



10th July 2023

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block Bandra, Kurla Complex, Bandra
(East) Mumbai 400051

Scrip Code – 511742

Symbol – UGROCAP

Subject: Updates for the Quarter ended 30th June 2023 (Q1'FY24)

Dear Sir/Madam,

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, management proposes to issue business update on quarterly basis. The Company hereby updates on the key numbers for the quarter ended 30th June 2023 in the enclosed presentation.

The information provided in the quarterly update is as per limited review by the Management Team and is not certified by the auditor.

Thanking You,
For UGRO Capital Limited

Namrata Sajnani
Company Secretary and Compliance Officer
Encl: a/a

UGRO CAPITAL LIMITED

Registered Office Address: Equinox Business Park, Tower 3, 4th Floor, LBS Road, Kurla (West), Mumbai - 400070

CIN: L67120MH1993PLC070739

Telephone: +91 22 41821600 | **E-mail:** info@ugrocapital.com | **Website:** www.ugrocapital.com

UGRO Capital Limited

Update for the Quarter ended June 30, 2023
(Q1'FY24)

July 10, 2023



Executive Summary

◆ Continued AUM Growth despite Q1 seasonality factor

- AUM increased to INR 6,794 Cr as on Jun'23 (+86% Y-o-Y) (+12% Q-o-Q).
- Gross loans originated during Q1'FY24 stood at INR 2,036 Cr (+50% Y-o-Y).
- Net loans originated (Gross loans originated – SCF repayments) during Q1'FY24 stood at INR 1,279 Cr (+40% Y-o-Y).
- Marginal decrease in Q-o-Q loan origination primarily on account of Q1 seasonality.
- Q1'FY24 monthly exit run rate of net loans origination stood at INR 500 Cr +.

◆ Healthy Liability position

- Total Debt stood at INR 3,341 Cr as on Jun'23, consolidation of lender base to 62 active lenders with increasing per lender exposure (INR 49 Cr per lender as on Jun'23).
- Off-book AUM proportion increased to 43% as on Jun'23 from 40% as on Mar'23. On track to achieve stated business target of 50% Off Book AUM proportion.

◆ Profitability

- Profit Before Tax for Q1'FY24 basis management estimate is expected to be in the range of INR 33 - 36 Cr (~+235% on Y-o-Y basis).
- Profit after tax for Q1'FY24 basis management estimate is expected to be in the range of ~ INR 22-24 Cr (~+270% up on Y-o-Y basis).

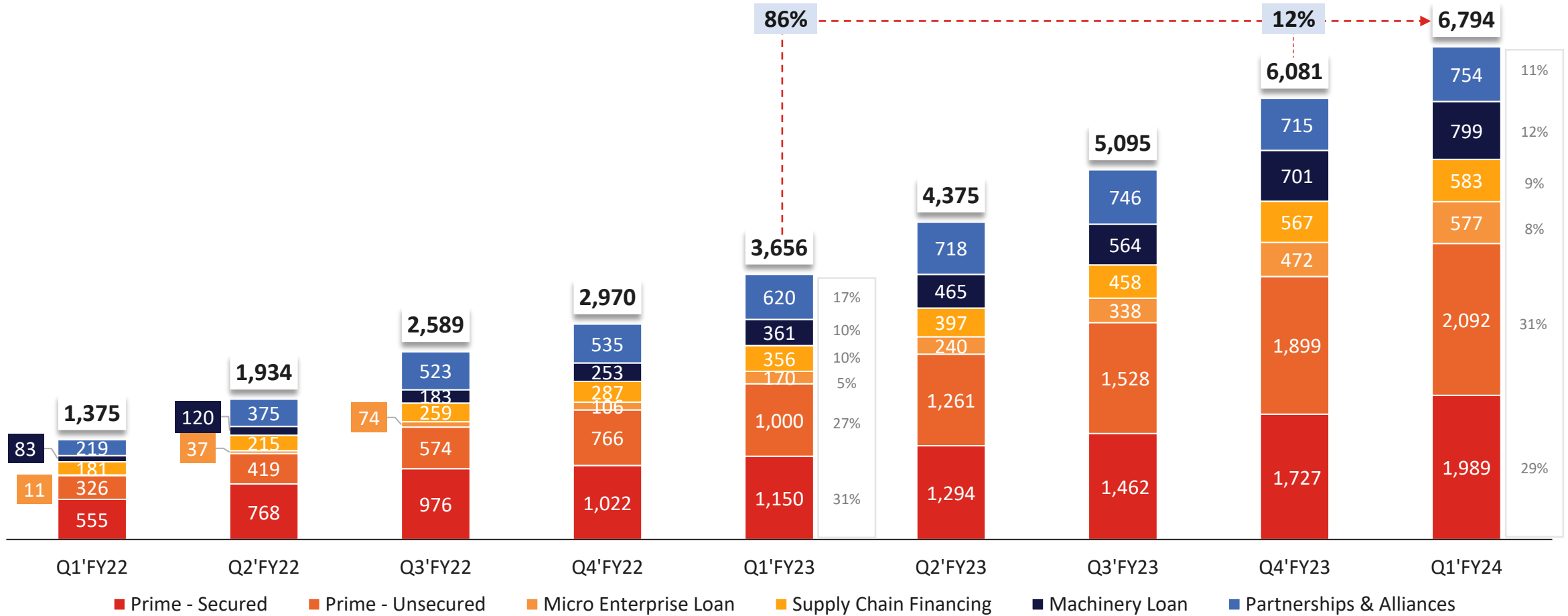
◆ Stable Credit Quality

- Our collection efficiency continues to remain range bound during Q1'FY24.

AUM Trend (Product wise Q-o-Q)

Amount in INR Cr

AUM increased to INR 6,794 Cr as on Jun'23 from INR 6,081 Cr as on Mar'23 (+12%) and INR 3,656 Cr as on Jun'22 (+86%).

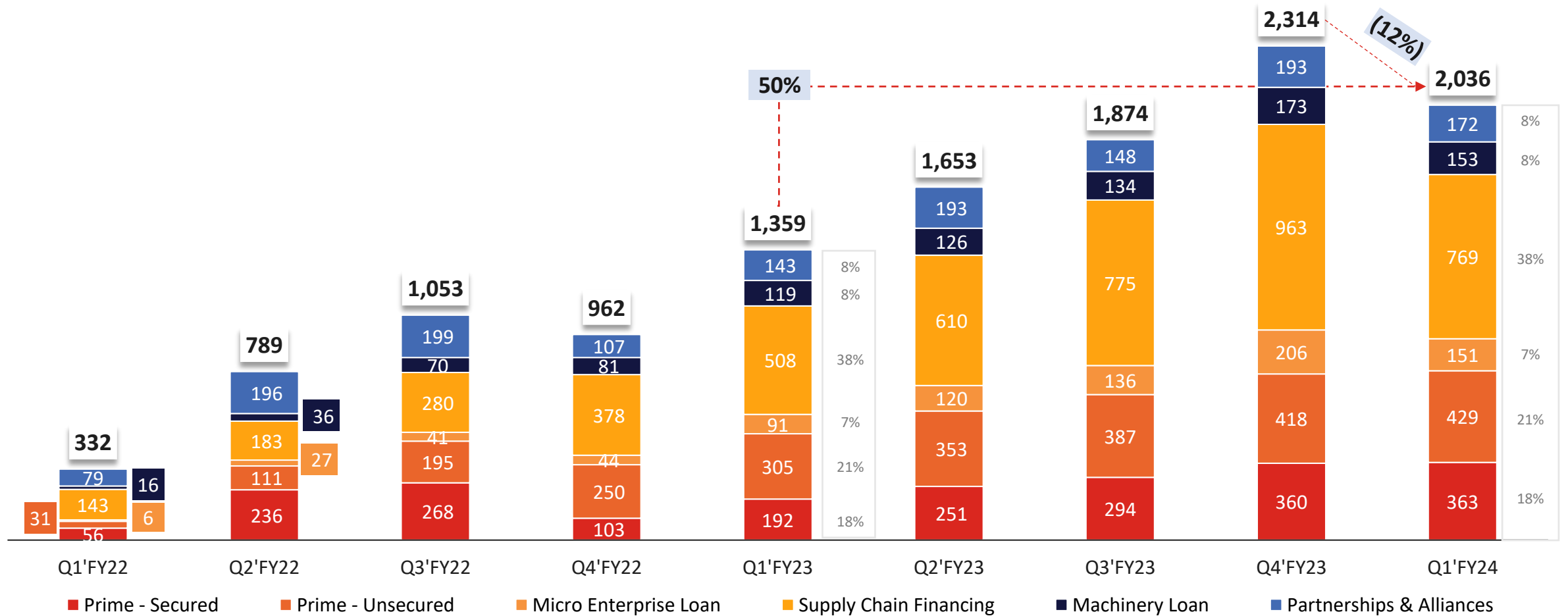


*Percentages represent product wise portfolio mix

Gross Loan Origination (Product wise Q-o-Q)

Amount in INR Cr

Gross loans originated increased to INR 2,036 Cr in Q1'FY24 from INR 1,359 Cr in Q1'FY23 (+50%).

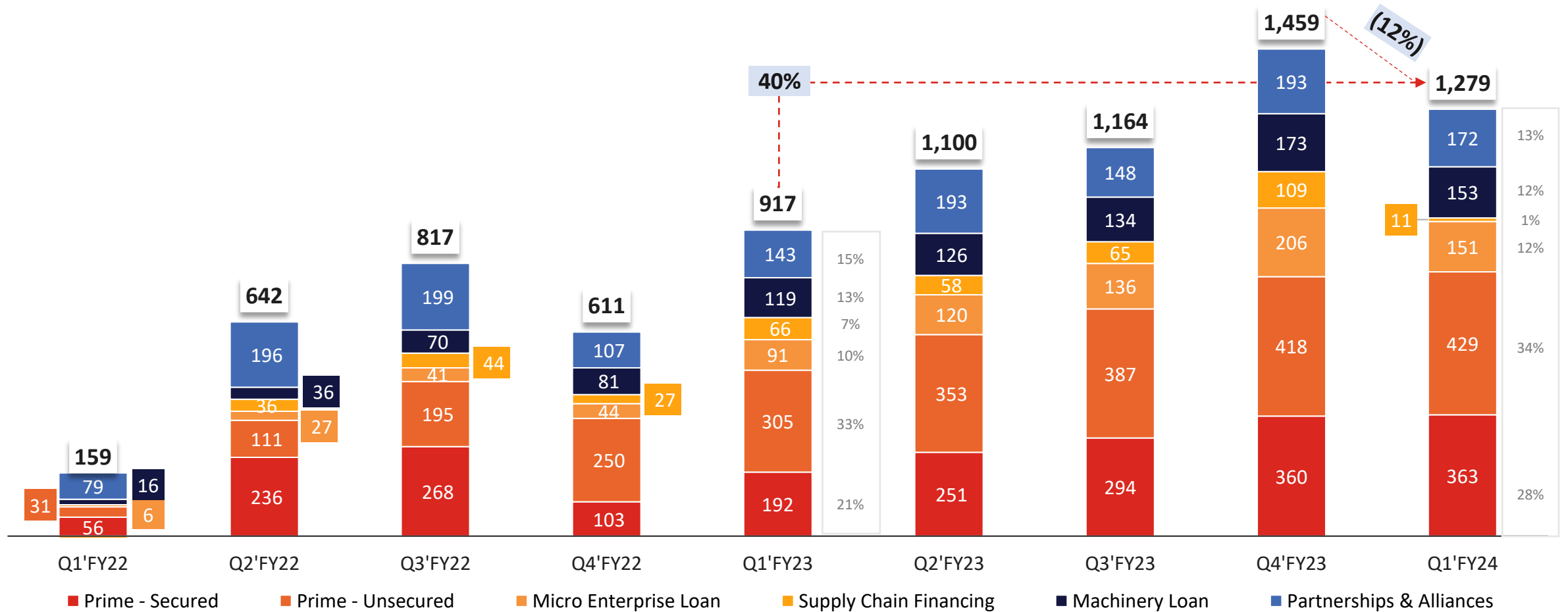


*Percentages represent product wise portfolio mix

Net Loan Origination (Product wise Q-o-Q)

Amount in INR Cr

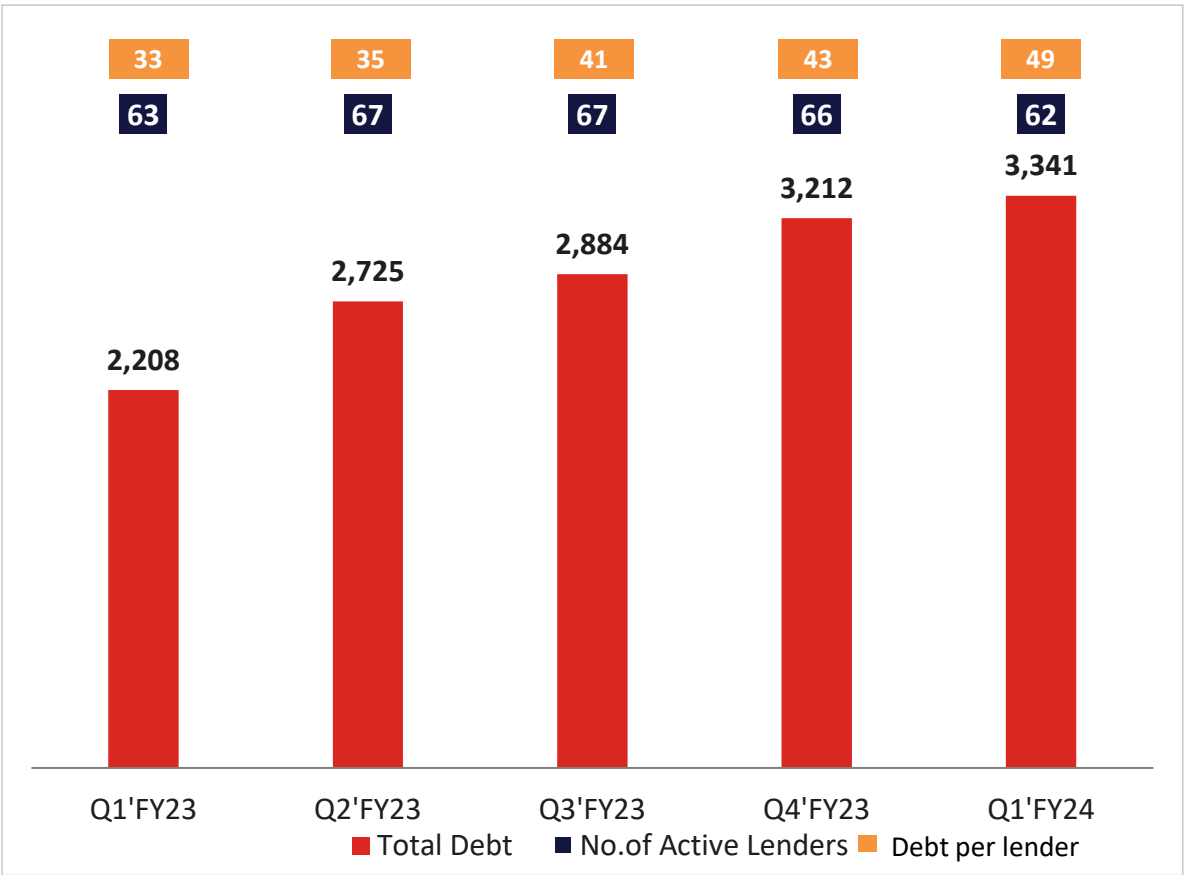
Net loans originated increased to INR 1,279 Cr in Q1'FY24 from INR 917 Cr in Q1'FY23 (+40%).



*Percentages represent product wise portfolio mix

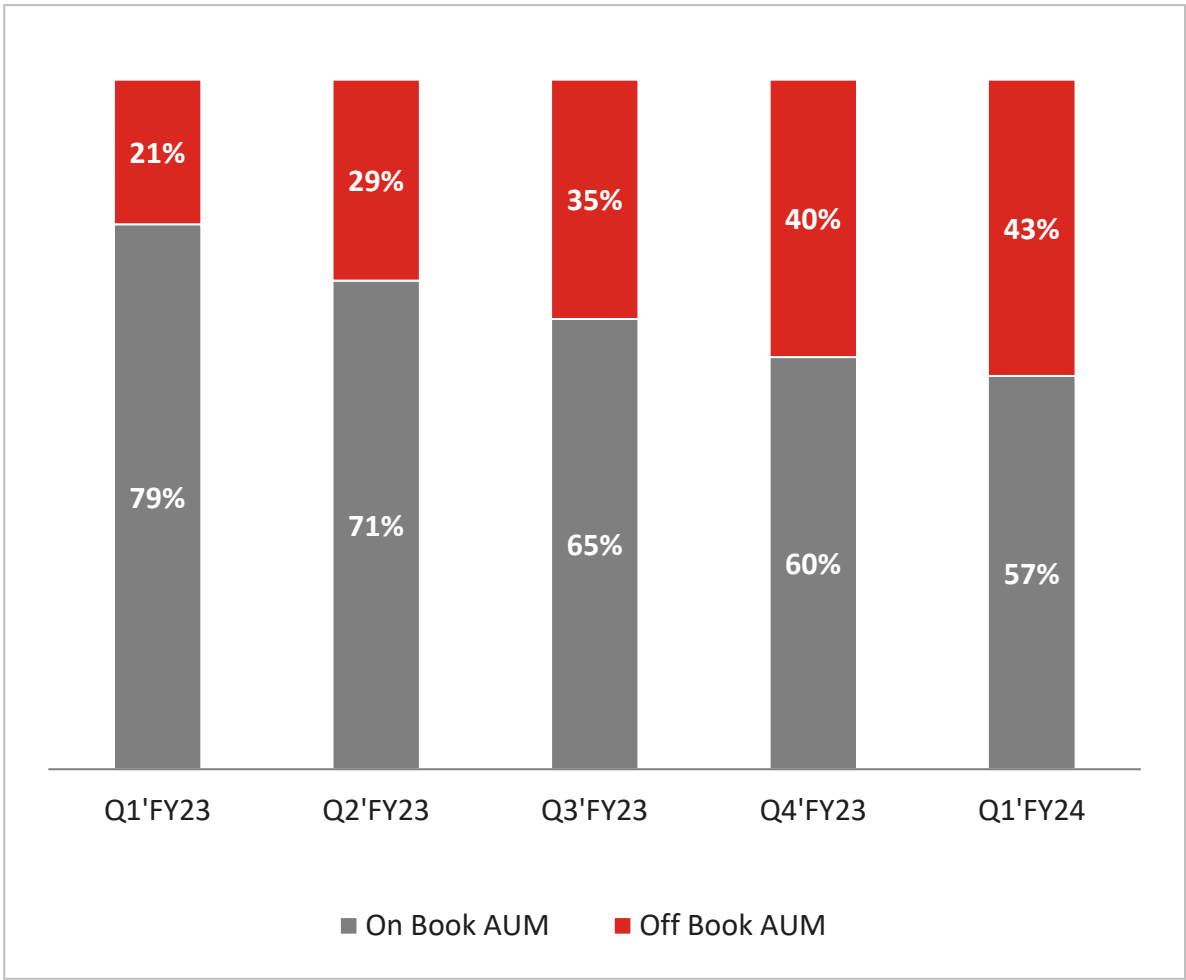
Liability Update

Total Debt (INR Cr), No. of Active Lenders and Debt per Lender (INR Cr)



Consolidation in count of lenders with increasing average debt exposure per lender demonstrating increasing lender confidence in the company

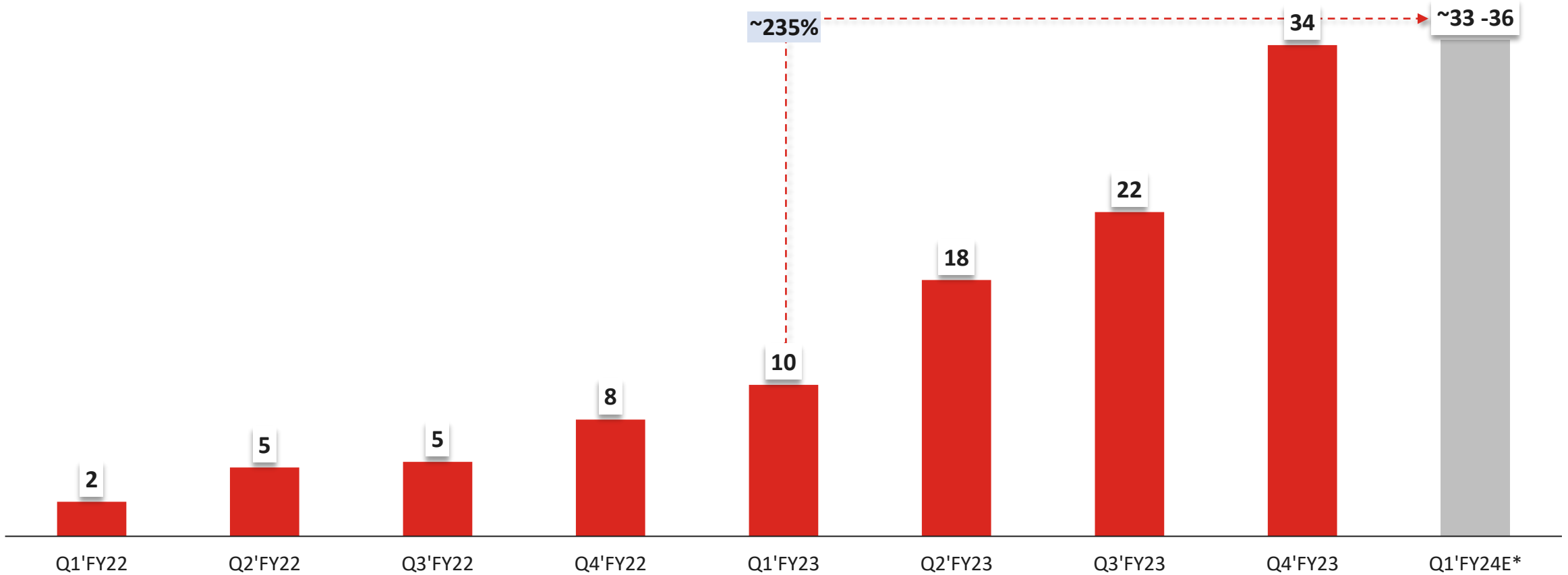
Breakup of On Book and Off Book AUM



Increasing PBT Q-o-Q

Amount in INR Cr

Consistently increasing PBT over past 5 quarters

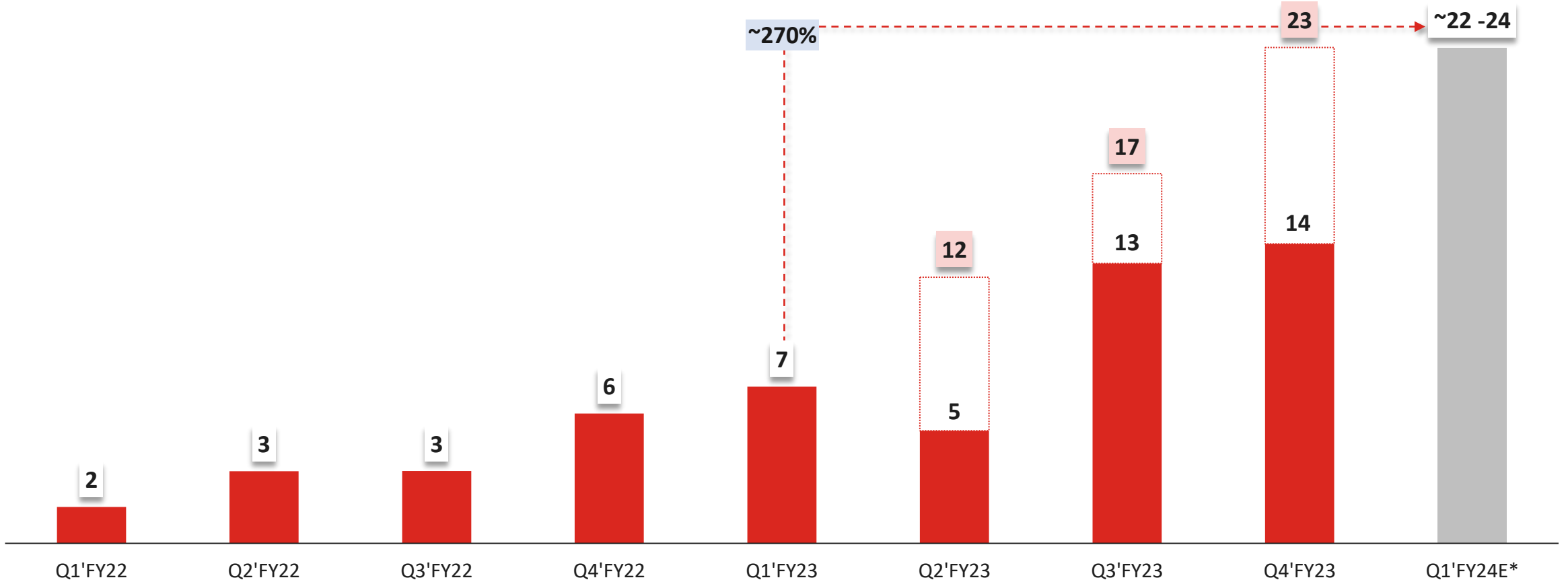


* Unaudited numbers, management estimate

Increasing PAT Q-o-Q

Amount in INR Cr

Consistently increasing PAT over past 5 quarters



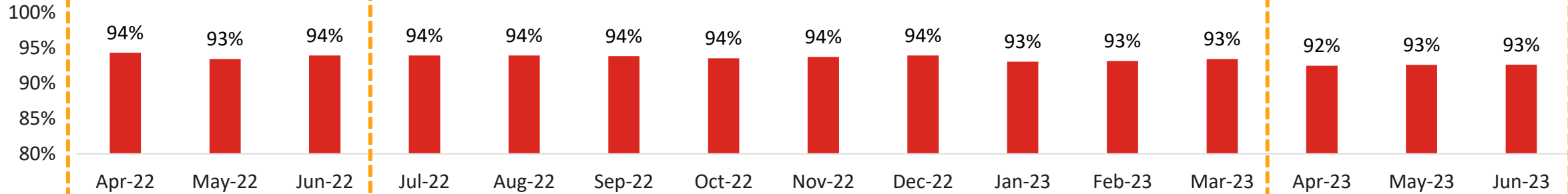
PAT adjusted for Deferred tax asset write off (INR 5.2 Cr in Q2'FY23, INR 4.2 Cr in Q3'FY23 and INR 9.2 Cr in Q4'FY23)

** Unaudited numbers, management estimate*

Collection Efficiency

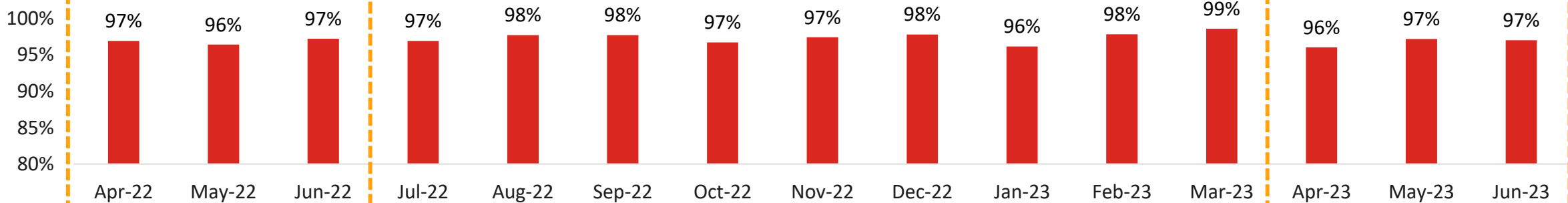
Current Month Collection (excluding overdue) / Current Month Demand

Chart 1



Total Collections* (including overdue) / Current Month Demand

Chart 2



*Excluding foreclosures

Thank You