

ISSUE OF COMMERCIAL PAPER (CP)
LETTER OF OFFER

PART I

Issuer Details	
Name and Address of Issuer	NeoGrowth Credit Private Limited Times Square, Tower E, 9th Floor, Andheri Kurla Road, Marol, Andheri East, Mumbai, Maharashtra – 400059 Tel – 022-49219907
Business Segment / Activity	Non-Banking Financial Company (“NBFC”)
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	Mr. Deepak Nath Goswami Chief Financial Officer
Group Affiliation (If Any)	NA

PART II

Issue Details		
ISIN	INE814O14135	
Proposed Date of Issue	December 31, 2025	
Amount (Rs.)	Rs. 25,00,00,000/-	
Tenor and Date of Maturity	96 Days, April 06,2026	
Proposed to be Listed / Unlisted	Unlisted	
End Use of CP / NCD proposed (specific details)	Onward Lending & Working Capital	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	ICRA	NA
Rating	ICRA A3+	NA
Date of Rating	December 29,2025	NA
Validity of Issuance	3 Months	NA
Validity period for rating	1 year	NA
For Amount (Rs.)	100,00,00,000/-	NA
Conditions (If Any)	Nil	NA
Long term credit rating obtained by the Issuer	BBB (Negative)	NA
Unaccepted Credit Rating assigned to the Issuer	NA	NA
Issuing and Paying Agent Details (Name and Address)	YES BANK LIMITED, YES Bank House, 3rd Floor, North Wing, Off Western Express Highway, Santacruz East, Mumbai – 400055	

Debenture Trustee Details (Name and Address) (In case of NCD)	NA		
Credit Enhancement Details (If any)	NA		
Description of Instrument	Commercial Paper		
Amount	Rs.25,00,00,000/-		
In Favor of	ISSUER	OF CP /	NCD
	/ HOLDER OF CP / NCD		
Name and Address of the Guarantor	NA		
Net worth of the Guarantor (Rs. In Lacs)	NA		
Extent of The Guarantee Offered by the Guarantor for the Issue	NA		
Conditions under which the guarantee will be invoked	NA		
Trustee Details (Name and Address)	NA		
Whether guarantor is a group entity If yes,	No		
Names of Companies to which Guarantor has issued similar guarantees, NIL			
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked	
-	-	-	

PART III

A. Issuer Financial Details

CP Borrowing Outstanding	Rs.50,00,00,000/-
Date of Board Resolution	December 29, 2025
1. Limit approved by Board	Rs.200,00,00,000/-
2. Limit as per CRA	Rs.100,00,00,000/-
3.Limit approved by Regulator concerned (if applicable)	NA

B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date): -

1. CP – as on November 30, 2025

(Rs in Crores)

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S	IPA	Debenture Trustee	CRA	Rating	Rated Amount
INE814O14119	26-09-2025	40.00	06-Jan-26	40.00	Yes Bank Limited	NA	ICRA	A3+	40.00
INE814O14127	31-10-2025	10.00	02-Feb-26	10.00	Yes Bank Limited	NA	ICRA	A3+	10.00

2. NCD as on November 30, 2025

(Rs in Crores)

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S	IPA	Debenture Trustee	CRA	Rating	Rated Amount
INE814O07360	19-Jul-22	80.00	19-Jul-26	40.00	NA	Catalyst Trusteeship Ltd.	ICRA	BBB	80.00
INE814O07394	28-Feb-23	25.00	28-Feb-26	25.00	NA	Catalyst Trusteeship Ltd.	ICRA	BBB	25.00
INE814O07436	27-Jun-23	15.00	07-Jun-26	4.20	NA	Beacon Trusteeship Ltd.	ICRA	BBB	15.00
INE814O07444	19-Jul-23	20.20	20-Jul-26	20.20	NA	Catalyst Trusteeship Ltd.	ICRA	BBB	20.20
INE814O07493	27-Feb-24	65.00	27-Feb-26	8.13	NA	Catalyst Trusteeship Ltd.	ICRA	BBB	65.00
INE814O07519	24-May-24	24.90	21-May-26	8.30	NA	Catalyst Trusteeship Ltd.	ICRA	BBB	24.90
INE814O07527	07-Jun-24	24.00	07-Mar-26	6.86	NA	Catalyst Trusteeship Ltd.	ICRA	BBB	24.00
INE814O07535	27-Jun-24	93.76	27-Jun-29	93.76	NA	Catalyst Trusteeship Ltd.	ICRA	BBB	93.76
INE814O07543	21-Aug-24	100.00	21-Aug-27	100.00	NA	Catalyst Trusteeship Ltd.	ICRA	BBB	100.00
INE814O07550	29-Nov-24	42.00	29-Nov-26	42.00	NA	Catalyst Trusteeship Ltd.	ICRA	BBB	42.00
INE814O07568	06-Jun-25	60.00	07-Jul-26	60.00	NA	Catalyst Trusteeship Ltd.	ICRA	BBB	60.00
INE814O07576	30-Sep-25	35.00	13-Mar-27	35.00	NA	Catalyst Trusteeship Ltd.	ICRA	BBB	35.00

3.Foreign Currency Bond as on November 30, 2025

(Rs in Crores)

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S	IPA	Security Trustee	CRA	Rating	Rated Amount
INIFD0505013	03-Jan-24	31.94	04-Jan-27	31.94	NA	Catalyst Trusteeship Ltd.	NA	NA	NA

C. Fund-based facilities from banks/Financial institutions, if any as on November 30, 2025

(Rs in Crores)

Name Of The Bank	Nature Of The Facility	O/S Amount / Limit	Asset Classification
Indian Bank	OD/FD	-	Standard
RBL Bank Ltd	CC	-	Standard
ICICI Bank	OD/FD	-	Standard
United States International Development Finance Corporation	ECB	106.55	Standard
Microvest Short duration Fund, LP	ECB	82.88	Standard
ResponsAbility	ECB	19.18	Standard
ResponsAbility	ECB	19.18	Standard
ResponsAbility	ECB	16.44	Standard
BlueOrchard	ECB	59.23	Standard
BlueOrchard	ECB	41.14	Standard
ResponsAbility	ECB	36.95	Standard
ResponsAbility	ECB	8.21	Standard
Microfinance Enhancement Facility, SICAV-SIF	ECB	16.42	Standard
IDFC First Bank Limited	Term Loan	18.33	Standard
IDFC First Bank Limited	CC	-	Standard
Poonawalla Fincorp Limited	Term Loan	12.09	Standard
Hinduja Leyland Finance Limited	Term Loan	0.70	Standard
ESAF Small Finance Bank	Term Loan	2.04	Standard
OXYZO Financial Services Private Limited	Term Loan	2.50	Standard
Vivriti Capital Private Limited	Term Loan	5.83	Standard
Kisetsu Saison Finance (India) Pvt Ltd	Term Loan	8.75	Standard
MAS Financial Services Limited	Term Loan	0.83	Standard
MAS Financial Services Limited	Term Loan	0.83	Standard
MAS Financial Services Limited	Term Loan	0.83	Standard
MAS Financial Services Limited	Term Loan	0.83	Standard

Northern Arc Capital Limited	Term Loan	5.00	Standard
Manappuram Finance Limited	Term Loan	2.05	Standard
Poonawalla Fincorp Limited	Term Loan	14.34	Standard
Aditya Birla Finance Limited	PTC	-	Standard
MAS Financial Services Limited	Term Loan	1.25	Standard
MAS Financial Services Limited	Term Loan	1.25	Standard
MAS Financial Services Limited	Term Loan	0.88	Standard
MAS Financial Services Limited	Term Loan	0.38	Standard
DCB Bank	PTC	0.29	Standard
Indian Overseas Bank	Term Loan	5.28	Standard
Goldman Sachs (India) Finance Private Limited	PTC	73.65	Standard
Hinduja Leyland Finance Limited	Term Loan	7.95	Standard
Sundaram Finance Limited	Term Loan	7.90	Standard
TATA Capital Limited	Term Loan	1.67	Standard
Hero FinCorp Limited	Term Loan	7.29	Standard
Kisetsu Saison Finance (India) Pvt Ltd	Term Loan	13.13	Standard
Enabling Qapital Luxembourg SA	ECB	50.38	Standard
Goldman Sachs (India) Finance Private Limited	PTC	84.73	Standard
MAS Financial Services Limited	Term Loan	2.29	Standard
MAS Financial Services Limited	Term Loan	2.29	Standard
MAS Financial Services Limited	Term Loan	2.29	Standard
MAS Financial Services Limited	Term Loan	2.29	Standard
Aditya Birla Finance Limited	PTC	5.33	Standard
Goldman Sachs (India) Finance Private Limited	PTC	70.25	Standard
MAS Financial Services Limited	PTC	4.00	Standard
Maanaveeya Development and Finance	Term Loan	27.86	Standard
DCB Bank	PTC	19.19	Standard
AK Capital Finance Limited	Term Loan	16.00	Standard
Kisetsu Saison Finance (India) Pvt Ltd	Term Loan	26.25	Standard
MAS Financial Services Limited	Term Loan	3.33	Standard
MAS Financial Services Limited	Term Loan	3.33	Standard
MAS Financial Services Limited	Term Loan	3.33	Standard
MAS Financial Services Limited	Term Loan	3.33	Standard
Northern Arc Capital Limited	Term Loan	26.25	Standard
DCB Bank	PTC	31.44	Standard
Indian Overseas Bank	Term Loan	8.33	Standard
RBL Bank Ltd	WCDL	14.50	Standard
MAS Financial Services Limited	Term Loan	3.96	Standard
MAS Financial Services Limited	Term Loan	3.96	Standard

MAS Financial Services Limited	Term Loan	3.96	Standard
MAS Financial Services Limited	Term Loan	3.96	Standard
IDFC First Bank Limited	Term Loan	21.87	Standard
Suryoday Small Finance Bank Limited	Term Loan	25.00	Standard
RBL Bank Ltd	WCDL	13.00	Standard
RBL Bank Ltd	WCDL	38.00	Standard
RBL Bank Ltd	WCDL	6.50	Standard
Vivriti Asset Management	PTC	42.98	Standard
Total		1,172.23	

D. Shareholding Details of Promoters / Details of share Pledged - NIL

E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

(Rs in

Crores)

Particulars	H1-FY26 (Provisional Unaudited)	FY 24-25 (Audited)	FY 23-24 (Audited)	FY 22-23 (Audited)
Equity	18.00	18.00	18.00	18.00
Net worth	637.56	680.29	667.78	593.27
Investment in Subsidiaries/Affiliates	-	-	-	-
Total Debt Outstanding -Short Term (< 1 Year residual maturity) -Other Debt	1057.55	1319.34	1131.08	539.34
Gross Income	316.95	750.31	601.25	382.83
Operating Profit (PBITD)	40.07	307.03	203.95	190.23
Gross Profit (PBTD)	-58.45	22.83	103.04	31.22
Net Profit (Post Tax)	-43.82	9.02	71.37	17.26
Audit Qualifications (If Any)	Nil	Nil	Nil	Nil

Note: If the Issuer has not been in existence for three years, the information of the Issuer for the period such information is available shall be disclosed

F. Details of Statutory auditor and changes thereof in the last three financial years: -

Name and address	Date of appointment	Remarks
ASA & Associates LLP, CA Lotus Corporate Park G-1801 CTS No.185/A Graham Firth Compound Western Express Highway Goregaon East Mumbai 400 063	October 25, 2021	Change in auditors after 3 years as per regulations
KKC & Associates LLP, CA (formerly Khimji Kunverji & Co LLP) Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013, India	June 10,2024	Appointed for 3 years

G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year. – Nil

H. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision.

I. Material Litigation if any: – Nil

(All ongoing and outstanding material litigation irrespective of age to be reported)

J. Regulatory Strictures, if any: – Nil

(Regulatory strictures issued during the past five Financial Years to be reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

As on September 30, 2025 (Provisional & Unaudited)

(Rs in Crores)

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 year – 3 years	>3 years – 5 years	>5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances (excl. Non – Performing)	152	118	119	347	597	719	24	31	2,106
Investments	65	-	-	-	-	-	-	-	65
Borrowings	45	57	138	335	482	704	0	43	1,804
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-

Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	-	-	-
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For NeoGrowth Credit Private Limited

Authorized Signatory of the Issuer

Date: December 29, 2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.