

PRESS RELEASE

UGRO CAPITAL EXPANDS ITS REACH IN MADHYA PRADESH

Opens a New Branch Office in Indore to Empower MSMEs

Indore, 10th July 2024 – UGRO Capital, a leading DataTech NBFC focused on MSME lending, in line with its business expansion plan, has today inaugurated its new branch office in Indore located at office 212 & 214, ground floor, Dhan Trident, Vijay Nagar, Indore, Madhya Pradesh, 452010. UGRO Capital now has 15 branches in Madhya Pradesh and plans to intensify its focus on small businesses loans by expanding its network to 35 branch offices in the state in FY25.

The new branch was inaugurated by **Smt Indu Shrivastava, BJP Mahila Morcha Mandal Adhyaksh – Indore** and **Shri Vikas Arora, MD, Gopal Krishna Petroleum and Gopal Krishna Cineplex** accompanied by **Mr. J Sathiyam**, Chief Business Officer- Micro Enterprises, UGRO Capital accompanied by **Mr. Vinay Agarwal**, Business Head – Micro, UGRO Capital. This expansion will enable UGRO Capital to penetrate deeper into the state, offering growth opportunities for small businesses by providing loans up to INR 25 Lakhs.

The MSME sector is a crucial component of India's economy, contributing approximately 30% of the nation's GDP, accounting for 50% of its exports, and providing employment to over 11 crore people. Madhya Pradesh boasts over 23 lakh MSMEs registered on Udyam and Udyam Assist Platform, significantly contributing to the state's economic growth and generating employment for over 71 lakh individuals. Indore, a prominent business hub in Madhya Pradesh, is home to many MSMEs. The new branch will allow a greater number of MSME customers to access UGRO's comprehensive credit solutions, including business loans, secured loans against property, equipment finance, and rooftop solar loans.

Commenting on the recent branch expansion, **Mr. J Sathiyam, Chief Business Officer- Micro Enterprises, UGRO Capital** said, *"We are thrilled to expand our footprint in Madhya Pradesh with the new branch in Indore. The new branch is a testament to our commitment to empowering smaller businesses and driving economic growth in the region. Our goal is to provide financial support to MSMEs across the country and provide them with the financial assistance they need to grow their businesses."*

Since its inception six years ago, UGRO Capital has been dedicated to addressing the critical credit gap for MSMEs in India. Leveraging data and technology, the company aims to solve every credit need of every MSME, taking credit to the last mile. Madhya Pradesh holds strategic importance

UGRO CAPITAL LIMITED

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for UGRO Capital, and the new branch in Indore represents a significant step towards becoming the largest small-business financing institution in 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 10+ Large Public Sector Banks and large NBFCs and built a sizeable off-balance sheet asset of more than 46% 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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