

B S R & Co. LLP

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Independent Auditor's Review report

To the Board of Directors of Niyogin Fintech Limited

We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of Niyogin Fintech Limited (formerly known as M3 Global Finance Limited) (the 'Company') for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This Statement is the responsibility of the Company's management. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143 (10) of the Companies Act, 2013 (the 'Act'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards prescribed under Section 133 of the Act and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Manoj Kumar Vijai
Partner


Membership No: 046882

Mumbai
13 August 2018

Niyogin Fintech Limited
(Formerly known as M3 Global Finance Limited)
Statement of Unaudited Financial Results for the quarter ended 30 June 2018

Rs. In Lac

Sr. No.	Particulars	For the quarter ended 30 June 2018 (Unaudited)	For the quarter ended 31 March 2018 (Audited)	For the quarter ended 30 June 2017 (Unaudited)	For the year ended 31 March 2018 (Audited)
I	Revenue from operations	364.56	296.94	-	515.50
II	Other income	182.58	251.19	23.24	707.62
III	Total revenue (I+II)	547.14	548.13	23.24	1,223.12
IV	Expenses				
(a)	Employee benefits expense	272.23	265.98	130.60	786.51
(b)	Finance cost	-	-	-	-
(c)	Depreciation and amortisation expense	58.32	38.79	2.05	51.96
(e)	Other expenses	218.27	214.55	100.13	649.84
	Total expenses	548.82	519.32	232.78	1,488.31
V	Profit / (loss) before exceptional and extraordinary items and tax (III-IV)	(1.68)	28.81	(209.54)	(265.19)
VI	Exceptional items	-	-	-	-
VII	Profit / (loss) before extraordinary items and tax (V+VI)	(1.68)	28.81	(209.54)	(265.19)
VIII	Extraordinary items	-	-	-	-
IX	Profit / (loss) before tax (VII-VIII)	(1.68)	28.81	(209.54)	(265.19)
X	Tax expense:				
(1)	Current tax	-	-	-	-
(2)	Deferred tax	-	-	-	-
XI	Profit / (loss) for the period / year from continuing operations (IX-X)	(1.68)	28.81	(209.54)	(265.19)
XII	Profit / (loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit / (loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit / (loss) for the period / year after tax (XI+XIV)	(1.68)	28.81	(209.54)	(265.19)
VIII	Earning per share (EPS) - Refer note 8				
(1)	Basic (Rs.)	(0.0020)	0.0360	(5.8206)	(0.4591)
(2)	Diluted (Rs.)	(0.0020)	0.0340	(5.8206)	(0.4591)

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

Mr. Makarand Patankar
Whole-Time Director
DIN- 01584128

Niyogin Fintech Limited

erstwhile M3 Global Finance Limited • CIN number : L65910-MH1988-PLC23-9746
307, 3rd Floor, Marathon Icon, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 13



Notes:

1. The Board of Directors, at its meeting held on 28 May 2018, has approved allotment of 4,732,433 equity shares to non-promoter investor pursuant to conversion option exercised by the investor in respect of 4,732,433 Compulsorily Convertible Non- cumulative Preference Shares ('CCPS') held by it in the Company.
2. For the year ended 31 March 2018, employee benefits expenses of Rs.20.66 and other expenses of Rs. 28.07 lac pertain to prior periods.
3. For the quarter ended 30 June 2017, employee benefits expenses of Rs. 26.85 lac and other expenses of Rs. 5.95 lac pertain to prior periods.
4. The Company is primarily engaged in the business of financing, accordingly, there are no separate reportable segments as per Accounting Standard 17 on 'Segment Reporting'.
5. The above financial results for the quarter ended 30 June 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 13 August 2018.
6. The financial results for the quarter ended 30 June 2018 have been subjected to a 'Limited Review' by the Statutory Auditors of the Company.
7. The figures for the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of full financial year ended 31 March 2018 and year to date reviewed figures for the nine months period ended 31 December 2017.
8. Earnings per share for the interim periods is not annualized.
9. Previous periods / year figures have been regrouped / reclassified wherever necessary, to conform to current period presentation.

For and on behalf of the Board of Directors
Niyogin Fintech Limited
(~~Erstwhile M3 Global Finance Limited~~)


Mr. Makarand Patankar
Whole-Time Director
DIN- 01584128

Date: 13 August 2018

Niyogin Fintech Limited

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