

18th December 2021

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: Issuance of Non-Convertible Debentures on private placement basis.

With reference to our letter dated 15th December 2021 and 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”) at its meeting held today, i.e. Saturday, 18th December 2021 has inter alia approved following business:

1. Issue of 260 senior, secured, rated, listed, redeemable, taxable Non-convertible Debentures (“Debentures”) each bearing a face value of Rs. 10,00,000/- (Rupees Ten Lakh only) aggregating up to Rs 26,00,00,000/- (Rupees Twenty Six Crores only), for cash, at par, in dematerialised form, on a private placement basis as per the particulars furnished in ‘Annexure A’.
2. Issue of 350 senior, secured, rated, listed, redeemable, taxable Non-convertible Debentures (“Debentures”) each bearing a face value of Rs. 10,00,000/- (Rupees Ten Lakh only) aggregating up to Rs 35,00,00,000/- (Rupees Thirty Five Crores only), for cash, at par, in dematerialised form, on a private placement basis as per the particulars furnished in ‘Annexure A’.

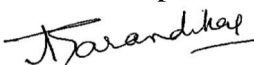
The meeting of the Committee commenced at 03:15 p.m. and concluded at 4:20 p.m.

We request you to take the above 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

UGRO CAPITAL LIMITED

Registered Office Address: Equinox Business Park, Tower 3, 4th Floor, LBS Road, Kurla (West), Mumbai - 400070
CIN: L67120MH1993PLC070739

Telephone: +91 22 48918686 | **E-mail:** yougrow@ugrocapital.com | **Website:** www.ugrocapital.com

Annexure A

Sr. No.	Particulars	Details	Details
1	Type of securities	Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures
2	Type of issue	Private placement basis	Private placement basis
3	Size of Issue	Rs 26,00,00,000/- (Rupees Twenty Six Crores only)	Rs 35,00,00,000/- (Rupees Thirty Five Crores only)
4	Whether proposed to be listed? If yes, Name of Stock Exchange	The Debentures are proposed to be listed on: BSE Limited	The Debentures are proposed to be listed on: BSE Limited
5	Tenure of instrument	72 (Seventy Two) months from the Deemed Date of Allotment.	72 (Seventy Two) months from the Deemed Date of Allotment.
6	Date of allotment	December 29, 2021 (deemed date of allotment)	January 12, 2022 (deemed date of allotment) or such other date as may be determined pursuant the authority given by the Investment and Borrowing Committee.
7	Date of maturity	December 29, 2027 being 72 (Seventy Two) months from the Deemed Date of Allotment, subject to a Put Option or Call Option or Mandatory Prepayment Option or, such other date on which the final payment of the principal amount of the Debentures becomes due and payable as therein or herein provided, whether at such stated maturity date, by declaration of acceleration, or otherwise.	72 (Seventy Two) months from the Deemed Date of Allotment, subject to a Put Option or Call Option or Mandatory Prepayment Option or, such other date on which the final payment of the principal amount of the Debentures becomes due and payable as therein or herein provided, whether at such stated maturity date, by declaration of acceleration, or otherwise.
8	Coupon/interest offered	11.30% (Eleven Decimal Point Three Zero Percent) per annum (computed on a simple interest basis), net of Taxes.	11.30% (Eleven Decimal Point Three Zero Percent) per annum (computed on a simple interest basis), net of Taxes.
9	Schedule of Payment of coupon/interest and principal	Coupon payable semi-annually. First Coupon on June 29, 2022 and subsequently on June 29 and December 29 of every calendar year until the Maturity Date (subject to adjustments for day count convention in accordance with the SEBI Debt Listing Regulations).	Coupon payable semi-annually. Six months from the Deemed date of allotment and thereafter every six months until the Maturity Date (subject to adjustments for day count convention in accordance with the SEBI Debt Listing Regulations).

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10	Charge/Security, if any, created over the assets	The NCDs would be secured by the creation of a first ranking exclusive charge on loan receivables which should be neither overdue for more than 30 days nor restructured or rescheduled, with a cover of 1.1X of the principal amount.	The NCDs would be secured by the creation of a first ranking exclusive charge on loan receivables which should be neither overdue for more than 30 days nor restructured or rescheduled, with a cover of 1.1X of the principal amount.
11	Special right/interest/privileges attached to the instrument and changes thereof	<p>Ranking: Each Debenture issued by the Issuer will constitute direct, senior and secured obligations of the Issuer. The claims of the Debenture Holders shall be akin to the claims of senior, secured investors / lenders and shall rank pari passu to all senior, secured indebtedness of the Issuer.</p> <p>Each of the Debenture Holders shall inter-se rank pari passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.</p>	<p>Ranking: Each Debenture issued by the Issuer will constitute direct, senior and secured obligations of the Issuer. The claims of the Debenture Holders shall be akin to the claims of senior, secured investors / lenders and shall rank pari passu to all senior, secured indebtedness of the Issuer.</p> <p>Each of the Debenture Holders shall inter-se rank pari passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.</p>
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 the case of a delay in the execution of Debenture Trust Deed and the Deed of Hypothecation, the Issuer shall refund the subscription with the agreed rate of interest or shall pay penal interest of 2% (Two Percent) per annum over the and above the applicable Coupon Rate until such time the conditions have been complied with at the option of the Investor.	In the case of a delay in the execution of Debenture Trust Deed and the Deed of Hypothecation, the Issuer shall refund the subscription with the agreed rate of interest or shall pay penal interest of 2% (Two Percent) per annum over the and above the applicable Coupon Rate until such time the conditions have been complied with at the option of the Investor.
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	Nil
14	Details of redemption of debentures	At Par	At Par
15	any cancellation or termination of proposal for issuance of securities including reasons thereof.	N.A.	N.A.

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