

CL/25-26/ 18588

Date: August 12, 2025

To
Debenture Holder/s

Dear Sir,

Re: Non-Convertible Debentures issued by Neogrowth Credit Private Limited -Breach of Covenants

This refers to the Non-Convertible Debentures of Rs. 24,00,00,000 (Rupees Twenty-Four Crores only) issued by Neogrowth Credit Private Limited (**Issuer**) bearing ISIN – INE814O07527 (**NCDs**). We find that you are the debenture holder of the said NCDs.

As per the terms of the said issue, Issuer is required to comply with the relevant covenants as mentioned in Debenture Trust deed dated 6.06.2024 ("**DTD**"). We have received board outcome from the Issuer on 07.08.2025 and find that the said Issuer has breached the certain covenants as mentioned below:

As per Clause 10.3 (i) maintain a ratio of A:B of not more than 10% (ten percent), where A is the aggregate of the Company's PAR>90 and write-offs (on the entire portfolio of the Company including receivables sold or discounted on non-recourse basis) for the trailing 12 (twelve) months, and B is the Gross Loan Portfolio of the Company, multiplied by 100, and followed by the "%" symbol.

As per SEBI guidelines, being the debenture trustee in respect of the said NCDs, we hereby request as under:

- (a) Please inform us as to whether any waiver has been granted by you for the said breach or any further action in the said matter.
- (b) As per SEBI Regulations, a meeting of debenture holders is expected to be held for seeking the instructions on the action to be taken in case of Breach of covenants and the manner thereof as per the relevant clauses of DTD. We propose to hold the virtual meeting with you, **4th September 2025 at 4 PM.** mainly for getting the instruction of debenture holders for the relevant action as per the DTD and any further course of action in the matter. The other details, including the link for the virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.

Please inform in case you need any information / documents with us in the above matter. Needless to add the communications in this behalf may please be sent under the signature of the Authorised Official of your Company.

Please acknowledge.

Please note that the intimation of this notice is place on our website.



Your faithfully,



Authorised Signatory

Name: Sanskruti Ambre

Designation: Manager



AGENDA OF THE NOTICE

Breach of Covenants by **Neogrowth Credit Private Limited**, under INE814O07527.

As per the board outcome dated 7th August 2025, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause 10.3 of the Debenture Trust Deed (DTD) entered between Neogrowth Credit Private Limited (the Issuer Company) and Catalyst Trusteeship Limited (the Debenture Trustee) dated 6.06.2024 (“**DTD**”)

Therefore, we now propose to convene a meeting virtual meeting of all Debenture Holders on **4th September 2025 at 4 PM**

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants attending through video conferencing or other audio and visual means.

Agenda Item 3

To discuss with regards to the “Breach of Covenant” under Debenture Trust Deed dated 6.06.2024 (“**DTD**”) between Issuer and Catalyst Trusteeship Ltd.

Agenda Item 4

To discuss the further course of action.

Agenda Item 5

Any other item with the permission of the Chair.



To
Debenture Holder/s

Dear Sir,

Re: Non-Convertible Debentures issued by Neogrowth Credit Private Limited -Breach of Covenants

This refers to the Non-Convertible Debentures of Rs. 42,00,00,000 (Rupees Forty-Two Crores only) issued by Neogrowth Credit Private Limited (**Issuer**) bearing ISIN – INE814O07550 (**NCDs**). We find that you are the debenture holder of the said NCDs.

As per the terms of the said issue, Issuer is required to comply with the relevant covenants as mentioned in Debenture Trust deed dated 27.11.2024 ("**DTD**"). We have received board outcome from the Issuer on 07.08.2025 and find that the said Issuer has breached the certain covenants as mentioned below:

Clause 2.5.3

- (d) *on and from the Deemed Date of Allotment until and including March 31, 2025, a Write-Off Ratio may not at any time increase above 10% (Ten Percent). On and from April 1, 2025 until and including the Final Settlement Date, a Write-Off Ratio may not at any time increase above 6.5% (Six Decimal Point Five Percent).*
- (e) *a Portfolio at Risk Ninety (90) Days of less than or equal to 6.5% (Six Decimal Point Five Percent) of the value of the Gross Loan Portfolio.*

As per SEBI guidelines, being the debenture trustee in respect of the said NCDs, we hereby request as under:

- (a) Please inform us as to whether any waiver has been granted by you for the said breach or any further action in the said matter.
- (b) As per SEBI Regulations, a meeting of debenture holders is expected to be held for seeking the instructions on the action to be taken in case of Breach of covenants and the manner thereof as per the relevant clauses of DTD. We propose to hold the virtual meeting with you, on **5th September 2025 at 1 PM** mainly for getting the instruction of debenture holders for the relevant action as per the DTD and any further course of action in the matter. The other details, including the link for the virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.

Please inform in case you need any information / documents with us in the above matter. Needless to add the communications in this behalf may please be sent under the signature of the Authorised Official of your Company.

Please acknowledge.

Please note that the intimation of this notice is place on our website.



Your faithfully,



Authorised Signatory

Name: Sanskruti Ambre

Designation: Manager



AGENDA OF THE NOTICE

Breach of Covenants by **Neogrowth Credit Private Limited**, under INE814O07550.

As per the board outcome dated 7th August 2025, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause 2.5.3 (b) and (e) of the Debenture Trust Deed (DTD) entered between Neogrowth Credit Private Limited (the Issuer Company) and Catalyst Trusteeship Limited (the Debenture Trustee) dated 27.11.2024 (“**DTD**”)

Therefore, we now propose to convene a meeting virtual meeting of all Debenture Holders on 5th September 2025 at 1 PM

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants attending through video conferencing or other audio and visual means.

Agenda Item 3

To discuss with regards to the “Breach of Covenant” under Debenture Trust Deed dated 27.11.2024 (“**DTD**”) between Issuer and Catalyst Trusteeship Ltd.

Agenda Item 4

To discuss the further course of action.

Agenda Item 5

Any other item with the permission of the Chair.



CL/25-26/ 18586

Date: August 12, 2025

To
Debenture Holder/s

Dear Sir,

Re: Non-Convertible Debentures issued by Neogrowth Credit Private Limited -Breach of Covenants

This refers to the Non-Convertible Debentures of Rs. 24,90,00,000 (Rupees Twenty Four Crores Ninety Lakhs only) issued by Neogrowth Credit Private Limited (**Issuer**) bearing ISIN – INE814O07519 (**NCDs**). We find that you are the debenture holder of the said NCDs.

As per the terms of the said issue, Issuer is required to comply with the relevant covenants as mentioned in Debenture Trust deed dated 23.05.2024 ("**DTD**"). We have received board outcome from the Issuer on 07.08.2025 and find that the said Issuer has breached the certain covenants as mentioned below:

Part D

- 1. The Company shall ensure that the ratio of A:B shall be less than 5% (five percent), where A is PAR90+ days past due of the Company's on book portfolios and B is the assets under management of the Company's on book portfolios;*
- 2. The Company shall ensure that the ratio of A:B shall be less than 5% (five percent), where A is PAR90+ days past due of the Company's on book and off book portfolios and B is the assets under management of the Company's on book and off book portfolios;*

As per SEBI guidelines, being the debenture trustee in respect of the said NCDs, we hereby request as under:

- (a) Please inform us as to whether any waiver has been granted by you for the said breach or any further action in the said matter.
- (b) As per SEBI Regulations, a meeting of debenture holders is expected to be held for seeking the instructions on the action to be taken in case of Breach of covenants and the manner thereof as per the relevant clauses of DTD. We propose to hold the virtual meeting with you, **3rd September 2025 at 4 PM.** mainly for getting the instruction of debenture holders for the relevant action as per the DTD and any further course of action in the matter. The other details, including the link for the virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.

Please inform in case you need any information / documents with us in the above matter. Needless to add the communications in this behalf may please be sent under the signature of the Authorised Official of your Company.

Please acknowledge.

Please note that the intimation of this notice is place on our website.



Your faithfully,



Authorised Signatory

Name: Sanskruti Ambre

Designation: Manager



AGENDA OF THE NOTICE

Breach of Covenants by **Neogrowth Credit Private Limited**, under INE814O07519.

As per the board outcome dated 7th August 2025, we have noticed that the Issuer company have breached the Financial Covenant as stated in Part D of Schedule 6 of the Debenture Trust Deed (DTD) entered between Neogrowth Credit Private Limited (the Issuer Company) and Catalyst Trusteeship Limited (the Debenture Trustee) dated 23.05.2024 (“**DTD**”)

Therefore, we now propose to convene a meeting virtual meeting of all Debenture Holders on 3rd September 2025 at 4 PM

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participant those attending through video conferencing or other audio and visual means.

Agenda Item 3

To discuss with regards to the “Breach of Covenant” under Debenture Trust Deed dated Debenture Trust deed dated 23.05.2024 (“**DTD**”) between Issuer and Catalyst Trusteeship Ltd.

Agenda Item 4

To discuss the further course of action.

Agenda Item 5

Any other item with the permission of the Chair.



CL/25-26/ 18585

Date: August 12, 2025

To
Debenture Holder/s

Dear Sir,

Re: Non-Convertible Debentures issued by Neogrowth Credit Private Limited -Breach of Covenants

This refers to the Non-Convertible Debentures of Rs. 65,00,00,000 (Rupees Sixty-Five Crores only) issued by Neogrowth Credit Private Limited (**Issuer**) bearing ISIN – INE814O07493 (**NCDs**). We find that you are the debenture holder of the said NCDs.

As per the terms of the said issue, Issuer is required to comply with the relevant covenants as mentioned in Debenture Trust deed dated 26.02.2024 ("**DTD**"). We have received board outcome from the Issuer on 07.08.2025 and find that the said Issuer has breached the certain covenants as mentioned below:

Clause 10.3 (a)(i)- maintain a ratio of A:B of not more than 10% (ten percent), where A is the aggregate of the Company's PAR>90 and write-offs (on the entire portfolio of the Company including receivables sold or discounted on non-recourse basis) for the trailing 12 (twelve) months, and B is the Gross Loan Portfolio of the Company, multiplied by 100, and followed by the "%" symbol

As per SEBI guidelines, being the debenture trustee in respect of the said NCDs, we hereby request as under:

- (a) Please inform us as to whether any waiver has been granted by you for the said breach or any further action in the said matter.
- (b) As per SEBI Regulations, a meeting of debenture holders is expected to be held for seeking the instructions on the action to be taken in case of Breach of covenants and the manner thereof as per the relevant clauses of DTD. We propose to hold the virtual meeting with you, **3rd September 2025 at 1 PM.** mainly for getting the instruction of debenture holders for the relevant action as per the DTD and any further course of action in the matter. The other details, including the link for the virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.

Please inform in case you need any information / documents with us in the above matter. Needless to add the communications in this behalf may please be sent under the signature of the Authorised Official of your Company.

Please note that the intimation of this notice is place on our website.

Please acknowledge.



Your faithfully,



Authorised Signatory

Name: Sanskruti Ambre

Designation: Manager



AGENDA OF THE NOTICE

Breach of Covenants by **Neogrowth Credit Private Limited**, under INE814O07493.

As per the board outcome dated 7th August 2025, we have noticed that the Issuer company have breached the Financial Covenant as stated in clause 10.3 (a) (i) of the Debenture Trust Deed (DTD) entered between Neogrowth Credit Private Limited (the Issuer Company) and Catalyst Trusteeship Limited (the Debenture Trustee) dated 26.02.2024 (“**DTD**”)

Therefore, we now propose to convene a meeting virtual meeting of all Debenture Holders on **3rd September 2025 at 1 PM.**

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants attending through video conferencing or other audio and visual means,

Agenda Item 3

To discuss with regards to the “Breach of Covenant” under Debenture Trust Deed dated 26.02.2024 (“**DTD**”) between Issuer and Catalyst Trusteeship Ltd.

Agenda Item 4

To discuss the further course of action.

Agenda Item 5

Any other item with the permission of the Chair.



CL/25-26/ 18584

Date: August 12, 2025

To
Debenture Holder/s

Dear Sir,

Re: Non-Convertible Debentures issued by Neogrowth Credit Private Limited -Breach of Covenants

This refers to the Non-Convertible Debentures of Rs. 100,00,00,000 (Rupees One Hundred Crores only) issued by Neogrowth Credit Private Limited (**Issuer**) bearing ISIN – INE814O07543 (**NCDs**). We find that you are the debenture holder of the said NCDs.

As per the terms of the said issue, Issuer is required to comply with the relevant covenants as mentioned in Debenture Trust deed dated 19.08.2024 (“**DTD**”). We have received board outcome from the Issuer on 07.08.2025 and find that the said Issuer has breached the certain covenants as mentioned below:

Clause 2.5.3

(a) Portfolio Quality 90 (Ninety) Days Ratio of less than or equal to 6.5% (Six Decimal Point Five Percent).

(e) a Write-Off Ratio may not at any time increase above 6.5% (Six Decimal Point Five Percent)

As per SEBI guidelines, being the debenture trustee in respect of the said NCDs, we hereby request as under:

- (a)** Please inform us as to whether any waiver has been granted by you for the said breach or any further action in the said matter.
- (b)** As per SEBI Regulations, a meeting of debenture holders is expected to be held for seeking the instructions on the action to be taken in case of Breach of covenants and the manner thereof as per the relevant clauses of DTD. We propose to hold the virtual meeting with you, on **4th September 2025 on 1 PM** mainly for getting the instruction of debenture holders for the relevant action as per the DTD and any further course of action in the matter. The other details, including the link for the virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.

Please inform in case you need any information / documents with us in the above matter. Needless to add the communications in this behalf may please be sent under the signature of the Authorised Official of your Company.

Please acknowledge.

Please note that the intimation of this notice is place on our website.



Your faithfully,



Authorised Signatory

Name: Sanskruti Ambre

Designation: Manager



AGENDA OF THE NOTICE

Breach of Covenants by **Neogrowth Credit Private Limited**, under INE814O07543.

As per the board outcome dated 7th August 2025, we have noticed that the Issuer company have breached the Financial Covenant as stated in Clause 2.5.3 of the Debenture Trust Deed (DTD) entered between Neogrowth Credit Private Limited (the Issuer Company) and Catalyst Trusteeship Limited (the Debenture Trustee) dated 19.08.2024 (“**DTD**”)

Therefore, we now propose to convene a meeting virtual meeting of all Debenture Holders on 4th September 2025 at 1 PM

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants attending through video conferencing or other audio and visual means.

Agenda Item 3

To discuss with regards to the “Breach of Covenant” under Debenture Trust Deed dated 19.08.2024 (“**DTD**”) between Issuer and Catalyst Trusteeship Ltd.

Agenda Item 4

To discuss the further course of action.

Agenda Item 5

Any other item with the permission of the Chair.



CL/25-26/ 18622

13th August 2025

To

Debenture Holder/s

Dear Sir,

Re: Non-Convertible Debentures issued by Neogrowth Credit Private Limited - Breach of Covenants

This refers to the Non-Convertible Debentures of Rs. 20,00,00,000 (Rupees Twenty Crores only) issued by Neogrowth Credit Private Limited (**Issuer**) bearing ISIN – INE814O07485 (**NCDs**). We find that you are the debenture holder of the said NCDs.

As per the terms of the said issue, Issuer is required to comply with the relevant covenants as mentioned in Debenture Trust deed dated 26/12/2023 and amended via Amendment to Debenture Trust Deed dated 16/01/2024 ("**DTD**"). We have received board outcome from the Issuer on 07.08.2025 and find that the said Issuer has breached the following covenants as mentioned in the said certificate.

- c) PAR 30 shall not exceed 10% of the Issuer's Total Loan Portfolio.*
- d) PAR 90 shall not exceed 5% of the Issuer's Total Loan Portfolio.*
- e) Net NPA to Tangible Net Worth shall not exceed 10%.*
- g) Earnings: After-tax Net Income (excluding extraordinary income) to remain positive.*
- k) Net NPA not to exceed 3% of Gross Loan Portfolio*

As per SEBI guidelines, being the debenture trustee in respect of the said NCDs, we hereby request as under:

- (a)** Please inform us as to whether any waiver has been granted by you for the said breach or any further action in the said matter.
- (b)** As per SEBI Regulations, a meeting of debenture holders is expected to be held for seeking the instructions on the action to be taken in case of Breach of covenants and the manner thereof as per the relevant clauses of DTD. We propose to hold the virtual meeting with you on **11th September 2025 at 1 PM** mainly for getting the instruction of debenture holders for the relevant action as per the DTD and any further course of action in the matter. The other details, including the link for the virtual meeting will be sent shortly. However, in case you wish to have early meeting or dispense with the said meeting, we may be informed specifically at the earliest.

Please inform in case you need any information / documents with us in the above matter. Needless to add the communications in this behalf may please be sent under the signature of the Authorised Official of your Company.

Please acknowledge.

Please note that the intimation of this notice is place on our website.

CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED)

An ISO:9001 Company

Mumbai Office Windsor, 6th Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098 Tel +91 (022) 4922 0555 Fax +91 (022) 4922 0505
Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 Tel +91 (020) 25280081 Fax +91 (020) 25280275
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CIN No. U74999PN1997PLC110262 Email dt@ctltrustee.com Website www.catalysttrustee.com
Pune | Mumbai | Bengaluru | Delhi | Chennai



CATALYST

Believe in yourself... Trust us!



Your faithfully,



Authorised Signatory

Name: Sanskruti Ambre

Designation: Manager

CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED)

An ISO:9001 Company

Mumbai Office Windsor, 6th Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098 Tel +91 (022) 4922 0555 Fax +91 (022) 4922 0505

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Delhi Office Office No. 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 Tel 11 430 29101/02.

CIN No. U74999PN1997PLC110262 **Email** dt@ctltrustee.com **Website** www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai



AGENDA OF THE NOTICE

Breach of Covenants by **Neogrowth Credit Private Limited**, under INE814O07485.

As per the board outcome from the Issuer on 07.08.2025, we have noticed that the Issuer company have breached the Financial Covenant as stated in clause 9.3(c) and 9.3(d) 9.3(e) 9.3(g) 9.3 (k) of the Debenture Trust Deed (DTD) entered between Neogrowth Credit Private Limited (the Issuer Company) and Catalyst Trusteeship Limited (the Debenture Trustee) dated 26/12/2023 and amended via Amendment to Debenture Trust Deed dated 16/01/2024 (“**DTD**”).

Therefore, we now propose to convene a meeting virtual meeting of all Debenture Holders on **11th September 2025 at 1 PM**

Agenda Item 1

To Elect the Chairman for the meeting.

Agenda Item 2

To take roll call of participants those attending through video conferencing or other audio and visual means.

Agenda Item 3

To discuss with regards to the “Breach of Covenant” under Debenture Trust Deed dated 29/08/2019 and amended via Amendment to Debenture Trust Deed dated 16/01/2024 (“**DTD**”) between Issuer and Catalyst Trusteeship Ltd.

Agenda Item 4

To discuss the further course of action.

Agenda Item 5

Any other item with the permission of the Chair.

