

ISSUE OF COMMERCIAL PAPER

LETTER OF OFFER

PART I

- Proposed Date of Issue : 20-12-2024
- Credit Rating for CP : IND A1+
- Date of Rating : 28-11-2024
- Validity for issuance : 60 Days
- Validity period for rating : Throughout the life of the captioned Commercial Paper
- For Amount : 300 crores
- In Favor of : Holder of Commercial Paper
- Conditions (If Any) : NIL
- Exact purpose of Issue of CP : The proceeds of the commercial paper issue shall be used
(Specific details of end-use of funds) to meet working capital requirements.
Further funds raised from the issue shall not be directly or indirectly utilised for capital markets, acquisition of land or shares, any speculative activity or in any manner or purpose that would violate RBI Guidelines in respect of subscription by banks. Issuer shall adhere to the regulations as may be applicable for the facility specified by the RBI and/ or any other regulatory agency.
- Credit Support (If Any) : NIL
- Description of Instrument : Commercial Paper
- Amount : INR 30 Crores (Rupees Thirty Crores Only)
- Issued By : UGRO Capital Limited
- Net Worth of the Guarantor Company : N.A
- Names of Companies to Which Guarantor Has Issued Similar Guarantee: N.A
- Extent of The Guarantee offered By the Guarantor : N.A
- Conditions Under Which the Guarantee will Be invoked : N.A
- Long term credit rating : IND A+/Stable
- Unaccepted credit ratings : N.A
- Shareholding of the issuer's promoters :

Name of Promoter	No. of Shares	Percentage (%)
Poshika Advisory Services LLP	20,27,709	2.18%
Shachindra Nath	46,300	0.05%
Total	20,74,009	2.23%
- Details of the shares pledged by the promoters, if any. : N.A.

U GRO CAPITAL LTD.

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

CIN: L67120MH1993PLC070739

Telephone: + 91 22 41821600 | **E-mail:** info@ugrocapital.com | **Website:** www.ugrocapital.com

S.R. No. 102409

• Details of Current Tranche:

ISIN	Amount	Maturity Date	Current Credit Rating	Validity Period of Rating	CRA
INE583D14543	30,00,00,000	18-06-2025	India Rating A1+	Throughout the life of the captioned Commercial Paper	India Rating & Research

Name and Address of Trustee	NIL
Listing: Proposed to be listed/ Unlisted	Proposed to be Listed
Issuing and Paying Agent	Yes Bank Limited
	YES BANK House, 3rd Floor, North wing
	Off Western Express Highway
	Santacruz East Mumbai - 400 055
Debenture Trustee	Not Applicable
Market Conventions	FIMMDA CONVENTIONS
CP Borrowing Limit:	As per Board Resolution dated 02-05-2024 INR 500 Crores (Rupees Five Hundred crores) As per India Ratings Letter dated 28-11-2024 INR 300 Crores (Rupees Three Hundred crores)
Supporting Board Resolution for CP Borrowing	Board Resolution dated 02-05-2024
Total CP Outstanding (As on Date):	INR 198 Crores (Face Value)

• Details of CPs issued during the last 15 months*:

(INR in Crs)

ISIN	Issue Date	Issue Amt	Maturity Date	O/s Amt	IPA	Status	CRA	Rating	Rated Amt
INE583D14279	29-08-23	40	23-02-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14287	25-09-23	14	26-03-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14295	20-10-23	20	17-04-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14303	27-10-23	30	06-02-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14311	27-10-23	20	08-02-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14329	04-01-24	05	29-03-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200

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INE583D14337	12-02-24	30	09-07-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14345	12-02-24	20	11-07-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14360	03-05-24	30	05-08-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14386	28-05-24	10	27-08-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14394	29-05-24	50	28-06-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14352	22-04-24	22	18-10-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14444	07-08-24	25	06-11-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1+	200
INE583D14451	27-08-24	93	28-11-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1+	200
INE583D14469	27-08-24	91	26-11-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1+	200
INE583D14477	17-09-24	91	17-12-24	0	Yes Bank Ltd	Active	India Rating & Research	IND A1+	300
INE583D14378	09-05-24	10	28-03-25	10	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14410	19-07-24	12	15-01-25	12	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14428	30-07-24	25	10-01-25	25	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14436	30-07-24	25	20-01-25	25	Yes Bank Ltd	Active	India Rating & Research	IND A1	200
INE583D14485	19-09-24	20	17-01-25	20	Yes Bank Ltd	Active	India Rating & Research	IND A1+	300
INE583D14485	25-09-24	10	23-01-25	10	Yes Bank Ltd	Active	India Rating & Research	IND A1+	300

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S.R. No. 102408

INE583D14501	05-11-24	11	26-02-25	11	Yes Bank Ltd	Active	India Rating & Research	IND A1+	300
INE583D14519	07-11-24	30	06-02-25	30	Yes Bank Ltd	Active	India Rating & Research	IND A1+	300
INE583D14527	26-11-24	30	26-02-25	10	Yes Bank Ltd	Active	India Rating & Research	IND A1+	300
INE583D14535	17-12-24	15	18-03-25	15	Yes Bank Ltd	Active	India Rating & Research	IND A1+	300
INE583D14543	20-12-24	30	18-06-25	30	Yes Bank Ltd	Active	India Rating & Research	IND A1+	300

*Note- As on date

Issuer's liability under CP will continue beyond due date in case the CP is not redeemed on due date

• Details of Other Debt Instruments Outstanding as at 30th September 2024: (INR in Crs)

ISIN	Issue Date	Sanction Amount	Maturity Date	O/s Amt
INE583D07190	17-Dec-21	46.00	17-Dec-27	46.00
INE583D07208	29-Dec-21	26.00	29-Dec-27	26.00
INE583D07216	12-Jan-22	35.00	12-Jan-28	35.00
INE583D07224	19-Jan-22	25.00	19-Jan-25	25.00
INE583D07265	5-May-22	44.01	05-May-25	44.01
INE583D07307	28-Sep-22	11.55	28-Dec-24	11.55
INE583D07315	28-Sep-22	49.28	28-Sep-25	49.28
INE583D07356	8-Mar-23	50.00	08-Mar-26	50.00
INE583D07364	6-Jun-23	25.00	06-Dec-24	4.17
INE583D07372	18-Sep-23	50.00	18-Mar-25	50.00
INE583D07380	25-Sep-23	28.00	26-Sep-26	18.67
INE583D07398	8-Nov-23	30.00	10-May-25	30.00
INE583D07406	8-Dec-23	249.60	12-Dec-27	249.60
INE583D07414	27-Feb-24	27.12	27-Aug-25	27.12
INE583D07422	30-Jan-24	249.90	30-Jan-28	249.90
INE583D07430	27-Feb-24	66.46	27-Aug-25	66.46
INE583D07448	27-Feb-24	25.85	27-Feb-26	19.39
INE583D07455	27-Feb-24	46.42	27-May-26	46.42
INE583D07463	27-Feb-24	34.15	27-May-26	34.15
INE583D08024	17-Mar-22	10.00	31-Dec-24	3.33
INE583D08040	24-Jan-24	50.00	18-Apr-26	37.50

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S.R. No. 102394

INE583D08057	1-Mar-24	35.00	15-Sep-29	35.00
INE583D07471	25-Jun-24	35.00	25-Jun-27	35.00
INE583D07489	2-Jul-24	50.00	05-Jan-26	50.00
INE583D07497	11-Jul-24	75.00	11-Jan-27	75.00
INE583D07232	29-Mar-22	50.00	29-May-25	50.00
INE583D07331	19-Dec-22	25.00	15-Apr-26	25.00

• Bank fund-based facilities from banks/Financial institutions, if any: (INR in Crs)

Name of the Lender	Type of Facility	Amount Sanctioned (in lakh)	Principal Amount outstanding (in lakh)	Asset Classification
Aditya Birla Finance Ltd	Term Loan	25.00	13.59	Standard
Bajaj Finance Ltd	Term Loan	25.00	25.00	Standard
Bajaj Finance Ltd	Term Loan	20.00	12.50	Standard
Bandhan Bank Ltd	Term Loan	50.00	25.00	Standard
Bandhan Bank Ltd	Term Loan	25.00	4.55	Standard
Bandhan Bank Ltd	OD	1.00	-	Standard
Bank of Maharashtra	Term Loan	100.00	100.00	Standard
Bank of Maharashtra	Term Loan	50.00	37.50	Standard
Bank of Maharashtra	Term Loan	30.00	19.50	Standard
Barclays Bank Plc	STL/WCDL	19.53	19.53	Standard
Barclays Bank Plc	ODFD	80.47	-	Standard
Canara Bank	Term Loan	75.00	71.25	Standard
Canara Bank	Term Loan	50.00	40.00	Standard
Canara Bank	Term Loan	50.00	40.00	Standard
Canara Bank	Term Loan	75.00	58.32	Standard
Canara Bank	Term Loan	25.00	13.88	Standard
Canara Bank	Term Loan	25.00	12.50	Standard
Canara Bank	Term Loan	10.00	1.50	Standard
Capital Small finance Bank	Term Loan	25.00	25.00	Standard
Capital Small finance Bank	Term Loan	25.00	4.55	Standard
CapriGlobal	Term Loan	25.00	3.00	Standard
Central Bank of India	Term Loan	50.00	45.00	Standard
Central Bank of India	Term Loan	56.00	39.20	Standard
Central Bank of India	Term Loan	19.00	14.25	Standard
Central Bank of India	WCDL	15.00	15.00	Standard
Central Bank of India	CC	10.00	-	Standard
DCB bank	Term Loan	25.00	6.25	Standard
Dhanlaxmi Bank Limited	Term Loan	10.00	3.57	Standard
ESAF Small Finance Bank	Term Loan	40.00	33.63	Standard

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ESAF Small Finance Bank	Term Loan	20.00	3.33	Standard
HDFC Bank	Term Loan	25.00	9.38	Standard
HDFC Bank	Term Loan	25.00	12.50	Standard
Hinduja Leyland Finance Ltd	Term Loan	17.00	4.77	Standard
ICICI Bank	ODFD	9.00	-	Standard
IDBI Bank	Term Loan	25.00	20.00	Standard
IDBI Bank	Term Loan	25.00	12.50	Standard
IDFC First Bank	Term Loan	100.00	87.50	Standard
IDFC First Bank	Term Loan	40.00	22.22	Standard
IDFC First Bank	Term Loan	60.00	26.67	Standard
IDFC First Bank	Term Loan	75.00	26.56	Standard
IDFC First Bank	OD	2.00	-	Standard
IDFC First Bank	ODFD	100.00	90.00	Standard
Indian Bank	Term Loan	50.00	43.75	Standard
Indian Bank	Term Loan	60.00	45.00	Standard
Indian Bank	Term Loan	25.00	8.36	Standard
Indian Bank	Term Loan	15.00	1.49	Standard
Indian Bank	OD	4.00	-	Standard
Indian Bank	WCDL	6.00	-	Standard
Indian Overseas Bank	Term Loan	200.00	200.00	Standard
IndusInd Bank	WCDL	50.00	50.00	Standard
IREDA	Term Loan	249.00	207.51	Standard
Jana Small Finance Bank	Term Loan	35.00	8.75	Standard
Jana Small Finance Bank	Term Loan	50.00	10.00	Standard
JM Financial Credit Solutions Limited	Term Loan	30.00	25.50	Standard
JM Financial Products Limited	Term Loan	100.00	32.45	Standard
Karnataka Bank	Term Loan	45.00	45.00	Standard
Karur Vysya Bank	Term Loan	25.00	25.00	Standard
Karur Vysya Bank	Term Loan	25.00	17.18	Standard
Kisetsu Saison	Term Loan	90.00	75.00	Standard
Kisetsu Saison	Term Loan	90.00	15.00	Standard
Kotak Mahindra Bank Ltd	Term Loan	50.00	6.94	Standard
Kotak Mahindra Bank Ltd	WCDL	15.00	15.00	Standard
Kotak Mahindra Investment Limited	Term Loan	50.00	44.44	Standard
Maharashtra Gramin Bank	Term Loan	25.00	22.38	Standard
Manapurram Finance Ltd	Term Loan	35.00	25.49	Standard
MAS Financials Services Ltd	Term Loan	50.00	1.24	Standard
Nabkisan Finance Limited	Term Loan	20.00	18.33	Standard
Nabkisan Finance Limited	Term Loan	20.00	5.00	Standard
Nabsamruddhi Finance Ltd	Term Loan	33.50	26.93	Standard

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Nabsamruddhi Finance Ltd	Term Loan	15.00	6.83	Standard
Nabsamruddhi Finance Ltd	Term Loan	15.00	2.87	Standard
Nabsamruddhi Finance Ltd	Term Loan	5.00	0.96	Standard
Northern Arc	Term Loan	50.00	31.25	Standard
Northern Arc Capital Ltd.	Term Loan	30.00	30.00	Standard
Piramal Enterprises Limited	Term Loan	40.00	21.33	Standard
Piramal Enterprises Limited	Term Loan	30.00	4.44	Standard
Poonawalla Fincorp	Term Loan	50.00	46.41	Standard
Poonawalla Fincorp	Term Loan	50.00	36.35	Standard
Punjab and Sind bank	Term Loan	50.00	10.00	Standard
RBL Bank Limited	Term Loan	40.00	25.00	Standard
RBL Bank Limited	WCDL	30.00	30.00	Standard
RBL Bank Limited	WCDL	10.00	10.00	Standard
RBL Bank Limited	ODFD	25.00	-	Standard
SBM Bank India Ltd	Term Loan	20.00	4.44	Standard
Shriram Housing Finance	Term Loan	20.00	7.51	Standard
SIDBI	Term Loan	100.00	64.00	Standard
SIDBI	Term Loan	100.00	46.00	Standard
South Indian Bank	Term Loan	20.00	7.66	Standard
State Bank of India	Term Loan	125.00	125.00	Standard
State Bank of India	Term Loan	125.00	101.90	Standard
State Bank of India	Term Loan	125.00	101.90	Standard
State Bank of India	Term Loan	200.00	140.00	Standard
State Bank of India	Term Loan	30.00	7.50	Standard
State Bank of India	Term Loan	70.00	17.53	Standard
State Bank of India	Term Loan	40.62	8.24	Standard
State Bank of India	Term Loan	50.00	6.47	Standard
State Bank of India	ODFD	50.00	44.00	Standard
State Bank of India	CC	5.00	-	Standard
STCI Finance Limited	Term Loan	30.00	16.00	Standard
Suryoday Small Finance Bank	Term Loan	35.00	29.76	Standard
Suryoday Small Finance Bank	Term Loan	25.00	8.60	Standard
TATA Capital	Term Loan	15.00	8.33	Standard
TATA Capital	Term Loan	15.00	1.25	Standard
UCO BANK	Term Loan	100.00	100.00	Standard
UCO BANK	Term Loan	100.00	66.67	Standard
UCO Bank	Term Loan	50.00	30.56	Standard
Ujjivan Small Finance Bank	Term Loan	15.00	5.42	Standard
Ujjivan Small Finance Bank	Term Loan	10.00	5.00	Standard
Ujjivan Small Finance Bank	Term Loan	20.00	1.11	Standard

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Union Bank of India	Term Loan	50.00	42.09	Standard
Union Bank of India	Term Loan	25.00	15.79	Standard
Utkarsh SFB	Term Loan	30.00	4.62	Standard
Vivriti Capital Pvt Limited	Term Loan	18.00	3.60	Standard
Woori Bank	Term Loan	35.00	33.54	Standard
Woori Bank	Term Loan	25.00	17.39	Standard
Woori Bank	Term Loan	25.00	9.78	Standard
YES Bank	ODFD	10.00	-	Standard

Name and Address of Issuer	UGRO Capital Limited Equinox Business Park, Tower-3, 4th Floor, LBS Marg, Off BKC Road, Kurla (West), Mumbai 400 070
Line of Business	Non – Banking Financial Company
Chief Executive (Managing Director / President/ CEO / CFO/ Top Most Executive)	Mr. Satyabrata Mohapatra - Head Operations and Customer Service
Group Affiliation (If Any)	N.A

Financial Summary (Audited)	(Rs. in Crs)			
	31 March 2021	31 March 2022	31 March 2023	31 March 2024
Net-worth / Equity	952.44	966.56	984.04	1,438.36
Total Debt	765.69	1,802.25	3,148.93	4,653.25
Total Liabilities	1,750.89	2,854.90	4,305.59	6,279.98
Loan Book	1,278.81	2,451.12	3,806.36	5,432.21
Total Assets	1,750.89	2,854.90	4,305.59	6,279.98
Total Income	153.34	312.11	683.76	1,081.68
Profit Before Tax (PBT)	12.13	20.18	83.83	178.76
Profit After Tax (PAT)	28.73	14.55	39.78	119.34

- Audit Qualifications (If Any) : None
- Material Litigation, If Any : None
- Regulatory Strictures, If Any : None
- Details of Default of CPs, Including Technical Delay in Redemption During Past Five Years : Payment delay of Rs 5 Crs by payment processing bank (IDFC First Bank) due to technical reason for ISIN no INE583D14162 in Apr-23
- Details of Default and Delay in Redemption of Any Other Borrowings During Last Five Years : None
- Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP/NCD. : None
- Details of statutory auditor and changes thereof in the last three financial years.

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S.R. No. 102398

Name	Date of appointment	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
M/s. Deloitte Haskins & Sells LLP,	03-07-2018	12-08-2020	Resignation
M/s MSKA & Associates,	12-08-2020	08-08-2023	Completion of Term
M/s Sharp & Tannan Associates	08-08-2023	-	Appointment

- Residual maturity profile of assets and liabilities as at 30th September 2024: (Amt in Lakhs)

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	> 1 year – 3 years	>3 years – 5 years	>5 years	Total
Deposit	-	1,000	-	-	514	5,268	-	-	
Advances	51,578	22,769	18,291	63,157	54,968	1,58,400	1,27,265	71,891	5,68,319
Investments	-	1,000	-	-	514	5,268	-	-	6,782
Borrowings	19,525	17,568	28,610	57,304	1,14,183	2,28,254	71,270	1,000	5,37,713
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	-	-	-

For UGRO Capital Ltd,



Authorised Signatory of the Issuer
Date: 20-12-2024



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