

Limited Review Report**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, 2018 ('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 read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated November 27, 2015 and Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 (collectively the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder; other accounting principles generally accepted in India read with the Listing Regulations and Reserve Bank of India (RBI) Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (the "RBI Master Directions") in respect of income recognition, asset classification, provisioning and other related matters, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies 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 or that it has not been prepared in accordance with the RBI Master Directions in respect of income recognition, asset classification, provisioning and other related matters.

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

Sarvesh Warty

per Sarvesh Warty
Partner
Membership No.: 121411
Place: Mumbai
Date: November 13, 2018

NeoGrowth Credit Private Limited
CIN No-U51504MH1993PTC251544

Regd Office: 503, Tower 2B, One India Bulls Centre 841 S.B. Marg Mumbai-400013

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2018

Particulars	Half Year ended		Year ended
	30 th September 2018	30 th September 2017	31 st March 2018
	(Unaudited)	(Unaudited)	(Audited)
1. Total income from operations (Including other income)	1,48,12,06,552	1,12,42,71,254	2,43,04,72,381
2. Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	73,94,560	(11,27,46,730)	(23,59,54,988)
3. Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	73,94,560	(11,27,46,730)	(23,59,54,988)
4. Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	73,94,560	(11,27,46,730)	(23,59,54,988)
5. Paid up Equity Share Capital (Face Value of the Share @10 each)	18,00,06,000	18,00,05,000	18,00,06,000
6. Reserves excluding Revaluation Reserves	3,64,74,23,501	1,00,15,96,472	3,62,51,66,677
7. Net Worth (Share capital + Free reserve - Misc expenses)	4,27,22,70,059	1,43,83,18,860	4,25,00,13,235
8. Paid up Debt Capital / Outstanding Debt	6,09,63,18,355	7,13,56,69,525	6,97,10,84,299
9. Debt Equity Ratio	1.43	4.96	1.64
10. Earnings Per Share (EPS)			
Basic (Rupees)	0.41	(6.26)	(13.11)
Diluted (Rupees)	0.11	(6.26)	(13.11)

Notes:

- a) The above statement of financial results for the half year ended 30th September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2018 and have been subjected to Limited Review by Statutory Auditors of the Company.
- b) The secured non-convertible debentures issued by the Company are fully secured by first pari passu charge over the current assets, book debts, receivables and such other assets of the Company. The total asset cover has been maintained as per the terms and condition stated in the respective debenture trust deeds.
- c) The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.
- d) The above is an extract of the detailed format of half yearly financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the half yearly/annual financial result are available on the website of BSE Limited (www.bseindia.com) and the website of the Company (www.neogrowth.in).
- e) The figures for the previous half year / year have been regrouped / reclassified wherever necessary to conform with current half year's classification.

Place: Mumbai
Date: November 13, 2018



For NeoGrowth Credit Private Limited


Piyush Khaitan
Managing Director

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2018

(Amount in Rs)

Particulars	Half year ended		Year ended
	30th September 2018	30th September 2017	March 31, 2018
	(Unaudited)	(Unaudited)	(Audited)
INCOME			
Revenue from operations (net)	1,48,00,74,945	1,12,34,38,712	2,42,85,87,609
Other income	11,31,607	8,32,542	18,84,772
Total	1,48,12,06,552	1,12,42,71,254	2,43,04,72,381
EXPENSES			
Employee benefits expense	31,85,95,329	24,71,80,366	47,94,87,103
Finance costs	45,05,94,372	37,25,62,000	86,49,00,741
Depreciation and amortization expense	1,03,31,825	1,00,24,341	2,47,86,365
Other expenses	69,42,90,466	60,72,51,277	1,29,72,53,160
Total	1,47,38,11,992	1,23,70,17,984	2,66,64,27,369
Profit / (loss) before tax & exceptional items	73,94,560	(11,27,46,730)	(23,59,54,988)
Exceptional items	-	-	-
Profit / (loss) before tax	73,94,560	(11,27,46,730)	(23,59,54,988)
Tax expenses			
Current tax	-	-	-
Deferred tax	-	-	-
Profit / (loss) for the year (after tax)	73,94,560	(11,27,46,730)	(23,59,54,988)
Earnings per equity share (face value of Rs.10 each)			
Basic earning per share (Rs.)	0.41	(6.26)	(13.11)
Diluted earning per share (Rs.)	0.11	(6.26)	(13.11)

Notes:

- a) The above statement of financial results for the half year ended 30th September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2018 and have been subjected to limited review by statutory auditors of the Company
- b) The secured non-convertible debentures issued by the Company are fully secured by first pari passu charge over the current assets, book debts, receivables and such other assets of the Company. The total asset cover has been maintained as per the terms and condition stated in the respective debenture trust deeds
- c) The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with segment reporting.
- d) The above is an extract of the detailed format of half yearly financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the half yearly/annual financial result are available on the website of BSE Limited (www.bseindia.com) and the website of the Company (www.neogrowth.in).
- e) The figures for the previous half year / year have been regrouped / reclassified wherever necessary to conform with current half year's classification

SIGNED FOR IDENTIFICATION
BY Sarvesh Warb.
13/11/18
S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI



For NeoGrowth Credit Private Limited

[Signature]
Piyush Khaitan
Managing Director

Place: Mumbai
Date: November 13, 2018

NeoGrowth Credit Private Limited
CIN No-U51504MH1993PTC251544

UNAUDITED BALANCE SHEET AS AT 30th SEPTEMBER 2018

(Amount in Rs)

PARTICULARS	September 30, 2018 (Unaudited)	March 31, 2018 (Audited)
<u>EQUITY AND LIABILITIES</u>		
Shareholders' funds		
a) Share capital	63,64,46,090	63,64,46,090
b) Reserves and surplus	3,64,74,23,501	3,62,51,66,677
	4,28,38,69,591	4,26,16,12,767
Non-current liabilities		
a) Long-term borrowings	4,10,23,42,631	5,59,93,38,409
b) Other long term liabilities	-	-
c) Long-term provisions	2,67,49,192	2,44,88,769
	4,12,90,91,823	5,62,38,27,178
Current liabilities		
a) Short-term borrowings	-	43,74,12,400
b) Trade payables	1,27,72,682	2,09,40,785
c) Other current liabilities	2,18,70,83,459	1,15,06,27,712
d) Short-term provisions	18,95,41,333	15,95,85,652
	2,38,93,97,474	1,76,85,66,549
TOTAL	10,80,23,58,888	11,65,40,06,494
<u>ASSETS</u>		
Non-current assets		
a) Property, plant and equipment		
i) Tangible assets	2,44,96,361	2,58,21,249
ii) Intangible assets	56,98,813	70,74,398
iii) Capital work-in-progress	74,08,793	-
b) Long-term loans and advances	1,13,60,55,346	44,97,53,173
c) Other non-current assets	1,08,73,179	1,78,08,814
	1,18,45,32,492	50,04,57,634
Current assets		
a) Current investment	-	2,92,90,59,390
b) Trade receivables	26,41,288	59,27,666
c) Cash and cash equivalents	1,05,52,39,128	54,44,74,776
d) Short-term loans and advances	8,50,47,13,234	7,62,64,97,290
e) Other current assets	5,52,32,746	4,75,89,738
	9,61,78,26,396	11,15,35,48,860
TOTAL	10,80,23,58,888	11,65,40,06,494

SIGNED FOR IDENTIFICATION
BY *Sarvesh Wairz.*
13/11/18
S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI



For NeoGrowth Credit Private Limited

[Signature]

Place: Mumbai
Date: November 13, 2018

Piyush Khaitan
Managing Director