

CTL/DEB/19-20/Noting Certificate/ 6289

December 04, 2019

To Whomsoever It May Concern,

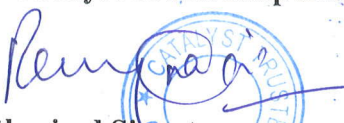
**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Neo Growth Credit Private Limited** (“**the Company**”) for the Half year ended September 30, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited**

  
**Authorised Signatory**

*Encl: Results submitted by Company*



December 4, 2019

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Subject: Half-yearly Compliance under Regulation 52 of SEBI (LODR), 2015 for the half year ended on September 30, 2019**

Dear Sir,

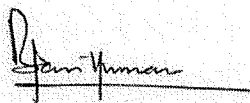
We hereby submit the following documents u/r 52 of SEBI (LODR), 2015:

1. Unaudited Financial results along with the Limited review report for half year ended on September 30, 2019.
2. Information required u/r 52(4) & (5) of SEBI (LODR), 2015.
3. Certificate from Debenture Trustee noting that the contents u/r 52(5) of SEBI (LODR), 2015.
4. Declaration for unmodified opinion in audit report

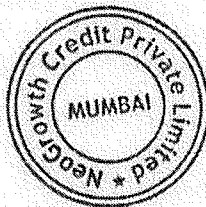
Kindly take the above documents on record and oblige.

Thanking You,

For, NeoGrowth Credit Private Limited



B. Ravikumar  
CFO & Company Secretary



Encl: as above

**Independent Auditor's Review Report on the Half Yearly Unaudited Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
NeoGrowth Credit Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of NeoGrowth Credit Private Limited (the "Company") for the half year ended September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP  
Chartered Accountants  
ICAI Firm registration number: 101049W/E300004

Sarvesh Warty.

per Sarvesh Warty  
Partner  
Membership No.: 121411  
UDIN: 19121411AAAAOY8302  
Mumbai  
December 04, 2019

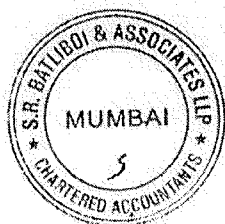
**NeoGrowth Credit Private Limited**  
CIN No-U51504MH1993PTC251544  
Regd Office: 503, Tower 2B, One IndiaBulls Centre 841 S.B. Marg Mumbai-400013

Financial Results for the half year ended September 30, 2019

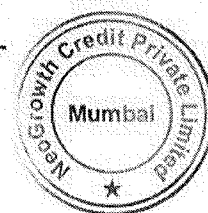
Particulars	(₹ in Crores)	
	Half year ended September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)
<b>1 Revenue from operations</b>		
(a) Interest income	156.22	132.38
(b) Dividend income	-	-
(c) Fee and commission income	3.32	4.49
(d) Net gain on fair value changes	4.56	8.86
<b>Total revenue from operations</b>	<b>164.10</b>	<b>145.73</b>
<b>2 Other income</b>	<b>3.99</b>	<b>1.77</b>
<b>3 Total Income (1+2)</b>	<b>168.09</b>	<b>147.50</b>
<b>4 Expenses</b>		
(a) Finance costs	52.07	47.07
(b) Employee benefits expense	32.96	32.56
(c) Depreciation and amortisation expense	4.73	4.73
(d) Impairment on financial instruments	35.13	42.22
(e) Other expenses	30.76	37.73
<b>Total expenses</b>	<b>155.65</b>	<b>164.31</b>
<b>5 Profit / (Loss) before tax (3-4)</b>	<b>12.44</b>	<b>(16.81)</b>
<b>6 Tax expense</b>	<b>10.85</b>	<b>(4.78)</b>
Current tax	1.29	-
Tax expense of earlier year	2.83	-
Deferred tax	6.73	(4.78)
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>1.59</b>	<b>(12.03)</b>
<b>8 Other Comprehensive Income</b>		
(i) Items that will not be reclassified to profit or loss	(0.06)	0.31
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
<b>9 Total Comprehensive Income (7+8)</b>	<b>1.53</b>	<b>(11.72)</b>
<b>10 Earnings Per Share (₹) (Face Value of ₹ 10/- each)</b>		
- Basic (Annualised)	0.85	(6.51)
- Diluted (Annualised)	0.23	(6.51)

**Notes:**

- NeoGrowth Credit Private Limited (the 'Company') has prepared unaudited financial results (the 'Statement') for the half year ended September 30, 2019 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015') and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provision of the Companies Act, 2013, as applicable.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, from 1 April 2019 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act. Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures, presented in these results, have been restated/ reclassified.
- There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending 31 March 2020 prepared under Ind AS.



*[Handwritten Signature]*



*[Handwritten Signature]*

4. Reconciliation of Net Profit for the half year ended September 30, 2018 as reported under erstwhile Indian GAAP and Ind AS are summarised as below:

(₹ in Crores)	
Particulars	Half Year Ended September 30, 2018 (Unaudited)
Net profit after tax as reported under erstwhile Indian GAAP	0.74
Ind AS adjustments increasing / (decreasing) net profit as reported under Indian GAAP:	
Effective interest rate on financial assets and liabilities (net)	(0.96)
Expected credit loss provision	(14.66)
Fair valuation of assets and liabilities	(0.44)
Fair value of ESOP	(0.40)
Lease Adjustments	(0.98)
Others	(0.11)
Tax effect:	
On above adjustments	5.11
On other adjustments	(0.33)
Net profit as per Ind AS	(12.03)
Other Comprehensive Income after tax as per Ind AS	0.31
Total Comprehensive Income as per Ind AS	(11.72)

Other Comprehensive Income includes impact re-measurement gains/losses on actuarial valuation of post employment defined benefits.

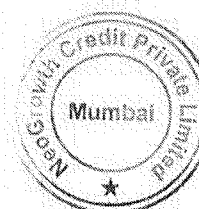
5. Effective 1 April 2019, the Company has adopted Ind AS 116- Leases and applied it to all lease contracts existing on 1 April 2019 using the Full Retrospective Approach. Based on the same and as permitted under the specific transitional provisions in the standard, the Company has restated the comparative figures. On transition, the adoption of the new standard resulted in recognition of right-of-use asset (net) amounting to Rs 24.24 crores and a corresponding lease liability (net) amounting to Rs. 25.81 crore. The effect of this adoption on the profit for the half year ended September 30, 2019 is Rs. 0.45 crore.
6. The recently promulgated Taxation Laws (Amendment) Ordinance 2019, has inserted section 115BAA in the Income Tax Act, 1961, providing existing domestic companies with an option to pay tax at a concessional rate of 22% plus applicable surcharge and cess. The reduced tax rates come with the consequential surrender of specified deduction/incentives. The option needs to be exercised within the prescribed time for filing the return of income under section 139(1) of the Income Tax Act, 1961, for assessment year (AY) 2020-21 or subsequent AYs. Once exercised, such an option cannot be withdrawn for the same or subsequent AYs. These financial results are prepared on the basis that the Company would avail the option to pay income tax at the lower rate. Consequently, the opening deferred tax asset (net) has been measured at the lower rate with a one-time corresponding charge of Rs. 4.57 crore to the Statement of Profit and loss.
7. Results for the half year ended September 30, 2018 have been restated as per Ind AS and have not been subjected to Limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
8. The above unaudited financial results of the Company are reviewed and recommended by the Audit Committee and have approved by the Board of Directors at its meeting held on December 04, 2019 respectively.

Place: Mumbai  
Date: December 04, 2019

For NeoGrowth Credit Private Limited



Piyush Khaitan  
Managing Director



**NeoGrowth Credit Private Limited**  
CIN No-U51504MH1993PTC251544  
Regd Office: 503, Tower 2B, One India Bulls Centre 841 S.B. Marg Mumbai-400013

Balance Sheet as at September 30, 2019

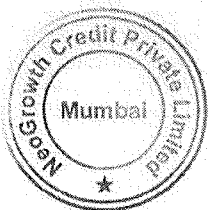
	(₹ in Crores)
	September 30, 2019 (Unaudited)
<b>ASSETS</b>	
<b>Financial assets</b>	
(a) Cash and cash equivalents	15.07
(b) Bank balances other than (a) above	0.38
(c) Derivative financial instruments	-
(d) Stock in trade	-
(e) Receivables	
(i) Trade receivables	0.05
(f) Loans	1,045.00
(g) Investments	125.29
(h) Other financial assets	5.54
<b>Non-financial assets</b>	
(a) Current tax assets (net)	8.26
(b) Deferred tax assets (net)	26.92
(c) Property, Plant and Equipment	25.93
(d) Capital work in progress	-
(e) Intangible assets under development	-
(f) Other Intangible assets	1.16
(g) Other non-financial assets	3.27
<b>TOTAL ASSETS</b>	<b>1,256.87</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Financial liabilities</b>	
(a) Derivative financial instruments	-
(b) Payables	
(i) Trade payables	
(i) total outstanding dues of micro enterprises and small enterprises	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.93
(c) Debt securities	703.64
(d) Borrowings (other than debt securities)	112.31
(e) Subordinated Liabilities	-
(f) Other financial liabilities	6.25
<b>Non-financial liabilities</b>	
(a) Current tax liabilities (net)	1.15
(b) Provisions	17.39
(c) Other non-financial liabilities	27.35
<b>Equity</b>	
(a) Equity share capital	63.55
(b) Other equity	323.30
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,256.87</b>

For NeoGrowth Credit Private Limited



Piyush Khaitan  
Managing Director

Place: Mumbai  
Date: December 04, 2019



## SEBI REGULATORY HALF YEARLY COMPLIANCE REPORT

4<sup>th</sup> December 2019

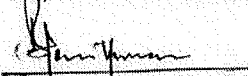
To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

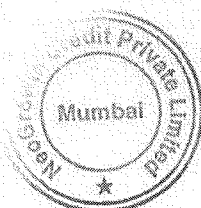
**Subject: Statutory Compliance u/r 52(4) & (5) of SEBI (LODR), 2015 – Half yearly Report for the Half Year ending on September 30, 2019**

As per Regulation 52 (4) & (5), the Company hereby submits the below mentioned information for the half year ended on September 30, 2019:

Sr. No	Particulars	Remarks
a)	Credit Rating and Change in Credit Rating, if any	There has been no change in credit rating of Non-Convertible debentures.
b)	Debt – Equity Ratio	2.11
c)	Previous due date for payment of interest/dividend for Non – Convertible Redeemable Preference Shares/Repayment of Principal of Non- Convertible Preference Shares/Non – Convertible Debt Securities and whether the same has been paid or not	As per Annexure – A
d)	Next Due Date for Payment of Interest/dividend of Non-Convertible Preference Shares/Principal along with the amount of interest/dividend of Non-Convertible preference shares payable and the redemption amount.	As per Annexure – A
e)	Debenture Redemption Reserve (if Applicable)	As stated in the MCA General Circular No 9/2002, paragraph no.5 point (b), DRR is not applicable for NBFCs registered with RBI u/s 45- IA of RBI (Amendment) Act, 1997, in case of privately placed debentures.
f)	Net Worth	Rs. 386.86 crs
g)	Net Profit after Tax	Rs. 1.60 crs
h)	Earnings per Share	Basic EPS Rs. 0.85
		Diluted EPS Rs. 0.23

Thanking you,  
Yours Sincerely,  
For, NeoGrowth Credit Private Limited

  
B. Ravikumar  
CFO & Company Secretary  
Encl: As Above



NeoGrowth Credit Pvt Ltd

503, Tower 2B, One Indiabulls Centre, 841, SB Marg, Mumbai 400 013. T: + 91 22 4921 9999 W: www.neogrowth.in  
CIN: U51504MH1993PTC251544



## ANNEXURE – A

### DETAILS OF PREVIOUS AND NEXT DUE DATES FOR PAYMENT OF INTEREST AND PRINCIPAL FOR NON- CONVERTIBLE DEBENTURES AS ON 30.09.2019

Sr. No	Name of Debentureholder	ISIN	No of NCD's	Interest / Principal	Previous due date for payment of interest and principal	Status	Next due date for payment of interest and principal
1	Global Commercial Microfinance Consortium II B.V.	INE814O07022	202467	Interest & Principal	27/05/2019	Paid	Fully redeemed
2	Microvest group (Microvest Short Duration Fund, L.P. & Microvest + Plus, LP)	INE814O07030	400	Interest & Principal	27/06/2019	Paid	Fully redeemed
3	AAV S.A.R.L	INE814O07048	403	Interest & Principal	16/08/2019	Paid	Fully redeemed
4	BlueOrchard Microfinance Fund	INE814O07055	400	Interest	30/09/2019	Paid	29/03/2020
5	Microfinance facility SICAV	INE814O07063	400	Interest	22/05/2019	Paid	22/11/2019
6	UTI International Wealth Creator 4	INE814O07071	350	Interest	07/08/2019	Paid	07/02/2020
7	ACTIAM Microfinance Fund	INE814O07089	325	Interest	16/09/2019	Paid	16/03/2020
8	AAV S.A.R.L	INE814O07113	860	Interest	18/08/2019	Paid	17/02/2020
9	BlueOrchard Microfinance Fund	INE814O07121	506	Interest	07/08/2019	Paid	07/02/2020
10	UTI International Wealth Creator 4	INE814O07139	650	Interest	28/08/2019	Paid	28/02/2020
11	FMO – Nederlandse	INE814O07147	650	Interest	26/04/2019	Paid	28/10/2019
12	FMO – Nederlandse	INE814O07162	600	Interest	16/05/2019	Paid	18/11/2019
13	BlueOrchard Microfinance Fund	INE814O07170	525	Interest	16/08/2019	Paid	18/02/2020
14	Microfinance Enhancement facility		525	Interest	16/08/2019	Paid	18/02/2020
15	Triodos & Triple Jump	INE814O07188	620	Interest	N.A	N.A	15/02/2020
16	AAV Sarl	INE814O07196	254	Interest	N.A	N.A	13/03/2020
17	Masala Investment Sarl		254	Interest	N.A	N.A	13/03/2020

For, NeoGrowth Credit Private Limited



B. Ravikumar  
CFO & Company Secretary



NeoGrowth Credit Pvt Ltd

503, Tower 2B, One Indiabulls Centre, 841, SB Marg, Mumbai 400 013. T: + 91 22 4921 9999 W: www.neogrowth.in  
CIN: U51504MH1993PTC251544



Date: 4<sup>th</sup> December, 2019

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

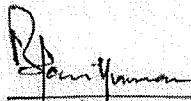
Dear Sir,

**Sub: Declaration in case of audit report with unmodified opinion.**

With reference to the SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016 and SEBI circular DCS/COMP/O4/2016-17 dated June 01 2016, We, NeoGrowth Credit Private Limited, a private limited company having its registered office situated at 503, Tower 28, One IndiaBulls Centre, 841, S.B. Marg, Mumbai – 400 013, being listed our secured debentures on the Bombay Stock Exchange hereby declare that our Auditors have confirmed audit report with unmodified opinion.

Thanking You,

For, NeoGrowth Credit Private Limited

  
B. Ravikumar  
CFO & Company Secretary

