

**June 10, 2025**

**BSE Limited  
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 (E), Mumbai - 400 051**

**Scrip Code: 511742**

**NSE Symbol: UGROCAP**

**Dear Sir/ Madam,**

**Sub: Newspaper Publication of advertisement regarding Rights issue of the Company**

This is in furtherance to the meetings of the Board of Directors (“Board”) and the Securities Allotment and Transfer Committee of UGRO Capital Limited (“Company”) held on May 20, 2025 and May 31, 2025 respectively, approving the offer and issue of equity shares of the Company by way of a rights issue to eligible shareholders of the Company as on the record date for an aggregate amount not exceeding ₹ 40,000 lakh, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws including circulars issued by Securities and Exchange Board of India from time to time. (“Issue”)

Please find enclosed extracts of the newspaper publication of the advertisement published today i.e. Tuesday, June 10, 2025, in compliance with Regulation 84 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement (Regulations) 2018, as per details mentioned below:

1. Jansatta (Hindi) - National daily newspaper with wide circulation.
2. Financial Express (English) -National daily newspaper with wide circulation.
3. Nav Shakti (Marathi) - Regional language daily newspaper with wide circulation at the place where the Registered Office of the Company is situated.

The intimation is also being uploaded on the Company’s website at [www.ugrocapital.com](http://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**  
Enc: 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](http://www.ugrocapital.com)

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement for the offer document.



Please scan this QR Code to view the Letter of Offer

# UGRO CAPITAL

# UGRO CAPITAL LIMITED

Our Company was originally incorporated as 'Chokhani Securities Private Limited' on February 10, 1993, as a company limited by shares under the Companies Act, 1956 pursuant to a certificate of incorporation issued on July 26, 1994 by the Registrar of Companies, Maharashtra at Bombay. 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 Reserve Bank of India as a non-deposit accepting Non-Banking Financial Company classified as NBFC- Middle Layer with registration no. 13.00325 dated October 26, 2018. Reserve Bank of India has issued a certificate of registration dated January 09, 2024 bearing no. N-13.02475 to our Company, to commence/carry on the factoring business without accepting public deposits. For further details of our Company please refer to 'General Information' beginning on page 51 of the Letter of Offer.

**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

## PROMOTER OF OUR COMPANY: POSHIKA ADVISORY SERVICES LLP

FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF UGRO CAPITAL LIMITED (THE "COMPANY" OR THE "ISSUER") ONLY

ISSUE OF UP TO 2,46,51,744\* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 162 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 152 PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ 40,000 LAKH\* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 50 RIGHTS EQUITY SHARES FOR EVERY 189 FULLY PAID-UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON JUNE 05, 2025 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" BEGINNING ON PAGE 82 OF THE LETTER OF OFFER.

\*Assuming full subscription in the Issue. Subject to finalisation of Basis of Allotment.

## NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY

ISSUE OPENS ON  
Friday, June 13, 2025

LAST DATE FOR ON MARKET RENUNCIATION  
OF RIGHTS ENTITLEMENTS#  
Wednesday, June 18, 2025

DATE OF CLOSURE OF OFF-MARKET  
TRANSFER OF RIGHTS ENTITLEMENTS  
Friday, June 20, 2025

ISSUE CLOSES ON\*  
Monday, June 23, 2025

\*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncees on or prior to the Issue Closing Date.

\*Our Board or the Securities Allotment and Transfer Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

**ASBA\*** | Simple, Safe, Smart way of Application - Make use of it !!!

\*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below

**SPECIFIC INVESTORS:** Our Promoter(s)/ Promoter Group have confirmed that they will not be renouncing their respective Right Entitlements in favour of any specific investor(s). Further, the Company confirms to allot any under-subscribed portion of the Issue in terms of Regulations 90(2)(d) of the SEBI ICDR Regulations to below mentioned specific investor(s) identified by the Company, as per Regulation 84(1)(f)(ii) of the SEBI ICDR Regulations.

Sr. No.	Investor Name	Total Commitment from Specific Investor (Including Rights Entitlement Shares, Shares applied for Rights Entitlements acquired, Additional Shares and subscription to Under-Subscribed Portion) (No. of Shares)	Total Commitment from Specific Investor (Including Rights Entitlement Shares, Shares applied for Rights Entitlements acquired, Additional Shares and subscription to Under-Subscribed Portion) (Rs. in Lakhs)
	A	B	C
1	Danish Sustainable Development Goals Investment Fund K S	92,59,259	15,000
2	Badrikedar Commercials Private Limited	15,43,209	2,500
3	Ugro Employee Benefit Trust through its trustee	12,34,567	2,000
4	Anmol Rashesh Bhansali	9,25,925	1,500
5	Zodiac Wealth Advisors LLP	6,17,283	1,000
6	Karan Ahuja	4,93,827	800
7	Izdirhar Mohsin Haider Al Zaabi	3,70,370	600
8	Areej Mohsin Haider Al Zaabi	3,70,370	600
9	Lujaina Mohsin Haider Al Zaabi	3,70,370	600
10	Morde Foods Private Limited	1,23,456	200
	<b>Total</b>	<b>1,53,08,636</b>	<b>24,800</b>

**Notes:** The amount and numbers mentioned in columns (B) and (C) against investors named at - (a) S. No. 1 to 6 comprises of their total commitment including subscription to their Rights Entitlement Shares, Shares applied for Rights Entitlements acquired, if any, Additional Shares and subscription to under-subscribed portion (if any) in their capacity as a specific investor; (b) S. No. 7 to 10 comprises of their commitment to subscribe to under-subscribed portion (if any) in their capacity as a specific investor.

### FACILITIES FOR APPLICATION IN THIS ISSUE:

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors applying in the Specified Investors category, may apply other than through ASBA application. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" on page 87 of the Letter of Offer.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/12/013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

**CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:** In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialized form.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, Rights Entitlements have been credited to the demat account of the eligible equity shareholders ("RE Holders") under the ISIN: INE583D20011 on Friday, June 6, 2025.

RE holders can apply for Rights Issue or renounce the REs in full or in part. The Renunciation can be done using the secondary market platform of the Stock Exchanges ("On Market Renunciation") or through an off-market transfer (the "Off Market Renunciation") within the timelines mentioned in the table above.

**PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE BY MAKING FULL PAYMENT TOWARDS SHARES APPLIED. FOR FURTHER DETAILS, PLEASE SEE "TERMS OF THE ISSUE-PROCESS OF MAKING AN APPLICATION IN THE ISSUE" ON PAGE 82 OF THE LETTER OF OFFER.**

**PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSURE.**

Please note that our Company has opened a separate demat suspense escrow account (namely, MIPL UGRO CAPITAL LIMITED RIGHTS ESCROW DEMAT ACCOUNT RIGHT ISSUE Unclaimed Securities Suspense Escrow account) ("Demat Suspense Account") and has credited the Rights Entitlements on the basis of the Equity Shares: (a) held by Eligible Equity Shareholders which are held in physical form as on Record Date; or (b) which are held in the account of the Investor Education and Protection Fund ("IEPF") authority; or (c) of the Eligible Equity Shareholder whose demat accounts are frozen or where the Equity Shares are lying in the unclaimed / suspense escrow account / demat suspense account (including those pursuant to Regulation 39 of the SEBI LODR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date or where Equity Shares have been kept in abeyance or where entitlement certificate has been issued or where instruction has been issued for stopping issue or transfer or where letter of confirmation lying in escrow account; or (d) where credit of the Rights Entitlements have returned/reversed/failed for any reason; or (e) where ownership is currently under dispute, including any court or regulatory proceedings or where legal notices have been issued, if any or (f) such other cases where our Company is unable to credit Rights Entitlements for any other reasons or (g) such other cases where our Company is unable to credit Rights Entitlements for any other reasons. Please also note that our Company has credited Rights Entitlements to the Demat Suspense Account on the basis of information available with our Company and to serve the interest of relevant Eligible Equity Shareholders to provide them with a reasonable opportunity to participate in the Issue. The credit of the Rights Entitlements to the Demat Suspense Account by our Company does not create any right in favour of the relevant Eligible Equity Shareholders for transfer of Rights Entitlement to their demat account or to receive any Equity Shares in the Issue.

With respect to the Rights Entitlements credited to the Demat Suspense Account, the Eligible Equity Shareholders are requested to provide relevant details / documents as acceptable to our Company or the Registrar (such as applicable regulatory approvals, self-attested PAN and client master sheet of demat account, details/ records confirming the legal and beneficial ownership of their respective Equity Shares, etc.) to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, i.e., by Monday, June 23, 2025, to enable credit of their Rights Entitlements by way of transfer from the Demat Suspense Account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer. In the event that the Eligible Equity Shareholders are not able to provide relevant details to our Company or the Registrar by the end of two clear Working Days prior to the Issue Closing Date, Rights Entitlements credited to the Demat Suspense Account shall lapse and extinguish in due course and such Eligible Equity Shareholder shall not have any claim against our Company and our Company shall not be liable to any such Eligible Equity Shareholder in any form or manner.

### COMPLETION OF DISPATCH OF ISSUE MATERIAL

The dispatch of the Application Form, Letter of Offer dated Wednesday, June 04, 2025 and RE Entitlement letter ("Issue Material") has been completed on Friday, June 6, 2025 for dispatch through email and Monday, June 9, 2025 for dispatch through Speed Post (Non-Email), as confirmed by the RTA. In case of Eligible Equity Shareholders who have provided their valid e-mail address to our Company, the Issue Material has been sent to their e-mail address and in cases where Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials, as applicable has been physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

**MAKING OF AN APPLICATION THROUGH THE ASBA PROCESS:** An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34).

**MAKING OF AN APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS, ON PLAIN PAPER UNDER ASBA PROCESS:** An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar or Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

a. Name of our Company, being UGRO Capital Limited; b. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository); c. DP and Client ID in which RE held; d. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue; e. Number of Equity Shares held as on Record Date; f. Allotment option - only dematerialised form; g. Number of Rights Equity Shares entitled to; h. Number of Rights Equity Shares applied for within the Rights Entitlements; i. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for); j. Total number of Rights Equity Shares applied for; k. Total Application amount paid at the rate of ₹ 162 per Rights Equity Share; l. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB; m. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained; n. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account; o. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and p. All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Purchases and Resales - Representations, Warranties and Agreements by Purchasers" on page 112 of the Letter of Offer, and shall include the following:

"I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act, or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation "S" to Eligible Equity Shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation.

I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/ we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled "Restrictions on Purchases and Resales" on page 112 of the Letter of Offer.

I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation "S", or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

I/ We acknowledge that the Company their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.in.mfms.mfug.com](http://www.in.mfms.mfug.com).

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

If the shareholder makes an application using the Application Form as well as plain paper, both the applications shall be liable to be rejected at the option of the issuer.

**OVERSEAS SHAREHOLDERS:** The distribution of the Draft Letter of Offer, Letter of Offer, Application Form and Rights Entitlement Letter and any other offering material (collectively, the "Issue Materials") and issue of Rights Entitlement as well as Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Draft Letter of Offer, Letter of Offer, the Rights Entitlement Letter or Application Form may come or who receive Rights Entitlement and propose to renounce or apply for Rights Equity Shares in the Issue are required to inform themselves about and observe such restrictions. For more details, see "Restrictions on Purchases and Resales" beginning on page 112 of the Letter of Offer. Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and has dispatched the Application Form, the Rights Entitlement Letter, and other Issue material only to email addresses of Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Securities is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue material is sent only to their valid e-mail address, and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue material is dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Investors can also access the Letter of Offer, and the Application Form from the websites of the Registrar to the Issue, our Company, NSE and BSE.

**NO OFFER IN THE UNITED STATES:** The Rights Entitlements and the Rights Equity Shares have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Rights Equity Shares are only being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation "S" under the U.S. Securities Act to Eligible Equity Shareholders located in jurisdictions where such offer and sale is permitted under the laws of such jurisdictions. The offering to which the Letter Of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Entitlements or Rights Equity Shares for sale in the United States or as a solicitation therein of an offer to buy any of the said securities. Accordingly, you should not forward or transmit the Letter Of Offer into the United States at any time.

**LAST DATE FOR APPLICATION:** The last date for submission of the duly filled in the Application Form or a plain paper Application is Monday, June 23, 2025, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled "Terms of the Issue - Basis of Allotment" on page 82 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (IST) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

Continued on next page...



This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement for the offer document.



Please scan this QR Code to view the Letter of Offer



# UGRO CAPITAL LIMITED

Our Company was originally incorporated as 'Chokhani Securities Private Limited' on February 10, 1993, as a company limited by shares under the Companies Act, 1956 pursuant to a certificate of incorporation issued on July 26, 1994 by the Registrar of Companies, Maharashtra at Bombay. 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 Reserve Bank of India as a non-deposit accepting Non-Banking Financial Company classified as NBFC- Middle Layer with registration no. 13.00325 dated October 26, 2018. Reserve Bank of India has issued a certificate of registration dated January 09, 2024 bearing no. N-13.02475 to our Company, to commence/carry on the factoring business without accepting public deposits. For further details of our Company please refer to 'General Information' beginning on page 51 of the Letter of Offer.

**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 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

## PROMOTER OF OUR COMPANY: POSHIKA ADVISORY SERVICES LLP

FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF UGRO CAPITAL LIMITED (THE "COMPANY" OR THE "ISSUER") ONLY

**ISSUE OF UP TO 2,46,51,744\* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 162 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 152 PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ 40,000 LAKH\* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 50 RIGHTS EQUITY SHARES FOR EVERY 189 FULLY PAID-UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON JUNE 05, 2025 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" BEGINNING ON PAGE 82 OF THE LETTER OF OFFER.**

\*Assuming full subscription in the Issue. Subject to finalisation of Basis of Allotment.

## NOTICE TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY

**ISSUE OPENS ON**  
**Friday, June 13, 2025**

**LAST DATE FOR ON MARKET RENUNCIATION**  
**OF RIGHTS ENTITLEMENTS#**  
**Wednesday, June 18, 2025**

**DATE OF CLOSURE OF OFF-MARKET**  
**TRANSFER OF RIGHTS ENTITLEMENTS**  
**Friday, June 20, 2025**

**ISSUE CLOSES ON\***  
**Monday, June 23, 2025**

\*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncees on or prior to the Issue Closing Date.

\*Our Board or the Securities Allotment and Transfer Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

**ASBA\*** | Simple, Safe, Smart way of Application - Make use of it !!!

\*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below

**SPECIFIC INVESTORS:** Our Promoter(s)/ Promoter Group have confirmed that they will not be renouncing their respective Right Entitlements in favour of any specific investor(s). Further, the Company confirms to allot any under-subscribed portion of the Issue in terms of Regulations 90(2)(d) of the SEBI ICDR Regulations to below mentioned specific investor(s) identified by the Company, as per Regulation 84(1)(i)(ii) of the SEBI ICDR Regulations.

Sr. No.	Investor Name	Total Commitment from Specific Investor (Including Rights Entitlement Shares, Shares applied for Rights Entitlements acquired, Additional Shares and subscription to Under-Subscribed Portion) (No. of Shares)	Total Commitment from Specific Investor (Including Rights Entitlement Shares, Shares applied for Rights Entitlements acquired, Additional Shares and subscription to Under-Subscribed Portion) (Rs. in Lakhs)
	A	B	C
1	Danish Sustainable Development Goals Investment Fund K S	92,59,259	15,000
2	Badrikedar Commercials Private Limited	15,43,209	2,500
3	Ugro Employee Benefit Trust through its trustee	12,34,567	2,000
4	Anmol Rashesh Bhansali	9,25,925	1,500
5	Zodiac Wealth Advisors LLP	6,17,283	1,000
6	Karan Ahuja	4,93,827	800
7	Izdihar Mohsin Haider Al Zaabi	3,70,370	600
8	Areej Mohsin Haider Al Zaabi	3,70,370	600
9	Lujaina Mohsin Haider Al Zaabi	3,70,370	600
10	Morde Foods Private Limited	1,23,456	200
	<b>Total</b>	<b>1,53,08,636</b>	<b>24,800</b>

**Notes:** The amount and numbers mentioned in columns (B) and (C) against investors named at – (a) S. No. 1 to 6 comprises of their total commitment including subscription to their Rights Entitlement Shares, Shares applied for Rights Entitlements acquired, if any, Additional Shares and subscription to under-subscribed portion (if any) in their capacity as a specific investor; (b) S. No. 7 to 10 comprises of their commitment to subscribe to under-subscribed portion (if any) in their capacity as a specific investor.

### FACILITIES FOR APPLICATION IN THIS ISSUE:

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors applying in the Specified Investors category, may apply other than through ASBA application. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process" on page 87 of the Letter of Offer.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

**CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:** In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, Rights Entitlements have been credited to the demat account of the eligible equity shareholders ("RE Holders") under the ISIN: INE583D20011 on Friday, June 6, 2025.

RE holders can apply for Rights Issue or renounce the REs in full or in part. The Renunciation can be done using the secondary market platform of the Stock Exchanges (the "On Market Renunciation") or through an off-market transfer (the "Off Market Renunciation") within the timelines mentioned in the table above.

**PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE BY MAKING FULL PAYMENT TOWARDS SHARES APPLIED. FOR FURTHER DETAILS, PLEASE SEE "TERMS OF THE ISSUE-PROCESS OF MAKING AN APPLICATION IN THE ISSUE" ON PAGE 82 OF THE LETTER OF OFFER.**

**PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSURE.**

Please note that our Company has opened a separate demat suspense escrow account (namely, MIPL UGRO CAPITAL LIMITED RIGHTS ESCROW DEMAT ACCOUNT RIGHT ISSUE Unclaimed Securities Suspense Escrow account) ("Demat Suspense Account") and has credited the Rights Entitlements on the basis of the Equity Shares: (a) held by Eligible Equity Shareholders which are held in physical form as on Record Date; or (b) which are held in the account of the Investor Education and Protection Fund ("IEPF") authority; or (c) of the Eligible Equity Shareholder whose demat accounts are frozen or where the Equity Shares are lying in the unclaimed / suspense escrow account / demat suspense account (including those pursuant to Regulation 39 of the SEBI LODR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date or where Equity Shares have been kept in abeyance or where entitlement certificate has been issued or where instruction has been issued for stopping issue or transfer or where letter of confirmation lying in escrow account; or (d) where credit of the Rights Entitlements have returned/reversed/failed for any reason; or (e) where ownership is currently under dispute, including any court or regulatory proceedings or where legal notices have been issued, if any or (f) such other cases where our Company is unable to credit Rights Entitlements for any other reasons or (g) such other cases where our Company is unable to credit Rights Entitlements for any other reasons. Please also note that our Company has credited Rights Entitlements to the Demat Suspense Account on the basis of information available with our Company and to serve the interest of relevant Eligible Equity Shareholders to provide them with a reasonable opportunity to participate in the Issue. The credit of the Rights Entitlements to the Demat Suspense Account by our Company does not create any right in favour of the relevant Eligible Equity Shareholders for transfer of Rights Entitlement to their demat account or to receive any Equity Shares in the Issue.

With respect to the Rights Entitlements credited to the Demat Suspense Account, the Eligible Equity Shareholders are requested to provide relevant details / documents as applicable to our Company or the Registrar (such as applicable regulatory approvals, self-attested PAN and client master sheet of demat account, details/ records confirming the legal and beneficial ownership of their respective Equity Shares, etc.) to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, i.e., by Monday, June 23, 2025, to enable credit of their Rights Entitlements by way of transfer from the Demat Suspense Account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer. In the event that the Eligible Equity Shareholders are not able to provide relevant details to our Company or the Registrar by the end of two clear Working Days prior to the Issue Closing Date, Rights Entitlements credited to the Demat Suspense Account shall lapse and extinguish in due course and such Eligible Equity Shareholder shall not have any claim against our Company and our Company shall not be liable to any such Eligible Equity Shareholder in any form or manner.

### COMPLETION OF DISPATCH OF ISSUE MATERIAL

The dispatch of the Application Form, Letter of Offer dated Wednesday, June 04, 2025 and RE Entitlement letter ("Issue Material") has been completed on Friday, June 6, 2025 by dispatch through email and Monday, June 9, 2025 by dispatch through Speed Post (Non-Email), as confirmed by the RTA. In case of Eligible Equity Shareholders who have provided their valid e-mail address to our Company, the Issue Material has been sent to their e-mail address and in cases where Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials, as applicable has been physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

**MAKING OF AN APPLICATION THROUGH THE ASBA PROCESS:** An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=34](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=34).

**MAKING OF AN APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS, ON PLAIN PAPER UNDER ASBA PROCESS:** An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar or Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

a. Name of our Company, being UGRO Capital Limited; b. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository); c. DP and Client ID in which RE held; d. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue; e. Number of Equity Shares held as on Record Date; f. Allotment option – only dematerialised form; g. Number of Rights Equity Shares entitled to; h. Number of Rights Equity Shares applied for within the Rights Entitlements; i. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for); j. Total number of Rights Equity Shares applied for; k. Total Application amount paid at the rate of ₹ 162 per Rights Equity Share; l. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB; m. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained; n. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account; o. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and p. All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Purchases and Resales - Representations, Warranties and Agreements by Purchasers" on page 112 of the Letter of Offer, and shall include the following:

"I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act, or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation "S" to Eligible Equity Shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation.

I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/ we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled "Restrictions on Purchases and Resales" on page 112 of the Letter of Offer.

I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation "S", or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

I/ We acknowledge that the Company their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.in.mprms.mufg.com](http://www.in.mprms.mufg.com).

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

If the shareholder makes an application using the Application Form as well as plain paper, both the applications shall be liable to be rejected at the option of the issuer.

**OVERSEAS SHAREHOLDERS:** The distribution of the Draft Letter of Offer, Letter of Offer, Application Form and Rights Entitlement Letter and any other offering material (collectively, the "Issue Materials") and issue of Rights Entitlement as well as Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Draft Letter of Offer, Letter of Offer, the Rights Entitlement Letter or Application Form may come or who receive Rights Entitlement and propose to renounce or apply for Rights Equity Shares in the Issue are required to inform themselves about and observe such restrictions. For more details, see "Restrictions on Purchases and Resales" beginning on page 112 of the Letter of Offer. Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and has dispatched the Application Form, the Rights Entitlement Letter, and other Issue material only to email addresses of Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Securities is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue material is sent only to their valid e-mail address, and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue material is dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Investors can also access the Letter of Offer, and the Application Form from the websites of the Registrar to the Issue, our Company, NSE and BSE.

**NO OFFER IN THE UNITED STATES:** The Rights Entitlements and the Rights Equity Shares have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Rights Equity Shares are only being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation "S" under the U.S. Securities Act to Eligible Equity Shareholders located in jurisdictions where such offer and sale is permitted under the laws of such jurisdictions. The offering to which the Letter Of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Entitlements or Rights Equity Shares for sale in the United States or as a solicitation therein of an offer to buy any of the said securities. Accordingly, you should not forward or transmit the Letter Of Offer into the United States at any time.

**LAST DATE FOR APPLICATION:** The last date for submission of the duly filled in the Application Form or a plain paper Application is Monday, June 23, 2025, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled "Terms of the Issue – Basis of Allotment" on page 82 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (IST) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

Continued on next page...

...continued from previous page.

**LISTING:** The existing Equity Shares of our Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges". Our Company has received "in-principle" approvals from NSE and BSE for listing the Rights Equity Shares through their letters dated May 23, 2025. Our Company has made applications to NSE and BSE to obtain trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purposes of the Issue, the Designated Stock Exchange is NSE.

**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 letter of offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The Investors are advised to refer to the Letter of Offer for the full text of disclaimer clause of the BSE Limited under the heading "Other Regulatory and Statutory Disclosures - Disclaimer Clause of BSE" on page 79 of the Letter of Offer.

**DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the letter of offer. The Investors are advised to refer to the Letter of Offer for the full text of disclaimer clause of the NSE under the heading "Other Regulatory and Statutory Disclosures - Disclaimer Clause of NSE" on page 78 of the Letter of Offer.

**AVAILABILITY OF ISSUE MATERIALS:** Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Material shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Material. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or redistributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company

or its affiliates to any filing or registration requirement (other than in India). If Issue Material is received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares. For more details, see "Restrictions on Purchases and Resales" beginning on page 112 of the Letter of Offer.

The Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, this Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided their Indian address and who have made a request in this regard.

Investors can access the Letter of Offer, the Draft Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable laws) on the websites of:

1. our Company at [www.ugrocapital.com](http://www.ugrocapital.com);
2. the Registrar at [www.in.mrms.mfug.com](http://www.in.mrms.mfug.com);
3. the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, in case shares held in physical mode or contact with their Depository participant in case shares held in demat mode, Eligible Equity Shareholders should visit [www.in.mrms.mfug.com](http://www.in.mrms.mfug.com).

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.in.mrms.mfug.com](http://www.in.mrms.mfug.com)) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date). The link for the same shall also be available on the website of our Company at [www.ugrocapital.com](http://www.ugrocapital.com).

Further, our Company will undertake all adequate steps to reach out to the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible. For risk factors and other details please refer to the Letter of Offer.

**If you have queries or grievances in connection with the Rights Issue, you may contact the Registrar to the Issue at details given below with copy to Company Secretary at [cs@ugrocapital.com](mailto:cs@ugrocapital.com).**

REGISTRAR TO THE ISSUE



**MUFG Intime India Private Limited,**  
(Formerly known as Link Intime India Private Limited),  
Address: C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083. Tel.: +91 810 811 4949. Fax: +91 22 49186160. Website Address: [www.in.mrms.mfug.com](http://www.in.mrms.mfug.com); Email Address: [ugrocapital.rights2025@in.mrms.mfug.com](mailto:ugrocapital.rights2025@in.mrms.mfug.com);  
Investor Grievance Email: [ugrocapital.rights2025@in.mrms.mfug.com](mailto:ugrocapital.rights2025@in.mrms.mfug.com); Contact person: Shanti Gopalkrishnan, SEBI registration number: INR000040508

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the Applicant, contact number(s), E-mail address of the sole/ first holder, folio number or demat account, number of Rights Equity Shares applied for, amount blocked, ASBA/Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgment slip.

Date : June 9, 2025  
Place : Mumbai

For UGRO Capital Limited  
On behalf of the Board of Directors  
Sd/-  
Satish Chelladurai Kumar  
Company Secretary & Compliance Officer  
CONCEPT

For Advertising in TENDER PAGES Contact **JITENDRA PATIL** Mobile No.: 9029012015 Landline No.: 67440215

**AUTHUM AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**  
Regd.Off. : 707, Rahaja Centre, Free Press Journal Road, Nariman Point, Mumbai-21. Ph: (022) 6747 2117 Fax: (022) 6747 2118 E-mail: [info@authum.com](mailto:info@authum.com)  
**POSSESSION NOTICE (As per Rule 8(1) of Security Interest (Enforcement) Rules, 2002**  
Whereas the undersigned being the Authorised officer of the Authum Investment & Infrastructure Limited ("AIL") (Resulting Company pursuant to the demerger of lending business from Reliance Commercial Finance Limited ("RCFL") to AIL vide NCLT order dated 10.05.2024), under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of Powers conferred under Section 13(2) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notices dated 28-09-2021 calling upon the borrower **Mobinfarooq Viranee**, Co-borrowers **Samra Mubin Viranee**, to repay the amount mentioned in the notice being **Rs. 1,06,36,515/- (Rupees One Crore Six Lakh Thirty Six Thousand Five Hundred Fifteen Only) under Loan Account No. RHLMUM00063235** with further interest and costs within 60 days from the date of receipt of the said notices.  
The Borrower having failed to repay the amount, notice is hereby given to the Borrower/Co-Borrower and the public in general that the undersigned has taken **PHYSICAL POSSESSION** of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said rules on this **6th day of June 2025**.  
The Borrower/ Co-Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Authum Investment & Infrastructure Limited for an amount of **Rs. 1,81,00,000/- (Rupees One Crore Eighty One Lakh Only) as on dated 31-5-2025** along with future interest and cost thereon. The Borrower/ Co-Borrower's attention is invited to provisions of Section 13(8) of the said Act, in respect of time available, to redeem the secured assets.  
**Description of immovable Property**  
All the piece and parcel property bearing Flat No. 1103, 11th Floor, In The Building Known As "Rock View Heights CHSL" Situated at CST No.147 of Mazgaon Division, 45 Dockyard Station Road, Mazgaon Mumbai, Maharashtra-400010  
Date: 6th June 2025 Authorized Officer  
Place: Mumbai Authum Investment and Infrastructure Limited

**KERALA AYURVEDA LIMITED**  
CIN - L24233KL1992PLC006592  
Regd. Office. XV/551, Nedumbassery, Athani P.O., Aluva-683585  
Ph: 0484-2476301 (4 lines) Fax: 0484-2474376  
E-mail: [info@keralaayurveda.biz](mailto:info@keralaayurveda.biz) Website: [www.keralaayurveda.biz](http://www.keralaayurveda.biz)

**CORRIGENDUM TO THE NOTICE OF EXTRA ORDINARY MEETING**

Members are hereby informed that:  
This publication is a Corrigendum to the Notice of (01/2025-26) Extraordinary General Meeting to be held on Wednesday, 18<sup>th</sup> June 2025 at 11:00 A.M. (IST) through Video Conferencing (VC) / other Audio-Visual Means (OAVM).  
The said Notice of EGM was dispatched to the members on 27<sup>th</sup> May 2025 in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
Pursuant to the MCA circulars, the Company has sent the electronic copies of the Corrigendum to the Notice of EGM Notice on Monday, 9<sup>th</sup> June 2025 and the same was completed through electronic mode to those members whose email address are registered with the Company's Registrar and Share Transfer Agent as on cut-off date for sending Notice i.e. on 16<sup>th</sup> May, 2025.  
Pursuant to this corrigendum, the Explanatory Statement relating to Item No. 3 of the EGM Notice shall be amended and shall incorporate the following changes:  
i. Paragraph 4 and 5 of the explanatory statement of Item No. 3 has been substituted.  
ii. Disclosures pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, has been added.  
This Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum.  
Copy of the said corrigendum to the EGM Notice is also uploaded on the website of the Company at <https://keralaayurveda.biz> and on the website of the stock exchange i.e. BSE Limited at <https://www.bseindia.com/> and shall also be available on the website of the CDSL website at [www.evotingindia.com](http://www.evotingindia.com).  
Rest all the details as mentioned in the EGM notice dated 26<sup>th</sup> May 2025 including all the process, notes and instructions relating to attending EGM through VC/OAVM, remote e-voting, and e-voting at the EGM shall remain same and there is no other change in the substance or content of the EGM Notice.

For Kerala Ayurveda Limited  
Sd/-  
Priyanka Gangwar  
Company Secretary and Compliance Officer  
Membership No. F12378

Date: 10<sup>th</sup> Jun 2025  
Place: Kerala

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NEW DELHI, THURSDAY, FEBRUARY 21, 2019

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