25th November, 2019

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Subject: Press Release

Ref: Scrip Code: 511742

Dear Sir/ Madam,

Please find enclosed herewith press release dated 25th November, 2019 titled "**U GRO Capital signs SME loan co-origination agreement with State Bank of India to facilitate broader credit outreach and faster disbursal**".

This is for your information and record.

This will also be hosted on the Company's website at www.ugrocapital.com

Thanking you,

For UGRO Capital Limited

Kalpeshkumar Ojha
Chief Financial Officer

Encl: as above

UGRO CAPITAL LIMITED

(Formerly known as Chokhani Securities Limited)

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PRESS RELEASE
25 November, 2019
Mumbai, India

U GRO Capital signs SME loan co-origination agreement with State Bank of India to **facilitate broader credit outreach and faster disbursal**

The alliance to leverage U GRO Capital's proprietary technology platform 'GRO-Xstream' to provide in-principle loan approval within 60 minutes

U GRO Capital, a BSE listed, technology-enabled small business lending platform, entered into a loan co-origination partnership with State Bank of India. The agreement was signed by ***Mr. Jayanta Deb Majumdar, General Manager, SBI*** and ***Mr. Shachindra Nath***, ***Executive Chairman of U GRO Capital,*** in Mumbai.

The collaboration will work towards offering credit at a competitive rate of interest with a reduced turn-around time by using U GRO Capital's indigenously developed co-lending technology platform '**GRO- Xstream'**.

'GRO-Xstream' empowers banks and other large financial institutions to reach out to deepen their distribution reach and service small businesses across India. Smaller NBFCs can also opt for co-lending partnership with U GRO Capital leveraging U GRO Capital's proprietary analytical tool.

Commenting on the association with SBI, **Mr. Abhijit Ghosh, Whole Time Director & CEO of U GRO Capital** said, "We are delighted to enter into the co-origination agreement with SBI, the largest lender in the country. The synergy will help in increasing access to credit for SMEs and MSMEs across the country. Our proprietary co-lending technology platform **'GRO-Xstream'** and deep sectoral expertise combined with SBI's vast experience in lending and large capital base will increase availability of liquidity to growth-focused SMEs both in metros and tier-level cities. We are committed to make the lending eco-system of the country more inclusive. We are looking forward to a long-lasting association with SBI."

U GRO Capital is focusing on entering into co-origination partnerships with larger banks or NBFCs. Loan co-origination is a key component in the Company's three-pronged liability strategy involving balance sheet lending, an off-balance sheet model including assignments and securitization to create a truly hybrid lending model.

U GRO Capital has also entered into its first loan co-origination partnership with Bank of Baroda in October this year.

U GRO Capital is a new-age listed fintech platform whose mission is to solve the ever-growing credit gap in the SME sector based on knowledge and technology. The Company has developed proprietary tools which include customized SME sector - specific statistical scorecards, underwriting insights based on deep sub-sector level research put together in a highly integrated technology platform. This helps in getting an in-principle decision for the loan application within 60 minutes. The Company has already disbursed more than INR 600 crore across 6000+ small businesses in a short span of 10 months.

U GRO Capital, founded by financial services veteran Mr. Shachindra Nath, in December 2017, had previously raised approximately US$ 140 Mn from a diversified set of global private equity investors such as NewQuest, ADV Partners, PAG and Samena Capital and public market investors such as Abakkus, PNB Metlife and multiple Indian family offices.