

4<sup>th</sup> August 2026

**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street, Mumbai 400 001**

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

Dear Sir/ Madam,

**Sub: Statement on utilization of issue proceeds of Non-Convertible Debenture (NCDs)**

Pursuant to Regulation 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the proceeds of issue of non-convertible debt securities have been fully utilized for the objects of the issue of NCDs and there is no material deviation in use of proceeds as compared to the objects of the issue of NCDs for the quarter ended 30<sup>th</sup> June 2026.

Statement indicating utilization and Statement indicating deviation/ variation in the use of proceeds of issue of listed Non-convertible Debentures, 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](http://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:** B-17, Fourth Floor, Art Guild House, Phoenix Market City, Kurla (West), Mumbai- 400070

**CIN:** L67120MH1993PLC070739

**Telephone:** +91 22 49194400 | **E-mail:** [info@ugrocapital.com](mailto:info@ugrocapital.com) | **Website:** [www.ugrocapital.com](http://www.ugrocapital.com)

## Annexure

### A. Statement of utilization of issue proceeds:

| Name of the Issuer   | ISIN         | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument         | Date of raising funds | Amount Raised (in Rs.) | Funds utilized (in Rs.) | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|----------------------|--------------|---------------------------------------------------------|----------------------------|-----------------------|------------------------|-------------------------|-------------------------|----------------------------------------------------------------------------|-----------------|
| 1                    | 2            | 3                                                       | 4                          | 5                     | 6                      | 7                       | 8                       | 9                                                                          | 10              |
| UGRO Capital Limited | INE583D07661 | Private Placement                                       | Non-Convertible Debentures | 26-05-2026            | Rs. 200,00,00,000      | Rs. 200,00,00,000       | No                      | -                                                                          | -               |

\*The end use is as per the sanction terms agreed with the lender to be completed within stipulated time.

### B. Statement of deviation/ variation in use of Issue proceeds:

| Particulars                                                                                                 | Remarks                     |
|-------------------------------------------------------------------------------------------------------------|-----------------------------|
| Name of listed entity                                                                                       | UGRO Capital Limited        |
| Mode of fund raising                                                                                        | Private Placement           |
| Type of instrument                                                                                          | Non-convertible Securities  |
| Date of raising funds                                                                                       | As mentioned in above table |
| Amount raised                                                                                               | As mentioned in above table |
| Report filed for quarter ended                                                                              | 30 <sup>th</sup> June 2026  |
| Is there a deviation/ variation in use of funds raised?                                                     | Nil                         |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | N.A.                        |
| If yes, details of the approval so required?                                                                | N.A.                        |
| Date of approval                                                                                            | N.A.                        |
| Explanation for the deviation/ variation                                                                    | N.A.                        |
| Comments of the audit committee after review                                                                | N.A.                        |
| Comments of the auditors, if any                                                                            | N.A.                        |

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Objects for which funds have been raised and where there has been a deviation/ variation, 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.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.



Name of signatory: Shilpa Bhatte  
Designation: Chief Financial Officer  
Date: 03-08-2026



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