

1st August, 2023

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 June 30, 2023.

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that the proceeds of issue of Preferential Issue and Qualified Institutions Placement (“QIP”) have been fully utilized as per the objects of the issue of Preferential Issue and QIP and there is no deviation in use of proceeds as compared to the objects of the issue of for Preferential Issue and QIP the quarter ended 30th June 2023.

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- A”.

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

Namrata Sajnani
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

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

Particulars	Remarks	Remarks
Name of listed entity	UGRO Capital Limited	UGRO Capital Limited
Mode of fund raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	13 th April 2023	17 th May 2023
Amount Raised	Rs. 100,49,21,400/-	Rs. 240,00,00,000/-
Report filed for Quarter ended	30 th June 2023	30 th June 2023
Monitoring Agency	applicable / not applicable	applicable / not applicable
Monitoring Agency Name, if applicable	India Ratings & Research Private Limited	India Ratings & Research Private Limited
Is there a Deviation / Variation in use of funds raised	Yes/No	Yes/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.
If Yes, Date of shareholder Approval	N.A.	N.A.
Explanation for the Deviation / Variation	N.A.	N.A.
Comments of the Audit Committee after review	N.A.	N.A.
Comments of the auditors, if any	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
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Name of signatory: Kishore Lodha
 Designation: Chief Financial Officer
 Date: 1st August 2023

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