

PRESS RELEASE

U GRO CAPITAL LAUNCHES GRO X APP, 'CREDIT LINE ON UPI' FOR SMALL BUSINESSES *Aims to make on-tap credit available to 1 million MSMEs over the next three years.*

Key Highlights:

- Collateral free instant credit lines to small merchants.
- GRO X allows MSMEs to not only avail credit through UPI but accept payments towards repayment of credit lines.
- Interest is charged only for the number of days for which the credit is used, making it flexible and affordable for the MSME.
- End-to-end digital journey available to all merchants across India.
- 360-degree campaign to extend awareness and ease of credit to the last mile MSME across the country.

Mumbai, April 5, 2023: U GRO Capital, a DataTech NBFC and pioneer of Lending as a Service (LaaS) in India, announced the launch of GRO X App, a credit line on UPI for MSMEs. It will enable small business owners, retailers, traders, professionals, and small manufacturers across India to obtain collateral-free instant credit for immediate working capital requirements and to manage their financial liquidity. The Company has recently unveiled its first brand campaign to demonstrate its technological prowess, superior underwriting, and instant loan solutions for last-mile MSMEs.

Over 63 million MSMEs in India today employ more than 110 million people and account for nearly 30 percent of the country's GDP. However, a lack of timely credit prevents them from realising their potential. U GRO Capital's newly launched GRO X App aims to address this small business credit need by utilising data analytics and technology to provide flexible and affordable credit to MSMEs.

On the launch of GRO X App, **Mr. Amit Mande, Chief Revenue Officer, U GRO Capital** said, *"The GRO X proposition leverages our data analytics prowess and cashflow backed risk assessment methodology to deliver instant short-term credit limit to the MSMEs. The MSMEs can then dispense this credit on UPI, receive payments and pay interest only for the time the funds are utilised, thereby making it affordable and transparent. For example, a kirana store has to stock up groceries for festive season, the merchant can get GRO X limit instantly, use his GRO X limit to pay distributors for the stock, receive payments from customers to manage his utilisation and have a transparent visibility of his credit limit, debit and credit transactions, and interest payments, all on his smart phone. It truly gives all small businesses Non-Stop Business karne ki Azaadi."*

U GRO plans to acquire and service over 1 million MSME customers in the next 3 years on the GRO X platform which is a completely digital and seamless journey for accessing and utilizing short-term credit extended to small businesses.

UGRO CAPITAL LIMITED

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U GRO Capital is revolutionizing MSME lending and assisting the credit-underserved MSME segment by bridging the massive funding-growth gap. GRO X App is a natural progression for the company in its mission to solve the working capital problem of the last mile MSME. U GRO Capital aims to achieve AUM of INR 20,000 crore and capture 1% market share in the MSME lending space by 2025.

FILM LINK>>> <https://youtu.be/4j1XYuX-c2U>

About UGRO Capital Ltd

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. (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 Xapplication 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

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 15% 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 Cr of AUM by FY25.

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