niyogin

February 11, 2026

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 Wednesday, February 11, 2026

Reference: Intimation under Regulation 30 and Regulation 51 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 November 07, 2025, it is hereby informed that the Board of Directors at their meeting held today i.e. Wednesday, February 11, 2026 has inter alia approved the Unaudited (Standalone & Consolidated) Financial Results for the quarter ended December 31, 2025 pursuant to Regulation 33 and Regulation 52 of SEBI Listing Regulations.

Please find enclosed the following documents herewith:

i) A copy of the said financial results along with Limited review reports pursuant to Regulation 33 and Regulation 52 of SEBI Listing Regulations (including details as required under Regulation 52(4) of the SEBI Listing Regulations;
ii) A statement as per Regulation 52(7) and (7A) of the SEBI Listing Regulations read with SEBI Master circular dated 11 July 2025.

The meeting of the Board of Directors commenced at 7:45 p.m. (IST) and concluded at 8:50 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

NIYOGIN FINTECH LIMITED

Tashwinder Singh
MD & CEO
DIN: 06572282

PIJUSH GUPTA & CO.
Chartered Accountants

2nd Floor, MPD Towers
Golf Course Road, Sector-43
Gurugram-122002

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Niyogin Fintech Limited for the quarter and nine months ended December 31, 2025 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors
Niyogin Fintech Limited

Introduction

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Niyogin Fintech Limited ('the Company') for the quarter and nine months ended December 31, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("the RBI Guidelines"), and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

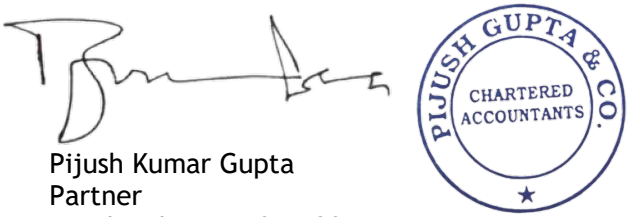
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results has not been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters.

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



Pijush Kumar Gupta
Partner
Membership No: 015139
UDIN: 26015139YBBJXG3959

Place: Kolkata
Date: February 11, 2026

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 unaudited standalone financial results for the quarter and nine months ended 31 December 2025

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2025 Unaudited	30-09-2025 Unaudited	31-12-2024 Audited	31-12-2025 Unaudited	31-12-2024 Audited	31-03-2025 Audited
1	**Revenue from operations**						
	Interest income	2,111.22	2,163.92	1,616.20	6,288.65	4,157.49	5,800.84
	Fees and commission income	422.45	471.87	367.20	1,357.81	1,070.52	1,719.30
	Net gain on fair value changes	21.12	-	20.94	62.66	62.40	97.66
	Other operating income	7.48	14.32	7.84	31.87	19.28	26.24
	Total revenue from operations	**2,562.27**	**2,650.11**	**2,012.18**	**7,740.99**	**5,309.69**	**7,644.04**
2	Other income	826.64	118.82	72.56	1,057.20	89.52	193.70
3	**Total income (1+2)**	**3,388.91**	**2,768.93**	**2,084.74**	**8,798.19**	**5,399.21**	**7,837.74**
4	**Expenses**						
	(a) Finance costs	416.83	346.91	266.71	1,051.31	614.58	854.88
	(b) Fees and commission expenses	1,166.03	1,350.90	1,010.10	3,844.33	2,517.41	3,794.91
	(c) Impairment on financial instruments	1,087.39	296.58	345.86	1,649.10	669.89	945.71
	(d) Employee benefits expenses	422.46	419.08	527.51	1,372.47	1,656.33	2,241.09
	(e) Depreciation, amortization and impairment	23.69	24.31	34.50	72.71	87.47	102.49
	(f) Others expenses	150.32	156.42	188.56	451.52	598.95	876.83
	Total expenses	**3,266.72**	**2,594.20**	**2,373.24**	**8,441.44**	**6,144.63**	**8,815.91**
5	**Profit/ (Loss) before exceptional items and tax (3-4)**	**122.19**	**174.73**	**(288.50)**	**356.75**	**(745.42)**	**(978.17)**
6	**Exceptional items**	-	-	-	-	-	-
7	**Profit/ (Loss) before tax (5-6)**	**122.19**	**174.73**	**(288.50)**	**356.75**	**(745.42)**	**(978.17)**
8	**Tax expense:**						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
9	**Profit/ (Loss) for the period/ year (7-8)**	**122.19**	**174.73**	**(288.50)**	**356.75**	**(745.42)**	**(978.17)**
10	**Other comprehensive income/ (loss)**						
	(a) Items that will not be reclassified to profit or loss						
	(i) Remeasurement of the defined benefit plans	9.58	15.26	5.01	24.84	10.19	6.44
	Other comprehensive income/ (loss) (net of tax)	**9.58**	**15.26**	**5.01**	**24.84**	**10.19**	**6.44**
11	**Total comprehensive income/ (loss) for the period (9+10)**	**131.77**	**189.99**	**(283.49)**	**381.59**	**(735.23)**	**(971.73)**
12	**Paid up equity share capital (Face value of Rs. 10)**	11,124.74	11,124.74	9,521.20	11,124.74	9,521.20	11,099.44
13	**Other Equity**						24,190.48
14	**Earnings per equity share (Refer note no. 9)**						
	(a) Basic (₹)	0.11	0.16	(0.30)	0.32	(0.78)	(1.01)
	(b) Diluted (₹)	0.11	0.16	(0.29)	0.32	(0.77)	(0.99)

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED

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

Note:1 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(Rupees in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2025 Unaudited	30-09-2025 Unaudited	31-12-2024 Audited	31-12-2025 Unaudited	31-12-2024 Audited	31-03-2025 Audited
Debt Equity Ratio (No. of Times)	0.31	0.28	0.22	0.31	0.22	0.25
Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Interest Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Net Worth	35,876.62	35,700.39	30,011.08	35,876.62	30,011.08	35,289.92
Capital Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Debenture Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Current Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Current Liability Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total debts to total assets (%)	21.65	19.95	16.98	21.65	16.98	18.68
Debtors Turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Inventory Turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Operating Margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Net Profit Margin (%)	4.77	6.59	(14.34)	4.61	(14.04)	(12.80)
Bad debts to accounts receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Gross Non Performing Assets (%)	6.87	8.65	9.10	6.87	9.10	8.43
Net Non Performing Assets (%)	3.57	3.41	3.78	3.57	3.78	3.29
Provision Coverage Ratio (%)	22.72	63.05	61.31	22.72	61.31	36.29
Security Cover (No. of times)	1.20	1.20	N.A.	1.20	N.A.	N.A.
Capital Adequacy Ratio ("CAR") (%)	67.14	68.44	70.37	67.14	70.37	82.88

Formulae for Computation of Ratios are as follows:

(i) Debt Equity Ratio = (Debt Securities + Borrowings (Other than debt Securities)) / Networth

(ii) Networth = The aggregate value of the paid share capital, instruments entirely equity in nature, share pending for issuance and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets , write back of depreciation and amalgamation.

(iii) Total debt to total assets (%) = (Debt Securities + Borrowings (Other than debt Securities)) / Total Assets

(iv) Net Profit margin (%) = Profit after Tax / Revenue from Operations

(v) Gross Non-Performing Assets (%) = Gross Stage III Loans / Gross Loans

(vi) Net Non-Performing Assets (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Total Impairment loss allowance)

(vii) Provision Coverage Ratio (%) = Impairment loss allowance for Stage III / Gross Stage III Loans

(viii) Capital Adequacy Ratio ("CAR") (%) = Total capital funds / Risk-weighted assets, calculated as per RBI guidelines

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED

Notes:

2 The unaudited financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 - Interim Financial Reporting and 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 and Regulation 52 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.

3 The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on February 11, 2026. The information presented above is extracted from the unaudited financial statements.

4 The standalone financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the Statutory Auditors. The report thereon is unmodified.

5 The Company holds a management and macro-economic overlay on Expected Credit Loss of Rs. 225 lakhs as at December 31, 2025.

6 During the quarter ended on December 31, 2025, the Company has granted an aggregate of 60,000 options under the NFL - Employee Stock Option Plan 2018.

7 All the Non-Convertible Debentures of the Company as on December 31, 2025 are fully secured by exclusive charge on receivables of the Company to the extent stated in the Information Document/ Security Documents. Further, the Company has maintained sufficient asset cover to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein.

8 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.

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

10 The Statement includes the results for the quarter ended December 31, 2025 being the balancing figure between the unaudited figures of nine months then ended and the published unaudited figures for the six months ended September 30, 2025.

11 The Statement includes the results for the quarter ended December 31, 2024 being the balancing figure between the Audited figures of nine months then ended and the published unaudited figures for the six months ended September 30, 2024.

12 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Company has estimated the financial implication of the change in definition of wages and in line with the guidance provided by the Institute of Chartered Accountants of India and assessed no impact on financial results, on the basis of currently ascertainable position (pending issuance of state-wise rules and other clarifications). The Company continues to monitor the finalisation of Central/State Rules and clarifications from the Governments on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.

13 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

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED

Tashwinder Singh
Managing Director & CEO
DIN : 06572282

Mumbai
February 11, 2026

PIJUSH GUPTA & CO.
Chartered Accountants

2nd Floor, MPD Towers
Golf Course Road, Sector-43
Gurugram-122002

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Niyogin Fintech Limited for the quarter and nine months ended December 31, 2025 pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors
Niyogin Fintech Limited

Introduction

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Niyogin Fintech Limited ('the Company') and its subsidiaries, (the Company and its subsidiaries together referred to as the 'Group') for the quarter and nine months ended December 31, 2025 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("the RBI Guidelines"), other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 applicable.

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

4. The Statement includes the results/ information of the following entities:

S.no	Name of the Company	Relationship
1.	Niyogin Fintech Limited	Holding Company
2.	IServeU Technology Private Limited	Subsidiary
3.	IServeU Payment Services Private Limited	Wholly owned subsidiary of IserveU Technology Private Limited
4.	Investdirect Capital Services Private Limited	Subsidiary
5.	MoneyMap Investment Advisors Private Limited	Wholly owned subsidiary of Investdirect Capital Services Private Limited
6.	Niyogin AI Private Limited	Subsidiary
7.	Niyogin Finserv Limited	Subsidiary

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Consolidated financial results has not been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of income recognition, asset classification, provisioning and other related matters.

Other Matters

6. We did not review the interim financial information of two subsidiaries (including their step-down subsidiaries) included in the Statement, whose interim financial information reflect total revenues of Rs. 47.42 Crores and Rs. 155.64 Crores (before consolidation adjustments), and total comprehensive income of Rs. 0.77 Crores and Rs. 0.82 Crores (before consolidation adjustments) for the quarter and nine months ended December 31, 2025 respectively, and as considered in the statement. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Management of the Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.



7. This statement includes the financial results of two subsidiaries which have been reviewed by us, whose financial results reflect total revenue of Rs. 0.22 crores and 0.67 crores before consolidation adjustments), and total comprehensive loss of Rs. 0.98 crores and Rs. 3.10 crores (before consolidation adjustments) for the quarter and nine months ended December 31, 2025 respectively, and as considered in the statement

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





Pijush Kumar Gupta
Partner
Membership No: 015139
UDIN: 26015139EAHWOO4017

Place: Kolkata
Date: February 11, 2026

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 unaudited consolidated financial results for the quarter and nine months ended 31 December 2025

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Month ended		Year ended
		31-12-2025 Unudited	30-09-2025 Unudited	31-12-2024 Audited	31-12-2025 Unaudited	31-12-2024 Audited	31-03-2025 Audited
1	**Revenue from operations**						
	Interest income	2,142.69	2,199.59	1,633.49	6,375.04	4,284.80	5,945.72
	Fees and commission Income	2,572.90	2,575.88	2,801.24	7,475.79	10,628.03	13,304.82
	Sales of Products	783.39	764.23	1,027.40	2,564.17	2,421.79	3,571.12
	Net gain on fair value changes	24.69	3.17	26.43	73.88	74.51	117.84
	Other operating income	786.79	1,466.89	5,632.75	5,006.83	6,003.83	7,458.34
	Total revenue from operations	**6,310.46**	**7,009.76**	**11,121.31**	**21,495.71**	**23,412.96**	**30,397.84**
2	Other income	1,788.70	617.78	200.27	2,845.05	277.53	504.02
3	**Total income (1+2)**	**8,099.16**	**7,627.54**	**11,321.58**	**24,340.76**	**23,690.49**	**30,901.86**
4	**Expenses**						
	(a) Finance costs	631.19	532.97	356.14	1,579.38	913.43	1,243.16
	(b) Fees and commission Expenses	2,875.36	3,088.79	3,095.56	8,864.27	11,009.27	13,891.84
	(c) Impairment on financial instruments	1,109.85	349.45	261.83	1,808.86	569.06	791.16
	(d) Purchases of Stock in trade	758.63	571.88	570.24	2,226.75	1,696.90	2,628.49
	(e) Changes in Inventories	(136.55)	(12.39)	138.07	(350.78)	15.40	(141.14)
	(f) Employee benefits expenses	1,123.55	1,034.66	1,130.35	3,288.19	3,424.95	4,751.49
	(g) Depreciation and amortization	262.31	266.92	244.15	761.87	720.45	953.67
	(h) Other expenses	1,214.68	1,702.97	6,049.90	5,885.71	7,257.16	9,009.79
	Total expenses	**7,839.02**	**7,535.25**	**11,846.24**	**24,064.25**	**25,606.62**	**33,128.46**
5	**Profit / (Loss) before exceptional items and tax (3-4)**	**260.14**	**92.29**	**(524.66)**	**276.51**	**(1,916.13)**	**(2,226.60)**
6	**Exceptional items**	**77.46**	**-**	**-**	**77.46**	**-**	**-**
7	**Profit / (Loss) before tax (5-6)**	**182.68**	**92.29**	**(524.66)**	**199.05**	**(1,916.13)**	**(2,226.60)**
8	**Tax expense:**						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	134.80	29.16	(33.74)	273.31	(15.95)	(569.01)
	(c)Tax Adjustment of earlier year	-	-	-			(24.87)
		134.80	**29.16**	**(33.74)**	**273.31**	**(15.95)**	**(593.88)**
9	**Profit / (Loss) for the period / year (7-8)**	**47.88**	**63.13**	**(490.92)**	**(74.26)**	**(1,900.18)**	**(1,632.72)**
10	**Other comprehensive income/ (loss)**						
	(i) Items that will not be reclassified to profit or loss (a) Remeasurement of the defined benefit plans	9.58	15.26	5.01	24.84	10.19	5.76
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income / (loss) (a+b)	**9.58**	**15.26**	**5.01**	**24.84**	**10.19**	**5.76**
11	**Total comprehensive profit / (loss) for the period/ year (9+10)**	**57.46**	**78.39**	**(485.91)**	**(49.42)**	**(1,889.99)**	**(1,626.96)**
12	**Profit/ (Loss) is attributable to:**						
	Owners of the Company	6.22	27.69	(487.51)	(117.75)	(1,555.66)	(1,588.83)
	Non-controlling interest	41.66	35.44	(3.41)	43.49	(344.52)	(43.89)
13	**Other comprehensive income/ (loss) is attributable to:**						
	Owners of the Company	9.58	15.26	5.01	24.84	10.19	5.76
	Non-controlling interest	-	-	-	-	-	-
14	**Total comprehensive income / (loss) is attributable to:**						
	Owners of the Company	15.80	42.95	(482.50)	(92.91)	(1,545.47)	(1,583.07)
	Non-controlling interest	41.66	35.44	(3.41)	43.49	(344.52)	(43.89)
15	**Paid up equity share capital (Face value of Rs. 10)**	11,124.74	11,124.74	9,521.20	11,124.74	9,521.20	11,099.44
16	**Other Equity**						21,193.05
17	**Earnings per equity share (Refer note no. 10)**						
	(a) Basic (₹)	0.01	0.02	(0.51)	(0.11)	(1.63)	(1.64)
	(b) Diluted (₹)	0.01	0.02	(0.50)	(0.11)	(1.61)	(1.63)

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED

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

Note: 1 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(Rupees in Lakhs)

Particulars	Quarter ended			Nine Month ended		Year ended
	31-12-2025 Unudited	30-09-2025 Unudited	31-12-2024 Audited	31-12-2025 Unaudited	31-12-2024 Audited	31-03-2025 Audited
Debt Equity Ratio (No. of Times)	0.50	0.47	0.27	0.50	0.27	0.29
Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Interest Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Net Worth	33,054.86	32,952.94	27,120.80	33,054.86	27,120.80	32,899.16
Capital Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Debenture Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Current Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Current Liability Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total debts to total assets (%)	0.25	0.24	0.15	0.25	0.15	0.17
Debtors Turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Inventory Turnover	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Operating Margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Net Profit Margin (%)	0.91	1.12	(4.37)	(0.23)	(8.07)	(5.35)
Bad debts to accounts receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Gross Non Performing Assets (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Net Non Performing Assets (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Provision Coverage Ratio (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Security Cover (No. of times)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Capital Adequacy Ratio ("CAR") (%)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Formulae for Computation of Ratios are as follows:

(i) Debt Equity Ratio = (Debt Securities + Borrowings (Other than debt Securities)) / Networth

(ii) Networth = The aggregate value of the paid share capital, instruments entirely equity in nature, share pending for issuance and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets , write back of depreciation and amalgamation.

(iii) Total debt to total assets (%) = (Debt Securities + Borrowings (Other than debt Securities)) / Total Assets

(iv) Net Profit margin (%) = Profit after Tax / Revenue from Operations

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Note: 2 Segment wise revenue, result, total assets and total liabilities in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requiremnets) Regulation 2015 as amended

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2025 Unudited	30-09-2025 Unudited	31-12-2024 Audited	31-12-2025 Unudited	31-12-2024 Audited	31-03-2025 Audited
1	**Segment Revenue**						
	Financing Related Activities	3,647.89	3,613.50	7,503.65	12,117.71	10,880.62	14,352.76
	Technology related Activities	4,451.27	4,014.04	3,817.93	12,223.05	12,809.87	16,549.10
	Total Revenue	**8,099.16**	**7,627.54**	**11,321.58**	**24,340.76**	**23,690.49**	**30,901.86**
2	**Segment Results**						
	Financing Related Activities	(16.40)	192.94	(378.09)	7.18	(1,084.38)	(1,411.03)
	Technology related Activities	199.08	(100.65)	(146.57)	191.87	(831.75)	(815.57)
	Net Profit before tax	**182.68**	**92.29**	**(524.66)**	**199.05**	**(1,916.13)**	**(2,226.60)**
	Less: Income taxes	134.80	29.16	(33.74)	273.31	(15.95)	(593.88)
	Net Profit after tax	**47.88**	**63.13**	**(490.92)**	**(74.26)**	**(1,900.18)**	**(1,632.72)**
3	**Segment Assets**						
	Financing Related Activities	35,822.65	36,002.02	25,785.47	35,822.65	25,785.47	33,360.88
	Technology related Activities	19,935.37	18,455.11	11,976.93	19,935.37	11,976.93	14,777.20
	Unallocated Corporate Assets	8,768.63	8,823.24	9,043.52	8,768.63	9,043.52	8,970.09
	Total Assets	**64,526.66**	**63,280.37**	**46,805.92**	**64,526.66**	**46,805.92**	**57,108.17**
4	**Segment Liabilities**						
	Financing Related Activities	15,329.38	15,507.89	10,563.69	15,329.38	10,563.69	12,989.24
	Technology related Activities	16,142.42	14,819.55	9,121.43	16,142.42	9,121.43	11,219.77
	Unallocated Corporate Liabilities	-	-	-	-	-	-
	Total Liabilities	**31,471.80**	**30,327.43**	**19,685.12**	**31,471.80**	**19,685.12**	**24,209.01**

Note: Operating segment are components of the Group whose operating results are regularly reviewed by the Chief Operating Decision Maker ("CODM") to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available.

The Group is engaged primarily in the business of 'Financing' only, taking into account the risks and returns, the organization structure and the internal reporting systems. All the operations of the Group are in India. All non-current assets of the Group are located in India. It operates in 2 segments namely financing related activities and Technology related activities.

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED

Notes:

3 The unaudited 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 (Ind AS) 34 - Interim Financial Reporting and 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 and Regulation 52 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 unaudited consolidated results include the unaudited financial results of its Subsidiary Companies viz., consolidated financial results of Iserveu Technology Private Limited and InvestDirect Capital Services Private Limited and standalone financial results of Niyogin AI Private Limited and Niyogin Finserv Limited.

5 The above unaudited consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on February 11, 2026. The information presented above is extracted from the unaudited financial statements.

6 The consolidated financial results for the quarter ended December 31, 2025 have been reviewed 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. 225 lakhs as at December 31, 2025.

8 During the quarter ended on December 31, 2025, the Company has granted an aggregate of 60,000 options under the NFL - Employee Stock Option Plan 2018.

9 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.

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

11 The Statement includes the results for the quarter ended December 31, 2025 being the balancing figure between the unaudited figures of nine months then ended and the published unaudited figures for the six months ended September 30, 2025.

12 The Statement includes the results for the quarter ended December 31, 2024 being the balancing figure between the Audited figures of nine months then ended and the published unaudited figures for the six months ended September 30, 2024.

13 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Group has in line with the guidance provided by the Institute of Chartered Accountants of India, assessed and disclosed the incremental impact of these changes on the basis of currently ascertainable position (pending issuance of state-wise rules and other clarifications). Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact under "Exceptional Items" in the consolidated unaudited financial results for the quarter and nine-months ended December 31, 2025. The incremental impact resulting from these changes is Rs. 77.46 lakhs. The Group continues to monitor the finalisation of Central/State Rules and clarifications from the Governments on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.

14 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
February 11, 2026

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED

Annexure - Statement of Asset Cover as on December 31, 2025

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in Column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+ N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							19.59		19.59					-
Capital Work-in- Progress							-		-					-
Right of Use Assets							191.70		191.70					-
Goodwill							-		-					-
Intangible Assets							-		-					-
Intangible Assets under Development							18.00		18.00					-
Investments							16,961.88		16,961.88					-
Loans	Book Debts Receivable	2,403.84	11,313.11				13,220.10		26,937.05		13,716.95			13,716.95
Inventories							-		-					-
Trade Receivables							1,263.17		1,263.17					-
Cash and Cash Equivalents							4,159.74		4,159.74					-
Bank Balances other than Cash and Cash Equivalents							1,031.01		1,031.01					-
Others							713.24		713.24					-
Total		**2,403.84**	**11,313.11**				**37,578.43**		**51,295.38**	**-**	**13,716.95**	**-**	**-**	**13,716.95**
LIABILITIES														
Debt securities to which this certificate pertains		2,003.20					-		2,003.20					
Other debt sharing pari-passu charge with above debt							-		-					
Other Debt														
Subordinated debt							-		-					
Borrowings			9,102.09				-		9,102.09					
Bank							-		-					
Debt Securities							-		-					
Others							-		-					
Trade payables							63.34		63.34					
Lease Liabilities							220.62		220.62					
Provisions							2,518.04		2,518.04					
Others							1,511.47		1,511.47					
Total		**2,003.20**	**9,102.09**				**4,313.47**		**15,418.76**					
Cover on BookValue														
Cover on Market Value														
	Exclusive Security Cover Ratio	**1.20**	**1.24**	**Pari-Passu Security Cover Ratio**										

NIYOGIN FINTECH LIMITED

Annexure 1

A. Statement of utilization of issue proceeds

Name of the issuer	ISIN	Mode of Fund raising (Public issue/Private Placement)	Type of instrument	Date of raising funds	Amount Raised (in lakhs)	Funds utilized (in lakhs)	Any deviation (Yes/No)	If 8 is yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Niyogin Fintech Limited	INE480D07017	Private Placement	Non-Convertible Debentures	17-07-2025	2,000.00	2,000.00	No	Not Applicable	Not Applicable

B. Statement of deviation/variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Niyogin Fintech Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	As per Annexure 1(A)
Amount raised	As per Annexure 1(A)
Report filed for quarter ended	December 31, 2025
Is there a deviation/variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	No
If yes, details of the approval so required	Not Applicable
Date of approval	Not Applicable
Explanation for deviation/variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditor, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/variation, in the following table:	

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/variation for the quarter	Remarks, if any
Not Applicable						

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

PIJUSH GUPTA & CO. CHARTERED ACCOUNTANTS

NIYOGIN FINTECH LIMITED