

24th January 2025

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai- 400001
Scrip code: 511742

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051
Symbol: UGROCAP

Dear Sir/ Madam,

Sub: Disclosure for Statement of deviation(s) or variation(s) under Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on December 31, 2024.

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that the proceeds of Preferential Issue have been fully utilized as per the objects of the Preferential Issue and there is no deviation in use of proceeds as compared to the objects of the Preferential Issue for the quarter ended 31st December 2024.

Statement of deviation/ variation in utilisation of fund raised pursuant to SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December 2019, is enclosed as “Annexure”.

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,

Yours sincerely,

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

Telephone: +91 22 41821600 | **E-mail:** info@ugrocapital.com | **Website:** www.ugrocapital.com

Annexure

A. Statement of deviation/ variation in utilisation of fund raised:

Particulars	Remarks	Remarks	Remarks
Name of listed entity	UGRO Capital Limited	UGRO Capital Limited	UGRO Capital Limited
Mode of fund raising	Preferential Issues	Preferential Issues	Conversion of Warrants issued on preferential basis
Date of Raising Funds	6 th June 2024	18 th June 2024	9 th December 2024
Amount Raised	Rs. 3,60,29,74,254/-	Rs. 1,49,32,48,878/-	Rs. 3,75,00,000/-
Report filed for Quarter ended	31 st December 2024	31 st December 2024	31 st December 2024
Monitoring Agency	Applicable	Applicable	Applicable
Monitoring Agency Name, if applicable	India Ratings & Research Private Limited	India Ratings & Research Private Limited	India Ratings & Research Private Limited
Is there a Deviation / Variation in use of funds raised	No	No	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.	N.A.	N.A.
If Yes, Date of shareholder Approval	N.A.	N.A.	N.A.
Explanation for the Deviation / Variation	N.A.	N.A.	N.A.
Comments of the Audit Committee after review	N.A.	N.A.	N.A.
Comments of the auditors, if any	N.A.	N.A.	N.A.

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or

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Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Kishore Lodha

Name of signatory: Kishore Lodha
Designation: Chief Financial Officer
Date: 24th January 2025



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