niyogin

August 13, 2026

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai -400001

BSE Scrip Code: 538772 & 977641

Subject: Press Release: Q1 FY27 Results: Niyogin Continues Strategic Execution across iServeU and NBFC Businesses in Q1 FY27

Dear Sir/ Ma'am,

In compliance with the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press release being issued by the Company today.

The aforesaid information is also being made available on the website of the Company i.e. www.niyogin.com

We request you to kindly take this to your records and oblige.

Yours truly,
For Niyogin Fintech Limited

NEHA KSHITIJ DARUKA
Digitally signed by NEHA KSHITIJ DARUKA
Date: 2026.08.13 20:39:07 +05'30'

Neha Daruka
Company Secretary

Encl: a/a

PRESS RELEASE

Q1 FY27 Results: Niyogin Continues Strategic Execution Across iServeU and NBFC Businesses in Q1 FY27

Mumbai, India | August 13, 2026

Niyogin Fintech Limited (BSE: 538772), a publicly listed fintech platform, today announced its financial and operational performance for the quarter ended June 30, 2026.

Commenting on the Company's performance, Tashwinder Singh, MD & CEO, Niyogin Fintech Limited said, "We took a cautious stand in Q1 FY27 given the risks posed by the environment. On the back of a successful FY26, our two businesses, NBFC and iServeU, continued to grow their core revenue streams. While on a headline basis the Company missed its guidance for the quarter, the momentum on core revenues gives us confidence in our ability to deliver another profitable year in FY27.

On the demerger, having already received approvals from SEBI, BSE and RBI, we have now filed our application with the NCLT for final approval to give effect to the proposed scheme.

iServeU saw a softening of overall revenues in the quarter, driven by two factors. In the UPI acquiring business, partner banks changed their operating model as part of a risk management exercise, moving from a bank-led model to an aggregator-led model; volumes have started to come back and we expect significantly higher volumes under the new model. Separately, logistical issues arising from the West Asia situation caused a chip shortage and longer delivery times for devices deployed under our Soundbox/POS programs, leading to reduced deployments this quarter. The order book stood at ~₹546 Cr, marginally lower than the previous quarter, partly as some orders were diverted to other players given the device shortage; we have since tied up with Indian manufacturers to help increase supply in the coming quarters. The deeper story in iServeU remains structural: the business continues to move towards being predominantly a SaaS business, with recurring revenue growing from ₹3.7 Cr to ₹5.6 Cr this quarter. We expect iServeU to deliver net revenue** of ₹100-115 Cr with EBITDA margins of 25-30% in FY27, targets that have been marginally reduced to reflect the slowness seen this quarter.

The NBFC business delivered a measured performance in Q1 FY27, given the relatively high-risk environment we are operating in. We continue to focus on calibrated portfolio growth, disciplined underwriting, and partnership-led lending. During the quarter, the Company also maintained a conservatively positioned balance sheet with debt-to-equity below 1.0. We expect the NBFC business to deliver AUM* of ₹450-500 Cr with net profit of ₹8-10 Cr in FY27, targets that have also been muted to reflect the environment.

We are confident that our strategic initiatives, partner-first approach, and strong execution capabilities will continue to hold us in good stead as we continue this journey."

*Including off-book exposure
**Gross Income, net of partner payouts, funding costs, and credit costs

Q1 FY27 Highlights

iServeU

- Q1 FY27 Net Revenue stood at ₹15.8 Cr
- Recurring (SaaS) revenue grew to ₹5.6 Cr in Q1 FY27 from ₹3.7 Cr in Q4 FY26, reflecting the Company's structural shift towards a predominantly SaaS-led model
- Order book stood at ~₹546 Cr across 45 contracts, marginally lower QoQ due to some orders being moderated amid reduced device availability amid chip shortage.
- Soundbox deployments reached ~539K units

Niyogin - NBFC

- NBFC PBT (Ex-ESOP) stood at ₹1.0 Cr in Q1 FY27
- AUM* stood at ₹332 Cr
- Conservatively positioned balance sheet with debt-to-equity below 1.0

Consolidated

- Consolidated Net Revenue stood at ₹22.1 Cr, down 8% YoY (₹24.2 Cr in Q1 FY26)
- Consolidated PBT (Ex-ESOP) stood at ₹(6.0) Cr in Q1 FY27, compared to ₹(0.4) Cr in Q1 FY26
- Consolidated EBITDA stood at ₹0.2 Cr, compared to ₹2.4 Cr in Q1 FY26

*Including off-book exposure
**Gross Income, net of partner payouts, funding costs, and credit costs

FOR FURTHER DETAILS, PLEASE FEEL FREE TO CONTACT

Investor Relations
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