

03rd April 2025

To

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001**

**National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block Bandra, Kurla Complex, Bandra
(East) Mumbai 400051**

Scrip Code – 511742

Symbol – UGROCAP

Subject: Press Release – “Ugro Capital Limited Public Issue Of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures (Secured NCDs) Opens Today”

Dear Sir/Madam,

We are enclosing herewith Press Release issued by the Company dated 03rd April 2025, titled “Ugro Capital Limited Public Issue Of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures (Secured NCDs) Opens Today”

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,

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

PRESS RELEASE

UGRO CAPITAL LIMITED PUBLIC ISSUE OF SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES (SECURED NCDS) OPENS TODAY EFFECTIVE ANNUALIZED YIELD UP TO 11.01% 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 11.01% p.a.*.
- The Issue opens on Thursday, April 3, 2025 and closes on Monday, April 21, 2025 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, April 3, 2025: 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 lakh, aggregating up to ₹ 20,000 lakh. The Issue opens on Thursday, April 3, 2025 and closes on Monday, April 21, 2025 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 MUFG Intime India Private Limited (formerly known as 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, 30 months, and 42 months for secured NCDs. Effective yield (% per annum) for NCD holders in all Categories ranges from 10.47% to 11.01%. 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 debts of the Company) and Not exceeding 25% shall be used for general corporate purposes.

As on December 31, 2024 UGRO Capital’s CRAR, in accordance with the Limited Reviewed Financial Results was at 21.52%. Its AUM has grown from ₹2,96,890.60 lakh as of March 31, 2022, to ₹9,04,705.74 lakh as of March 31, 2024. As of December 31, 2024, the Company was operating from 23 prime branches and 201 Emerging Market branches with an AUM of ₹ 11,06,656.73 lakh and catering more than 1,35,000 lakh customers. Across the offered products, as on December 31, 2024, the average ticket size stood at ₹ 11.37 lakh and the portfolio yield stood at 16.65%.

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

Series	I	II	III	IV	V*
Frequency of Interest Payment	Monthly	Annually	Monthly	Monthly	Monthly
Minimum Application	₹ 10,000 (10 NCDs) across all Series				
Face Value/ Issue Price of NCDs (₹/ NCD)	₹1000 (1 NCD)				
In Multiples of thereafter (₹)	₹ 1000 (1 NCD)				
Tenor	18 Months	18 Months	24 Months	30 Months	42 Months
Coupon (% per annum) for NCD Holders in Category I, II, III & IV	10.00%	10.39%	10.15%	10.25%	10.50%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	10.47%	10.47%	10.64%	10.75%	11.01%
Mode of Interest Payment	Through various modes available				
Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹1000 (1 NCD)				
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 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	Date occurring on expiry of 42 (Forty Two) months from the Deemed Date of Allotment
Put and Call Option	NA	NA	NA	NA	NA

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

DISCLAIMER:

* For further details refer to section titled "Issue Related Information" on page 218 of the Prospectus dated March 26, 2025.

** 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

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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 218.

*** 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 March 26, 2025, (“**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 19 and 214 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 March 26, 2025, including the sections titled “*Risk Factors*” and “*Material Developments*” beginning on pages 10 and 214 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 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 Offer Document for the full text of the “*Disclaimer clause of the BSE*”.

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management or any scheme or project of this Company. It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process.

DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM: It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process. It is to be distinctly understood that the permission given by the NSE to use their network and online platform for facilitating applications for public issue of NCDs shall not in any way be deemed or construed as compliance with various statutory and other requirements by the UGRO Capital Limited, Lead Manager etc.; are cleared or approved by NSE; nor does it warrant in any manner, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or projects of the Issuer. It is also to be distinctly understood that the approval given by NSE should not in any way be deemed or construed that the prospectus has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Prospectus; nor does it warrant that the securities will be listed or will continue to be listed on NSE.

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The CareEdge Research Report has to be seen in its entirety; the selective review of portions of the report may lead to inaccurate assessments. All forecasts in this report are based on assumptions considered to be reasonable by CareEdge Research; however, the actual outcome may be materially affected by changes in the industry and economic circumstances, which could be different from the projections. Nothing contained in this report is capable

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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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