29th March, 2022

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

Dear Sir/ Madam,

Subject: Allotment of Non-Convertible Debentures

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Investment and Borrowing Committee of the Board of Directors of the Company ("Committee") today, i.e. Tuesday, 29th March, 2022 has, inter alia, has allotted 500 (five hundred) rated, unlisted, senior, secured, redeemable, taxable, market-linked, non-convertible debentures denominated in Indian Rupees ("INR"), each having a face value of INR 10,00,000 (Indian Rupees Ten Lakh) aggregating to INR 50,00,00,000 (Indian Rupees Fifty Crore), at an issue price of INR 9,90,000 (Indian Rupees Nine Lakh Ninety Thousand Only) per debenture (i.e.1% discount on the face value) through private placement basis as per the particulars furnished in 'Annexure A'.

We request you to take the same on record.

The aforesaid information is being made available on the Company's website at www.ugrocapital.com

Thanking You,

For UGRO Capital Limited

Aniket Karandikar
Company Secretary

Encl: a/a

Annexure A

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1</td><td>Type of securities</td><td>Rated, Unlisted, Senior, Secured, Redeemable, taxable, market-linked, non-convertible debentures, Issued at a discount of 1%, Redemption at Par</td></tr>
<tr><td>2</td><td>Type of issue</td><td>Private placement basis</td></tr>
<tr><td>3</td><td>Size of Issue</td><td>Rs. 50,00,00,000 (Rupees Fifty Crores only)</td></tr>
<tr><td>4</td><td>Whether proposed to be listed?
If yes, Name of Stock Exchange</td><td>Unlisted</td></tr>
<tr><td>5</td><td>Tenure of instrument</td><td>38 months and 1 day</td></tr>
<tr><td>6</td><td>Date of allotment</td><td>29th March, 2022</td></tr>
<tr><td>7</td><td>Date of maturity</td><td>29th May, 2025</td></tr>
<tr><td>8</td><td>Coupon/interest offered</td><td>
<table>
<tr><th>Scenario</th><th>Coupon Rate (per annum compounded monthly payable at maturity)</th></tr>
<tr><td>If Final Fixing Level > 75% of Initial Fixing Level (Scenario 1)</td><td>11.75%</td></tr>
<tr><td>If Final Fixing Level <= 75% of Initial Fixing Level and Final Fixing Level >25% of Initial Fixing Level (Scenario 2)</td><td>11.70%</td></tr>
<tr><td>If Final Fixing Level <= 25% of Initial Fixing Level (Scenario 3)</td><td>0%</td></tr>
</table>
<table>
<tr><td>Initial Fixing Date</td><td>T-3 of issuance date of Debentures</td></tr>
<tr><td>Initial Fixing Level</td><td>Official Closing Level of GOVERNMENT SECURITY: 6.10% GS 2031 HAVING ISIN: IN0020210095 MATURING ON “12-Jul-2031” as on Initial Fixing Date, as published by FBIL on www.fbil.org.in</td></tr>
<tr><td>Final Fixing Date</td><td>30 days prior to the Final Maturity Date of Debentures
In case Put option is exercised then the Final Fixing date shall be 30 days prior to the Final Put Option Date of Debentures</td></tr>
<tr><td>Final Fixing Level</td><td>Official Closing Level of GOVERNMENT SECURITY: 6.10% GS 2031 HAVING ISIN: IN0020210095 MATURING ON “12-Jul-2031” as on Final Fixing Date, as published by FBIL on www.fbil.org.in</td></tr>
</table>
</td></tr>
<tr><td>9</td><td>Schedule of Payment of coupon/interest and principal</td><td>Subject to the terms of the DTD, the Interest Amounts in respect of the Debentures and the amounts in respect of the redemption of the Debentures will be payable on the Final Redemption Date</td></tr>
</table>

10	Charge/Security, if any, created over the assets	Secured: A security cover of 1.10x (One Decimal Point Ten Times) the value of the outstanding principal amounts of the Debentures and outstanding accrued interest shall be maintained at all times until the redemption of the Debentures.
11	Special right/interest/privileges attached to the instrument and changes thereof	The details of the rights of the debenture holders are/will be set out in the DTD.
12	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	In case of default, there will be an additional int of 3% p.a over and above the coupon rate for the defaulting period.
13	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Nil
14	Details of redemption of debentures	At Par
15	any cancellation or termination of proposal for issuance of securities including reasons thereof.	N.A.