



5th September, 2018

To
The General Manager,
(Listing & Corporate Relations)
BSE Limited
25th Floor, Phiroze Jeejeeboy Towers,
Dalal Street, Mumbai – 400001
Script Code: 538772

Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015.

Dear Sir/Madam,

The Board of Directors, at its meeting held today i.e. September 5, 2018, considered a proposal of acquisition of the majority equity stake in Investdirect Capital Services Private Limited, a company engaged in the business of distribution of financial products, National Pension Schemes, Corporate Deposits, Bonds, Mutual Funds. The Board of Directors have accorded in-principle approval to enter into a preliminary exclusive deal with respect to the abovementioned acquisition, subject to completion of due diligence and obtaining regulatory and other approvals as maybe required pursuant to the applicable legal provisions. The Board has authorized the Company's management to (i) appoint requisite intermediary and advisors and (ii) evaluate the investment. The consummation of the aforesaid transaction depends upon the parties receiving the respective approvals and execution and closing of definitive documents.

As per Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015, requisite details relating to the proposed acquisition are annexed hereto.

The meeting concluded at commenced at 7:00 pm and concluded at 9:45 pm.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Niyogin Fintech Limited

Mr. Mandar Godbole
Company Secretary & Compliance Officer
ACS 30240

Niyogin Fintech Limited

(CIN L65910MH1988PLC239746)

Reg Office: Neelkanth Corporate IT Park, 311/312, 3rd Floor, Kirod Road, Vidyavihar (w), Mumbai - 400086

Tel: 022 6251 4646 | email : info@niyogin.in | Website : www.niyogin.in

1.	About the Target Company	Investdirect Capital Services Private Limited ("Investdirect") is in the business of distribution of financial products, National Pension Schemes, Corporate Deposits, Bonds, Mutual Funds.
2.	Details of the proposed transaction	Niyogin Fintech Limited (the "Company") proposes to acquire approximately 50.10% of the voting share capital on a fully diluted basis in Investdirect for a total consideration of about INR 12 crores ("Equity Stake"). This will be a non-cash transaction to be executed in the form of an equity swap, wherein the Promoters of InvestDirect will transfer the Equity Stake part to the Company and in lieu of the same, the Company will issue the requisite number of equity shares to the Promoters of InvestDirect as may be determined in accordance with the applicable SEBI regulations. Depending on business requirements, there could be further cash infusion by the Company in InvestDirect.
3.	Whether Related Party Transaction	It is not a Related Party Transaction
4.	Industry to which the entity being acquired belongs	Financial Services Industry
5.	Objects and effects of acquisition	Pursuant to the acquisition, there will be synergy in the businesses operated and managed by the Company and InvestDirect. The Company shall, through InvestDirect, will be able avail the benefits of: (a) the tested wealth management platform, and (b) customer acquisition experience & existing clients of InvestDirect. The Company will be able to provide (a) technology and data services infrastructure, and (b) access to physical distribution channel.
6.	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed acquisition is subject to all the applicable regulatory and other approvals.
6.	Indicative time period for completion of the acquisition	Tentatively 120 days
7.	Nature of consideration	Non-cash transaction executed in the form of an equity swap with the promoters' holding in the manner stipulated above.
8.	Cost of acquisition or the price at which the shares are acquired.	INR 12 crores. The pricing norms for the Company & Investdirect shall be in compliance with applicable Indian laws.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	Approx. 50.1%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in	Investdirect is in the business of distribution of financial products, National Pension Schemes, Corporate Deposits, Bonds, Mutual Funds. Investdirect also has a wholly owned subsidiary Moneymap Investment Advisors Pvt Ltd ("Moneyfront") which operates as investment advisor and hold license issued by SEBI. Moneyfront is a wealth management platform which assists

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	which the acquired entity has presence and any other significant information	clients in investing in direct plans of mutual funds as well as other equity and fixed income instruments. InvestDirect was incorporated on 25 th July 2015 and has presence in India. InvestDirect has earned income of Rs. 0.02 Lacs and Rs. 2.47 Lacs for the financial years ended 31 st March 2016 & 31 st March 2017 respectively.
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Niyogin Fintech is on a journey of democratizing finance for MSMEs through an empowering ecosystem of products, partnerships, technology and exceptional customer experience; Niyogin had started this foray with providing collateral free credit to small businesses and is now building further synergies in line with its vision. Niyogin has over 280 distribution channel partners in more than 80 locations across 6 states as we expand our business pan India.

Moneyfront, a wholly owned subsidiary of InvestDirect Capital Services Pvt. Ltd. is an automated direct plan platform provider helping clients invest in mutual funds and other fixed income instruments. It enables users to consolidate their fund holdings digitally from traditional channels to direct channel with the aim of upselling higher value products along with building advisory capabilities. In a span of 20 months, Moneyfront has enabled transactions of over 600 crores through their digital interface. With a client base of over 10,000, roughly 40% are from beyond the top 8 cities.

The niyogin Moneyfront partnership is positive for the shareholders of both organizations. The partnership will help Moneyfront accelerate its growth by leveraging niyogin's distribution channel and state of the art technology platform while allowing niyogin to take a significant step forward in building its knowledge and capabilities within the wealth solutions domain; This is in line with Niyogin's vision of creating a value-based ecosystem with the customer at the center of this thought.

“We are excited to partner with Moneyfront where I believe that the combination of wealth solutions and talent which Moneyfront brings to the table will enable deepening of our existing client relationships while being value accretive to our shareholders.”

- Amit Rajpal

Non-Executive
Chairman & Co-
Founder

“We are delighted to enter into a strategic partnership with niyogin which provides us the necessary capital for growth, adds to our technology & data prowess whilst providing us systematic access to Tier 2 & Tier 3 cities – all being key drivers for building a successful wealth business.”

- Mohit Gang
Co- founder & CEO

The Indian mutual fund industry has seen a five-fold growth in assets under management over the past decade with the potential to address a market of INR 200 trillion (~\$3 trillion) in the next 5 years according to an article published in ET. With this strategic partnership, niyogin and Moneyfront will have the solutions, platform and distribution heft to address the credit and the wealth needs of the underserved customers in non-urban locations pan India.