

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To The Board of Directors of
NeoGrowth Credit Private Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s NeoGrowth Credit Private Limited ("the Company") for the half year ended 30th September, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Accounting Standards as prescribed under Section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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.

Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, 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 Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

We report that the accompanying unaudited financial results for the corresponding six months ended September 30, 2015 have been taken based on the management certified accounts and not subject to any audit or review by us.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E




S. Chandrasekhar
Partner
Membership No.007592

Place: Mumbai
Date: 9th November, 2016

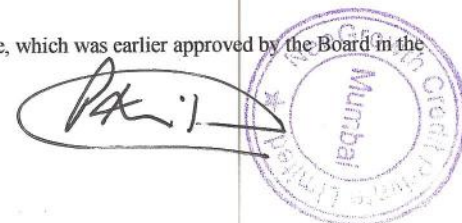
Neogrowth Credit Private Limited
Regd Office: 503, Tower 2B, One India Bulls Centre 841 S.B. Marg Mumbai-400013, India
Unaudited Financials Results for the Half Year Ended September 30, 2016

(INR)

Particulars	Half Year Ended		Year Ended
	30th September 2016	30th September 2015	31st March 2016
	Un-Audited	Un-Audited	Audited
1. Interest earned (a)+(b)+(c)+(d)	4848,17,174	1408,45,172	4269,48,745
(a) Interest on advances bills (Interest From Loans)	4622,00,188	1323,14,210	4109,81,590
(b) Income on investments	180,17,452	57,48,198	90,61,221
(c) Interest on balances with Reserve Bank of India and other interbank funds (Interest from Bank Deposit)	45,99,534	27,82,764	69,05,934
(d) Others	-	-	-
2. Other Income	912,39,484	260,40,783	800,39,653
3. Total Income (1+2)	5760,56,658	1668,85,955	5069,88,398
4. Interest Expended Including finance charges	1934,30,916	532,59,908	1878,87,308
5. Operating Expenses (i)+(ii)+(iii)+(iv)	3668,17,944	1602,90,864	4336,48,925
(i) Employees cost	1532,68,936	828,64,447	2002,82,384
(ii) Loan Servicing Expenses	683,87,151	304,31,836	545,46,550
(iii) Depreciation	69,14,910	46,14,719	121,39,196
(iv) Other operating expenses (including loan losses)	1382,46,947	423,79,862	1666,80,795
(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)			
6. Total Expenditure ((4+5) excluding provisions and contingencies)	5602,48,859	2135,50,772	6215,36,233
7. Operating Profit before Exceptional Items (3 -6)	158,07,799	(466,64,817)	(1145,47,835)
8. Exceptional Items	125,00,000	-	-
9. Profit (+)/ Loss (-) before Tax (7 - 8)	33,07,799	(466,64,817)	(1145,47,835)
10. Tax expense	-	-	-
11. Net Profit (+)/ Loss (-) after tax (9 -10)	33,07,799	(466,64,817)	(1145,47,835)
12. Paid -up equity share capital (Face Value of the Share @10 each)	1800,05,000	1800,04,000	1800,04,000
13. Reserves excluding Revaluation Reserves	10631,58,664	1554,79,176	852,34,945
14. Analytical Ratios			
(i) Capital Adequacy Ratio	37.35%	35.82%	26.07%
(ii) Earnings Per Share (EPS) (Basic)-Rupees	0.18	(2.59)	(6.36)
15. NPA Ratios			
a) Gross NPA/ Net NPA	1052,30,051 / 223,47,641	142,28,343/ 13,86,435	501,63,670 / 76,78,755
b) % of Gross/Net NPA	2.68% / 0.57%	1.14% / 0.11%	2.05% / 0.31%
c) Return on Assets	0.08%	-3.73%	-4.69%
16. Net Worth	15106,80,253	5087,78,605	4385,34,373
17. Debt Equity Ratio	1.94	1.65	4.78

Notes

- The above unaudited financial results for the half year ended 30th September, 2016 have been reviewed by the audit committee and upon their recommendation, approved by the board of directors at their meeting held on 9th November 2016.
- The company is a non-deposit accepting Non-Banking Finance company (NBFC-ND) and is primarily engaged in the business of lending. Hence, no disclosures have been provided for segment reporting under AS-17.
- Listing for Debentures were done in January 2016 and relevant audit provision is applicable from date of listing. The figures for the half year ended September 30, 2015 are based on management accounts and not subject to audit or review.
- Previous year figures have been reclassified / regrouped to confirm to this year's classification, wherever necessary.
- Exceptional item of Rs 1.25 crore pertains to a pre-payment charge for prepayment of Subordinated Debt of Rs. 25 crore, which was earlier approved by the Board in the medium and long term interests of the company.



6. Previous due dates of payment of interest/principal and payment status of the Non-Convertible Debentures issued by the company are as under:


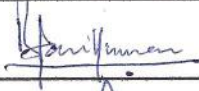

Description	ISIN	Previous Due date for payment of Interest/Part Principal	Whether Previous Interest Paid or Not	Next Due Date For payment of interest/part principal
13.5% Non-Convertible debentures(Listed)	INE814O07014	22nd July 2016	Yes	22nd January 2017
13.25% Non-Convertible debentures(Un-Listed)	INE814O07022	NA	NA	04th November 2016
13.525% Non-Convertible debentures(Un-Listed)	INE814O07030	15th September 2016	Yes	15th December 2016
14.3% Non-Convertible debentures(Un-Listed)	INE814O07048	NA	NA	17th February 2017
13.4321% Non-Convertible debentures(Un-Listed)	INE814O07055	NA	NA	29th March 2017

Place: Mumbai
Date:09th November-16



For Negrowth Credit Private Limited
Piyush Kumar Khaitan
Managing Director



FORM A (For audit report with unmodified opinion)	
1 Name of the Company	NEOGROWTH CREDIT PRIVATE LIMITED
2 Financial Statements for the Half year ended	30th September 2016
3 Type of Audit Observation	Unmodified
4 Frequency of Audit Observation	Not applicable
5 To be signed by:	
CEO & Managing Director	
CFO	
Auditor of the company	
Audit Committee Chairman	

