

DBZ (Cyprus) Limited
10 Diomidous Street, Alphamega Akropolis Building, 3rd Floor, Office 401, P.C. 2024, Nicosia, Cyprus

12 April 2023

To,

1. **Ugro Capital Limited**
Company Secretary
Equinox Business Park,
Tower 3, 4th Floor,
LBS Road, Kurla (West),
Mumbai – 400 070

2. **BSE Limited**
Phiroze Jeejeebhoy
Towers
Dalal Street
Mumbai- 400 001

3. **National Stock**
Exchange of India
Limited
Exchange Plaza, C-1,
Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)

Dear Sir,

Pursuant to Regulation 29(2) of SEBI SAST Regulations, we wish to inform you that we, **DBZ (Cyprus) Limited** have sold **14,37,243** equity shares of the face value of Rs.10/- each of Ugro Capital Limited through the stock exchange between 6 March 2023 and 12 April 2023.

In this connection, please find enclosed the disclosure as per Regulation 29(2) of the SEBI SAST Regulations.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For *DBZ (Cyprus) Limited*


JON ROBERT LEWIS

(Authorized Signatory)

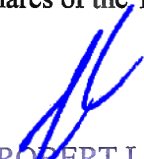
Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Ugro Capital Limited		
Name(s) of the acquirer seller and Persons Acting in Concert (PAC) with the acquirer	DBZ (Cyprus) Limited		
Whether the acquirer seller belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/ sale under consideration, holding of:			
a) Shares carrying voting rights	29,24,758	4.14%	4.14%
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	29,24,758	4.14%	4.14%
Details of acquisition/ sale			
a) Shares carrying voting rights acquired/ sold	14,37,243	2.03%	2.03%
b) VRs acquired /sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered / invoked /released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+d)	14,37,243	2.03%	2.03%
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights acquired/ sold	14,87,515	2.10%	2.10%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	14,87,515	2.10%	2.10%
Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition/ sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	12 April 2023		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	7,05,59,319 Equity shares having a face value of INR 10 each and each carrying 1 vote		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	7,05,59,319 Equity shares having a face value of INR 10 each and each carrying 1 vote		
Total diluted share/voting capital of the TC after the said acquisition/ sale	7,05,59,319 Equity shares having a face value of INR 10 each and each carrying 1 vote		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the Authorised Signatory


JON ROBERT LEWIS

Place: 33F., THREE PACIFIC PLACE,
1 QUEEN'S ROAD EAST, HONG KONG

Date:
