)	138.07	70.75	(141.14)	(47.11)
	(c) Fees and commission Expenses	2,882.57	3,095.56	3,274.21	13,891.84	13,116.24
	(d) Finance costs	329.73	356.14	166.56	1,243.16	465.20
	(e) Impairment on financial instruments	222.10	261.83	(113.08)	791.16	903.81
	(f) Employee benefits expenses	1,326.54	1,130.35	1,109.35	4,751.49	4,334.54
	(g) Depreciation, amortization and impairment	233.37	244.15	217.45	953.67	810.41
	(h) Others expenses	1,752.48	6,049.90	397.09	9,009.79	2,373.99
	Total expenses	**7,521.84**	**11,846.24**	**5,425.24**	**33,128.46**	**22,411.63**
5	**Profit / (Loss) before exceptional items and tax (3-4)**	**(310.47)**	**(524.66)**	**(296.90)**	**(2,226.60)**	**(2,612.03)**
6	**Exceptional items**		-	-		-
7	**Profit / (Loss) before tax (5-6)**	**(310.47)**	**(524.66)**	**(296.90)**	**(2,226.60)**	**(2,612.03)**
8	**Tax expense:**					
	(a) Current tax		-	-	-	-
	(b) Deferred tax	(553.06)	(33.74)	84.05	(569.01)	(128.05)
	(c)Tax Adjustment of earlier year	(24.87)	-	-	(24.87)	-
		(577.93)	**(33.74)**	**84.05**	**(593.88)**	**(128.05)**
9	**Profit / (Loss) for the period/ year from continuing operations (7-8)**	**267.46**	**(490.92)**	**(380.95)**	**(1,632.72)**	**(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	**Profit / (Loss) for the period/ year (9+12)**	**267.46**	**(490.92)**	**(380.95)**	**(1,632.72)**	**(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	(4.43)	5.01	8.27	5.76	(0.85)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income/ (loss) (a+b)	**(4.43)**	**5.01**	**8.27**	**5.76**	**(0.85)**
15	**Total comprehensive profit / (loss) for the period/ year (13+14)**	**263.03**	**(485.91)**	**(372.68)**	**(1,626.96)**	**(2,484.83)**
16	**Profit/ (Loss) is attributable to:**					
	Owners of the Company	(33.17)	(487.51)	(212.16)	(1,588.83)	(1,679.18)
	Non-controlling interest	300.63	(3.41)	(168.79)	(43.89)	(804.80)
17	**Other comprehensive income/ (loss) is attributable to:**					
	Owners of the Company	(4.43)	5.01	8.27	5.76	(0.85)
	Non-controlling interest	-	-	-	-	-
18	**Total comprehensive income/ (loss) is attributable to:**					
	Owners of the Company	(37.60)	(482.50)	(203.89)	(1,583.07)	(1,680.03)
	Non-controlling interest	300.63	(3.41)	(168.79)	(43.89)	(804.80)
19	**Paid up equity share capital (Face value of Rs. 10)**	11,099.44	9,521.20	9,514.15	11,099.44	9,514.15
20	**Other Equity**				21,193.05	18,611.18
21	**Earnings per equity share (Refer note no. 14)**					
	(a) Basic (₹)	(0.02)	(0.51)	(0.22)	(1.64)	(1.78)
	(b) Diluted (₹)	(0.02)	(0.50)	(0.22)	(1.63)	(1.75)

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED MUMBAI

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 cash flow for the year ended 31 March 2025

Note: 2 Disclosure of consolidated statement of cashflow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015, (as amended) for the Year ended 31 March 2025:

(Rupees in Lakhs)

Particulars	For year ended	
	31-03-2025 Audited	31-03-2024 Audited
CASH FLOW FROM OPERATING ACTIVITIES :		
Loss before tax:	**(2,226.60)**	**(2,612.03)**
Adjustments :		
Interest income on loans	(5,547.68)	(2,866.04)
Interest on investments	-	(12.68)
Interest on deposits with banks	(388.07)	(450.71)
Depreciation, amortisation and impairment	953.67	810.41
Net gain on fair value changes	(117.84)	(13.25)
Employee share based payments	323.27	295.11
Impairment on financial instruments	791.16	903.81
Interest expense on lease liability	273.15	268.57
Interest expense on borrowings	892.18	196.63
Interest cost on deferred payment consideration	58.51	-
Interest income on security deposit	(9.96)	(10.82)
Operating profit/(loss) before working capital changes	**(4,998.21)**	**(3,491.00)**
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(1,919.62)	(379.80)
Loans	(9,262.21)	(6,836.23)
Other financial assets	(876.74)	74.20
Inventories	(141.13)	(47.11)
Other non-financial assets	(15.22)	(125.81)
Adjustments for increase / (decrease) in operating liabilities		
Trade payables	666.11	819.73
Other financial liabilities	2,304.44	2,783.47
Provisions	925.75	537.09
Other non-financial liabilities	(115.67)	194.70
Net cash generated/(used) in operating activities	**(13,432.50)**	**(6,470.76)**
Interest paid	(801.82)	(150.75)
Income tax paid net of refund	154.07	-
Cash inflow from interest income on loans	5,571.23	2,788.50
Net cash generated/(used) in operating activities	**(8,509.02)**	**(3,833.01)**
CASH FLOW FROM INVESTING ACTIVITIES :		
Sale of investment	12,476.24	1,020.73
Purchase of investment	(12,577.96)	(474.94)
Proceeds from / (Investment in) fixed deposits	1,229.62	(2,557.73)
(Purchase) / Proceeds from property, plant and equipments and capital work in progress (net)	(40.89)	(85.97)
(Purchase) / Proceeds from tangible and intangible assets under development (net)	(2,282.89)	(151.98)
(Purchase) / Proceeds from intangible assets (net)	(73.09)	-
Income from Investment	388.07	469.00
Net cash generated/(used) in investing activities	**(880.90)**	**(1,780.89)**
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceed of issue of shares	7.05	80.22
Proceeds from securities premium	48.35	247.54
Payment of lease liability	(518.67)	(486.38)
Increase in borrowing during the year (net)	4,122.06	5,339.03
Proceeds from issue of share warrants	5,399.95	1,924.99
Net cash generated/(used) from financing activities	**9,058.74**	**7,105.40**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	**(331.18)**	**1,491.50**
Add : Cash and cash equivalents at beginning of the year	7,789.09	6,297.59
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**7,457.91**	**7,789.09**

Particulars	For year ended	
	31-03-2025 Audited	31-03-2024 Audited
Components of Cash and Cash Equivalents		
- Cash on hand	0.71	0.42
- Balance with bank forming part of cash and cash equivalent	7,457.20	7,788.67
Total	**7,457.91**	**7,789.09**

Note:
The above statement of cash flow has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of cash flows'.

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED MUMBAI

Notes:

3 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.

4 The audited consolidated results include the audited financial results of its Subsidiary Companies, Iserveu Technology Private Limited, Niyogin AI Private Limited, Niyogin Finserv Limited and consolidated financial results of InvestDirect Capital Services Private Limited ('InvestDirect'), which includes MoneyMap Investment Advisors Private Limited (100% Subsidiary of InvestDirect).

5 The figures for the fourth quarter of the current financial year are the balancing figures between audited figures in respect of the full financial year and the audited year to date figures up to the end of third quarter of the current financial year. The figures for the fourth quarter of the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the previous financial year which was subject to limited review by the statutory auditor.

6 The above audited consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 15 May 2025. The information presented above is extracted from the audited financial statements.

7 The consolidated financial results for the quarter and year ended 31 March 2025 have been audited by the Statutory Auditors. The report thereon is unmodified.

8 The Company holds a management and macro- economic overlay on Expected Credit Loss of Rs. 256 lakhs as at 31 March 2025.

9 During the quarter ended on 31 March 2025, the Company has issued and allotted an aggregate of Nil equity shares (for quarter ended on 31 March 2024 - 13,725 pursuant to the exercise of options under the NFL - Employees Stock Options Plan 2018

10 During the year ended on 31 March 2025, the Company has issued and allotted an aggregate of 70,500 equity shares (for Year ended on 31 March 2024 - 144590) pursuant to the exercise of options under the NFL - Employees Stock Options Plan 2018

11 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 (Nineteen Crores 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. During the quarter ended on 31 March 2025, the Company has allotted 1,57,82,411 equity shares upon receipt of a balance amount of aggregating to Rs. 53,99,95,192.37(Fifty Three Crore Ninety Nine Lakh Ninety Five Thousand One Hundred Ninety Two and Thirty Seven Paisa Only) from five allottees pursuant to the exercise of his rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018.
10,96,000 Warrants were forfeited on February 23, 2025, due to non-exercise of option to convert warrants into equity shares within the stipulated eighteen-month period from the date of allotment. As per the terms and conditions of the issue, the upfront amount of 25% of the issue price paid by the allottees w.r.t. 10,96,000 Warrants was forfeited by the Company due to non-exercise of Warrants within the Warrant Exercise Period.

12 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.

13 The wholly-owned subsidiary of the Company, Niyogin Finserv Limited has been incorporated with effect from January 28,2025, pursuant to the composite scheme of arrangement and amalgamation approved by the Board of Directors in the meeting held on January 31,2025

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

15 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

Tashwinder Singh
Managing Director & CEO
DIN : 06572282

Mumbai
15 May 2025

RIJU & GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED MUMBAI

niyogin

May 15, 2025

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

Subject: Declaration in terms of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI Listing Regulations']

Dear Sir/ Ma'am,

Pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, we hereby declare that M/s. Pijush Gupta & Co., Chartered Accountants (Firm's Registration No: 309015E), Statutory Auditors of the Company have submitted the Audit Reports with unmodified opinion(s) for Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025.

We request you to kindly take the same on record.

Yours truly,
For Niyogin Fintech Limited

Abhishek Thakkar
Chief Financial Officer

NIYOGIN FINTECH LIMITED