

15<sup>th</sup> July 2024

To

**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street,**  
**Mumbai 400 001**

**National Stock Exchange of India Limited**  
**Exchange Plaza, 5<sup>th</sup> 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 30<sup>th</sup> June 2024 (Q1'FY25)**

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Obligations and Disclosure Requirements) Regulation, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015.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 June 2024 in the document attached with this letter.

We would like to intimate the following updates for the Quarter ended June 2024:

- Our Company has raised equity of INR 1,265 Cr, comprising of INR 258 Cr through CCDs and INR 1,007 Cr through Warrants of which INR 510 Cr received in June' 2024 (75% of warrant money to be received over next 18 months). Existing investor Sameena Capital (commitment of INR 500 Cr) participated in the fund raise, additionally new institutional investors like Aregence and several of India's marquee family offices participated.
- Our overall AUM as on Q1'FY25 stood at ~INR 9,200+ Cr compared to INR 9,047 Cr in Q4'FY24 and INR 6,777 Cr in Q1'FY24 (~+36%).
- Our Quarterly Gross loan origination for Q1'FY25 was ~INR 1,840+ Cr compared to INR 2,864 Cr in Q4'FY24 and INR 2,036 Cr in Q1'FY24.
- Our liability profile continues to remain diversified, our total liabilities (excluding Direct Assignment) stood at INR ~4,500+ Cr as of June' 2024. Borrowings from Banks and NBFCs constitute roughly 41% and 10% of our liability mix, respectively, while the rest are from DFIs (23%), Capital markets (33%, includes 15% on part of NCDs held by DFIs), and FIIs (7%).
- Achieved off-book AUM of 45% as of June' 2024, up from 43% in June' 2023. On track to achieve stated business target of 50% Off Book AUM proportion.

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**

**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, 2024  
(Q1'FY25)

July 15, 2024



## Executive Summary of the Quarter

### ◆ Fund Raise

- Equity raised of INR 1,265 Cr (INR 258 Cr through CCDs and INR 1,007 Cr through warrants); of which INR 510 Cr received in June '24 (75% of warrant money to be received over next 18 months)
- Existing investor Sameena Capital (commitment of INR 500 Cr) participated in the fund raise, additionally new institutional investors like Aregence and several of India's marquee family offices participated.

### ◆ Continued AUM Growth and Steady Disbursement

- AUM increased to ~INR 9,200+ Cr as on Q1'FY25 compared to INR 9,047 Cr in Q4'FY24 and INR 6,777 Cr in Q1'FY24 (~+36%).
- Gross loans originated during Q1'FY25 stood at ~INR 1,840 Cr compared to INR 2,864 Cr in Q4'FY24 and INR 2,036 Cr in Q1'FY24.
- Net loans originated (Gross loans originated – SCF repayments) during Q1'FY25 stood at ~INR 1,145 Cr compared to INR 1,554 Cr in Q4'FY24 and INR 1,284 Cr in Q1'FY24 due to notable rundown in lower yielding SCF AUM (Vendor and Dealer finance).

### ◆ Diversified Liability Profile

- Total Debt stood at ~INR 4,500+ Cr as on Jun'24.
- Liability mix as on Jun'24 is as follows:
  - Banks: 41%
  - DFIs: 23%
  - Capital Markets: 33% (includes 15% on part of NCDs held by DFIs)
  - NBFCs: 10%
  - FIIs: 7%
- Off-book AUM proportion increased to 45% as on Jun'24 from 43% as on Jun'23. On track to achieve stated business target of 50% Off Book AUM proportion.

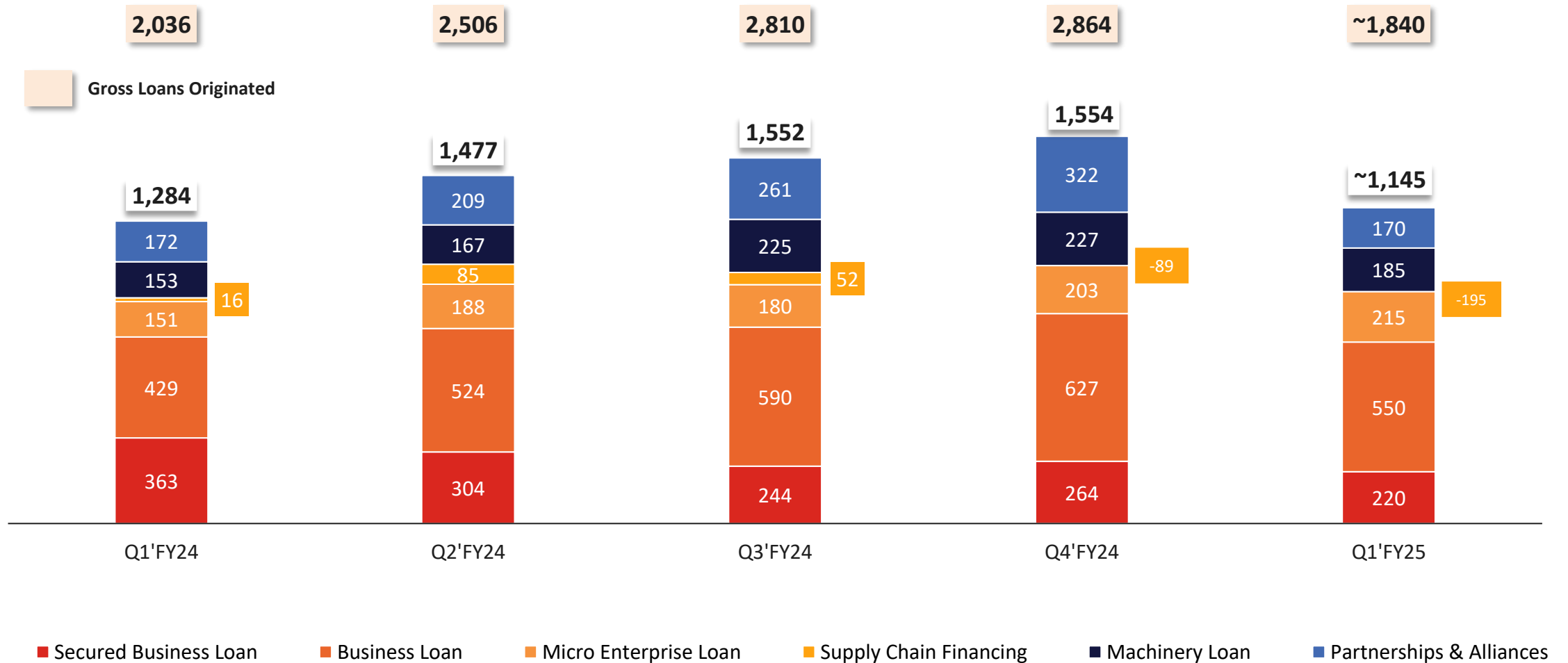
### ◆ Stable Credit Quality

- Collection efficiency continues to remain stable at 96% in Q1'FY25.

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

Amount in INR Cr

Net loans originated at INR ~1,145 Cr in Q1'FY25 as against INR 1,554 Cr in Q4'FY24 and INR 1,284 Cr in Q1'FY24.

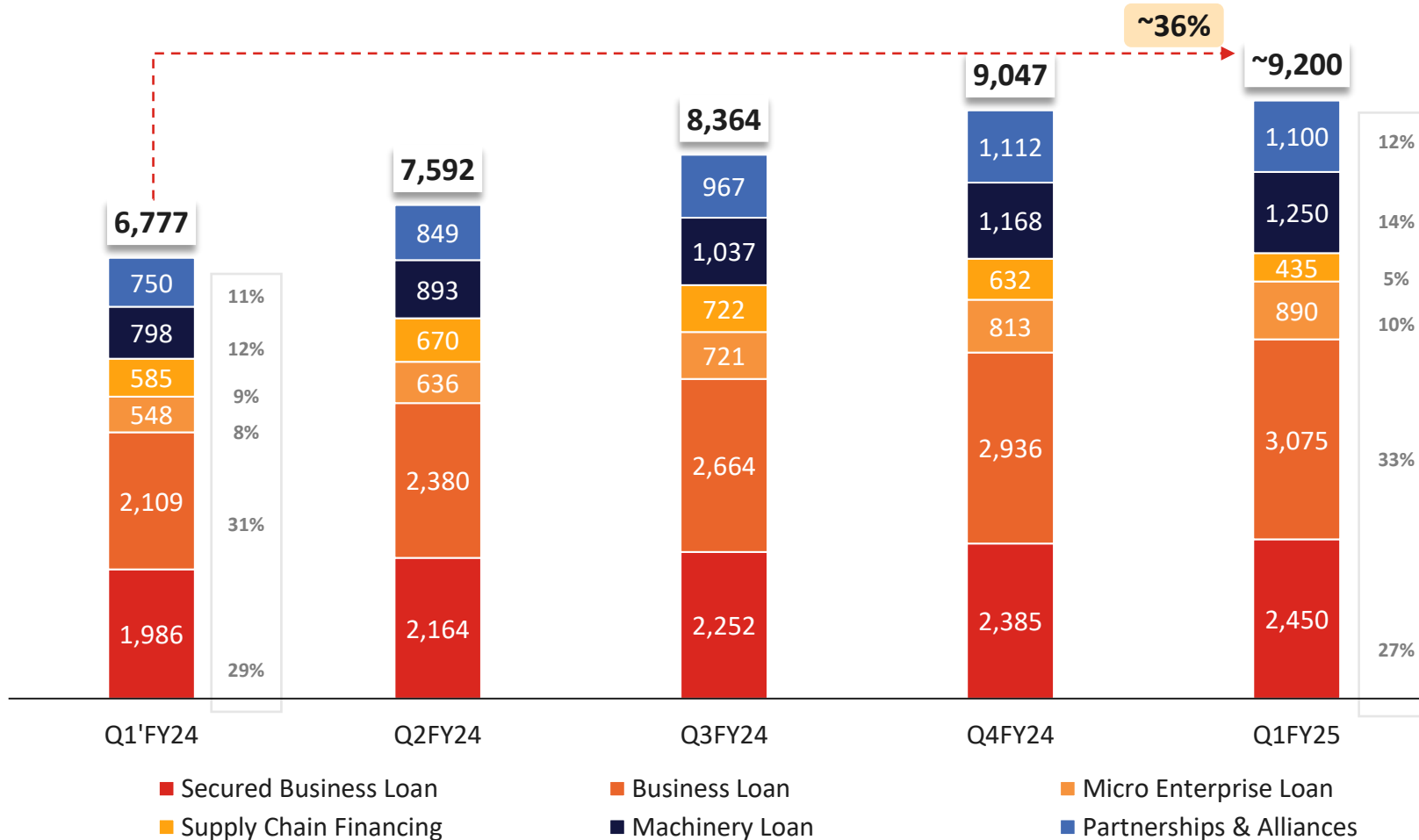


Note: Secured Business Loan is secured by property, Business Loan is secured by CGTMSE, Micro Enterprise Loan is secured by property, SCF is secured by receivables, Machinery Loan is secured by machinery, Partnerships & Alliances are secured by FLDG.

# AUM Trend (Product wise Q-o-Q)

Amount in INR Cr

AUM increased to ~INR 9,200+ Cr as on Q1'FY25 from INR 9,047 Cr as on Q4'FY24 and INR 6,777 Cr as on Q1'FY24 (~+36%).

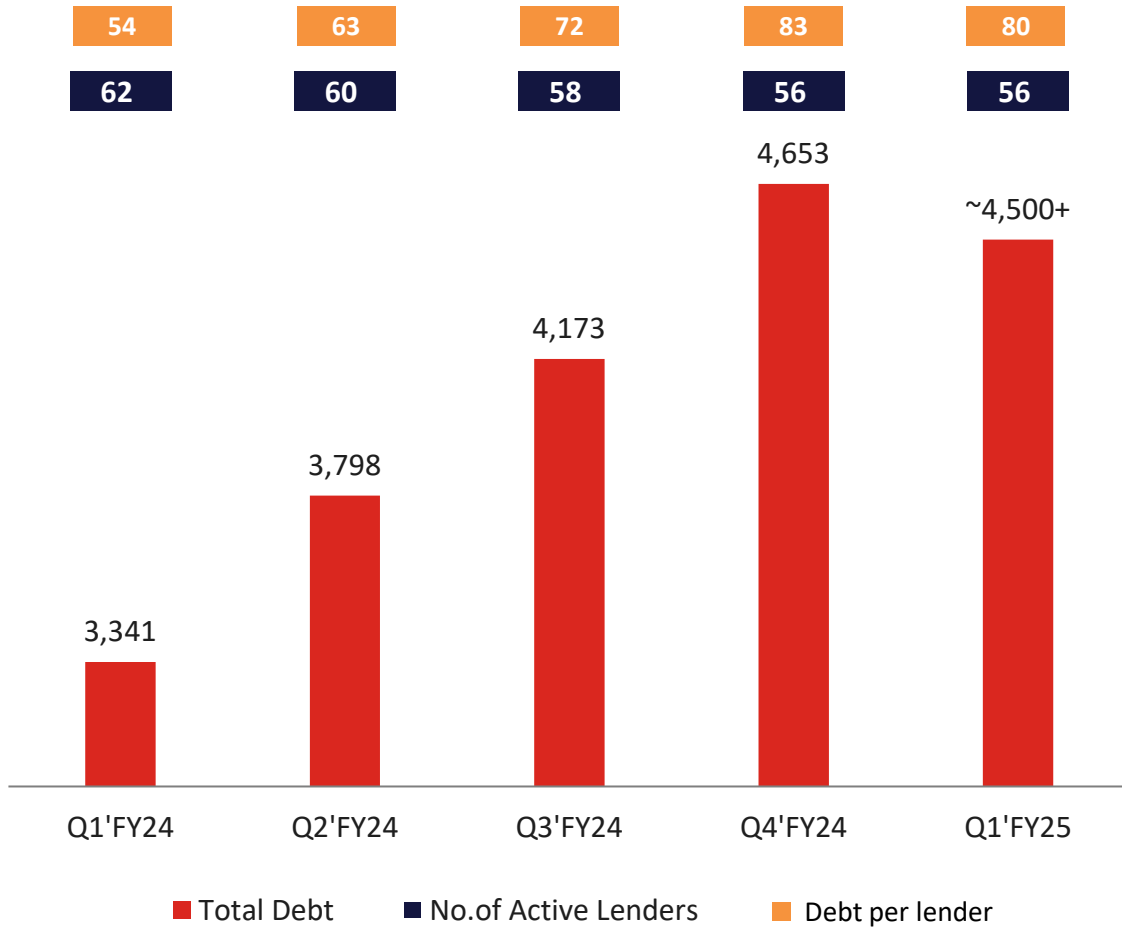


- AUM (excluding SCF) for Q1'FY25 is ~INR 8,765 CR as against INR 6,192 Cr for Q4FY24
- Notable rundown in lower yielding SCF AUM (Vendor and Dealer finance) over last 2 quarters. Focus now on building higher yielding Retailer financing book

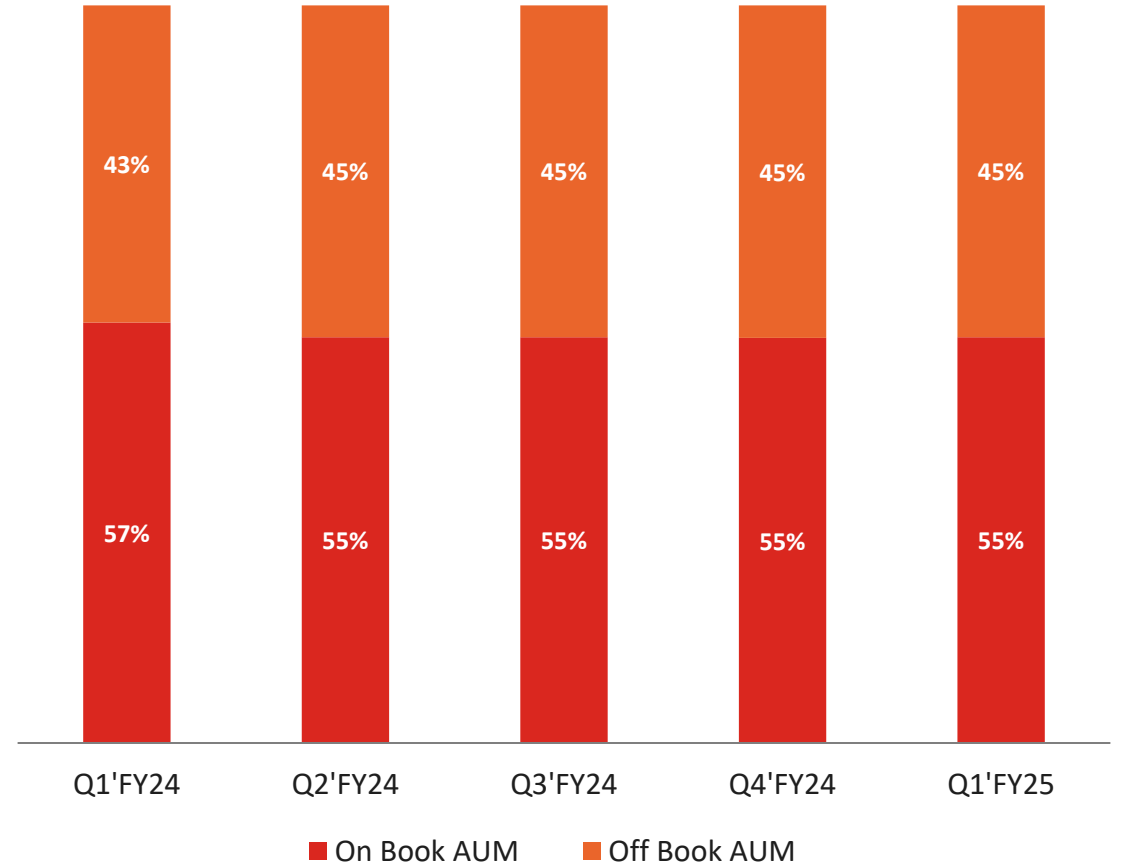
Note: Percentages represent product wise portfolio mix. Secured Business Loan is secured by property, Business Loan is secured by CGTMSE, Micro Enterprise Loan is secured by property, SCF is secured by receivables, Machinery Loan is secured by machinery, Partnerships & Alliances are secured by FLDG.

# Liability Update

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



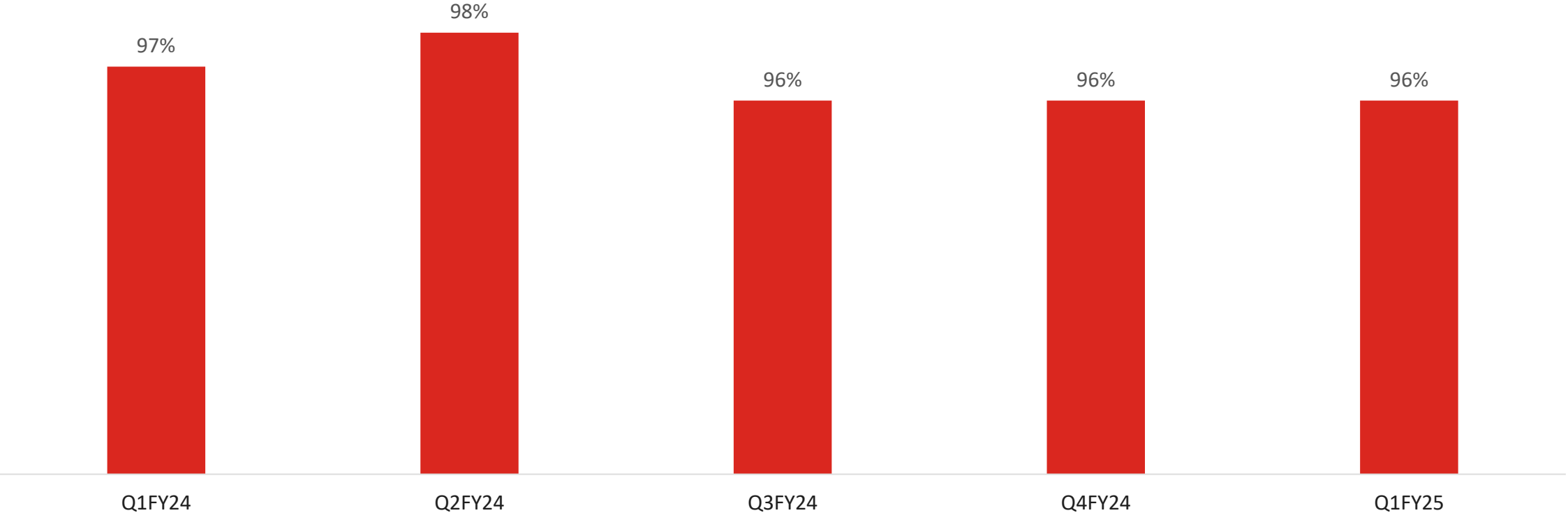
Breakup of On Book and Off Book AUM



No. of Lenders excludes NCD holders

# Collection Efficiency

Total Collections\* (including overdue) / Current Month Demand



\*Excluding foreclosures

Thank You