

**1<sup>st</sup> November 2023**

To

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai- 400001

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051

**Scrip code: 511742**

**NSE Symbol: UGROCAP**

**Dear Sir/ Madam,**

**Subject: NOTICE OF POSTAL BALLOT**

**Reference: Regulation 30 SEBI (LODR) Regulations, 2015**

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), please find enclosed herewith the Notice of Postal Ballot of the Company together with Explanatory Statement thereto, for seeking approval of members by way of special resolution mentioned therein.

The Postal Ballot Notice is being sent electronically to all the Members whose names appear on the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and who have registered their email addresses with the Company and/or with the Depositories /Depository Participants, in accordance with the MCA Circulars referred in the enclosed Postal Ballot Notice.

In accordance with the MCA Circulars, hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelope has not been sent to the members and the communication of the assent or dissent of the members will only take place through e-voting.

Members whose names appear on the Register of Members/List of Beneficial Owners as on 27<sup>th</sup> October 2023, i.e. the cut-off date, will be considered eligible for the purpose of e-voting.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing e-voting facility to all its Members. The voting period will commence from Friday, 3<sup>rd</sup> November 2023 at 9:00 a.m. (IST) and will end on Saturday, 2<sup>nd</sup> December 2023 at 5:00 p.m. (IST). The result of e-voting will be announced within two working days from the date of completion of said e-voting and will be displayed on the Company’s website at [www.ugrocapital.com](http://www.ugrocapital.com), website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and communicated to BSE Limited and National Stock Exchange of India Limited.

The Notice of the Postal Ballot along with the Explanatory statement is also available on the website of the Company at [www.ugrocapital.com](http://www.ugrocapital.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

## **UGRO CAPITAL LIMITED**

**Registered Office Address:** Equinox Business Park, Tower 3, 4<sup>th</sup> Floor, LBS Road, Kurla (West), Mumbai – 400070. CIN: L67120MH1993PLC070739

**Telephone:** +91 22 41821600 I **E-mail:** [info@ugrocapital.com](mailto:info@ugrocapital.com) I **Website:** [www.ugrocapital.com](http://www.ugrocapital.com)

Kindly take the above information on record.

Thanking You.

Your faithfully,

**FOR UGRO CAPITAL LIMITED**

**C. Satish Kumar**  
**Company Secretary and Compliance Officer**

Encl: a/a

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**NOTICE OF POSTAL BALLOT**

[Pursuant to Section 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholder (s),

**NOTICE** is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), Government of India, for holding general meetings / conducting postal ballot process through electronic voting (remote e-voting) vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 in relation to extension of the framework provided in the aforementioned circulars up to September 30, 2024, (the "MCA Circulars") and any other applicable laws and regulations, the following item of special business is proposed to be passed by the Shareholders of UGRO Capital Limited ("the Company") through Postal Ballot via remote e-voting. The explanatory statement pursuant to Section 102 of the Act pertaining to the resolution setting out the material facts and the reasons thereof is annexed hereto.

The Board of Directors of the Company, vide Resolution on October 26, 2023 appointed Mr. Pankaj Kumar Nigam of M/s. Pankaj Nigam & Associates, Practicing Company Secretary firm, Ghaziabad (FCS No. 7343 and CP No. 7979) as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

**Place:** Mumbai

**Date:** October 26, 2023

**Registered Office**

Equinox Business Park, Tower 3, 4<sup>th</sup> Floor, Off BKC,

LBS Road, Kurla (West), Mumbai - 400070

CIN: L67120MH1993PLC070739

E-mail: [info@ugrocapital.com](mailto:info@ugrocapital.com)

Website: [www.ugrocapital.com](http://www.ugrocapital.com)

**By Order of the Board of Directors**

**Sd/-**

**Namrata Sajnani**

**Company Secretary and Compliance Officer**

**Membership No. F10030**

## SPECIAL RESOLUTION ALONGWITH EXPLANATORY STATEMENT

### SPECIAL BUSINESS

#### ITEM NO. 1: APPROVAL FOR ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013 along with any rules thereunder, (including any statutory modification(s) or re-enactment thereof for time being in force and as may be enacted from time to time) (“the Act”), and the enabling provisions of the Articles of Association of the Company (“the AOA”), subject to approval of the Ministry of Corporate Affairs, if any, and on the basis of recommendation of the Board, the consent of the shareholders be and is hereby accorded to alter the articles of association (“**Articles of Association**”) of the Company as follows:

**After Article 3.11, the following new Article 3.12 shall be inserted:**

**“3.12 Nominee Director**

*Notwithstanding anything to the contrary contained in the Articles and subject to provision of the Companies Act, the lenders/regulator(s) of the Company shall have a right to appoint, from time to time, any person as a Director/Director(s) (which Director(s) is hereinafter referred to as “**Nominee Director**”) on the Board of the Company and to remove from such office the person so appointed and to appoint any person in his or her place. The right of the lenders and terms of such appointment will be in accordance with the terms and conditions of the financing documents and right of the regulator(s) and terms of such appointment will be in accordance with the applicable provisions of the extant laws.”*

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Vice Chairman and Managing Director, Chief Financial Officer, Chief Legal and Compliance Officer and Company Secretary and Compliance Officer of the Company be and are hereby severally authorized on behalf of the Company to sign, execute, amend, deliver all such documents, deeds or instruments as may be required in this regard, as well as amendments or supplements thereto and to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to file e-form MGT-14 with Ministry of Corporate Affairs under the relevant rules or make any filings, disclosures, documents which may be required to be made to the Securities and Exchange Board of India, stock exchanges, or any other regulatory or statutory authority, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient.”

Place: Mumbai

Date: October 26, 2023

By Order of the Board of Directors

Sd/-

Namrata Sajani

Company Secretary and Compliance Officer  
Membership No. F10030

**Registered Office**

Equinox Business Park, Tower 3, 4<sup>th</sup> Floor, Off BKC,

LBS Road, Kurla (West), Mumbai - 400070

CIN: L67120MH1993PLC070739

E-mail: [info@ugrocapital.com](mailto:info@ugrocapital.com)

Website: [www.ugrocapital.com](http://www.ugrocapital.com)

**Notes:**

1. An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 ('Act'), setting out all material facts relating to the resolution in this Notice is appended herein below for information and consideration of Shareholders and the same should be considered as part of this Notice.
2. Relevant documents referred to in this Notice and the Explanatory Statement are available for inspection at the registered office of the Company from 11.00 a.m. till 1.00 p.m. (IST) till the last date of remote e-voting of this Postal Ballot i.e., December 02, 2023. Shareholders who wish to inspect the documents are requested to send an email to [cs@ugrocapital.com](mailto:cs@ugrocapital.com) mentioning their name, folio no. /client ID and DP ID and self-attested copy of their PAN card.
3. Ministry of Corporate Affairs (MCA) vide its General Circular No.09/2023 dated September 25, 2023 has decided to allow Companies to transact items through postal ballot up to September 30, 2024 read with the MCA General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 (the “MCA Circulars”). In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot notice along with Postal Ballot Forms and prepaid business envelop is not being sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.
4. Dispatch of the Notice shall be deemed to be completed on the day on which the Company or CDSL sends out the Postal Ballot Notice by e-mail to the shareholders of the Company.
5. The Postal Ballot Notice is being sent by e-mail to all those Shareholders, whose names appear in the Register of Shareholders/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, October 27, 2023 ('**Cut-off date**') and who have registered their e-mail address, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited (the “**RTA**”), in accordance with the provisions of the Act read with the Rules made thereunder and the framework provided under the MCA circulars. Cut-off date is for determining the eligibility to vote by electronic means. A person who is not a shareholder as on the Cut-off date should treat this Notice for information only.

6. This Notice is also available on the website of the Company, i.e. [www.ugrocapital.com](http://www.ugrocapital.com), on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) and is also communicated to the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com)
7. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details pertaining to this Postal Ballot will be published in one English national daily newspaper (in English language) and one Marathi daily newspaper (in vernacular language i.e., Marathi).
8. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time, read with SEBI circular dated December 09, 2020 on remote e-voting facility provided by listed entities, and the applicable MCA circulars, the Company is pleased to offer remote e-voting facility to Shareholders to cast their vote electronically.
9. In compliance with the provisions of the Companies Act, 2013, the Rules made thereunder and in terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged CDSL (hereinafter referred to as CDSL or “Service Provider”) for facilitating remote e-voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form for this Postal Ballot.
10. Shareholders whose names appear on the Register of Shareholders/ List of Beneficial Owners as on Cut-off date, i.e. Friday, October 27, 2023 will alone be entitled for the e-voting.
11. The Scrutinizer’s decision on the validity of the e-voting shall be final. The Scrutinizer upon the conclusion of voting period will:
  - (i) Unblock the votes cast through remote e-voting in the presence of two witnesses not in the employment of the Company and
  - (ii) Submit Scrutinizer’s report of the total votes cast through remote e-voting in favour or against, to the Managing Director/ Chief Financial Officer/Chief Compliance Officer/Company Secretary and Compliance Officer of the Company.
12. The result of the Postal Ballot along with the Scrutinizer’s Report shall be uploaded on the Company’s website [www.ugrocapital.com](http://www.ugrocapital.com), on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and shall simultaneously be communicated to the Stock Exchanges where the Company’s shares are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), within two working days from the date of completion of said e-voting and shall also be displayed at Company’s Registered Office.
13. Resolution passed by the Shareholders through Postal Ballot shall be deemed to have been passed as if the same has been passed at a General Meeting of the Shareholders convened in this regard. The resolution, if approved by the requisite majority of Shareholders by means of Postal Ballot, shall be deemed to have been passed on the last date of e-voting i.e. Saturday, December 02, 2023.
14. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, shareholders are advised to dematerialise their shares held in physical form, for ease in portfolio management.
15. Shareholders may please note that SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities; claim from Unclaimed Suspense Account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition and also simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, ISR-5 along with supporting documents, as applicable. The said forms can be downloaded from the website of the Company at [www.ugrocapital.com](http://www.ugrocapital.com) and RTA at [www.linkintime.co.in](http://www.linkintime.co.in)
16. SEBI vide its No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023, has extended the timelines for mandatory furnishing of PAN, KYC, Nomination, contact details, bank account details and specimen signature by the holders of the physical securities by December 31, 2023. The folios wherein any one of the cited document/details are not available on or after January 01, 2024, shall be frozen by the RTA. Accordingly, physical securities holders are requested to register their details by submitting Form ISR-1 along-with Form ISR-2/ISR-3/SH-13/SH-14 as applicable in respect of the physical securities held by them. Securities holders are requested to send their requests for registering PAN, KYC details, Nomination, contact details, bank account details and specimen signature as applicable to our RTA Link Intime India Pvt Ltd. The said forms can be downloaded from the website of our RTA.
17. Shareholders are advised to read carefully the voting instructions appended hereunder before casting their votes.
18. For any assistance with respect to the matters to be transacted shareholders may contact the Company Secretary and Compliance Officer at [cs@ugrocapital.com](mailto:cs@ugrocapital.com)

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 9.00 am on Friday, November 03, 2023 and ends on 5.00 pm on Saturday, December 02, 2023. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, October 27, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple E-voting Service Providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<ol style="list-style-type: none"> <li>1) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.</li> <li>2) After Successful login, you will be able to see e-voting option.</li> <li>3) Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature.</li> <li>4) Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</li> </ol>

**Important note:** Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (iv) Login method for e-voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the shareholder id / folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the Electronic Voting Sequence Number (EVSN) of UGRO Capital Limited on which you choose to vote.
  - On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
  - If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(viii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the scrutinizer or Company or Registrar and Transfer Agent at the email address viz [pankajnegamcs@gmail.com](mailto:pankajnegamcs@gmail.com) or [cs@ugrocapital.com](mailto:cs@ugrocapital.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) and if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-voting from the CDSL e-voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

**ANNEXURE TO NOTICE**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item no. 1**

**APPROVAL FOR ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY**

The Company, being a Non-Banking Financial Company avails credit facilities from Banks/ Financial Institutions ('the Lenders') from time to time for onward lending and to meet its business expenditures. As per the terms of agreement(s), deeds and other documents ('Financing Documents') entered into/proposed to be entered into with the Lenders, the Lenders may seek a right to nominate director(s) on the Board of Directors of the Company ("the Board") and to remove from such office any person so appointed and to appoint any person in his or her place. Generally, such right would be made available/exercised by the Lenders only in case of the happening of an event of default or breach of material terms as contained in the Financing Documents. Similarly, it is further proposed to authorize the Board to appoint Director(s) as may be nominated by the regulator(s), whose terms of appointment will be in accordance with the applicable provisions of the extant laws.

In this regard, it is requested to note that, pursuant to section 161(3) of the Act, the Board may appoint Nominee Directors subject to the Articles of Association of the Company. Accordingly, it is necessary that the Articles of Association of the Company contains an enabling provision for authority of the Board of Director(s) to appoint Nominee Director(s) on the Board as may be nominated by the Lenders/ regulator(s) in line with section 161 (3) of the Act and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their places as may be suggested by the Lenders/ regulator(s).

Currently, the Articles of Association of the Company does not contain such power and hence, it would be necessary to alter the Articles of Association of the Company to enable the Board of Directors to appoint Nominee Director(s) nominated by the Lenders/ regulator(s) on the Board and their removal etc.

As per the provisions of Section 14 of the Companies Act, 2013, alteration of Articles of Association requires approval of shareholders by way of special resolution. Hence, the said resolution is proposed for seeking your approval by way of special resolution.

Copy of the altered Articles of Association will be available for inspection by shareholders, during the voting period of the postal ballot at the Registered Office of the Company on all working days except on Saturdays, Sundays and public holidays during 11.00 a.m. to 1.00 p.m.

The Board in its meeting held on Thursday, October 26, 2023, has approved the said proposal, subject to approval of the shareholders. In terms of the provisions of Section 14 of the Companies Act, 2013, the Company is required to obtain the approval of the shareholders by way of a Special Resolution.

None of the Director or the Key Managerial Personnel of the Company, including their relatives are in any way concerned or interested in the proposed resolution.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for the approval of shareholders.