

Dear Debenture Holder/Investor,

Subject: Notice for breach of covenants and intimation of the meeting of debenture holders (Ugro Capital Limited);

This notice is issued with reference to the meeting held on 26th May 2025, where discussions were undertaken concerning a breach of covenants under the Debenture Trust Deed (“DTD”) executed by Ugro Capital Limited. As discussed during that meeting, it was agreed that a follow-up meeting would be scheduled within 7 days from the date of the earlier meeting, to further deliberate and conclude on the matter

This meeting is convened as an adjournment of the previous meeting, specifically to discuss and decide the date of occurrence of the Event of Default (EOD) and to levy an additional penal interest rate of 2% per annum for the default period or any other further action required in accordance with the terms of the transaction documents;

1. Day and Date of meeting – Monday, 30th May 2025
2. Time of meeting – 15.00 IST
3. Agenda : **Discuss and decide date of occurrence of event of default and levying additional interest rate @2% for this period**
4. Video call link: <https://meet.google.com/hnm-mkdb-ptw>

The purpose for the calling of the meeting is breach of covenant as per the enclosed report/certificate received by the issuer company. The financial covenant certificate and security cover certificate is enclosed in this email for your kind perusal. Note that In terms of para 3.3.2. of The SEBI Master circular dated 16-05-2024 you as an investor of the debt securities can provide your Discussion/input on the agenda.

Please find attached relevant extract of DTD/ transaction document wherein provision of penal interest was prescribed and statement regarding calculation of interest from the date of occurrence of event of default. Further note that the time period within which the negative consent/positive consent for any action or waiver or any further directions needs to be provided to the debenture trustee in writing through email or a letter is within 15 days from the date of notice.

It is mentioned that;

- a) DHs have the right to provide negative consent for proceeding with the enforcement of security; and*
b) DHs have the right to provide positive consent for signing the ICA (in case the Debenture Trustee is approached by other lenders for signing/ joining the ICA)

Further, note that in case requisite consents are not received either for enforcement of security or for signing ICA, then the Debenture Trustee shall take further action, if any, as per the decision taken in the meeting of the holders of listed debt securities.

FOR IDBI TRUSTEESHIP SERVICES LTD.

AUTHORISED SIGNATORY