

22<sup>nd</sup> December 2021

**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street, Mumbai 400 001**

**National Stock Exchange of India Limited**  
**Exchange Plaza, 5th Floor, Plot No. C/1,**  
**G Block, Bandra - Kurla Complex,**  
**Bandra (E), Mumbai - 400 051**

**Subject: Press Release**

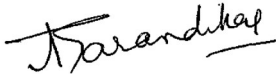
Dear Sir/ Madam,

Please find enclosed herewith press release titled “**Central Bank of India and U GRO Capital sign a co-lending agreement; aim to disburse MSME loans worth Rs. 1000 crore in next 12 months**” dated 22<sup>nd</sup> December 2021

This is for your information and record.

Thanking you,

**For UGRO Capital Limited**

A handwritten signature in black ink, appearing to read 'Aniket Karandikar', with a horizontal line underneath.

**Aniket Karandikar**  
**Company Secretary**

Encl: as above

**UGRO CAPITAL LIMITED**

**Registered Office Address:** Equinox Business Park, Tower 3, 4th Floor, LBS Road, Kurla (West), Mumbai - 400070  
**CIN:** L67120MH1993PLC070739

**Telephone:** +91 22 48918686 | **E-mail:** yougrow@ugrocapital.com | **Website:** www.ugrocapital.com

**PRESS RELEASE**  
22<sup>nd</sup> December 2021  
Mumbai, India

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**Central Bank of India and U GRO Capital sign a co-lending agreement; aim to disburse MSME loans worth Rs. 1000 crore in next 12 months**

- **To extend credit to all the segments of U GRO's markets**

U GRO Capital, an NSE & BSE listed, MSME lending fintech platform, today announced that it has signed a co-lending agreement with Central Bank of India. Under this partnership, the two entities aim to disburse upto Rs. 1000 crores to U GRO Capital's varied MSME segments under its programs like Pratham, Sanjeevani, Saathi, GRO MSME and Machinery financing, in next 12 months.

The Co-lending arrangement with Central Bank of India will work towards providing formal credit to underserved MSMEs at affordable rates across all product categories of U GRO Capital. For the same, the bank will leverage U GRO's digital technology platform driven by a **Data Tripod of GST, Banking and Bureau**, in addition to the company's deep sectoral understanding and multi-channel distribution reach.

The collaboration has been enabled by U GRO Capital's **GRO-Xstream** platform, which through APIs integrates with Banks on one side and with multiple FinTechs, Payments Platforms, NBFCs, NeoBanks, Market places and other digital platforms on the other. GRO-Xstream empowers banks and other large financial institutions to deepen their distribution reach and service MSMEs across India through a wide array of transactions. U GRO Capital has formed marquee partnerships with upstream as well as downstream BFSI partners that are to be integrated on GRO-Xstream. At the initial stage, Banks would be co-lending through this platform with the loans originated by U GRO Capital's distribution network, however in future other participants on the platform would also get access to capital through this platform.

Once fully operational, the **GRO-Xstream** platform would have the power to unleash and democratize MSME credit in India by leveraging Banks' prowess on the liability side and U GRO Capital along with its origination partners as well as its underwriting engine on the assets side.

Speaking on the development of this partnership, **Shri Rajeev Puri, Executive Director, Central Bank of India** stated, "We believe this initiative will financially empower large section of MSME borrowers. We believe, Co-lending as a concept is picking up pace and would change the lending landscape of credit dissemination for MSMEs in India. This agreement is in line with the Central Bank of India's objective to accelerate the credit to MSMEs in India and contribute towards the mission of Atmanirbhar Bharat by making credit available to MSMEs at an affordable cost."

Speaking on this alliance, **Mr. Shachindra Nath, Executive Chairman and Managing Director, U GRO Capital** said, "We are delighted to sign the MoU for a co-lending

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arrangement with the Central Bank of India. We are witnessing an inflection point in MSME lending with the enhanced utility of the *Data Tripod* – i.e. GST, Banking and Bureau. For the first time UGRO Capital is signing a Co – Lending arrangement for all the programs which include Pratham, Sanjeevani, Saathi, GRO MSME and Machinery Finance. It is expected that U GRO would do approximately Rs. 1000 Crores disbursements through this tie up in next twelve months. Also, with this partnership, U GRO is now able to serve the entire spectrum of MSME borrowers across various interest rate buckets. Collaborations like these, will further catalyze the financial inclusion efforts for Indian MSMEs. This arrangement is a reaffirmation of our underwriting methodology and the belief that the bank bestows in our vision of solving the credit needs of the MSMEs, using sectoral expertise and technology. This partnership would not only benefit U GRO but eventually benefit all the other FinTechs and NBFCs which are integrated with our GRO – Xstream platform. We look forward to nurturing this relationship towards supporting more MSMEs to enable their revival and growth.”

#### **About U GRO Capital Ltd.:**

U GRO Capital limited is a listed (NSE, BSE), MSME lending fintech platform. U GRO Capital’s mission is ‘Solve the Unsolved’ – Small Business Credit Need with its omnichannel distribution model combining physical and digital journey of the customer. The Company envisions to spearhead India’s transition of MSME lending market to the new age of on-tap financing. It uses the emerging *Data Tripod of GST, Banking and Bureau coupled with its sectoral analysis* to solve the problem of credit for small businesses.

U GRO aspires to serve one million small businesses with an asset book of 1% of outstanding MSME credit of India as its first milestone.

Technology underpins every aspect of U GRO’s lending process, from API integrations, sectoral and sub-sectoral statistical scorecards, state-of-the-art AI/ML credit underwriting engine combining bank, bureau and GST statement analysers, automated policy approvals, and machine learning OCR technology. Company’s GRO Xstream platform empowers fintech and other institutional platforms to deepen their distribution reach through a plug and play API driven seamless integration with U GRO. The company has developed full tech stack to fully automate the complete life cycle of a loan right from origination to collection during the entire customer journey.

#### **UGRO CAPITAL LIMITED**

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