

Unico's Performance Investor Update Jan 2025



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Dear Shareholders,

9th Feb 2025

ICRA estimates that the on-book portfolio of AHFCs experienced strong year-on-year growth of 29% in FY2024, reaching Rs. 1,13,364 crore as of March 31, 2024. By December 31, 2024, it surpassed Rs. 1,24,272 crore, driven by good demand. The underpenetrated market and the government's focus on 'housing for all' are expected to continue supporting growth in the future. ICRA projects the on-book portfolio of AHFCs to grow by 20-22% in FY2025.

The asset quality indicators for AHFCs showed slight improvement in FY2024, supported by controlled fresh slippages, recoveries, and the base effect. Strong collection efficiency is expected to help maintain delinquencies within a manageable range.

The NPA was approximately 1.7% of the total loan book as of March 31, 2024, with incremental slippages expected to be around 10-15%, in line with past trends.

As of December 31, 2024, bank borrowings and NHB refinance made up 76% of the overall borrowing mix. Capital market funding has remained limited, with only a few higher-rated entities tapping into this market. The overall cost of funds is expected to stay high due to the ongoing impact of elevated systemic rates.

As these entities expand their networks, operating ratios will remain higher compared to traditional HFCs but are expected to stabilize at current levels.

Business Highlights for Jan'2025

- Our total disbursements for the month reached Rs. 35.58 crore, of which Rs. 24.71 crore is pure housing loans, representing 70% of the mix. This reflects our continued focus on affordable housing finance.
- Our Weighted Internal Rate of Return (WIRR) stands at 15.53%, showing consistent month-on-month improvement, despite lower disbursements in the Non-Housing Loan (NHL) segment.
- Interest income for the month was Rs. 3.97 crore, while other income surged to Rs. 1.47 crore, mainly due to our new role as a corporate agent for selling insurance products.
- We reported a net loss of Rs. 3.16 crore for the month, an improvement over the previous month's loss of Rs. 3.85 crore. As we continue to focus on strategic growth and efficiency, we are confident in our long-term potential.

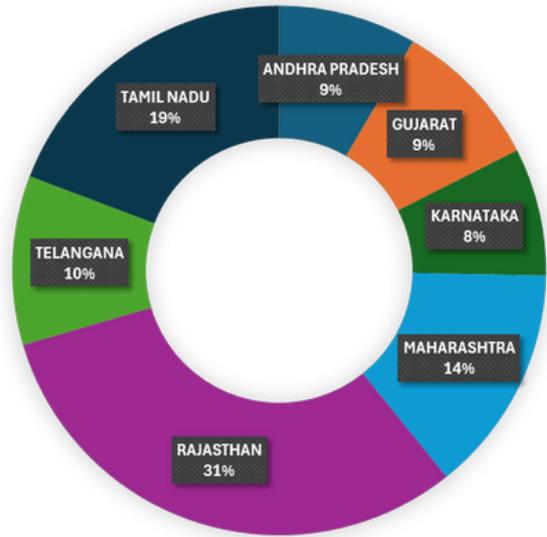
Babu Vellingiri
Chief Executive Officer



Branch Network



AUM %



Total Customers
2442+

Total Branches
85

AUM
₹334.17Cr



Strategically diversified across multiple states establishing itself as a pan-Indian player



Healthy mix of portfolio across states helps mitigate concentration risk and any region-specific shocks



States selected are those that have a sizeable underpenetrated market and where the management has rich experience in their previous roles



Performance at a glance

Jan'25 - Login - Sanction - Disbursement

Jan'25 Opening Stock -- Spill until Dec'24				FTM Logins -- Jan'25 Fresh Login					FTM Disbursements -- Jan'25 Fresh & Tranche Disbursement				
State	WIP	SUD	Total	Jan'25 Login Count	Jan'25 Decisoned			Feb'25 WIP	Jan'25 Gross Disb.Count	Fresh Disbursements			Tranche/ Subsequent
					Disbursed	Rejected	SUD			WIP	SUD	SMD	
ANDHRA PRADESH	38	10	48	43	11	5	5	22	34	5	5	11	13
GUJARAT	32	12	44	50	11	15	5	19	26	6	5	11	4
KARNATAKA	46	15	61	118	40	7	7	64	52	6	3	39	4
MAHARASHTRA	51	14	65	121	15	21	14	71	59	6	6	16	31
RAJASTHAN	103	35	138	179	59	6	29	85	197	38	15	59	85
TELANGANA	44	14	58	110	34	5	6	65	95	14	6	19	56
TAMIL NADU	128	19	147	122	18	44	5	55	77	10	2	35	30
PAN INDIA	442	119	561	743	188	103	71	381	540	85	42	190	223
% Contribution	79%	21%	100%	110%	25%	14%	10%	51%	100%	16%	8%	35%	41%

Login:

Login to Sanction Ratio: 259 cases got sanctioned from Jan'25 fresh logins (35% is the sanction ratio)

Disbursement:

- Same Month Disbursement (SMD) Conversion: 190 cases which is 35% of the Total disbursement got disbursed from Jan'25 fresh logins (26% is the Jan'25 fresh logins conversion ratio)
- Sanction but Undisbursed (SUD) Conversion: 42 cases got disbursed from SUD (8% is the SUD conversion ratio & 35% conversion w.r.t opening stock)
- WIP Conversion: 85 cases got disbursed from WIP (16% is the WIP conversion ratio & 19% conversion w.r.t opening stock)
- Subsequent/Tranche: 223 cases got disbursed from Tranche/Subsequent (41% is the Tranche disbursement ratio)

Count	Fresh				Subsequent				Total			
	Count	Value (Cr)	% Mix	ATS (Lakhs)	Count	Value (Cr)	% Mix	ATS (Lakhs)	Count	Value (Cr)	% Mix	ATS (Lakhs)
RAJASTHAN	113	10.26	75%	9.08	85	3.51	25%	4.13	198	13.78	39%	6.96
TELANGANA	49	4.59	82%	9.36	30	0.98	18%	3.26	79	5.57	16%	7.05
KARNATAKA	50	4.88	97%	9.77	4	0.15	3%	3.85	54	5.04	14%	9.33
TAMILNADU	46	2.86	68%	6.22	56	1.34	32%	2.4	102	4.2	12%	4.12
MAHARASHTRA	34	2.08	74%	6.13	31	0.74	26%	2.38	65	2.82	8%	4.34
ANDHRA PRADESH	23	2.18	90%	9.48	13	0.25	10%	1.91	36	2.43	7%	6.75
GUJARAT	29	1.61	92%	5.54	4	0.14	8%	3.6	33	1.75	5%	5.3
PAN INDIA	344	28.47	80%	8.27	223	7.12	20%	3.19	567	35.58	100%	6.28

Product Mix:

- 69% of HL cases have been processed (indicates net disbursement);
 - Maharashtra contributing to 89% HL mix; And Gujarat contributing to 75% HL mix; Followed by Tamilnadu contributing to 72% HL mix;

Transaction Mix:

- Sel-construction contributes to 44%; Followed by LAP contributing to 30%; Followed by Purchase contributing to 24%;

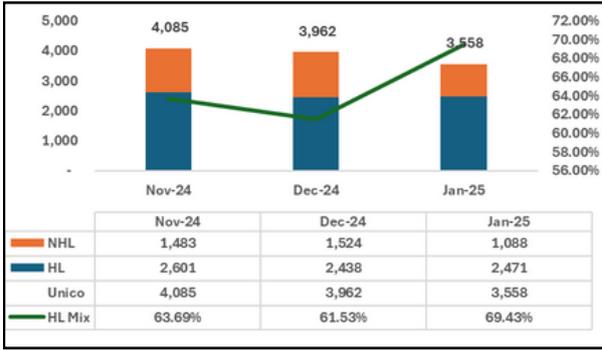
LOS Adoption:

- 35% of cases have been processed via LOS (120/344 fresh cases);
 - Karnataka contributing to 70% adoption (35/50 fresh cases); And Gujarat contributing to 52% adoption (15/29 fresh cases)



Unico's Portfolio at a glance

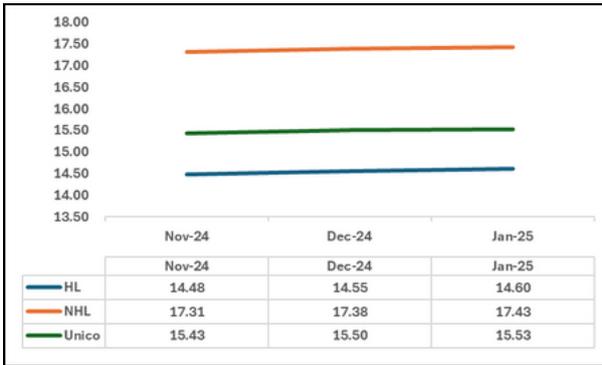
Disbursement - Lakhs



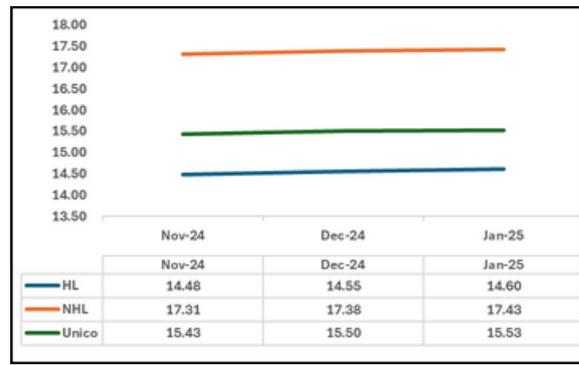
Portfolio - LTV



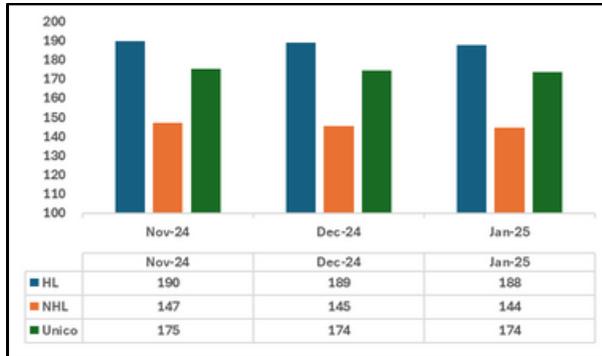
Portfolio (INDS - AS) - Lakhs



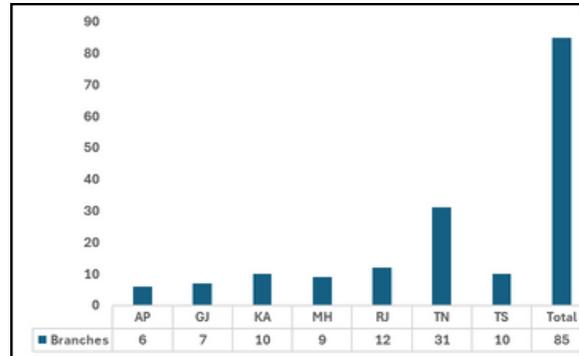
Portfolio ROI



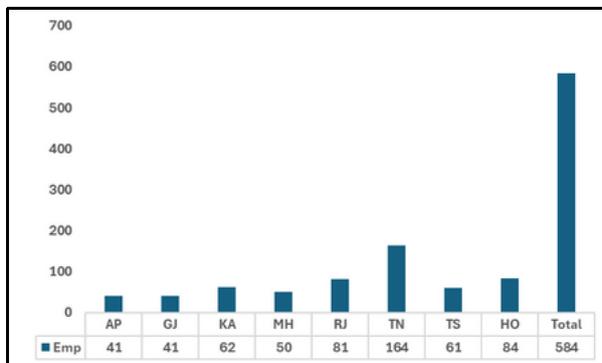
Portfolio Tenure



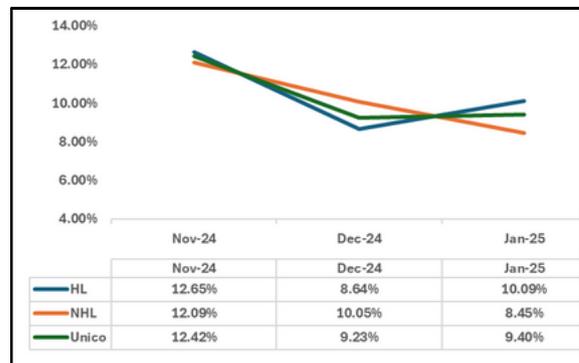
Branch Count



Manpower Count



Cheque Bounce





Financial Statement

Profit & Loss Account as of 31 Jan 2025

In Lakhs

Particulars	31-Jan-25	YTD-31-Jan-25
	FTM	YTD
Disbursement	3,558.49	32,171.06
<i>Housing</i>	2,470.59	20,428.15
<i>Non Housing</i>	1,087.90	11,742.91
Closing Assets Net	33,417.60	33,417.60
<i>Housing</i>	21,303.80	21,303.80
<i>Non Housing</i>	12,113.80	12,113.80
<i>Interest Income</i>	397.43	1,730.28
<i>Fee Income</i>	22.78	163.82
<i>Insurance Income</i>	79.87	81.83
<i>Other Income</i>	44.27	367.01
Total Income	544.35	2,342.94
<i>Finance Cost</i>	291.46	949.82
Net Income Margin	252.89	1,393.12
<i>Credit & Sourcing Cost</i>	11.02	53.41
<i>Salary Cost</i>	340.42	2,768.35
<i>Operating Expenses</i>	233.16	2,319.09
<i>Provisions</i>	-15.30	172.51
Total Expenses	569.30	5,313.35
Profit/(Loss) Before Tax	-316.42	-3,920.24

Balance Sheet as of 31 Jan 2025

In Lakhs

Particulars	31-Jan-25
	Actual
Loan Portfolio	33,417.60
<i>Housing Loans</i>	21,303.80
<i>Non Housing Loans</i>	12,113.80
Investments	2,756.44
Deferred Tax Assets	92.88
Fixed Assets	2,825.72
Current Assets	1,236.36
<i>Bank Accounts</i>	679.81
<i>Other Current Assets</i>	556.54
Misc. Expenses (ASSET)	50.22
Total Assets	40,379.22
Capital Account	10,729.26
<i>Equity Share Capital</i>	14,951.70
<i>Equity Share Warrant</i>	1,100.00
<i>Share Premium</i>	
<i>Reserves & Surplus</i>	-5,322.44
Borrowings	27,663.56
Current Liabilities	1,986.40
<i>Standard Assets Provisions</i>	181.93
<i>Sundry Creditors</i>	1,804.47
Total Liabilities	40,379.22

- Disbursement YTD in Housing 63% : Non-Housing 37%
- Operating expenses are under control
- Insurance Income of Rs.80 Lakhs is earned during the month after receiving our Corporate Agency registration from IRDAI

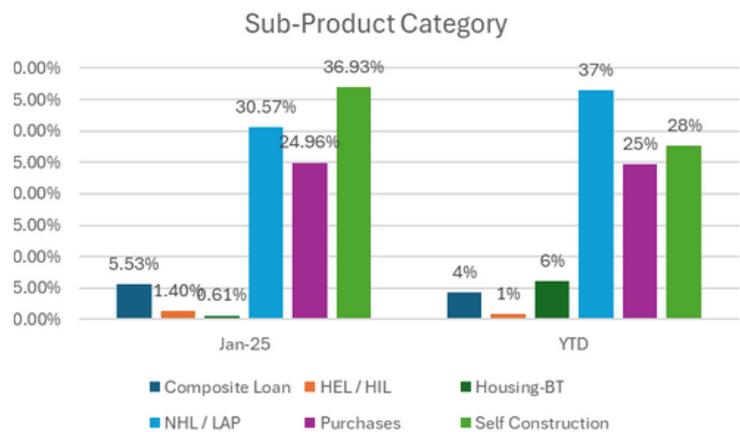
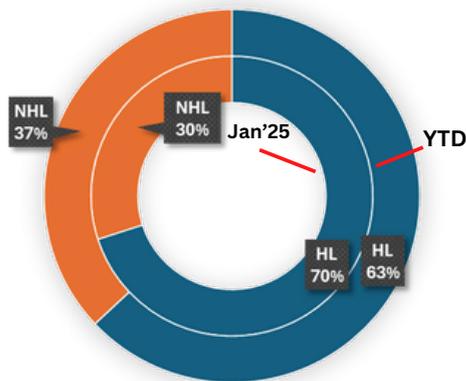


Key Risk Appetite

Compliance Risk				
# Parameters	Threshold Range	Status as on 31st January 2025	Remarks	
1 Exposure Norms	Single Borrower Exposure – 5 % of net owned funds	Currently at 1.26%	Complied	🟢
2 Exposure Norms	Single Group of Borrower's Exposure – 10% of net owned funds	Currently at 1.26%	Complied	🟢
3 Leverage Ratio	4 times	Currently at 2.58%	Complied	🟢
4 Capital Adequacy Ratio	Not below 25%	Currently at 38.75%	Complied	🟢

Credit Risk				
# Parameters	Threshold Range	Status as on 31st January 2025	Remarks	
1 Exposure to Top 20 Borrowers	Less than 15% of net owned funds	Currently at 12.88%	Complied	🟢
2 90+ DPD	Not more than 2% of AUM	Currently at ZERO	Complied	🟢
3 State wise Concentration of Portfolio	A single state should not constitute more than 35% of the AUM	Currently the major state is at 31.24% (Rajasthan)	Complied	🟢
4 State wise Concentration of Disbursals	Less than 30% disbursal from single state	For Jan'25 disbursements, Rajasthan is at 38.80% and all other states are less than 20%	Not Complied	😞
5 LTV	Not to exceed 75% at the portfolio level	Currently at 53.88%. HL - 58.38% & NHL-44.65%	Complied	🟢
6 Average Ticket Size	Rs. 15.00 lakhs on the portfolio	Currently at Rs.15.47 Lakhs HL - 17.50 Lakhs & NHL-12.50 Lakhs	Not Complied	😞
7 Balance Transfer/Takeover	Not more than 15 % of portfolio	Currently at 11.59% HL - 6.61% & NHL-4.97%	Complied	🟢

Liquidity Risk				
# Parameters	Threshold Range	Status as on 31st January 2025	Remarks	
1 Cap on Borrowing Structure based on Product	Not more than 50% in any single borrowable product (other than TL)	Not applicable, as our current borrowing is by Term Loan	Complied	🟢
2 Ratio of ST borrowers to LT	Not more than 15%	Not applicable, currently there is No short Term Borrowings	Complied	🟢
3 ALM Mismatch	Cumulatively not more than 10% across time buckets upto 1 year	All Buckets upto 1 year is positive	Complied	🟢
4 ALM Mismatch	Not more than 10 % in 1-7, 8-14 and 15-28 Buckets	All Buckets upto 1 month is positive	Complied	🟢



Currently, Unico's product mix for Home Loans (HL) and Non-Home Loans (NHL) is 70% and 30%: 63% and 37% respectively for Jan'25 2024 & YTD. This reflects our strategic focus on the housing finance segment while also offering various non-housing financial products to meet diverse customer needs.

Major chunk of Unico's Portfolio for the month of January'25 came from Self Construction which forms 36.93% reinstating our mission of focus on Self Construction.



Operations Update

- Unico has disbursed 317 Fresh loans disbursement and 223 Tranche loan disbursements to the value of Gross Disbursement 39.54Cr and Net Disbursement 35.58Cr in the month of Jan'25.
- We have successfully completed Mandate Registration of the cases Disbursed in Jan 2025. It's to be noted that Mandate Registrations till Jan '25 stood at 100% achievement.
- For Jan'25 Repayment Unico has achieved 90.64% success in the Collection Presentation and 9.36% bounce occurrences reported.



Insurance Update

We have partnered with Go Digit General Insurance to offer seamless insurance solutions to our customers. Through this agreement, we aim to provide comprehensive and affordable insurance products, ensuring financial security and hassle-free claim processes. This collaboration enhances our commitment to delivering value-added services to our customers.



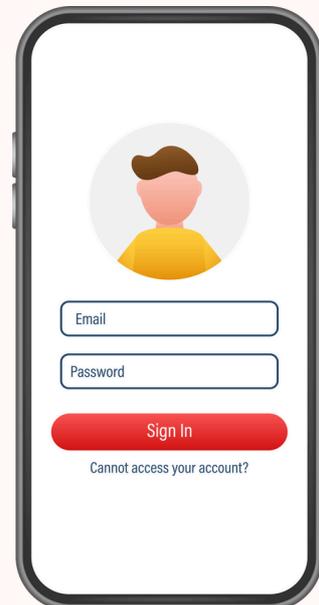
Business Achievement

Rajasthan has achieved a significant milestone, surpassing ₹100 crore in business since inception and currently managing ₹104 crore in assets. This accomplishment reflects the hard work, dedication, and teamwork of the state's workforce. We anticipate that other states will soon follow suit and achieve similar success.



Digital Adoption - IT

- The disbursement percentage through LOS has increased to 35% of the total fresh disbursement. The disbursement via LOS is expected to increase month on month and it is planned to achieve 100% by April, 2025.
- Delivered various customization which eases the customer journey, including the form60 has been released for testing. Once this is released to production, it will facilitate in improving the disbursement rates through LOS.
- We have optimally utilized our cloud resources with a consumption percentage of 99.61% in the year ended 01.01.2025 . We are also tracking the cloud utilization on a daily basis , optimizing the cloud resource utilization by bringing down the unused resources.
- As a part of constant endeavors to enhance security , we have upgraded the firewall version, which will help us in containing the multiple CVE's High severity vulnerabilities. Conditional access policies were enabled to all restrict Unico AD authentication from outside organisation.





Human Resources Update

- Unico reconstituted the POSH committee with Ms. Deepa Murali, as Chairperson of the POSH Committee.
- Unico celebrated Pongal at HO and each state had colourful celebration of Bihu/Baisaki/Sankranti.
- Republic day celebration happened across branches.
- Employees has been rewarded and recognized for their best performance.

Supervisory and Front-Line Ratio		
Month	Supervisory	Front Line
Apr'24	23.65%	76.35%
May'24	21.14%	78.86%
Jun'24	19.10%	80.90%
Jul'24	19.01%	80.99%
Aug'24	17.78%	82.22%
Sep'24	17.68%	82.32%
Oct'24	17.94%	82.06%
Nov'24	19.12%	80.88%
Dec'24	19.83%	80.17%
Jan'25	20.21%	79.79%



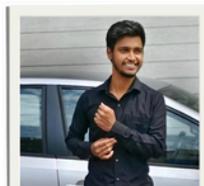
Stars of the QUARTER



Subash Chandra Bose



Shaheeda Begum



Lingesh B



Sabarish R S



Gopal. P



Ramky K



Christhu Avinash Yesudas



Poornima S



Keerthana R



Abisheik Balaji

TOP Performing Branches

Sikar Branch Average Business 1.43 Cr



Namichand
BBH



Srikant Gautam
BCM

Pune Average Business 1.40 Cr



Ashwin Jadhav
BBH

Alwar Branch Average Business 1.34 Cr



Mukesh Kumar
BBH



Vikas Maan
BCM

Chomu Branch Average Business 1.28 Cr



Mahendra Kumar
BBH



Peeyush Kumawat
BCM

Jaipur Branch Average Business 1.21cr



Tushar
BBH



Mohit Vijay
BCM

Baramati Branch Average Business 1.14 Cr



Mangesh Ashok Raskar
BBH



Prathamesh Millind
BCM

Rajkot Branch Average Business 1.14 Cr



Mahmadaarif
BBH



Kannani Chandani
BCM

Kishangarh Branch Average Business 1.05 Cr



Abhishek Saini Kumar
BBH



Parvindra Singh
BCM

Ajmer Branch Average Business 1.01cr



Sunil Gadwal
BBH



Prajwal
BCM

Vijaywada Branch Average Business 1.01cr



Dileep
BBH



Shaik Ameer Basha
BCM

TOP Performing RMs



Satish Chand Swami – RM –
Alwar - Average - 68.99 lacs



Behasaniya Shivam – RM –
Rajkot - Average - 64.53 lacs



Mahendra Kumar Mangawa –
RM – Sikar - Average - 63.68 lacs



Sathish Tukaram Gaikwad – RM
– Pune - Average - 60.99 lacs



PONGAL CELEBRATION at Thirukazhukundram

Celebrated Pongal with 30 children and parents! Activities included dance, ramp walk, games like lemon spoon and musical chairs. Special Pongal and lunch were served, and gifts & toys were distributed to the children.

We were honored by the presence of Mr. Velmurugan (VENS Windows) and Mrs. Karpagam (ICDS Supervisor), who made the day even more special.



The Prize Distribution Ceremony was graced by Mr. Abin Dinesh Modak, Tambaram City Police Commissioner, along with esteemed officials and NGO partners.

Karpagaselvi, initially diagnosed with Language Disorder and echolalia (the repetitive echoing of others' words) in October 2023, faced significant communication challenges. This echolalia initially caused frustration and isolation, hindering her interactions with peers. However, after 50 dedicated speech therapy sessions, she made remarkable progress, learning to express herself more freely and engage meaningfully with others. Karpagaselvi's resilience and progress serve as an inspiration, demonstrating how children can overcome communication barriers and thrive with appropriate support.

