

9th October 2024

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

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

Scrip Code – 511742

Dear Sir/ Madam,

Sub: Submission of Copy of Statutory advertisement

Pursuant to Regulations 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of statutory advertisements as per Schedule V of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, published on 9th October 2024, with respect to the proposed public issue of Non-Convertible Debentures in the following newspapers:

1. Financial Express (English National Daily)
2. Jansatta (Hindi National Daily); and
3. Navshakti Marathi (Daily Newspaper of the State)

The same has been made available on the website of the Company www.ugrocapital.com

This is for your intimation and records.

Thanking You,

Yours Faithfully,

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

This is an advertisement issued, pursuant to Regulation 30(1) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purposes only.



(Please scan this QR code to view the Prospectus and Abridged Prospectus)

UGRO CAPITAL

UGRO CAPITAL LIMITED

UGRO Capital Limited ("The Company" or the "Issuer") was incorporated as "Chokhani Securities Private Limited" under the Companies Act, 1956 on February 10, 1993 with Registrar of Companies, Maharashtra at Bombay. Our Company was subsequently converted into a public limited company pursuant to the fresh Certificate of Incorporation issued by the Registrar of Companies, Maharashtra at Bombay on July 26, 1994. The name of our Company was subsequently changed from "Chokhani Securities Limited" to "UGRO Capital Limited" and a fresh Certificate of Incorporation was issued by Registrar of Companies, Maharashtra at Mumbai ("RoC") on September 26, 2018. Our Company is also registered with RBI as Systematically Important non-deposit taking Non-Banking Finance Company with registration no. 13.00325 dated October 26, 2018 and further our Company has obtained certificate of registration dated January 09, 2024 bearing no. N-13.02475, to commence/carry on the factoring business without accepting public deposits. For further details about our Company, see "General Information" and "History and Certain Other Corporate Matters" on pages 44 and 123 of the Prospectus dated October 04, 2024 (the "Prospectus").

Registered and Corporate Office: Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla, Mumbai - 400070, Maharashtra, India; Tel.: +91 22 4182 1600; CIN: L67120MH1993PLC070739; PAN: AAACC2069E; Website: www.ugrocapital.com; Email: cs@ugrocapital.com; Company Secretary & Compliance Officer: Satish Chelladurai Kumar, Tel.: +91 22 4182 1600; Email: cs@ugrocapital.com; Chief Financial Officer: Kishore Kumar Lodha, Tel.: +91 22 4182 1600; Email: kishore.lodha@ugrocapital.com

THE ISSUE

PUBLIC ISSUE BY OUR COMPANY OF UPTO 20,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs") FOR AN AMOUNT UP TO ₹ 10,000 LAKH ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 10,000 LAKH ("GREEN SHOE OPTION"), FOR AN AGGREGATE AMOUNT OF UP TO ₹ 20,000 LAKH ("ISSUE SIZE" OR "ISSUE LIMIT") (HEREINAFTER REFERRED TO AS THE "ISSUE") THROUGH PROSPECTUS. THE NCDs WILL BE ISSUED ON TERMS AND CONDITIONS AS SET OUT IN THE PROSPECTUS WHICH SHOULD BE READ TOGETHER WITH THE DRAFT PROSPECTUS (COLLECTIVELY, THE "OFFER DOCUMENTS"). THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER, EACH AS AMENDED (THE "COMPANIES ACT, 2013") AND THE SEBI MASTER CIRCULAR. THIS ISSUE IS NOT UNDERWRITTEN.

CREDIT RATING: "IND A+/STABLE" BY INDIA RATINGS & RESEARCH PRIVATE LIMITED

Allotment on first come first serve basis*

*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each application into the electronic book of the Stock Exchanges in accordance with the SEBI Master Circular. However, in the event of over subscription and thereafter, the allotments would be made to the applicants on proportionate basis based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion subject to the Allocation Ratio indicated in the Prospectus. For further details refer section titled "Issue Related Information" on page 180 of the Prospectus dated October 04, 2024.

ISSUE PROGRAMME*

ISSUE OPENS ON THURSDAY, OCTOBER 10, 2024 ISSUE CLOSURES ON WEDNESDAY, OCTOBER 23, 2024

* 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 the 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 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 180 of the Prospectus.

Our Promoter is Poshika Advisory Services LLP; Tel.: +91 124 4091777; Email: snath@poshika.com.

The following are the terms of the NCDs pursuant to the Prospectus:

Series	I	II	III*
Frequency of Interest Payment	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	24 Months	30 Months
Coupon (% per annum) for NCD Holders in Category I, II, III & IV	10.15%	10.25%	10.40%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	10.64%	10.75%	10.91%
Mode of Interest Payment		Through various modes available	
Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹ 1000	₹ 1000	₹ 1000
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 24 (Twenty Four) months from the Deemed Date of Allotment	Date occurring on expiry of 30 (Thirty) months from the Deemed Date of Allotment
Put and Call Option	NA	NA	NA

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

ASBA* Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public Issues from October 01, 2018. No cheque will be accepted.



UPI – Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN

UPI – Now available in ASBA for Retail Individual Investors. Investors bidding using the UPI Mechanism are required to ensure that they use only their own bank account linked UPI ID to make an application in the Issue and for submitting bids upto an application value ₹ 5,00,000, applying through Designated Intermediaries, SCSBs or through the BSE Direct App/NSEgoBID/Web interface of stock exchanges or any other permitted methods. For details of the ASBA and UPI Process, refer to details given in the Application Form and also refer to the section "Issue Procedure" beginning on page 220 of the Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirement of the SEBI Master Circular dated August 10, 2021 as amended.

NCDs ALLOTMENT WILL BE MADE IN DEMATERIALIZED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGER AND THE DESIGNATED STOCK EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGES, IN EACH PORTION SUBJECT TO THE ALLOCATION RATIO. HOWEVER, FROM THE DATE OF OVER SUBSCRIPTION AND THEREAFTER, THE ALLOTMENTS WILL BE MADE TO THE APPLICANTS ON PROPORTIONATE BASIS. FOR FURTHER DETAILS REFER SECTION TITLED "ISSUE RELATED INFORMATION" ON PAGE 180 OF THE PROSPECTUS.

INFORMATION REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013: CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see "History and Certain Corporate Matters" on page 123 of the Prospectus. The Memorandum of Association of our Company is a document for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for Inspection" on page 346 of the Prospectus.

LIABILITY OF MEMBERS: Limited by Shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS AT SEPTEMBER 30, 2024: The Authorised Share Capital of our Company is ₹ 175,00,00,000/- divided into 15,45,00,000 Equity Shares of face value of ₹ 10/- each and 2,05,00,000 Preference Shares of face value ₹ 10/- each. The issued, subscribed and paid up share capital of our Company is ₹ 92,99,42,010/- divided into 9,29,94,201 Equity Shares of face value ₹ 10/- each. For further information on the share capital of our Company, see "Capital Structure" on page 54 of the Prospectus.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED BY THEM AT THE TIME OF SIGNING THE MEMORANDUM OF ASSOCIATION: Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed by them at the time of signing of Memorandum of Association: 10 Equity Shares each by Ramakant R Chokhani and NR Chokhani at the time of incorporation of our Company aggregating to 20 Equity shares.

LISTING: The NCDs offered through the Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). NSE shall be the Designated Stock Exchange. Our Company has received an "in-principle" approval from BSE vide their letter bearing reference number DCS/BM.PL-BOND/21/24-25, dated September 26, 2024 and NSE vide their letter bearing reference number NSE/LIST/D/2024/0303, dated September 26, 2024.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Draft Offer Document has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Draft Offer Document/ Offer Document for the full text of the Disclaimer clause of the BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE".

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed that the compliance with various statutory requirements approved by the BSE; nor does it in any manner warrant, 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 this Company, its promoters, its 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 distinctly understood by the Issuer that the permission given by NSE to use their Infrastructure should not in any way be deemed or construed as that the compliance with various statutory and other requirements by UGRO Capital Limited, Lead Manager etc. are cleared or approved by NSE; nor does it in any manner warrant, 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 this Issuer, its promoter, its management or any scheme or project of this 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 Exchange.

DISCLAIMER CLAUSE OF RBI: 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 and Certificate of Registration no. N-13.02475 from Reserve Bank of India under Section 3 of Factoring Regulation Act, 2011. 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.

CREDIT RATING: The NCDs proposed to be issued under the Issue have been rated "IND A+/STABLE" for an amount of ₹ 20,000 lakh by India Rating & Research Private Limited vide their rating letter dated September 06, 2024 and press release dated September 06, 2024. The rating provided by India Rating & Research Private Limited is valid as on the date of the Prospectus and shall remain valid on date of the issue and Allotment of NCDs and the listing of the NCDs on Stock Exchanges. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk. The ratings provided by India Rating & Research Private Limited may be suspended, withdrawn or revised at any time on the basis of factors such as new information by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. In case of any change in credit ratings till the listing of NCDs, our Company will inform the investors through public notices/ advertisements in all those newspapers in which pre issue advertisement will be given. For the rationale, rating letters and press release for these ratings, see "Annexure A" of the Prospectus, on page 350. There are no unaccepted ratings and any other ratings other than as specified in the Prospectus.

DISCLAIMER CLAUSE OF INDIA RATINGS AND RESEARCH PRIVATE LIMITED: Users of India Ratings and Research Private Limited ("India Ratings") ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. The Rating Agency shall neither construed to be nor acting under the capacity or nature of an "expert" as defined under Section 2(38) of the Companies Act, 2013. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

GENERAL RISKS: Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" and "Material Developments" on page 17 and 176 respectively of the Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the NCDs or investor's decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: UGRO Capital Limited, Tel: +91 22 4182 1600; Lead Manager: Tipsons Consultancy Services Private Limited, Tel.: +91 79 66828064 / 66828127, and offices of Trading Members, Designated Intermediary(ies) and Designated Branches of the SCSBs. Electronic Application Forms will be available on the websites of SCSBs that permit submission of ASBA Application electronically. Application Forms may be downloaded from the websites of Stock Exchanges, Lead Manager. Additionally, UPI Investor making an application in the Issue can also make bid through online (app/web) interface/platform of the BSE i.e. "BSE Direct" and of NSE i.e. "NSEgoBID". Further, BSE Direct platform can be accessed at https://www.bsedirect.com and NSEgoBID at www.nseindia.co or can be accessed through mobile app. Further, Application Forms will also be provided to Designated Intermediaries at their request. Link to download Abridged Prospectus: https://www.tipsons.com/downloads.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus dated October 04, 2024, and the "Risk Factors" on page 17 of the Prospectus before applying in the Issue. Physical copies of the Prospectus can be obtained from the Registered Office of the Company and Lead Manager. Full copy of the Prospectus is available on the website of the Issuer at www.ugrocapital.com, of the Lead Manager at www.tipsons.com of NSE at www.nseindia.com, of BSE at www.bseindia.com and of SEBI at www.sebi.gov.in.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: Kotak Mahindra Bank Limited

Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Prospectus. For further details please refer to the Prospectus dated October 04, 2024.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY	DEBENTURE TRUSTEE**	STATUTORY AUDITOR	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>Tipsons Consultancy Services Private Limited 1st Floor, Sheraton House, Opposite Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad - 380 015, Gujarat, India. Tel.: +91 79 66828064 / 66828127 Email: tipsons.project@tipsons.com Investor Grievance Email: igr@tipsons.com Contact person: Nagesh Chauhan Website: www.tipsons.com SEBI registration number: INM00001849</p>	<p>Link Intime India Private Limited C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083 Tel.: +91 810 811 4949; Fax: +91 22 49186160 Email: ugrocapital.ncd2024@linkintime.co.in Investor Grievance Email: ugrocapital.ncd2024@linkintime.co.in Contact person: Shanti Gopalkrishnan Website: www.linkintime.co.in/ SEBI registration number: INR000004058</p>	<p>India Ratings & Research A Fitch Ratings Company India Ratings and Research Private Limited Workhardt Towers, 4th Floor, West Wing, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India Tel.: +91 22 40001700; Fax: +91 22 40001701 Email: info@indiaratings.co.in Website: www.indiaratings.co.in Contact person: Karan Gupta SEBI Registration No.: IN/CRA/002/1999</p>	<p>MITCON CREDENTIA PARTNER WITH TRUSTED CREDENTIALS MITCON Credentia Trusteeship Services Limited Registered Address: Kubera Chambers, 1st Floor, Shivajinagar, Pune 411005, Maharashtra, India Corporate Address: 1402/03, B-Wing, Dalamal Tower, 14th Floor, Free Press Journal Marg, 211, Nariman Point, Mumbai-400021, India Tel.: +91 22828200; Fax: +91 22024553 Email: contact@mitconcredentia.in Investor Grievance Email: investor@mitconcredentia.in Contact person: Vaishali Urkude; Website: www.mitconcredentia.com SEBI registration number: IND000000596</p>	<p>M/s Sharp & Tannan Associates Chartered Accountants 87, Nariman Bhavan, 227 Nariman Point, Mumbai 400021 Tel.: +91 22 6153 7500, 2202 2224/8857; Email: mumbai.office@sharpandtannan.com; Contact Person: Tirharaj Khrot</p>	<p>Satish Chelladurai Kumar Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla, Mumbai - 400070, Maharashtra, India Tel No: +91 22 4182 1600 Email: cs@ugrocapital.com</p> <p>Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post-issue related issues such as non-receipt of intimation of allotment advice, demat credit of allotted NCDs or refund orders transfers etc.</p>

** MITCON Credentia Trusteeship Services Limited under Regulation 8 of SEBI NCS Regulations has vide its letter dated September 24, 2024 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Prospectus and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Issue.

CORRIGENDUM TO THE PROSPECTUS DATED OCTOBER 04, 2024: NOTICE TO THE INVESTORS ("CORRIGENDUM")

1. On page 214 of the Prospectus, under "Specified Terms of the NCDs", the third row for "Coupon (% per annum) for NCD Holders in Category I, II, III" shall be replaced with "Coupon (% per annum) for NCD Holders in Category I, II, III & IV".

2. On page 256 of the Prospectus, under "Applicant applying for more than one Series of NCDs" the paragraph: "If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Managers and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 8 (eight) Series and in case such Applicant cannot be allotted all the 8 (eight) Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Managers wherein the NCDs with the least tenor i.e. Allotment of

NCDs with tenor of 24 months followed by Allotment of NCDs with tenor of 36 months and 60 months." shall be replaced with the following: "If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Manager and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 3 (three) Series and in case such Applicant cannot be allotted all the 3 (three) Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager wherein the NCDs with the least tenor i.e. Allotment of NCDs with tenor of 18 months followed by Allotment of NCDs with tenor of 24 months and 30 months."

DISCLAIMER: UGRO Capital Limited, subject to market conditions and other considerations, is proposing a public issue of Secured, Rated, Listed, Redeemable, Non-convertible Debentures and has filed the Prospectus dated October 04, 2024 with the Registrar of Companies, Maharashtra at Mumbai, NSE, BSE and SEBI. The Prospectus dated October 04, 2024 is also available on the Company website at www.ugrocapital.com, on the website of NSE at www.nseindia.com, BSE at www.bseindia.com, SEBI at www.sebi.gov.in, and on the website of the Lead Manager at www.tipsons.com. Investors proposing to participate in the Issue should invest only on the basis of information contained in the Prospectus dated October 04, 2024. Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, please refer to the Prospectus dated October 04, 2024, including "Risk Factors" beginning on page 17 and "Material Developments" on page 176 of the Prospectus before making an investment in the Issue.

For UGRO Capital Limited
Sd/-
Shachindra Nath
Vice Chairman & Managing Director
(DIN: 00510618)

Place: Mumbai
Date: October 08, 2024

हरियाणा चुनाव के अप्रत्याशित नतीजे पर टिकैत ने कहा, राजनीति का मकड़जाल समझ से परे

नई दिल्ली, 8 अक्टूबर (ब्यूरो)।

हरियाणा विधानसभा चुनाव में भारतीय जनता पार्टी (भाजपा) की जीत पर भारतीय

किसान यूनियन (भाकियू) के राष्ट्रीय प्रवक्ता राकेश टिकैत ने निशाना साधा है। परिणाम के रुझानों पर टिकैत ने कहा कि इतनी की उम्मीद नहीं थी। जीत का राजनीति का जो मकड़जाल

है, वह हमारी समझ से परे है। टिकैत ने कहा कि प्रदेश की जनता नाराज थी, फिर भी सत्ता में पहुंचाने के लिए मत कहां से आए। टिकैत ने मुजफ्फरनगर में संवाददाताओं से

बातचीत में भाजपा पर निशाना साधते हुए कहा कि लोगों के बीच आपस में गठबंधन नहीं होने देते हैं। उन्होंने कहा कि किसानों और बेरोजगारी जैसी कई समस्या हैं और इससे लोग

नाखुश भी हैं, फिर भी किसने वोट किया, यह समझ से बाहर है। उन्होंने निशाना साधते हुए कहा कि हरियाणा में आवोलन के दौरान किसानों पर

सबसे अधिक लाठियां चलीं, फिर भी ऐसे परिणाम आ रहे हैं। जनता की बेरुखी के बाद भी कैसे जीत हो रही है, यह समझ से बाहर है। यह राजनीतिक गणित है।

This is an advertisement issued, pursuant to Regulation 30(1) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purposes only.



(Please scan this QR code to view the Prospectus and Abridged Prospectus)

UGRO CAPITAL UGRO CAPITAL LIMITED

UGRO Capital Limited ("The Company" or the "Issuer") was incorporated as "Chokhani Securities Private Limited" under the Companies Act, 1956 on February 10, 1993 with Registrar of Companies, Maharashtra at Bombay. Our Company was subsequently converted into a public limited company pursuant to the fresh Certificate of Incorporation issued by the Registrar of Companies, Maharashtra at Bombay on July 26, 1994. The name of our Company was subsequently changed from "Chokhani Securities Limited" to "UGRO Capital Limited" and a fresh Certificate of Incorporation was issued by Registrar of Companies, Maharashtra at Mumbai ("RoC") on September 26, 2018. Our Company is also registered with RBI as Systematically Important non-deposit taking Non-Banking Finance Company with registration no. 13.00325 dated October 26, 2018 and further our Company has obtained certificate of registration dated January 09, 2024 bearing no. N-13.02475, to commence/carry on the factoring business without accepting public deposits. For further details about our Company, see "General Information" and "History and Certain Other Corporate Matters" on pages 44 and 123 of the Prospectus dated October 04, 2024 (the "Prospectus").

Registered and Corporate Office: Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla, Mumbai - 400070, Maharashtra, India. Tel.: +91 22 4182 1600. CIN: L67120MH1993PLC070739. PAN: AAACC2089E. Website: www.ugrocapital.com. Email: cs@ugrocapital.com; Company Secretary & Compliance Officer: Salish Chelladurai Kumar, Tel.: +91 22 4182 1600; Email: cs@ugrocapital.com; Chief Financial Officer: Kishore Kumar Lodha, Tel.: +91 22 4182 1600; Email: kishore.lodha@ugrocapital.com

THE ISSUE

PUBLIC ISSUE BY OUR COMPANY OF UPTO 20,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs") FOR AN AMOUNT UP TO ₹ 10,000 LAKH ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 10,000 LAKH ("GREEN SHOE OPTION"), FOR AN AGGREGATE AMOUNT OF UP TO ₹ 20,000 LAKH ("ISSUE SIZE" OR "ISSUE LIMIT") (HEREINAFTER REFERRED TO AS THE "ISSUE") THROUGH PROSPECTUS. THE NCDs WILL BE ISSUED ON TERMS AND CONDITIONS AS SET OUT IN THE PROSPECTUS WHICH SHOULD BE READ TOGETHER WITH THE DRAFT PROSPECTUS (COLLECTIVELY, THE "OFFER DOCUMENTS"). THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER, EACH AS AMENDED (THE "COMPANIES ACT, 2013") AND THE SEBI MASTER CIRCULAR. THIS ISSUE IS NOT UNDERWRITTEN.

CREDIT RATING: "IND A+/STABLE" BY INDIA RATINGS & RESEARCH PRIVATE LIMITED

Allotment on first come first serve basis*

*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each application into the electronic book of the Stock Exchanges in accordance with the SEBI Master Circular. However, in the event of over subscription and thereafter, the allotments would be made to the applicants on proportionate basis based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion subject to the Allocation Ratio indicated in the Prospectus. For further details refer section titled "Issue Related Information" on page 180 of the Prospectus dated October 04, 2024.

ISSUE PROGRAMME*

ISSUE OPENS ON THURSDAY, OCTOBER 10, 2024
ISSUE CLOSES ON WEDNESDAY, OCTOBER 23, 2024

*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 the 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 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 180 of the Prospectus.

Our Promoter is Poshika Advisory Services LLP, Tel.: +91 124 4091777; Email: snath@poshika.com.

The following are the terms of the NCDs pursuant to the Prospectus:

Series	I	II	III*
Frequency of Interest Payment	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	24 Months	30 Months
Coupon (% per annum) for NCD Holders in Category I, II, III & IV	10.15%	10.25%	10.40%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	10.64%	10.75%	10.91%
Mode of Interest Payment		Through various modes available	
Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹ 1000	₹ 1000	₹ 1000
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 24 (Twenty Four) months from the Deemed Date of Allotment	Date occurring on expiry of 30 (Thirty) months from the Deemed Date of Allotment
Put and Call Option	NA	NA	NA

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

ASBA* Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public Issues from October 01, 2018. No cheque will be accepted.



UPI - Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN

UPI - Now available in ASBA for Retail Individual Investors. Investors bidding using the UPI Mechanism are required to ensure that they use only their own bank account linked UPI ID to make an application in the Issue and for submitting bids upto an application value ₹ 5,00,000, applying through Designated Intermediaries, SCSBs or through the BSE Direct App/NSE eGodeBID Web interface of stock exchanges or any other permitted methods. For details of the ASBA and UPI Process, refer to details given in the Application Form and also refer to the section "Issue Procedure" beginning on page 220 of the Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirement of the SEBI Master Circular dated August 10, 2021 as amended.

NCDs ALLOTMENT WILL BE MADE IN DEMATERIALIZED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGER AND THE DESIGNATED STOCK EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGES, IN EACH PORTION SUBJECT TO THE ALLOCATION RATIO. HOWEVER, FROM THE DATE OF OVER SUBSCRIPTION AND THEREAFTER, THE ALLOTMENTS WILL BE MADE TO THE APPLICANTS ON PROPORTIONATE BASIS. FOR FURTHER DETAILS REFER SECTION TITLED "ISSUE RELATED INFORMATION" ON PAGE 180 OF THE PROSPECTUS.

INFORMATION REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013: CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see "History and Certain Corporate Matters" on page 123 of the Prospectus. The Memorandum of Association of our Company is a document for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for Inspection" on page 346 of the Prospectus.

LIABILITY OF MEMBERS: Limited by Shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS AT SEPTEMBER 30, 2024: The Authorised Share Capital of our Company is ₹ 175,00,00,000/- divided into 15,45,00,000 Equity Shares of face value of ₹ 10/- each and 2,05,00,000 Preference Shares of face value ₹ 10/- each. The issued, subscribed and paid up share capital of our Company is ₹ 92,99,42,010/- divided into 9,29,94,201 Equity Shares of face value ₹ 10/- each. For further information on the share capital of our Company, see "Capital Structure" on page 54 of the Prospectus.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED BY THEM AT THE TIME OF SIGNING THE MEMORANDUM OF ASSOCIATION: Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed by them at the time of signing of Memorandum of Association: 10 Equity Shares each by Ramakant R Chokhani and NR Chokhani at the time of incorporation of our Company aggregating to 20 Equity shares.

LISTING: The NCDs offered through the Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). NSE shall be the Designated Stock Exchange. Our Company has received an "in-principle" approval from BSE vide their letter bearing reference number DCS/BM-PI-BOND/21/24-25, dated September 26, 2024 and NSE vide their letter bearing reference number NSE/LIST/D/2024/0303, dated September 26, 2024.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Draft Offer Document has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Draft Offer Document / Offer Document for the full text of the Disclaimer clause of the BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE".

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed that the compliance with various statutory requirements approved by the BSE; nor does it in any manner warrant, 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 this Company, its promoters, its 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 distinctly understood by the Issuer that the permission given by NSE to use their Infrastructure should not in any way be deemed or construed as that the compliance with various statutory and other requirements by UGRO Capital Limited, Lead Manager etc. are cleared or approved by NSE; nor does it in any manner warrant, 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 this Issuer, its promoter, its management or any scheme or project of this 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 Exchange.

DISCLAIMER CLAUSE OF RBI: 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 and Certificate of Registration no. N-13.02475 from Reserve Bank of India under Section 3 of Factoring Regulation Act, 2011. 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.

CREDIT RATING: The NCDs proposed to be issued under the Issue have been rated "IND A+/STABLE" for an amount of ₹ 20,000 lakh by India Rating & Research Private Limited vide their rating letter dated September 06, 2024 and press release dated September 06, 2024. The rating provided by India Rating & Research Private Limited is valid as on the date of the Prospectus and shall remain valid on date of the Issue and Allotment of NCDs and the listing of the NCDs on Stock Exchanges. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk. The ratings provided by India Rating & Research Private Limited may be suspended, withdrawn or revised at any time on the basis of factors such as new information by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. In case of any change in credit ratings till the listing of NCDs, our Company will inform the investors through public notices/ advertisements in all those newspapers in which pre issue advertisement will be given. For the rationale, rating letters and press release for these ratings, see "Annexure A" of the Prospectus, on page 350. There are no unaccepted ratings and any other ratings other than as specified in the Prospectus.

DISCLAIMER CLAUSE OF INDIA RATINGS AND RESEARCH PRIVATE LIMITED: Users of India Ratings and Research Private Limited ("India Ratings") ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. The Rating Agency shall neither construed to be nor acting under the capacity or nature of an "expert" as defined under Section 2(38) of the Companies Act, 2013, India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

GENERAL RISKS: Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" and "Material Developments" on page 17 and 176 respectively of the Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the NCDs or investor's decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: UGRO Capital Limited, Tel.: +91 22 4182 1600; Lead Manager: Tipsons Consultancy Services Private Limited, Tel.: +91 79 66828064 / 66828127, and offices of Trading Members, Designated Intermediary(ies) and Chartered Branches of the SCSBs, Electronic Application Forms will be available on the websites of SCSBs that permit submission of ASBA Application electronically. Application Forms may be downloaded from the websites of Stock Exchanges, Lead Manager. Additionally, UPI Investor making an application in the Issue can also make bid through online (app/web) interface/platform of the BSE i.e. "BSE Direct" and of NSE i.e. "NSE eGodeBID". Further, BSE Direct platform can be accessed at https://www.bsedirect.com and NSE eGodeBID at www.nseindiaipo.com or can be accessed through mobile app. Further, Application Forms will also be provided to Designated Intermediaries at their request. Link to download Abridged Prospectus: https://www.tipsons.com/downloads.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus dated October 04, 2024, and the "Risk Factors" on page 17 of the Prospectus before applying in the Issue. Physical copies of the Prospectus can be obtained from the Registered Office of the Company and Lead Manager. Full copy of the Prospectus is available on the website of the Issuer at www.ugrocapital.com, of the Lead Manager at www.tipsons.com of NSE at www.nseindia.com, of BSE at www.bseindia.com and of SEBI at www.sebi.gov.in.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: Kotak Mahindra Bank Limited

Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Prospectus. For further details please refer to the Prospectus dated October 04, 2024.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY	DEBENTURE TRUSTEE**	STATUTORY AUDITOR	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Tipsons Consultancy Services Private Limited 1st Floor, Sheraton House, Opposite Kalyan Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad - 380 015, Gujarat, India. Tel.: +91 79 66828064 / 66828127 Email: tipsons.projectpragati@tipsons.com Investor Grievance Email: ig@tipsons.com Contact person: Nagesh Chauhan Website: www.tipsons.com SEBI registration number: INM000011845	 Link Intime India Private Limited C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083 Tel.: +91 810 811 4949; Fax: +91 22 49186160 Email: ugrocapital.ncd2024@linkintime.co.in Investor Grievance Email: ugrocapital.ncd2024@linkintime.co.in Contact person: Shanti Gopalkrishnan Website: www.linkintime.co.in/ SEBI registration number: INR000004058	 India Ratings and Research Private Limited Wockhard, Towers, 4th Floor, West Wing, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India Tel: +91 22 40001700; Fax: +91 22 40001701 Email: info@indiaratings.co.in Website: www.indiaratings.co.in Contact Person: Karan Gupta SEBI Registration No.: IN/CRA/002/1999	 MITCON Credentia Trustee Services Limited Registered Address: Kubera Chambers, 1st Floor, Shivajinagar, Pune 411005, Maharashtra, India Corporate Address: 1402/03, B-Wing, Dalamal Tower, 14th Floor, Free Press Journal Marg, 211, Nariman Point, Mumbai - 400021, India Tel.: +91 22828200; Fax: +91 22024553 Email: contact@mitconcredentia.in Investor Grievance Email: investor grievances@mitconcredentia.in Contact person: Vaishali Urkude; Website: www.mitconcredentia.com SEBI registration number: IND000000596	M/s Sharp & Tannan Associates Chartered Accountants 87, Nariman Bhavan, 227 Nariman Point, Mumbai 400021 Tel.: +91 22 6153 7500, 2202 2224/8857; Email: mumbai.office@sharpandtannan.com, Contact Person: Tirtharaj Khote	Satish Chelladurai Kumar Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla, Mumbai - 400070, Maharashtra, India Tel No: +91 22 4182 1600 Email: cs@ugrocapital.com Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post-issue related issues such as non-receipt of intimation of allotment advice, demat credit of allotted NCDs or refund orders/transfers etc.

** MITCON Credentia Trustee Services Limited under Regulation 8 of SEBI NCS Regulations has vide its letter dated September 24, 2024 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Prospectus and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Issue.

CORRIGENDUM TO THE PROSPECTUS DATED OCTOBER 04, 2024: NOTICE TO THE INVESTORS ("CORRIGENDUM")

1. On page 214 of the Prospectus, under "Specified Terms of the NCDs", the third row for "Coupon (% per annum) for NCD Holders in Category I, II, III" shall be replaced with "Coupon (% per annum) for NCD Holders in Category I, II, III & IV".

2. On page 256 of the Prospectus, under "Applicant applying for more than one Series of NCDs" the paragraph:

"If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Managers and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 8 (eight) Series and in case such Applicant cannot be allotted all the 8 (eight) Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Managers wherein the NCDs with the least tenor i.e. Allotment of

NCDs with tenor of 24 months followed by Allotment of NCDs with tenor of 36 months and 60 months." shall be replaced with the following:

"If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Manager and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 3 (three) Series and in case such Applicant cannot be allotted all the 3 (three) Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager wherein the NCDs with the least tenor i.e. Allotment of NCDs with tenor of 18 months followed by Allotment of NCDs with tenor of 24 months and 30 months."

DISCLAIMER: UGRO Capital Limited, subject to market conditions and other considerations, is proposing a public issue of Secured, Rated, Listed, Redeemable, Non-convertible Debentures and has filed the Prospectus dated October 04, 2024 with the Registrar of Companies, Maharashtra at Mumbai, NSE, BSE and SEBI. The Prospectus dated October 04, 2024 is also available on the Company website at www.ugrocapital.com, on the website of NSE at www.nseindia.com, BSE at www.bseindia.com, SEBI at www.sebi.gov.in, and on the website of the Lead Manager at www.tipsons.com. Investors proposing to participate in the Issue should invest only on the basis of information contained in the Prospectus dated October 04, 2024. Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, please refer to the Prospectus dated October 04, 2024, including "Risk Factors" beginning on page 17 and "Material Developments" on page 176 of the Prospectus before making an investment in the Issue.

For UGRO Capital Limited
Sd/-
Shachindra Nath
Vice Chairman & Managing Director
(DIN: 00510618)Place: Mumbai
Date: October 08, 2024

This is an advertisement issued, pursuant to Regulation 30(1) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purposes only.



(Please scan this QR code to view the Prospectus and Abridged Prospectus)



UGRO CAPITAL LIMITED

UGRO Capital Limited ("The Company" or the "Issuer") was incorporated as "Chokhani Securities Private Limited" under the Companies Act, 1956 on February 10, 1993 with Registrar of Companies, Maharashtra at Bombay. Our Company was subsequently converted into a public limited company pursuant to the fresh Certificate of Incorporation issued by the Registrar of Companies, Maharashtra at Bombay on July 26, 1994. The name of our Company was subsequently changed from "Chokhani Securities Limited" to "UGRO Capital Limited" and a fresh Certificate of Incorporation was issued by Registrar of Companies, Maharashtra at Mumbai ("RoC") on September 26, 2018. Our Company is also registered with RBI as Systematically Important non-deposit taking Non-Banking Finance Company with registration no. 13.00325 dated October 26, 2018 and further our Company has obtained certificate of registration dated January 09, 2024 bearing no. N-13.02475, to commence/carry on the factoring business without accepting public deposits. For further details about our Company, see "General Information" and "History and Certain Other Corporate Matters" on pages 44 and 123 of the Prospectus dated October 04, 2024 ("the Prospectus").

Registered and Corporate Office: Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kuria, Mumbai - 400070, Maharashtra, India; Tel.: +91 22 4182 1600; CIN: L67120MH1993PLC070739; PAN: AAACC2069E; Website: www.ugrocapital.com; Email: cs@ugrocapital.com; Company Secretary & Compliance Officer: Satish Chellaludra Kumar, Tel.: +91 22 4182 1600; Email: cs@ugrocapital.com; Chief Financial Officer: Kishore Kumar Lodha; Tel.: +91 22 4182 1600; Email: kishore.lodha@ugrocapital.com

THE ISSUE

PUBLIC ISSUE BY OUR COMPANY OF UPTO 20,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs") FOR AN AMOUNT UP TO ₹ 10,00,00,000 LAKH ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 10,00,00,000 LAKH ("GREEN SHOE OPTION"), FOR AN AGGREGATE AMOUNT OF UP TO ₹ 20,00,00,000 LAKH ("ISSUE SIZE" OR "ISSUE LIMIT") (HEREINAFTER REFERRED TO AS THE "ISSUE") THROUGH PROSPECTUS. THE NCDs WILL BE ISSUED ON TERMS AND CONDITIONS AS SET OUT IN THE PROSPECTUS WHICH SHOULD BE READ TOGETHER WITH THE DRAFT PROSPECTUS (COLLECTIVELY, THE "OFFER DOCUMENTS"). THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER, EACH AS AMENDED (THE "COMPANIES ACT, 2013") AND THE SEBI MASTER CIRCULAR. THIS ISSUE IS NOT UNDERWRITTEN.

CREDIT RATING: "IND A+/STABLE" BY INDIA RATINGS & RESEARCH PRIVATE LIMITED

Allotment on first come first serve basis*

*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each application into the electronic book of the Stock Exchanges in accordance with the SEBI Master Circular. However, in the event of over subscription and thereafter, the allotments would be made to the applicants on proportionate basis based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion subject to the Allocation Ratio indicated in the Prospectus. For further details refer section titled "Issue Related Information" on page 180 of the Prospectus dated October 04, 2024.

ISSUE PROGRAMME*

ISSUE OPENS ON THURSDAY, OCTOBER 10, 2024
ISSUE CLOSURES ON WEDNESDAY, OCTOBER 23, 2024

* 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 the 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 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 180 of the Prospectus.

Our Promoter is Poshika Advisory Services LLP; Tel.: +91 124 4091777; Email: snath@poshika.com.

The following are the terms of the NCDs pursuant to the Prospectus:

Series	I	II	III*
Frequency of Interest Payment	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	24 Months	30 Months
Coupon (% per annum) for NCD Holders in Category I, II, III & IV	10.15%	10.25%	10.40%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	10.64%	10.75%	10.91%
Mode of Interest Payment		Through various modes available	
Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹ 1000	₹ 1000	₹ 1000
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 24 (Twenty Four) months from the Deemed Date of Allotment	Date occurring on expiry of 30 (Thirty) months from the Deemed Date of Allotment
Put and Call Option	NA	NA	NA

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

ASBA* | Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of application to issues by simply blocking the fund in the bank account. For further details, check section on ASBA. Mandatory in public issues from October 01, 2018. No cheque will be accepted.



UPI - Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN

UPI - Now available in ASBA for Retail Individual Investors. Investors bidding using the UPI Mechanism are required to ensure that they use only their own bank account linked UPI ID to make an application in the Issue and for submitting bids upto an application value ₹ 5,00,000, applying through Designated Intermediaries, SCSBs or through the BSE Direct App/NSEgoBID/Web interface of stock exchanges or any other permitted methods. For details of the ASBA and UPI Process, refer to details given in the Application Form and also refer to the section "Issue Procedure" beginning on page 220 of the Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirement of the SEBI Master Circular dated August 10, 2021 as amended.

NCDs ALLOTMENT WILL BE MADE IN DEMATERIALIZED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGER AND THE DESIGNATED STOCK EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGES, IN EACH PORTION SUBJECT TO THE ALLOCATION RATIO. HOWEVER, FROM THE DATE OF OVER SUBSCRIPTION AND THEREAFTER, THE ALLOTMENTS WILL BE MADE TO THE APPLICANTS ON PROPORTIONATE BASIS. FOR FURTHER DETAILS REFER SECTION TITLED "ISSUE RELATED INFORMATION" ON PAGE 180 OF THE PROSPECTUS.

INFORMATION REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013: CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see "History and Certain Corporate Matters" on page 123 of the Prospectus. The Memorandum of Association of our Company is a document for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for Inspection" on page 346 of the Prospectus.

LIABILITY OF MEMBERS: Limited by Shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS AT SEPTEMBER 30, 2024: The Authorised Share Capital of our Company is ₹ 175,00,00,000/- divided into 15,45,00,000 Equity Shares of face value of ₹ 10/- each and 2,05,00,000 Preference Shares of face value ₹ 10/- each. The issued, subscribed and paid up share capital of our Company is ₹ 92,99,42,010/- divided into 9,29,94,201 Equity Shares of face value ₹ 10/- each. For further information on the share capital of our Company, see "Capital Structure" on page 54 of the Prospectus.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED BY THEM AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION: Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed by them at the time of signing of Memorandum of Association: 10 Equity Shares each by Ramakant R Chokhani and N R Chokhani at the time of incorporation of our Company aggregating to 20 Equity shares.

LISTING: The NCDs offered through the Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). NSE shall be the Designated Stock Exchange. Our Company has received an 'in-principle' approval from BSE vide their letter bearing reference number DCS/PM.PI-BOND/21/24-25, dated September 26, 2024 and NSE vide their letter bearing reference number NSE/LIST/D/2024/0303, dated September 26, 2024.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Draft Offer Document has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Draft Offer Document/ Offer Document for the full text of the Disclaimer clause of the BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer Clause of NSE.

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed that the compliance with various statutory requirements approved by the BSE; nor does it in any manner warrant, 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 this Company, its promoters, its 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 distinctly understood by the Issuer that the permission given by NSE to use their Infrastructure should not in any way be deemed or construed as that the compliance with various statutory and other requirements by UGRO Capital Limited, Lead Manager etc. are cleared or approved by NSE; nor does it in any manner warrant, 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 this Issuer, its promoter, its management or any scheme or project of this 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 Exchange.

DISCLAIMER CLAUSE OF RBI: 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 and Certificate of Registration no. N-13.02475 from Reserve Bank of India under Section 3 of Factoring Regulation Act, 2011. 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.

CREDIT RATING: The NCDs proposed to be issued under the Issue have been rated "IND A+/STABLE" for an amount of ₹ 20,00,00,000 lakh by India Rating & Research Private Limited vide their rating letter dated September 06, 2024 and press release dated September 06, 2024. The rating provided by India Rating & Research Private Limited is valid as on the date of the Prospectus and shall remain valid on date of the Issue and Allotment of NCDs and the listing of the NCDs on Stock Exchanges. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk. The ratings provided by India Rating & Research Private Limited may be suspended, withdrawn or revised at any time on the basis of factors such as new information by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. In case of any change in credit ratings till the listing of NCDs, our Company will inform the investors through public notices/ advertisements in all those newspapers in which pre issue advertisement will be given. For the rationale, rating letters and press release for these ratings, see "Annexure A" of the Prospectus, on page 350. There are no unaccepted ratings and any other ratings other than as specified in the Prospectus.

DISCLAIMER CLAUSE OF INDIA RATINGS AND RESEARCH PRIVATE LIMITED: Users of India Ratings and Research Private Limited ("India Ratings") ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisors are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. The Rating Agency shall neither construed to be nor acting under the capacity or nature of an "expert" as defined under Section 2(38) of the Companies Act, 2013. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

GENERAL RISKS: Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" and "Material Developments" on page 17 and 176 respectively of the Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the NCDs or investor's decision to purchase such securities. The Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: UGRO Capital Limited, Tel: +91 22 4182 1600; Lead Manager: Tipsons Consultancy Services Private Limited, Tel.: +91 79 66828064 / 66828127, and offices of Trading Members, Designated Intermediary(ies) and Designated Branches of the SCSBs. Electronic Application Forms will be available on the websites of SCSBs that permit submission of ASBA Application electronically. Application Forms may be downloaded from the websites of Stock Exchanges, Lead Manager. Additionally, UPI Investor making an application in the Issue can also make bid through online (app/web) interface/platform of the BSE i.e. "BSE Direct" and of NSE i.e. "NSEgoBID". Further, BSE Direct platform can be accessed at https://www.bseindia.com and NSEgoBID at www.nseindia.com or can be accessed through mobile app. Further, Application Forms will also be provided to Designated Intermediaries at their request. Link to download Abridged Prospectus: https://www.tipsons.com/downloads.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus dated October 04, 2024, and the "Risk Factors" on page 17 of the Prospectus before applying in the Issue. Physical copies of the Prospectus can be obtained from the Registered Office of the Company and Lead Manager. Full copy of the Prospectus is available on the website of the Issuer at www.ugrocapital.com, of the Lead Manager at www.tipsons.com of NSE at www.nseindia.com, of BSE at www.bseindia.com and of SEBI at www.sebi.gov.in.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: Kotak Mahindra Bank Limited

Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Prospectus. For further details please refer to the Prospectus dated October 04, 2024.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY	DEBENTURE TRUSTEE**	STATUTORY AUDITOR	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Tipsons Consultancy Services Private Limited 1st Floor, Sheraton House, Opposite Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad - 380 015, Gujarat, India. Tel.: +91 79 66828064 / 66828127 Email: Tipsons.projectregat@tipsons.com Investor Grievance Email: igr@tipsons.com Contact person: Nagesh Chauhan Website: www.tipsons.com SEBI registration number: INM000011849	 Link Intime India Private Limited C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083 Tel.: +91 810 811 4949; Fax: +91 22 49186160 Email: ugrocapital.ncd2024@linkintime.co.in Investor Grievance Email: ugrocapital.ncd2024@linkintime.co.in Contact person: Shanti Gopalkrishnan Website: www.linkintime.co.in/ SEBI registration number: INR000004058	 India Ratings & Research A Fitch Group Company India Ratings and Research Private Limited Wockhardt Towers, 4th Floor, West Wing, Bandra Kuria Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India Tel: +91 22 40001700; Fax: +91 22 40001701 Email: info@indiaratings.co.in Website: www.indiaratings.co.in Contact Person: Karan Gupta SEBI Registration No.: INCRA/002/1999	 MITCON CREDITIA PARTNER WITH TRUSTED CREDITORS MITCON Creditia Trusteeship Services Limited Registered Address: Kubera Chambers, 1st Floor, Shivajinagar, Pune 411005, Maharashtra, India Corporate Address: 1402/03, B-Wing, Dalam Tower, 14th Floor, Free Press Journal Marg, 211, Nariman Point, Mumbai-400021, India Tel.: +91 22828200; Fax: +91 22024553 Email: contact@mitconcredentia.in Investor Grievance Email: investor@mitconcredentia.in Contact person: Vaishali Urkude; Website: www.mitconcredentia.com SEBI registration number: IND000000596	M/s Sharp & Tannan Associates Chartered Accountants 87, Nariman Bhavan, 227 Nariman Point, Mumbai 400021 Tel.: +91 22 6153 7500, 2202 2224/8857; Email: mumbai.office@sharpanntannan.com, Contact Person: Tirtharaj Khot	Satish Chellaludra Kumar Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kuria, Mumbai - 400070, Maharashtra, India Tel No: +91 22 4182 1600 Email: cs@ugrocapital.com Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post-issue related issues such as non-receipt of intimation of allotment advice, demat credit of allotted NCDs or refund orders transfers etc.

** MITCON Creditia Trusteeship Services Limited under Regulation 9 of SEBI NCS Regulations has vide its letter dated September 24, 2024 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Prospectus and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Issue.

CORRIGENDUM TO THE PROSPECTUS DATED OCTOBER 04, 2024: NOTICE TO THE INVESTORS ("CORRIGENDUM")

- On page 214 of the Prospectus, under "Specified Terms of the NCDs", the third row for "Coupon (% per annum) for NCD Holders in Category I, II, III & IV" shall be replaced with "Coupon (% per annum) for NCD Holders in Category I, II, III & IV".
- On page 256 of the Prospectus, under "Application applying for more than one Series of NCDs" the paragraph: "If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Managers and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 8 (eight) Series and in case such Applicant cannot be allotted all the 8 (eight) Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Managers wherein the NCDs with the least tenor i.e. Allotment of

NCDs with tenor of 24 months followed by Allotment of NCDs with tenor of 36 months and 60 months." shall be replaced with the following: "If an Applicant has applied for more than one Series of NCDs and in case such Applicant is entitled to allocation of only a part of the aggregate number of NCDs applied for, the Series-wise allocation of NCDs to such Applicants shall be in proportion to the number of NCDs with respect to each Series, applied for by such Applicant, subject to rounding off to the nearest integer, as appropriate in consultation with the Lead Manager and the Designated Stock Exchange. Further, in the aforesaid scenario, wherein the Applicant has applied for all the 3 (three) Series and in case such Applicant cannot be allotted all the 3 (three) Series, then the Applicant would be allotted NCDs, at the discretion of the Company, the Registrar and the Lead Manager wherein the NCDs with the least tenor i.e. Allotment of NCDs with tenor of 18 months followed by Allotment of NCDs with tenor of 24 months and 30 months."

DISCLAIMER: UGRO Capital Limited, subject to market conditions and other considerations, is proposing a public issue of Secured, Rated, Listed, Redeemable, Non-convertible Debentures and has filed the Prospectus dated October 04, 2024 with the Registrar of Companies, Maharashtra at Mumbai, NSE, BSE and SEBI. The Prospectus dated October 04, 2024 is also available on the Company website at www.ugrocapital.com, on the website of NSE at www.nseindia.com, BSE at www.bseindia.com, SEBI at www.sebi.gov.in, and on the website of the Lead Manager at www.tipsons.com. Investors proposing to participate in the Issue should invest only on the basis of information contained in the Prospectus dated October 04, 2024. Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, please refer to the Prospectus dated October 04, 2024, including "Risk Factors" beginning on page 17 and "Material Developments" on page 176 of the Prospectus before making an investment in the Issue.

For UGRO Capital Limited
Sd/-
Shachindra Nath
Vice Chairman & Managing Director
(DIN: 00510618)

Place: Mumbai
Date: October 08, 2024

The spirit of Mumbai
is now 96 years old!



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