



## PRESS RELEASE

### **Niyogin Fintech announces FY21 results Consolidated Total Income at INR 506.3 mn**

Mumbai, India | May 19, 2021

Niyogin Fintech Limited (BSE: 538772), a publicly listed fintech platform, today announced its **results for the fourth quarter and year ended March 31, 2021.**

*Commenting on the Company's performance for FY21, Tashwinder Singh, CEO, Niyogin Fintech Limited said, "We are pleased to share with you our financial results which have vindicated our platform-based business model. We passed a milestone with total revenues crossing INR 500 mn for the full year. The acquisition and integration of iServeU is a significant turning point for us as we broaden our market access and product stack to deepen our customer connect. Even as we negotiate the short-term pandemic headwinds, we continue to focus our energies on multiple opportunities unfolding over the long term."*

#### **Key Highlights of FY2021**

- Successful integration of iServeU into the Niyogin system
- Consolidated revenues crossed INR 500 mn, up 80.5% over FY20, an important milestone
- The gross transaction value (GTV) of iServeU is INR 57,581 mn, an increase of 46.2% year on year.
- Rural distribution touch points reached 131,082 up 142.9% from FY20
- Wealth AUM grew to INR 9,837 mn; up 31.2%
- The number of partners in urban channel increased by 108.7% year over year to 4,017.

#### **About Niyogin Fintech Limited**

Niyogin Fintech Limited ([www.niyogin.com](http://www.niyogin.com)) caters to India's underserved MSMEs and rural individuals, and is engaged in diversified segments such as Rural Tech, Credit, and Wealth Tech. In MSMEs, Niyogin counts on the strong customer connect of its partners (typically financial professionals) to drive business growth on a revenue sharing model. The Company further operates on a hybrid model wherein it provides technology solutions across its different segments to its partners, who in turn handle the physical leg of customer servicing for a revenue share. In rural areas, the Company has been empowering the retail "Kirana" stores to offer payments and financial transactions to customers in their vicinity.

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**Disclaimer:**

*This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Niyogin and its subsidiaries/ associates. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment. These statements are not guarantees of future performance and undue reliance should not be placed on them. Important factors that could cause actual results to differ materially from our expectations include, amongst other: general economic and business conditions in India, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, change in laws and regulations that apply to NBFCs, increasing competition in and the conditions of the NBFCs, changes in political conditions in India. Neither Niyogin, nor our Directors, or any of our subsidiaries/associates assume any obligation to update any particular forward-looking statement contained in this release. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.*