

25th 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: Issuance of Non-Convertible Debentures on private placement basis.

With reference to our letter dated 22nd March 2022 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. Friday, 25th March 2022 has inter alia approved issuance of 500 (five hundred) rated, unlisted, senior, secured, redeemable, taxable, transferable, market-linked, non-convertible debentures (“Debentures”) each bearing a face value of Rs. 10,00,000/- (Rupees Ten Lakh only) aggregating up to Rs. 50,00,00,000/- (Rupees Fifty Crores only), for cash, issued at discount of Rs. 9,90,000/- (Indian Rupees Nine Lakh Ninety Thousand Only) per debenture, in dematerialised form, on a private placement basis as per the particulars furnished in ‘Annexure A’.

The meeting of the Committee commenced at 10:00 a.m. and concluded at 12:05 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

A handwritten signature in black ink, appearing to read 'Aniket Karandikar', with a horizontal line underneath.

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																
1	Type of securities	Rated, Unlisted, Senior, Secured, Redeemable, Taxable, Transferable, Market-Linked, Non-Convertible Debentures, Issued at a discount of 1%, Redemption at Par																
2	Type of issue	Private placement basis																
3	Size of Issue	Rs 50,00,00,000/- (to be issued at discount)																
4	Whether proposed to be listed? If yes, Name of Stock Exchange	No																
5	Tenure of instrument	~38.60 months or such other tenure/maturity as may be determined																
6	Date of allotment	March 29, 2022 (tentative)																
7	Date of maturity	May 29, 2025																
8	Coupon/interest offered	<table border="1"> <thead> <tr> <th align="center">Scenario</th> <th align="center">Coupon Rate (per annum compounded monthly payable at maturity)</th> </tr> </thead> <tbody> <tr> <td>If Final Fixing Level > 75% of Initial Fixing Level (Scenario 1)</td> <td align="center">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 align="center">11.70%</td> </tr> <tr> <td>If Final Fixing Level <= 25% of Initial Fixing Level (Scenario 3)</td> <td align="center">0%</td> </tr> </tbody> </table> <table border="1"> <tbody> <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> </tbody> </table>	Scenario	Coupon Rate (per annum compounded monthly payable at maturity)	If Final Fixing Level > 75% of Initial Fixing Level (Scenario 1)	11.75%	If Final Fixing Level <= 75% of Initial Fixing Level and Final Fixing Level >25% of Initial Fixing Level (Scenario 2)	11.70%	If Final Fixing Level <= 25% of Initial Fixing Level (Scenario 3)	0%	Initial Fixing Date	T-3 of issuance date of Debentures	Initial Fixing Level	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	Final Fixing Date	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	Final Fixing Level	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
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9	Schedule of Payment of coupon/interest and principal	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.
10	Charge/Security, if any, created over the assets	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 (assuming Scenario 1) 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 5% 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.

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