

 Early Warning System

FMO-63090  
UGRO Capital Limited



## Quick Facts

Countries	India
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-12-08
Borrower	UGRO Capital Limited
Sectors	Agriculture and Forestry, Education and Health, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 29.92 million
Loan Amount (USD)	\$ 29.92 million
Project Cost (USD)	\$ 29.92 million



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## Project Description

According to the FMO, the proceeds from this facility will be used to support UGRO to grow its Green portfolio (70%) and (M)SME portfolio (30%), with on-lending towards females and/or female led (M)SMEs or youth entrepreneurs. The long-term nature of the facility will enable UGRO to offer sustained support to (M)SMEs, both directly and through strategic partnerships.

The project has been categorised as E&S Category B, in accordance with FMO's Sustainability Policy. In case of NBFC investments, the E&S classification is typically medium to low because the exposure generally is limited to retail and micro-entrepreneurs. No exposure to activities on FMO's exclusion list or IFC-PS triggered transactions. All transactions are screened in line with UGRO's exclusion list and in adherence to local law.



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## Investment Description

- Netherlands Development Finance Company (FMO)

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [UGRO Capital Limited](#) (Financial Intermediary)



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### Private Actors Description

As stated by the FMO, UGRO Capital Limited is one of India's leading Non-Bank Financial Companies, listed on the NSE and BSE, that is engaged in the business of lending and financing Micro, Small & Medium Enterprises. The company uses a data-driven approach to deliver timely and tailored credit solutions, thereby empowering (M)SMEs. With a focus on Healthcare, Education, Chemicals, Food Processing/FMCG, Hospitality, Electrical Equipment and Components, Auto Components, and Light Engineering, it serves more than 59,000 borrowers through a network of 104 branches across 15 states.



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## Contact Information

### Financial Intermediary - UGRO Capital Limited:

Website: <https://www.ugrocapital.com/>

## ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: [disclosure@fmo.nl](mailto:disclosure@fmo.nl)

## ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>