

UGRO Capital Selects CashTrea

from Credence Analytics for Corporate Treasury Management

Mumbai, December 21, 2018 – UGRO Capital Limited (formerly known as Chokhani Securities Limited), which was formed in 1993, is a BSE listed, Non-Banking Financial Company. The Company was acquired by Mr. Shachindra Nath, a seasoned financial services professional turned entrepreneur on July 5th, 2018 with a view to reinvigorate it as a SME & MSME focused financing platform catering to select sub-sectors within the market.

The Company has raised ~ INR 950 Crores of Equity Capital from a diversified set of Institutional Investors and well-known family offices and has revamped its Board to include individuals with strong industry repute and deep domain experience.

UGRO aims to build an institutionally backed SME financing platform basis deep sectoral knowledge and cutting edge technology. The Company would focus on giving loans to SME clients in Healthcare, Education, Chemicals, Food Processing/FMCG, Hospitality, Electrical Equipment & Components, Auto Components and Light Engineering segments. UGRO Capital's goal is to provide customized products to suit every financing requirement of customer.

Credence Analytics is proud to be associated with UGRO Capital as preferred partner for UGRO's Corporate Treasury Management business.

About Credence Analytics www.credenceanalytics.com

Credence Analytics is an International software solution provider and has a reputable customer base across Asia, Middle East & African markets. In its home market i.e. India, its clients comprises of leading Banks & Institutions like Reliance Nippon Asset Management (One of the Largest Asset Management Companies of Indian subcontinent), State Bank of India (Largest Bank in India), ICICI Bank (Largest Non-

Government owned bank in India), SBI Life Insurance (Second largest life insurance company in India) and SBI Associate Banks (Largest Banking Group in India). Globally Credence Analytics has presence in South East Asia, Middle East, and African Countries with clients in Nigeria, Vietnam, Oman, UAE, Sri Lanka and Philippines. The strength of Credence Analytics is its strong domain expertise in the areas of Treasury, Investment Management and Risk Management. The Firm Strongly believes that its role goes beyond providing software solution by actively implementing the solution and advising the customer on how to use the software to the fullest extent.

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Except for the historical information contained herein, statements in this release, which contain words or phrases such as "will", "would", "expect", "believe", and similar expressions or variations of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of our principal international markets, the performance of the industry sectors in which our clients are based, the performance of the information technology industry sector world-wide, competition, our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of our growth and expansion in business, technological implementation, changes, advancements, and redundancies, the actual demand for software products and services, or the future potential or feasibility thereof, changes in revenue, income or cash flows, our market preferences and our exposure to market risks, as well as other risks. Credence Analytics undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.