

PRESS RELEASE

UGRO CAPITAL ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31st MARCH 2025 RECORDS LIFETIME HIGHEST NET LOANS ORIGINATION AT INR 2,436 CR FOR Q4'FY25

Reports AUM of INR 12,003 Cr, up 33% (YoY) and PAT for FY25 of INR 144 Cr up 21% (YoY)

Key Highlights:

- **Disbursement** of INR 7,651 Cr in FY25, up 30% YoY and INR 2,436 Cr in Q4'FY25, up 57% YoY and 16% QoQ
- **Emerging Market LAP** disbursements at INR 669 Cr for Q4'FY25 up 230% YoY and 23% QoQ
- **AUM** of INR 12,003 Cr, up 33% YoY and 8% QoQ
- **Net Total Income** stood at INR 814 for FY25, up 27% YoY and INR 231 Cr in Q4'FY25, up 14% YoY and 6% QoQ
- **GNPA/NNPA** at 2.3%/ 1.6% on total AUM
- **Embedded Finance Growth:** Reached INR 743 Cr AUM through MSL platform

Mumbai, April 26, 2025: UGRO Capital, a leading DataTech NBFC focused on MSME lending, today announced its robust financial performance for the quarter and financial year ended 31st March 2025. Continuing its journey toward becoming the largest small business financing institution driven by data and technology, the Company reported Assets Under Management (AUM) of INR 12,003 crore as of March 2025, reflecting a 33% year-on-year growth.

UGRO Capital recorded its highest-ever quarterly loan origination of INR 2,436 crore, compared to INR 1,554 crore in the same quarter last year — a growth of 57% YoY and 16% QoQ. Its Emerging Market LAP (formerly the Micro Enterprises business) also witnessed strong performance, with disbursements reaching INR 669 crore for Q4'FY25, up from INR 203 crore for Q4'FY24, marking a 230% YoY and 23% QoQ increase. UGRO's embedded finance platform, MSL, continued its upward trajectory, crossing an AUM of INR 700 crore as on March 31, 2025. This reflects strong traction and reaffirms UGRO Capital's commitment to empowering small businesses.

This growth is attributed to increased net loan originations, the opening of 85 new branches under the Emerging Market segment in FY25, the continued expansion of the Embedded Finance business, and a robust data-driven underwriting model, all of which have enabled disbursements of INR 7,651 crore in FY25.

In terms of financials, Total Income for FY25 stood at INR 1,442 Cr (up 33% YoY), with FY24 reporting INR 1,082 Cr (up 58% from FY23). Additionally, the Company reported a Profit After Tax (PAT) of INR 144 Cr for FY25, marking 21% YoY growth. For Q4'FY25, PAT was reported at INR 41 Cr, indicating 24% YoY growth.

On the liability side, UGRO

Capital mobilized its highest-ever debt of INR 1,500+ crore during Q4'FY25, bringing its total debt to INR 6,904 crore as of 31st March 2025. These robust quarterly figures, along with GNPA/NNPA metrics of 2.3%/1.6% on the total AUM, underscore the sterling quality of UGRO's portfolio, highlighting a well-structured risk management approach. UGRO Capital's distinctive co-lending approach, off-book accounts for 42% of AUM, and its strategic partnership

Brief Financial Snapshot

Particulars	(INR in Cr)					
	Q4FY25	Q3FY25	Growth (Q-o-Q)	FY25	FY24	Growth (Y-o-Y)
AUM	12,003	11,067	8%	12,003	9,047	33%
Loans originated / Disbursement	2,436	2,098	16%	7,651	5,867	30%
Total Income	412	385	7%	1,442	1,082	33%
Interest Expense	181	167	8%	628	443	42%
Net Total Income	231	218	6%	814	639	27%
Operating Expenses	120	123	(3%)	438	344	27%
Credit cost	54	41	32%	173	116	49%
PBT	57	53	8%	203	179	14%
Tax	17	15	8%	59	59	-
PAT	41	38	8%	144	119	21%

UGRO CAPITAL LIMITED

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

CIN: L67120MH1993PLC070739

Telephone: +91 22 41821600 | **E-mail:** info@ugrocapital.com | **Website:** www.ugrocapital.com

with 17 Co-lending partners, 59 lenders, over 10 green anchors, and 730+ GRO partners, facilitates data-driven, tailored financial solutions for more than 150,000 MSMEs across India.

Speaking on the performance, **Mr. Shachindra Nath, Founder and Managing Director of UGRO Capital**, said, *“Our FY25 performance underscores the strength of our DataTech-driven business model and the progress we have made in reaching underserved MSME segments. With record quarterly originations and robust AUM growth, we remain on track to expand our Emerging Markets portfolio, driving both yield enhancement and greater financial inclusion. Our diversified liability mix, and industry-leading collection efficiency demonstrate the resilience and scalability of our risk-management framework. As we set ambitious targets for FY26, backed by continuous innovation and a growing branch network, UGRO Capital is more committed than ever to empowering MSMEs across India with tailored, high-impact financial solutions.”*

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 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/>

Contact Details

UGRO Capital Ankit Chothani E: ankit.chothani@ugrocapital.com M: +91 9833370569	Concept PR Archana Pradhan archana.p@conceptpr.com M: +91 9820330505
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