

12th January 2024

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 (Revised) for the Quarter ended 31st December 2023 (Q3'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Obligations and Disclosure Requirements) Regulation, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015.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 (revised) on the key numbers for the quarter ended December 2023 in the document attached with this letter.

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

- Our overall AUM as on Q3'FY24 stood at ~INR 8,300+ Cr compared to INR 7,592 Cr in Q2'FY24 (~+10%) and INR 5,095 Cr in Q3'FY23 (~+60%).
- Our Quarterly Gross loan origination for Q3'FY24 was ~INR 2,810 Cr compared to INR 2,506 Cr in Q2'FY24 (+12%) and INR 1,874 Cr in Q3'FY23 (+50%).
- Our Quarterly Net loan origination for Q3'FY24 was ~INR 1,550 Cr compared to INR 1,476 Cr in Q2'FY24 (+5%) and INR 1,164 Cr in Q3'FY23 (+33%).
- Our liability profile continues to remain diversified, our total liabilities (excluding Direct Assignment) stood at INR ~4,170 Cr as of Dec'23. Borrowings from Banks and NBFCs constitute 43% and 10% of our liability mix, respectively, while the rest are from Capital markets (19%), DFIs (18%) and FIIs (9%).
- Achieved off-book AUM of 45% as of Dec'23, up from 35% in Dec'22. On track to achieve stated business target of 50% Off Book AUM proportion
- Our collection efficiency continues to remain robust.

The information provided in the quarterly update is reviewed by the management team and is yet to be subject to limited review by the auditors.

Thanking You,

For UGRO Capital Limited

Satish Kumar
Company Secretary and Compliance Officer

Encl:a/a

UGRO CAPITAL LIMITED

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CIN: L67120MH1993PLC070739

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UGRO Capital Limited

Update for the Quarter ended December 31,
2023 (Q3'FY24)

January 12, 2024



Executive Summary

◆ Continued AUM Growth

- AUM increased to ~INR 8,300+ Cr as on Dec'23 (~+60% Y-o-Y) (~+10% Q-o-Q)
- Gross loans originated during Q3'FY24 stood at ~INR 2,810 Cr (+50% Y-o-Y) (+12% Q-o-Q)
- Net loans originated (Gross loans originated – SCF repayments) during Q3'FY24 stood at ~INR 1,550 Cr (+33% Y-o-Y) (+5% Q-o-Q)

◆ Diversified Liability Profile

- Total Debt stood at ~INR 4,170 Cr as on Dec'23
- Liability mix as on Dec'23 is as follows:
 - Banks: 43%
 - NBFCs: 10%
 - DFIs: 18%
 - Capital Markets: 19%
 - FIIs: 9%
- Off-book AUM proportion increased to 45% as on Dec'23 from 35% as on Dec'22. On track to achieve stated business target of 50% Off Book AUM proportion

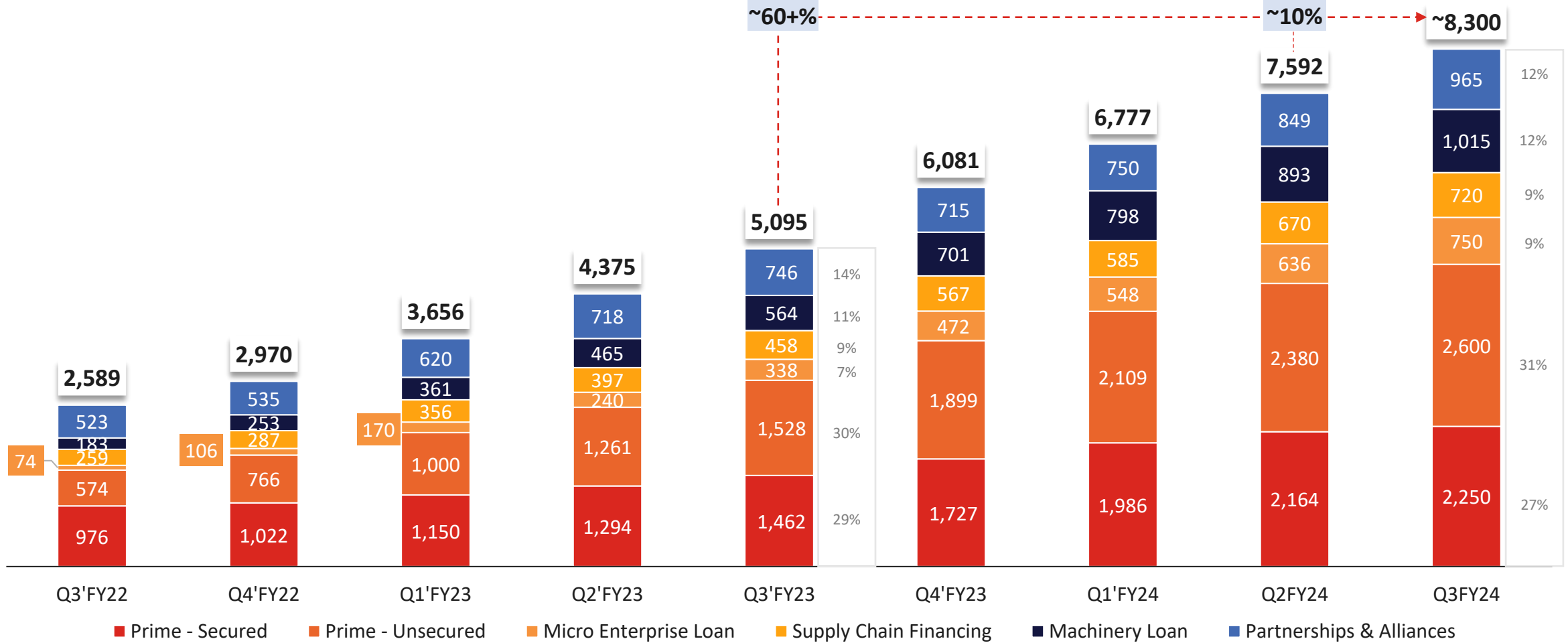
◆ Stable Credit Quality

- Our collection efficiency continues to remain strong at 96.4% in Q3'FY24

AUM Trend (Product wise Q-o-Q)

Amount in INR Cr

AUM increased to ~INR 8,300+ Cr as on Dec'23 from INR 7,592 Cr as on Sep'23 (~+10%) and INR 5,095 Cr as on Dec'22 (~+60%).

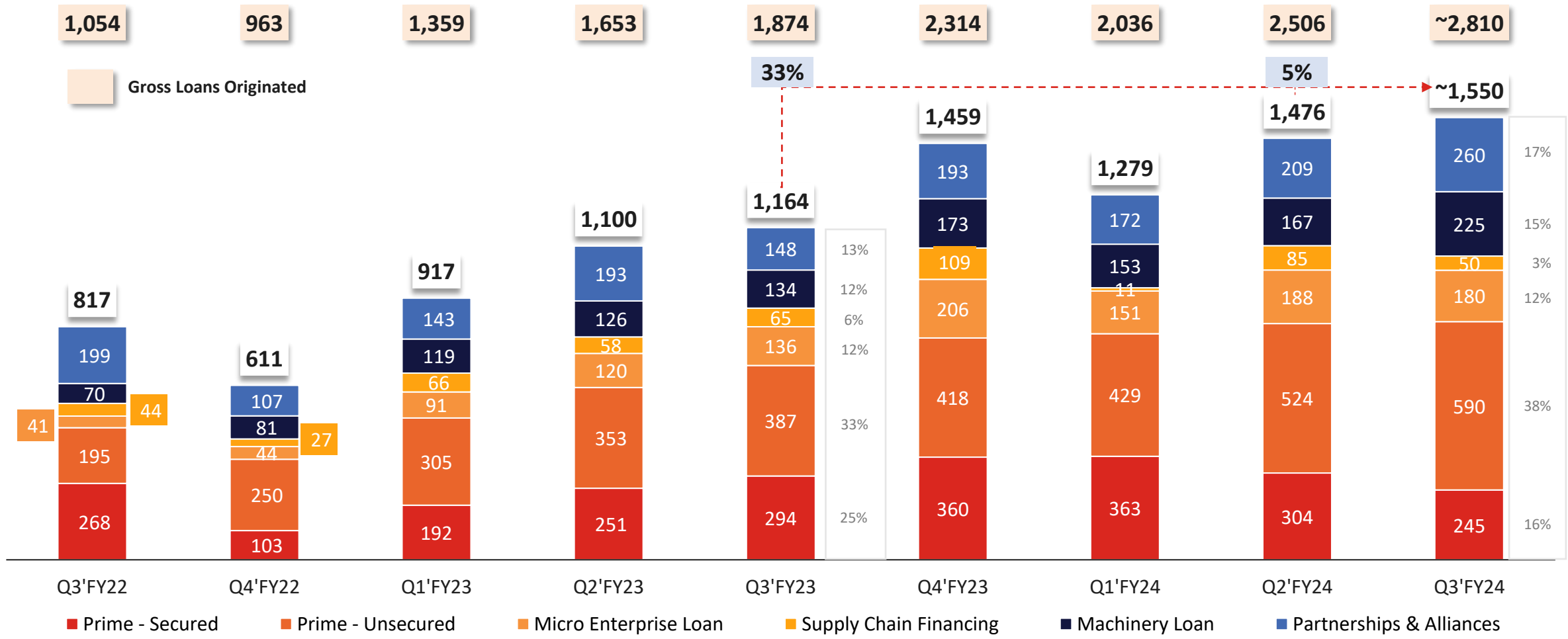


*Percentages represent product wise portfolio mix

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

Amount in INR Cr

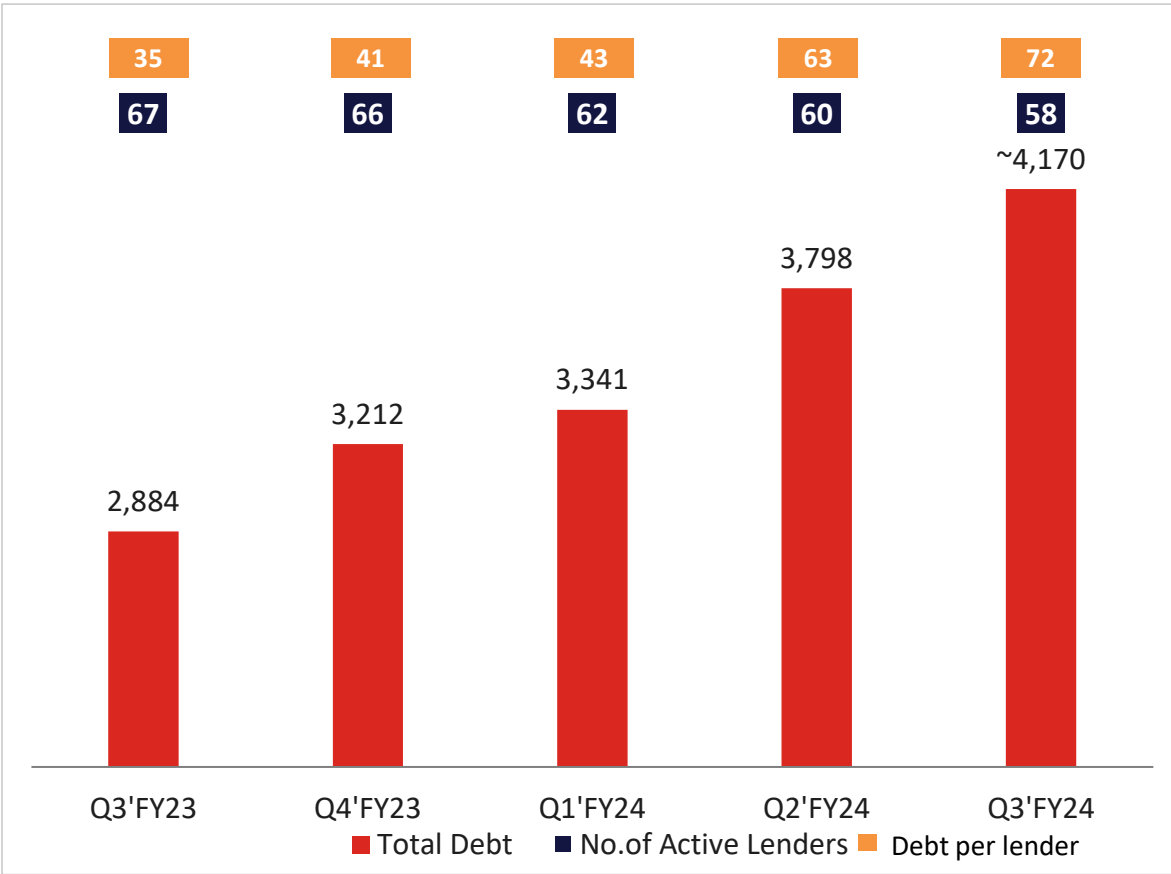
Net loans originated increased to INR 1,550 Cr in Q3'FY24 from INR 1,476 Cr in Q2'FY24 (+5%) and INR 1,164 Cr in Q3'FY23 (+33%).



*Percentages represent product wise portfolio mix

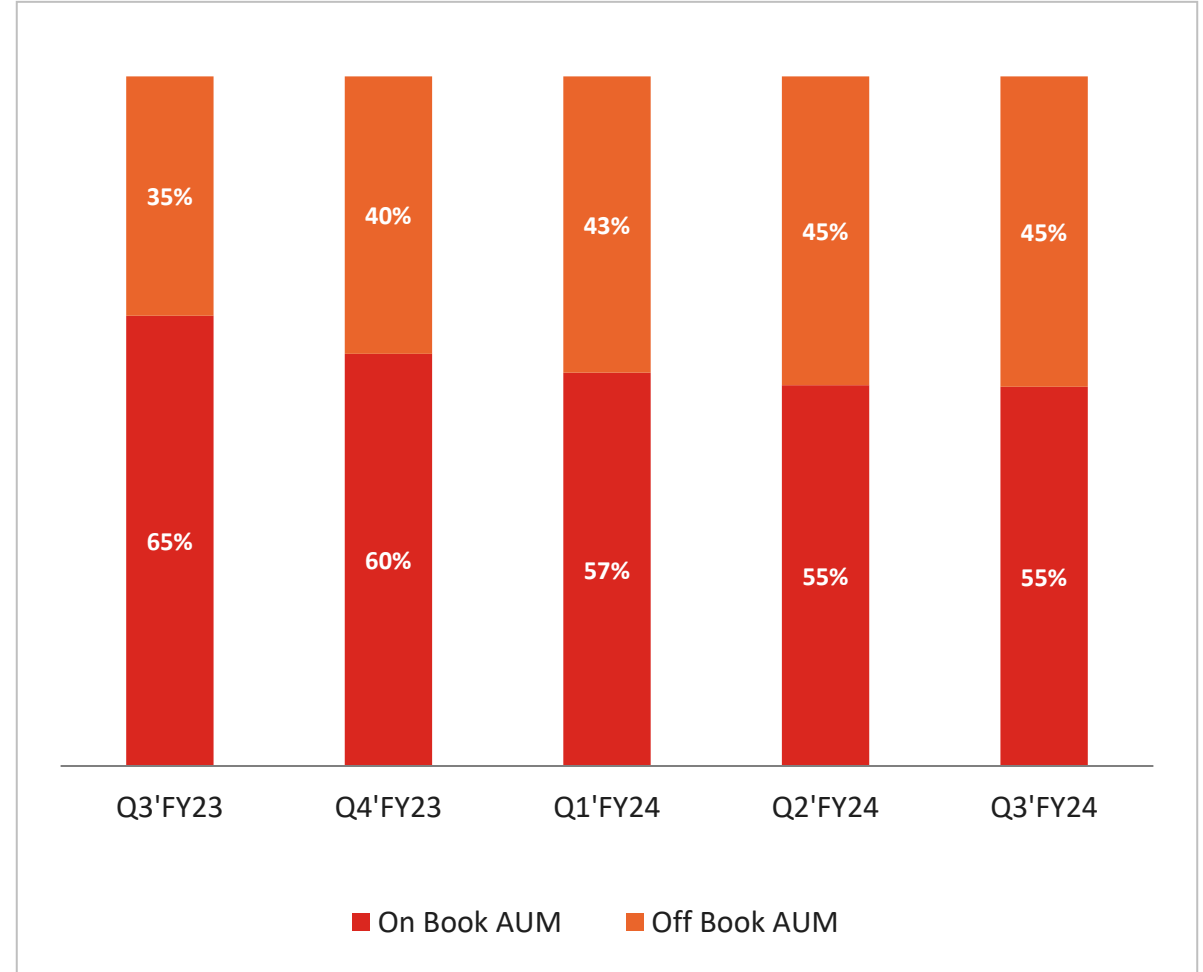
Liability Update

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



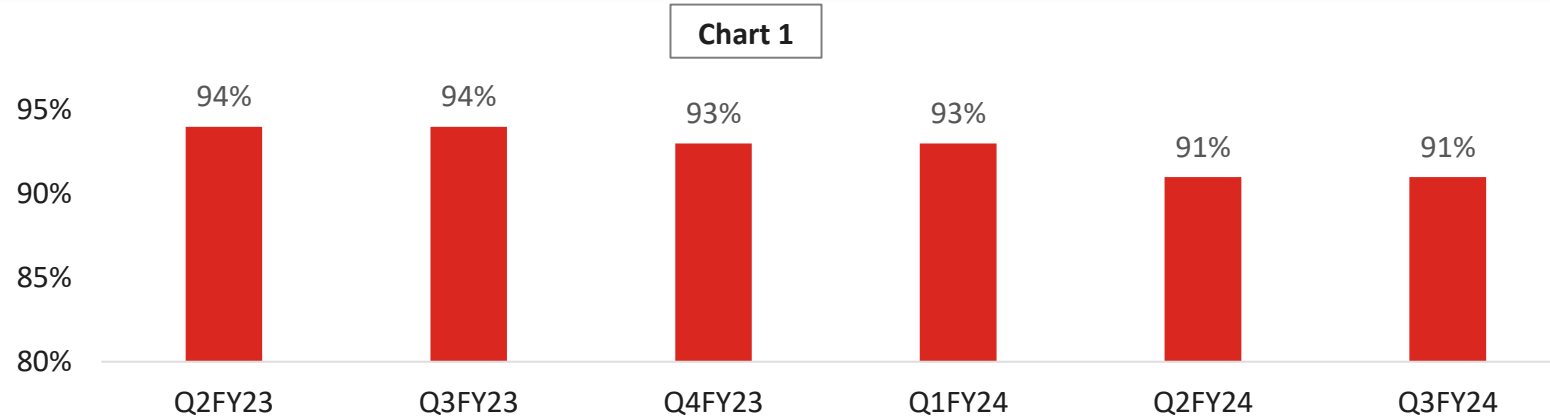
Consolidation in count of lenders with increasing average debt exposure per lender demonstrating increasing lender confidence in the company

Breakup of On Book and Off Book AUM

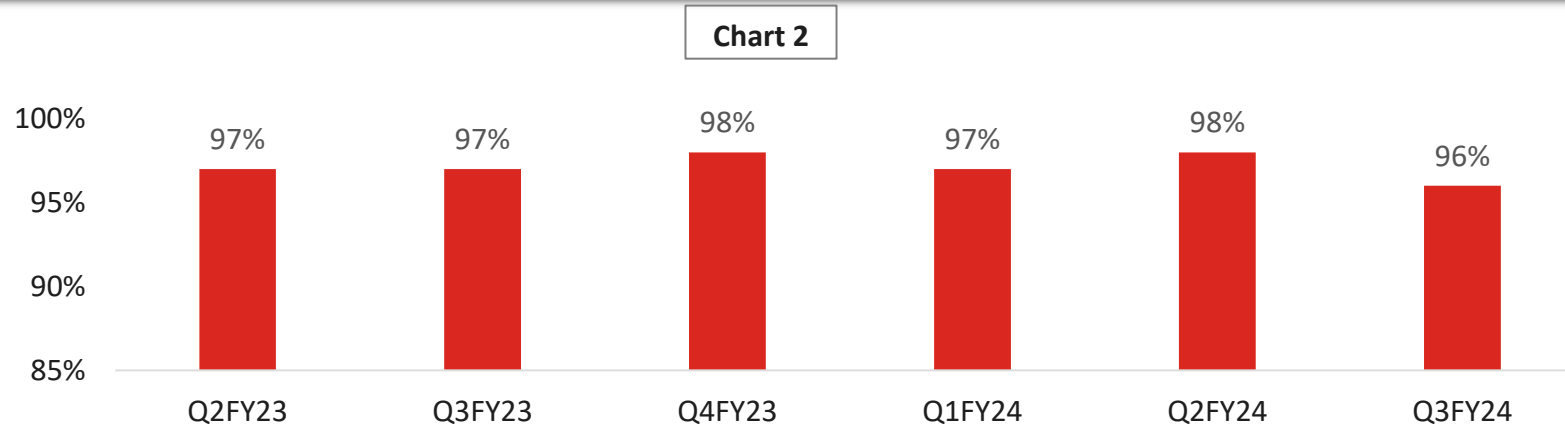


Collection Efficiency

Current Month Collection (excluding overdue) / Current Month Demand



Total Collections* (including overdue) / Current Month Demand



*Excluding foreclosures

Thank You