

9th August, 2019

To
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Subject: Press Release

Ref: Scrip Code: 511742

Dear Sir/ Madam,

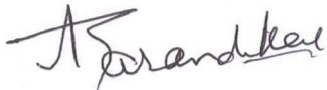
Please find enclosed herewith press release titled “**U GRO Capital Ltd announced Mr. Navin Puri as an Independent Director**”.

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

A handwritten signature in black ink, appearing to read 'Aniket Karandikar'.

Aniket Karandikar
Company Secretary

Encl: as above

UGRO CAPITAL LTD.

(Formerly known as Chokhani Securities Ltd)

Press Release

U GRO Capital Ltd announced Mr. Navin Puri as an Independent Director

Mumbai, Aug 09, 2019: U GRO Capital, a BSE listed, technology enabled, small business lending company has appointed Mr. Navin Puri, a financial services veteran as an Independent Director on its Board.

Mr. Navin Puri was formerly the country Head of Branch Banking at HDFC Bank and has over 30 years of experience in the financial services industry. He has held several senior positions in various capacities in HDFC Bank and ANZ Grindlays Bank. He has completed his MBA from Texas University and B. Com. From St. Xavier's College, Calcutta. He is also a member of The Institute of Chartered Accountants, India.

U GRO Capital, which is backed by multiple marquee investors including NewQuest, PAG, ADV Partners and Samena Capital prides itself on its strong corporate governance framework and in being a truly board controlled, management run institution.

Mr. Navin Puri joins other industry luminaries including Satyananda Mishra, the former Chief Information Commissioner of India, NK Maini, the former Deputy Managing Director of SIDBI, Rajeev Agarwal, ex-member of SEBI, Abhijit Sen, the ex-CFO of Citi India, Ranjana Agarwal, a partner at Vaish & Associates and S. Karuppasamy, the former Executive Director of the RBI on U GRO's majority independent board.

Mr. Shachindra Nath, Executive Chairman and Managing Director, stated "It is with great pleasure that we welcome Mr. Navin Puri to our Board. One of the founding pillars of U GRO is board driven corporate governance, - a core tenet of which is strong Independent Directors. Mr. Puri is a highly respected figure who will not only add great value to us in this aspect, but also through his strategic insights resulting from a long and successful career in the Indian financial sector. We are confident that this will be a fruitful addition that will provide great long-term value to U GRO."

U GRO's philosophy is to bring together individuals with deep and non-overlapping expertise on its board and has a board comprising of individuals with experience in working with regulatory bodies like RBI, SEBI, developmental funds like SIDBI, the Indian government and those with significant expertise in the audit and compliance functions. With Mr. Navin Puri, the company has onboarded a seasoned private banker who will help it in its journey to 'Solve the Unsolved' – the small business credit availability problem in India.

About UGRO Capital Limited

U GRO Capital limited, (formerly known as Chokhani securities) is a BSE listed, technology focussed, small business lending platform. The company is focused on addressing capital needs of small businesses operating in select eight sectors by providing customized loan solutions. U GRO mission is 'Solve the Unsolved' – the US\$ 600Bn Small Business Credit Need. U GRO

believes that the problem of small businesses can be solved by building deep expertise around core sectors of SMEs in India coupled with a data centric, technology-enabled approach. The Company has raised INR 950 crore of capital from a diversified set of private equity funds, institutional investors and well-known family offices. U GRO capital has shortlisted the 8 sectors basis an 18-month process involving extensive study of macro and micro economic parameters carried out in conjunction with market experts like CRISIL. The eight sectors shortlisted are Healthcare, Education, Chemicals, Food Processing / FMCG, Hospitality, Electrical Equipment and Components, Auto Components, Light Engineering. The company strives to build a strong SME financing platform based on sectoral understanding supplemented by a fully integrated technology and analytics platform.

For More Details Contact:

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