

UGRO CAPITAL LIMITED

Registered Office: 4th Floor, Tower 3 -West Wing, Equinox Business Park, LBS Road, Kurla (West), Mumbai City MH 400070
CIN:L67120MH1992PLC070739


Statement of Financial Results For The Quarter and Six Month Ended 30 September, 2018

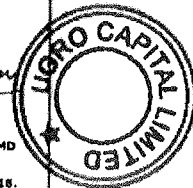
Sr No	Particulars	Quarter ended			Six Month Ended		Year ended
		30 September, 2018	30 June, 2018	30 September, 2017	30 September, 2018	30 September, 2017	31 March, 2018
		Unaudited	Unaudited	(Refer note 3) Unaudited	Audited	(Refer note 3) Unaudited	(Refer note 3) Audited
1	Revenue from operations	955.23	125.77	43.08	1,081.00	73.57	251.55
2	Other Income	-	-	-	-	-	-
3	Total Revenue (1 + 2)	955.23	125.77	43.08	1,081.00	73.57	251.55
	Expenses						
4	(a) Employer benefits expense	392.18	1.55	3.15	393.73	4.84	11.30
	(b) Legal and Professional Fees	98.48	20.50	(0.28)	118.98	3.81	4.66
	(c) Other expenses	83.71	3.26	1.74	86.99	2.26	13.14
	Total expense	574.37	25.33	4.61	599.70	10.71	29.10
5	Profit before exceptional items and tax	380.86	100.44	38.47	481.30	62.86	322.45
6	Exceptional items (refer note no. 12)	311.53	55.14	-	366.67	-	-
7	Profit before tax (5-6)	69.33	45.30	38.47	114.63	62.86	322.45
	Tax expense						
6	(a) Current Tax	(7.50)	7.50	2.00	-	4.50	24.70
	(b) Tax for earlier years	-	-	-	-	-	(0.18)
	(c) Deferred Tax	(87.28)	-	-	(87.28)	-	-
7	Profit for the period (7-6)	144.11	37.80	36.47	181.91	58.36	297.93
8	Paid Up Equity Share Capital (Face Value Rs. 10)	1,534.60	469.85	469.85	1,534.60	469.85	469.85
9	Reserves excluding Revaluation Reserve as at 31st March, 2018						3,233.63
	Earning per Share (Not annualised for Quarter/Six Month Ended)						
10	Basic	1.27	0.80	0.78	2.26	1.24	6.34
	Diluted	0.33	0.80	0.78	0.75	1.24	6.34

Statement of Assets and Liabilities For The Six Month Ended 30 September, 2018

Particulars	Rs. In Lakhs	
	30.09.2018 Audited	31.03.2018 Audited
I. EQUITY AND LIABILITIES:		
(1) Shareholders' funds:		
(a) Share capital	3,368.03	469.85
(b) Reserves and surplus	56,645.78	3,333.63
	60,013.81	3,703.48
(2) Share application money pending allotment	3,250.00	-
(3) Non-current liabilities:		
(a) Long-term borrowings	1,732.56	-
	1,732.56	-
(4) Current liabilities:		
(a) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	18.98	0.64
(b) Other current liabilities	47.41	0.10
	66.39	0.74
TOTAL - EQUITY AND LIABILITIES	65,062.76	3,704.22
II. ASSETS:		
(1) Non-current assets:		
(a) Fixed assets		
(i) Intangible assets under development	150.88	-
(b) Non-current investments	-	3,343.45
(c) Long term loans and advances	243.92	11.25
(d) Deferred tax assets (net)	67.28	-
	462.08	3,354.70
(2) Current assets:		
(a) Current investments	16,814.34	267.22
(b) Cash and bank balances	46,974.47	0.87
(c) Short-term loans and advances	304.86	-
(d) Other current assets	507.01	81.43
	64,600.68	349.52
TOTAL ASSETS	65,062.76	3,704.22




Shachindra Nath
 Executive Chairman & MD
 DIN: 00510618
 Date: 02 November, 2018.
 Place: Mumbai



Notes:

1. The above results have been reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 02 November, 2018. The Statutory Auditors of the Company have carried out a Limited Review on the results for the quarter ended September 30, 2018 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and an audit on the results for the six months ended September 30, 2018 and the related report is being submitted to the concerned stock exchanges. As the Company is NBFC having Net worth below Rs. 500 Crore as at March 31, 2018, Indian Accounting Standards (Ind AS) as prescribed u/s 133 of Companies Act 2013 are not applicable to the Company, hence these unaudited financial statements have been prepared as per generally accepted accounting principles in India (Indian GAAP) including Accounting Standards.
2. The Company operates in a single segment i.e. lending and investing and hence segment disclosure is not required.
3. The figures for the quarter and six months ended 30 September, 2017 and year ended 31 March, 2018 were subjected to limited review and audit respectively by the previous auditors vide their report dated 10 November, 2017 and 29 May, 2018 respectively.
4. The Board of Directors, at their meeting held on 14 June, 2018 have declared an interim dividend of Rs. 3.5 per equity share aggregating to Rs. 1.98 crores inclusive of tax on dividend.
5. During the quarter, the Company has granted 30,38,452 options under CSL employee stock option scheme 2017 and accordingly the Company has booked an expense amounting to Rs 94.27 Lakhs based on a fair value model.
6. As per the Share Purchase and Transfer of Control Agreement dated 31 December, 2017 signed by the erstwhile promoters of the Company, agreeing to cede control over the management and transfer of their shareholding in the Company to Mr. Shachindra Nath and Poshika Advisory Services LLP (collectively referred to as "Acquirers") , the Acquirers have acquired control of 2,140,800 shares of the Company from the exiting promoters on 5 July, 2018 after receiving RBI approval which is effective on 22 June, 2018. The Company proposes to focus on the business of extending term loans and working capital loans to small and medium sized companies.
7. During the quarter, the Company has issued 10,647,523 Equity Shares of Rs.10/- each at a premium of Rs.130/- per Share fully paid up aggregating to Rs.149,06.53 Lakhs on preferential basis.
8. During the quarter, the Company has issued 18,334,297 Compulsorily Convertible Preference Share of Rs.10 each at a premium of Rs.119/- per share fully paid up aggregating Rs. 236,51.24 Lakhs.
9. During the quarter, the Company has issued 17,325,582 Compulsorily Convertible Debenture of Rs 10 each at a premium of Rs 119 per debenture fully paid up aggregating to Rs. 223,50 Lakhs on preferential basis.
10. The Securities Allotment and Transfer Committee of Board of Directors at their meeting held on 3rd October, 2018 has approved the conversion of 44,97,087 compulsorily convertible preference shares into 44,97,087 equity share.
11. In accordance with Section 52 of the Companies Act, 2013 during the period the Company has transferred an expense to the Securities Premium Account of Rs. 3,156.12 Lakhs incurred for issue of shares and compulsorily convertible debentures.



12. During the quarter and six months, the Company has incurred expenses amounting to Rs. 311.53 Lakhs and Rs 366.67 Lakhs respectively consisting of stamp duty and other allied fees Rs. 90.84 Lakhs for increase in authorized share capital, advisory fees for independent search of independent director Rs. 140.38 Lakhs and compensatory payment to management team members Rs 135.45 Lakhs. These have been classified as exceptional expenses.

13. DBZ (Cyprus) Limited, a Company incorporated under the laws of Cyprus, having its registered office at 10 Diomidous Street, Alphamega Akropolis Building, 3rd Floor, office 401, 2024 Nicosia, Cyprus would be issued 135,65,891 number of equity shares at Rs. 129 each (face value Rs. 10) at a premium of INR 119 per share aggregating to Rs. 1749,99,939 in terms of a scheme of arrangement approved by the board of directors of the Company in its meeting held on December 31, 2017, under which the lending business of Asia Pragati Capfin Private Limited ("AP"), a private limited company incorporated under the laws of India and having its registered office at 811, 8th Floor, Ansal Bhawan, 16, K G Marg New Delhi - 1 10001 400020 and holding a license to act as a non-banking finance company, comprising of business of extending term loans and working capital loans to small and medium sized companies, together with all its assets and liabilities, (but excluding specifically retained assets liabilities, licenses, approvals etc., which are more appropriately stated in the scheme) shall be demerged from AP and stand transferred and vested in the Company and the Company would issue the equity shares, as aforesaid, subject to the approval of scheme of arrangement stated above by the relevant national Company law tribunal.

The Company is in process of getting the requisite No Objection Certificate from the relevant stock exchange, post which the demerger scheme would be filed with National Company Law Tribunal for their approval and consequential issuances of securities referred above.

14. The Previous Year's/Six Month Ended/ Quarter figures have been regrouped / rearranged wherever necessary to make them comparable.

