

**May 14, 2026**

To

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai - 400001

**BSE Scrip Code:** 538772, 976920 & 977641

**Subject: Outcome of Board Meeting of the Company held on Thursday, May 14, 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 May 11, 2026, it is hereby informed that the Board of Directors at its meeting held today i.e. Thursday, May 14, 2026 has inter alia:

1. Approved the Audited (Standalone & Consolidated) Financial Results for the quarter and year ended March 31, 2026 pursuant to Regulations 33 and 52 of the SEBI Listing Regulations.
2. Based on the recommendation of the Nomination and remuneration Committee, approved the appointment of Mr. Abhishek Thakkar as a Whole-Time Director (designated as Executive Director) of the Company, effective from the date of approval of his appointment by Reserve Bank of India ("RBI").

The above appointment is for a period of 3 (three) years from the effective date of his appointment and is subject to approval of the shareholders of the Company and RBI. Abhishek Thakkar would not be liable to retire by rotation.

We are enclosing the following:

- i) Copy of the Annual Audited (Standalone & Consolidated) Financial Results along Auditors Report issued by M/s. Pijush Gupta & Co., Chartered Accountants, Statutory Auditors of the Company alongwith a declaration pursuant to Regulations 33(3)(d) and 52(3)(a) of the SEBI Listing Regulations.
- ii) The information as per Regulation 52(4) of the SEBI Listing Regulations.
- iii) A statement indicating the utilization of issue proceeds of Non-Convertible Debentures and statement indicating Nil deviation and variation, pursuant to Regulations 52(7) and 52(7A) of SEBI Listing Regulations and Circular issued by SEBI in this regard.
- iv) Security Cover Certificate pursuant to Regulation 54(3) of the SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.
- v) Disclosure of Related Party Transactions for the half year ended March 31, 2026, in terms of Regulation 23(9) of the SEBI Listing Regulations.

**Niyogin Fintech Limited**

(CIN L65910TN1988PLC131102)

**Regd. office:** M.I.G 944, Ground Floor, TNHB Colony, 1st Main road, Velachery, Chennai, Tamil Nadu – 600042  
**Corporate office:** Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kirol Road, Vidyavihar (w), Mumbai – 400086  
Chennai Tel: 044 47210437 | Mumbai Tel: 022 62514646 | email: info@niyogin.in | Website: www.niyogin.com



The details required under Regulation 30 read with Schedule III of the SEBI Listing Regulations read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as Annexure A.

The meeting of the Board of Directors commenced at 7.00 p.m. (IST) and concluded at 8.10 p.m. (IST). The above information is also available on the website of the Company at [www.niyogin.com](http://www.niyogin.com)

Kindly take the above information on record.

Thanking You,

Yours faithfully,

**For Niyogin Fintech Limited**

**Neha Daruka**  
**Company Secretary**

**Niyogin Fintech Limited**

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### Annexure A

#### Disclosures as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations – Appointment of Director

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Appointment
2	Date of appointment /re-appointment /cessation & term of appointment	Date of appointment: From the date of approval of his appointment by Reserve Bank of India.  Term: 3 years (not liable to retire by rotation)
3	Brief profile (in case of appointment)	Mr. Abhishek Thakkar joined Niyogin Fintech Limited ("Company") in the year 2022. He is currently serving as the President & Chief Financial Officer of the Company. He has an experience of more than 12 years in the field of Finance, Accounting, Regulatory/Group Reporting and Operations. He has been associated with Avendus Capital Private Limited, Aegis Logistics Limited and Deloitte Haskins & Sells LLP in his previous roles, where he has been instrumental in closing Mergers & Acquisitions, Ind AS implementation, Structured Finance deals etc.  He is a qualified Chartered Accountant and holds Diploma in IFRS from the Association of Chartered Certified Accountants (ACCA) UK. He is also an alumnus of Indian Institute of Management, Ahmedabad.
4	Disclosure of relationships between Directors (in case of appointment of a Director)	None
5	Confirmation regarding non debarment from holding the office of Director by virtue of order of SEBI or any other such authority vide BSE circular no. LIST/COMP/14/2018- 19, dated June 20, 2018 and NSE circular no. NSE/CML/2018/02 dated June 20, 2018.	He is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.

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**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31<sup>ST</sup> 2026 PURSUANT TO THE REQUIREMENTS OF REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 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, 2026 ('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 ('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 Regulation 33, of the Listing Regulations; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

### **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.



# PIJUSH GUPTA & CO.

Chartered Accountants

## 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, 2026. 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 profit 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 scepticism 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



# PIJUSH GUPTA & CO.

Chartered Accountants

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 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

The Statement dealt with by this report has been prepared for the express purpose of filing with BSE Limited. This Statement is based on and should be read with the Audited Standalone Financial Statements of the Company, for the year ended March 31, 2026 on which we have issued an unmodified audit opinion vide our report dated May 14, 2026.

Our opinion on the Statement is not modified in respect of the above matter.

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



Pijush Kumar Gupta  
Partner  
Membership No: 015139  
UDIN: 26015139DRINJT4114



Place: Kolkata  
Date: May 14, 2026

Niyogin Fintech Limited  
CIN: L65910TN1988PLC131102

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Website : www.niyogin.com

Statement of audited standalone financial results for the quarter and year ended 31 March 2026

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
1	<b>Revenue from operations</b>					
	Interest income	1,948.23	2,111.22	1,643.35	8,236.88	5,800.84
	Fees and commission income	599.90	422.45	648.78	1,957.71	1,719.30
	Net gain on fair value changes	39.13	21.12	35.26	101.79	97.66
	Other operating income	19.08	7.48	6.96	50.95	26.24
	<b>Total revenue from operations</b>	<b>2,606.34</b>	<b>2,562.27</b>	<b>2,334.35</b>	<b>10,347.33</b>	<b>7,644.04</b>
2	Other income	388.16	826.64	104.18	1,445.36	193.70
3	<b>Total income (1+2)</b>	<b>2,994.50</b>	<b>3,388.91</b>	<b>2,438.53</b>	<b>11,792.69</b>	<b>7,837.74</b>
4	<b>Expenses</b>					
	(a) Finance costs	435.22	416.83	240.30	1,486.54	854.88
	(b) Fees and commission expenses	1,266.69	1,166.03	1,277.50	5,111.02	3,794.91
	(c) Impairment on financial instruments	606.92	1,087.39	275.82	2,256.02	945.71
	(d) Employee benefits expenses	387.83	422.46	584.76	1,760.30	2,241.09
	(e) Depreciation, amortization and impairment	22.92	23.69	15.02	95.63	102.49
	(f) Others expenses	120.44	150.32	277.88	571.96	876.83
	<b>Total expenses</b>	<b>2,840.02</b>	<b>3,266.72</b>	<b>2,671.28</b>	<b>11,281.47</b>	<b>8,815.91</b>
5	<b>Profit/ (Loss) before exceptional items and tax (3-4)</b>	<b>154.48</b>	<b>122.19</b>	<b>(232.75)</b>	<b>511.22</b>	<b>(978.17)</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/ (Loss) before tax (5-6)</b>	<b>154.48</b>	<b>122.19</b>	<b>(232.75)</b>	<b>511.22</b>	<b>(978.17)</b>
8	<b>Tax expense:</b>					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
9	<b>Profit/ (Loss) for the period/ year (7-8)</b>	<b>154.48</b>	<b>122.19</b>	<b>(232.75)</b>	<b>511.22</b>	<b>(978.17)</b>
10	<b>Other comprehensive income/ (loss)</b>					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurement of the defined benefit plans	(0.19)	9.58	(3.75)	24.65	6.44
	<b>Other comprehensive income/ (loss) (net of tax)</b>	<b>(0.19)</b>	<b>9.58</b>	<b>(3.75)</b>	<b>24.65</b>	<b>6.44</b>
11	<b>Total comprehensive income/ (loss) for the period (9+10)</b>	<b>154.29</b>	<b>131.77</b>	<b>(236.50)</b>	<b>535.87</b>	<b>(971.73)</b>
12	<b>Paid up equity share capital (Face value of Rs. 10)</b>	<b>11,124.74</b>	<b>11,124.74</b>	<b>11,099.44</b>	<b>11,124.74</b>	<b>11,099.44</b>
13	<b>Other Equity</b>				<b>24,927.69</b>	<b>24,190.48</b>
14	<b>Earnings per equity share ( Refer note no. 11)</b>					
	(a) Basic (₹)	0.14	0.11	(0.23)	0.46	(1.01)
	(b) Diluted (₹)	0.14	0.11	(0.23)	0.46	(0.99)



<b>Niyogin Fintech Limited</b> <b>CIN: L65910TN1988PLC131102</b> <b>Registered Address: M.I.G 944, Ground Floor, TNHB Colony, 1st Main Road, Velachery, Chennai, Tamil Nadu - 600042</b> <b>Corporate Address: Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kirol Road, Vidyavihar (West), Mumbai - 400086</b> <b>Website : www.niyogin.com</b>			
<b>Note:1 Disclosure of standalone assets and liabilities as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) as at 31 March 2026:</b>			
(Rupees in Lakhs)			
Sr. No.	Particulars	As at	
		31-03-2026 Audited	31-03-2025 Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Financial assets</b>		
(a)	Cash and cash equivalents	1,198.50	6,305.24
(b)	Bank balance other than cash and cash equivalents above	2,539.40	1,038.63
(c)	<b>Receivables</b>		
(i)	Trade receivables	78.49	181.95
(ii)	Other receivables	1,065.78	1,176.23
(d)	Loans	30,746.51	22,179.59
(e)	Investments	17,013.79	15,854.94
(f)	Other financial assets	188.95	263.90
	<b>Total financial assets</b>	<b>52,831.42</b>	<b>47,000.48</b>
<b>2</b>	<b>Non-financial assets</b>		
(a)	Current tax assets	17.68	34.87
(b)	Right of use asset	173.15	237.57
(c)	Property, plant and equipment	20.59	29.97
(d)	Intangible assets under development	-	-
(e)	Other non-financial assets	438.45	412.36
	<b>Total non-financial assets</b>	<b>649.87</b>	<b>714.77</b>
	<b>TOTAL ASSETS</b>	<b>53,481.29</b>	<b>47,715.25</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial liabilities</b>		
(a)	Payables		
(i)	Trade payables		
a)	total outstanding dues of micro enterprises and small enterprises	5.07	55.56
b)	total outstanding dues of creditors other than micro enterprises and small enterprises	504.12	100.98
(b)	Borrowings (other than debt securities)	9,861.11	8,915.01
(c)	Debt Securities	2,592.36	-
(d)	Other financial liabilities	2,010.91	1,628.93
	<b>Total financial liabilities</b>	<b>14,973.57</b>	<b>10,700.48</b>
<b>2</b>	<b>Non-financial liabilities</b>		
(a)	Provisions	2,249.28	1,655.90
(b)	Other non-financial liabilities	206.01	68.95
	<b>Total non-financial liabilities</b>	<b>2,455.29</b>	<b>1,724.85</b>
	<b>TOTAL LIABILITIES</b>	<b>17,428.86</b>	<b>12,425.33</b>
<b>3</b>	<b>EQUITY</b>		
(a)	Equity share capital	11,124.74	11,099.44
(b)	Other equity	24,927.69	24,190.48
	<b>TOTAL EQUITY</b>	<b>36,052.43</b>	<b>35,289.92</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>53,481.29</b>	<b>47,715.25</b>



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Note:2 Disclosure of standalone statement of cashflow as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015, (as amended) for the year ended 31 March 2026:

Particulars	(Rupees in lakhs)	
	For the year ended	
	31-03-2026 Audited	31-03-2025 Audited
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit / (Loss) before tax:	511.22	(978.17)
<b>Adjustments :</b>		
Interest Income on Loans	(7,988.58)	(5,547.68)
Interest on Investments	(154.02)	(137.52)
Interest on deposits with banks	(90.91)	(112.08)
Depreciation and amortisation	95.63	102.49
Impairment on financial instruments	2,256.02	945.71
Employee share based payments	120.60	307.48
Interest expense on lease liability	27.30	34.00
Interest expense on borrowings (other than debt securities)	1,221.43	801.56
Interest expense on debt securities	172.12	-
Interest income on security deposit	(3.37)	(3.56)
<b>Operating profit / (loss) before working capital changes</b>	<b>(3,832.56)</b>	<b>(4,587.77)</b>
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Other receivables	67.99	(188.61)
Loans	(10,634.11)	(9,290.43)
Other financial assets	58.33	24.60
Other non-financial assets	(8.90)	45.46
<b>Adjustments for increase / (decrease) in operating liabilities</b>		
Trade payables	352.69	(475.39)
Other financial liabilities	446.92	914.53
Provisions	618.03	819.21
Other non-financial liabilities	137.06	4.89
<b>Net cash generated / (used) in operating activities</b>	<b>(12,794.55)</b>	<b>(12,733.51)</b>
Interest paid	(1,401.92)	(801.82)
Cash inflow from interest income on loans	7,955.67	5,571.23
<b>Net cash generated / (used) in operating activities</b>	<b>(6,240.80)</b>	<b>(7,964.10)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Proceeds from sale of investment in mutual funds	10,600.00	12,299.67
Purchase of investments in mutual funds	(10,600.00)	(13,301.00)
Purchase of investments	(1,000.00)	-
Proceeds from / (Investment in) of Fixed Deposits (net)	(1,500.77)	13.35
Purchase of property, plant and equipments	(11.85)	(10.19)
Income from Investment / fixed deposits	90.92	112.10
<b>Net cash generated / (used) in investing activities</b>	<b>(2,421.70)</b>	<b>(886.07)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from issue of shares	25.30	7.05
Proceeds from securities premium	75.89	48.35
Proceeds from issue of share warrants	-	5,399.95
Proceeds from Borrowings (other than debt securities)	12,588.00	13,100.00
Repayment of Borrowings (other than debt securities)	(11,643.08)	(8,682.93)
Proceeds from Debt Securities	4,500.00	-
Repayment of Debt Securities	(1,898.10)	-
Payment of lease liability	(92.25)	(87.85)
<b>Net cash generated / (used) from financing activities</b>	<b>3,555.76</b>	<b>9,784.57</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(5,106.74)</b>	<b>934.40</b>
Add : Cash and cash equivalents at the beginning of the year	6,305.24	5,370.84
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>1,198.50</b>	<b>6,305.24</b>

Particulars	For the year ended	
	31-03-2026	
	Audited	31-03-2025 Audited
<b>Components of Cash and Cash Equivalents</b>		
- Cash on hand	-	-
- Balance with bank forming part of cash and cash equivalent	1,043.43	3,595.08
- In fixed deposits (with original maturity of 3 months or less)	155.07	2,710.16
<b>Total</b>	<b>1,198.50</b>	<b>6,305.24</b>

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'.



Note:3 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	(Rupees in Lakhs)				
	Quarter ended			Year ended	
	31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
Debt Equity Ratio (No. of Times)	0.35	0.31	0.25	0.35	0.25
Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Interest Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Net Worth	36,052.43	35,876.62	35,289.92	36,052.43	35,289.92
Capital Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.
Debenture Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.
Current Ratio	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.
Current Liability Ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Total debts to total assets (%)	23.29	21.65	18.68	23.29	18.68
Debtors Turnover	N.A.	N.A.	N.A.	N.A.	N.A.
Inventory Turnover	N.A.	N.A.	N.A.	N.A.	N.A.
Operating Margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.
Net Profit Margin (%)	5.93	4.77	(9.97)	4.94	(12.80)
Bad debts to accounts receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Gross Non Performing Assets (%)	7.94	6.87	8.43	7.94	8.43
Net Non Performing Assets (%)	4.97	3.57	3.29	4.97	3.29
Provision Coverage Ratio (%)	23.86	22.72	36.29	23.86	36.29
Security Cover (No. of times)	1.20	1.20	N.A.	1.20	N.A.
Capital Adequacy Ratio ("CAR") (%)	60.07	67.14	82.88	60.07	82.88

**Formulae for Computation of Ratios are as follows:**

(i) Debt Equity Ratio

(ii) Network

(iii) Total debt to total assets (%)

(iv) Net Profit margin (%)

(v) Gross Non-Performing Assets (%)

(vi) Net Non-Performing Assets (%)

(vii) Provision Coverage Ratio (%)

(viii) Capital Adequacy Ratio ("CAR") (%)

= (Debt Securities + Borrowings (Other than debt Securities)) / Network

= 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.

= (Debt Securities + Borrowings (Other than debt Securities)) / Total Assets

= Profit after Tax / Revenue from Operations

= Gross Stage III Loans / Gross Loans

= (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Total Impairment loss allowance)

= Impairment loss allowance for Stage III / Gross Stage III Loans

= Total capital funds / Risk-weighted assets, calculated as per RBI guidelines



## Notes:

- 4 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 (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.
- 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 their respective meetings held on May 14, 2026. The information presented above is extracted from the audited financial statements.
- 6 The standalone financial results for the quarter and year ended March 31, 2026 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.332.73 lakhs as at March 31, 2026.
- 8 During the year ended on March 31, 2026, the Company has issued and allotted an aggregate of 2,53,000 equity shares (for year ended March 31 2025 - 70,500) pursuant to the exercise of options under the NFL - Employee Stock Option Plan 2018.
- 9 During the year ended on March 31, 2026, the Company has granted an aggregate of 60,000 options under the NFL - Employee Stock Option Plan 2018.
- 10 All the Non-Convertible Debentures of the Company as on March 31, 2026 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.
- 11 Earnings per share for the interim periods is not annualized.
- 12 The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures of year then ended and the published unaudited figures for the nine months ended December 31, 2025.
- 13 The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the Audited figures of year then ended and the published audited figures for the nine months ended December 31, 2024.
- 14 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 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.
- 15 Pursuant to Section 45-IC of the Reserve Bank of India Act, 1934, the Company has transferred an amount of Rs.102.24 lakhs, representing 20% of its net profit after tax for the financial year ended March 31, 2026, to the Statutory Reserve; despite accumulated losses from prior periods, this transfer has been fully executed out of current year profits before any appropriation or declaration of dividends.
- 16 The figures for the previous periods / year have been regrouped / rearranged wherever necessary to confirm to the current period / year presentation.



Mumbai  
May 14, 2026



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

  
Tashwinder Singh  
Managing Director & CEO  
DIN : 06572282

**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
Niyogin Fintech Limited	INE480D07025	Private Placement	Non-Convertible Debentures	17-03-2026	2,500.00	2,500.00	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	March 31, 2026					
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

2<sup>nd</sup> Floor, MPD Tower  
Golf Course Road, Sector-43  
Gurugram-122002

To

**The Board of Directors**

Niyogin Fintech Limited

M.I.G. 944, Ground Floor

TNHB Colony, 1<sup>st</sup> Main Road

Velacheri

Chennai - 600 042

**Subject: Independent Auditor's Certificate on Asset Cover as at March 31, 2026 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

Dear Sirs,

1. This certificate is issued in accordance with the terms of our engagement letter dated May 14, 2026.
2. We, the Statutory Auditors of Niyogin Fintech Limited ("the Company"), have been requested by the Company to examine the accompanying Statement of Asset Cover for the listed non-convertible debt securities as at March 31, 2026 (the "Statement") which has been prepared by the Company from the audited financial information and other relevant records and documents maintained by it as at and for the quarter and year ended March 31, 2026 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations"). The Statement been initialed by us for identification purpose only.
3. This certificate is required by the Company for the purpose of submission with Mitcon Credentia Trusteeship Services Limited (the "Debenture Trustee") of the Company and to BSE Limited to ensure compliance with the SEBI Regulations and SEBI Circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 ("the Circular") in respect of its listed non-convertible debt securities as at March 31, 2026 ("Debentures").

## Management's Responsibility

4. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.



# PIJUSH GUPTA & CO

Chartered Accountants

## Auditor's Responsibilities

6. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the audited financial information and other relevant records and documents maintained by the Company and to certify asset cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.
7. We conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes" issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant requirements of the Standards on Quality Control (SQC) 1, Quality Control for firms that Perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements.
9. We have performed the following procedures in relation to the Statement on the sample basis:
  - (a) Obtained and read the Debenture Trust Deed and the Key Information Document in respect of the secured debentures and noted the asset cover percentage required to be maintained by the Company in respect of such debentures, as indicated in the Statement.
  - (b) Verified the amount of the Debentures outstanding as on March 31, 2026 to the audited financial information and other relevant records, documents maintained by the Company and audited books of account maintained by the Company for the period ended March 31, 2026.
  - (c) Obtained and read the particulars of asset cover required to be provided in respect of the debentures as indicated in the Debenture Trust Deed and the Information Memorandum.
  - (d) Verified the value of assets indicated in the Statement to the unaudited financial information and other relevant records, documents maintained by the Company and unaudited books of account maintained by the Company for the period ended December 31, 2025.

## Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 9 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not maintained hundred percent asset cover or asset cover as per the terms of the Key Information Document and Debenture Trust deed. We further state that the book



# PIJUSH GUPTA & CO

Chartered Accountants

value of the assets provided in the Statement attached to this report is in conformity with books of accounts maintained by the Company.

## Restrictions on Use

11. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to BSE Limited and the Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

Encl.: Annexure - Statement of Asset Cover as on March 31, 2026

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



CA Pijush Kumar Gupta  
Membership Number: 015139  
UDIN: 26015139BALOFX6755  
Date: May 14, 2026  
Place: Kolkata



Annexure - Statement of Asset Cover as on March 31, 2026

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)
		Book Value	Book Value	Yes/ No	Book Value	Book Value					Relating to Column F			
<b>ASSETS</b>														
Property, Plant and Equipment							20.59		20.59					-
Capital Work-in- Progress							-		-					-
Right of Use Assets							173.15		173.15					-
Goodwill							-		-					-
Intangible Assets							-		-					-
Intangible Assets under Development							-		-					-
Investments							17,013.79		17,013.79					-
Loans	Book Debts Receivable	3,120.06	11,833.33				15,793.12		30,746.51		14,953.39			14,953.39
Inventories							-		-					-
Trade Receivables							1,144.27		1,144.27					-
Cash and Cash Equivalents							1,198.50		1,198.50					-
Bank Balances other than Cash and Cash Equivalents							2,539.40		2,539.40					-
Others							645.08		645.08					-
<b>Total</b>		<b>3,120.06</b>	<b>11,833.33</b>				<b>38,527.90</b>		<b>53,481.29</b>	<b>-</b>	<b>14,953.39</b>	<b>-</b>	<b>-</b>	<b>14,953.39</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		2,592.36					-		2,592.36					
Other debt sharing pari-passu charge with above debt							-		-					
Other Debt														
<i>Subordinated debt</i>														
<i>Borrowings</i>			9,861.11				-		9,861.11					
<i>Bank</i>							-		-					
<i>Debt Securities</i>							-		-					
<i>Others</i>							-		-					
<i>Trade payables</i>							509.19		509.19					
<i>Lease Liabilities</i>							203.23		203.23					
<i>Provisions</i>							2,249.28		2,249.28					
<i>Others</i>							2,013.69		2,013.69					
<b>Total</b>		<b>2,592.36</b>	<b>9,861.11</b>				<b>4,975.39</b>		<b>17,428.86</b>					
Cover on Book Value														
Cover on Market Value														
	Exclusive Security Cover Ratio	1.20	1.20	Pari-Passu Security Cover Ratio										



**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31<sup>ST</sup> 2026 PURSUANT TO THE REQUIREMENTS OF REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.**

**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, 2026 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 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	Relationship
1	Niyogin Fintech Limited	Holding Company
2	Investdirect Capital Services Private Limited	Subsidiary
3	Moneymap Investment Advisors Private Limited	Wholly owned subsidiary of Investdirect Capital Services Private Limited
4	Iserveu Technology Private Limited	Subsidiary
5	IServeU Payment Services Private Limited	Wholly owned subsidiary of IserveU Technology Private Limited
6	Niyogin AI Private Limited	Subsidiary
7	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, the relevant circulars, guidelines and directions issued by the Reserve Bank Of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India,



# PIJUSH GUPTA & CO.

Chartered Accountants

of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

## 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 profit 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.



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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 scepticism 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



# PIJUSH GUPTA & CO.

Chartered Accountants

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. 245.52 Crores as at 31 March, 2026, Group's share of total revenue of Rs. 48.25 Crores and Rs. 203.90 Crores (before consolidation adjustments) and Group's share of total comprehensive income after tax of Rs. 0.82 Crores and Rs. 1.63 Crores (before consolidation adjustments) for the quarter and year ended March 31, 2026 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. 18.62 Crores as at 31 March, 2026, Group's share of total revenue of Rs. 0.38 Crores and Rs. 1.05 Crores



# PIJUSH GUPTA & CO.

Chartered Accountants

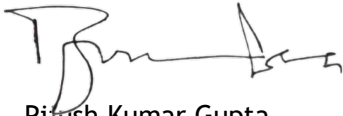
(before consolidation adjustments), and total comprehensive loss of Rs. 0.85 Crores and Rs. 3.94 Crores (before consolidation adjustments) for the quarter and year ended March 31, 2026 respectively, have been considered in the statement.

- c. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited Review by us.

The Statement dealt with by this report have been prepared for the express purpose of filing with BSE Ltd. This statement is based on and should be read with the Audited Consolidated Financial Statements of the Holding Company, for the year ended March 31, 2026 on which we have issued an unmodified audit opinion vide our report dated May 14, 2026.

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: 26015139GCNFGJ9023



Place: Kolkata  
Date: May 14, 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 audited consolidated financial results for the quarter and year ended 31 March 2026

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-3-2026 Audited	31-03-2025 Audited
<b>1</b>	<b>Revenue from operations</b>					
	Interest income	1,956.58	2,142.69	1,660.92	8,331.62	5,945.72
	Fees and commission Income	3,140.32	2,572.90	2,676.79	10,616.11	13,304.82
	Sales of Products	791.47	783.39	1,149.33	3,355.63	3,571.12
	Net gain on fair value changes	41.29	24.69	43.33	115.17	117.84
	Other operating income	1,267.73	786.79	1,454.51	6,274.56	7,458.34
	<b>Total revenue from operations</b>	<b>7,197.39</b>	<b>6,310.46</b>	<b>6,984.88</b>	<b>28,693.09</b>	<b>30,397.84</b>
<b>2</b>	<b>Other income</b>	<b>543.32</b>	<b>1,788.70</b>	<b>226.49</b>	<b>3,388.37</b>	<b>504.02</b>
<b>3</b>	<b>Total income (1+2)</b>	<b>7,740.71</b>	<b>8,099.16</b>	<b>7,211.37</b>	<b>32,081.46</b>	<b>30,901.86</b>
<b>4</b>	<b>Expenses</b>					
	(a) Finance costs	737.69	631.19	329.73	2,317.08	1,243.16
	(b) Fees and commission Expenses	2,874.37	2,875.36	2,882.57	11,738.64	13,891.84
	(c) Impairment on financial instruments	687.88	1,109.85	222.10	2,496.74	791.16
	(d) Purchases of Stock in trade	530.54	758.63	931.59	2,757.29	2,628.49
	(e) Changes in Inventories	34.36	(136.55)	(156.54)	(316.41)	(141.14)
	(f) Employee benefits expenses	1,055.80	1,123.55	1,326.54	4,344.00	4,751.49
	(g) Depreciation and amortization	269.33	262.31	233.37	1,031.19	953.67
	(h) Other expenses	1,408.82	1,214.68	1,752.48	7,294.53	9,009.79
	<b>Total expenses</b>	<b>7,598.79</b>	<b>7,839.02</b>	<b>7,521.84</b>	<b>31,663.06</b>	<b>33,128.46</b>
<b>5</b>	<b>Profit / (Loss) before exceptional items and tax (3-4)</b>	<b>141.92</b>	<b>260.14</b>	<b>(310.47)</b>	<b>418.40</b>	<b>(2,226.60)</b>
<b>6</b>	<b>Exceptional items</b>	-	<b>77.46</b>	-	<b>77.46</b>	-
<b>7</b>	<b>Profit / (Loss) before tax (5-6)</b>	<b>141.92</b>	<b>182.68</b>	<b>(310.47)</b>	<b>340.94</b>	<b>(2,226.60)</b>
<b>8</b>	<b>Tax expense:</b>					
	(a) Current tax	3.62	-	-	3.62	-
	(b) Deferred tax	26.98	134.80	(553.06)	300.29	(569.01)
	(c) Tax Adjustment of earlier year	-	-	(24.87)	-	(24.87)
		<b>30.60</b>	<b>134.80</b>	<b>(577.93)</b>	<b>303.91</b>	<b>(593.88)</b>
<b>9</b>	<b>Profit / (Loss) for the period / year (7-8)</b>	<b>111.32</b>	<b>47.88</b>	<b>267.46</b>	<b>37.03</b>	<b>(1,632.72)</b>
<b>10</b>	<b>Other comprehensive income / (loss)</b>					
	(i) Items that will not be reclassified to profit or loss					
	(a) Remeasurement of the defined benefit plans	26.08	9.58	(4.43)	50.92	5.76
	(b) Income tax relating to items that will not be reclassified to profit or loss	(3.64)	-	-	(3.64)	-
	<b>Other comprehensive income / (loss) (a+b)</b>	<b>22.44</b>	<b>9.58</b>	<b>(4.43)</b>	<b>47.28</b>	<b>5.76</b>
<b>11</b>	<b>Total comprehensive profit / (loss) for the period / year (9+10)</b>	<b>133.75</b>	<b>57.46</b>	<b>263.03</b>	<b>84.31</b>	<b>(1,626.96)</b>
<b>12</b>	<b>Profit / (Loss) is attributable to:</b>					
	Owners of the Company	71.04	6.22	(33.17)	(46.74)	(1,588.83)
	Non-controlling interest	40.28	41.66	300.63	83.77	(43.89)
<b>13</b>	<b>Other comprehensive income / (loss) is attributable to:</b>					
	Owners of the Company	17.13	9.58	(4.43)	41.97	5.76
	Non-controlling interest	5.31	-	-	5.31	-
<b>14</b>	<b>Total comprehensive income / (loss) is attributable to:</b>					
	Owners of the Company	88.17	15.80	(37.60)	(4.77)	(1,583.07)
	Non-controlling interest	45.59	41.66	300.63	89.08	(43.89)
<b>15</b>	<b>Paid up equity share capital (Face value of Rs. 10)</b>	<b>11,124.74</b>	<b>11,124.74</b>	<b>11,099.44</b>	<b>11,124.74</b>	<b>11,099.44</b>
<b>16</b>	<b>Other Equity</b>				<b>21,389.61</b>	<b>21,193.05</b>
<b>17</b>	<b>Earnings per equity share ( Refer note no. 12)</b>					
	(a) Basic (₹)	0.06	0.01	(0.02)	(0.05)	(1.64)
	(b) Diluted (₹)	0.06	0.01	(0.02)	(0.05)	(1.63)



**Niyogin Fintech Limited**

CIN: L65910TN1988PLC131102

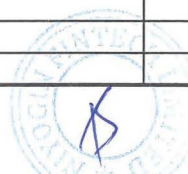
Registered Address: M.I.G 944, Ground Floor, TNHB Colony, 1st Main Road, Velachery, Chennai, Tamil Nadu -600042  
Corporate Address: Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kirol Road, Vidyavihar (West), Mumbai - 400086

Website : www.niyogin.com

**Note: 1 Disclosure of consolidated assets and liabilities as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), as at 31 March 2026:**

**(Rupees in Lakhs)**

Sr. No.	Particulars	As at	As at
		31-03-2026 Audited	31-03-2025 Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Financial assets</b>		
(a)	Cash and cash equivalents	5,507.01	7,457.91
(b)	Bank balance other than cash and cash equivalents above	8,835.52	3,960.08
(c)	<b>Receivables</b>		
(i)	Trade receivables	4,491.23	3,557.75
(ii)	Other receivables	1,056.36	1,176.23
(d)	Loans	30,443.89	22,476.81
(e)	Investments	125.67	388.63
(f)	Other financial assets	3,437.28	2,449.74
	<b>Total financial assets</b>	<b>53,896.96</b>	<b>41,467.15</b>
<b>2</b>	<b>Non-financial assets</b>		
(a)	Inventories	1,022.95	706.53
(b)	Income tax assets	294.82	441.84
(c)	Deferred tax assets	376.15	676.44
(d)	Right of use asset	1,846.69	2,052.50
(e)	Property, plant and equipment	644.58	163.28
(f)	Intangible assets under development	1,673.00	1,228.25
(g)	Intangible assets	4,063.88	3,456.21
(h)	Goodwill	6,281.85	6,281.85
(i)	Other non-financial assets	846.87	634.12
	<b>Total non-financial assets</b>	<b>17,050.79</b>	<b>15,641.02</b>
	<b>TOTAL ASSETS</b>	<b>70,947.75</b>	<b>57,108.17</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial liabilities</b>		
(a)	<b>Payables</b>		
(i)	<b>Trade payables</b>		
a)	total outstanding dues of micro enterprises and small enterprises	162.10	57.27
b)	total outstanding dues of creditors other than micro enterprises and small enterprises	1,260.29	1,858.33
(b)	Borrowings (other than debt securities)	14,141.89	9,604.33
(c)	Debt Securities	8,370.86	-
(d)	Other financial liabilities	10,037.29	9,827.41
	<b>Total financial liabilities</b>	<b>33,972.43</b>	<b>21,347.34</b>
<b>2</b>	<b>Non-financial liabilities</b>		
(a)	Provisions	3,402.94	2,683.35
(b)	Other non-financial liabilities	362.28	178.32
	<b>Total non-financial liabilities</b>	<b>3,765.22</b>	<b>2,861.67</b>
	<b>TOTAL LIABILITIES</b>	<b>37,737.65</b>	<b>24,209.01</b>
	<b>EQUITY</b>		
(a)	Equity share capital	11,124.74	11,099.44
(b)	Other equity	21,389.61	21,193.05
	<b>Equity attributable to owners of Company</b>	<b>32,514.35</b>	<b>32,292.49</b>
	Non-controlling interests	695.75	606.67
	<b>TOTAL EQUITY</b>	<b>33,210.10</b>	<b>32,899.16</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>70,947.75</b>	<b>57,108.17</b>



**Niyogin Fintech Limited**  
CIN: L65910TN1988PLC131102

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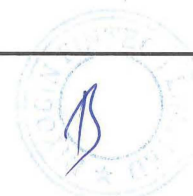
Website : www.niyogin.com

Note: 2 Disclosure of consolidated statement of cashflow as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) for the year ended 31 March 2026:

Particulars	For Year Ended	
	31-03-2026	31-03-2025
	Audited	Audited
(Rupees in Lakhs)		
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit / (Loss) before tax:	340.94	(2,226.60)
<b>Adjustments :</b>		
Interest income on loans	(7,933.09)	(5,547.69)
Interest on deposits with banks	(387.57)	(388.07)
Depreciation and amortisation	1,031.19	953.67
Net gain on fair value changes	(115.17)	(117.84)
Employee share based payments	125.44	323.27
Impairment on financial instruments	2,496.74	791.16
Interest expense on lease liability	257.38	273.15
Interest expense on Borrowings (other than debt securities)	1,678.86	892.18
Interest expenses on Debt Securities	255.61	-
Interest cost on deferred payment consideration	59.55	58.51
Interest income on security deposit	(10.96)	(9.96)
<b>Operating profit / (loss) before working capital changes</b>	<b>(2,201.08)</b>	<b>(4,998.22)</b>
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Trade and other receivables	(1,200.25)	(1,919.62)
Loans	(10,044.27)	(9,262.21)
Other financial assets	(976.58)	(876.74)
Inventories	(316.42)	(141.13)
Other non-financial assets	(212.75)	(15.22)
<b>Adjustments for increase / (decrease) in operating liabilities</b>		
Trade payables	(455.91)	666.11
Other financial liabilities	307.88	2,304.44
Provisions	719.59	925.75
Other non-financial liabilities	183.96	(115.67)
<b>Net cash generated / (used) in operating activities</b>	<b>(14,195.83)</b>	<b>(13,432.51)</b>
Interest paid	(1,942.83)	(892.44)
Income tax paid net of refund	143.40	154.07
Cash inflow from interest income on loans	7,900.18	5,571.24
<b>Net cash generated / (used) in operating activities</b>	<b>(8,095.09)</b>	<b>(8,599.64)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Sale of investment	10,983.66	12,476.24
Purchase of investment	(10,605.53)	(12,577.96)
Proceeds from / (Investment in) fixed deposits	(4,875.45)	1,229.62
(Purchase) / Proceeds from property, plant and equipments (net)	(602.25)	(40.89)
(Purchase) / Proceeds from intangible assets (net)	(1,139.83)	(2,282.89)
(Purchase) / Proceeds from intangible assets under development (net)	(444.75)	(73.09)
Income from Investment / fixed deposits	387.57	388.07
<b>Net cash generated / (used) in investing activities</b>	<b>(6,296.58)</b>	<b>(880.90)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceed of issue of shares	25.30	7.05
Proceeds from securities premium	75.89	48.35
Payment of lease liability	(577.21)	(518.67)
Increase in borrowing during the year (net)	4,536.38	4,212.68
Proceed from debt securities	10,300.00	-
Repayment of debt securities	(1,919.60)	-
Proceeds from issue of share warrants	-	5,399.95
<b>Net cash generated / (used) from financing activities</b>	<b>12,440.76</b>	<b>9,149.36</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT</b>	<b>(1,950.90)</b>	<b>(331.18)</b>
Add : Cash and cash equivalents at beginning of the year	7,457.91	7,789.09
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>5,507.01</b>	<b>7,457.91</b>

Particulars	For Year Ended	
	31-03-2026	31-03-2025
	Audited	Audited
<b>Components of Cash and Cash Equivalents</b>		
- Cash on hand	0.92	0.71
- Balance with bank forming part of cash and cash equivalent	5,344.93	4,747.04
- In fixed deposits (with original maturity of 3 months or less)	161.16	2,710.16
<b>Total</b>	<b>5,507.01</b>	<b>7,457.91</b>

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



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Note: 3 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:					
(Rupees in Lakhs)					
Particulars	Quarter ended			Year ended	
	31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
Debt Equity Ratio (No. of Times)	0.68	0.50	0.29	0.68	0.29
Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Interest Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Net Worth	33,210.10	33,054.86	32,899.16	33,210.10	32,899.16
Capital Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.
Debenture Redemption Reserve	N.A.	N.A.	N.A.	N.A.	N.A.
Current Ratio	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.
Current Liability Ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Total debts to total assets (%)	0.32	0.25	0.17	0.32	0.17
Debtors Turnover	N.A.	N.A.	N.A.	N.A.	N.A.
Inventory Turnover	N.A.	N.A.	N.A.	N.A.	N.A.
Operating Margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.
Net Profit Margin (%)	1.86	0.91	3.77	0.29	(5.35)
Bad debts to accounts receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.
Gross Non Performing Assets (%)	N.A.	N.A.	N.A.	N.A.	N.A.
Net Non Performing Assets (%)	N.A.	N.A.	N.A.	N.A.	N.A.
Provision Coverage Ratio (%)	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.
Capital Adequacy Ratio ("CAR") (%)	N.A.	N.A.	N.A.	N.A.	N.A.

**Formulae for Computation of Ratios are as follows:**

(i) Debt Equity Ratio

(ii) Networkth

= (Debt Securities + Borrowings (Other than debt Securities)) / Networkth  
 = 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 (%)

(iv) Net Profit margin (%)

= (Debt Securities + Borrowings (Other than debt Securities)) / Total Assets

= Profit after Tax / Revenue from Operations



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Note: 4 Segment wise revenue, result, total assets and total liabilities in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended						
(Rupees in Lakhs)						
Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
<b>1</b>	<b>Segment Revenue</b>					
	Financing Related Activities	3,460.43	3,647.89	2,760.10	15,578.13	14,352.76
	Technology related Activities	4,280.28	4,451.27	4,451.27	16,503.33	16,549.10
	<b>Total Revenue</b>	<b>7,740.71</b>	<b>8,099.16</b>	<b>7,211.37</b>	<b>32,081.46</b>	<b>30,901.86</b>
<b>2</b>	<b>Segment Results</b>					
	Financing Related Activities	(1.14)	(16.40)	(326.65)	6.01	(1,411.03)
	Technology related Activities	143.06	199.08	16.18	334.93	(815.57)
	<b>Net Profit before tax</b>	<b>141.92</b>	<b>182.68</b>	<b>(310.47)</b>	<b>340.94</b>	<b>(2,226.60)</b>
	Less: Income taxes	30.60	134.80	(577.93)	303.91	(593.88)
	<b>Net Profit after tax</b>	<b>111.32</b>	<b>47.88</b>	<b>267.46</b>	<b>37.03</b>	<b>(1,632.72)</b>
<b>3</b>	<b>Segment Assets</b>					
	Financing Related Activities	37,982.13	35,822.65	33,360.88	37,982.13	33,360.88
	Technology related Activities	24,213.94	19,935.37	14,777.20	24,213.94	14,777.20
	Unallocated Corporate Assets	8,751.68	8,768.63	8,970.09	8,751.68	8,970.09
	<b>Total Assets</b>	<b>70,947.75</b>	<b>64,526.66</b>	<b>57,108.17</b>	<b>70,947.75</b>	<b>57,108.17</b>
<b>4</b>	<b>Segment Liabilities</b>					
	Financing Related Activities	17,488.19	15,329.38	12,989.24	17,488.19	12,989.24
	Technology related Activities	20,249.46	16,142.42	11,219.77	20,249.46	11,219.77
	Unallocated Corporate Liabilities	-	-	-	-	-
	<b>Total Liabilities</b>	<b>37,737.65</b>	<b>31,471.80</b>	<b>24,209.01</b>	<b>37,737.65</b>	<b>24,209.01</b>

**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 operates in 2 segments namely Financing related activities and Technology related activities. It is engaged primarily in the business of 'Financing', 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.




**Notes:**

- 5 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 (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.
- 6 The audited consolidated results include the audited 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.
- 7 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 their respective meetings held on May 14, 2026. The information presented above is extracted from the audited financial statements.
- 8 The consolidated financial results for the quarter ended March 31, 2026 have been audited by the Statutory Auditors. The report thereon is unmodified.
- 9 The Company holds a management and macro- economic overlay on Expected Credit Loss of Rs. 332.73 lakhs as at March 31, 2026.
- 10 During the year ended on March 31, 2026, the Company has issued and allotted an aggregate of 2,53,000 equity shares (for year ended March 31 2025 - 70,500) pursuant to the exercise of options under the NFL - Employee Stock Option Plan 2018.
- 11 During the year ended on March 31, 2026, the Company has granted an aggregate of 60,000 options under the NFL - Employee Stock Option Plan 2018.
- 12 Earnings per share for the interim periods is not annualized.
- 13 The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures of the year then ended and the published unaudited figures for the nine months ended December 31, 2025.
- 14 The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures of the year then ended and the published audited figures for the nine months ended December 30, 2024.
- 15 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 audited financial results for the year ended March 31, 2026. The incremental impact resulting from these changes is Rs. 77.46 lakhs. The Group continues to monitor the finalisation of 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.
- 16 Pursuant to Section 45-IC of the Reserve Bank of India Act, 1934, the Company has transferred an amount of Rs.102.24 lakhs, representing 20% of its net profit after tax for the financial year ended March 31, 2026, to the Statutory Reserve Fund. Despite accumulated losses from prior periods, this transfer has been fully executed out of current year profits before any appropriation or declaration of dividends.
- 17 The figures for the previous periods / year have been regrouped / rearranged wherever necessary to conform to the current period / year presentation.

Mumbai  
May 14, 2026



For and on behalf of the Board of Directors  
Niyogin Fintech Limited  
  
Tashwinder Singh  
Managing Director & CEO  
DIN : 06572282

May 14, 2026

To

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai -400001

**BSE Scrip Code:** 538772, 976920 & 977641

**Subject: Declaration in terms of Regulations 33(3)(d) and 52 (3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [‘SEBI Listing Regulations’]**

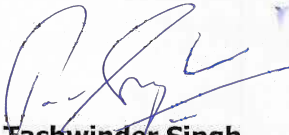
Dear Sir/ Ma’am,

Pursuant to Regulations 33(3)(d) and 52(3)(a) of the 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, 2026.

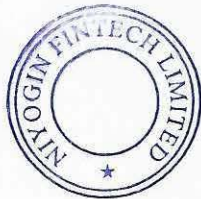
We request you to kindly take the same on record.

Yours truly,

**For Niyogin Fintech Limited**



**Tashwinder Singh**  
**MD & CEO**  
**DIN: 06572282**



**For Niyogin Fintech Limited**



**Abhishek Thakkar**  
**Chief Financial Officer**  
**DIN: 09793587**



Niyogin Fintech Limited

(CIN L65910TN1988PLC131102)

Regd. office: M.I.G 944, Ground Floor, TNHB Colony, 1st Main road, Velachery, Chennai, Tamil Nadu – 600042.

Corporate office: Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kiro Road, Vidyavihar (w), Mumbai – 400086.

Chennai Tel: 044 47210437 | Mumbai Tel: 022 62514646 | Email: info@niyogin.in | Website: www.niyogin.com

**Disclosure of Related Party Transactions for the half year ended March 31, 2026, in terms of Regulation 23(9) of the SEBI Listing Regulations**

													Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Details of the loans, inter-corporate deposits, advances or investments								
	Name	PAN	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the	Notes			
1	Niyogin Fintech Limited	AAACT6999G	Tashwinder Singh	Managing Director & Chief Executive Officer	Remuneration		65.26	NA			65.26	0.00	0.00									
2	Niyogin Fintech Limited	AAACT6999G	Abhishek Thakkar	President and Chief Financial officer	Remuneration		38.61	NA			38.61	0.00	0.00									
3	Niyogin Fintech Limited	AAACT6999G	Neha Daruka	Company Secretary and Compliance Officer	Remuneration		12.55	NA			12.55	0.00	0.00									
4	Niyogin Fintech Limited	AAACT6999G	Abhishek Thakkar	President and Chief Financial officer	Any other transaction	Repayment of Advance		NA			2.00	2.00	0.00									
5	Niyogin Fintech Limited	AAACT6999G	Kapil Kapoor	Independent Director	Any other transaction	Sitting Fees		NA			2.25	0.00	0.00									
6	Niyogin Fintech Limited	AAACT6999G	Samir Pandiri	Independent Director	Any other transaction	Sitting Fees		NA			2.25	2.41	0.00									
7	Niyogin Fintech Limited	AAACT6999G	Sudip Thakor	Independent Director	Any other transaction	Sitting Fees		NA			1.00	0.00	0.00									
8	Niyogin Fintech Limited	AAACT6999G	Katarina Racek	Independent Director	Any other transaction	Sitting Fees		NA			1.50	1.72	0.00									
9	Niyogin Fintech Limited	AAACT6999G	Nitin Jaiswal	Independent Director	Any other transaction	Sitting Fees		NA			1.00	0.00	0.00									
10	Niyogin Fintech Limited	AAACT6999G	Iserveu Technology Private Limited	Subsidiary of Niyogin Fintech Limited	Interest received			NA			85.25	5438.52	5523.78									Interest received from investment made in Redeemable Preference Shares
11	Niyogin Fintech Limited	AAACT6999G	Iserveu Technology Private Limited	Subsidiary of Niyogin Fintech Limited	Loan		600.00	NA			600.00	0.00	488.47	Loan	21.00%	12 months	Unsecured	Business Purposes				
12	Niyogin Fintech Limited	AAACT6999G	Iserveu Technology Private Limited	Subsidiary of Niyogin Fintech Limited	Interest received			NA			42.99	0.00	0.00									Interest received on Loan given
13	Niyogin Fintech Limited	AAACT6999G	Iserveu Technology Private Limited	Subsidiary of Niyogin Fintech Limited	Any other transaction	Processing fees received pertaining to loan		NA			6.00	0.00	0.00									
14	Niyogin Fintech Limited	AAACT6999G	Iserveu Technology Private Limited	Subsidiary of Niyogin Fintech Limited	Any other transaction	Reimbursement of expenses	33.80	NA			33.80	0.00	10.92									
15	Niyogin Fintech Limited	AAACT6999G	Iserveu Technology Private Limited	Subsidiary of Niyogin Fintech Limited	Any other transaction	Reimbursement of expenses		NA	25.00	14-05-2026	25.00	0.00	25.00									
16	Niyogin Fintech Limited	AAACT6999G	NIYOGIN AI PRIVATE LIMITED	Subsidiary of Niyogin Fintech Limited	Interest received			NA			9.69	1.51	3.50									
17	Niyogin Fintech Limited	AAACT6999G	NIYOGIN AI PRIVATE LIMITED	Subsidiary of Niyogin Fintech Limited	Loan			NA			179.00	88.00	160.00	Loan	15.00%	6 months	Unsecured	Business Purposes				
18	Niyogin Fintech Limited	AAACT6999G	NIYOGIN AI PRIVATE LIMITED	Subsidiary of Niyogin Fintech Limited	Any other transaction	Cost sharing expenses		NA			1.65	4.53	6.18									
19	Niyogin Fintech Limited	AAACT6999G	NIYOGIN AI PRIVATE LIMITED	Subsidiary of Niyogin Fintech Limited	Any other transaction	Investment in Subsidiary		NA			3.92	16.71	20.63									The ESOP cost for ESOPs granted by the holding company to employees of the subsidiaries has been shown as investment in subsidiaries as per Ind AS.
20	Niyogin Fintech Limited	AAACT6999G	Niyogin Finserv Limited	Subsidiary of Niyogin Fintech Limited	Investment		1000.00	NA			1000.00	1.00	1001.00									
21	Niyogin Fintech Limited	AAACT6999G	Niyogin Finserv Limited	Subsidiary of Niyogin Fintech Limited	Any other transaction	Reimbursement of Expenses		NA	0.13	11-02-2026	0.13	0.00	0.13									
22	Niyogin Fintech Limited	AAACT6999G	Niyogin Finserv Limited	Subsidiary of Niyogin Fintech Limited	Any other transaction	Cost sharing expenses		NA			5.99	0.00	5.99									
23	Niyogin Fintech Limited	AAACT6999G	Niyogin Finserv Limited	Subsidiary of Niyogin Fintech Limited	Any other transaction	Waive off of expenses		NA	1.79	11-02-2026	1.79	0.00	0.00									
24	Niyogin Fintech Limited	AAACT6999G	Niyogin Finserv Limited	Subsidiary of Niyogin Fintech Limited	Any other transaction	Reimbursement of Expenses		NA	9.29	14-05-2026	9.29	0.00	9.29									
Total value of transaction during the reporting period											2130.92											

The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text "NIYOGIN FINTECH LIMITED" around the perimeter. The signature is written across the stamp and extends to the right.