

1st September 2022

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scrip Code: 511742**

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

Subject: Press Release

Dear Sir/ Madam,

Please find enclosed herewith press release titled “U GRO Capital appoints Mr. Kishore Lodha as Chief Financial Officer (CFO)” dated 1st September, 2022.

This is for your information and record.

Thanking you,

For UGRO Capital Limited

**Namrata Sajnani
Company Secretary and Compliance Officer**

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 41821600 | **E-mail:** info@ugrocapital.com | **Website:** www.ugrocapital.com

PRESS RELEASE

U GRO Capital appoints Mr. Kishore Lodha as Chief Financial Officer (CFO)

September 1, 2022

Mumbai, India

U GRO Capital, today announced the appointment of Mr. Kishore Lodha as its CFO with effect from September 15, 2022.

Mr. Lodha is a qualified CA and brings with him 20+ years of Industry experience. Mr. Lodha is currently the CFO of Hinduja Leyland Finance and in past has been in a similar role with various other leading organizations including Future group and SREI Infrastructure. He has held various offices in the financial domain ranging from managing accounting, taxation, financial controller, RBI Compliance, and treasury.

Announcing the appointment, **Mr. Shachindra Nath, Vice Chairman and Managing Director of U GRO** stated, “We welcome Kishore in our team as the Chief Financial Officer. Given the size and diversity of the liability base and the dynamic regulatory landscape on finance and accounting it is desirable to bequeath the role of the CFO to an individual who has experience and deep understanding of the nuances of a large and dynamic Non-Banking Finance Company with the understanding of an ever-changing landscape.”

“Over a period of the last few years, we have built a great organisation around asset origination and credit delivery and with Kishore joining us we believe that Finance and Treasury would be augmented to support our growth. The entire management team wishes him a successful journey at U GRO,” Mr. Nath added further.

U GRO over FY 21 to FY 22 has grown its Asset under Management ('AUM') from Rs 1,375 Crores to Rs. 3,656 Crores and recently has reached the milestone of Rs. 4,000 Crores.

U GRO's aim is to reach Rs. 7,000 Crores of AUM by end of FY 23 and Rs. 20,000 Crores by end of FY 25. U GRO has 63+ lenders and 10+ Co-Lending partners and is emerging as one of India's largest MSME financing platform.

U GRO has been attracting senior industry leaders to be part of its mission and Mr. Lodha has wide experience of performing the role of CFO for large NBFCs.

Mr. Amit Gupta who was initially associated with UGRO as the Chief Treasury Officer and later elevated as the Chief Financial Officer has decided to pursue opportunities outside UGRO.

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

About U GRO Capital Ltd.:

U GRO Capital Limited is a Data Tech Lending platform, listed on NSE and BSE. Pursuing its mission of “Solving the Unsolved” for small business credit gap in India, on the back of its formidable distribution reach and its Data-tech approach. (NSE: UGROCAP | BSE: 511742).

Company’s prowess of 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 (2.0) 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

U GRO has pioneered the "Lending as a Service" (LaaS) model in India and has effectively operationalized Co-lending relationship with 10+ Large Public Sector Banks and large NBFCs and built a sizeable LaaS book of more than 20% of its AUM through the GRO Xstream platform.

Company is backed by marquee Private Equity funds and family offices (raised INR 900+ Cr of equity capital in 2018) and aims to capture 1% market share and cross INR 20,000 crore of AUM by FY25.

Media Contacts -

U GRO Capital	Concept PR
Nirav B Shah	Archana Pradhan
Email id: nirav.shah1@ugrocapital.com	Mobile: 9820330505
	Email id: archana.p@conceptpr.com

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