

14th August, 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 ended 30th June, 2023.

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

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- June 2023



Let's Progress

little by little, bit by bit.

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

Uplift lives.

inditrade

inditrade

Disclaimer

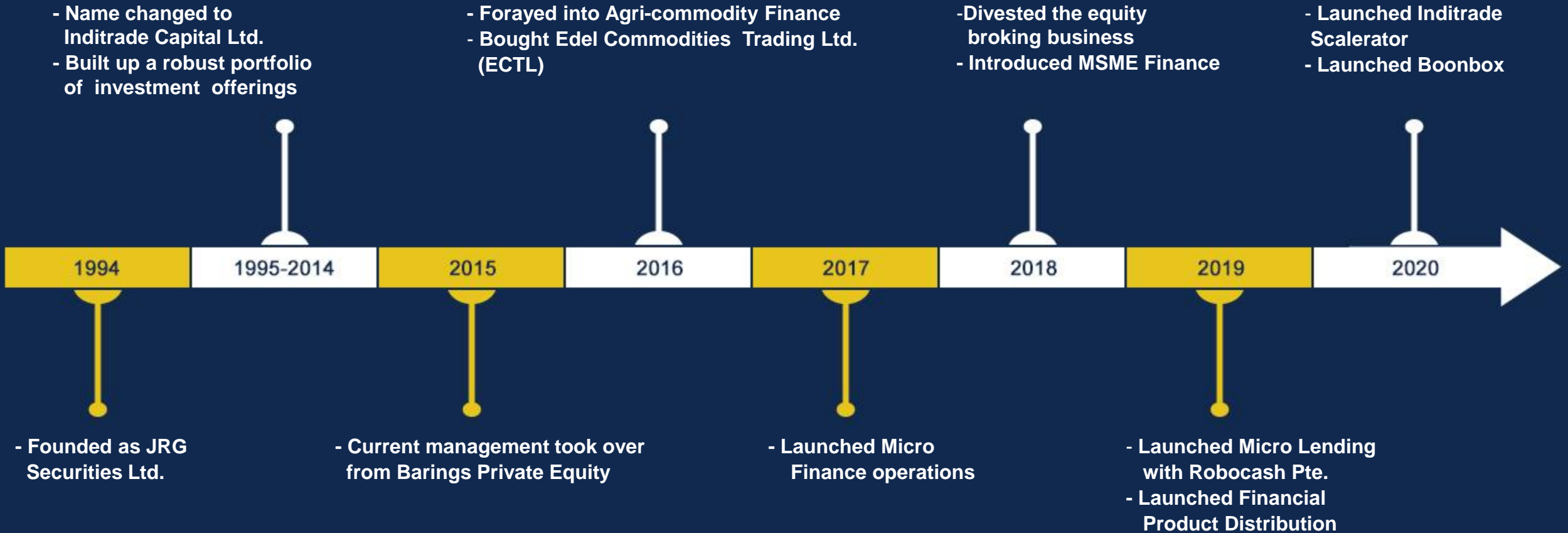
Certain statements in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause 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 – Q1 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 – Q1 FY 2023-24

FY 2022-23 – Key Business Update

Particulars	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	123.36	283.77	87.7	140.07	113.52	625.06
AUM	676.42	639.89	598.7	584.68	551.02	639.89
Collection efficiency	96.94%	103.07%	99.13%	99.05%	98.85	101.76%
Lending Rate	23%	24.88%	24.07%	24.11%	24.49%	24.88%
Cost of Funds	13.19%	12.41%	12.85%	14.55%	16.28%	14.00%
Regular POS	94.99%	95.74%	95.82%	95.28%	94.13%	95.74%
PAR>0	5.01%	4.26%	4.18%	4.72%	5.87%	4.26%
Net worth	193.73	193.58	219.3	218.4	215.8	193.57
No. of branches	176	176	165	165	165	176
No. of employees	1006	969	1105	1099	1067	969

Disbursement Data

Particulars	Microfinance (Amount in cr)	MSME (Amount in cr)
January-22	16.18	13.48
February-22	25.94	13.15
March-22	36.64	13.74
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

FY 2022-23 – Consolidated Profit & Loss Statement

Particulars	Quarter ended 30.06.23	Quarter ended 31.03.23	Quarter ended 30.06.22	Year ended 31.03.23
	(Rs. in Cr.)	(Rs. in Cr.)	(Rs. in Cr.)	(Rs. in Cr.)
Interest Income	14.45	22.18	25.63	96.73
Income from Operation	28.57	27.15	19.56	98.68
Other Income	2.35	2.70	2.28	9.12
Total Revenue	45.37	52.03	47.48	204.53
Cost of Goods Sold	11.45	8.02	10.80	40.56
Operating Expenses	2.87	-1.37	1.55	4.42
Employee Cost	13.57	14.47	11.93	56.30
Admin & Other Expenses	8.90	13.11	6.67	36.32
Finance Cost	8.14	7.93	10.36	35.76
Total Expense	44.93	42.16	41.31	173.35
Net Income	0.44	9.87	6.17	31.18
Interest Income reversal	0.00	16.21	2.44	25.20
Provisions for loans				
- IMFL	1.61	0.89	0.19	0.41
- IFL	-6.08	7.22	0.62	8.33
Bad debts				
- IMFL	1.54	12.73	0.00	14.79
- IFL	2.44	1.00	0.40	3.03
Total Provisions/write off	-0.49	38.05	3.65	51.76
Profit before Tax	0.92	-28.18	2.52	-20.58

March 2023 – Consolidated Balance Sheet

ASSETS	June-23 (Amount in cr)	March-23 (Amount in cr)
Financials Assets		
Cash & Bank Balance	48.57	56.51
Receivables	54.63	32.16
Loans & Advances	245.33	258.52
Investments	10.68	10.69
Other Financial Assets	25.21	28.04
Total Financial Assets	384.43	385.92
Non- Financials Assets		
Inventories	24.46	46.39
Current & Deferred Tax Assets (Net)	9.52	9.95
Property, Plant and Equipment	3.15	3.42
Intangible assets & Goodwill on consolidation	24.05	24.77
Right to Use Asset	3.01	3.62
Other non financial assets	41.77	37.82
Total Non- Financial Assets	105.96	125.97
Total Assets	490.39	511.89

March 2023 – Consolidated Balance Sheet

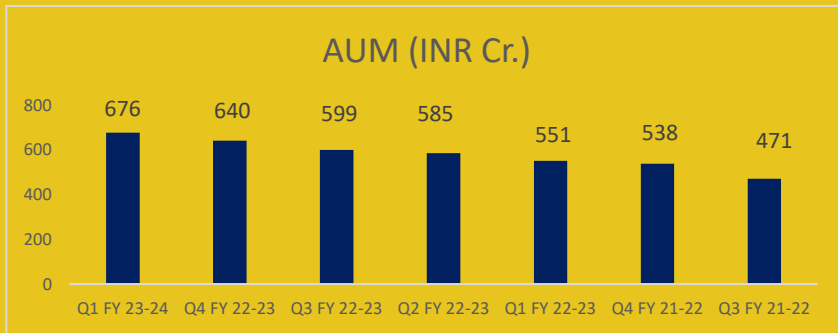
LIABILITIES	June-23 (Amount in cr)	March-23 (Amount in cr)
Equity Share Capital	23.29	23.29
Reserves & Surplus	95.41	96.18
Non controlling Interest	75.03	74.11
Total Shareholders Funds	193.73	193.58
<u>Financial Liabilities</u>		
Payables	24.44	29.53
Borrowing & Debt Securities	209.01	226.54
Subordinated Liabilities	29.18	29.00
Other financial liabilities	20.67	19.57
Total Financial Liabilities	283.30	304.64
<u>Non- Financial Liabilities</u>		
Current & Deferred tax liabilities	5.69	5.92
Provisions	2.70	2.48
Other non-financial liabilities	4.97	5.27
Total Non- Financial Liabilities	13.36	13.67
Total Liabilities & Equity	490.39	511.89

Portfolio Performance

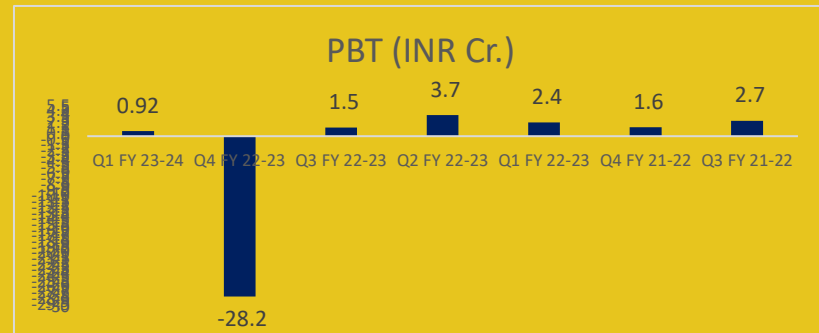
Particulars	Micro Finance	MSME	Micro loans	Agri Commodity etc..	Total
Outstanding Gross Portfolio as on 31st March 2023	431.16	56.78	0.68	135.94	543.87
Interest Accrued	4.72	0.32	0.00	10.31	31.93
Gross Portfolio - 31st March 2023	435.88	57.10	0.68	146.24	575.81
*Disbursement	110.07	0.00	0.00	13.29	286.06
Interest Accrued	9.61	2.27	0.00	29.85	22.20
Restructured Interest Capitalized	0.00	0.00	0.00	0.00	0.00
Transfer/sale	0.00	0.00	0.00	0.00	108.27
Interest reversal	0.00	0.00	0.00	0.00	21.41
Transfer / reversal	2.29	0.00	0.00	-3.00	91.35
Collection in Q1 FY 2023-24	0.00	0.00	0.00	0.00	0.00
Collection on account of Principal	73.20	7.96	0.00	1.85	109.01
Collection on account of Interest	10.08	2.37	0.00	15.95	22.34
Bad Debts / Reversal	0.00	1.85	0.01	0.00	0.99
Closing Portfolio					
Principal Loan	468.03	46.97	0.67	150.37	624.55
Interest Accrued	1.95	0.22	0.00	8.19	15.34
Portfolio as on 30th June 2023	469.99	47.19	0.67	158.56	639.89

Q1 FY23-24 QoQ – Performance Update

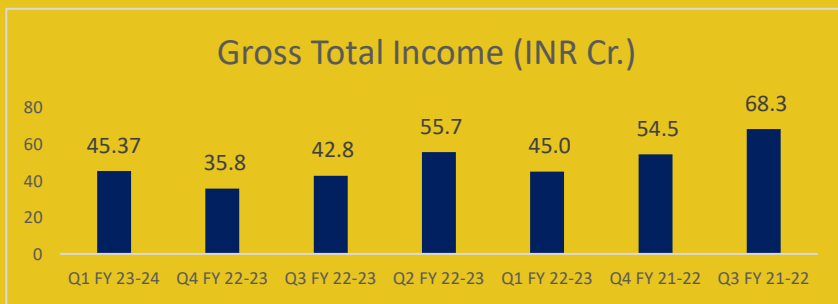
AUM (INR Cr.)



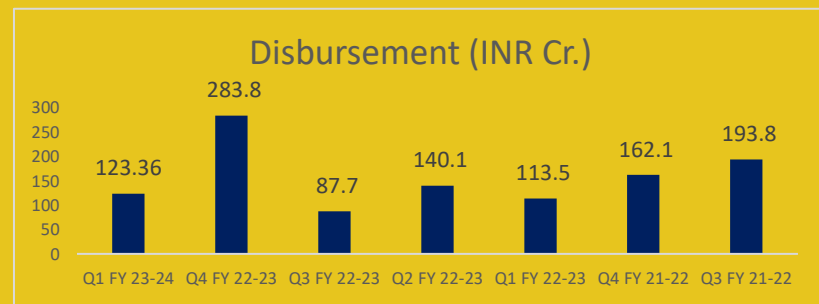
PBT (INR Cr.)



Gross Total Income (INR Cr.)



Disbursements (INR Cr.)



Cost of Borrowings

Segment wise average cost of Borrowings	
Micro Finance	14.58%
MSME Finance	13.70%
Agri Commodity Finance	9.25%

Portfolio and Debt Details – ICL Consol

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

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

Net Owned Fund	193.73	193.58	215.79	214.40
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Debt Equity Ratio	0.99	1.12	1.50	1.74
Solvency Ratio (Including DA/PTC/Partnership)	77.89%	80.17%	78.12%	86.83%
Solvency Ratio (Excluding DA/PTC/Partnership)	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	137.97	332.02	469.99
MSME	25.14	22.72	47.86
Agri & Other Loans	158.56	0.00	158.56
Total Portfolio	321.67	354.74	676.42

Portfolio Share	Percentage
Microfinance	69.48%
Others	30.52%

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.

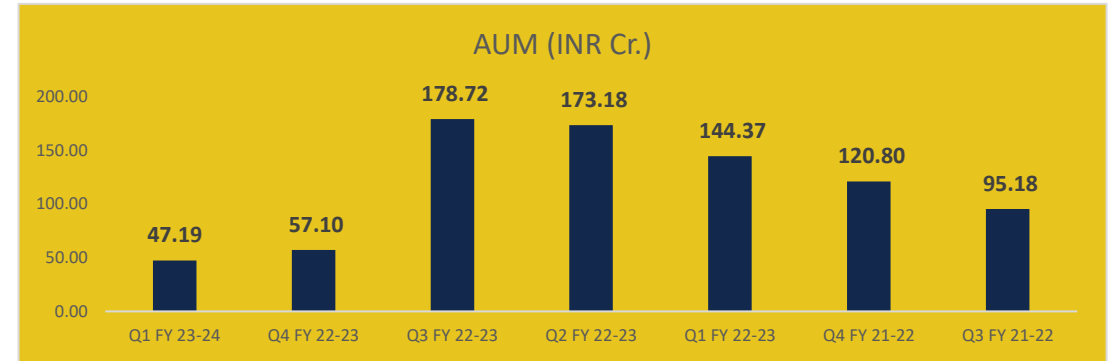
Operations of the same is run through 7 locations spread across Tier I and Tier II cities in 6 states of southern and western India.

The Segment started its operations in May 2018 and has been able to disburse cumulative amount of INR 454 Cr.

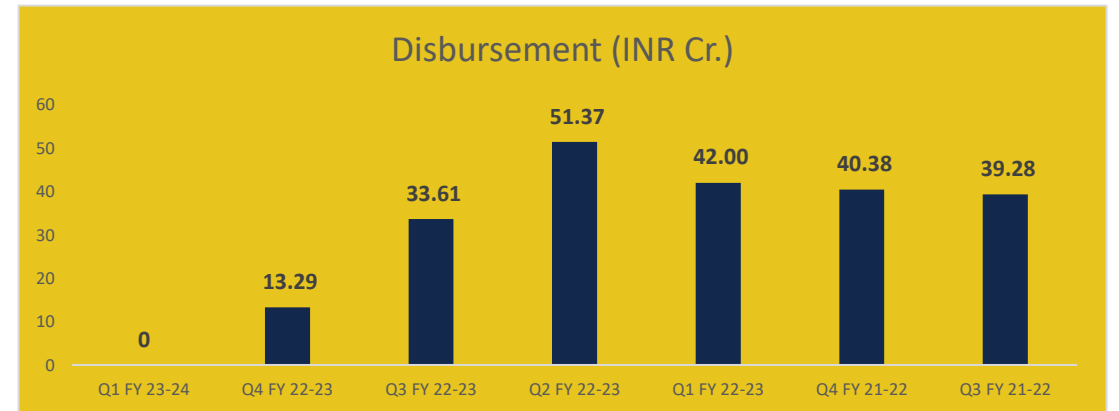
Handled by professional team of 41 employees having in-depth experience/ knowledge across all the functions

Active borrowers stands at 652.

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.

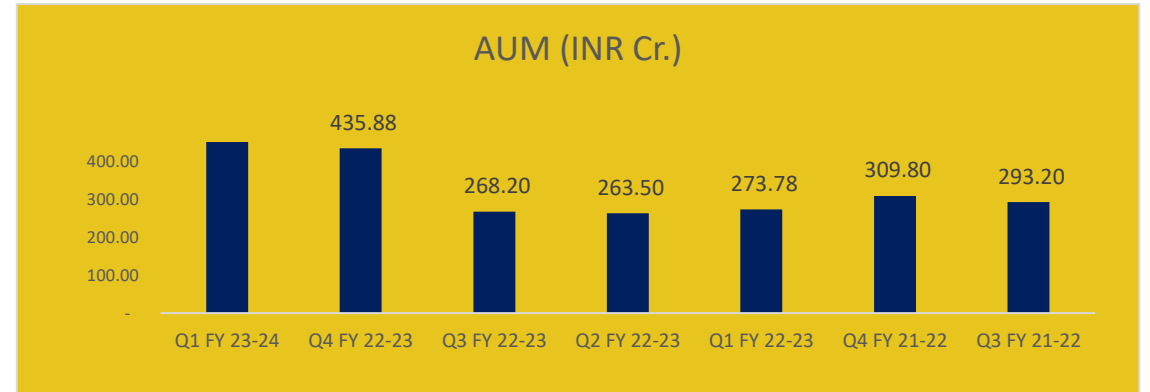
Operations in 9 states: 170 active branches.

Started its operations in April 2017 and has made cumulative disbursement of INR 1776 Cr.

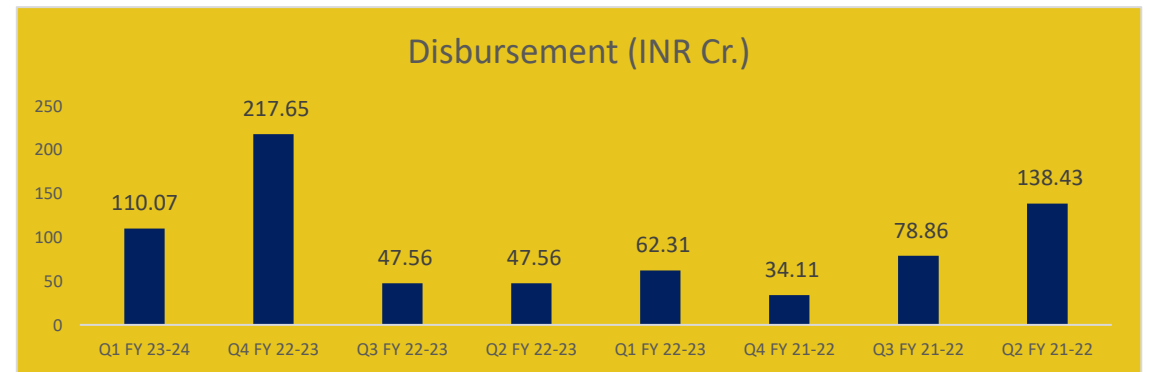
Handled by a team of 898 employees and managed by leadership team having cumulative experience of more than 50 years.

Active borrowers stands at 172K (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

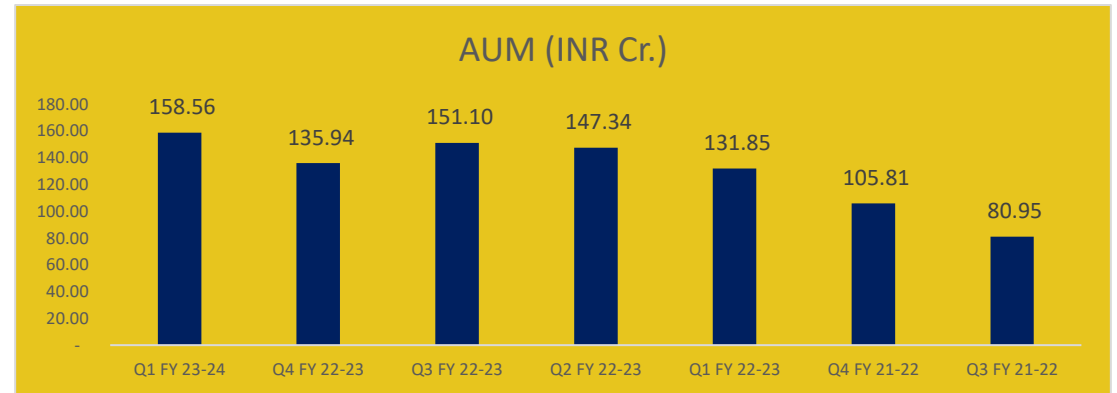
Agri Commodity etc..

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

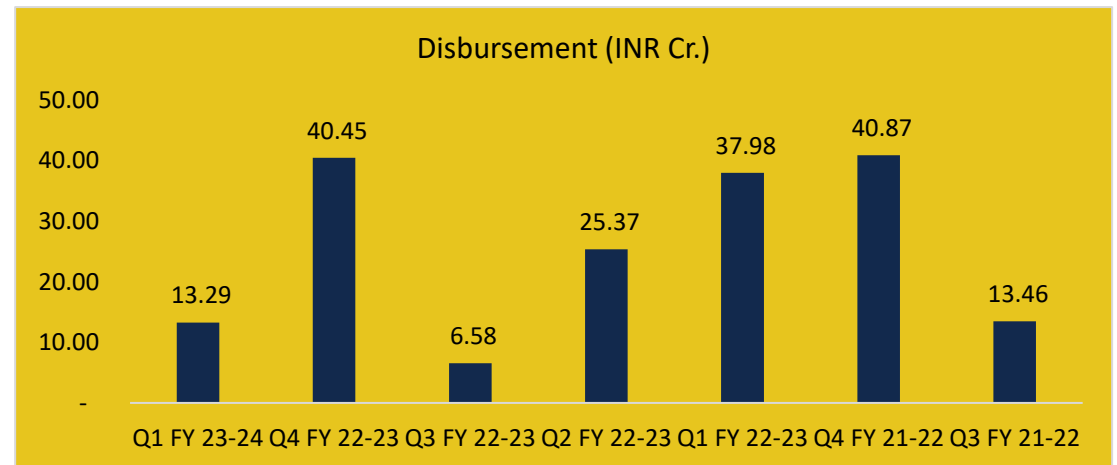
Operations spread across all the major mandis in western, central and southern India.

Started in 2016 and Cumulative disbursement stands at more than INR 1180 Cr.

AUM (INR Cr.)



Disbursement (INR Cr.)

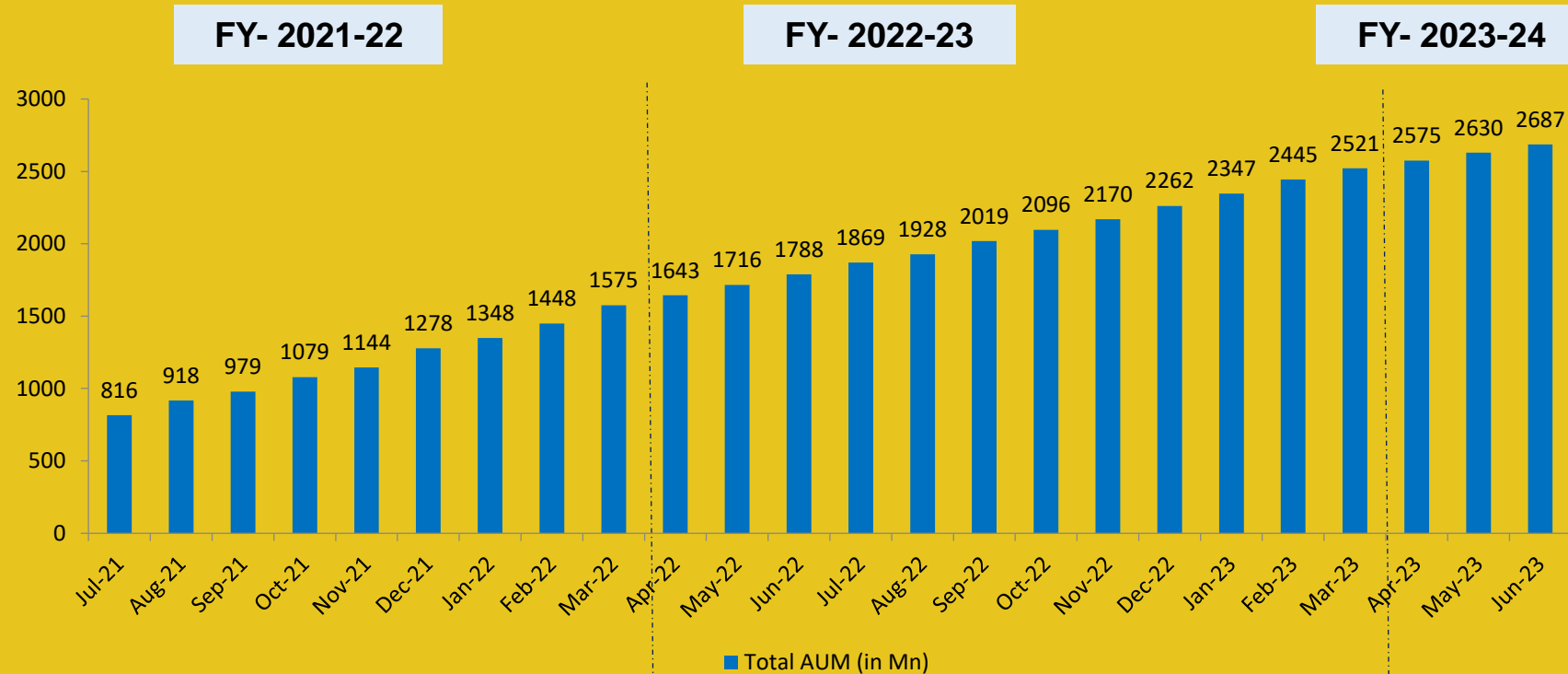


4. Scalerator



Business Performance: AUM

Total AUM (in Mn)



- The AUM of all partners put together stands at 268Cr+ in 35 months of operations, including lockdown period
- Q1 (2023-24) has grown by 6.6% over Q4 (2022-23)

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

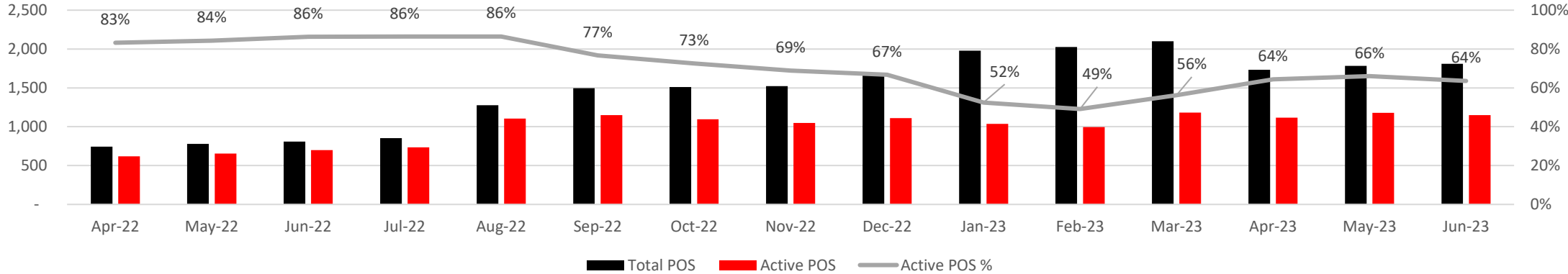
Boonbox leverages the power of rural networks to fulfil the needs of the aspirational rural customer. The ecosystem created by Boonbox encompasses end-to-end of rural commerce:-

- 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

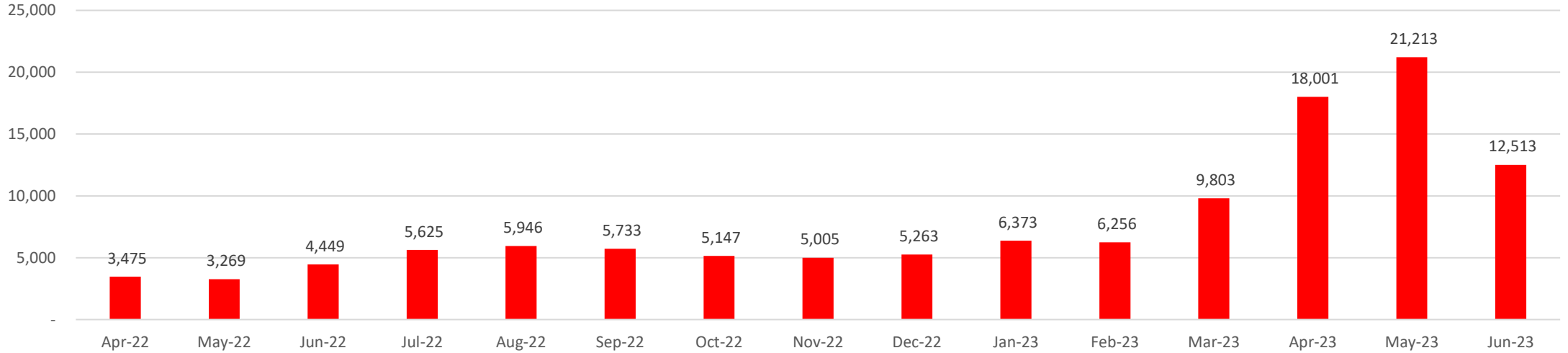
Target Segment: Aspirational Rural Consumers with annual household income of >INR 1 lakh per annum. Addressable market estimated to be ~120 Mn Households

6. Boonbox- Business Performance

Point of Sale

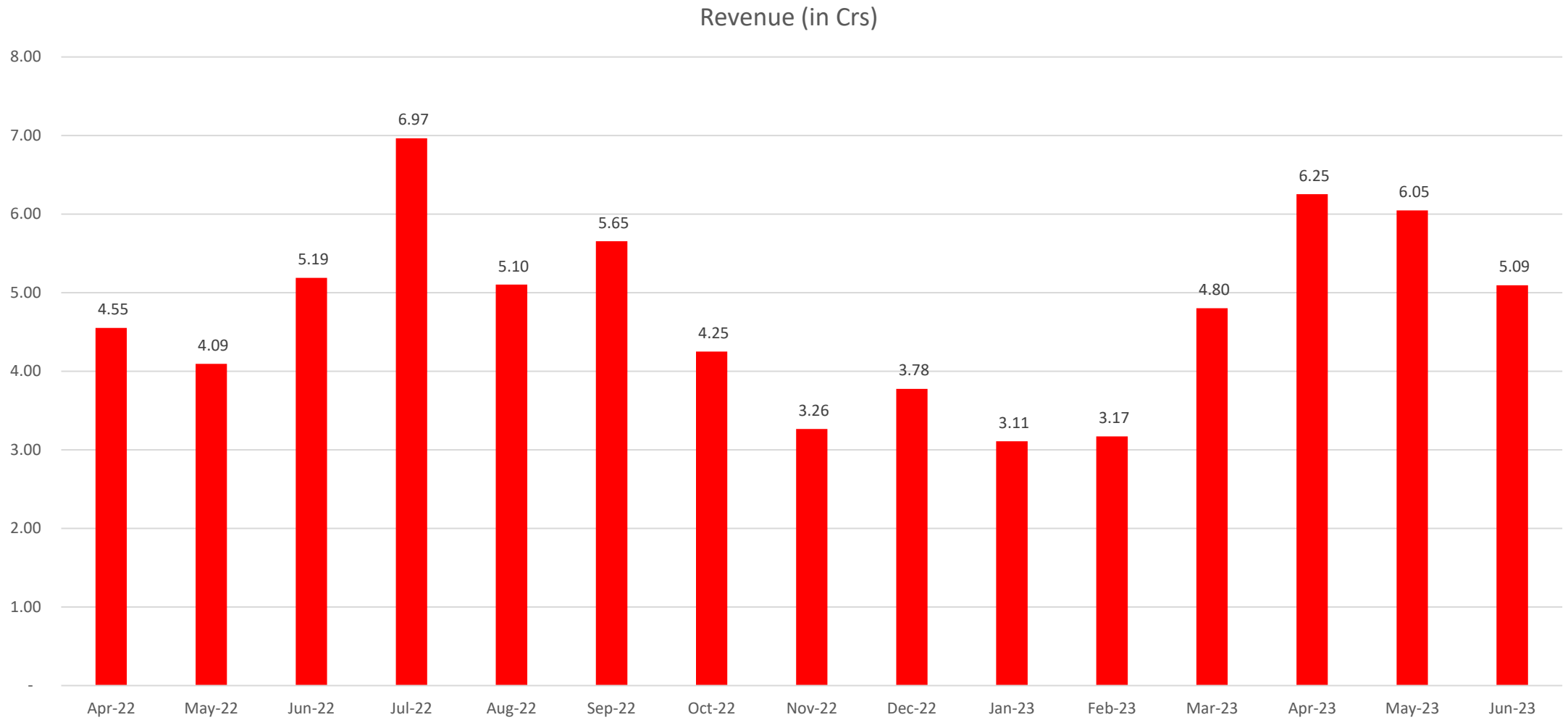


Customers



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

Revenue



THANK YOU