

PRESS RELEASE

UGRO CAPITAL ELEVATES ANUJ PANDEY AS IT'S CHIEF EXECUTIVE OFFICER

Mumbai, June 24, 2025: UGRO Capital Limited, a leading DataTech NBFC focused on MSME lending, today announced the elevation of Mr. **Anuj Pandey**, as the **Chief Executive Officer (CEO)** of the Company. Anuj is one of the founding team members of UGRO and currently its Chief Risk Officer. The appointment reflects UGRO's commitment to strengthening institutional leadership as it scales its MSME lending franchise.

Anuj has been an integral part of UGRO since inception, having built the Company's risk governance framework and credit architecture. He brings around twenty-five years of diverse experience across companies like GSK consumer, ABN AMRO Bank, Barclays Bank & Religare where he held leadership roles in business and product strategy. He holds a B. Tech degree in Mechanical Engineering and is an alumnus of the Indian Institute of Management, Lucknow.

In his elevated role as CEO, Anuj will lead UGRO's pan-India MSME business operations, digital platforms, and partner ecosystem. He will report to Mr. Shachindra Nath, Founder, Vice Chairman and Managing Director, who will continue to guide the Company's long-term strategy, investor partnerships, and governance.

This appointment comes at a defining moment for UGRO, having crossed ₹12,000 Crores AUM in MSME financing, built over 300 branches, announced the strategic acquisition of Profectus Capital and a large capital raise.

Commenting on the appointment, Shachindra Nath, Founder and Managing Director, UGRO Capital, said, *"Anuj's elevation as CEO is a natural progression in UGRO's evolution as an institution. As a founding member and Chief Risk Officer, his deep understanding of MSME lending, risk, and technology-driven operations makes him ideally suited to lead execution. I will remain fully accountable for UGRO's strategic and governance matters, while Anuj takes full charge of the business. With recently concluded acquisition of Profectus and a large capital raise, I along with my Board felt that UGRO should be steered under one strong hand who exclusively focuses on the operating performance while I continue to focus on the strategic agenda of making UGRO as India's largest financial institution for MSME financing."*

Anuj Pandey, CEO, UGRO Capital, added, *"I have been working with Shachindra for last 7 years even prior to our formation. Being part of UGRO's founding journey has been a privilege. I look forward to leading the next phase of growth — expanding our MSME reach, scaling embedded finance, and continuing our mission of 'solving the unsolved' credit gap with discipline and innovation."*

This elevation reflects UGRO's commitment to combining entrepreneurial spirit with institutional governance, as it accelerates its ambition to become India's most trusted MSME lender.

UGRO CAPITAL LIMITED

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

UGRO Capital Limited is a DateTech 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 total of 17 Banks and NBFCs and built a sizeable off-balance sheet asset of 42% of its AUM through its Co-lending and Co-originating partners and 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 ~1,265 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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