

## TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

### UGRO CAPITAL LIMITED

#### 1. Issue Type

Public issue by U GRO Capital Limited (“Company” or the “Issuer”) of rated, secured, senior, listed, transferable, redeemable, non-convertible debentures of face value ₹ 1,000 each (“NCDs”) for an amount upto ₹ 5,000 lakhs, hereinafter referred to as “Base Issue Size” with an option to retain over-subscription upto ₹ 5,000 lakhs, aggregating up to ₹ 10,000 lakhs, hereinafter referred to as the “Overall Issue Size” (collectively the “Issue”). The Issue is being made pursuant to the provisions of Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021, as amended (the “SEBI NCS Regulations”), the Companies Act, 2013 and the rules made thereunder, as amended to the extent notified and SEBI Operational Circular dated August 10, 2021.

#### 2. Issue Size

Base Issue Size of ₹ 5,000 lakh with an option to retain over-subscription upto ₹ 5,000 lakhs, aggregating up to ₹ 10,000 lakhs which opened for subscription on April 07, 2022 and closed on May 06, 2022.

#### 3. Rating of Instrument alongwith name of the rating agency

Particulars	Rating Agency	Rating
As disclosed in the offer document	Acuite Ratings and Research Limited	“ACUITE A (Outlook: Positive)”
	CRISIL Ratings Limited	“CRISIL A- (Outlook: Stable)”
As at the end of the financial year (i.e. March 31, 2023)	Acuite Ratings and Research Limited	“ACUITE A (read as ACUITE A) (Outlook: Reaffirmed)”
	CRISIL Ratings Limited	“CRISIL A- (Outlook: Stable)”
As at the end of the financial year (i.e. March 31, 2024)	Acuite Ratings and Research Limited	IND A/Stable (Affirmed)
	CRISIL Ratings Limited	CRISIL A/Stable (Upgraded)
As at the end of the financial year (i.e. March 31, 2025)	Acuite Ratings and Research Limited	“ACUITE A (Reaffirmed Rating Watch with Developing Implication)”
	India Ratings & Research Pvt. Ltd	IND A+/Rating Watch with Positive Implications
	CRISIL Ratings Limited	CRISIL A/ Watch Developing

**4. Whether the security created is adequate to ensure 100% asset cover for the debt securities**

Yes (source: Debenture Trust Deed dated May 05, 2022)

**5. Subscription level (number of times)**

The Issue was subscribed 1.44 times of the Base Issue Size and 0.72 times of the Overall Issue Size, after considering then not banked and technical rejection cases.

(Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 04, 2022).

**6. Financials of the Issuer (as per the annual audited financial statements submitted with stock exchange(s) in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

(₹ in lakhs)

Particulars	March 31, 2023	March 31, 2024	March 31, 2025
Total Income for the period	65,645.37	108,168.12	144,184.57
Net Profit for the period	3,977.64	11,934.48	14,392.99
Paid up equity share capital	6,932.11	9,159.16	9,194.54
Reserves excluding revaluation reserve	91,472.20	134,677.01	195,444.40

**7. Status of debt securities (whether traded, delisted, suspended by any stock exchange, etc) #**

Particulars	NCDs
As at the end of the financial year (i.e. March 31, 2023)	Traded
As at the end of the financial year (i.e. March 31, 2024)	Traded (Series I NCDs stands redeemed as on March 31, 2024)
As at the end of the financial year (i.e. March 31, 2025)	Traded (Series II NCDs stands redeemed as on March 31, 2025)

# NCDs are listed on the National Stock Exchange of India Limited and BSE Limited w.e.f. May 09, 2022 and the instrument was redeemed as per the schedule of repayment.

**8. Change, if any, in the directors of the Issuer from the disclosure made in the offer document**

Particulars	Name of Director	Date of appointment / resignation	Appointment / Resignation
As at the end of the financial year (i.e. March 31, 2023)	Nil	NA	NA
As at the end of the financial year (i.e. March 31, 2024)	Deepa Agar Hingorani	May 18, 2023	Appointment

Particulars	Name of Director	Date of appointment / resignation	Appointment / Resignation
As at the end of the financial year (i.e. March 31, 2025)	Tabassum Abdulla Inamdar	August 91, 2023	Appointment
	Deepa Agar Hingorani	April 25, 2024	Resigned
	Rohit Goyal (nominee Director of IFU)	April 25, 2024	Appointment
	Manoj Kumar Sehrawat (nominee Director of "ClearSky")	September 30, 2024	Resigned
	Suresh Prabhala (nominee Director of "ClearSky")	October 01, 2024	Appointment

### 9. Status of utilisation of issue proceeds

As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below: I. For the purpose of onward lending and financing business of the Company in the ordinary course of business (including for repayment / refinance of existing debts of the Company) - at least 75% of the Net Proceeds of the Issue. II. For General Corporate Purposes - up to 25% of the Net Proceeds of the Issue.
Actual utilisation	Utilised for the purpose for which funds were raised
Reasons for deviation, if any	NA

Source: CARO Report for the financial year ended March 31, 2023

### 10. Delay or default in payment of interest / principal amount (Yes / No) (if yes, further details of the same may be given)

Disclosures in the offer document on terms of issue	The Debenture Trustee will protect the interest of the Secured NCD Holders in the event of default by Company in regard to timely payment of interest and repayment of principal and the Trustee will take necessary action at the Company's cost. Source: Debenture Trust Deed and the Prospectus for the Issue
Delay in payment from the due date	NA
Reasons for delay/ non - payment, if any	NA

### 11. Any other material information

Announcement	Date
Ugro Capital Limited has informed the Exchange about Credit Rating	June 27, 2025

<b>Announcement</b>	<b>Date</b>
Appointment of Mr Anuj Pandey as Chief Executive Officer of the Company.	June 24, 2025
Ugro Capital Limited has informed the Exchange regarding Outcome of Board meeting held on June 20 2025	June 20, 2025
Ugro Capital Limited has informed the Exchange regarding 'Intimation of withdrawal of notice of postal ballot.'	June 17, 2025
Ugro Capital Limited has informed the Exchange regarding 'Intimation of approval of proposed acquisition of Prosectus Capital Private Limited'.	June 17, 2025
Ugro Capital Limited has informed the Exchange regarding Outcome of Board meeting held on June 17, 2025.	June 17, 2025
Ugro Capital Limited has informed the Exchange that Record date for the purpose of Rights issue of equity shares is 05-Jun-2025.	May 31, 2025
This has reference to our earlier intimation dated 21st May 2025, regarding meeting of Securities Allotment and Transfer Committee ( SATC ) of the Board of UGRO Capital Limited scheduled to be held on Saturday, 24th May, 2025 to seek its approval to fix record date, price, entitlement ratio etc., in relation to the Rights Issue as approved by the Board of the Company on 20th May 2025. Our proposed capital raise, as intimated vide our letter dated 20th May 2025, requires in-principle approval from the stock exchanges and other approvals including Reserve Bank of India. Accordingly, we hereby inform you that the Company is in the process of seeking such approvals for the proposed capital raise including Rights Issue. In view of the same, the revised date for meeting of the SATC shall be communicated upon receipt of the requisite approvals. Kindly take the aforementioned submissions on your records.	May 22, 2025
Ugro Capital Limited has informed the Exchange regarding Board meeting held on May 20, 2025.	May 20, 2025
Ugro Capital Limited has informed the Exchange about Credit Rating	May 17, 2025
Intimation of Monitoring Agency Report for the quarter ended on March 31, 2025	May 14, 2025
Ugro Capital Limited has informed the Exchange about Credit Rating	May 14, 2025
Transcript of the Earnings Call with Analysts/Investors	May 05, 2025
Submission of audio and video recording of earnings conference call on the Audited Financial Results for the quarter and year ended 31st March 2025	April 28, 2025
Certificate on utilization of Commercial Paper proceeds and adherence to other listing conditions for the quarter ended 31st March 2025	April 28, 2025
Ugro Capital Limited has informed the Exchange about Investor Presentation	April 28, 2025
Ugro Capital Limited has informed the Exchange about Investor Presentation	April 27, 2025
Intimation of Outcome of Board Meeting held on April 26, 2025.	April 26, 2025
Ugro Capital Limited has informed the Exchange regarding Appointment of Ms Pankaj Nigam & Associates as Secretarial Auditor of the company	April 26, 2025
Intimation of outcome of Board Meeting held on 26th April 2025	April 26, 2025

<b>Announcement</b>	<b>Date</b>
Ugro Capital Limited has informed the Exchange regarding 'Intimation that the Investment & Borrowing Committee of the Company has, vide a resolution passed through circulation on April 15, 2025, decided to exercise the option of early closure and to close the Public Issue of NCDs on April 17, 2025'.	April 15, 2025
Ugro Capital Limited has informed the Exchange about Schedule of meet	April 15, 2025
Ugro Capital Limited has informed the Exchange about Credit Rating	March 13, 2025
Ugro Capital Limited has informed the Exchange regarding 'Intimation of raising funds by way of issuance of Non-Convertible Debentures through public issue'.	March 12, 2025
Ugro Capital Limited has informed the Exchange about Credit Rating	March 10, 2025
Intimation of appointment of Internal Auditor of the Company	February 18, 2025
Monitoring Agency report for the quarter ended 31st December 2024	February 13, 2025
Ugro Capital Limited has informed the Exchange regarding 'Intimation of raising of funds by way of issuance of Non-Convertible Debentures through private placement basis'.	February 04, 2025
Ugro Capital Limited has informed the Exchange about Transcript	January 31, 2025
Audio recording of earnings conference call for the quarter and nine months ended 31st December 2024	January 27, 2025
Intimation of ALM statement for the quarter ended 31st December 2024	January 27, 2025
Ugro Capital Limited has informed the Exchange about Investor Presentation	January 24, 2025
Ugro Capital Limited has submitted to the Exchange, the financial results for the period ended December 31, 2024.	January 24, 2025
Ugro Capital Limited has informed the Exchange regarding Board meeting held on January 24, 2025.	January 24, 2025
Intimation of earnings conference call scheduled to be held on 27 January 2025 at 3 : 30 PM (IST).	January 21, 2025
Ugro Capital Limited has informed the Exchange regarding 'Intimation of raising of funds by way of issuance of Non-Convertible Debentures through private placement basis'.	January 20, 2025
Ugro Capital Limited has informed the Exchange regarding 'Updates for the quarter ended December 31, 2024 (Q3''FY25)'.	January 10, 2025
Ugro Capital Limited has informed the Exchange about Credit Rating	December 30, 2024
Ugro Capital Limited has informed the Exchange about Credit Rating	December 27, 2024
Ugro Capital Limited has informed the Exchange about Schedule of meet	December 08, 2024
Ugro Capital Limited has informed the Exchange about Schedule of meet	November 18, 2024
Pursuant to Regulation 162A of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing herewith report of the monitoring agency for the quarter ended 30th September 2024 from India Ratings & Research Private Limited dated 13th November 2024 with respect of utilization of proceeds raised by way of Preferential Issue.	November 14, 2024
Ugro Capital Limited has informed the Exchange about Transcript	October 29, 2024
Ugro Capital Limited has informed the Exchange about Link of Recording	October 23, 2024
Ugro Capital Limited has informed the Exchange about Investor Presentation	October 22, 2024

Announcement					Date
Ugro Capital Limited has submitted to the Exchange, the financial results for the period ended September 30, 2024.					October 22, 2024
Ugro Capital Limited has informed the Exchange regarding Outcome of Board meeting held on October 22, 2024.					October 22, 2024
Ugro Capital Limited has informed the Exchange about Schedule of meet					October 21, 2024
Intimation about schedule of proposed conference call to discuss unaudited financial results of the company for the quarter ended 30th September 2024					October 18, 2024
Ugro Capital Limited has informed the Exchange regarding 'the intimation that the Investment & Borrowing Committee of the Company has, vide a resolution passed through circulation on October 16, 2024, decided to exercise the option of early closure and to close the Public Issue of NCDs on October 18, 2024'.					October 16, 2024
Ugro Capital Ltd has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 22/10/2024, inter alia, to consider and approve i) the Unaudited Financial Results for the quarter and half year ending 30th September 2024 under Regulation 33 and 52 of the SEBI Listing Regulations along with the Limited Review Report and; ii) to consider any other items with the permission of the Chair					September 30, 2024
Intimation of allotment of Commercial Paper					September 25, 2024
Intimation of issuance of Non-Convertible Debentures through public issue and approval of draft prospectus					September 24, 2024
Meeting scheduled to be held on Monday, 23rd September 2024 to consider and approve raising of funds has been postponed to Tuesday, 24th September 2024 for the same purpose					September 22, 2024
Intimation of allotment of Commercial Papers					September 19, 2024
Intimation of raising of funds by way of Non-Convertible Debentures through private placement basis and through public issue					September 18, 2024
Intimation of allotment of Commercial Paper					September 17, 2024
Intimation of raising of funds by way of issuance of Non-Convertible Debentures through private placement basis					September 17, 2024
Allotment of equity shares pursuant to conversion of compulsory convertible debentures					September 11, 2024
Intimation of credit rating assigned/upgraded to the below mentioned instruments of the Company:					September 06, 2024
Instrument	Previous Amount (Rs. in million)	Previous Rating	Current Amount (Rs. in million)	Current Rating	
Non-Convertible Debentures	8500	IND A+/Stable (Upgraded)	8500	IND A+/Stable (Affirmed)	
Non-Convertible Debentures	2500	IND A+/Stable (Assigned)	2500	IND A+/Stable (Affirmed)	
Bank Loans	18500	IND A+/Stable (Upgrade)	18500	IND A+/Stable (Affirmed)	
Bank Loans	7500	IND A+/Stable (Assigned)	7500	IND A+/Stable (Affirmed)	
Commercial Papers	2000	IND A1+ (Upgraded)	2000	IND A1+ (Affirmed)	
Sub-debt	500	IND A+/Stable (Upgrade)	500	IND A+/Stable (Affirmed)	

Announcement					Date
Non-Convertible Debentures	-		2000	IND A+/Stable (Affirmed)	
Commercial Papers	-		1000	IND A1+ (Affirmed)	
Intimation of allotment of commercial paper					August 27, 2024
Intimation of allotment of Equity shares under ESOS					August 24, 2024
Monitoring Agency Report for the quarter ended June 30, 2024					August 14, 2024
Proceedings of the 31st Annual General Meeting held on Thursday, 8th August 2024					August 08, 2024
Intimation of allotment of unlisted Commercial Papers					August 07, 2024
Intimation of investor presentation					August 06, 2024
Intimation of amendment to MOA for increase in authorised share capital					August 31, 2024
Investor Presentation for the quarter ended 30th June 2024					July 31, 2024
Disclosure of statement of deviations or variations under Regulation 32 (1) of SEBI (LODR) Regulations, 2015 for the quarter ended 30th June 2024					July 31, 2024
Intimation of Security Cover Certificate for the quarter ended 30th June 2024					July 31, 2024
Intimation of unaudited financial results for the quarter ended 30th June 2024					July 31, 2024
UGRO CAPITAL LIMITED UPGRADED RATING "IND A1+" FOR SHORT-TERM AND "IND A+" FOR LONG-TERM INSTRUMENTS BY INDIA RATINGS					July 31, 2024
India Ratings & Research Pvt. Ltd, credit rating agency, has issued a press release, dated 30th July 2024 in relation to the credit rating assigned/upgraded to the below mentioned instruments of the Company:					July 31, 2024
<b>Instrument</b>	<b>Previous Amount (Rs. in million)</b>	<b>Previous Rating</b>	<b>Current Amount (Rs. in million)</b>	<b>Current Rating</b>	
Non-Convertible Debentures	8500	IND A/Stable (Affirmed)	8500	IND A+/Stable (Upgraded)	
Non-Convertible Debentures	-	-	2500	IND A+/Stable (Assigned)	
Bank Loans	18500	IND A/Stable (Assigned & Affirmed)	18500	IND A+/Stable (Upgraded)	
Bank Loans	-	-	7500	IND A+/Stable (Assigned)	
Commercial Papers	2000	IND A1 (Affirmed)	2000	IND A1+ (Upgraded)	
Sub-debt	500	IND A/Stable (Assigned)	500	IND A+/Stable (Upgraded)	
Intimation of allotment of Commercial Paper					July 30, 2024
Intimation of allotment of equity shares under ESOS scheme					July 29, 2024
Certificate on utilization of Commercial Paper proceeds and adherence to other listing conditions for the quarter ended 30th June 2024					July 23, 2024
Submission of ALM Statement for the quarter ended 30th June 2024					July 23, 2024

<b>Announcement</b>	<b>Date</b>
Intimation of allotment of Commercial Paper	July 19, 2024
Intimation of Business Responsibility and Sustainability Report of UGRO Capital Limited for the financial year 2023-24	July 15, 2024
Updates for the quarter ended 30th June 2024 (Q1"FY25)	July 15, 2024
Intimation of allotment of Non-Convertible Debentures on private placement basis	July 11, 2024
Intimation of issuance of Non Convertible Debentures on private placement basis	July 06, 2024
Intimation of allotment of equity shares under ESOS	July 04, 2024
Intimation of raising of funds by way of issuance of Non-Convertible Debentures through private placement basis	July 03, 2024
Allotment of Non-Convertible Debentures on private placement basis	July 03, 2024
Intimation for to consider and approve the Unaudited Financial Results for the quarter ending 30th June 2024	June 29, 2024
approved allotment of 3,500 (Three Thousand Five Hundred) Senior, Secured, Rated, Listed, Redeemable Non-Convertible Debentures ('NCDs') having face value of INR 1,00,000 (Indian Rupees One Lakh Only) each, aggregating upto INR 35,00,00,000/, through private placement	June 25, 2024
<p>Intimation of</p> <ul style="list-style-type: none"> <li>approved capital raise to the extent of INR 1,333 crores by way of issuance of 12% fully paid-up unsecured compulsorily convertible debentures of the Company, having face value of INR 10/- each ("CCDs") each at an issue price of INR 264/- per CCD, aggregating up to INR 275 crores and convertible warrants of the Company ("Warrants") having face value of INR 10/- each at an issue price of INR 264/- per warrant, aggregating up to INR 1,058 crores, rounded off, (both CCDs and Warrants collectively referred as "Securities") to certain identified non-promoter allottees and person acting in concert to the promoter of the Company ("Proposed Allottees") on preferential basis</li> <li>approved the draft private placement offer letter ("PAS-4") and offer to all the eligible Proposed Allottees</li> <li>approved allotment of 9,236,669 CCDs aggregating to INR 243.85 crores and 17,643,843 Warrants aggregating to INR 465.80 crores in 1st tranche and for the remaining eligible Proposed Allottees the allotment was expected to be made in 2nd tranche post receipt of the subscription money</li> </ul> <p>Company has now received subscription monies from the remaining eligible Proposed Allottees to the extent of INR 149.32 crores towards subscription of 5,34,088 CCDs and 2,04,88,631 Warrants and the Committee has considered and approved closure of the offer and allotment of 5,34,088 CCDs aggregating to INR 14.10 crores and 2,04,88,631 Warrants aggregating to INR 540.90 crores in 2nd and final tranche</p>	June 18, 2024
approved allotment of unlisted Commercial Papers to the tune of Rs. 15 Crores	June 14, 2024
<p>Intimation of:</p> <ul style="list-style-type: none"> <li>approved capital raise to the extent of INR 1,333 crores by way of issuance of 12% fully paid-up unsecured compulsorily convertible debentures of the Company, having face value of INR 10/- each ("CCDs") each at an issue price of INR 264/- per CCD, aggregating up to INR 275 crores and convertible warrants of the Company ("Warrants") having face value of INR 10/- each at an issue price of INR 264/- per warrant, aggregating up to INR 1,058 crores, rounded off, (both CCDs</li> </ul>	June 06, 2024

Announcement	Date
<p>and Warrants collectively referred as “Securities”) to certain identified non-promoter allottees and person acting in concert to the promoter of the Company (“Proposed Allottees”) on preferential basis</p> <ul style="list-style-type: none"> <li>approved the draft private placement offer letter (“PAS-4”) and offer to all the eligible Proposed Allottees allotment of Securities to the Proposed Allottees who have remitted the subscription monies in 1st tranche and accordingly allotted 9,236,669 CCDs aggregating to INR 243.85 crores and 17,643,843 Warrants aggregating to INR 465.80 crores</li> </ul>	
Outcome of Postal Ballot	June 03, 2024
Annual Secretarial Compliance Report for the financial year ended 31st March 2024 submitted	May 30, 2024
approved allotment of unlisted Commercial Papers to the tune of Rs. 50 Crores	May 29, 2024
Published Corrigendum to the Notice of Postal Ballot dated 2nd May 2024	May 22, 2024
<p>Intimation of:</p> <ul style="list-style-type: none"> <li>Issuance of upto 3,500 (three thousand five hundred) Senior, Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures denominated in Indian Rupees (“INR”), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 35,00,00,000/- (Indian Rupees Thirty-Five Crores), in dematerialised form, on a private placement basis</li> </ul> <p>Issuance of upto 10,000 (ten thousand) Listed, Rated, Senior, Secured, Taxable, Redeemable, Non Convertible Debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each aggregating upto INR 100,00,00,000/- (Indian Rupees Hundred Crores Only) including a green shoe option of upto 5,000 (Five Thousand) Listed, Rated, Senior, Secured, Taxable, Redeemable, Non-Convertible Debentures denominated in Indian Rupees (“INR”), each having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating upto INR 50,00,00,000/- Indian Rupees Fifty Crores Only) (“Debentures” or “NCDs”) in dematerialised form, on a private placement basis</p>	May 18, 2024
approved allotment of Commercial Papers to the tune of Rs. 10 Crores	May 09, 2024
approved the allotment of 65,635 Equity Shares of Rs. 10/- each (face value) to the eligible employees who had exercised the vested options under CSL Employee Stock Option Scheme 2017	May 03, 2024
approved allotment of unlisted Commercial Papers to the tune of Rs. 30 Crores	May 03, 2024
postal ballot issued to the members of UGRO Capital Limited (“Company”) on 2nd May 2024 (“Postal Ballot Notice”) and ongoing e-voting available from Friday, 3rd May 2024 at 9:00 a.m. (IST) and will end on Saturday, 1st June 2024 at 5:00 p.m. (IST)	May 03, 2024
Submission of audio and video recording of earnings call on the audited financial results for the quarter and year ended 31st March 2024	May 03, 2024
Intimation of Notice of Postal Ballot for preferential allotment	May 02, 2024
Investor Presentations submitted	May 02, 2024
<p>Intimation of:</p> <ul style="list-style-type: none"> <li>approved raising funds through issue of 1,04,05,411 compulsory convertible debentures of face value of Rs. 10/- each and 4,00,73,941 warrants of face value of Rs. 10/- (“Securities”) to the identified investors on a Preferential basis</li> </ul>	May 02, 2024

Announcement	Date
<p>(“Preferential Issue”) for an amount upto INR 275 crores (Rupees Two Hundred Seventy Five Crores) and upto INR 1,058 crores (Rupees One Thousand Fifty Eight Crores Only) respectively aggregating upto INR 1,333 crores (Rupees One Thousand Three Hundred and Thirty Three Crores only) at an issue price of INR 264/- for each Securities as determined in accordance with Chapter V of SEBI ICDR Regulations and other applicable regulation, if any</p> <ul style="list-style-type: none"> <li>• approved acquisition of “MyShubhLife” i.e., Datasigns Technologies Private Limited (“DTPL”) a leading embedded finance fintech platform based in Bangalore. Subsequent to the completion of the acquisition of 100% shares of DTPL from its existing shareholders, DTPL will become a wholly owned subsidiary of the Company</li> <li>• approved issue of upto 6,78,788 equity shares having face value of INR 10/- (Indian Rupees Ten only) each fully paid-up, at an issue price of Rs. 264/- per equity share (including a premium of INR 254/- per equity share), which is the price determined in accordance with chapter V of the SEBI ICDR Regulations for a consideration other than cash, to the existing shareholders of DTPL, being discharge of a part of the purchase consideration of INR 17.92 Crores (Indian Rupees Seventeen Crores Ninety Two Lakhs Only) with respect to the above proposed acquisition.</li> <li>• considered and approved the Notice of Postal Ballot for seeking member's approval</li> <li>• considered and approved the Audited Financial Results for the quarter and financial year ended 31st March, 2024 along with the statement of assets and liabilities as on that date and cash flow statement for the year ended on 31st March 2024 and took on record Auditor’s report thereon pursuant to Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 issued by M/s Sharp &amp; Tannan Associates, Chartered Accountants, the Statutory Auditors of the Company</li> <li>• recommended for Shareholders approval at the ensuing 31st Annual General Meeting, inter alia, the following enabling resolutions <ul style="list-style-type: none"> <li>○ increase in the borrowing limits of the Company from Rs. 8,000 crores to Rs. 10,000 crores</li> <li>○ increase in limits of sell, lease, charge and/or mortgage etc. property of the Company from Rs. 10,000 crores to Rs. 12,000 crores</li> <li>○ raising funds through issue of Non-Convertible Debentures upto a limit of Rs. 4,500 crores</li> <li>○ raising funds to the tune of Rs. 500 crores by way of Qualified Institutions Placement (“QIP”) or through any other method, and in compliance with applicable laws</li> </ul> </li> <li>• approved issuance of Commercial Paper upto a limit of Rs. 500 crores</li> <li>• approved convening of the 31st Annual General Meeting of the shareholders of the Company at 11:30 a.m. on Thursday, 8th August, 2024</li> </ul> <p>fixed the date of closure of the Register of Members and Share Transfer books Friday 2nd August, 2024 to Thursday, 8th August, 2024 (both days inclusive) for the purpose of the ensuing 31st Annual General Meeting and fixed Thursday, 1st August, 2024 as the cut-off date for ascertaining the names of the shareholders holding shares who will be entitled to avail the facility of remote e-voting as well as voting at the AGM, if any on the date of the AGM</p>	

Announcement		Date
informed BSE that the meeting of the Board of Directors of the Company is scheduled on 02/05/2024, inter alia, to consider and approve Further intimation for Board Meeting to be held on Thursday, 2nd May 2024		April 27, 2024
Intimation regarding resignation of Deepa Agar Hingorani and appointment of Rohit Goyal (nominee Director of IFU)		April 26, 2024
Intimation about schedule of proposed conference call to discuss the Audited Financial Results of the Company for the quarter and financial year ended 31st March 2024		April 24, 2024
Raised Rs. 22 crores from investors through commercial papers		April 22, 2024
Submission of quarterly update for quarter ended March 31, 2024		April 16, 2024
EGM convened for increase of the authorised share capital of the Company and alteration of the capital clause in the Memorandum of Association		March 22, 2024
Allotment of 69,775 Equity Shares of Rs. 10/- each (face value) to the eligible employees who had exercised the vested options under CSL Employee Stock Option Scheme 2017		March 22, 2024
Update on the credit rating submitted, as under:		March 15, 2024
<b>Instrument</b>	<b>Amount (Rs. in mn)</b>	<b>Rating</b>
Commercial Paper	2,000	CRISIL A1 (Reaffirmed)
Non Convertible Debentures	2,075	CRISIL A/Stable (Upgraded)
Long term Principal Protected Market Linked Debentures	250	CRISIL PPMLD A/ Stable (Upgraded)
Long Term Bank Loan Facilities	15,000	CRISIL A/ Stable (Upgraded)
TIER II Bond	2,000	Rating withdrawn
Allotment of 3,500 (three thousand and five hundred) subordinated, unsecured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in Indian Rupees ("INR"), each having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 35,00,00,000/- (Indian Rupees Thirty Five Crores Only), through private placement		March 15, 2024
Update on the credit rating submitted, as under:		March 07, 2024
<b>Instrument</b>	<b>Amount (Rs. in mn)</b>	<b>Rating</b>
Non-Convertible Debentures	8,500	IND A/Stable (Affirmed)
Bank loans	14,000	IND A/Stable (Affirmed)
Bank loans	4,500	IND A/Stable (Assigned)
Commercial Papers	2,000	IND A1 (Affirmed)
Sub-Debt	500	IND A/Stable (Assigned)
approved the issuance of upto 5,000 (five thousand) Subordinated, Unsecured, Rated, Listed, Taxable, Redeemable, Transferable, Non-Convertible Debentures denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 50,00,00,000 (Indian Rupees Fifty Crore), including a green shoe		March 07, 2024

Announcement	Date
option of 2,500 (two thousand and five hundred) Subordinated, Unsecured, Rated, Listed, Taxable, Redeemable, Transferable, Non-Convertible Debentures denominated in INR, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate face value of INR 25,00,00,000 (Indian Rupees Twenty Five Crores) ("Debentures" or "NCDs")	
Approved increase of authorised share capital to Rs. 175,00,00,000 (Indian Rupees One Hundred Seventy-Five Crores Only) divided into 15,45,00,000 (Fifteen Crores Forty-Five Lakhs) Equity Shares of Rs. 10 (Indian Rupees Ten Only) each and 2,05,00,000 (Two Crores Five Lakhs) preference shares of Rs.10 (Indian Rupees Ten only) each and consequent alteration of the Memorandum of Association and convening of Extra Ordinary General Meeting	February 20, 2024
allotment of 20,00,000 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures having face value of Rs. 1,000 each at par aggregating to Rs. 200,00,00,000/- through public issue	February 27, 2024
allotment of 15,000 Equity Shares of Rs. 10/- each (face value) to the eligible employee who had exercised the vested options under CSL Employee Stock Option Scheme 2017	February 22, 2024
Intimation to inform that Mr. Om Prakash Sharma has resigned as the Chief Operating Officer of the Company on 19th February 2024. Further, Mr. Sharad Agarwal has been appointed as the Chief Operating Officer w.e.f. 19th February 2024	February 19, 2024
approved allotment of listed Commercial Papers to the tune of Rs. 50 Crores	February 12, 2024
d allotment of 24,990 (twenty four thousand nine hundred and ninety) senior, secured, unlisted, unrated, redeemable, non-convertible debentures denominated in Indian Rupees ("INR"), having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and the aggregate nominal value of INR 249,90,00,000 (Indian Rupees Two Hundred and Forty Nine Crore and Ninety Lakh), through private placement	January 30, 2024
allotment of 1,50,207 Equity Shares of Rs. 10/- each (face value) to the eligible employees who had exercised the vested options under CSL Employee Stock Option Scheme 2017	January 24, 2024
allotment of 5,000 (Five Thousand) listed, rated, senior, unsecured, taxable, redeemable, non-convertible debentures denominated in Indian Rupees ("INR"), each having face value of INR 1,00,000/- (Indian Rupees One Lakh Only) aggregating upto INR 50,00,00,000/- (Indian Rupees Fifty Crores Only), through private placement	January 24, 2024
<p>Intimation for:</p> <ul style="list-style-type: none"> <li>• approved the Unaudited Financial Results ("Results") for the quarter and nine months ended 31st December 2023</li> <li>• resignation tendered by Mr. Amit Gupta (DIN: 02282600), Non-Executive Director (Nominee of NewQuest Asia Investments III Limited (TPG NewQuest Private Equity Fund))</li> <li>• considered and approved continuation of directorship of Mr. Satyananda Mishra, (DIN: 01807198) as Non-Executive Chairman and Independent Director of the Company, since he has attained 75 years of age, for his remaining tenure, subject to shareholders approval</li> <li>• Approved notice of postal ballot</li> </ul>	January 23, 2024
Submission of quarterly update for quarter ended December 31, 2023	January 11, 2024

Announcement			Date
RBI has granted CoR dated 9th January 2024 to the Company to commence and carry out the factoring business. The said CoR was received by the Company on 10th January 2024. The license to carry on factoring business will enable the Company to walk further towards its mission, to cater to the credit needs of the MSMEs in India, by exploring various business opportunities including seeking empanelment as financier with the TReDS platforms. Such empanelment shall help the Company to leverage our reach and expertise into the MSME sector with an institutionalized and secured approach.			January 11, 2024
Update on the credit rating submitted, as under:			January 08, 2024
<b>Instrument</b>	<b>Amount (Rs. in mn)</b>	<b>Rating</b>	
Non-Convertible Debentures	4,000	IND A/Stable (Affirmed)	
Non-Convertible Debentures	2,500	IND A/Stable (Assigned)	
Non-Convertible Debentures (Public Issue)	2,000	IND A/Stable (Affirmed)	
Bank loans	11,500	IND A/Stable (Affirmed)	
Bank loans	2,500	IND A/Stable (Assigned)	
Commercial Papers	2,000	IND A1 (Affirmed)	
allotment of listed Commercial papers to the tune of Rs. 5 Crores			January 04, 2024
Approved the draft prospectus for proposed issuance of rated, secured, listed, redeemable, nonconvertible debentures for amount of Rs. 100 crores ("base issue size") with an option to retain oversubscription up to Rs. 100 crores ("green shoe option"), cumulatively aggregating up to Rs. 200 crores ("overall issue size"), through public issue			December 29, 2023
allotment of 51,307 Equity Shares of Rs. 10/- each (face value) to the eligible employees who had exercised the vested options under CSL Employee Stock Option Scheme 2017			December 22, 2023
allotment of 24,960 (Twenty Four Thousand Nine Hundred and Sixty) Senior, Secured, Unlisted, Redeemable, Transferable, Non-Convertible Debentures ("NCDs") denominated in Indian Rupees ("INR"), each having a face value of INR 1,00,000/- (Indian Rupees One Lakh) and the aggregate face value of INR 249,60,00,000/- (Indian Rupees Two Hundred and Forty Nine Crore and Sixty Lakh Only)			December 12, 2023
Approval for Alteration of Articles of Association of the Company by members through Postal Ballot			December 04, 2023
allotment of 50,050 Equity Shares of Rs. 10/- each (face value) to the eligible employees who had exercised the vested options under CSL Employee Stock Option Scheme 2017			November 23, 2023
allotment of 3,000 (Three Thousand) Listed, Rated, Senior, Secured, Taxable, Redeemable, Non-Convertible Debentures ('NCDs') having face value of INR 1,00,000 (Indian Rupees One Lakh Only) each, through private placement			November 10, 2023
allotment of listed Commercial papers to the tune of Rs. 30 crores and Rs. 20 crores			October 27, 2023
Resignation of Ms. Namrata Sajjani from the position of Company Secretary and Compliance Officer w.e.f. October 31, 2023 and appointment of Mr. Satish Kumar Chelladurai as Company Secretary and Compliance Officer w.e.f. November 01, 2023			October 26, 2023

Announcement			Date
Letter received from India Ratings & Research Pvt. Ltd., credit rating agency, in relation to the credit rating assigned / affirmed to the below mentioned instruments of the Company			September 18, 2023
<b>Instrument</b>	<b>Amount (Rs. in mn)</b>	<b>Rating</b>	
Non Convertible Debentures	3500	IND A/Stable (Assigned)	
Non Convertible Debentures	50	IND A/Stable (Assigned)	
Non-Convertible Debentures (Public Issue)	2000	IND A/Stable (Assigned)	
Bank Loans	9000	IND A/Stable (Assigned)	
Bank Loans	2500	IND A/Stable (Assigned)	
Commercial papers	2000	IND A1 (Affirmed)	
Letter received from India Ratings & Research Pvt. Ltd., credit rating agency, in relation to the credit rating assigned / affirmed to the below mentioned instruments of the Company			July 26, 2023
<b>Instrument</b>	<b>Amount (Rs. in mn)</b>	<b>Rating</b>	
Non Convertible Debentures	1000	IND A/Stable (Affirmed)	
Non Convertible Debentures	2500	IND A/Stable (Assigned)	
Bank Loans	9000	IND A/Stable (Affirmed)	
Commercial Papers	1000	IND A1 (Affirmed)	
Commercial papers	1000	IND A1 (Assigned)	
The Company has withdrawn the credit rating for the following instruments obtained from Acuite Ratings & Research Limited, credit rating agency:			July 07, 2023
<b>Instrument</b>	<b>Amount (Rs. in cr)</b>	<b>Rating</b>	
Bank Loan	201.85	Rating Withdrawn	
Non Convertible Debentures	50	Rating Withdrawn	
Commercial papers	20	Rating Withdrawn	
The following ratings have been retained:			
<b>Instrument</b>	<b>Amount (Rs. in cr)</b>	<b>Rating</b>	
Non Convertible Debentures	757.85	ACUITE A   Stable   Reaffirmed	
Non Convertible Debentures	150	PP-MLD   ACUITE A   Stable   Reaffirmed	
Non Convertible Debentures	139.70	PP-MLD   ACUITE AA-   CE   Stable   Reaffirmed	

Announcement			Date
With respect to execution of investment agreement and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company on 18th May, 2023, approved appointment of Mrs. Deepa Agar Hingorani (DIN: 00206310), representative of Danish Sustainable Development Goals Investment Fund K/S, shareholder of the Company, as a Non-Executive (Nominee) Director with effect from 18th May, 2023, liable to retire by rotation, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting			May 19, 2023
Approved the appointment of M/s Sharp and Tannan, Chartered Accountant (Firm Registration No. 109983W ) as Statutory Auditors of the Company for a period of three years to conduct statutory audit for the financial years 2023-24, 2024-25 and 2025-26 effective from the conclusion of the ensuing 30th Annual General Meeting, in place of M/s. MSKA & Associates, Chartered Accountant, retiring Statutory Auditors of the Company who will cease to be statutory auditors upon conclusion of the ensuing 30th Annual General Meeting, pursuant to the RBI Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated 27th April, 2021			May 15, 2023
Letter received from India Ratings & Research Pvt. Ltd., credit rating agency, in relation to the credit rating assigned / affirmed to the below mentioned instruments of the Company			May 12, 2023
<b>Instrument</b>	<b>Amount (Rs. in mn)</b>	<b>Rating</b>	
Non Convertible Debentures	1000	IND A/Stable (Assigned)	
Bank Loans	9000	IND A/Stable (Assigned and Reaffirmed)	
Commercial papers	1000	IND A1 (Assigned)	
The Company has executed an investment agreement on April 11, 2023 (“Investment Agreement”) with Danish Sustainable Development Goals Investment Fund K/S, a limited liability partnership incorporated under the laws of Denmark, with registration number (CVR) 39 58 55 29, having its principal place of business at Fredericiagade 27, DK 1310 Copenhagen, Denmark, represented by Investment Fund for Developing Countries, an investment fund incorporated under the laws of Kingdom of Denmark, with registration number CVR 23 59 86 12, having its principal place of business at Fredericiagade 27, DK 1310 Copenhagen, Denmark (“Investor”) with respect to its investment in the Company (“Preferential Issue”) in accordance with the Companies Act, 2013 read with the rules made thereunder and Chapter V of the of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws			April 12, 2023
CRISIL Ratings Limited, credit rating agency, in relation to the credit rating assigned/reaffirmed of the below mentioned instruments of the Company:			March 21, 2023
<b>Instrument</b>	<b>Amount (Rs. in cr)</b>	<b>Rating</b>	
Commercial papers	200	CRISIL A 1 (Reaffirmed)	
Non Convertible Debentures	250	CRISIL A-/ Positive (Reaffirmed rating with revision in outlook)	

Announcement			Date
Long term Principal Protected Market Linked Debentures	250	CRISIL PPMLD A-/ Positive (Reaffirmed rating with revision in outlook)	
Proposed Long Term Bank Loan Facilities	1500	CRISIL A-/ Positive (Reaffirmed)	
TIER II Bond	200	CRISIL A-/ Positive (Assigned)	
India Ratings & Research has assigned rating of IND A/Stable in respect of the Company's bank loans for a limit of Rs. 5000 mn.			February 24, 2023
<p>Acuité has downgraded the long-term rating to 'ACUITE A' (read as ACUITE A) from 'ACUITE A+' (read as ACUITE A plus) to the Rs.1650.00 Cr. bank loan facilities (including proposed bank loan facilities) of UGRO CAPITAL LIMITED (UGRO). The outlook is 'Stable'.</p> <p>Acuité has downgraded the long-term rating to 'ACUITE A' (read as ACUITE A) from 'ACUITE A+' (read as ACUITE A plus) to the Rs. 757.85 Cr. non-convertible debentures (including proposed non-convertible debentures) of UGRO CAPITAL LIMITED (UGRO). The outlook is 'Stable'.</p> <p>Acuité has downgraded the long-term rating to 'ACUITE PP-MLD A' (read as ACUITE Principal Protected Market Linked Debentures A) from 'ACUITE PP-MLD A+' (read as ACUITE Principal Protected Market Linked Debentures A Plus) on the Rs.150.00 Cr. principal protected market linked debentures (including proposed facilities) of UGRO CAPITAL LIMITED (UGRO). The outlook is 'Stable'.</p> <p>Acuité has downgraded the long-term rating to 'ACUITE PP-MLD AA-(CE)' (read as ACUITE Principal Protected Market Linked Debentures double A minus Credit Enhancement) from 'ACUITE PP-MLD AA+(CE)' (read as ACUITE Principal Protected Market Linked Debentures double A plus Credit Enhancement) on the Rs. 139.70 Cr principal protected market linked debentures of UGRO CAPITAL LIMITED (UGRO). The outlook is 'Stable'.</p> <p>Acuité has downgraded the short-term rating to 'ACUITE A1' (read as ACUITE A One) from 'ACUITE A1+' (read as ACUITE A One Plus) to the Rs.275.00 Cr. commercial paper program (including proposed commercial paper program) of UGRO CAPITAL LIMITED (UGRO)</p> <p>The extract of the explanation given by the Company is as under:</p> <p><i>"Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company has received letter dated 20th December, 2022 from Acuite Ratings and Research Limited (hereinafter referred to as 'Acuite Ratings') which is enclosed for your information.</i></p> <p><i>UGRO Capital Limited has been under the rating of Acuite Ratings since August, 2019. Acuite Ratings upgraded the ratings of UGRO to Acuite A Positive Outlook in September, 2021 and Acuite A+ stable in February, 2022 which was reaffirmed in August, 2022.</i></p> <p><i>UGRO has been raising concerns with Acuite Ratings since the beginning of the engagement that Acuite Ratings are generally not accepted within the universe of lending institution specifically the Private Sector Banks and Capital Market participation,</i></p>			December 21, 2022

Announcement	Date															
<p><i>given the challenges faced by the Company in using Acuite Ratings by market participants after the last upgrade in February, 2022, UGRO mandated CRISIL Ratings Limited ('hereinafter referred to as 'CRISIL') for ratings and received "CRISIL A-" as Long Term Ratings from them and since then it has been transitioning its lenders to CRISIL.</i></p> <p><i>Acuite Ratings over the course of multiple interaction have been showing their reservations and unhappiness about UGRO accepting lower ratings from CRISIL. UGRO believes that the rating rationale lacks substance and valid ground and has been done only to bring it's rating closer to CRISIL.</i></p> <p><i>A note with respect to our contentions on the rating rational is enclosed as 'Annexure A'. This is to further inform that out of the total rated Term Loan facilities of Rs. 1650 Crores, we have migrated most of our existing lenders to CRISIL. Accordingly, we have requested Acuite Ratings to reduce our long-term limits from Rs.1,650 crore to Rs. 400 crores. Over a period of time UGRO would disassociate itself with Acuite Ratings upon maturity of existing rated facilities and during this period Company would continue to provide data/information in order to facilitate Acuite Ratings to perform their obligations."</i></p> <p>The complete detailed letter is available on the website of the BSE under Corporate Announcements.</p>																
Resignation of Mr. Amit Gupta as the Chief Financial Officer of the Company w.e.f. September 01, 2022 and appointment of Mr. Kishore Lodha as the Chief Financial Officer w.e.f. September 15, 2022	September 01, 2022															
Appointment of Ms. Namrata Sajnani as Company Secretary and Compliance Officer	July 22, 2022															
Resignation of Mr. Aniket Karandikar from the position of Company Secretary	June 14, 2022															
Ratings assigned by CRISIL <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th style="text-align: center;">Instrument</th> <th style="text-align: center;">Amount (Rs. in cr)</th> <th style="text-align: center;">Rating</th> </tr> </thead> <tbody> <tr> <td>Commercial papers</td> <td style="text-align: center;">200</td> <td>CRISIL A 1</td> </tr> <tr> <td>Non Convertible Debentures</td> <td style="text-align: center;">250</td> <td>CRISIL A-/ Stable</td> </tr> <tr> <td>Long term Principal Protected Market Linked Debentures</td> <td style="text-align: center;">250</td> <td>PPMLD A-r/ Stable</td> </tr> <tr> <td>Proposed Long Term Bank Loan Facilities</td> <td style="text-align: center;">1500</td> <td>CRISIL A-/ Stable (Assigned)</td> </tr> </tbody> </table>	Instrument	Amount (Rs. in cr)	Rating	Commercial papers	200	CRISIL A 1	Non Convertible Debentures	250	CRISIL A-/ Stable	Long term Principal Protected Market Linked Debentures	250	PPMLD A-r/ Stable	Proposed Long Term Bank Loan Facilities	1500	CRISIL A-/ Stable (Assigned)	May 28, 2022
Instrument	Amount (Rs. in cr)	Rating														
Commercial papers	200	CRISIL A 1														
Non Convertible Debentures	250	CRISIL A-/ Stable														
Long term Principal Protected Market Linked Debentures	250	PPMLD A-r/ Stable														
Proposed Long Term Bank Loan Facilities	1500	CRISIL A-/ Stable (Assigned)														
The Company has received a copy of letter from CRISIL Ratings Limited pronouncing as "CRISIL A 1" rating for the Rs. 200 Crore Commercial Paper	May 05, 2022															

Being NBFC, the Company has been raising funds at frequent intervals, both from equity and debt, in the normal course of business. Also, the Company has an ESOP Scheme, under which grant and vesting have been happening from time to time.

The above information is updated as on June 30, 2025 (and submissions made until June 30, 2025) unless indicated otherwise.

For updates and further information on the material information please visit stock exchanges website [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).