

3rd November, 2021

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 Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2021.

Ref: Our letter dated 26th October, 2021.

Further to the reference cited above, we are enclosing herewith the Investor Presentation on the Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2021.

You are requested to take the same on your records.

Thanking You,

Yours Faithfully,

For Inditrade Capital Limited



Maya Menon
Company Secretary & Compliance Officer



Encl: A/a

Inditrade Capital Limited- Investor Presentation- Sep 2021



Let's Progress

little by little, bit by bit.

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

Uplift lives.

inditrade

inditrade

Disclaimer

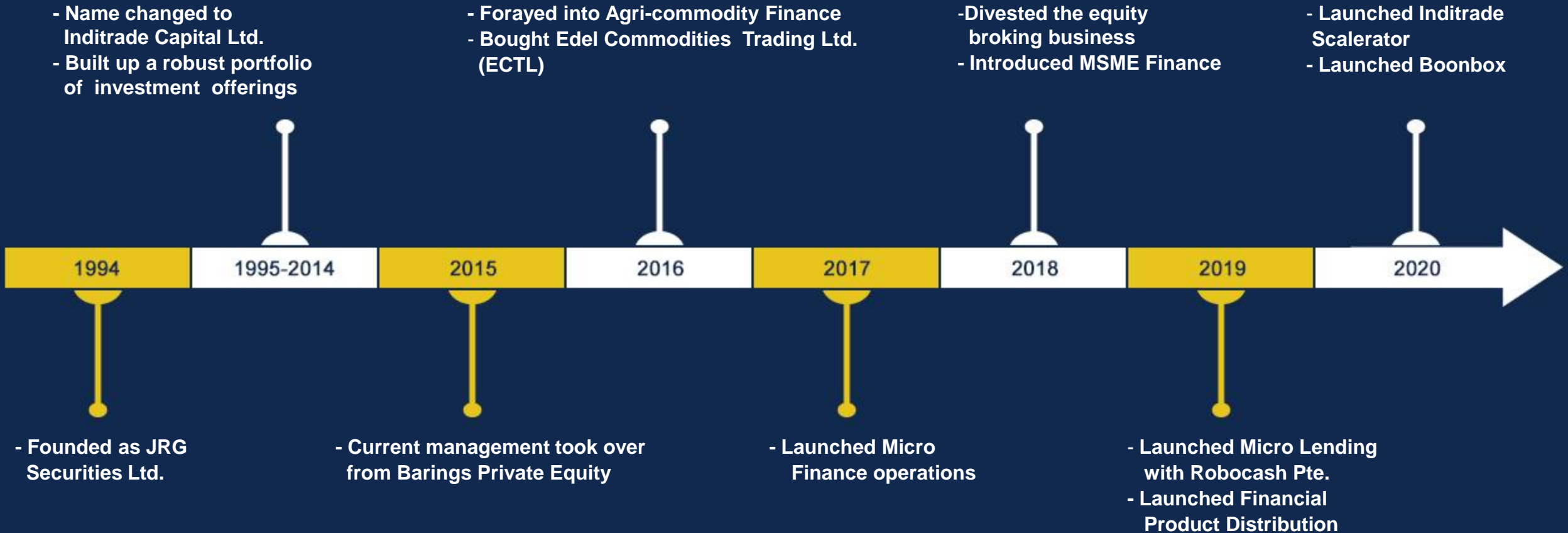
Certain statements in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause 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 FY21-22**
- **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

Micro Lending

- Individual Loan
- Upto INR 25,000
- Processed within 15 minutes
- Completely online process
- Credit underwriting through alternate means

Agri-commodity Finance

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

Digital Approach

Lending Partners

<p>Bank Borrowings</p>	
<p>Non - Bank Borrowings</p>	
<p>Securitization/ DA/ BC Partner Co-Lending</p>	

Financial Performance update – Q2 FY 2021-22

Q2 FY 2021-22 – Key Business Update

Amt. Rs. in Cr

Particulars	Q2 2021-22	Q1 2021-22
AUM	397.5	333.3
Disbursements	137.0	16.7
Funds Raised	101.0	6.0
Profit Before Tax	1.4	1.2
Profit After Tax	1.1	0.4

Disbursements

Amt. Rs. in Cr

Particulars	Microfinance	MSME
April-21	3.06	0.66
May-21	0.00	0.00
June-21	1.88	0.12
July-21	18.02	5.85
August-21	30.45	9.72
September-21	31.43	9.61
October-21	60.00	11.50

Q2 FY 2021-22 – Consolidated Profit & Loss Statement

As per Ind AS
Amt. Rs. in Cr

Particulars	For the Quarter ended 30 Sep 2021	For the Quarter ended 30 June 2021
Interest Income	23.9	18.1
Sale of Services	12.1	5.4
Fee & Commission Income	3.6	1.2
Gain on de-recognition of financial instruments	0.0	0.0
Other Income	6.4	7.4
Gross Total Income	46.0	32.1
Finance Costs	7.2	7.5
Net Total Income	38.8	24.6
Employee Benefit Expenses	14.0	12.3
Depreciation & Amortization	0.9	0.9
Other Expenses	14.0	8.2
Impairment on financial instruments	8.5	2.0
Profit before Tax from Continuing operations	1.4	1.2
Profit / Loss before Tax from discontd. operations	-	-
Profit before tax and exceptional item	1.4	1.2
Income from exceptional item	-	-
Total Profit before tax	1.4	1.2
Less: Tax Expense	0.3	0.8
Total Profit After Tax for the Period	1.1	0.4

Q2 FY 2021-22 – Consolidated Profit & Loss Statement

As per Ind AS
Amt. Rs. in Cr

Particulars	For Six month ended 30 Sep 2021	For the Year ended 31 March 2021
Interest Income	42.0	149.3
Sale of Services	17.5	12.5
Fee & Commission Income	4.8	6.4
Gain on de-recognition of financial instruments	0.0	0.0
Other Income	13.8	14.4
Gross Total Income	78.1	182.6
Finance Costs	14.7	28.5
Net Total Income	63.4	154.1
Employee Benefit Expenses	26.3	48.5
Depreciation & Amortization	1.8	3.3
Other Expenses	22.2	37.2
Impairment on financial instruments	10.5	52.7
Profit before Tax from Continuing operations	2.6	12.4
Profit / Loss before Tax from discontd. operations	-	-
Profit before tax and exceptional item	2.6	12.4
Income from exceptional item	-	-
Total Profit before tax	2.6	12.4
Less: Tax Expense	1.1	3.8
Total Profit After Tax for the Period	1.5	8.6

September 2021 – Consolidated Balance Sheet

As per Ind AS
Amt. Rs. in Cr

ASSETS	Sep-21	June-21
Financials Assets		
Cash & Bank Balance	86.5	53.4
Receivables	9.8	5.9
Loans & Advances	318.3	276.7
Investments	10.0	11.9
Other Financial Assets	35.4	29.8
Total Financial Assets	460.0	377.7
Non- Financials Assets		
Inventories	21.4	55.8
Current & Deferred Tax Assets (Net)	7.4	6.8
Property, Plant and Equipment	3.3	3.5
Intangible assets & Goodwill on consolidation	1.9	1.9
Right to Use Asset	2.2	2.8
Other non financial assets	18.9	18.6
Total Non- Financial Assets	55.1	89.4
Total Assets	515.1	467.1

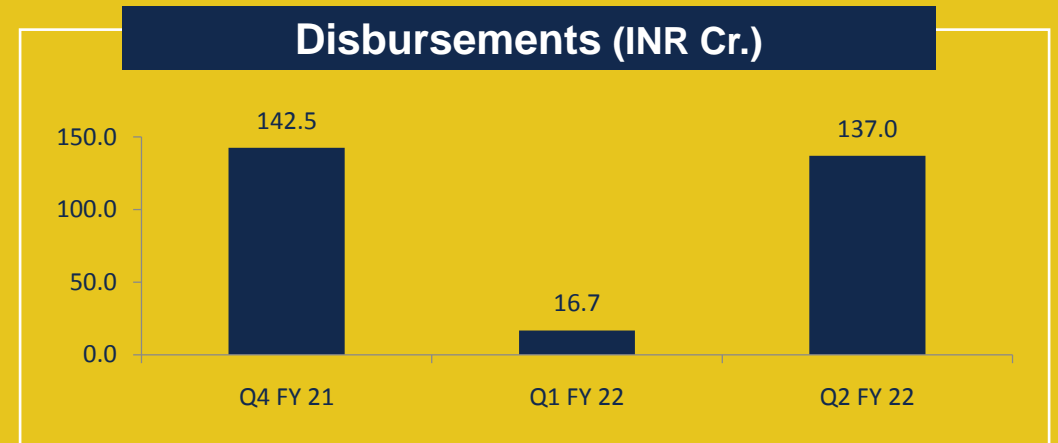
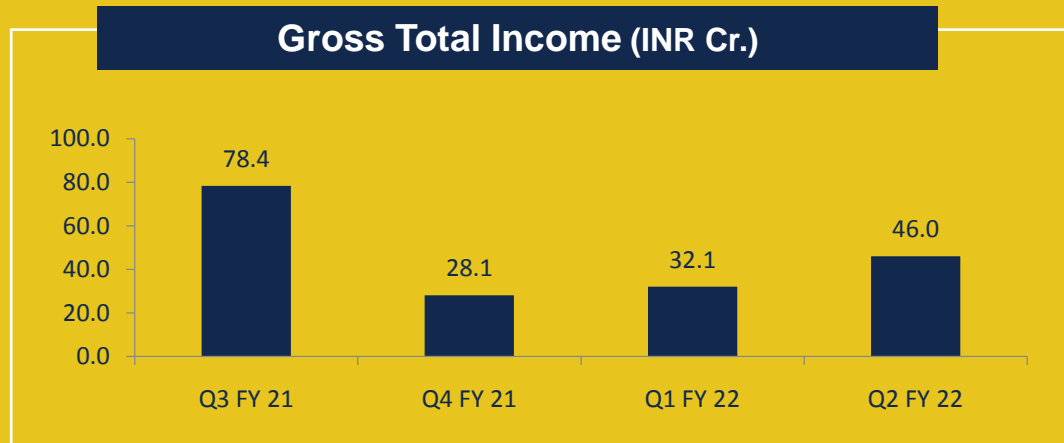
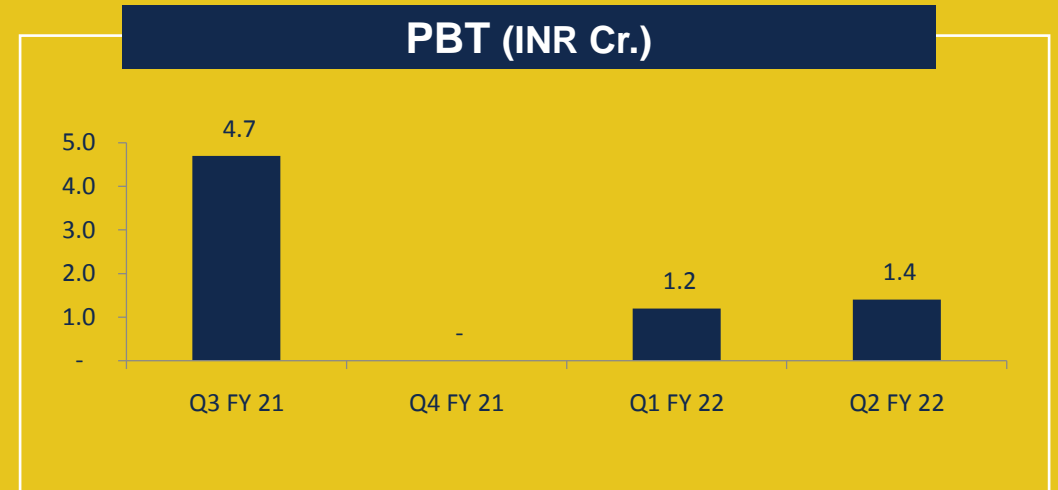
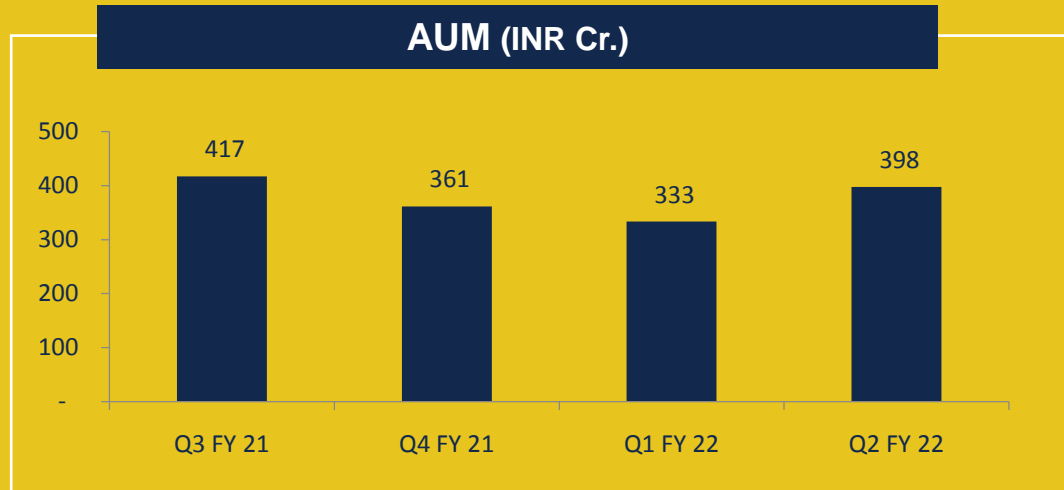
LIABILITIES	Sep-21	June-21
Equity Share Capital	23.3	23.3
Reserves & Surplus	114.7	118.4
Non controlling Interest	64.0	59.1
Total Shareholders Funds	202.0	200.8
Financial Liabilities		
Payables	14.5	19.7
Borrowing & Debt Securities	251.2	180.5
Subordinated Liabilities	29.2	48.0
Other financial liabilities	7.3	6.7
Total Financial Liabilities	302.2	254.9
Non- Financial Liabilities		
Current tax liabilities	5.2	5.6
Provisions	2.4	2.3
Other non-financial liabilities	3.3	3.5
Total Non- Financial Liabilities	10.9	11.4
Total Liabilities & Equity	515.1	467.1

Portfolio Performance

Rs. in Cr.

Particulars	Micro Finance	MSME	Micro loans	Agri Commodity & Others	Total
Outstanding Gross Portfolio as on 1st July 2021	160.75	52.64	25.97	64.30	303.65
Interest Accrued	26.90	0.68	-	2.03	29.62
Gross Portfolio - 1st July 2021	187.65	53.32	25.97	66.33	333.27
*Disbursement in Q2	79.88	25.64	2.33	29.10	136.95
Interest Accrued	9.11	2.75	1.01	2.59	15.46
Restructured Interest Capitalized		0.38	-	-	0.38
Collection in Q2					
Collection on account of Principal	40.29	10.42	2.66	12.62	65.98
Collection on account of Interest	11.29	3.01	-	3.31	17.61
Bad Debts / Reversal		0.35	3.23	-	3.58
Closing Portfolio					
Principal Loan	200.34	67.51	22.41	80.78	371.04
Interest Accrued	24.73	0.42	-	1.31	26.46
Portfolio as on 30th Sep 2021	225.07	67.93	22.41	82.09	397.50

Q2 FY21-22 QoQ – Performance Update



Cost of Borrowings

Segment wise average cost of Borrowings		
Micro Finance	-	10.97%
MSME Finance	-	12.33%
Agri Commodity Finance	-	7.74%

Provision on Portfolio

Segment	Gross NPA%	Net NPA %
MSME	12.52%	8.14%
Microfinance	1.14%	0.00%
Agri Commodity	0.00%	0.00%

Portfolio and Debt Details – ICL Consol

Particulars	September 2021 Amount (in Cr)	June 2021 Amount (in Cr)
Own Portfolio	325.64	275.44
Managed Portfolio	72.86	57.83
Cash & Bank Balance	36.59	53.35
AUM (Including Cash & Bank Balances)	434.09	386.62

Term Loan	226.57	136.96
Sub-Ordinate Debt	29.00	48.00
Total Debt	255.57	184.96
DA PTC	72.86	57.83
Total Debt & DA PTC	328.43	242.79

Net Owned Fund	202.03	200.77
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Debt Equity Ratio	1.27	0.92
Solvency Ratio (Including DA/PTC/Partnership)	75.66%	62.80%
Solvency Ratio (Excluding DA/PTC/Partnership)	70.75%	56.25%

Portfolio – Detailed Breakup

Portfolio Segment	Own	Managed	Amt in Cr Total
Microfinance	195.82	29.25	225.07
MSME	20.74	47.19	67.93
Micro Loans	22.41	-	22.41
Agri & Other Loans	82.09	-	82.09
Total Portfolio	321.06	76.44	397.50

Portfolio Share	Percentage
Microfinance	57%
Others	43%

Indi Impact
Business verticals

Commodity Business

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

Micro Finance Business

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

MSME Finance

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

Micro Lending

Completely Digital Process



Credit Underwriting


- Credit Bureau integration
- Bank statement analyzed
- Alternate credit & social scoring methodology

Fraud Checks

- Image recognition
- IP screening
- Email id verification
- Mobile scoring

24X7 disbursement & collection

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.

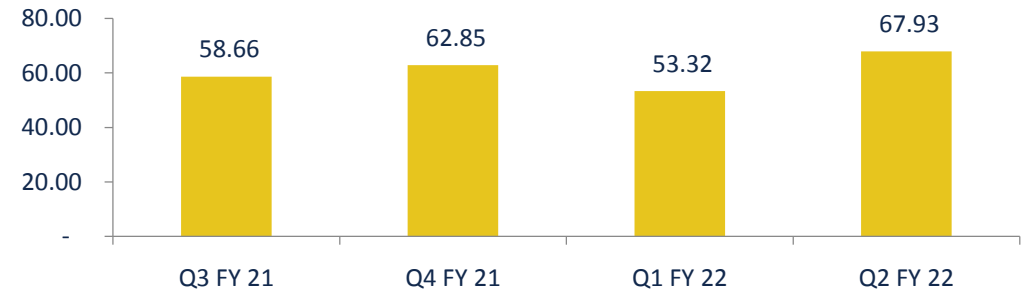
Operations of the same is run through 10 locations spread across Tier I and Tier II cities in 4 states of southern and western India.

The Segment started its operations in May 2018 and has been able to disburse cumulative amount of INR 188 Cr.

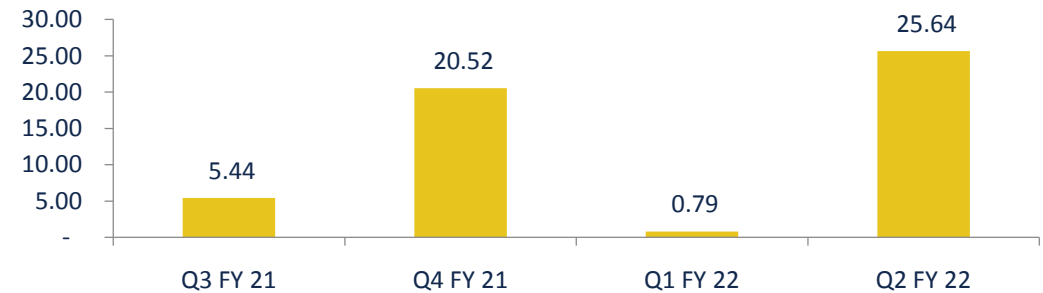
Handled by professional team of 60 odd employees having in-depth experience/ knowledge across all the functions

Active borrowers stands at 740.

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.

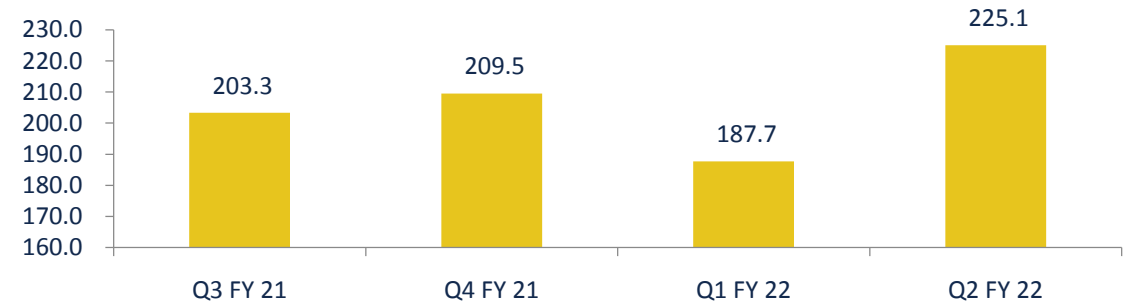
Operations in 9 states: 171 active branches .

Started its operations in April 2017 and has made cumulative disbursement of INR 1010 Cr.

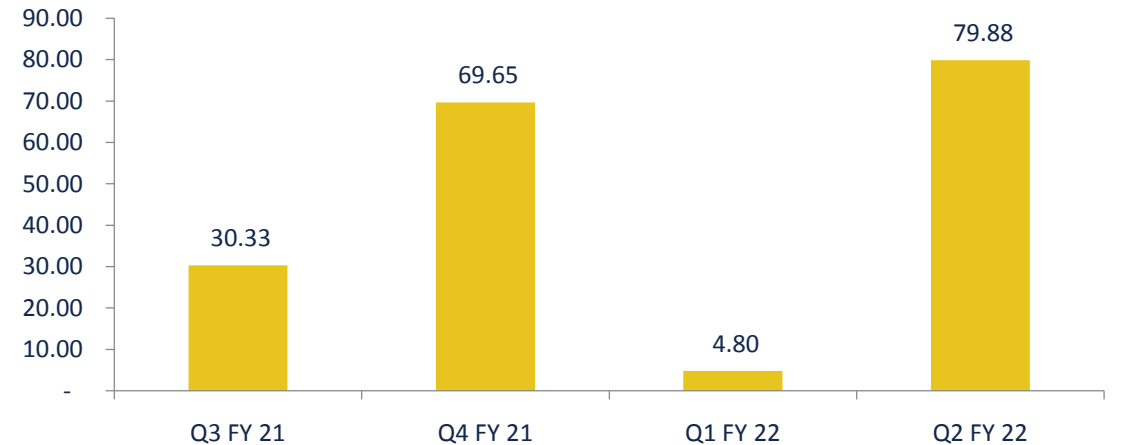
Handled by a team of 1000 plus employees and managed by leadership team having cumulative experience of more than 50 years.

Active borrowers stands at 108K (approx).

AUM (INR Cr.)



Disbursement (INR Cr.)



3. Micro Lending



Digital lending in India will reach **US\$ 1 trillion** by 2023 driven by the five-fold rise in the digital disbursements*

* BCG forecast in 2018

Micro Loans

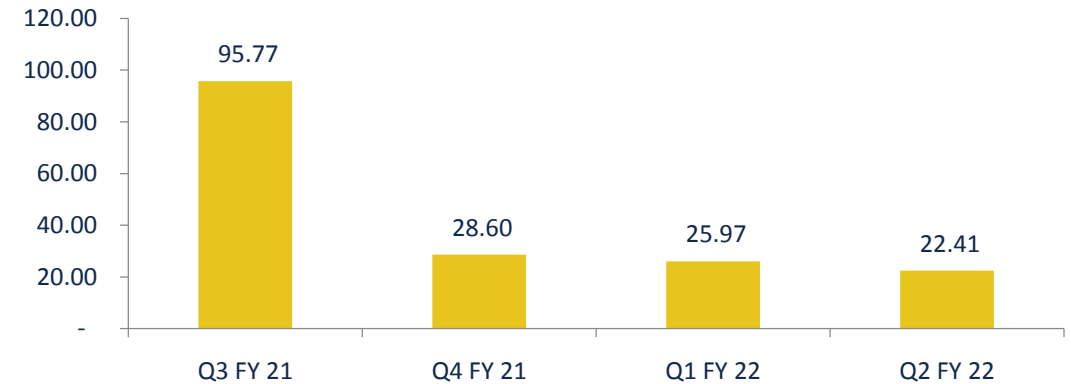
Focussed towards providing instant small ticket unsecured loan (INR 2- 25K) through state of the art online platform.

PAN India operations targeting customers from bottom of the pyramid.

Segment started its operations in Jan 2019 and has made a cumulative disbursement of INR 554.8 Cr

Managed by in house team of more than 30 members

AUM (INR Cr.)



4. 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

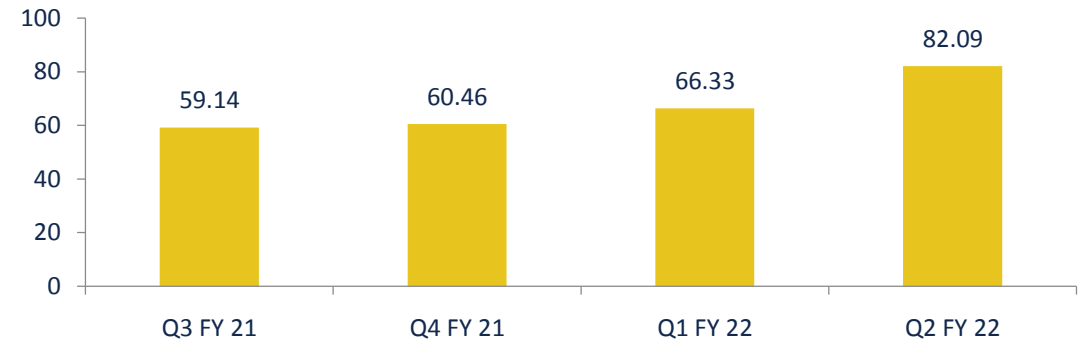
Agri Commodity & Others

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

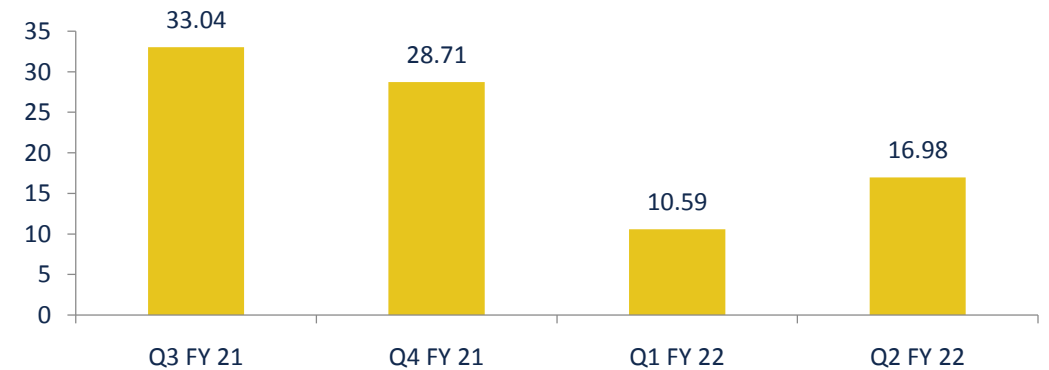
Operations spread across all the major mandis in western, central and southern India.

Started in 2016 and Cumulative disbursement stands at more than INR 1012 Cr.

AUM (INR Cr.)



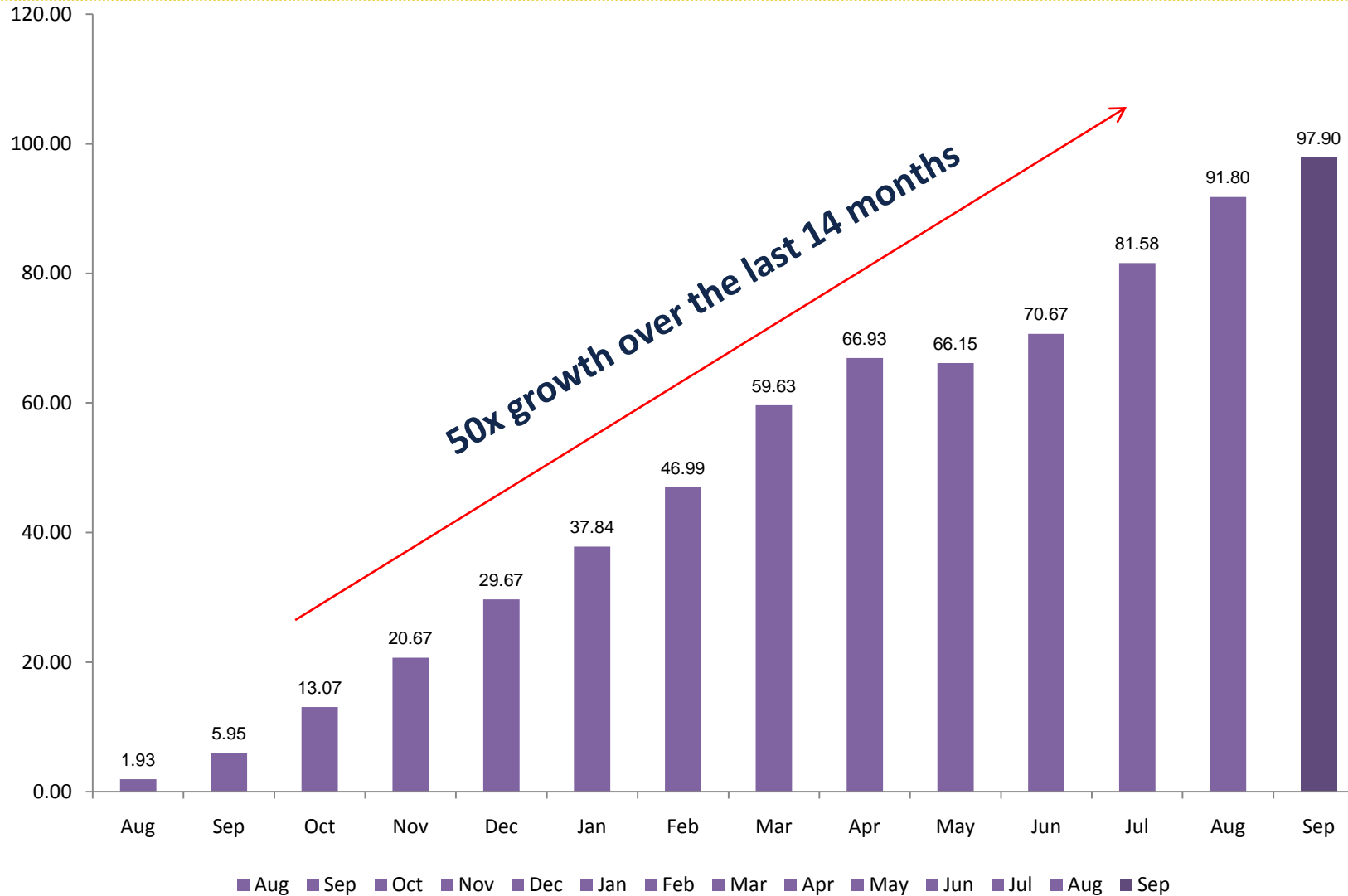
Disbursement (INR Cr.)



5. Scalerator



Business Performance: AUM



The AUM of all partners put together stands at ~**98Cr** in 14 months of operations, including lockdown period

Q2 of 2021-22, grew by **38%** over Q1 of 2021-22, a significant performance

A near 100 Cr AUM in 14 months is a good trajectory and is expected to grow further

6. 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

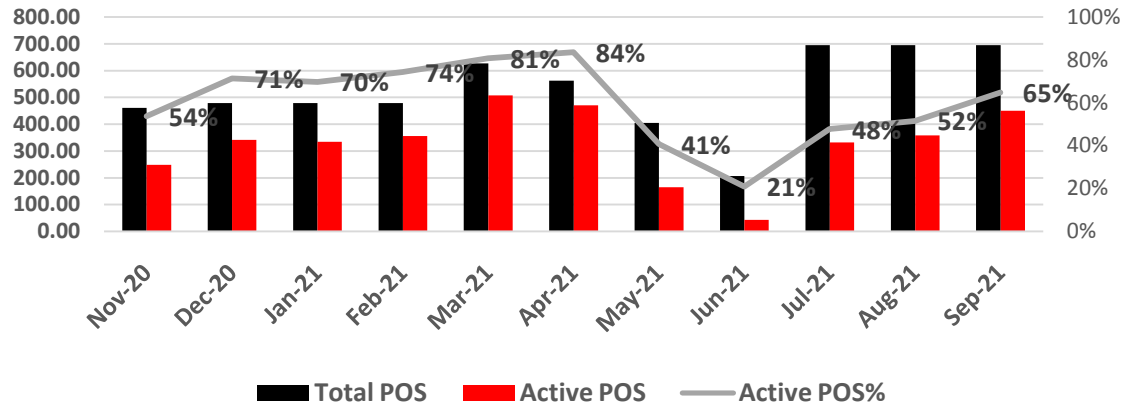
Boonbox leverages the power of rural networks to fulfil the needs of the aspirational rural customer. The ecosystem created by Boonbox encompasses end-to-end of rural commerce:-

- 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

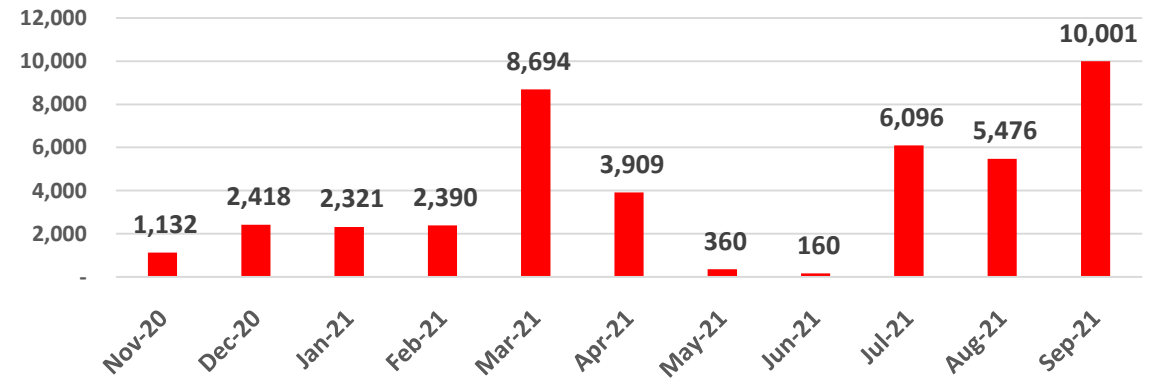
Target Segment: Aspirational Rural Consumers with annual household income of >INR 1 lakh per annum. Addressable market estimated to be ~120 Mn Households

6. Boonbox- Business Performance

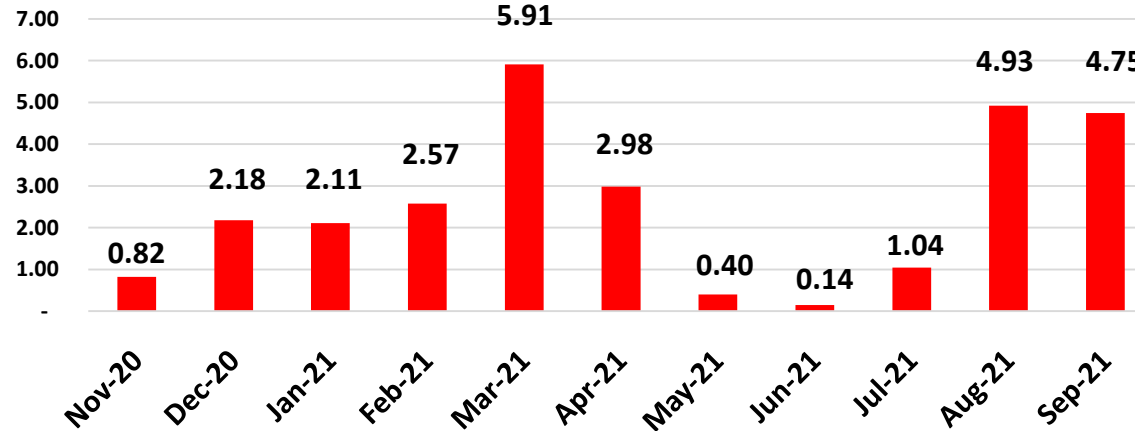
Point of Sale



Customers



Revenue (In Cr.)



THANK YOU