

Date: April 13, 2023

BSE Limited

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

Scrip Code – 511742

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

Dear Madam/Sir(s),

Sub: Proposed qualified institutions placement of equity shares of face value ₹ 10/- each (the “Equity Share(s)”) by UGRO Capital Limited (the “Company”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) (the “Issue”).

Dear Sir/ Madam,

Please note that the Securities Allotment and Transfer Committee of the board of directors of the Company has, today, i.e. April 13, 2023, via circular resolution approved the allotment of 66,11,325 Equity Shares of face value ₹ 10/- each to eligible qualified institutional buyers at the issue price of ₹ 152/- per Equity Share (including a premium of ₹ 142/- per Equity Share) against the floor price of ₹ 149.54/- per Equity Share, aggregating to ₹ 100,49,21,400/- pursuant to the Issue in accordance with the SEBI ICDR Regulations.

The Issue opened on April 10, 2023 and closed on April 13, 2023 and the same was intimated to you through our letters dated April 10, 2023 and April 13, 2023 respectively.

Pursuant to the allotment of Equity Shares in the Issue, the paid-up equity share capital of the Company stands increased from ₹ 70,55,93,190/- comprising of 7,05,59,319 Equity Shares of Rs. 10/- each to ₹ 77,17,06,440/- comprising of 7,71,70,644 Equity Shares of Rs. 10 each.

Further, find attached herewith the list of allottees who have been allotted more than five percent (5%) of the Equity Shares offered in the Issue, marked as **Annexure A**.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,

For UGRO Capital Limited

Namrata Sajnani

Company Secretary and Compliance Officer

Encl:A/a

UGRO CAPITAL LIMITED

Registered Office Address: Equinox Business Park, Tower 3, 4th Floor, LBS Road, Kurla (West), Mumbai - 400070

CIN: L67120MH1993PLC070739

Telephone: +91 22 41821600 | **E-mail:** info@ugrocapital.com | **Website:** www.ugrocapital.com

ANNEXURE A

LIST OF ALLOTTEES WHO HAVE BEEN ALLOTTED MORE THAN 5% OF THE EQUITY SHARES OFFERED IN THE ISSUE

S. No.	Name of the Allottees	No. of Equity Shares Allotted	% of Total Issue Size
1.	Go Digit General Insurance Limited	1644736	24.88
2.	Chhattisgarh Investments Limited	1743000	26.36
3.	SBI General Insurance Company Limited	657800	9.95
4.	SBI Life Insurance Company Limited	2236842	33.83

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