

PRESS RELEASE

UGRO CAPITAL LIMITED - PUBLIC ISSUE OF SECURED, RATED, LISTED, REDEEMABLE, NON- CONVERTIBLE DEBENTURES (SECURED NCDs) OPENS TODAY EFFECTIVE ANNUALIZED YIELD UP TO 10.91% PER ANNUM*

- Secured NCDs of face value (“Face Value”) of Rs. 1,000 each.
- The Issue is for an amount of ₹ 10,000 lakh (“Base Issue Size”) with an option to retain oversubscription up to ₹ 10,000 lakh (“Green Shoe Option”) aggregating up to ₹ 20,000 lakh.
- Rated as “IND A+/Stable” by India Ratings and Research Private Limited.
- Effective annualized yield up to 10.91% p.a.*.
- The Issue opens on Thursday, October 10, 2024 and closes on Wednesday, October 23, 2024 with an option of early closure subject to compliance with Regulation 33A of the SEBI NCS Regulations**.
- The NCDs are proposed to be listed on BSE and NSE (collectively, “Stock Exchanges”). Allotments, in consultation with the National Stock Exchange of India Limited (the “Designated Stock Exchange”), shall be made on the basis of the date of upload of the application on the electronic book of the Stock Exchanges in accordance with the SEBI Master Circular. However, on the date of oversubscription and thereafter, the allotment shall be made to the applicants on a proportionate basis.***

Mumbai, October 10, 2024: UGRO Capital Limited, an NBFC focused on MSME lending, today announced the issue of secured, rated, listed, redeemable, non-convertible debentures of the face value of ₹ 1,000 each. The Issue has a base issue size of ₹ 10,000 lakhs with an option to retain oversubscription up to ₹ 10,000 lakhs, aggregating up to ₹ 20,000 lakhs. The Issue opens on Thursday, October 10, 2024 and closes on Wednesday, October 23, 2024 with an option of early closure subject to compliance with Regulation 33A of the SEBI NCS Regulations.

The NCDs are proposed to be listed on the Stock Exchanges and NSE is the Designated Stock Exchange for the Issue. The NCDs have been rated “IND A+/Stable” by India Ratings and Research Private Limited. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations.

Tipsons Consultancy Services Private Limited is the sole lead manager to the issue and Link Intime India Private Limited is the Registrar to the Issue and MITCON Credentia Trusteeship Services Limited is the debenture trustee to the Issue.

This issue has tenor of 18 months, 24 months, and 30 months for secured NCDs. Effective yield (% per annum) for NCD holders in all Categories ranges from 10.64% to 10.91%. Redemption Amount (₹ / NCD) on maturity for NCD holders in all Categories range is ₹ 1000.

At least 75% of the Net proceeds of the Issue shall be utilized for the purpose of onward lending and financing business of the company in ordinary course of business (including for repayment / refinance of existing borrowings) and Not exceeding 25% shall be used for general corporate purposes.

As on March 31, 2024 its CRAR, in accordance with the Audited Financial Statements was at 20.75% and in accordance with the Audited Financial Results, for the three months period ended June 30, 2024 stood at 27.94%.

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's AUM has grown from ₹2,96,890.60 lakh as on March 31, 2022 to ₹9,04,705.74 lakh as at March 31, 2024. As of June 30, 2024, our AUM is at ₹9,21,772.71 lakh. Across the offered products, as on June 30, 2024, the average ticket size stood at ₹ 13.66 lakh and our average lending rate stood at 16.66% p.a.

The specified terms of the NCDs Issue are set out below:

Series	I	II	III*
Frequency of Interest Payment	Monthly	Monthly	Monthly
Minimum Application	₹ 10,000 (10 NCDs)		
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000 (1 NCD)		
In Multiples of thereafter (₹)	₹ 1000 (1 NCD)		
Tenor	18 Months	24 Months	30 Months
Coupon (% per annum) for NCD Holders in Category I, II, III & IV	10.15%	10.25%	10.40%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	10.64%	10.75%	10.91%
Mode of Interest Payment	Through various modes available		
Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV	1,000	1,000	1,000
Maturity / Redemption Date (Months from the Deemed Date of Allotment)	Date occurring on expiry of 18 (Eighteen) months from the Deemed Date of Allotment	Date occurring on expiry of 24 (Twenty-four) months from the Deemed Date of Allotment	Date occurring on expiry of 30 (Thirty) months from the Deemed Date of Allotment
Put and Call Option	NA	NA	NA

*Our Company shall allocate and allot Series III NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series

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DISCLAIMER:

* For further details refer to section titled “*Issue Related Information*” on page 180 of the Prospectus dated October 04, 2024.

** This Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated in this Prospectus, except that the Issue may close on such earlier date or extended date (subject to a minimum period of two Working Days and a maximum period of ten Working Days from the date of opening of the Issue) as may be decided by the Board of Directors of the Company or the Investment and Borrowing Committee, subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of this Issue has been given on or before such earlier or initial date of Issue closure. Application Forms for this Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time). On the Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on one Working Day post the Issue Closing Date. For further details please refer to “*Issue Related Information*” on page 180.

*** Allotment in the public issue of debt securities should be made on the basis of date of upload of each application into the electronic book of the stock exchange. However, on the date of oversubscription and thereafter, the allotments should be made to the applicants on proportionate basis.

DISCLAIMER

UGRO Capital Limited (“**Company**”), subject to market conditions, and other considerations, is proposing a public issue of secured redeemable non-convertible debentures (“**NCDs**”) and has filed a prospectus dated October 4, 2024 (“**Prospectus**”) with the Registrar of Companies, Maharashtra at Mumbai (“**RoC**”), BSE Limited (“**BSE**”), National Stock Exchange of India Limited (“**NSE**”) and Securities and Exchange Board of India (“**SEBI**”). The Prospectus is available on the website of the Company at www.ugrocapital.com, on the website of BSE at www.bseindia.com, on the website of NSE at www.nseindia.com, on the website of the Lead Manager at www.tipsons.com and on the website of SEBI at www.sebi.gov.in. Investors proposing to participate in the Issue should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in the NCDs involves a high degree of risk and for details in relation to the same, refer to the Prospectus, including the section titled “*Risk Factors*” and “*Material Developments*” beginning on page 17 and 176 respectively of the Prospectus.

Capitalised terms not defined herein shall have the same meaning as assigned to such terms in the Prospectus.

DISCLAIMER: Investors proposing to participate in the Issue should note that investment in the NCDs involves a high degree of risk and for details in relation to the same, refer to the Prospectus dated October 04, 2024, including the sections titled “*Risk Factors*” and “*Material Developments*” beginning on pages 17 and 176 respectively of the Prospectus. The Issuer and the Lead Manager accept no responsibility for statements made otherwise than in the Prospectus or in the advertisement or any other material issued by or at the instance of the Company and that anyone placing reliance on any other source of information would be doing so at their own risk.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Draft Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Draft Offer Document/Offer Document for the full text of the disclaimer clause of the BSE.

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Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. The Rating Agency shall neither construed to be nor acting under the capacity or nature of an 'expert' as defined under Section 2(38) of the Companies Act, 2013. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

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objectivity while developing this report based on information available in CareEdge Research's proprietary database, and other sources considered by CareEdge Research as accurate and reliable including the information in public domain. The views and opinions expressed herein do not constitute the opinion of CareEdge Research to buy or invest in this industry, sector or companies operating in this sector or industry and is also not a recommendation to enter into any transaction in this industry or sector in any manner whatsoever.

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DISCLAIMER CLAUSE OF RBI

The Company is having a valid certificate of registration no. 13.00325 issued by the Reserve Bank of India under section 45 IA of the Reserve Bank of India Act, 1934. a copy of the Prospectus has not been filed with or submitted to the Reserve Bank of India ("RBI"). it is distinctly understood that the Prospectus should not in any way be deemed or construed to be approved or vetted by RBI. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the issuer or for the correctness of any of the statements or representations made or opinions expressed by the issuer and for discharge of liability by the issuer. RBI neither accepts any responsibility nor guarantee for the payment of any amount due to any investor in respect of the proposed NCDs.

For more information, please contact:

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