

May 20, 2025

Listing
Department BSE
Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai –
400001 **Scrip Code: 511742**

Listing Department
National Stock Exchange of India
Limited Exchange Plaza, Bandra
Kurla Complex, Bandra (East)
Mumbai – 400051
Name of Scrip: UGROCAP

Sub.: Outcome of the Board meeting held on May 20, 2025.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. May 20, 2025, has, *inter-alia*, considered and approved the following:

- (i) Raising of funds through the issuance of equity shares of face value INR 10 each by way of rights issue for an amount not exceeding INR 400 Crores, to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), subject to receipt of statutory / regulatory approvals in accordance with the amended SEBI (Issue of Capital and Disclosure Requirements) Amendment Regulations, 2025 (the "**SEBI ICDR Regulations**") and other applicable regulations and subject to necessary approvals as may be required.

For the purposes of giving effect to the Rights Issue, the detailed terms to the Rights Issue including but not limited to issue price, rights entitlement ratio, record date, timing and terms of payment will be determined in due course by the Board/ its Committee, in accordance with applicable laws, subject to receipt of necessary approvals, as may be required.

*Requisite details for the aforesaid in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“SEBI Master Circular”), is enclosed as **Annexure - A**.*

- (ii) Raising of funds through the issuance of 49,421,464 fully paid-up unsecured compulsorily convertible debentures (“**CCDs**”), having face value of INR 10/- (Indian Rupees Ten Only) each to the non-promoter allottees by way of a preferential allotment for an amount upto INR 914.30 Crores at an issue price of INR 185/- for each CCD as determined in accordance with Chapter V of SEBI ICDR Regulations and other applicable regulation subject to approval of the shareholder of the Company through postal ballot which will commence on May 21, 2025 and end on June 19, 2025 and subject to receipt of statutory / regulatory approvals in accordance with the applicable laws.

The relevant date for determination of issue price of the CCDs, in accordance with provisions of the SEBI ICDR Regulations, is May 20, 2025 (“**Relevant Date**”), being the date, which is 30 (thirty) days prior to the date of shareholders’ approval for this preferential issue.

Each CCD shall be convertible into one equity share having face value of INR 10/- per equity share fully paid up (“**Conversion Shares**”) at a conversion price of INR 185/- per

UGRO CAPITAL LIMITED

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CIN: L67120MH1993PLC070739

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equity share (“**Conversion Price**”) which includes premium of INR 175/- per equity share, determined in accordance with Chapter V of the SEBI (Issuer of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) with respect to the Relevant Date or such number of equity shares and can be converted at the end of the 18 (eighteen) months period from the date of issue of such CCDs on such other terms and conditions, subject to the SEBI ICDR Regulations.

*Requisite details for the aforesaid in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“SEBI Master Circular”), is enclosed as **Annexure – B** and name of the investor are enclosed as **Annexure C**.*

- (iii) To increase the Authorised Share Capital of the Company from the existing INR 2,15,00,00,000/- (Rupees Two Hundred Fifteen Crores only) divided into 19,45,00,000 (Nineteen Crores Forty-Five Lakhs) equity shares of INR 10/- (Rupees Ten Only) each and 2,05,00,000 (Two Crores Five Lakhs) preference shares of INR 10/- (Rupees Ten Only) each to INR 2,70,00,00,000/- (Rupees Two Hundred Seventy Crores only) divided into 24,95,00,000 (Twenty-Four Crores Ninety-Five Lakhs) equity shares of INR 10/- (Rupees Ten Only) each and 2,05,00,000 (Two Crores Five Lakhs) preference shares of INR 10/- (Rupees Ten Only) each pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and any other rules made thereunder and other applicable provisions, if any (including any statutory modifications or re-enactment thereof, for the time being in force) read with the enabling provision of the Articles of Association of the Company, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, and subject to the approval of the shareholders of the Company.
- (iv) To modify/substitute the existing Clause V of the Memorandum of Association with the following Clause V: “**V. The Authorized Share Capital of the Company is INR 2,70,00,00,000/- (Rupees Two Hundred Seventy Crores only) divided into 24,95,00,000 (Twenty-Four Crores Ninety-Five Lakhs) equity shares of INR 10/- (Rupees Ten Only) each and 2,05,00,000 (Two Crores Five Lakhs) preference shares of INR 10/- (Rupees Ten Only) each**”, pursuant to the provisions of Section 13, 61 and 64 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and any other rules made thereunder and other applicable provisions, if any (including any statutory modifications or re-enactment thereof, for the time being in force) read with the enabling provision of the Articles of Association of the Company, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, and subject to the approval of the shareholders of the Company.
- (v) the Notice of Postal Ballot for seeking member's approval for the issuance of CCDs under preferential issue and increase in the authorised capital of the Company.

The Board meeting commenced at 14:30 hrs. and concluded at 18:00 hrs. today.

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You are requested to kindly take the same on records.

Thanking you,
Yours faithfully

For UGRO Capital Limited

Satish Kumar
Company Secretary & Compliance Officer

Enc.: a/a

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Annexure-A

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No.	Particulars	Details
1.	type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares
2.	type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Rights Issue
3.	total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	INR 400 Crore

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Annexure-B

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No.	Particulars	Details
1.	type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Compulsory Convertible Debentures (CCD)
2.	type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue
3.	total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	INR 914.30 Crore

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Annexure-C

Names of the Investors

Sr. No.	Investor Name	No. of CCDs
1	ACM Global Fund VCC	9,081,080
2	Neelammegha Investments & Trading Company Pvt Ltd.	756,756
3	Harsh Jain	1,135,134
4	Chartered Finance and Leasing Ltd	3,567,567
5	Arjun Juneja	270,268
6	Puja Juneja	270,268
7	Mehar Juneja	135,133
8	Sheetal Arora	270,268
9	AMIT SURESH SETHI	54,052
10	Pankaj Fitkariwala	27,026
11	Nikunj Kedia	27,026
12	Sandeep Jethwani	27,026
13	PRUDENT INVESTMENT MANAGERS LLP	27,026
14	REKHA VINAYAK NAIK	270,268
15	RISHABH AJMERA	54,052
16	SUBODH GUPTA	270,268
17	TARANBIR SINGH	54,052
18	THE AZAVEDO FAMILY TRUST	54,052
19	THOMAS L AZAVEDO	27,026
20	VAIBHAV DUNGARSINGH PORWAL	27,026
21	Radix Multiventures LLP	135,133
22	Jiten Surtani	54,052
23	Debashish Hota	54,052
24	Kiranben Kishorchandra Kothari	270,268
25	Luvish Satija	270,268
26	MBE Enterprise LLP	135,133
27	Jyora Family Trust	135,133
28	Raj Family Trust	135,133
29	Sangeet Mehrotra and Ruchira Mehrotra	135,133
30	Sanjana Cryogenic Storages Limited	135,133
31	Maheshwari Investors Pvt Ltd	81,080
32	M/s Mehratex India Private Limited	108,107
33	Hind Aluminium Industries Limited	86,486
34	Aakansha Unichem Limited Liability Partnership	81,080
35	Demeter Advisors LLP	81,080

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36	Shirish Sankhe	81,080
37	Milky Investment & Trading Company	67,566
38	Anand Chand Burman	67,566
39	Aradhita Agarwal Kedia	67,566
40	Planet Dewsoft Pvt Ltd	54,052
41	Cadell Weaving Mill Co Private Limited	54,052
42	Pico Capital Private Limited	54,052
43	Powertec Infrastructure Holdings Pvt. Ltd.	54,052
44	Tarun Murarka	54,052
45	Varun Jalan	54,052
46	Alexcy Marketing Private Limited	54,052
47	Hitesha Amar Bhalodia	40,540
48	Amici Estate LLP	27,026
49	Anand Rajaram Kathare (HUF)	27,026
50	Hassainuddin K M	27,026
51	I Tec Reality Services	27,026
52	Malligeswari	27,026
53	XLR Enterprises Private Limited	27,026
54	BSN Quantitative Research Private Limited	27,026
55	Pitty Geetha	27,026
56	Pooja Rani	27,026
57	Prabir Kumar Ghoushal	27,026
58	Suchitra Chandra	27,026
59	Dalip Daga and Usha Daga	27,026
60	Altius Investech Private Limited	27,026
61	Ramavtar Badaya	27,026
62	Vijayanand A	27,026
63	Vikas Khattar	27,026
64	Yerabagha Meera reddy	27,026
65	Himalaya Infraventure Private Limited	13,512
66	Vivek Jain H U F	13,512
67	Vijay Bansal	13,512
68	Aarti Rahul Chhabria	5,404
69	Neil Mahendra Munot	5,404
70	Gold Mineral Resources Development Pvt Ltd	216,216
71	Prashant H Mehta	10,809
72	Mangalam Equity Management Pvt Ltd.	54,052
73	Manu Jairamdas Mansharamani	54,052
74	Madhu Vadera Jayakumar	27,027
75	Maple Leaf Trading and Services Ltd.	142,702
76	Miura Infrastructure Pvt Ltd	35,675
77	Hemant Bhargava	13,512

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78	Amit Mande	21,620
79	Anuj Pandey	21,620
80	Sathiayan J	10,809
81	Kishore Kumar Lodha	21,620
82	Sharad Agarwal	43,243
83	Ajit Kumar	10,809
84	Rishabh Garg	10,810
85	Monika Kapoor	10,809
86	Paramasivam T P	10,809
87	Neeraj Deshpande	10,809
88	Vinay Agrawal	10,809
89	Gunjan Kumar	10,809
90	Kalpa Rathod	10,809
91	Nisha Ashish Shirke	10,809
92	Apurva Jhaa	10,809
93	PEEYUSH MITTAL	10,809
94	Ashi Jain	10,809
95	Rafiq Motani	10,809
96	Vivek J Shetty	10,809
97	Priyanka Menezes	10,809
98	Swaran Deep Singh	10,809
99	Reema Shah	10,809
100	Hitin Kumar	10,809
101	Siddharth Ranjan	10,809
102	Ritu Prakash Singh	10,809
103	Samena Green Ltd	27,027,027
104	Sea Glimpse Investments Pvt Ltd	540,539
105	Pramod Jain	1,427,027
106	Rajni Khurana	21,620
Total		49,421,464

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