

Date: June 18, 2024

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code – 511742

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

NSE Symbol – UGROCAP

Dear Madam/Sir(s),

Sub: Further disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”) for Allotment of Securities by way of Preferential Allotment (the “Preferential Issue”).

Ref: Disclosure under Regulation 30 of SEBI LODR Regulations dated May 02, 2024 filed along with outcome of the Board Meeting held on May 02, 2024 and further disclosure dated June 06, 2024

Dear Sir/ Madam,

1. The Board of Directors at their meeting held on May 02, 2024, had approved capital raise to the extent of INR 1,333 crores by way of issuance of 12% fully paid-up unsecured compulsorily convertible debentures of the Company, having face value of INR 10/- each (“**CCDs**”) each at an issue price of INR 264/- per CCD, aggregating up to INR 275 crores and convertible warrants of the Company (“**Warrants**”) having face value of INR 10/- each at an issue price of INR 264/- per warrant, aggregating up to INR 1,058 crores, rounded off, (both CCDs and Warrants collectively referred as “**Securities**”) to certain identified non-promoter allottees and person acting in concert to the promoter of the Company (“**Proposed Allottees**”) on preferential basis. The same has been approved by the Shareholders of the Company vide its special resolution passed on June 01, 2024, through postal ballot.
2. In furtherance to our earlier communication dated May 2, 2024 with respect to the issuance of Securities and pursuant to the In-principle approval received from the stock exchanges, and in accordance with Regulation 30 of the SEBI LODR Regulations, the Securities Allotment and Transfer Committee (“**Committee**”) had at its meeting dated June 04, 2024 approved the draft private placement offer letter (“**PAS-4**”) and offer to all the eligible Proposed Allottees. Accordingly, as per the approval accorded by the Committee the offer was opened from June 04, 2024, till June 17, 2024, subject to early closure if approved by the Committee.
3. In this regard, the Securities Allotment and Transfer Committee (“**Committee**”) of the Company had, on June 06, 2024, approved allotment of 9,236,669 CCDs aggregating to INR 243.85 crores and 17,643,843 Warrants aggregating to INR 465.80 crores in 1st tranche and for the remaining eligible Proposed Allottees the allotment was expected to be made in 2nd tranche post receipt of the subscription money.

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

4. Accordingly, the Company has now received subscription monies from the remaining eligible Proposed Allottees to the extent of INR 149.32 crores towards subscription of 5,34,088 CCDs and 2,04,88,631 Warrants and the Committee has considered and approved closure of the offer and allotment of 5,34,088 CCDs aggregating to INR 14.10 crores and 2,04,88,631 Warrants aggregating to INR 540.90 crores in 2nd and final tranche.
5. Further, the updated/additional details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure A** in this letter and the allotment details are enclosed as **Annexure B**.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the SEBI LODR Regulations, as amended.

Thanking you,

Yours truly,

For UGRO Capital Limited

Satish Kumar
Company Secretary and Compliance Officer
Encl: A/a

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Annexure A

The relevant details regarding preferential issue - post allotment of securities as per Regulation 30 and Schedule III of the Listing Regulations read with the SEBI Circular are as under:

Sr. No.	Particulars	Descriptions
1.	Name of Investors	As per Annexure "B"
2.	Outcome of the subscription	<p>Following securities have been allotted:</p> <p>Number of CCDs: 5,34,088</p> <p>Face Value: INR 10 /-</p> <p>Issue Price: INR 264/- per CCD aggregating to INR 14.10 crores</p> <p>Convertible into / exchangeable for: 1 (one) equity share of face value of INR 10/- each per CCD</p> <p>Allotted price: As set out above</p> <hr/> <p>Number of Warrants: 2,04,88,631</p> <p>Face Value: INR 10 /-</p> <p>Issue Price: INR 264/- per Warrant out of which 25% of the Warrant issue price has been paid and the remaining 75% of the Warrant issue price shall be paid upon the exercise / conversion of the Warrant, in accordance with the terms of their issuance, aggregating upto INR 540.90 crores</p> <p>Convertible into / exchangeable for: 1 (one) equity share of face value of INR 10/- each per Warrant</p> <p>Allotted price: As set out above</p>
2.	Issue price/ allotted price (in case of convertibles)	As stated above
3.	Number of investors	8
4.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each of the CCD and Warrant is convertible into 1 (one) equity share and the CCD and Warrant can be exercised at any time within a period of 18 months from the date of allotment of CCD and Warrant, on such terms as agreed between the Company and investors

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Annexure B

Sr. No	Investor Name	CCDs	Warrants
1	Joshi Dixit Aswin	79,545	79,545
2	Akena PCC	37,878	37,878
3	Harit Exports Pvt. Ltd.	37,878	37,878
4	Samena Green Ltd	0	94,69,696
5	Samena Fidem Holdings	0	94,69,696
6	Sea Glimpse Investments Pvt Ltd	3,78,787	3,78,787
7	Pramod Jain	0	10,00,000
8	Rajni Khurana	0	15,151
	Total	5,34,088	2,04,88,631

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