



10th November, 2023

The Manager,
Department of Corporate Services
BSE Limited,
1st Floor, Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001.

Scrip Code: 532745

Dear Sir/Madam,

Sub: Investor Presentation on the Un-audited Financial Results for the Quarter and Half year ended 30th September, 2023.

We are enclosing herewith the Investor Presentation on the Un-audited Financial Results for the Quarter and Half year ended 30th September, 2023.

We request that the above information may please be taken on record.

Thanking you.

Yours faithfully,

For Inditrade Capital Limited

Maya Menon
Company Secretary & Compliance Officer

Encl: A/a



Inditrade Capital Limited

Registered Address: Second Floor, M E S Building, Kaloor, Kochi, Ernakulam, Kerala, India - 682017 India
B: 0484 6714800 | **F:** 0484 6714820 | **E:** inditrade@inditrade.com | www.inditrade.com | **CIN:** L67120KL1994PLC008265

Inditrade Capital Limited- Investor Presentation- Sept 2023



Let's Progress

little by little, bit by bit.

**One step, one day,
one person at a time.**

Uplift lives.

inditrade

inditrade

Disclaimer

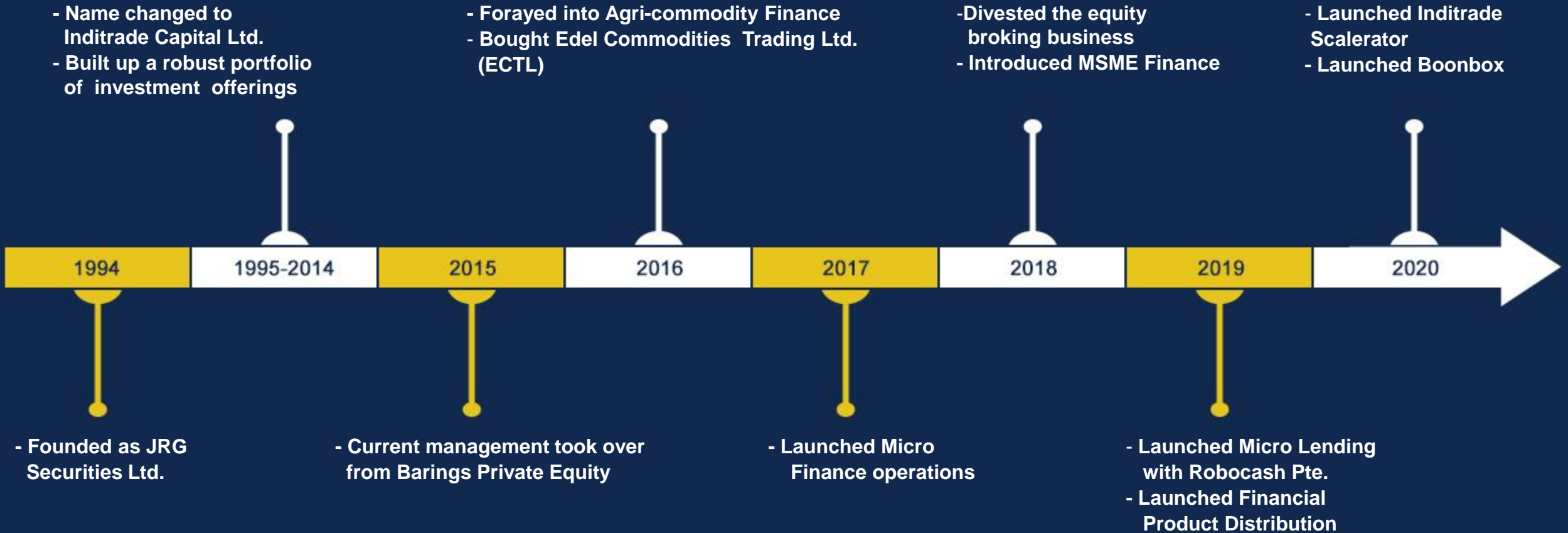
Certain statements in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Inditrade Capital Limited will not be in any way be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Contents

- **Company Overview**
- **Performance Update – Q2 FY 2023-24**
- **Business Verticals Update**

Company overview

Our Milestones



Products Snapshot

MSME Finance

- Business Loans
- Upto INR 50 lakh
- Processed within 72 hours
- Credit underwriting through alternate means

Micro Finance

- Micro business loans
- Upto INR 10,000 to 60,000
- Joint liability group based lending
- Diversified product range to suit all requirements

Agri-commodity Finance

- Loan against non-essential commodities
- Upto INR 5 crore
- Evaluation through exchange accredited warehouses
- Price hedged in exchange

Scalerator

- Customer centric offers through Third Party
- Business loans
 - Personal loans
 - Insurance
 - Health loan
 - Gold loan

Boonbox

- End to end of rural E-commerce
- Rural customers with household income < 1 lakh p.a.
- Customer acquisition through affiliates
- Delivering the product to the customer
- Product installation and 1st level customer support

Digital Approach

Lending Partners

Bank Borrowings



Non-Bank Borrowings



Securitization/ DA/ BC Partner



Financial Performance update – Q2 FY 2023-24

FY 2023-24 – Key Business Update

Particulars	Quarter ended 30.09.23 (Rs. in Cr.)	Quarter ended 30.06.23 (Rs. in Cr.)	Quarter ended 31.03.23 (Rs. in Cr.)	Quarter ended 31.12.22 (Rs. in Cr.)	Quarter ended 30.09.22 (Rs. in Cr.)	Quarter ended 30.06.22 (Rs. in Cr.)	Year ended 31.03.23 (Rs. in Cr.)
Disbursement	135.25	123.36	283.77	87.7	140.07	113.52	625.06
AUM	718.89	676.42	639.89	598.7	584.68	551.02	639.89
Collection efficiency	98.21%	96.94%	103.07%	99.13%	99.05%	98.85	101.76%
Lending Rate	23%	23%	24.88%	24.07%	24.11%	24.49%	24.88%
Cost of Funds	14.73%	13.19%	12.41%	12.85%	14.55%	16.28%	14.00%
Regular POS	95.45%	94.99%	95.74%	95.82%	95.28%	94.13%	95.74%
PAR>0	4.55%	5.01%	4.26%	4.18%	4.72%	5.87%	4.26%
Net worth	193.62	193.73	193.58	219.3	218.4	215.8	193.57
No. of branches	163	176	176	165	165	165	176
No. of employees	1264	1225	1217	1131	1099	1067	1217

Disbursement Data

Particulars	Microfinance (Amount in cr)	Fincorp (Amount in cr)
April-22	22.49	11.04
May-22	2.32	7.01
June-22	8.72	23.95
July-22	21.84	16.28
August-22	15.78	19.71
September-22	25.70	15.39
October-22	16.85	11.20
November-22	15.21	12.74
December-22	15.50	9.67
January -23	61.55	15.11
February-23	69.94	7.67
March-23	86.16	5.20
April-23	29.89	2.94
May-23	40.49	7.78
June-23	39.69	2.57
July-23	38.37	1.24
August-23	45.50	3.56
September-23	45.42	1.16

Consolidated Inditrade Capital Limited

Particulars	Quarter ended 30.09.23	Quarter ended 30.06.23	Quarter ended 30.09.22	Half Year ended 30.09.23	Half Year ended 30.09.22	Year ended 31.03.23
	(Rs. in Cr.)	(Rs. in Cr.)	(Rs. in Cr.)	(Rs. in Cr.)	(Rs. in Cr.)	(Rs. in Cr.)
Total Revenue	45.31	45.37	55.71	90.67	100.74	179.33
Cost of Goods Sold	9.54	11.45	13.81	20.99	24.61	40.56
Operating Expenses	2.37	2.87	2.26	5.24	3.81	4.42
Employee Cost	13.14	13.57	15.66	26.71	27.59	56.30
Admin & Other Expenses	8.36	8.90	9.23	17.26	15.91	36.32
Finance Cost	6.29	8.14	9.26	14.43	19.61	35.76
Total Expense	39.70	44.93	50.22	84.63	91.53	173.35
PBT	5.61	0.44	5.49	6.04	9.21	5.98
Provisions for loans						
- IMFL	2.29	1.61	0.62	1.61	0.90	0.41
- IFL	0.16	(6.07)	0.25	(5.93)	0.87	8.33
Bad debts						
- IMFL	0.00	1.54	0.00	3.83	0.00	14.79
- IFL	1.21	2.44	0.93	3.65	1.32	3.03
Total Provisioning	3.66	-0.49	1.80	3.16	3.09	26.56
Adjusted Profit before Tax	1.95	0.92	3.69	2.87	6.12	-20.58

September 2023 – Consolidated Balance Sheet

ASSETS	September-23 (Amount in cr)	March-23 (Amount in cr)
Financials Assets		
Cash & Bank Balance	50.56	56.51
Receivables	56.15	32.16
Loans & Advances	220.26	258.52
Investments	13.92	10.69
Other Financial Assets	25.12	28.04
Total Financial Assets	366.01	385.92
Non- Financials Assets		
Inventories	10.59	46.39
Current & Deferred Tax Assets (Net)	8.36	9.95
Property, Plant and Equipment	2.78	3.42
Intangible assets & Goodwill on consolidation	23.33	24.77
Right to Use Asset	2.39	3.62
Other non financial assets	44.58	37.82
Total Non- Financial Assets	92.03	125.97
Total Assets	458.04	511.89

September 2023 – Consolidated Balance Sheet

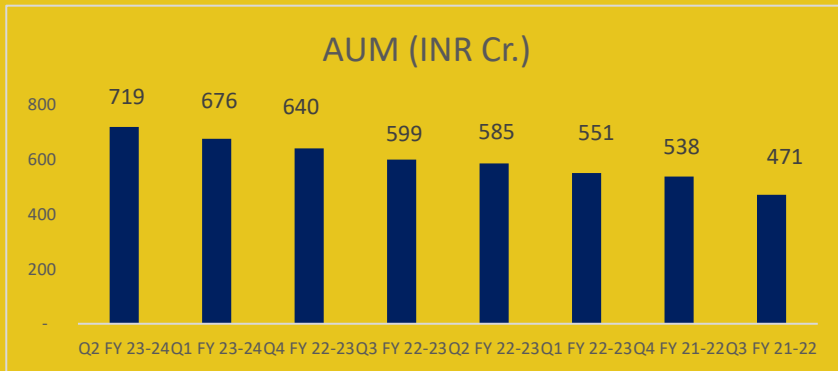
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Portfolio Performance

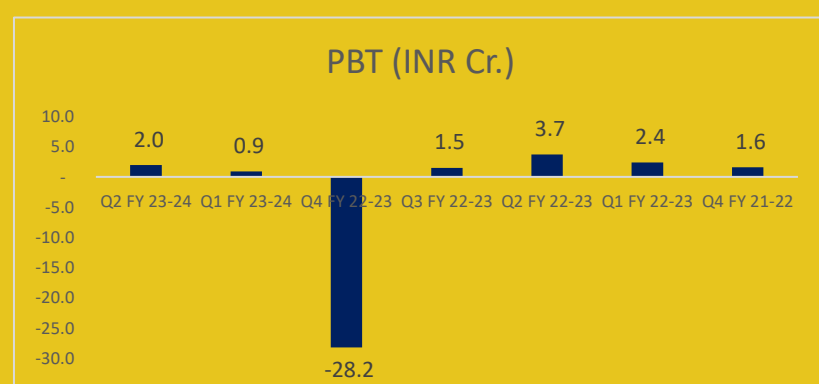
Particulars	Micro Finance	MSME	Agri Commodity etc..	Total
Outstanding Gross Portfolio as on 30 th June 2023	468.03	46.97	151.06	666.06
Interest Accrued	1.95	0.22	8.19	10.36
Gross Portfolio – 30th June2023	469.98	47.19	159.25	676.40
*Disbursement	129.29	0.00	5.96	135.25
Interest Accrued	6.45	1.99	13.58	22.02
Restructured Interest Capitalized	0.00	0.00	0.00	0.00
Transfer/sale	0.00	0.00	0.00	0.00
Interest reversal	0.00	0.00	0.00	0.00
Transfer / reversal	0.00	0.00	0.00	0.00
Collection in Q2 FY 2023-24	0.00	0.00	0.00	0.00
Collection on account of Principal	82.90	8.09	0.10	91.09
Collection on account of Interest	7.59	2.03	12.92	22.50
Bad Debts / (Reversal)	0.00	1.99	0.00	1.21
Closing Portfolio				
Principal Loan	514.42	37.67	156.92	709.00
Interest Accrued	0.81	0.22	8.85	9.88
Portfolio as on 30th September 2023	515.23	37.89	165.77	718.89

Q2 FY23-24 QoQ – Performance Update

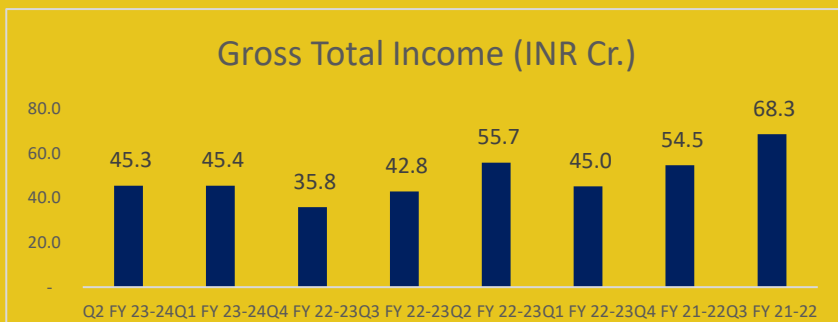
AUM (INR Cr.)



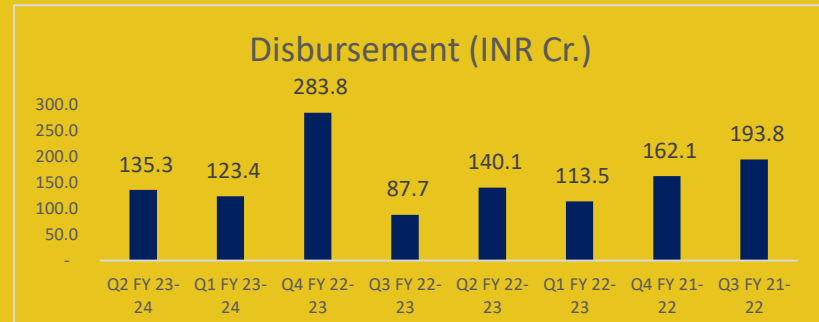
PBT (INR Cr.)



Gross Total Income (INR Cr.)



Disbursements (INR Cr.)



Cost of Borrowings

Segment wise average cost of Borrowings	
Micro Finance	13.5%
MSME Finance	13.7%
Agri Commodity Finance	9.25%

Provision on Portfolio

Segment	Gross NPA%	Net NPA %
Microfinance	6%	1.71%
Fincorp	6.42%	3.39%

Portfolio and Debt Details – ICL Consol

Particulars	Sept 2023 Amount (in Cr)	June 2023 Amount (in Cr)	March 2023 Amount (in Cr)	June 2022 Amount (in Cr)	March 2022 Amount (in Cr)
Own Portfolio	297.06	323.54	343.00	430.56	409.98
Managed Portfolio	421.83	352.88	296.89	120.46	128.08
Cash & Bank Balance	50.56	22.47	56.51	17.98	38.22
AUM (Including Cash & Bank Balances)	769.45	698.89	696.40	569.00	576.28

Term Loan	170.50	162.33	187.10	295.07	343.28
Sub-Ordinate Debt	29.57	29.19	29.00	29.00	29.00
Total Debt	200.07	191.52	216.10	324.07	372.28
DA,PTC &Co lending	421.83	352.88	296.89	120.46	128.08
Total Debt and DA,PTC,&Co lending	621.90	544.40	512.99	444.53	500.36

Net Owned Fund	193.62	193.73	193.58	215.79	214.40
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Debt Equity Ratio	1.03	0.99	1.12	1.50	1.74
Solvency Ratio (Including DA/PTC/Partnership)	80.82%	77.89%	80.17%	78.12%	86.83%
Solvency Ratio (Excluding DA/PTC/Partnership)	57.55%	55.35%	54.09%	72.25%	83.06%

Portfolio – Detailed Breakup

Portfolio Segment Amount (in Cr)	Own Amount (in Cr)	Managed Amount (in Cr)	Total Amount (in Cr)
Microfinance	111.65	403.58	515.23
MSME	19.64	18.25	37.89
Agri & Other Loans	165.77	-	165.77
Total Portfolio	297.06	421.83	718.89

Portfolio Share	Percentage
Microfinance	71.67%
Others	28.33%

Indi Impact
Business verticals

Commodity Business	Micro Finance Business	MSME Finance	Scalerator	Boonbox
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New Digital Initiatives for Future Growth

Dissemination of price & demand/ supply information to facilitate:



Commodity Procurement Engine

Mobile app solution to enable fulfilment of commodity demand of processors by aggregating supplies from trader network



Commodity Disposal Engine

Disposal of agri-commodities through efficient price discovery, enabled through live e-auction and mobile app solution

Tech-enabled underwriting

- 100% automated rule based approvals with no deviations/ manual intervention
- Geo-tagging of home addresses
- 100% customer onboarding using Adhar
- eKYC being explored through partnerships
- 100% disbursement through bank accounts
- Analytics based platform for up-selling

Tech-enabled monitoring & collection

- Prime color coding of centres based on track record of repayments for monitoring
- Automation of internal audit processes*
- Cashless collection pilot project

Tech-enabled underwriting

- Credit underwriting & loan programs based on POS swipes at merchant outlets and/ or financials
- Templates & engine rules for credit evaluation across customer segments
- Automated rule based approvals
- Ongoing exercise to create alternate credit & social scoring methodology using digital footprints

Tech – enabled collection solutions

Automated repayment mechanisms to ensure a first claim on revenue, enabling low default rates:


- Own POS deployment
- Lock box POS
- Fixed, scheduled daily/ weekly/ bi-weekly ACH transactions

Customer centric offers through Third Party

- **Business loans**
- **Personal loans**
- **Insurance**
- **Health loan**
- **Gold loan**

- **End to end of rural E-commerce**
- **Rural customers with household income < 1 Lakh p.a.**
- **Customer acquisition through affiliates**
- **Delivering the product to the customer**
- **Product installation and 1st level customer support**

1. MSME Finance, launched in 2018

 A large portion of the **63.3 million MSMEs** in India do not have access to organised financial services



MSME Finance

Focussed towards providing working capital and business loans to small enterprises.

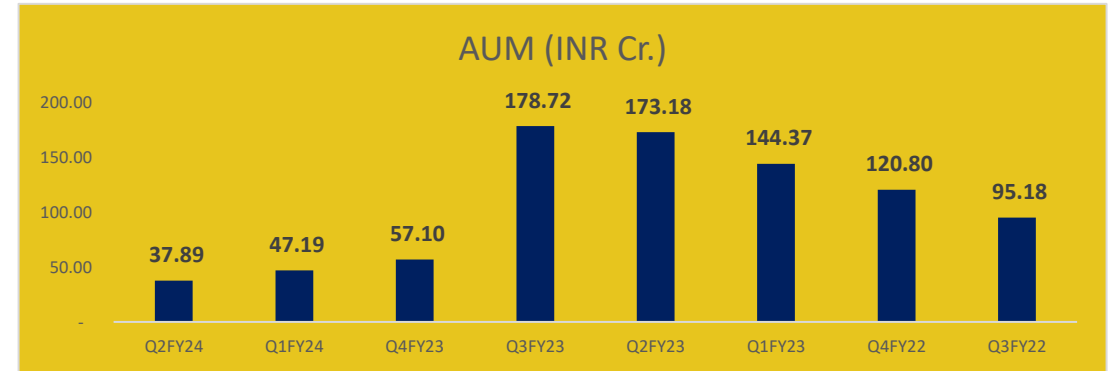
Operations of the same is run through 0 locations spread across Tier I and Tier II cities in 6 states of southern and western India.

The Segment started its operations in May 2018 and has been able to disburse cumulative amount of INR 408 Cr.

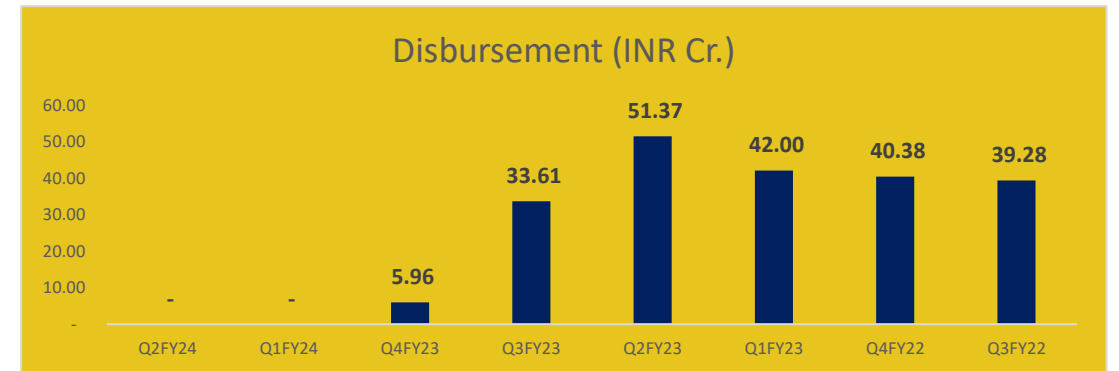
Handled by professional team of 31 employees having in-depth experience/ knowledge across all the functions

Active borrowers stands at 487.

AUM (INR Cr.)



Disbursement (INR Cr.)



2. Micro Finance, Since 2017



Almost **98%** women-owned Businesses are currently micro-enterprises which are under served.

COMPLETELY DIGITIZED PROCESS, A COMPLETELY CONFIDENT BUSINESS



Identification, KYC
and Credit Checks



Sanction &
Disbursement



Collection &
Servicing

Microfinance

JLG model of lending with average ticket size of 30K given to women borrowers for income generation activities.

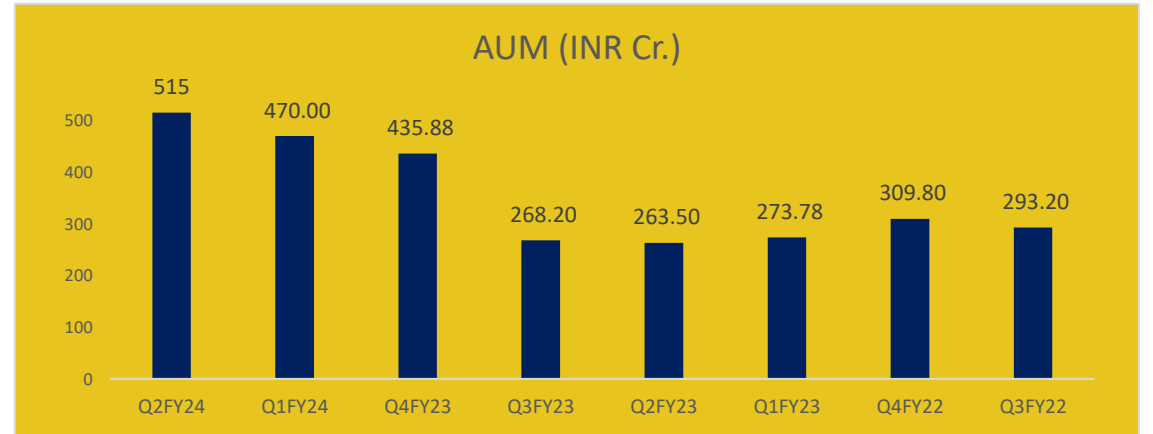
Operations in 9 states: 158 active branches.

Started its operations in April 2017 and has made cumulative disbursement of INR 1906 Cr.

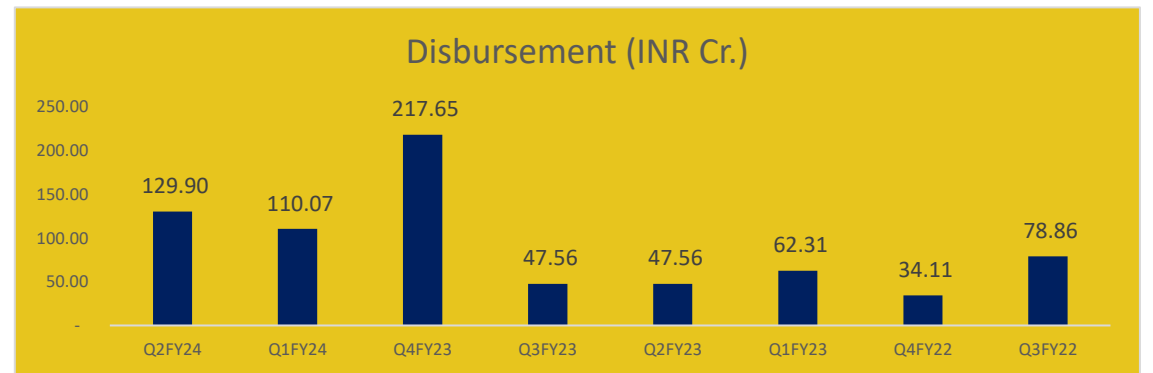
Handled by a team of 1000 employees and managed by leadership team having cumulative experience of more than 50 years.

Active borrowers stands at 181K (approx).

AUM (INR Cr.)



Disbursement (INR Cr.)



3. Agri commodity finance, since 2016



only **12-18%** of the
INR 4 Lakh Crore
agri-commodity market is served
by banks and financial institutions



We facilitate
Post-Harvest Finance
for non-essential,
exchange-traded commodities



24 Commodities
lent against



e-Auction Services

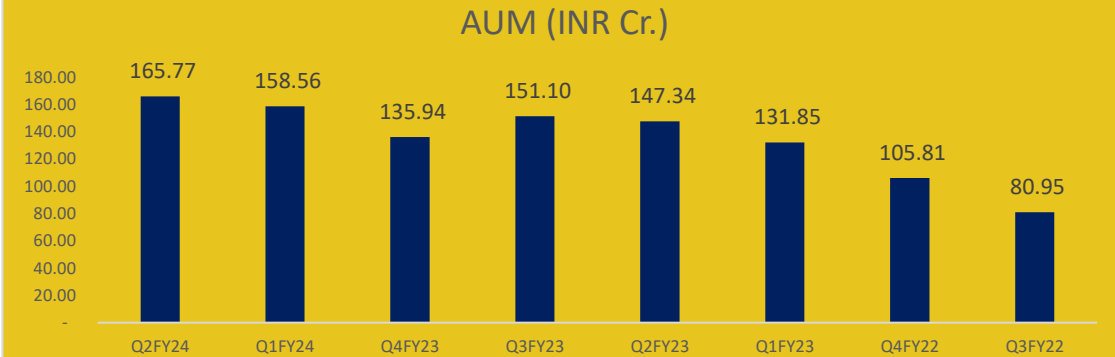
Agri Commodity etc..

Segment is focussed towards providing finance in non-essential and exchange traded Agri commodities.

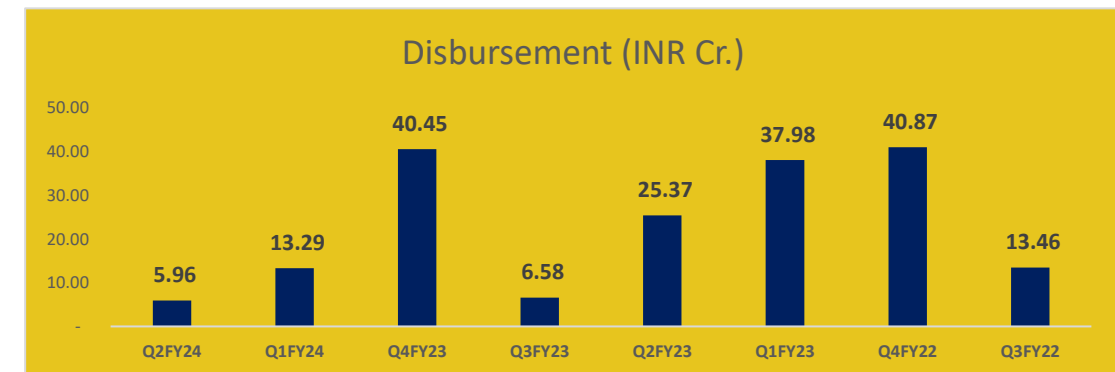
Operations spread across all the major mandis in western, central and southern India.

Started in 2016 and Cumulative disbursement stands at more than INR 1186 Cr.

AUM (INR Cr.)



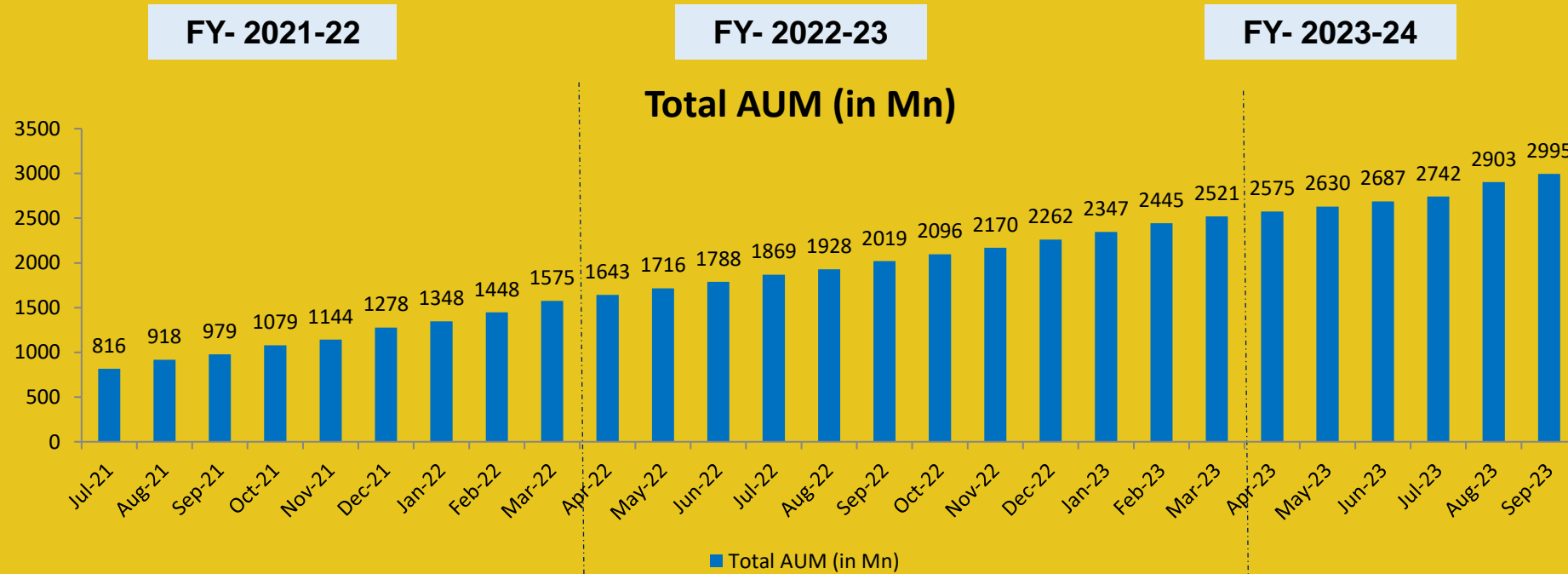
Disbursement (INR Cr.)



4. Scalerator



Business Performance: AUM



- The AUM of all partners put together stands at 299Cr+ in 38 months of operations, including lockdown period

Assumptions done based on Ambit for other clients
Fig in Mn

5. Boonbox - Profile

- Boonbox is a Rural Assisted Commerce platform that brings choice and convenience to the doorsteps of the rural consumer. Boonbox has catered to the needs and aspirations of rural consumers and delivered products like Consumer durables (TV, refrigerators, washing machines), Mobile phones, Kitchen appliances, and Fast Moving Consumer Goods to customers across 3,00,000 villages, in 16 states.
- Boonbox is unleashing to tap the \$100Bn Rural E-Commerce potential with its Vision to become one stop destination to satisfy all the needs of RURAL INDIA. Boonbox is serving the underserved but aspirational segment of Bharat by leveraging years of experience in last mile distribution and expertise in working in rural markets.
- In its 8 years of experience, Boonbox has developed a complete new rural ecosystem, which provides a rural consumer affordability, accessibility and assortment which in turn is alleviating their lifestyles.

Boonbox – Business Model

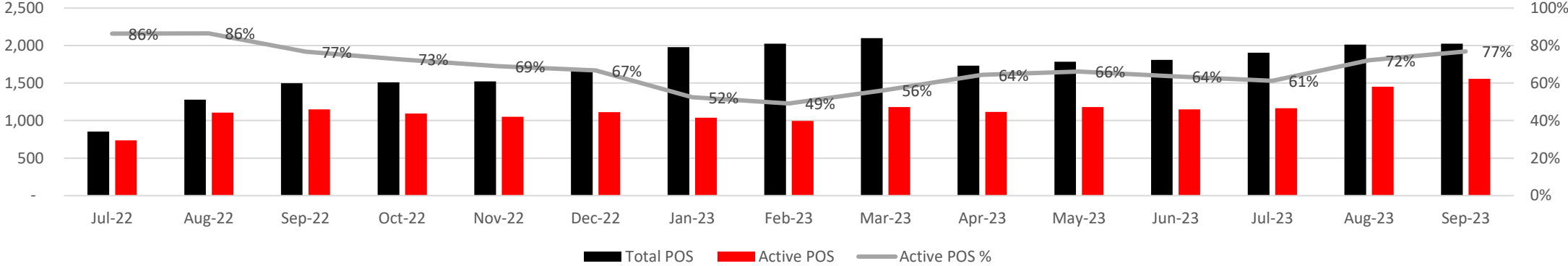
Boonbox leverages the power of rural networks to fulfil the needs of the aspirational rural customer. The ecosystem created by Boonbox encompasses end-to-end of rural commerce:-

- 1. Customer acquisition:** Through tie ups with affiliates (typically microfinance institutions, banking correspondents, rural level NGOs etc.) which provide Boonbox access to a large captive customer base
- 2. Discovery and Catalogue:** Boonbox has access to the field force of its affiliates and trains them to showcase a catalogue of rural products (mobiles, consumer durables and cookware among others) to rural customers.
- 3. Financing:** Boonbox tie ups allow for financed purchases at the rural customer's level. The financing can either be provided by the affiliates directly or by the network of NBFCs lined up by Boonbox.
- 4. Category & Sourcing:** Curate Catalogues based on the understanding of the local markets is used to create the categories & products relevant for the rural consumers. Boonbox has direct tie-ups with all the leading Consumer brands like Samsung, LG, Whirlpool, Prestige, Butterfly etc) and procures directly from them through its centralized sourcing team.
- 5. Fulfillment:** Boonbox has created a network of rural last mile partners who deliver products to the doorstep of the customer in an efficient and timely manner
- 6. Servicing:** Boonbox operates an in-house multi-lingual call centre to support customers in product delivery and installation as well as provide first level customer support

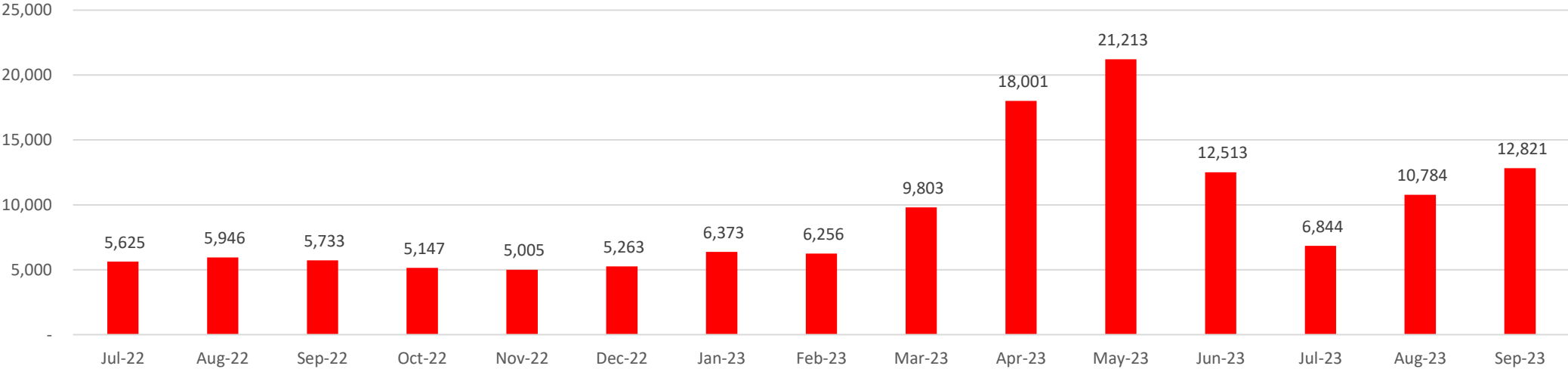
Target Segment: Aspirational Rural Consumers with annual household income of >INR 1 lakh per annum. Addressable market estimated to be ~120 Mn Households

6. Boonbox- Business Performance

Point of Sale

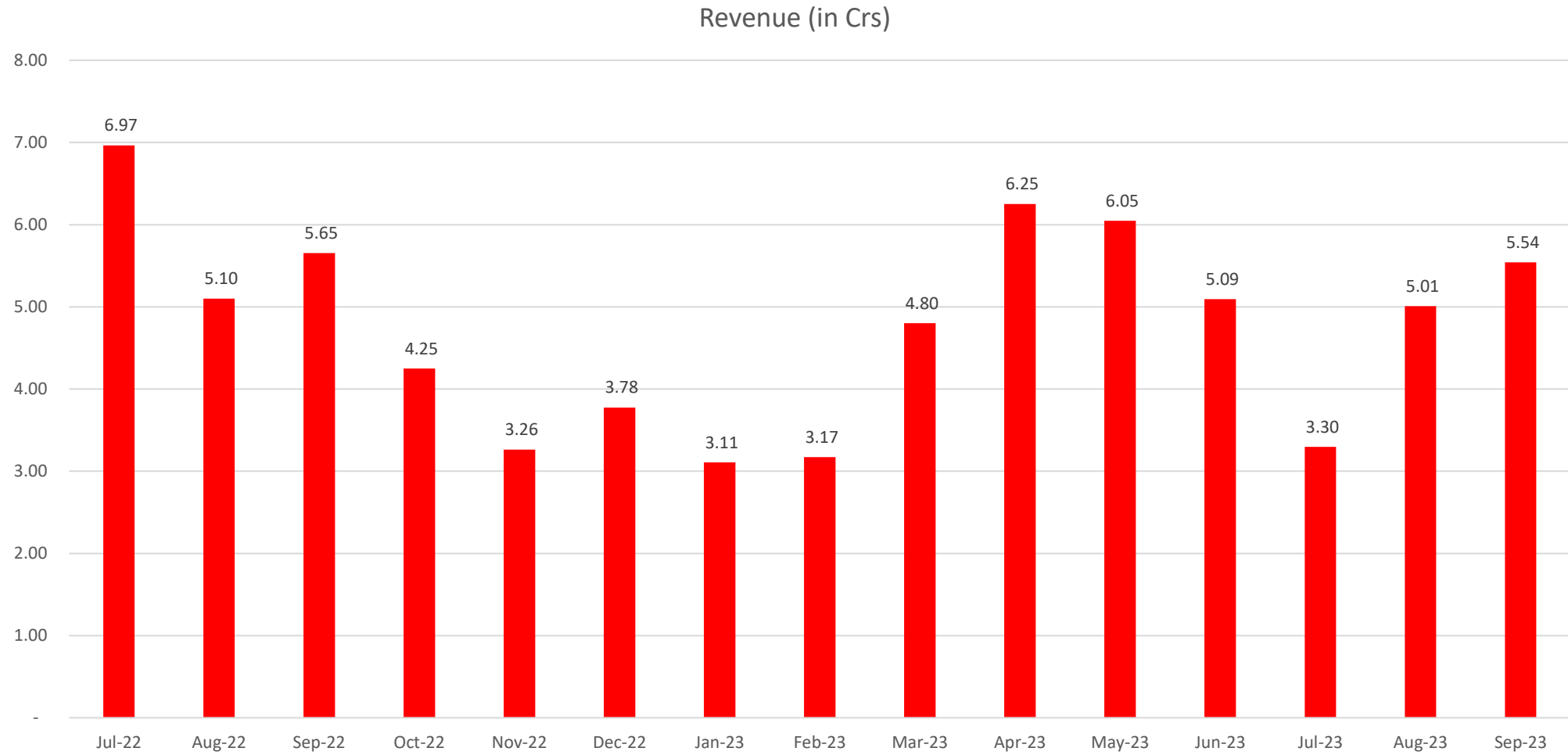


Customers



Note : - Customer data based on No of orders received for the month

Revenue



THANK YOU