

11th December 2024

To

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001**

**National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block Bandra, Kurla Complex, Bandra
(East) Mumbai 400051**

Scrip Code – 511742

Symbol – UGROCAP

Subject: Press Release – “UGRO CAPITAL RECEIVES A PATENT FOR ITS INNOVATIVE CREDIT SCORING MODEL – GRO SCORE”

Dear Sir/Madam,

We are enclosing herewith Press Release issued by the Company dated 11th December 2024, titled “Ugro Capital receives a Patent for its Innovative Credit Scoring Model – Gro Score”

This is for your information and records.

The aforesaid information is being made available on the Company's website at www.ugrocapital.com

Thanking You,

For UGRO Capital Limited

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

UGRO CAPITAL LIMITED

Registered Office Address: Equinox Business Park, Tower 3, 4th Floor, LBS Road, Kurla (West), Mumbai - 400070

CIN: L67120MH1993PLC070739

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PRESS RELEASE

UGRO CAPITAL RECEIVES A PATENT FOR ITS INNOVATIVE CREDIT SCORING MODEL – GRO SCORE

Officially Titled ‘Method and System for Modelling Credit Scorecards’, this Revolutionary Model Breaks Barriers in Credit Access

Mumbai, December 11, 2024: UGRO Capital, a leading DataTech NBFC focused on MSME lending, has achieved a groundbreaking milestone by receiving a patent for its proprietary credit scoring model, GRO Score. Officially titled **‘Method and System for Modelling Credit Scorecards,’** this patent underscores UGRO Capital’s pivotal role in reimagining credit evaluation for a highly diverse and underserved borrower base.

MSMEs contribute nearly one-third of India’s GDP yet face significant credit access challenges due to traditional lenders’ dependency on collateral and income-based assessments. UGRO Capital addresses this issue with GRO Score, a cutting-edge credit evaluation model leveraging alternate data, such as repayment histories, banking transactions, and GST records, to provide a comprehensive assessment of borrowers without formal income documentation.

Now in its third iteration, **GRO Score 3.0** integrates advanced statistical algorithms to evaluate creditworthiness with unmatched precision. To date, the model has assessed over **1.7 lakh loan applications**, analyzing over **5.6 lakh bureau records**, **2.3 lakh bank statements**, and **80,000 GST reports**, unlocking vital capital for MSMEs across India.

Highlighting the significance of this achievement, **Mr. Shachindra Nath, Founder and Managing Director of UGRO Capital**, said, *“Our GRO Score patent reaffirms our commitment to transforming MSME lending. By providing nuanced risk assessments tailored to the unique challenges of MSME borrowers, we are creating opportunities for growth and resilience within this critical sector. This recognition inspires us to continue driving innovation in credit evaluation and serve last mile MSMEs.”*

This patent reflects UGRO Capital’s unwavering dedication to technological excellence and reinforces its mission to bridge the MSME credit gap. Through innovations like GRO Score, UGRO Capital is shaping a sustainable and inclusive financial ecosystem, empowering MSMEs and contributing to India’s economic growth.

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

UGRO Capital Limited is a DataTech Lending platform, listed on NSE and BSE, pursuing its mission of “Solving the Unsolved” for the small business credit gap in India, on the back of its formidable distribution reach and its Data-tech approach.

The Company’s prowess in 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

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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 executed Co-lending model in India which is prevalent in the West through Co-Lending relationships with 10+ Large Public Sector Banks and large NBFCs and built a sizeable off-balance sheet asset of more than 46% 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, INR 340 Cr in 2023 and INR 1265 Cr in 2024) and aims to capture 1% market share over the next three years. For more information, please visit: <http://www.ugrocapital.com/>

Contact Details

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