

## PRESS RELEASE

### UGRO CAPITAL ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTH PERIOD ENDED 31<sup>ST</sup> DECEMBER 2024 RECORDS LIFETIME HIGHEST NET LOANS ORIGINATION AT INR 2,098 CR FOR Q3'FY25

**Reports AUM of INR 11,067 Cr, up 32% (YoY) and PAT for 9M'FY25 of INR 103 Cr up 19% (YoY)**

#### Key Highlights:

- **Disbursement** for Q3'FY25 of INR 2,098 Cr, up 35% YoY and 6% QoQ
- **AUM** of INR 11,067 Cr, up 32% YoY and 9% QoQ
- **Net Total Income** for Q3'FY25 stood at INR 218 Cr, up 34% YoY and 9% QoQ
- **GNPA/NNPA** at 2.1%/1.5% on total AUM
- Secured a **patent** for the proprietary **GRO Score credit scoring model**
- **Embedded Finance Growth:** Reached INR 302 Cr AUM in embedded finance through MSL platform.

**Mumbai, January 24, 2025:** UGRO Capital, a leading DataTech NBFC focused on MSME lending, today announced its robust financial performance for the Quarter and Nine-month Period ended 31<sup>st</sup> December 2024. The company recorded its highest ever quarterly loan origination of INR 2,098 crore, surpassing INR 1,552 crore in the same quarter last year. Its Emerging Markets Secured Loans (erstwhile Micro Enterprises business) experienced significant growth, with disbursements at INR 543 crore in Q3'FY25, up from INR 180 crore in Q3'FY24, underscoring UGRO Capital's commitment to empowering small businesses.

UGRO Capital sustained its growth momentum in Q3'FY25, achieving an AUM of **INR 11,067 crore** as of Q3'FY25 representing **32% increase** compared to Q2'FY25. This surge can be attributed to increasing net loan origination, opening of 74 new branches in Emerging Market Segment in 9MFY25, achieving highest-ever disbursement, Embedded Finance growth and a data-driven underwriting model that together enable consistent quarterly disbursals of over INR 1,000 Cr.

#### Brief Financial Snapshot

Particulars	(INR in Cr)					
	Q3'FY25	Q2'FY25	Growth (Q-o-Q)	9M'FY25	9M'FY24	Growth (Y-o-Y)
<b>AUM</b>	<b>11,067</b>	<b>10,157</b>	<b>9%</b>	<b>11,067</b>	<b>8,364</b>	<b>32%</b>
<b>Loans originated / Disbursement</b>	<b>2,098</b>	<b>1,971</b>	<b>6%</b>	<b>5,215</b>	<b>4,311</b>	<b>21%</b>
Total Income	385	343	12%	1,030	751	37%
Interest Expense	167	143	17%	447	315	42%
<b>Net Total Income</b>	<b>218</b>	<b>200</b>	<b>9%</b>	<b>583</b>	<b>436</b>	<b>34%</b>
Operating Expenses	123	105	17%	318	238	33%
Credit cost	42	44	(7%)	119	75	58%
<b>PBT</b>	<b>53</b>	<b>50</b>	<b>6%</b>	<b>146</b>	<b>123</b>	<b>19%</b>
<b>Tax</b>	<b>15</b>	<b>15</b>	<b>6%</b>	<b>43</b>	<b>36</b>	<b>18%</b>
<b>PAT</b>	<b>38</b>	<b>36</b>	<b>6%</b>	<b>103</b>	<b>87</b>	<b>19%</b>

In terms of financial performance, UGRO Capital reported a **total income of INR 1,030 crore** for the nine-month period (9M'FY25), reflecting a **37% YoY growth**. For Q3'FY25, total income stood at **INR 385 crore**, marking a growth of **38% YoY** and **12% QoQ**. The PAT for 9M'FY25 scaled up to **INR 103 crore**, up **19% YoY**, while Q3'FY25 PAT was **INR 38 crore**, reflecting an impressive **15% YoY** and **6% QoQ increase**. The company achieved net disbursements of **INR 5,215 crore in 9M'FY25**, reflecting **21% growth**, with Q3'FY25 net disbursements reaching **INR 2,098 crore**, up **6% QoQ**.

On the liability side, UGRO Capital mobilized its highest-ever debt of INR 1,400+ crore during Q3'FY25, bringing its total debt to INR 6,151 crore as of 31<sup>st</sup> December 2024. The robust quarterly performance, coupled with optimal GNPA/NNPA metrics of **2.1%/1.5%**, highlights the quality of UGRO's portfolio and reflects a well-structured risk

#### UGRO CAPITAL LIMITED

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management framework. UGRO Capital's distinctive co-lending approach, accounts for **44%** of its off-book AUM, and its strategic partnership with 16 Co-lending partners, 59 lenders, over 60 fintechs, and 730+ GRO partners, facilitates data-driven, tailored financial solutions for more than 1.6 Lakh MSMEs across India.

Speaking on the performance, **Mr. Shachindra Nath, Founder and Managing Director of UGRO Capital**, said, *“Our strong growth trajectory demonstrates the resilience of our business model and our unwavering focus on serving the MSME sector. The GRO Score patent exemplifies our commitment to innovation, and our growing branch network ensures deeper penetration into underserved markets. We aim to scale our micro-enterprise portfolio to ~35% of AUM by March 2026, driving yield expansion and fostering financial inclusion. As we move forward, we are confident in achieving our strategic goals while continuing to empower MSMEs across the country.”*

#### **About UGRO Capital Ltd** (NSE: UGROCAP | BSE: 511742)

UGRO Capital Limited is a DataTech Lending platform, listed on NSE and BSE, pursuing its mission of “Solving the Unsolved” for the small business credit gap in India, on the back of its formidable distribution reach and its Data-tech approach.

The Company's prowess in Data Analytics and strong Technology architecture allows for customized sourcing platforms for each sourcing channel. GRO Plus module which has uberized intermediated sourcing, GRO Chain, a supply chain financing platform with automated end-to-end approval and flow of invoices, GRO Xstream platform for co-lending, an upstream and downstream integration with fintechs and liability providers, and GRO X application to deliver embedded financing option to MSMEs.

The credit scoring model GRO Score (3.0) a statistical framework using AI / ML driven statistical model to risk rank customers is revolutionizing the MSME credit by providing on-tap financing like consumer financing in India.

UGRO has executed Co-lending model in India which is prevalent in the West through Co-Lending relationships with 16 Banks and NBFCs and built a sizeable off-balance sheet asset of more than 44% of its AUM through the GRO Xstream platform.

The Company is backed by marquee institutional investors (raised INR 900+ Cr of equity capital in 2018, INR 340 Cr in 2023 and INR 1265 Cr in 2024) and aims to capture 1% market share over the next three years. For more information, please visit: <http://www.ugrocapital.com/>

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