

PRESS RELEASE

UGRO CAPITAL LIMITED APPOINTS MR. OM SHARMA AS CHIEF OPERATING OFFICER **Further Strengthens its Robust Management Team in its journey of creating Largest Small Business Financing Institution driven by Data and Technology**

Mumbai, September 01, 2023: In a strategic move aimed at reinforcing its leadership and digital initiatives in empowering MSMEs, UGRO Capital is pleased to announce the appointment of Mr. Om Sharma as its Chief Operating Officer (COO). As the COO of UGRO Mr. Sharma would provide strategic supervision to UGRO's strong 140-member in-house technology team and over 200-member strong operations team.

An alumnus of the prestigious Indian School of Business (ISB) with an MBA in Strategy and Finance and a Mechanical Engineer by training, Mr. Sharma brings to UGRO Capital a rich blend of expertise and passion for harnessing technology to foster business growth. He joins UGRO Capital from AU Small Finance Bank, where he served as the Chief Digital Officer, and he is set to leverage his capabilities as an accomplished Strategy and Digital Transformation Leader to enhance UGRO's standing in the MSME industry.

Speaking about his new role, **Mr. Om Sharma expressed**, *"I am truly excited to join UGRO Capital, a company poised at the intersection of finance and innovative solutions. I firmly believe in harnessing the power of technology to drive not only business efficiency but also create meaningful customer experiences. I am excited to collaborate with the exceptional team at UGRO and contribute to its remarkable journey of transforming the MSME landscape."*

Mr. Sharma has an impressive track record of over 20 years. Before his stint at AU Bank, he held pivotal technology and transformation positions at Digiflynt and Emirates NBD, demonstrating a knack for building businesses and products from the ground up.

Mr. Shachindra Nath, Vice Chairman and Managing Director of UGRO Capital, said, *"At UGRO Capital, we take immense pride in our robust management team. UGRO over last few years have been building a best-in-class management team which has ability to build India's largest small business financing platform. Technology coupled with digitized operational capabilities are critical components to the success of a financial institution. Having built a strong bench of in-house tech team under our Chief Technology Officer and a strong operations and customer services team under our operations head, we have ensured that we remain true to our commitment of solving the problem of credit for small businesses. Mr. Sharma's long experience of digital transformation of large banks would ensure that we have a strategic oversight for the scale which we aspire to achieve. UGRO is an Institutionally Owned, Independently Supervised and Professionally Managed financial institution. It has attracted a very capable management team over the last few years on the power of its strong equity ownership program and alignment of interest among all strong holders. I welcome Mr. Sharma as part of the management team of UGRO and wish him the very best."*

UGRO Capital believes in the power of small businesses to drive India's economy and is dedicated to facilitating their success. The Company is marching towards its mission of gaining a 1% market share with 1 million small businesses as its customers over the next three years. Central to this mission of taking credit to the last mile MSMEs in India is the visionary approach that shapes the company's future trajectory; the implementation of ESOPs stands as a cornerstone of UGRO Capital's talent acquisition strategy, ensuring that the right individuals are brought on board to drive the realization of this vision. Indeed, Mr. Om Sharma's appointment marks another step in UGRO Capital's commitment to excellence and its relentless pursuit of innovation.

About UGRO Capital Ltd (NSE: UGROCAP | BSE: 511742)

UGRO 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.

The 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

UGRO CAPITAL LIMITED

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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 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 10% 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 and INR 340 Cr in 2023) and aims to capture 1% market share over the next three years.

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