

**PRESS RELEASE**  
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U GRO Capital launches 'Pratham', a INR 1,000 Cr MSME Co-lending Program in partnership with Bank of Baroda

U GRO Capital, a BSE listed, technology enabled small business NBFC, today announced the launch of a co-lending partnership for micro, small and medium enterprises (MSME) with Bank of Baroda, one of the largest banks in India. Termed as 'Pratham', the loan disbursements have commenced on the occasion of Bank of Baroda's 114<sup>th</sup> Foundation Day. The program has been launched under Reserve Bank of India's revised co-lending guidelines.

'Pratham', a INR 1000 crore co-lending program will allow the MSMEs to avail customized lending solutions at a competitive rate of interest with a significant reduction in turn-around time. The loan amount ranges from INR 50 lakh to INR 2.5 crore to be offered at an interest rate starting from 8% with a maximum tenure of 120 months.

Speaking on this partnership, **Mr. Shachindra Nath, Executive Chairman and Managing Director, U GRO Capital** said, "It gives us immense pleasure to launch one of our most significant programs 'Pratham' and sign the co-lending agreement with Bank of Baroda under RBI's revised guidelines. It is a reiteration of the value and trust that the bank places on our ability to leverage sectoral expertise and technology to solve the unsolved credit need of the MSMEs. We look forward to nurturing this essential relationship in our bid to support more MSMEs in the remotest locations, to help them revive and grow."

**Shri Vikramaditya Singh Khichi, Executive Director, Bank of Baroda** said, "We are glad to have joined hands with U GRO Capital by way of this co-lending program, which resonates with our intent to extend support to more MSMEs. We believe that forging such partnerships is the way forward and collaborative efforts leveraging individual entities' expertise are of utmost importance to take co-lending to MSME segment to the next level. This is a significant advancement in the same direction."

'Pratham' program requires minimum documentation while providing financing to MSMEs. U GRO Capital's proprietary developed platform GRO-Xstream, allows faster turnaround time, with an in-principle approval issued within 60 minutes. A wide range of MSMEs including the recently added Wholesale & Retail Traders under Priority Sector can avail credit via this program. The program is accessible to MSMEs across 200+ channel touch points around nine locations, i.e. Delhi, Jaipur, Ahmedabad, Pune, Mumbai, Bangalore, Chennai, Hyderabad and Kolkata.

#### **About U GRO Capital**

U GRO Capital limited is a BSE listed, small business lending fintech platform. The Company is focused on addressing capital needs of small businesses operating in select eight sectors by providing customized loan solutions.

### **UGRO CAPITAL LIMITED**

(Formerly known as Chokhani Securities Limited)

**Registered Office Address:** Equinox Business Park, Tower 3, 4th Floor, LBS Road, Kurla (West), Mumbai - 400070

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U GRO Capital's mission is 'Solve the Unsolved' – Small Business Credit Need. U GRO Capital believes that the problem of small businesses can be solved by building deep expertise around core sectors of SMEs in India coupled with a data centric, technology-enabled approach.

The Company has raised ~INR 920 crore of capital from a diversified set of private equity funds like institutional investors and well-known family offices.

The Company strives to build a strong SME financing platform based on sectoral understanding supplemented by a fully integrated technology and analytics platform.

#### **About Bank of Baroda**

Bank of Baroda ("The Bank") established on 20th July 1908 is a State-owned banking and financial services organisation, headquartered in Vadodara (earlier known as Baroda) in Gujarat, India.

Bank of Baroda is India's leading public sector bank with a strong domestic presence supported by self- service channels. The Bank's distribution network includes 8,300+ branches, 11,600+ ATMs, Cash Recyclers supported by self-service channels and over 23,000 Business Correspondents. The Bank has a significant international presence with a network of 96 branches/offices of subsidiaries, spanning 19 countries. The Bank has wholly owned subsidiaries including BOB Financial Solutions Limited (erstwhile BOB Cards Ltd.), BOB Capital Markets and Baroda Asset Management India Ltd. Bank of Baroda also has joint ventures for life insurance viz. IndiaFirst Life Insurance Company Limited and India Infradebt Ltd., engaged in infrastructure financing. The Bank owns 98.57% in The Nainital Bank. The Bank has also sponsored three Regional Rural Banks namely Baroda Uttar Pradesh Gramin Bank, Baroda Rajasthan Gramin Bank and Baroda Gujarat Gramin Bank.

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