

12<sup>th</sup> May 2022

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Fort,**  
**Mumbai-400 001**

**National Stock Exchange of India Limited**  
**Exchange Plaza, Plot No.C-1, G Block,**  
**Bandra-Kurla Complex Bandra (East)**  
**Mumbai – 400 051**

**Sub: Statement on utilization of issue proceeds of Non-Convertible Debenture (NCDs)**

We hereby confirm that the proceeds of issue of non-convertible debt securities have been fully utilized for the objects of the issue of NCDs and there are no material deviation in use of proceeds as compared to the objects of the issue of NCDs for the quarter ended 31<sup>st</sup> March 2022.

You are requested to take the same on your records.

**FOR UGRO Capital Limited**

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

**Aniket Karandikar**  
**Company Secretary**

**UGRO CAPITAL LIMITED**

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

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