

10th October 2023

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code - 511742

Symbol - UGROCAP

Subject: Updates for the Quarter ended 30th September 2023 (Q2'FY24)

Dear Sir/Madam,

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company hereby updates on the key numbers for the quarter ended September 2023 in the document attached with this letter.

We would like to intimate the following updates for the Quarter ended September 2023:

- Our overall AUM as on Q2'FY24 stood at ~INR 7,590 Cr compared to INR 6,777 Cr in Q1'FY24 (+12%) and INR 4,375 Cr in Q2'FY23 (+73%).
- Our Quarterly Gross loan origination for Q2'FY24 was ~INR 2,500 Cr compared to INR 2,036 Cr in Q1'FY24 (+23%) and INR 1,653 Cr in Q2'FY23 (+52%).
- Our Quarterly Net loan origination for Q2'FY24 was ~INR 1,470 Cr compared to INR 1,279 Cr in Q1'FY24 (+15%) and INR 1,100 Cr in Q2'FY23 (+34%).
- We continue to maintain healthy liquidity position, our total liabilities (excluding Direct Assignment) stood at INR ~3,800 Cr as of Sep'23 and have a diversified lender base of total 60 active lenders.
- Achieved off-book AUM of 45% as of Sep'23, up from 29% in Sep'22. On track to achieve stated business target of 50% Off Book AUM proportion
- Our collection efficiency has improved from 96.8% in Q1FY24 to 97.6% in Q2'FY24 (+80bps).

The information provided in the quarterly and 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

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UGRO Capital Limited

Update for the Quarter ended September 30,
2023 (Q2'FY24)

October 10, 2023

Executive Summary

◆ Continued AUM Growth

- AUM increased to ~INR 7,590 Cr as on Sep'23 (~+73% Y-o-Y) (~+12% Q-o-Q)
- Gross loans originated during Q2'FY24 stood at ~INR 2,500 Cr (+51% Y-o-Y) (+23% Q-o-Q)
- Net loans originated (Gross loans originated – SCF repayments) during Q2'FY24 stood at ~INR 1,470 Cr (+34% Y-o-Y) (+15% Q-o-Q)
- Q2'FY24 monthly exit run rate of net loans origination stood at INR 500 Cr +

◆ Healthy Liability position

- Total Debt stood at INR 3,800 Cr as on Sep'23, consolidation of lender base to 60 active lenders with increasing per lender exposure (INR 63 Cr per lender as on Sep'23)
- Off-book AUM proportion increased to 45% as on Sep'23 from 43% as on Jun'23. On track to achieve stated business target of 50% Off Book AUM proportion

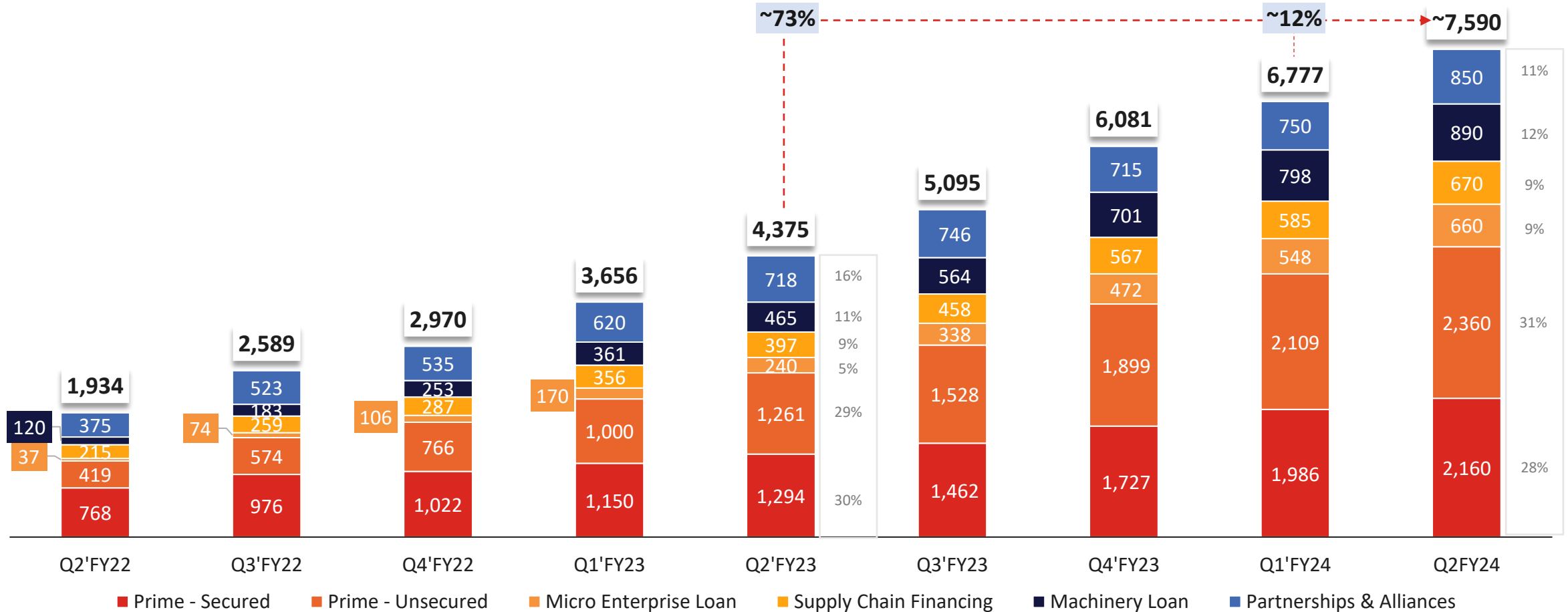
◆ Stable Credit Quality

- Our collection efficiency has improved from 96.8% in Q1FY24 to 97.6% in Q2'FY24 (+80bps)

AUM Trend (Product wise Q-o-Q)

Amount in INR Cr

AUM increased to ~INR 7,590 Cr as on Sep'23 from INR 6,794 Cr as on Jun'23 (~+12%) and INR 4,375 Cr as on Sep'22 (~+73%).

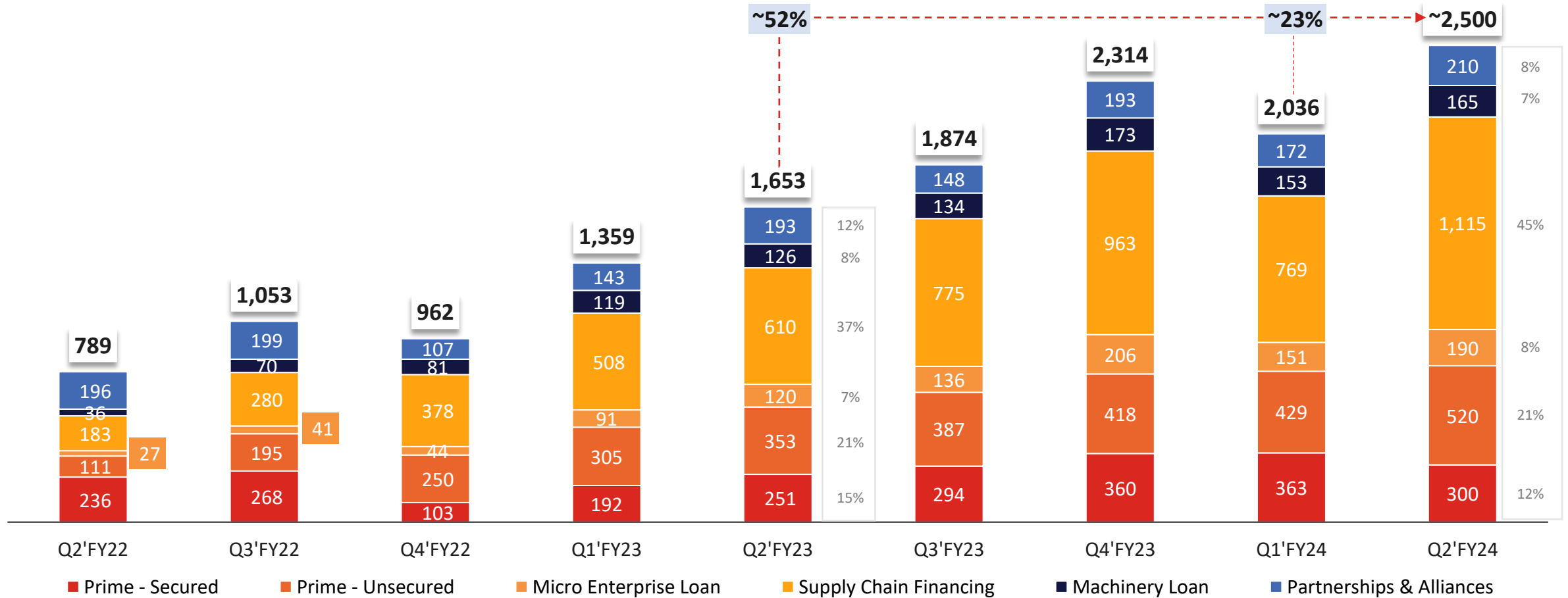


*Percentages represent product wise portfolio mix

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

Amount in INR Cr

Gross loans originated increased to ~INR 2,500 Cr in Q2'FY24 from INR 2,036 Cr in Q1'FY24 (~+23%) and INR 1,653 Cr in Q2'FY23 (~+51%).

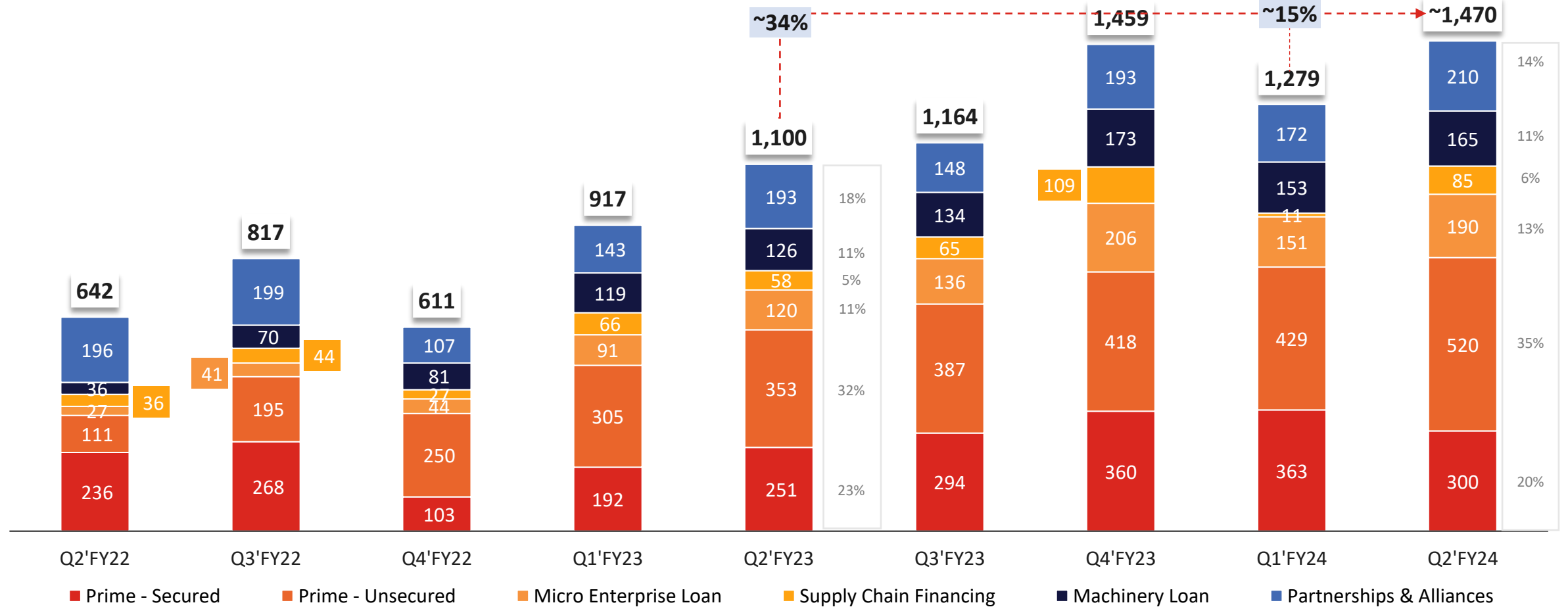


*Percentages represent product wise portfolio mix

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

Amount in INR Cr

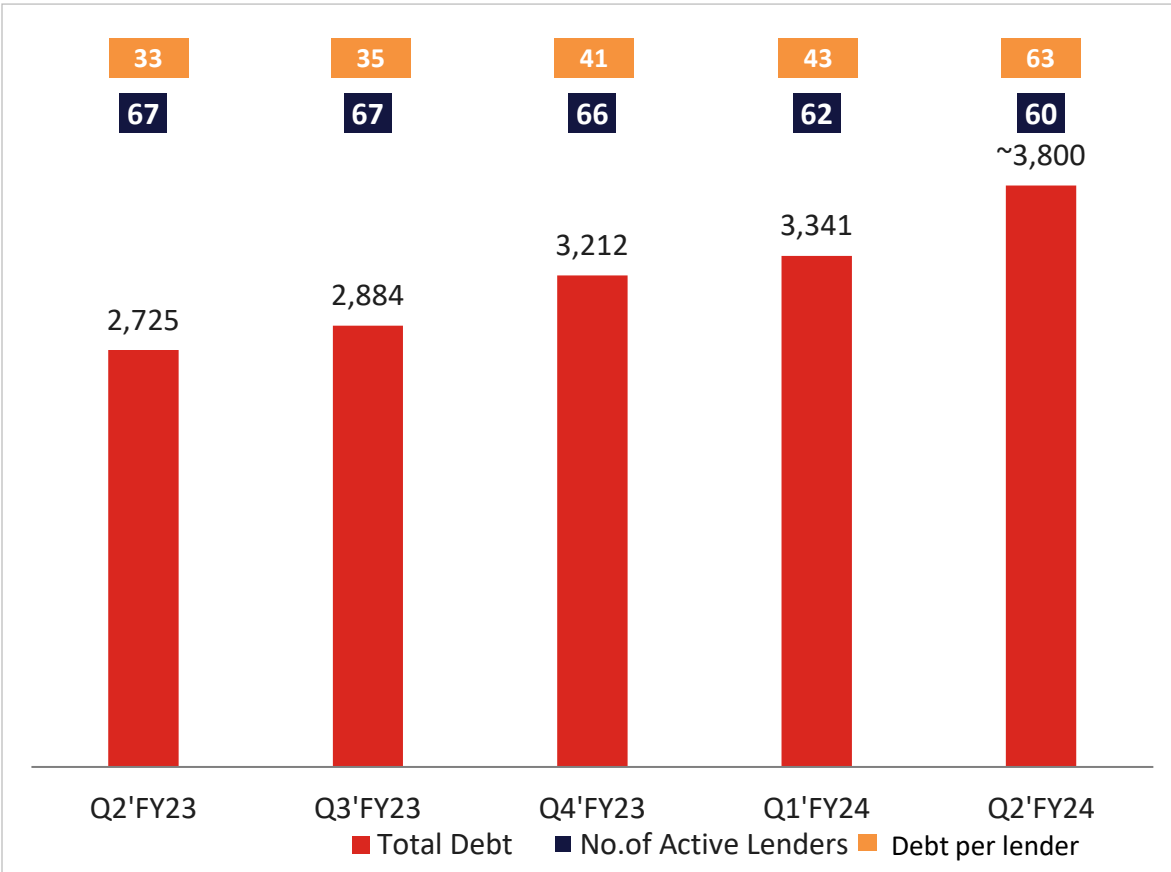
Net loans originated increased to ~INR 1,470 Cr in Q2'FY24 from INR 1,459 Cr in Q1'FY24 (~+15%) and INR 1,100 Cr in Q2'FY23 (~+34%).



*Percentages represent product wise portfolio mix

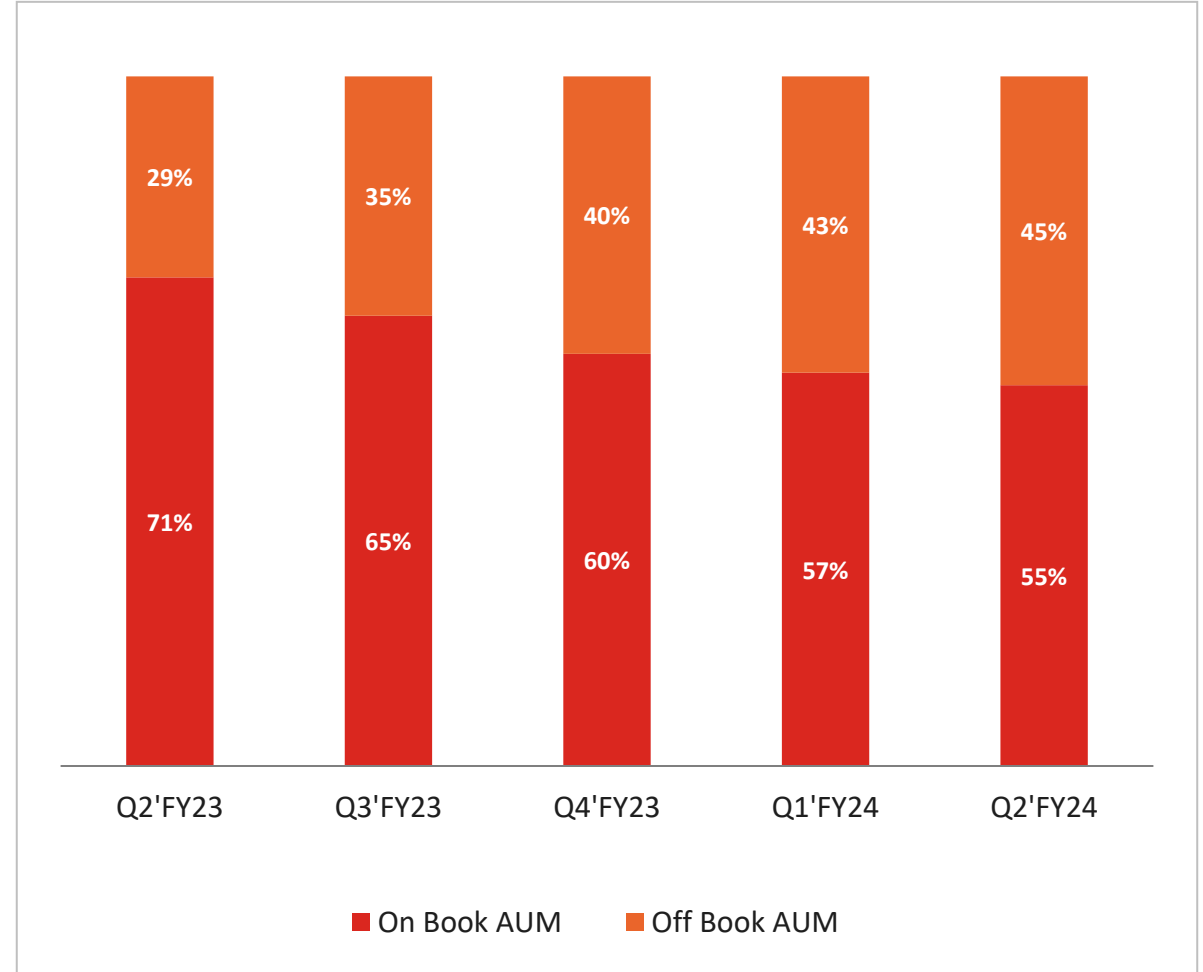
Liability Update

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



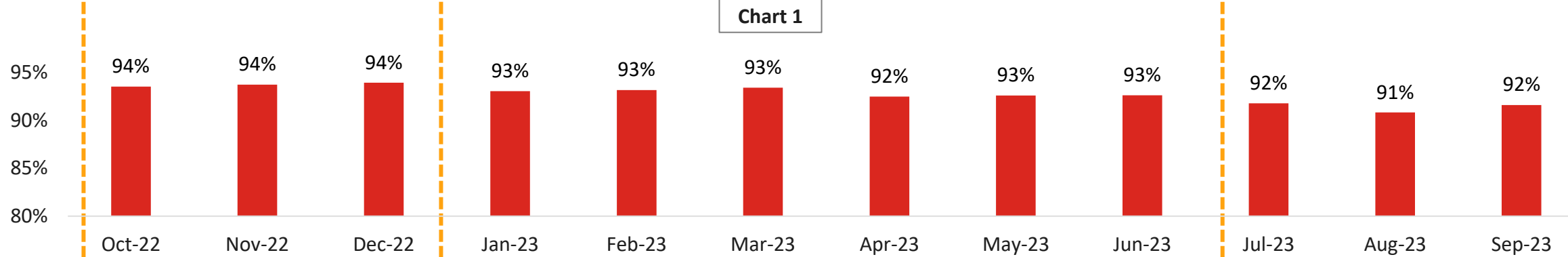
Consolidation in count of lenders with increasing average debt exposure per lender demonstrating increasing lender confidence in the company

Breakup of On Book and Off Book AUM

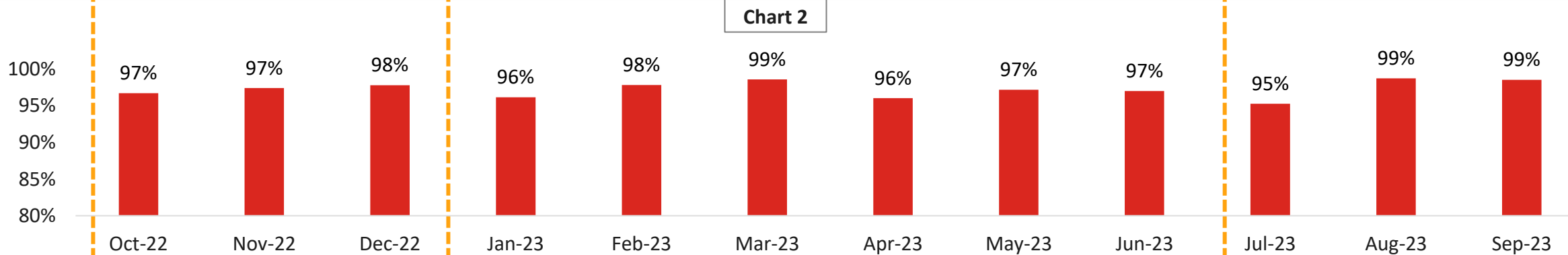


Collection Efficiency

Current Month Collection (excluding overdue) / Current Month Demand



Total Collections* (including overdue) / Current Month Demand



*Excluding foreclosures

Thank You