

# Modi, Trudeau hold 'brief exchange'

DIVYA  
New Delhi, October 11

**PRIME MINISTER NARENDRA** Modi met his Canadian counterpart Justin Trudeau on the sidelines of the ASEAN Summit in Vientiane, Laos, on Friday – their second meeting since Trudeau alleged India's involvement in the killing of a Canada-based Khalistan separatist.

government and that's what I'll stay focused on," Trudeau told reporters in Laos. "I emphasised that there is work that we need to do," he said.

India's ties with Canada have suffered a setback since September last year when Trudeau alleged the Indian government's "potential" involvement in the killing of a Canada-based Khalistan separatist, Hardeep Singh Nijjar, on June 18, 2023. India had rejected the charges as "absurd" and "motivated".

In Laos on Friday, Trudeau said he stands behind his allegation. He said national security and law enforcement agencies "continue to be deeply engaged on this issue". Canada has



PM Modi attends East Asia Summit in Laos

arrested four Indian nationals in the course of its investigation into the Nijjar case.

This was the second meeting between the two leaders since Trudeau raised the allegations – they met on the sidelines of the G7 Summit in Apulia, Italy, in

Vientiane, and India continues to expect that "anti-India Khalistani activities will not be allowed to take place on Canadian soil and that firm action, which is lacking thus far, will be taken against those advocating violence, extremism and terrorism against India from Canadian territory".

"The growing nexus of such forces with organised crime, drug syndicates and human trafficking should be a concern for Canada as well," the sources said.

Sources also said that India "attaches importance to relations with Canada but these cannot be repaired unless the Canadian government takes

strict and verifiable action against those who actively pursue anti-India activities and have conspired to promote hate, disinformation, communal disharmony and violence in India as well as Canada".

After the Lok Sabha elections, Trudeau had congratulated Modi and said talks with India could now resume on "some very serious issues. Close on the heels of Canada's allegations last year, the US Justice Department had unsealed an indictment against Indian national Nikhil Gupta for his alleged involvement in a foiled plot to assassinate a US-based leader of the Sikh separatist movement, Gurpatwant Singh Pannun, in New York.

# Doctors' protests dampen Bengal's Ashtami festivities

**'MAHAASHTAMI',** THE eighth day of the Durga Puja festival, was overshadowed by protests demanding justice for the doctor who was raped and murdered at RG Kar hospital two months ago. Although the day began with people offering 'pushpanjali' at various pandals across the state, the overall mood was subdued due to the ongoing demonstrations by junior doctors.

As 'Nabami' set in later in the day, people slowly began hitting the streets, visiting beautifully decorated pandals adorned with intricate interiors, a hallmark of the state's biggest festival. Crowds flocked to popular pandals in the city, such as Col-

lege Square, Ekdalia Evergreen, Chaltabagan, Naktala Udayan Sangha, Santosh Mitra Square, Kashi Bose Lane, and Bagbazar with similar scenes observed in various districts. At Santosh Mitra Square, the Puja committee displayed a burning lamp demanding justice for the murdered medic. The Naktala Nabapally Sarbojonin Durga Puja committee featured several banners around the pandal in support of the strike. "In our 60th year, we had planned several features, including a canopy of tiny lamps along the nearby lanes and a grand procession, but all of that has been set aside this year," said Prabir Sen, a member of the puja committee. **PTI**

This is an advertisement issued, pursuant to Regulation 30(1) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purposes only.

UGRO Capital Limited ("The Company" or the "Issuer") was incorporated as "Chokhani Securities Private Limited" under the Companies Act, 1956 on February 10, 1993 with Registrar of Companies, Maharashtra at Bombay on July 26, 1994. The name of our Company was subsequently changed from "Chokhani Securities Limited" to "UGRO Capital Limited" and a fresh Certificate of Incorporation was issued by Registrar of Companies, Maharashtra at Mumbai ("RoC") on September 26, 2018. Our Company is also registered with RBI as Systematically Important Non-deposit taking Non-Banking Finance Company with registration no. 13.00325 dated October 26, 2018 and further our Company has obtained certificate of registration dated January 09, 2024 bearing no. N-13.02475, to commence/carry on the factoring business without accepting public deposits. For further details about our Company, see "General Information" and "History and Certain Other Corporate Matters" on pages 44 and 123 of the Prospectus dated October 04, 2024 (the "Prospectus").

**Registered and Corporate Office:** Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla, Mumbai - 400070, Maharashtra, India. **Tel.:** +91 22 4182 1600; **CIN:** L67120MH1993PLC070739. **PAN:** AAACC2069E. **Website:** www.ugrocapital.com. **Email:** cs@ugrocapital.com; **Company Secretary & Compliance Officer:** Satish Chelladurai Kumar. **Tel.:** +91 22 4182 1600; **Email:** cs@ugrocapital.com. **Chief Financial Officer:** Kishore Kumar Lodha. **Tel.:** +91 22 4182 1600; **Email:** kishore.lodha@ugrocapital.com

### THE ISSUE

**PUBLIC ISSUE BY OUR COMPANY OF UPTO 20,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs") FOR AN AMOUNT UP TO ₹ 10,000 LAKH ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 10,000 LAKH ("GREEN SHOE OPTION"), FOR AN AGGREGATE AMOUNT OF UP TO ₹ 20,000 LAKH ("ISSUE SIZE" OR "ISSUE LIMIT") (HEREINAFTER REFERRED TO AS THE "ISSUE") THROUGH PROSPECTUS. THE NCDs WILL BE ISSUED ON TERMS AND CONDITIONS AS SET OUT IN THE PROSPECTUS WHICH SHOULD BE READ TOGETHER WITH THE DRAFT PROSPECTUS (COLLECTIVELY, THE "OFFER DOCUMENTS"). THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE 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, EACH AS AMENDED (THE "COMPANIES ACT, 2013") AND THE SEBI MASTER CIRCULAR. THIS ISSUE IS NOT UNDERWRITTEN.**

**CREDIT RATING: "IND A+/STABLE" BY INDIA RATINGS & RESEARCH PRIVATE LIMITED**

**Allotment on first come first serve basis\***

\*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each application into the electronic book of the Stock Exchanges in accordance with the SEBI Master Circular. However, in the event of over subscription and thereafter, the allotments would be made to the applicants on proportionate basis based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion subject to the Allocation Ratio indicated in the Prospectus. For further details refer section titled "Issue Related Information" on page 180 of the Prospectus dated October 04, 2024.

### ISSUE PROGRAMME\*

## ISSUE OPENED ON THURSDAY, OCTOBER 10, 2024 ISSUE CLOSES ON WEDNESDAY, OCTOBER 23, 2024

\*This Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated in the Prospectus, except that the Issue may close on such earlier date or extended date (subject to a minimum period of two Working Days and a maximum period of ten Working Days from the date of opening of the Issue) as may be decided by the Board of Directors of the Company or the Investment and Borrowing Committee, subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of this Issue has been given on or before such earlier or initial date of Issue closure. Application Forms for this Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time). On the Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on one Working Day post the Issue Closing Date. For further details please refer to "Issue Related Information" on page 180 of the Prospectus.

### ADDENDUM TO THE PROSPECTUS DATED OCTOBER 04, 2024 READ WITH CORRIGENDUM DATED OCTOBER 08, 2024: NOTICE TO THE INVESTORS ("ADDENDUM")

This addendum to the Prospectus ("Addendum") is with reference to the Prospectus filed in relation to the Issue read with Corrigendum dated October 08, 2024 ("Corrigendum"). In this regard, Mr. Shachindra Nath, Vice Chairman & Managing Director has been appointed as a director on the board of directors of PSL Association of India with effect from September 20, 2024. Accordingly, disclosures in "Our Management" starting on page 126 of the Prospectus shall be read together with the above information and shall stand modified to such extent. All capitalised terms used in this Addendum shall, unless the context otherwise required, have the same meaning as ascribed in the Prospectus. The Prospectus shall be read in conjunction with the Corrigendum and with this Addendum. Kindly note the term Transaction Documents and all relevant documents in the Prospectus shall include reference to this Addendum.

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### UPI - Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN

\*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

UPI - Now available in ASBA for Retail Individual Investors. Investors bidding using the UPI Mechanism are required to ensure that they use only their own bank account linked UPI ID to make an application in the Issue and for submitting bids upto an application value ₹ 5,00,000, applying through Designated Intermediaries, SCSBs or through the BSE Direct App/NSEgoBID/Web interface of stock exchanges or any other permitted methods. For details of the ASBA and UPI Process, refer to details given in the Application Form and also refer to the section "Issue Procedure" beginning on page 220 of the Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirement of the SEBI Master Circular dated August 10, 2021 as amended.

Mandatory in public Issues from October 01, 2018. No cheque will be accepted.

**NCDs ALLOTMENT WILL BE MADE IN DEMATERIALIZED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGER AND THE DESIGNATED STOCK EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGES, IN EACH PORTION SUBJECT TO THE ALLOCATION RATIO. HOWEVER, FROM THE DATE OF OVER SUBSCRIPTION AND THEREAFTER, THE ALLOTMENTS WILL BE MADE TO THE APPLICANTS ON PROPORTIONATE BASIS. FOR FURTHER DETAILS REFER SECTION TITLED "ISSUE RELATED INFORMATION" ON PAGE 180 OF THE PROSPECTUS.**

**INFORMATION REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013: CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects of our Company, see "History and Certain Corporate Matters" on page 123 of the Prospectus. The Memorandum of Association of our Company is a document for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for Inspection" on page 346 of the Prospectus.

**LIABILITY OF MEMBERS:** Limited by Shares.  
**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS AT SEPTEMBER 30, 2024:** The Authorised Share Capital of our Company is ₹ 175,00,00,000/- divided into 15,45,00,000 Equity Shares of face value of ₹ 10/- each and 2,05,00,000 Preference Shares of face value ₹ 10/- each. The issued, subscribed and paid up share capital of our Company is ₹ 92,99,42,010/- divided into 9,29,94,201 Equity Shares of face value ₹ 10/- each. For further information on the share capital of our Company, see "Capital Structure" on page 54 of the Prospectus.

**NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED BY THEM AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION:** Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed by them at the time of signing of Memorandum of Association: 10 Equity Shares each by Ramakant R Chokhani and NR Chokhani at the time of incorporation of our Company aggregating to 20 Equity shares.

**LISTING:** The NCDs offered through the Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). NSE shall be the Designated Stock Exchange. Our Company has received an 'in-principle' approval from BSE vide their letter bearing reference number DCS/BM.PI-BOND/21/24-25, dated September 26, 2024 and NSE vide their letter bearing reference number NSE/LIST/D/2024/0303, dated September 26, 2024.

**DISCLAIMER CLAUSE OF BSE:** It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Draft Offer Document has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Draft Offer Document/ Offer Document for the full text of the Disclaimer clause of the BSE Limited.

**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Draft Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer Clause of NSE.

**DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM:** It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed that the compliance with various statutory requirements approved by the BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company. It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process.

**DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM:** It is distinctly understood by the Issuer that the permission given by NSE to use their Infrastructure should not in any way be deemed or construed that the compliance with various statutory and other requirements by UGRO Capital Limited, Lead Manager etc. are cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this Issuer, its promoter, its management or any scheme or project of this Issuer.

It is also to be distinctly understood that the approval given by NSE should not in any way be deemed or construed that the prospectus has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the prospectus; nor does it warrant that the securities will be listed or will continue to be listed on Exchange.

**DISCLAIMER CLAUSE OF RBI:** The Company is having a valid Certificate of Registration no. 13.00325 issued by the Reserve Bank of India under section 45 IA of the Reserve Bank of India Act, 1934 and Certificate of Registration no. N-13.02475 from Reserve Bank of India under Section 3 of Factoring Regulation Act, 2011. A copy of the Prospectus has not been filed with or submitted to the Reserve Bank of India ("RBI"). It is distinctly understood that the Prospectus should not in any way be deemed or construed to be approved or vetted by RBI. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the issuer or for the correctness of any of the statements or representations made or opinions expressed by the issuer and for discharge of liability by the issuer. RBI neither accepts any responsibility nor guarantee for the payment of any amount due to any investor in respect of the proposed NCDs.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY	DEBENTURE TRUSTEE**	STATUTORY AUDITOR	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>Tip Sons</b> Tipsons Consultancy Services Private Limited 1st Floor, Sheraton House, Opposite Kelay Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad - 380 015, Gujarat, India. <b>Tel.:</b> +91 79 66828064 / 66828127 <b>Email:</b> tipsons.projectpragati@tipsons.com <b>Investor Grievance Email:</b> ig@tipsons.com <b>Contact person:</b> Nagesh Chauhan <b>Website:</b> www.tipsons.com <b>SEBI registration number:</b> INM000011849	 <b>Link Intime</b> Link Intime India Private Limited C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083 <b>Tel.:</b> +91 810 811 4949; <b>Fax:</b> +91 22 49186160 <b>Email:</b> ugrocapital.ncd2024@linkintime.co.in <b>Investor Grievance Email:</b> ugrocapital.ncd2024@linkintime.co.in <b>Contact person:</b> Shanti Gopalkrishnan <b>Website:</b> www.linkintime.com/IN <b>SEBI registration number:</b> INR000004058	 <b>India Ratings &amp; Research</b> A Fitch Group Company India Ratings and Research Private Limited Workhardt Towers, 4th Floor, West Wing, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India <b>Tel.:</b> +91 22 40001700; <b>Fax:</b> +91 22 40001701 <b>Email:</b> info@indiaratings.co.in <b>Website:</b> www.indiaratings.co.in <b>Contact Person:</b> Karan Gupta <b>SEBI Registration No.:</b> IN/CRA/002/1999	 <b>MITCON CREDITIA</b> PARTNER WITH TRUSTED CREDITORS MITCON Credentia Trusteeship Services Limited Registered Address: Kubera Chambers, 1st Floor, Shivajinagar, Pune 411005, Maharashtra, India Corporate Address: 1402/03, B-Wing, Dalalaj Tower, 14th Floor, Free Press Journal Marg, 211, Nariman Point, Mumbai- 400021, India <b>Tel.:</b> +91 22828200; <b>Fax:</b> +91 22024553 <b>Email:</b> contact@mitconcredentia.in <b>Investor Grievance Email:</b> investorgrievances@mitconcredentia.in <b>Contact person:</b> Vaishali Urkude. <b>Website:</b> www.mitconcredentia.com <b>SEBI registration number:</b> IND000000596	<b>M/s Sharp &amp; Tannan Associates</b> Chartered Accountants 87, Nariman Bhavan, 227 Nariman Point, Mumbai 400021 <b>Tel.:</b> +91 22 6153 7500, 2202 2224/8857; <b>Email:</b> mumbai.office@sharpanndannan.com <b>Contact Person:</b> Tiriharaj Khot	<b>Satish Chelladurai Kumar</b> Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla, Mumbai - 400070, Maharashtra, India <b>Tel No.:</b> +91 22 4182 1600 <b>Email:</b> cs@ugrocapital.com Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post-issue related issues such as non-receipt of intimation of allotment advice, demat credit of allotted NCDs or refund orders/transfers etc.

\*\* MITCON Credentia Trusteeship Services Limited under Regulation 8 of SEBI NCS Regulations has vide its letter dated September 24, 2024 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Prospectus and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Issue.

**DISCLAIMER:** UGRO Capital Limited, subject to market conditions and other considerations, is proposing a public issue of Secured, Rated, Listed, Redeemable, Non-convertible Debentures and has filed the Prospectus dated October 04, 2024 with the Registrar of Companies, Maharashtra at Mumbai, NSE, BSE and SEBI. The Prospectus dated October 04, 2024 read with Corrigendum dated October 08, 2024 and Addendum dated October 12, 2024 (collectively "Prospectus") is also available on the Company website at www.ugrocapital.com, on the website of NSE at www.nseindia.com, BSE at www.bseindia.com, SEBI at www.sebi.gov.in, and on the website of the Lead Manager at www.tipsons.com. Investors proposing to participate in the Issue should invest only on the basis of information contained in the Prospectus dated October 04, 2024. Investors should note that investment in NCDs involves a high degree of risk and for details regarding it, please refer to the Prospectus dated October 04, 2024, including "Risk Factors" beginning on page 17 and "Material Developments" on page 176 of the Prospectus before making an investment in the Issue.