

PRESS RELEASE

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U GRO Capital collaborates with India Health Link to create Emergency Health Services for Covid related Healthcare Infrastructure in India

U GRO Capital, a listed MSME lending fintech platform, today announced that it has signed a Memorandum of Understanding (MoU) with India Health Link (IHL), a digital health and medical device start-up, to support building Covid Infrastructure through IHL's solutions – health Pods (hPod) and IHL Care platform.

Reserve Bank of India on May 7th, 2021 has provided Rs. 50000 Crores on tap Term Liquidity facility to easy access to Emergency Health Services. Through this scheme Banks are incentivised for quick delivery of credit for building Covid related Healthcare Infrastructure, Banks can do this lending either directly or through intermediary financial entities regulated by RBI.

The healthcare sector has been one of the prominent sectors for U GRO Capital's credit offerings. Its Doctor loan service is exclusively designed for doctors, which offers collateral free loans of upto INR 25 lacs, with minimum documentation and quick approvals. It also provides small business loans of upto INR 20 lacs for healthcare sectors covering profiles like pharmacies, imagine centres, pathology labs, among others. U GRO Capital has received term lending support from State Bank of India, Indian Overseas Bank and Canara Bank for onward lending under this scheme of RBI.

hPod is an innovative first-of-its-kind stand-alone health kiosk providing non-invasive (automated) screening of more than 20 essential vital parameters including Blood Pressure, Heart Rate, 6 Lead ECG, Temperature, Respiratory rate, Oxygen Saturation, Height, Weight, BMI, Body mass composition etc. under 5 minutes and it is also a great tool for monitoring, detection and maintenance of Covid cases immediately.

U GRO Capital expects to disburse around Rs. 200 Crores loans up till June 2022 under this scheme and it expect IHL Care to be a big contributor to this effort through this partnership.

On the partnership, **Mr. Shachindra Nath, Executive Chairman & Managing Director, U GRO Capital**, said, "It gives us immense pleasure to collaborate with India Health Link, towards our bid to build Covid related infrastructure. We are thankful to our lending banks for providing term lending support and through these kind of partnerships, we would continue to provide innovative, convenient and effective healthcare credit solution in the country. We intend to continue enhancing our credit outreach in the healthcare sector and leverage crucial relationships such as this, to extend our financing solutions to institutions and establishments and empower them to reach out to maximum individuals with novel healthcare offerings."

UGRO CAPITAL LIMITED

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Dr. Satyender Goel, Founder & CEO, India Health Link, said, "This collaboration will be instrumental in enabling small clinics with one-of-a-kind self-screening health Pod and IHL Care platform. Our goal is to have every 18+ Indian screened for basic vitals, promote preventive care culture, and reduce the NCD burden in India. We want to do it from the grass-root level by providing health & wellness education and awareness via a trusted ecosystem of doctors. This initiative will accelerate the adoption and help us achieve 100+ deployments in the next three months."

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 analyzers, automated policy approvals, and machine learning OCR technology. Company's GRO Extreme 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.

The Company has raised ~₹ 2500 crore of equity & debt capital from marquee Private Equity Investors, Family Offices, Banks and other Financial Institution over last 3 years.

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