niyogin

August 13, 2026

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai -400001
BSE Scrip Code: 538772 & 977641

Subject: Investor Presentation – Q1 FY27

Dear Sir/Ma'am,

Pursuant to Regulation 30 (6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") read with Part A of Schedule III of the SEBI Listing Regulations, we are enclosing herewith the Investors' Presentation for Q1 FY27.

Pursuant to Regulation 46 (2) (o) of the SEBI Listing Regulations, the aforesaid information is also being made available on the website of the Company i.e. www.niyogin.com

Yours truly,
For Niyogin Fintech Limited

NEHA KSHITIJ DARUKA
Digitally signed by NEHA KSHITIJ DARUKA
Date: 2026.08.13 20:38:29 +05'30'

Neha Daruka
Company Secretary

Encl: a/a

Niyogin Fintech Limited Investor Presentation

Q1 FY27

An overview of our financial performance, key operational developments, and strategic progress for Q1 FY27.

Quarter ended June 30, 2026

Q1 FY27 Quarterly Performance

Q1 FY27 saw a moderation in performance compared with Q4 FY26, primarily reflecting lower revenues at iServeU and a calibrated NBFC loan book. While consolidated profitability was impacted during the quarter, the NBFC business remained profitable and underlying operating activity across both businesses continued.

₹22 Cr

Net Revenue

vs ₹27Cr in Q4 FY26 — down 18% quarter-on-quarter

49K

Devices Deployed

vs 82K units in Q4 FY26 — down 41% quarter-on-quarter

₹332 Cr

AUM*

vs ₹352 Cr in Q4 FY26 — down 6% quarter-on-quarter

**AUM includes off-book exposure. Net Revenue is Gross Income net of partner payouts, funding costs, and credit costs.*

iServeU – Q1 FY27 Performance

iServeU reported net revenue broadly stable on a year-on-year basis in Q1 FY27, although sequential performance moderated following a strong finish to FY26. TSP/SaaS continued to grow, while lower Program Management and other operating income impacted overall profitability during the quarter. The business continues to focus on converting its existing contract base into revenue and improving operating leverage over subsequent quarters.

Revenue Performance

Net revenue stood at ₹15.8 Cr in Q1 FY27 compared with ₹15.3 Cr in Q1 FY26 and ₹21.1 Cr in Q4 FY26.

TSP/SaaS Growth

TSP/SaaS revenue increased to ₹9.0 Cr from ₹5.5 Cr in Q1 FY26, reflecting continued growth in technology-led revenues.

Quarterly Profitability

Adjusted EBITDA was ₹(0.5) Cr during Q1 FY27, impacted by the lower revenue contribution, higher provisioning and operating cost base during the quarter.

Revenue Visibility

Outstanding order book stood at approximately ₹546 Cr across 45 contracts.

Operating Focus

Focus remains on revenue conversion from the existing contract base, strengthening the SaaS revenue base, onboarding new clients, improving the revenue mix, and restoring operating profitability.

NFL Standalone – Sustaining Profitability

Disciplined Portfolio Management

The NBFC business remained profitable in Q1 FY27 despite a sequential moderation in AUM. Net Interest Income remained broadly stable, employee costs continued to remain controlled, and the business maintained its focus on partner-led lending, operating efficiency and portfolio quality.

Profitable Q1 FY27

PBT ex-ESOP stood at ₹1.0 Cr, maintaining profitability during the quarter.

Stable Net Interest Income

NII stood at ₹10.2 Cr, up 9% YoY and broadly stable compared with ₹10.4 Cr in Q4 FY26.

Calibrated Portfolio

AUM* stood at approximately ₹332 Cr, compared with ₹352 Cr in Q4 FY26 and ₹320 Cr in Q1 FY26.

Operating Efficiency

Employee Cost ex-ESOP reduced 28% YoY, while pre-provisioning operating profit stood at ₹3.9 Cr.

Operating Focus

The business continues to focus on embedded and partner-led lending, with approximately 50% of the performing loan book under EDI-based lending. The Company is also focused on raising cost-efficient liquidity to support portfolio growth.

**AUM includes off-book exposure.*

PERFORMANCE & GUIDANCE

Q1 FY27 Performance & Outlook

Q1 FY27 performance was below the Company's initial expectations, particularly at iServeU, while the NBFC business continued to remain profitable. The focus for the coming quarters is on improving revenue conversion at iServeU, rebuilding operating leverage, and pursuing calibrated portfolio growth in the NBFC business.

Q1 FY27 Performance vs Guidance

Q1 FY27 performance was below guidance across the key operating parameters. iServeU saw lower-than-anticipated revenue during the quarter, while NBFC AUM remained below the targeted range as growth continued to be calibrated. Management remains focused on improving execution over subsequent quarters.

Parameters	Q1 FY27 Actual	Q1 FY27 Guidance	Commentary
iServeU – Net Revenues	₹15.8 Cr	₹22–25 Cr	Below guidance, primarily due to lower UPI volumes and reduced device deployments during the quarter
iServeU – EBITDA (%)	(3.2)%	20–25%	Below guidance, primarily reflecting lower revenue and the resulting operating deleverage
NBFC – AUM*	₹332 Cr	₹360–370 Cr	Below guidance, reflecting calibrated portfolio and write offs, with no incremental P&L impact
NBFC – PBT**	₹1.0 Cr	₹1.8–2.0 Cr	Below guidance, primarily reflecting lower average AUM and higher ECL.

** Including off-book exposure. ** Ex-ESOP.*

Q2 FY27 Guidance

Following a softer Q1 FY27, the Company expects improved operating performance in Q2, supported by higher revenue at iServeU and gradual portfolio growth in the NBFC business. Management remains focused on execution, operating efficiency and disciplined growth through FY27.

Parameters	Q2 FY27 (E)	FY27 (E)	FY26 (A)	YoY Growth
iServeU – Net Revenues	₹21–24 Cr	₹100–115 Cr	₹74.7 Cr	1.3x–1.5x
iServeU – EBITDA (%)	20–25%	25–30%	22.4%	–
NBFC – AUM*	₹325–340 Cr	₹450–500 Cr	₹352 Cr	1.3x–1.4x
NBFC – PBT**	₹0.8–1.1 Cr	₹8–10 Cr	₹6.6 Cr	1.2x–1.5x

** Including off-book exposure. ** Ex-ESOP.*

1. FY27 guidance has been revised to reflect lower Q1 UPI volumes and a gradual recovery trajectory, a lower soundbox deployment target, and the resulting carry-forward revenue impact.

2. FY26 net revenue included ₹17.9 Cr of RBI PIDF incentive income. Excluding this, core net revenue was ₹56.8 Cr. As FY27 guidance assumes no PIDF income, guided core net revenue of ₹100–115 Cr represents ~1.7x–1.9x YoY growth.

3. The loan book (AUM) target has been revised downwards to reflect a more calibrated approach . Accordingly, the PBT guidance has also been revised to reflect the lower average AUM base.

Way Forward – Building Momentum Across Both Businesses

Strengthening demand, funding access and execution to support growth through FY27

iServeU

1 **UPI Volume Recovery**

Business model transitioned from bank-led to aggregator-led in Q2 FY27, supporting the scaling of UPI volumes.

2 **Device Availability**

Deployment momentum improving as chip supply normalises, with contracts signed with Indian manufacturers to support device availability.

3 **Higher Revenue**

Focus on converting ~₹546 Cr order book; restoring operating profitability

4 **New Business Development**

Continue to participate in new bank RFPs to expand the business pipeline.

NFL – NBFC

1 **Partnerships**

Demand pipeline is now ready, supported by key partnerships and lending programs established with Meesho and Finsall in March 2026.

2 **Funding Cost Optimization**

The CRISIL rating upgrade from BBB– Negative to BBB– Stable in June 2026 shall support lower borrowing costs.

3 **Stitching supply-side**

With the demand pipeline established, the focus is now on strengthening funding capacity and transitioning towards lower-cost borrowings to support accelerated portfolio growth.

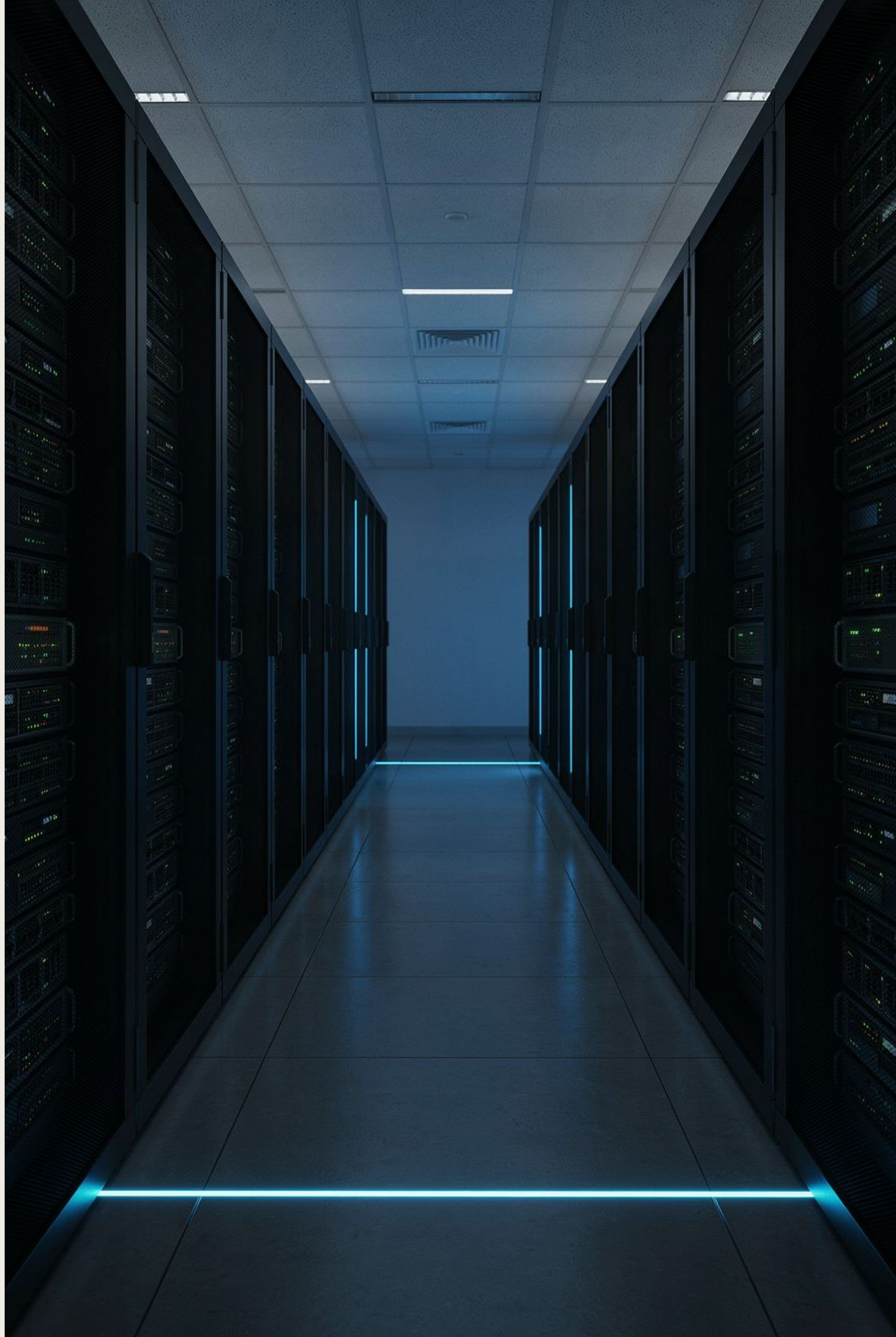
4 **AUM Growth**

AUM growth expected to accelerate from Q2 FY27

ISERVEU

Quarterly Highlights – iServeU

Q1 FY27 was a softer quarter for iServeU following a strong FY26 exit. While net revenue moderated sequentially and profitability was impacted, TSP/SaaS revenue continued to grow and the business maintained a sizeable contracted order book. The near-term focus remains on accelerating revenue conversion and restoring operating profitability.



Executive Summary – Q1 FY27 Performance Highlights

Q1 FY27 performance was impacted by lower UPI volumes and reduced device deployments, while recurring SaaS revenues continued to scale. The underlying issues affecting UPI volumes and device availability are being addressed, with onboarding of select Payment Aggregators in Q2 FY27 and device supply expected to normalize as chip availability improves.

Revenue Performance

Net revenue stood at **₹15.8 Cr** in Q1 FY27, compared with ₹21.1 Cr in Q4 FY26 and ₹15.3 Cr in Q1 FY26. The sequential moderation was primarily driven by lower Program Management revenue and lower device deployments, while year-on-year revenue remained broadly stable.

Program Management

Program Management revenue declined to **₹5.8 Cr** from ₹10.3 Cr in Q4 FY26, primarily due to lower UPI volumes. Volumes were impacted for almost two months due to a change in the partner bank's business model for UPI.

SaaS Revenue Growth

SaaS revenue increased to **₹9.0 Cr** from ₹8.1 Cr in Q4 FY26. Recurring SaaS revenue grew to ₹5.6 Cr from ₹3.7 Cr, partially offset by lower one-time SaaS revenue of ₹3.4 Cr versus ₹4.4 Cr, due to reduced inventory availability arising from the chip shortage amid the West Asia conflict.

Q2 Operating Progress

Select aggregators were onboarded in Q2 FY27 under the new business model to build UPI volumes. Device deployments are expected to improve as chip availability normalizes over time.

OPERATIONAL UPDATES

Operational Updates – TSP/SaaS

TSP/SaaS continued to perform steadily in Q1 FY27, supported by growth in technology-led revenues and continued soundbox deployments.

₹5.6 Cr

Recurring SaaS Revenue

Recurring SaaS revenue increased from ₹3.7 Cr in Q4 FY26, reflecting continued growth in the recurring component.

62%

Of Total TSP/SaaS Revenue

The recurring component now represents 62% of total TSP/SaaS revenue, making it the dominant driver of the business mix.

Outstanding Contract Base

Order book stood at approximately ₹546 Cr across 45 contracts. The movement from the previous period primarily reflects completion of certain contracts, while new additions were moderated by reduced device availability amid the chip shortage.

TSP/SaaS Revenue

TSP/SaaS revenue increased to **₹9.0 Cr** in Q1 FY27 from ₹8.1 Cr in Q4 FY26 and ₹5.5 Cr in Q1 FY26, reflecting strong year-on-year momentum of approximately 64% and continued sequential progress.

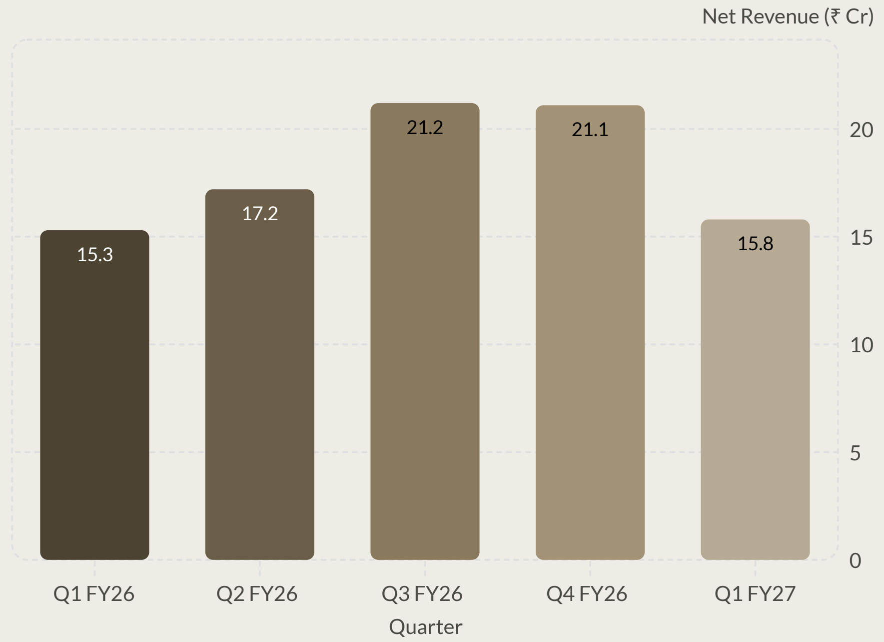
Soundbox Deployment

Total soundbox deployments reached approximately **539K units**, with approximately 49K units added during Q1 FY27. Deployment momentum is expected to improve as chip availability and device supply normalize.

Net Revenues and EBITDA

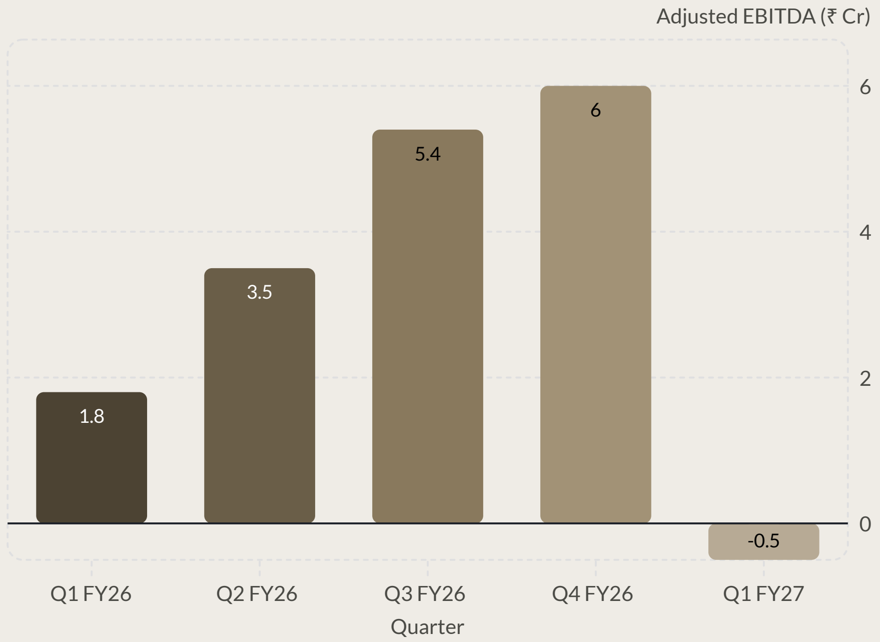
iServeU's revenue and EBITDA trajectory moderated in Q1 FY27 following improving performance through FY26. Net revenue remained marginally above Q1 FY26, while adjusted EBITDA turned negative during the quarter.

Net Revenue – ₹ Cr



Net revenue stood at ₹15.8 Cr in Q1 FY27 compared with ₹21.1 Cr in Q4 FY26 and ₹15.3 Cr in Q1 FY26.

Adjusted EBITDA – ₹ Cr



Adjusted EBITDA stood at ₹(0.5) Cr in Q1 FY27 following positive EBITDA through FY26, reflecting lower revenue contribution during the quarter.

TSP/SaaS Outstanding Order Book

iServeU's outstanding order book stood at approximately ₹546 Cr across 45 contracts as of June 30, 2026. The contract base remains diversified across acquiring solutions, financial inclusion, value-added services, and issuance and card management.

Business Vertical	Products	# Contracts	Contract Value (Net, ₹ Cr)
Acquiring Solution	POS	2	296
Acquiring Solution	UPI & Soundbox	23	202
Acquiring Solution	PG	2	20
Acquiring Solution	Bharat Connect	1	15
Financial Inclusion	Agency Banking	7	6
Value Added Services	Switching, Onboarding etc.	5	4
Issuance & Card Management	Cards, ACS, etc.	5	2
Total		**45**	**546**

POS = Point of Sale

iServeU – Financials: Quarterly

Profit and Loss Statement

P&L Statement (₹ Cr)	Q1 FY27	Q4 FY26	QoQ (%)	Q1 FY26	YoY (%)
Gross Revenue	31.7	42.8	(26%)	37.6	(16%)
Net Revenue	**15.8**	**21.1**	**(25%)**	**15.3**	**4%**
Program Management	5.8	10.3	(44%)	6.0	(4%)
TSP/SaaS	9.0	8.1	11%	5.5	64%
Other Operational Income	1.1	2.6	(60%)	3.8	(72%)
Expenses	15.1	13.9	9%	12.5	21%
Adjusted EBITDA	**(0.5)**	**6.0**	**NM**	**1.8**	**NM**
Reported EBITDA	0.7	7.1	(90%)	2.7	(75%)
Reported PBT	**(5.6)**	**1.6**	**NM**	**0.4**	**NM**
Depreciation	2.8	1.8	56%	0.9	210%
Finance Cost	3.5	3.7	(5%)	1.4	142%

Marquee Partnerships

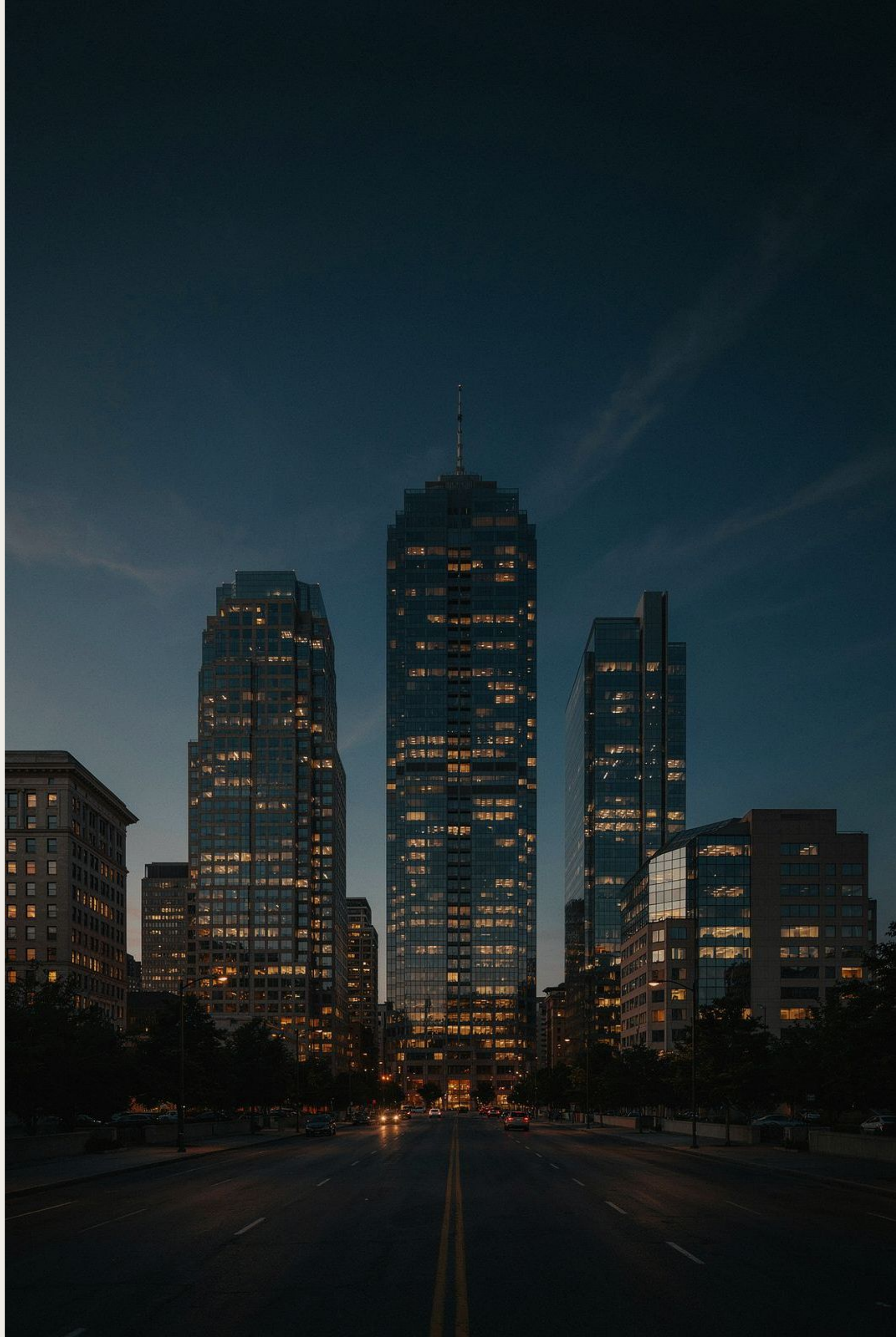
iServeU has established relationships with leading banks, financial institutions, and fintech companies across India. Our diverse client base spans public sector banks, private banks, payment platforms, and emerging digital financial services providers. These partnerships validate our technology platform, execution capabilities, and position as a trusted technology partner in India's rapidly evolving digital payments and financial services landscape.

🤝 TRUSTED BY INDIA'S FINANCIAL ECOSYSTEM

NFL NBFC

Quarterly Highlights – NFL

The NBFC business remained profitable in Q1 FY27, with Net Interest Income broadly stable despite a sequential moderation in AUM. The business continues to focus on embedded and partner-led lending, operating efficiency and portfolio quality while pursuing calibrated growth.



Executive Summary – Q1 FY27 Performance Highlights

AUM* & NII

AUM* stood at ₹332 Cr in Q1 FY27 compared with ₹352 Cr in Q4 FY26 and ₹320 Cr in Q1 FY26. Net Interest Income remained broadly stable sequentially at ₹10.2 Cr and increased 9% YoY.

Consistent Profitability

PBT ex-ESOP stood at ₹1.0 Cr in Q1 FY27, compared with ₹1.7 Cr in Q4 FY26, primarily due to lower average AUM, and remained in line with ₹1.0 Cr in Q1 FY26.

Portfolio Quality

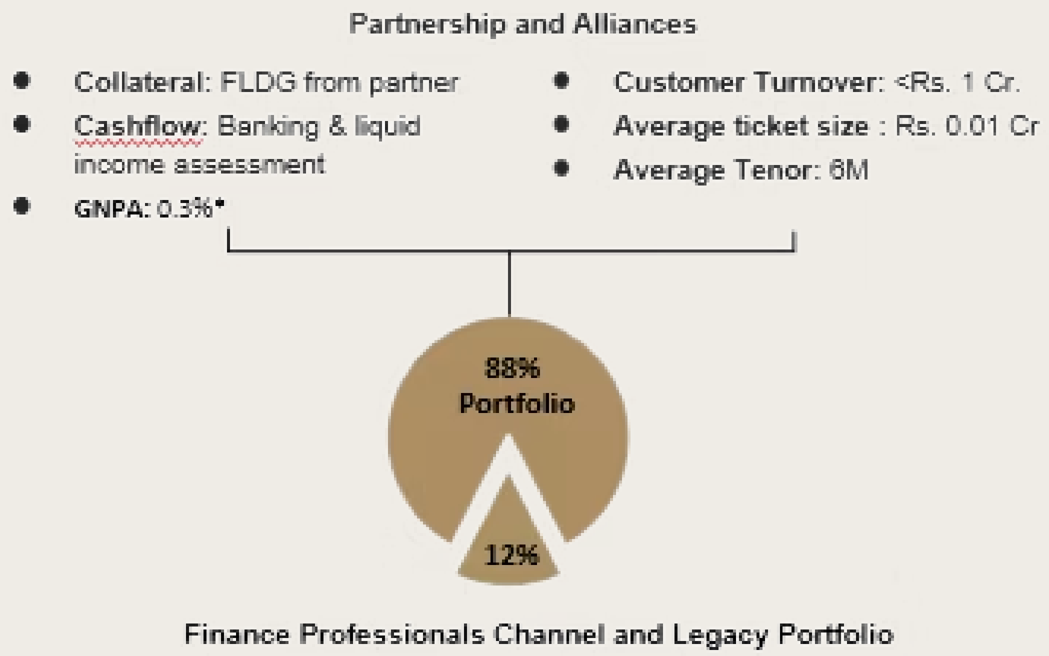
Portfolio quality remains an area of management focus. Headline GNPA stood at 8.9%, while the partnership-led portfolio continued to demonstrate better asset-quality characteristics than the legacy portfolio.

Operating Efficiency

Employee costs remained controlled, while pre-provisioning operating profit stood at ₹3.9 Cr compared with ₹2.5 Cr in Q1 FY26.

**AUM includes off-book exposure.*

Portfolio Quality and Mix



^GNPA% have been calculated net of 100% FLDG backed exposure and other securities. GNPA% excluding Finance Professional Channel and Legacy Portfolio

Embedded Lending & Co-lending: Q1 FY27 Momentum

Embedded lending activity continued to scale during Q1 FY27, supported by the Company's partnership-led and API-integrated lending model. Growth in loans processed demonstrates continued activity across the underlying platform despite the moderation in reported quarter-end AUM.

2.9L

LTD Loans Processed

Up 22% from 2.3L in Q4 FY26

1.2 Cr

Total API Hits

Reflecting continued platform integration across the partner ecosystem

Partnerships-First Approach

APIs and co-created credit products enable integration with partner platforms and provide access to customer ecosystems without building a large standalone distribution infrastructure.

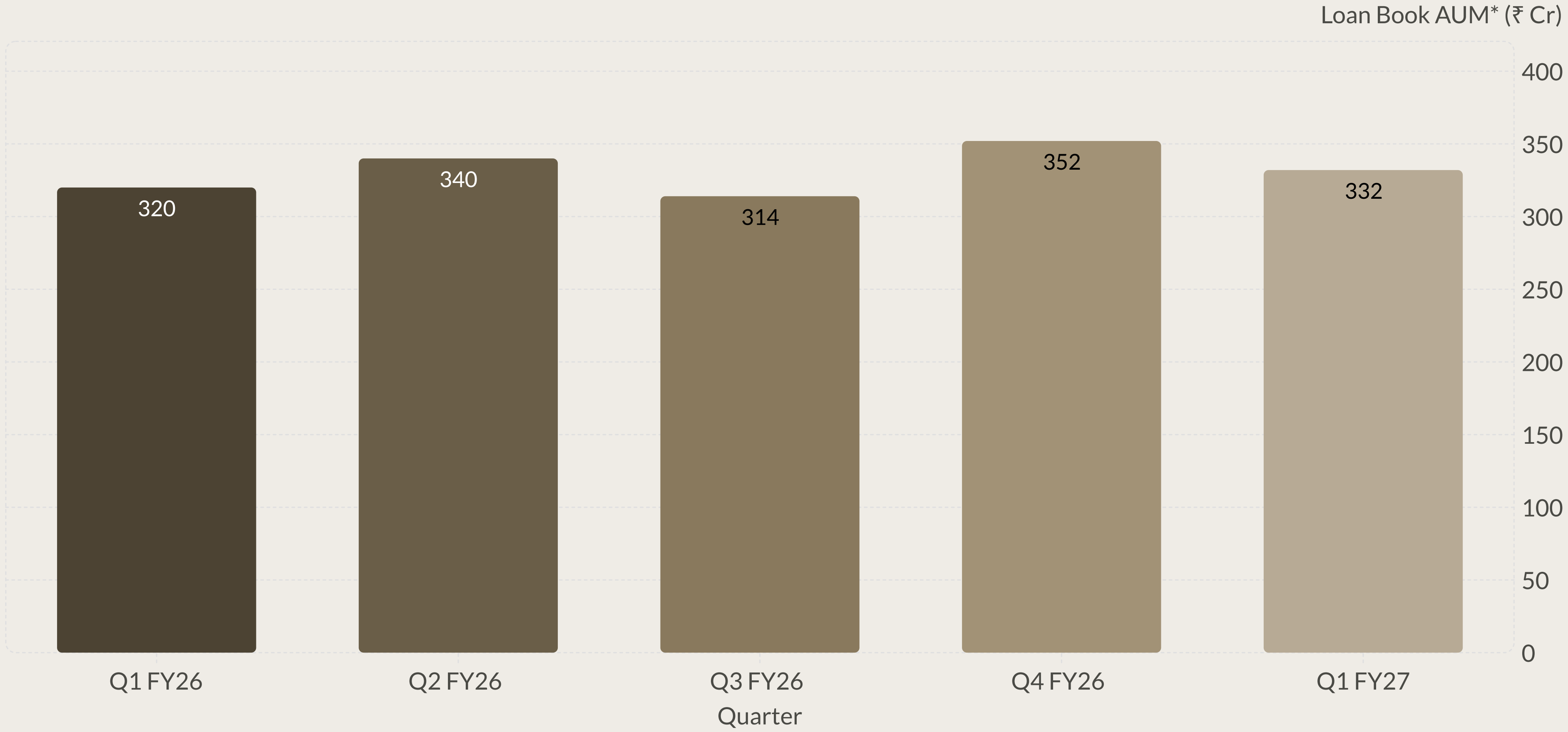
Scalable Co-lending Model

Partner-led distribution and risk participation support a scalable approach to credit deployment while maintaining focus on underwriting discipline.

Q1 FY27: Loan Book Evolution

The loan book remains anchored around embedded and partner-led lending, while quarter-end AUM moderated in Q1 FY27 following the Q4 FY26 increase.

~50% of the performing Loan Book falls under EDI (Equated Daily Instalments), supporting high-frequency repayment monitoring and cash-flow-led credit assessment.



**AUM including off-book exposures.*

GROWTH DRIVER

Merchant EDI Loans: Growth Driver

EDI-based merchant lending remains an important component of Niyogin's embedded lending strategy. Daily repayment structures provide frequent performance information and align repayments more closely with merchant cash flows.

Strong Product-Market Fit

EDI loans can be integrated through modular APIs and customized credit policies for different partner ecosystems.

Embedded in Partner Platforms

The model enables credit delivery through established merchant and digital platforms.

Scalable High-Frequency Segment

Small-ticket lending combined with frequent repayments provides regular portfolio-performance information.

Key Success Factors

Daily repayment behaviour provides early performance indicators and supports active portfolio monitoring.

NFL Standalone – Financials

Standalone P&L (₹ Cr)	**Q1 FY27**	**Q4 FY26**	**QoQ (%)**	**Q1 FY26**	**YoY (%)**
Gross Income^	29.8	27.2	9%	25.3	18%
Commission Sharing	(15.2)	(12.7)	20%	(13.3)	14%
Interest Expenses	(4.4)	(4.2)	6%	(2.6)	67%
Net Interest Income	**10.2**	**10.4**	**(2%)**	**9.3**	**9%**
Employee Cost Ex-ESOP	(3.5)	(3.7)	(3%)	(4.9)	(28%)
Other Cost	(2.7)	(1.6)	67%	(1.9)	42%
Pre-Provisioning Operating Profit	**3.9**	**5.1**	**(23%)**	**2.5**	**58%**
Credit Cost^	(2.9)	(3.4)	(13%)	(1.5)	94%
PBT Ex-ESOP	**1.0**	**1.7**	**(42%)**	**1.0**	**3%**
ESOP Cost	(0.2)	(0.2)	(7%)	(0.4)	(50%)
PBT	**0.8**	**1.5**	**(47%)**	**0.6**	**36%**

Balance Sheet Excerpt

Item (₹ Cr)	**Q1 FY27**	**Q4 FY26**	**QoQ (%)**	**Q1 FY26**	**YoY (%)**
AUM*	**332.2**	**352.3**	**(6%)**	**320.3**	**4%**
Borrowings	90.0	124.5	(28%)	73.8	22%

^ Adjusted for FLDG involved.

** Including off-book exposure.*

Marquee Partnerships

Niyogin's NBFC business has built strategic partnerships across the fintech ecosystem, collaborating with leading platforms, banks, and distribution partners. Our partnership-led model combines Niyogin's credit infrastructure and underwriting capabilities with partners' customer reach and distribution strength to drive scalable and sustainable growth.

Lending Program Partners

KhataBook

meesho

ninjacart

Finsall

PayMe

NIRA

RapiPay

KARMALIFE

gromor FINANCE

Distribution Partners

Piramal Finance

Godrej HOUSING FINANCE

ADITYA BIRLA FINANCE

BAJAJ FINSERV

IIFL FINANCE

kotak Wealth Management

TATA CAPITAL

HDFC BANK

L&T Finance

Chola

Saraswat Co-operative Bank Ltd.

IDFC FIRST Bank

finnable

CREDIT SAISON INDIA

NEOGROWTH

SMFG India Credit

Participation in Industry Events

Niyogin Fintech actively participates in industry forums, investor conferences, and thought leadership events to strengthen brand presence, articulate our embedded finance vision, and engage key stakeholders across the fintech ecosystem. These engagements showcase our technology capabilities, facilitate partner development, and support ongoing investor relations.

SUPPLEMENTARY MATERIALS

Annexures

The following section provides supplementary information on Niyogin Fintech's consolidated financials, shareholding, corporate structure, Board and management, business positioning and corporate history.

CONSOLIDATED

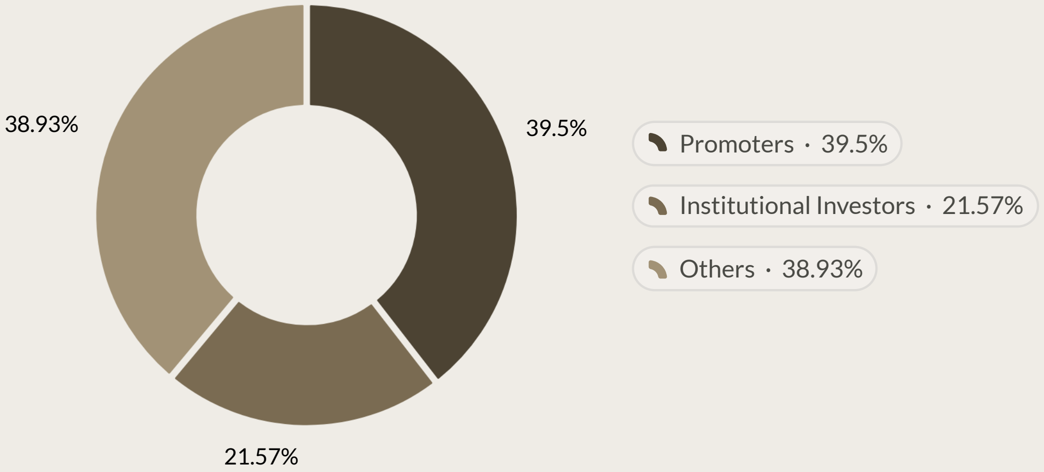
Consolidated Financials

P&L Statement (₹ Cr)	Q1 FY27	Q4 FY26	QoQ (%)	Q1 FY26	YoY (%)
Gross Income	66.8	74.7	(11%)	85.0	(21%)
Net Revenue*	**22.1**	**27.0**	**(18%)**	**24.2**	**(8%)**
EBITDA	**0.2**	**6.5**	**(97%)**	**2.4**	**(91%)**
PBT	**(6.2)**	**1.4**	**NM**	**(0.8)**	**NM**
ESOP	0.2	0.2	(12%)	0.4	(43%)
PBT Ex-ESOP	**(6.0)**	**1.7**	**NM**	**(0.4)**	**NM**
Tax	(1.1)	0.3	NM	1.1	NM
PAT	**(5.0)**	**1.1**	**NM**	**(1.9)**	**170%**

**Net Revenue = Gross Income net of partner payouts, funding costs and credit costs.*

Shareholding Pattern

Niyogin Fintech has a diversified shareholder base comprising promoters, institutional shareholders and other investors.



Top Institutional Shareholders

- Cohesion MK Best Ideas
- Think India Opportunities Master Fund
- Strategic India Equity Fund
- Vikasa India EIF I Fund
- Aionios Alpha Fund
- Ashika Global Finance Pvt Ltd

As of June 30, 2026.

Corporate Structure

Niyogin's corporate structure is designed to maximize operational efficiency while maintaining strategic focus across lending, distribution, and payments infrastructure. Our portfolio companies operate with autonomy while benefiting from shared governance, capital access, and strategic coordination.

Niyogin

Lending & Distribution

- Finance Professional Channel
- Fintech Channel
- Co-lending

60% Stake in Moneyfront

Wealth

100% Stake in Niyogin AI

SuperScan

51% Stake in IserveU

- Issuance & Card Management
- Financial Inclusion
- Lending Solutions
- Document Solutions
- NACH Automation
- Terminal Management, Soundbox, all-in-one solutions

Board of Directors

Amit Rajpal

Non-Executive Chairman, Co-Founder

Managing Partner – Marshall Wace; Ex-Morgan Stanley

Gaurav Patankar

Non-Executive Director, Co-Founder

Managing Partner, Mission1 Investments; Ex-BNY Mellon, Bloomberg

Kapil Kapoor

Independent Director

Chairman-InfoEdge India; Ex-Nestlé; Ex-Global COO, Timex

Samir Mohan Pandiri

Independent Director

Ex-President – BNY Mellon, Apex, Broadridge International

Sudip Thakor

Independent Director

Ex MD - Credit Suisse; Ex-Managing Partner – Pumori Capital

Katarina Racek

Independent Director

Global Head of Investor Relations - Institutional Investor (II); Ex-Bloomberg

Nitin Jaiswal

Independent Director

Tashwinder Singh

MD & CEO, NFL

Ex-Citigroup, KKR

Management Team

Tashwinder Singh
Managing Director & CEO
Ex-Citigroup, KKR

Aakash Sethi
Deputy CEO
Ex-Fincent Software Services

Abhishek Thakkar
President & CFO
Ex-Avendus Capital, Aegis Logistics, Deloitte

Debiprasad Sarangi
CEO, iServeU
Ex-iCash Card

Mohit Gang
CEO, MoneyFront
Ex-HSBC, Citi

Sanket Shendure
President & Chief Product & Growth Officer
Ex-Minko Founder

Hitesh Jain
Chief Risk Officer
Ex-Kotak Mahindra Bank, Jana Small Finance Bank, EnKash

Neha Daruka
Compliance Officer
Ex-Essel Infraprojects

Investment Rationale – iServeU

iServeU provides payments and technology infrastructure across acquiring, financial inclusion, issuance, switching and related solutions. The business has a diversified institutional client base and an outstanding contracted order book, while near-term focus remains on improving revenue conversion and restoring operating profitability following the softer Q1 FY27 performance.

Comprehensive Full-Stack Platform

Capabilities across acquiring, agency banking, issuance, switching and related technology solutions support multiple use cases for financial institutions.

Contracted Revenue Base

Outstanding order book stood at approximately ₹546 Cr across 45 contracts as of June 30, 2026.

Growth Opportunity

Continued digitalisation across banks and financial institutions provides opportunities for technology-led payment and infrastructure solutions.

Strong Corporate Governance

Operates as a subsidiary of a BSE-listed company with institutional governance and regulatory oversight.

INVESTMENT CASE

Investment Rationale – NBFC

Niyogin's NBFC strategy is centred on embedded lending, partnership-led distribution and disciplined underwriting. The model seeks to leverage partner ecosystems for customer access while maintaining focus on credit selection, risk participation and operating efficiency.

Unique Capital-Light Business Model

Partner platforms support customer acquisition and collection activity, allowing Niyogin to focus primarily on credit underwriting, product design and capital deployment.

Consumer Platform Monetization

B2B and digital platforms increasingly use financial services to deepen their customer ecosystems, creating opportunities for embedded-credit partnerships.

Underwriting-First Partner Selection

Partner selection incorporates underwriting criteria, risk participation structures and regular portfolio-performance information.

Strong Governance & Public Listing

BSE-listed parent with an established Board and institutional shareholder base.

Profitable NBFC Platform

The NBFC business remained profitable in Q1 FY27, while management continues to focus on portfolio quality, operating efficiency and calibrated growth.

Our Journey

1 — 2017

Initiated business with the Credit segment offering small ticket unsecured business loans (UBL) with focus on market access through CA network

2 — 2018

iServeU: 100+ partners; Key wins – India Post Payments Bank, first PSU Bank client; M-ATM Switch went Live with NPCI in ASP model

3 — 2019

SaaS based B2B product went live under Wealth Tech

4 — 2020

Acquired M3 Global Finance, a BSE listed NBFC, and renamed Niyogin Fintech Ltd. Raised capital of ₹235 Cr from institutional investors

5 — 2021

Acquired 51.00% in iServeU, a ₹3,900 Cr GTV platform. Acquired 50.01% in Moneyfront, a digital platform, adding Wealth Tech to product stack

6 — 2022

iServeU: 200+ partners; Touched ₹~15,000 Cr GTV; Monthly GTV crossed the ₹1,000 Cr mark in September

7 — 2023

Revenues crossed ₹100 Cr milestone, demonstrating scale and operational maturity across all business segments

8 — 2024

Key milestones including continued growth in partnerships, revenue expansion, and operational achievements

9 — 2025

Acquired Superscan; ISU signed strategic MoU with Pax Technology; Composite scheme of arrangement & amalgamation; Raised ₹56 Cr. from warrant conversion

10 — 2026

Strong financial turnaround;

Raised Listed NCDs

Thank You

For your time and interest in Niyogin Fintech Limited

For further information, please reach out to our Investor Relations team.

Investor Relations

Niyogin Fintech Limited

Abhishek Thakkar

P: +91 22 6251 4646

Email: investor.relations@niyogin.in