

January 10, 2024

To

**BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400 001**

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

**Scrip Code - 511742**

**Symbol – UGROCAP**

**Subject: Updates for the Quarter ended December 31, 2024 (Q3'FY25)**

Dear Sir/Madam, In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company hereby updates on the key numbers for the quarter ended December 2024 in the document attached with this letter.

We would like to intimate the following updates for the **Quarter ended December 2024:**

- UGRO has achieved a groundbreaking milestone by receiving **patent for its proprietary credit scoring model**, GRO Score.
- UGRO's AUM increased to **INR 11,050+ Cr** as on Dec'24 compared to INR 10,157 Cr as of Sep'24 and INR 8,364 Cr as of Dec'23.
- UGRO crossed **milestone of INR 2,000 Cr** loan origination with **lifetime highest net loans originated at INR 2,050+ Cr** compared to INR 1,971 Cr in Q2'FY25 and INR 1,552 Cr in Q3'FY24 driven by increased volumes across all products
- UGRO's Micro Enterprises Secured loans **disbursement crossed INR 500 Cr** in Q3'FY25 as against INR 180 Cr in Q3'FY24; overall micro enterprises secured loans contribution to AUM increased to **~12%** as of Dec'24 from 8% as of Dec'23. We have expanded our branch network by **adding 74 SME branches in 9M'FY25**.
- Our liability profile continues to remain diversified, with highest ever loans mobilized of over **INR 1,300 Cr** during the Q3'FY25; total Debt (excluding Direct Assignment) stood at **INR 6,100+ Cr** as of Dec'24. Borrowings from Banks accounts for **48%** of our liability mix while Capital markets account for **29%** (including **11%** on part of NCDs held by DFIs). The cumulative share of DFIs and FIs is **23%**, with other sources contributing **10%**.

The information provided in the quarterly update is reviewed by the management team and is yet to be subject to limited review by the auditors.

This is for your information and records.

The aforesaid information is being made available on the Company's website at [www.ugrocapital.com](http://www.ugrocapital.com)

Thanking You,  
**For UGRO Capital Limited**

**Satish Kumar**  
**Company Secretary and Compliance Officer**  
Encl:a/a

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**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



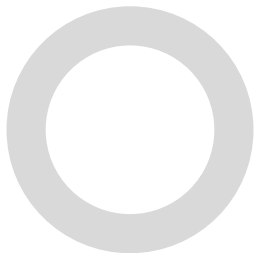
# UGRO Capital Limited

## Building an Institution for MSME Lending

**Update for the Quarter ended Dec 31, 2024 (Q3'FY25)**

NSE: UGROCAP | BSE: 511742

January 10, 2025



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## Executive Summary of the Quarter

### Accelerated growth in AUM with increasing disbursements and growing branch infrastructure

- **AUM increased to INR 11,050+ Cr** as on Dec'24 compared to INR 10,157 Cr as of Sep'24 and INR 8,364 Cr as of Dec'23 (**+32%**)
- **Crossed milestone of INR 2,000 Cr loan origination** with **lifetime highest net loans originated at INR 2,050+ Cr** compared to INR 1,971 Cr in Q2'FY25 and INR 1,552 Cr in Q3'FY24 driven by increased volumes across all products
- **74 SME branches added** in 9M'FY25
- **Micro Enterprises secured loans disbursement crossed INR 500 Cr in Q3'FY25** as against INR 180 Cr in Q3'FY24; overall Micro Ent secured loans contribution to AUM increased to **~12%** as of Dec'24 from 8% as of Dec'23; to increase to **~35%** by Mar'26 driving yield expansion

### UGRO Capital has achieved a groundbreaking milestone by receiving patent for its proprietary credit scoring model, GRO Score

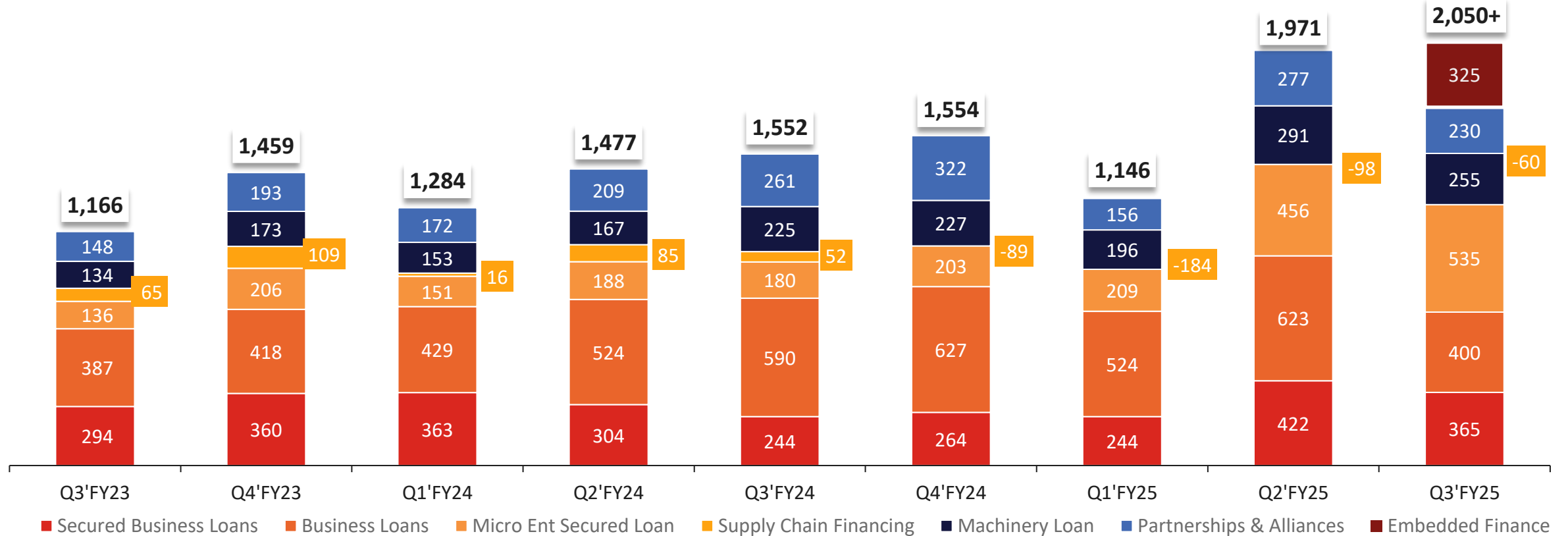
### Liability franchise continues to grow with diversified borrowing-mix

- **Mobilized more than INR 1,300 Cr during the Q3'FY25 – highest ever for UGRO**; total Debt stood at **~INR 6,100+ Cr** as of Dec'24
  - Banks: 48%
  - DFIs & FIs: 23%
  - Capital Markets: 29% (includes 11% on part of NCDs held by DFIs)
  - Others: 10%
- Off-book AUM proportion at **~44%**

# Net Loan Origination (Product wise Q-o-Q)

Amount in INR Cr

**Net loans originated at INR 2,050+ Cr in Q3'FY25 as against INR 1,971 Cr in Q2'FY25 and INR 1,552 Cr in Q3'FY24**



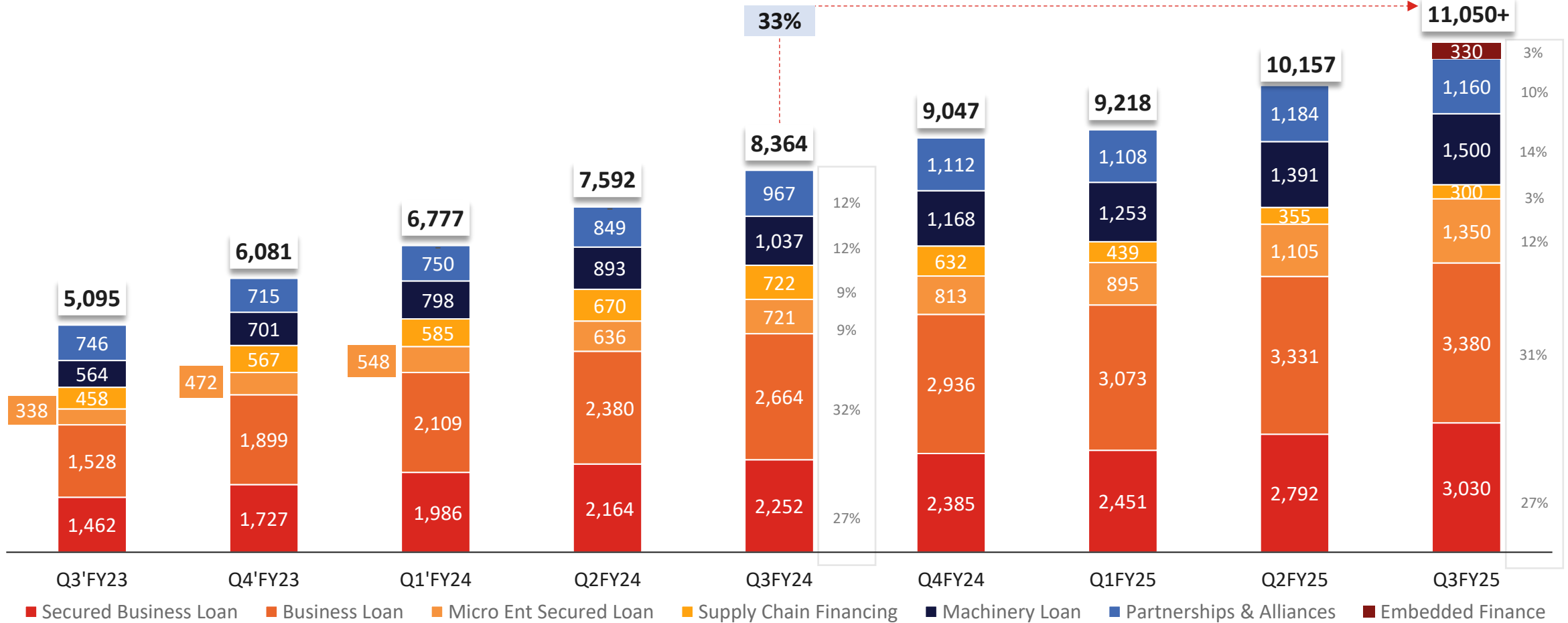
**Adjusted for Supply Chain Financing Q3'FY25 net loan origination was at INR 2,110+ Cr up from INR 1,500 Cr in Q3'FY24**

Note: (1) Secured Business Loan is secured by property, Business Loan is secured by CGTMSE, Micro Ent Secured Loan is secured by property, SCF is secured by receivables, Machinery Loan is secured by machinery, Partnerships & Alliances are secured by FLDG. (2) Embedded Finance loan book is live on MyShubhlife platform.

# AUM Growth Trend (Product wise Q-o-Q)

Amount in INR Cr

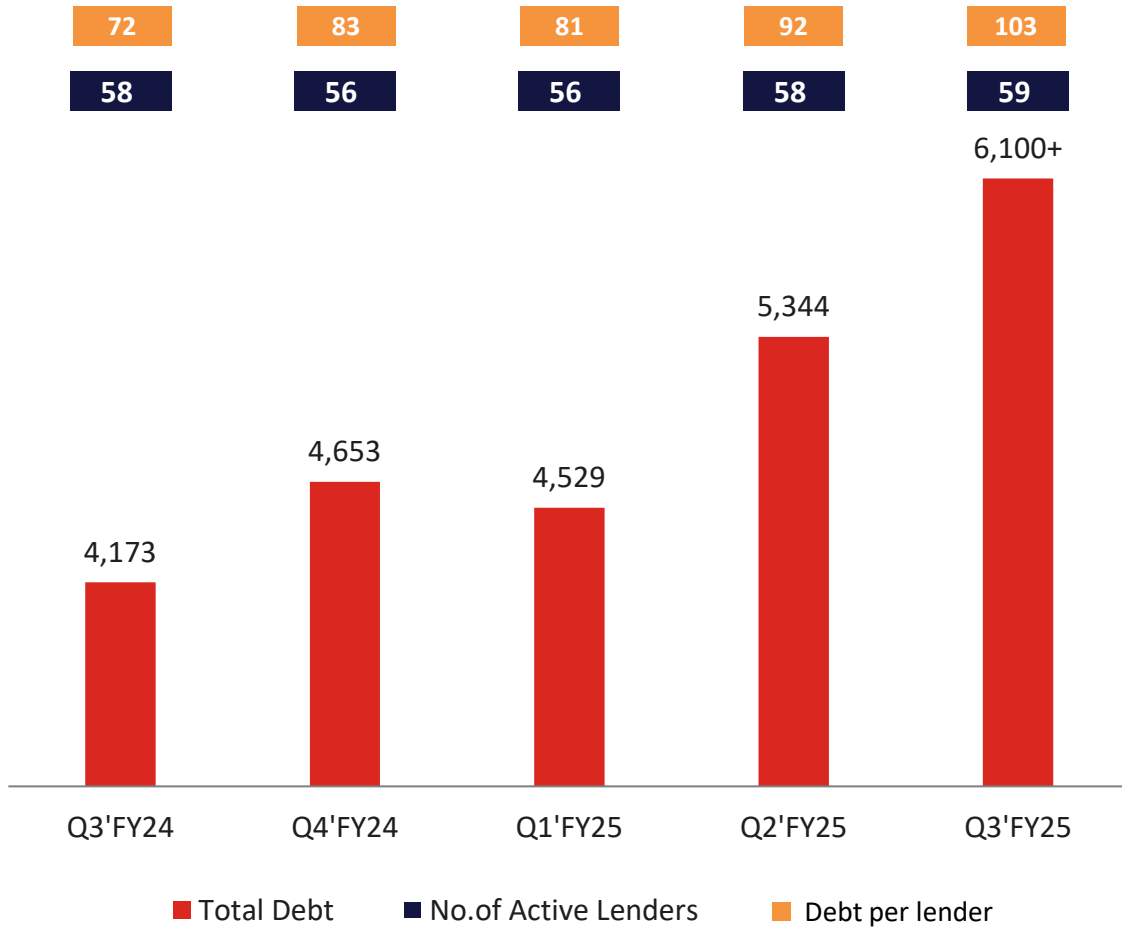
AUM increased to INR 11,050+ Cr as on Q3'FY25 from INR 10,157 Cr as on Q2'FY25 and INR 8,364 Cr as on Q3'FY24 (+33%)



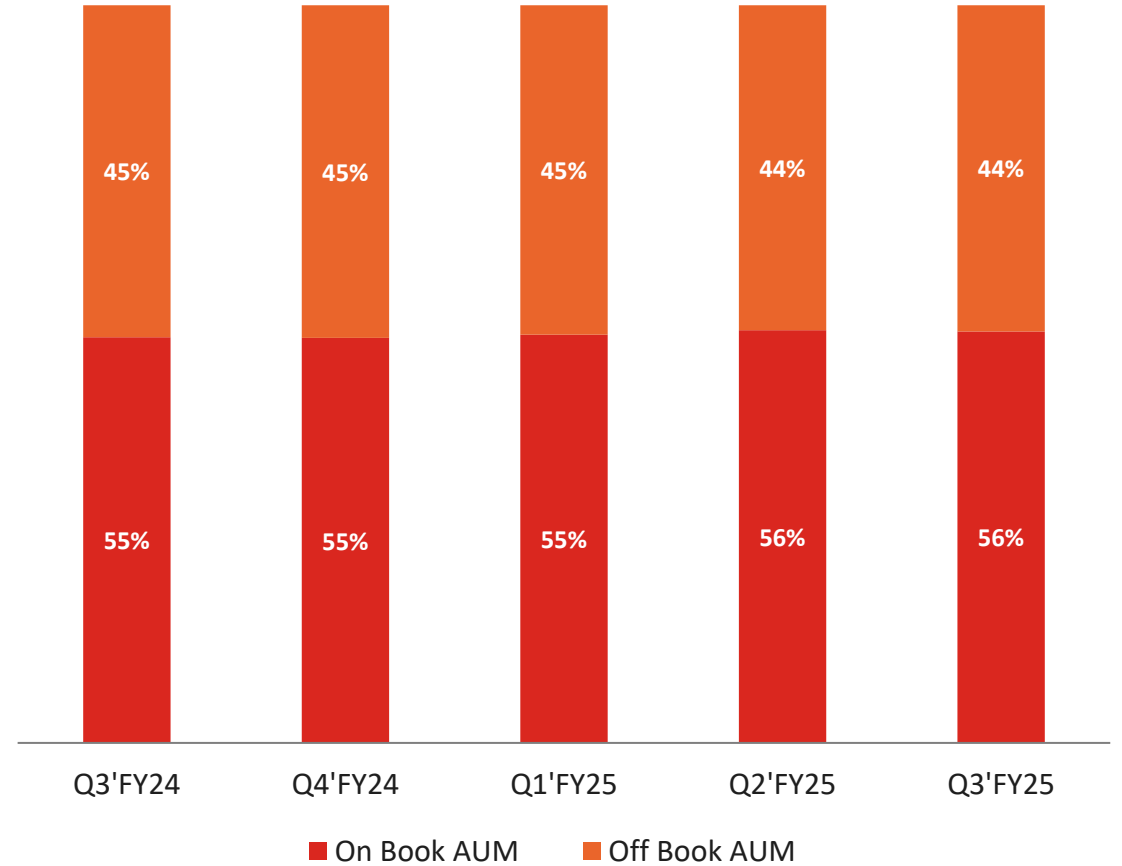
Note: (1) Secured Business Loan is secured by property, Business Loan is secured by CGTMSE, Micro Ent Secured Loan is secured by property, SCF is secured by receivables, Machinery Loan is secured by machinery, Partnerships & Alliances are secured by FLDG. (2) Embedded Finance loan book is live on MyShubhlife platform.

# Liability Update

**Total Debt (INR Cr), No. of Active Lenders and Debt per Lender (INR Cr)**



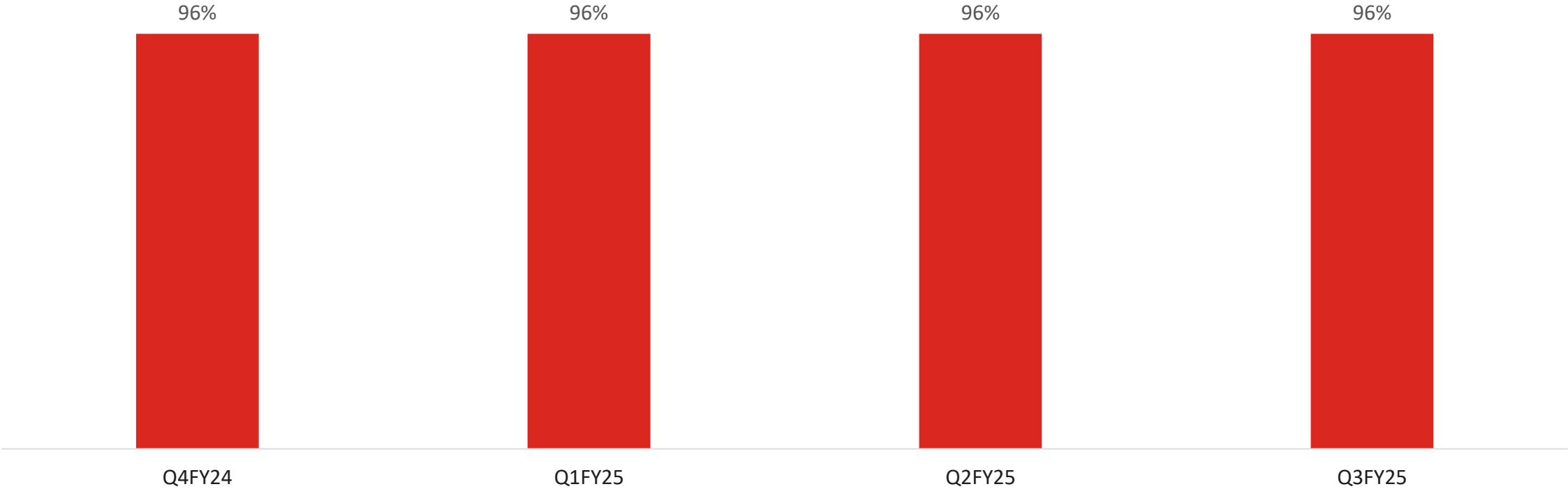
**Breakup of On Book and Off Book AUM**



No. of Lenders excludes NCD holders

# Collection Efficiency **stable at 96%**

Total Collections\* (including overdue) / Current Month Demand



\*Excluding foreclosures



# Thank you

[www.ugrocapital.com](http://www.ugrocapital.com)