

APPLICANT'S UNDERTAKING

I/We hereby agree and confirm that:

1. I/We have read, understood and agreed to the contents and terms and conditions of Prospectus dated August 26, 2022 of U GRO Capital Limited.
2. I/We hereby apply for allotment of the NCDs to me/us and the amount payable on application is remitted herewith.
3. I/We hereby agree to accept the NCDs applied for or such lesser number as may be Allotted to me/us in accordance with the contents of the Prospectus subject to applicable statutory and/or regulatory requirements.
4. I/We irrevocably give my/our authority and consent to IDBI Trusteeship Services Limited (the "Debenture Trustee") to act as my/our trustee and for doing such acts as are necessary to carry out their duties in such capacity.
5. I am/We are Indian National(s) resident in India and I am/ we are not applying for the said NCDs as nominee(s) of any person resident outside India and/or Foreign National(s).
6. The application made by me/us does not exceed the investment limit on the maximum number of NCDs which may be held by me/us under applicable statutory and/or regulatory requirements.
7. In making my/our investment decision I/We have relied on my/our own examination of the U GRO Capital Limited, and the terms of the issue, including the merits and risks involved and my/our decision to make this application is solely based on disclosures contained in the Prospectus.
8. I/We have obtained the necessary statutory and/or regulatory permissions/approvals for applying for, subscribing to, and seeking allotment of the NCDs applied for.
9. UPI Mechanism for Blocking Fund would be available for Retail Individual Investors, who have submitted bid for an amount not more than ₹500,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs).
 - Please ensure that your Bank is offering UPI facility for Public Issues.
 - Please mention UPI Id clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>
 - UPI Id cannot exceed 45 characters.
 - Applicants using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request. For further details, see "Issue Procedure" on page 189 of the Prospectus.
10. Additional Undertaking, in case of ASBA Applicants:
 - 1) I/We hereby undertake that I/We am/are an ASBA Applicant(s) as per applicable provisions of the SEBI Regulations; 2) In accordance with ASBA process provided in the SEBI Regulations and disclosed in the Prospectus, I/We authorize (a) the Lead Managers, Lead Brokers, Trading Members (in Specified cities only), Broker, CRTA, CDP or the SCSBs, as the case may be, to do all acts as are necessary to make the Application in the Issue, including uploading my/our application, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from the Lead Managers and Registrar to the Issue or the Sponsor Bank, as the case may be, after finalization of Basis of Allotment, and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 3) In case the amount available in the specified Bank Account is insufficient as per the Application, the SCSB shall reject the Application.
11. I/We confirm that I/We shall be allocated and allotted Series III NCDs wherein I/We have not indicated the choice of the relevant Series of NCDs.

IMPERSONATION

Attention of the Applicants is specifically drawn to sub-section (1) of Section 38 of the Companies Act 2013, reproduced below: "Any person who: (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."

ISSUE RELATED INFORMATION FOR FILLING THE APPLICATION FORM

Investor Category	Sub Category Code	Investor Category	Sub Category Code
Category I (Institutional Investors)		Category II (Non Institutional Investors)	
Public financial institutions, scheduled commercial banks, and Indian multilateral and bilateral development financial institutions which are authorised to invest in the NCDs;	10	Companies within the meaning of Section 2(20) of the Companies Act, 2013;	21
Provident funds and pension funds with minimum corpus of ₹25 crore, and superannuation funds and gratuity funds, which are authorised to invest in the NCDs	11	Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs;	22
Alternative Investment Funds subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended	12	Co-operative banks and regional rural banks;	23
Resident Venture Capital Funds registered with SEBI;	13	Public/private charitable/ religious trusts which are authorised to invest in the NCDs;	24
Insurance Companies registered with IRDA;	14	Scientific and/or industrial research organisations, which are authorized to invest in the NCDs;	25
State industrial development corporations;	15	Partnership firms in the name of the partners;	26
Insurance funds set up and managed by the army, navy, or air force of the Union of India	16	Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009);	27
Insurance funds set up and managed by the Department of Posts, the Union of India;	17	Association of Persons; and	28
National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India;	18	Any other incorporated and/ or unincorporated body of persons	29
Systemically important non-banking financial companies being non-banking financial companies registered with the Reserve Bank of India and having a net worth of more than ₹ 50,000 Lakhs as per its last audited financial statements; and	19	Category III (High Net-worth Individual Investors) ("HNIs")	
Mutual Funds registered with SEBI	20	High Net-worth individuals which include Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 10 Lakh across all series of NCDs in Issue	31
		Category IV (Retail Individual Investors)	
		Resident Indian individuals or HUFs applying through the Karta, for NCDs for an amount aggregating up to and including ₹ 10 Lakh, across all series of NCDs in the Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹ 500,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs) through UPI Mechanism	41

ISSUE STRUCTURE

The terms of the NCDs offered pursuant to the Issue are as follows:

Series	I	II	III
Frequency of Interest Payment	Quarterly	Quarterly	Monthly
Minimum Application	₹ 10,000 (10 NCDs) across all Series		
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000		
In Multiples of thereafter (₹)	₹ 1,000 (1 NCD)		
Tenor	18 Months	27 Months	36 Months
Coupon (% per annum) for NCD Holders in Category I, II, III & IV	10.15%	10.35%	10.50%
Effective Yield (% per annum) for NCD Holders in Category I, II, III & IV	10.52%	10.74%	11.01%
Mode of Interest Payment	Through various modes available		
Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹ 1,000	₹ 1,000	₹ 1,000
Maturity / Redemption Date (Months from the Deemed Date of Allotment)	Date occurring on expiry of 18 (Eighteen) months from the Deemed Date of Allotment	Date occurring on expiry of 27 (Twenty Seven) months from the Deemed Date of Allotment	Date occurring on expiry of 36 (Thirty Six) months from the Deemed Date of Allotment
Put and Call Option	NA		

Basis of Allotment : For details, please refer to page no. [.] of the Abridged Prospectus.

For further information please refer to section titled "Issue Structure" on page no. 156 of the Prospectus.

For Rejection of Applications: Please refer to page no. [.] of the Abridged Prospectus.

If the Deemed Date of Allotment undergoes a change, the coupon payment dates, redemption amounts and other cash flow workings shall be changed accordingly. Please refer to Section titled "Issue Structure" on page 156 of the Prospectus.

Also for details of the interest payment please refer to "Manner of Payment of Interest/Refund" at page no. [.] of the Prospectus.

For further details, please refer to the Prospectus dated August 26, 2022.

All capitalized terms not specifically defined herein shall have the meaning given to such term in the Prospectus dated August 26, 2022.

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	COMPANY CONTACT DETAILS	REGISTRAR CONTACT DETAILS
<ul style="list-style-type: none"> • Applicants may contact the Registrar to the Issue or our Company Secretary and Compliance Officer in case of any pre-issue or post-issue related problems (non-receipt of Allotment Advice, refunds or credit of NCDs). • In case of ASBA Application submitted to the SCSBs, the Applicants should contact Registrar to the Issue with copy to the relevant SCSB. • In case of queries related to upload of Applications submitted to the Lead Managers/ Lead Brokers / Trading Member / CRTA / CDP should contact the relevant Lead Manager / Lead Broker / Trading Member / CRTA / CDP. • The grievances arising out of Applications for the NCDs made through Trading Members may be addressed directly to Stock Exchanges. 	<p>U GRO Capital Limited Registered Office: 4th Floor, Tower 3, Equinox Business Park, Off BKC, LBS Road, Kurla (West), Mumbai - 400 070, Maharashtra, India Tel.: +91 22 4891 8686 Website: www.ugrocapital.com; E-mail: cs@ugrocapital.com Company Secretary & Compliance Officer: Ms. Namrata Sajnan, Tel.: +91 22 4891 8686; E-mail: cs@ugrocapital.com Chief Financial Officer: Amit Gupta; Tel.: +91 22 4891 8686; E-mail: amit.gupta@ugrocapital.com</p>	<p>Link Intime India Private Limited C 101, 247 Park B S Marg Vikhroli West, Mumbai - 400 083 Telephone: +91 22 4918 6200 Email Id: ugrocapital.ncd3@linkintime.co.in Contact person: Shanti Gopalkrishnan Website: www.linkintime.co.in SEBI registration number: INR00004058</p>