

May 14, 2024

To,
Senior General Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE Scrip Code: Scrip Code: 953255

Dear Sir/Madam,

Subject: Corrigendum to Audited Financial Results (standalone) for the year ended 31st March 2024

Dear Sir / Madam,

This is in continuation to our corporate announcement dated 13th May 2024 regarding the Audited Financial Results for the quarter and year ended 31st March 2024 along with Independent Auditor's Reports pursuant to Regulation 52 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform that the First Page of Independent Auditor's Report pursuant to Regulation 52 which specified the opinion of the Auditor was inadvertently missed due to some technical glitch.

Except the above referred change, there is no other change in the aforesaid financial results submitted to stock exchanges on 13th May 2024. The entire report including the first page is enclosed and the same be taken on record.

Thanking You

For NeoGrowth Credit Private Limited

Tanushri Yewale
Company Secretary



Independent Auditor's Report on financial results of Neogrowth Credit Private Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
Neogrowth Credit Private Limited

Report on the Audit of financial results

Opinion

We have audited the accompanying financial results of Neogrowth Credit Private Limited ("the Company") for the year ended March 31, 2024 attached herewith, being submitted by the Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibility for the Financial Results

These financial results have been compiled from the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards specified under section 133 of the Act, circulars, guidelines, directions issued by the Reserve Bank of India (RBI) from time to time and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

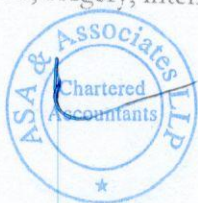
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the Company has adequate internal financials control with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

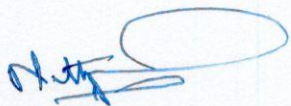
Other Matters

The financial results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up-to the third quarter of the current financial year which were subjected to limited review by us. The figures for the quarter ended March 31, 2024 are neither subject to limited review nor audited by us.

For **ASA & Associates LLP**

Chartered Accountants

Firm's Registration No. 009571N/N500006



K Nithyananda Kamath

Partner

Membership No. 027972



UDIN: 24027972BKCRH8806

Place: Ernakulam

Date: May 13, 2024

NEOGROWTH

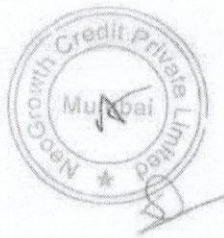
Lending simplified. Growth amplified.

NeoGrowth Credit Private Limited
CIN No-U51504MH1993PTC251544
Regd Office: 802, 8th floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai-400013
Statement of Financial Results for the quarter ended and year ended March 31, 2024

Particulars	For the quarter ended			For the year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Unaudited) (Refer Note 15)	(Unaudited)	(Unaudited) (Refer Note 15)	(Audited)	(Audited)
1 Revenue from operations					
(a) Interest income					
(b) Fee and commission income	166.41	151.49	96.18	574.19	362.38
(c) Net gain on derecognition of financial instruments	3.38	2.43	3.69	11.54	12.78
(d) Net gain on fair value changes	2.77	3.19	1.81	9.54	1.81
Total revenue from operations	173.36	158.38	102.54	599.20	380.14
2 Other income	0.77	0.49	0.43	2.21	2.68
3 Total Income (1+2)	174.13	158.87	102.97	601.41	382.82
4 Expenses					
(a) Finance costs					
(b) Employee benefit expense	58.39	56.04	37.52	211.19	159.01
(c) Depreciation and amortisation expense	24.23	22.45	20.75	90.46	78.78
(d) Impairment on financial instruments	2.04	1.94	1.94	7.71	7.58
(e) Other expenses	47.49	40.40	17.64	150.34	69.68
Total expenses	132.15	121.83	77.85	463.88	323.03
5 Profit before exceptional items & tax (3-4)	41.98	37.04	25.12	137.53	59.79
6 Exceptional Items	28.31	26.03	13.32	95.33	357.35
Impact of modification of exercise price of Employee Stock Option Plan	-	-	-	-	1.84
7 Profit before tax (5-6)	13.67	11.01	11.80	42.20	1.44
8 Tax expense	28.31	28.03	13.32	95.33	23.63
Current tax	7.12	7.00	3.47	23.96	6.37
Tax expense of earlier period / year	11.30	2.31	-	13.79	-
Deferred tax charge / (credit)	-	-	-	-	(0.33)
9 Net Profit for the period / year (7-8)	(4.18)	4.69	3.47	10.17	6.70
10 Other Comprehensive Income	21.19	21.03	9.85	71.37	17.26
(A) (i) Items that will not be reclassified to profit or loss	(2.12)	(0.70)	(0.38)	(6.38)	(4.11)
Remeasurement gain/(loss) on defined benefit plan	(0.05)	(0.13)	(0.16)	(0.91)	(0.12)
Income tax relating to items that will not be reclassified to profit or loss	0.02	0.03	0.04	0.23	0.03
(ii) (i) Items that will be reclassified to profit or loss	(2.79)	(0.81)	(0.34)	(7.62)	(5.37)
Net gain / (loss) on cash flow hedge					
Income tax relating to items that will be reclassified to profit or loss					
11 Total Comprehensive Income (9+10)	0.70	0.21	0.08	1.92	1.35
12 Earnings Per Share (₹) (Face Value of ₹ 10/- each)	19.07	20.33	9.47	64.99	13.15
- Basic *	2.27	2.25	1.21	7.64	2.11
- Diluted*	2.19	2.17	1.17	7.37	2.05

* Not audited for the quarter ended March 31, 2024, December 31, 2023 and March 31, 2023.

- Notes:**
- NeoGrowth Credit Private Limited (the 'Company') has prepared its financial results (the 'Statement') for the quarter and year ended March 31, 2024 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 provisions of the Companies Act, 2013, as applicable.
 - The Company's operating segments are evaluated by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company operates in a single reportable segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment. The Company operates in a single geographical segment i.e. domestic.



NeoGrowth Credit Pvt. Ltd.

802, 8th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai- 400013. T: + 91 22 4921 9999 W: www.neogrowth.in
CIN: U51504MH1993PTC251544

NeoGrowth Credit Private Limited
CIN No-U51504MH1993PTC251544

Regd Office: 802, 8th floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai-400013

3. Statement of Assets and Liabilities as at March 31, 2024

Particulars	₹ in Crores	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents		
(b) Bank balances other than (a) above	157.47	175.23
(c) Derivative financial instruments	100.20	96.99
(d) Receivables		3.82
Trade receivables		
Other receivables	0.91	1.24
(e) Loans	2.04	12.61
(f) Other financial assets	2,532.13	1,646.06
	18.47	8.79
	2,811.22	1,944.74
Non-financial assets		
(a) Deferred tax assets (net)		
(b) Property, Plant and Equipment	46.36	54.38
(c) Right-of-use assets	0.85	1.07
(d) Intangible assets under development	9.50	15.70
(e) Other Intangible assets	3.32	1.02
(f) Other non-financial assets	0.22	0.38
	7.93	14.54
	68.18	87.09
TOTAL ASSETS	2,879.40	2,031.83
LIABILITIES AND EQUITY		
Financial liabilities		
(a) Derivative financial instruments		
(a) Payables	1.52	
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.45	0.33
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	17.43	11.92
(b) Debt securities		
(c) Borrowings (other than debt securities)	462.91	533.01
(d) Other financial liabilities	1,676.92	867.14
	41.54	34.09
	2,200.77	1,446.49
Non-financial liabilities		
(a) Provisions		
(b) Current tax liabilities (net)	15.98	24.63
(c) Other non-financial liabilities	0.91	
	5.69	3.38
	22.58	28.01
Equity		
(a) Equity share capital		
(b) Instruments entirely Equity in nature	18.00	18.00
(b) Other equity	75.22	71.13
	562.83	468.20
	656.05	557.33
TOTAL LIABILITIES AND EQUITY	2,879.40	2,031.83



NeoGrowth Credit Private Limited
 CIN No-U51504MH1993PTC251544
 Regd Office: 802, 8th floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai-400013

4. Cash Flow Statement for the year ended March 31, 2024

Particulars	(₹ in Crores)	
	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited)
Operating activities (A)		
Profit before tax	95.33	23.63
Adjustments to reconcile profit before tax to net cash flows:		
Net gain on fair value of Investments	(3.93)	(3.12)
Fair value movement of embedded derivative	-	(0.06)
Effective Interest Rate adjustment in Borrowings	(9.00)	(3.17)
Interest income on security deposits	(0.38)	(0.36)
Income on Derecognition of Financial Instruments	(9.54)	(1.81)
Profit on sale of property, plant and equipment	(0.01)	-
Interest on Lease liability	0.85	2.51
Interest on Debt Securities	63.48	82.78
Interest on Borrowings	121.59	57.55
Depreciation, amortisation and impairment	7.71	7.58
Employee Benefit expenses	3.01	3.11
Impairment on financial instruments	150.34	69.68
ECL charge on reversal of modification loss netted in interest income	0.37	-
Subtotal (B)	330.49	214.69
Working capital changes:		
Increase in Loan	(1,025.66)	(331.65)
(Increase) / Decrease in Receivables	10.91	(10.81)
Increase in Other Financial Assets	(11.25)	(16.90)
Decrease / (Increase) in Other Non Financial Assets	(0.76)	0.49
Increase in Bank balance other than cash and cash equivalents	(3.21)	(13.07)
Increase in Trade payable	5.64	1.96
Increase in Other financial liabilities	14.79	3.71
Increase / (Decrease) in Provisions	(8.94)	16.31
Increase in Other non-financial Liabilities	2.31	0.76
Subtotal (C)	(1,015.77)	(349.20)
Total = (A) + (B) + (C)	(685.28)	(134.51)
Less: Interest Paid on Debt Securities and Borrowings	(176.94)	(146.93)
Less: Income tax paid (net of refunds)	(6.41)	(1.08)
Net cash flows used in operating activities	(773.30)	(258.89)
Investing activities		
Proceeds from sale of property, plant and equipment	0.01	-
Purchase of property, plant and equipment	(0.64)	(0.42)
Intangible assets under development	(2.30)	(1.02)
Net gain from Investments at fair value through profit and loss	3.93	3.12
Net cash flows from investing activities	1.00	1.68
Financing activities		
Debt securities issued	254.19	170.80
Debt securities repaid	(290.17)	(388.73)
Borrowings other than debt securities taken	1,452.32	893.62
Borrowings other than debt securities repaid	(653.36)	(528.09)
Proceeds from issuance of Equity Shares	-	-
Proceeds from issuance of Compulsorily Convertible Preference Shares	-	159.40
Compulsorily Convertible Debenture (CCD) issued	-	50.00
Payment towards share issue expenses	-	(6.15)
Interest paid on lease liability	(0.85)	(2.51)
Principal portion of lease liability except short term lease payments	(7.59)	(5.90)
Net cash flows from financing activities	754.54	342.44
Net increase / (decrease) in cash and cash equivalents	(17.76)	83.23
Cash and cash equivalents at beginning of the period	175.23	90.00
Cash and cash equivalents at the end of the period	157.47	173.23



NeoGrowth Credit Pvt. Ltd.

802, 8th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai- 400013. T: + 91 22 4921 9999 W: www.neogrowth.in
 CIN: U51504MH1993PTC251544

NeoGrowth Credit Private Limited
CIN No-U51504MH1993PTC251544

Regd Office: 802, 8th floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai-400013

- All the secured non-convertible debentures of the Company are fully secured by exclusive first charge on certain identified receivables of the Company to the extent stated in the respective Information Memorandum / Security Documents. Further, the Company has, at all times, maintained sufficient asset cover to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein, as per the respective Information Memorandum / Security documents.
- Pursuant to Regulation 52(7) of the Listing Regulations, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on March 31, 2024 are being utilized as per the objects stated in the offer document. Further, we also confirm that there have been no deviations in the use of proceeds of issue of NCDs from the objects stated in the offer document.
- The above financial results of the Company are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at its meeting held on May 13, 2024 respectively.
- Disclosures pursuant to RBI Notification - RBI/2021-22/16 DOR, No. BP/BC/3/21.04/048/2020-21 dated 6 August 2020 and RBI/2021-22/31/DOR STR REC 11/21.04.048/2021-22 dated May 5, 2021

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at September 30, 2023 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2024	Of (A) amount written off during the half-year ended March 31, 2024*	Of (A) amount paid by the borrowers during the half-year ended March 31, 2024**	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at March 31, 2024
Personal Loans					
Corporate persons***	-	-	-	-	-
of which, MSMEs	-	-	-	-	-
Others	10.44	0.62	0.27	3.87	5.68
Total	10.44	0.62	0.27	3.87	5.68

*represents debt that slipped into stage 3 and was subsequently written off during the half-year ended March 31, 2024.
** represents receipts net of interest accruals
***also includes individual Business Loans (Proprietor) and Small Business Loans (Non Proprietor).

- The company periodically reviews and updates the expected credit loss model (ECL) in line with the new inputs and performance trends to reflect the reasonableness and adequacy of ECL amount recognised as at reporting date. The Company has updated the Expected Credit Loss model (ECL) during the year with respect to product classification of loan, considered completed vintage, harmonised asset classification as per RBI, discounting of credit loss and also provided additional provision on Stage 2 cases. Consequently, as a result of above changes in model and additional provision, ECL charge for the year ended March 31, 2024 is higher by ₹ 13.34 Crores.
- Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR STR REC 51/21.04.048/2021-22 dated 24 September 2021 (updated as on December 28, 2023) for transfer through assignment of loan, acquisition of loans through assignment and acquisition/transfer of any stressed loan is as below.

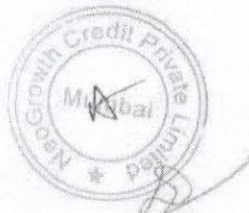
(a) Details of the transfers through assignment in respect of loans, not in default during the quarter and year ended March 31, 2024 is as below :

Particulars	For the quarter ended March 31, 2024		For the year ended March 31, 2024	
	Numbers/ Amount in ₹ in Crores		Numbers/ Amount in ₹ in Crores	
Count of loans accounts assigned	291		1,888	
Amount of loan accounts assigned	38.96		148.86	
Weighted average maturity (in months)	36.42		14.70	
Weighted average holding period (in months)	8.06		8.68	
Retention of beneficial economic interest	10%		10%	
Coverage of tangible security	100%		100%	
Rating wise distribution of rated loans	Not Rated		Not Rated	

(b) The Company has not acquired through assignment any loans, not in default during the quarter ended and the year ended March 31, 2024

(c) The Company has not transferred any stressed loans during the quarter ended and the year ended March 31, 2024

- The Indian Parliament has approved the code on Social Security, 2020 which will subsume the Provident fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020 and has invited suggestions from stakeholders, which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.



NeoGrowth Credit Private Limited
CIN No-U51504MH1993PTC251544

Regd Office: 802, 8th floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai-400013

12. Disclosure as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

Particulars	Quarter ended			For the year ended	
	March	December	March	March	March
	31, 2024 (Unaudited)	31, 2023 (Unaudited)	31, 2023 (Unaudited)	31, 2024 (Audited)	31, 2023 (Audited)
Debt Equity Ratio (Refer Note i and iii)	3.20	2.82	2.31	3.20	2.31
Net worth (Refer Note ii and iii)	667.78	645.71	593.27	667.78	593.27
Gross Revenue	173.36	158.38	102.54	599.20	380.14
Net profit before tax	28.31	28.03	13.32	95.33	23.63
Net profit after tax	21.19	21.03	9.85	71.37	17.26
Earnings per share - Basic	2.27	2.25	1.21	7.64	2.11
Earnings per share - Diluted	2.19	2.17	1.17	7.37	2.05
Total debts to Total assets (Refer Note iv)	74.32%	71.74%	67.40%	74.32%	67.40%
Net Profit Margin (%) (Refer Note v)	12.17%	13.24%	9.57%	11.87%	4.51%
Operating cost/ Net Revenue (Refer Note vi)	34.51%	33.45%	52.70%	37.04%	57.49%
Sector specific equivalent ratios-					
Gross Stage 3 asset (Refer Note vii)	3.66%	3.63%	3.24%	3.66%	3.24%
Net Stage 3 asset (Refer Note viii)	1.48%	1.42%	1.16%	1.48%	1.16%
CRAR (Tier I + II) (Refer Note ix and x)	28.48%	30.69%	32.70%	28.48%	32.70%
CRAR (Tier I)	28.21%	30.22%	30.05%	28.20%	30.05%
CRAR (Tier II) (Refer Note xi)	0.28%	0.47%	2.65%	0.28%	2.65%

Notes

- Debt to equity ratio is arrived as (Debt securities + borrowings - Compulsorily Convertible Debentures + unamortised transaction cost attributable to raising CCD - OCI) / (Total Equity + CCD - unamortised transaction cost attributable to raising CCD - OCI). Further debt does not include financial guarantee obligations.
 - Net worth is derived as Equity presented by Company plus Compulsorily Convertible Debentures minus unamortised transaction cost attributable to raising CCD. Further, other comprehensive income has not been included.
 - CCD have been classified as part of Net worth/ Equity under Master Circular No. 15/2012-13 dated July 2, 2012 on Foreign Investment in India issued by Reserve Bank of India.
 - Total debt to Total assets is derived as (Debt securities + borrowings - Compulsorily Convertible Debentures + unamortised transaction cost attributable to raising CCD) / (Total assets). Further debt does not include financial guarantee obligation.
 - Net profit margin is derived as (Net profit for the period/ total income)
 - Operating cost/ Net Revenue is derived as (Total Expenses / Net Revenue)
 - Gross stage 3 % is derived as (Gross stage 3 loans) / (Gross loans). During Dec 23, the Company has revised the classification of Stage 3 asset to align it with the definition of Substandard asset as per the RBI norms.
 - Net stage 3 % is derived as (Cross stage 3 loans- impairment allowance on stage 3) / (Gross loans - impairment allowance on stage 3)
 - Capital Risk Adequacy Ratio (CRAR) is derived based on financial information as at March 31, 2024; December 31, 2023 and March 31, 2023 in accordance with applicable NBFC Master directions issued by Reserve Bank of India (RBI).
 - For calculation of Capital Risk Adequacy ratio CCD is added in Tier II capital.
 - Debt service coverage ratio, Interest service coverage ratio, Outstanding redeemable preference shares, Capital redemption Reserve/Debt Redemption Reserves, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio is not applicable to the Company.
- Subsequent to the year end, the Board of Directors has recommend the additional 800,000 stock option under NeoGrowth Employee Stock Option Plan 2024 which is subject to approval of the shareholders.
 - Previous year's / periods' figures have been re-classified where appropriate to current year's / periods' presentation.
 - The figures for the quarter ended March 31, 2024 and for the quarter ended March 31, 2023 are balancing figures between audited financials for the year ended March 31 2024 and reviewed financials for the nine months ended December 31, 2023 and between audited financials for the year ended March 31, 2023 and reviewed financials for the nine months ended December 31, 2022 respectively. The figures for the quarter ended December 31, 2023 are balancing figures between the reviewed financials for nine months ended December 31, 2023 and the reviewed financials for the six months ended September 30, 2023.

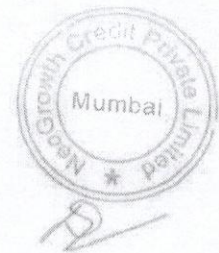
Place: Mumbai
Date: May 13, 2024



For and on behalf of NeoGrowth Credit Private Limited

(Signature)

Arun Nayyar
Managing Director & CEO
DIN: 06804277



NeoGrowth Credit Pvt. Ltd.

802, 8th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai- 400013. T: + 91 22 4921 9999 W: www.neogrowth.in
CIN: U51504MH1993PTC251544