

4th December 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

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: Submission of Voting Results of the Postal Ballot of the Company under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Scrutinizer’s report

This is in further to our letter dated 1st November 2023 submitting Notice of Postal Ballot dated 26th October 2023 for seeking approval of members with respect to:

Sr. No.	Agenda Item	Type of Resolution
1.	Approval for Alteration of Articles of Association of the Company	Special Resolution

The remote e-voting period for casting the vote had commenced on Friday, 3rd November 2023 at 9:00 a.m. (IST) and concluded on Saturday, 2nd December 2023 at 5:00 p.m. (IST), post which the Scrutinizer has submitted his report on the results of the Postal Ballot. Based on the report of the Scrutinizer, we would like to inform that the Resolution as set out in the Notice dated 26th October 2023 is passed by the members with requisite majority.

In this regard, we enclose the following:

1. Results of voting of the Members of the Company, conducted by way of Postal Ballot (e-voting) as required under Regulation 44 of SEBI Listing Regulations as Annexure-1.
2. Scrutinizer’s Report dated 4th December 2023 on e-voting as Annexure- 2.

The aforesaid voting results and Scrutinizer’s Report are also being uploaded on the Company’s website www.ugrocapital.com and on the website of CDSL www.evotingindia.com.

UGRO CAPITAL LIMITED

Registered Office Address: Equinox Business Park, Tower 3, 4th Floor, LBS Road, Kurla (West), Mumbai - 400070

CIN: L67120MH1993PLC070739

Telephone: +91 22 41821600 | **E-mail:** info@ugrocapital.com | **Website:** www.ugrocapital.com

This is for your information and records.

Thanking You.

Your faithfully,

FOR UGRO Capital Limited

Satish Kumar
Company Secretary and Compliance Officer
Membership No. A58892

Enc: a/a

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Ugro Capital Limited								
Results of Postal Ballot								
(As per Regulation 44 (3) of SEBI (LODR) Regulations, 2015)								
Date of Postal Ballot Notice				26-10-2023				
Voting start date				03-11-2023				
Voting end date				02-12-2023				
Total number of shareholders as on record date (27.10.2023):				20,541				
No. of shareholders present in the meeting either in person or through proxy:								
Promoters and Promoter Group:				Not applicable				
Public:				Not applicable				
No. of Shareholders attended the meeting through Video Conferencing								
Promoters and Promoter Group:				Not applicable				
Public:				Not applicable				
Resolution Required :Special			1 - APPROVAL FOR ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	2074009	2074009	100.0000	2074009	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2074009	100.0000	2074009	0	100.0000	0.0000
Public Institutions	E-Voting	23026477	1828002	7.9387	1828002	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1828002	7.9387	1828002	0	100.0000	0.0000
Public Non Institutions	E-Voting	67397996	86741	0.1287	84031	2710	96.8758	3.1242
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		86741	0.1287	84031	2710	96.8758	3.1242
Total		92498482*	3988752	4.3122	3986042	2710	99.9321	0.0679
*Includes the following: - 12,38,252 equity shares representing 1.34% of share capital of the Company held by UGRO Employees Benefit Trust which is governed under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of this Trust are not entitled to vote in respect of the shares held by Trust.								





PANKAJ NIGAM & ASSOCIATES

(Company Secretaries)

F-54, Arora Shoppers Park, Opp. Swam Jayanti Park,
Shakti Khand-II, Indirapuram, Ghaziabad

Phone No. : 0120-4157617

Email: pankajnigamcs@gmail.com

SCRUTINIZER'S REPORT

[Pursuant to Section 110 of the Companies Act, 2013 and
Rule 20 & 22 of Companies (Management and Administration) Rules, 2014]

To

The Chairman

UGRO CAPITAL LIMITED

Equinox Business Park, Tower 3,
Fourth Floor, Off BKC, LBS Road,
Kurla Mumbai - 400070 Mumbai

Respected Sir,

Sub: Scrutinizer's Report for passing of resolution through Postal Ballot Process and E-Voting

I, CS Pankaj Kumar Nigam, Proprietor, M/s Pankaj Nigam & Associates, Company Secretaries, Ghaziabad, was appointed as Scrutinizer via resolution passed by the Board of Directors of the Company on October 26, 2023 pursuant to sections 108 and 110 of Companies Act, 2013 (the "Act") read with Rules 20 and 22 of Companies (Management and Administration) Rule, 2014 for the purpose of scrutinizing the Postal Ballot E-voting process in a fair and transparent manner in respect of resolution as circulated/ stated in the Postal Ballot Notice dated October 26, 2023 ('Notice').

The Management of the Company is responsible for ensuring compliance under provisions of Section 108, Section 110 and other applicable provisions of the Act, as amended read with the Rule 20 and 22 Companies (Management and Administration) Rule, 2014, as amended (the "Management Rules"), 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, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs, Government Of India (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, to transact the special business as per the Notice. The Company had provided facility for remote e-voting to all the Members of the Company to enable them to cast their votes only through electronic means on the item mentioned in the Notice.

The Company has engaged Central Depository Services (India) Limited (hereinafter referred to as CDSL or "Service Provider") for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form for this Postal Ballot in line with the extant provisions.



Accordingly, the Company had sent the Postal Ballot Notice including all the requisite information required to cast the vote, in electronic form only to all its members who have registered their E-mail addresses with the Company / Registrar & Transfer Agents / Depository Participants. The communication of the assent or dissent of the Members was sought through the remote E-voting system only. In order to facilitate those members who had not yet registered their e-mail address, a proper procedure was laid down for the shareholders to get their email address registered with their depository and the RTA of the Company so that they could also participate in the E-voting facility extended by the Company.

My responsibility as the Scrutinizer of the voting process (through E-voting), is restricted to scrutinize the E-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolution stated in the Notice dated October 26, 2023, based on the scrutiny of the reports generated from the E-voting system provided by CDSL.

As per the information received from the Company, the Notice was sent on November 01, 2023 to all the Members of the Company through e-mail who have registered their e-mail addresses as on October 27, 2023 (cut-off date).

I report that, the Notice was sent through e-mail to 19,683 members whose email id's were registered with the Depositories and as made available with the RTA. The total Number of Members as on the Cut-off date was 20,541.

The E-voting period commenced from November 03, 2023 at 9:00 a.m. IST and ends on December 02, 2023 at 5:00 p.m. IST.

In respect of members whose email id's were not available, a Public Notice with regard to the Postal Ballot Notice was published on November 02, 2023 in "Business Standard", English Newspaper and in "Mumbai Lakshadeep", Marathi Newspaper providing requisite information, manner and contact details of CDSL and the Company for registering email id and queries on E-voting. Copies of the newspaper advertisements were also submitted to the Stock Exchanges.

The item for which approval of the Members of the Company was sought as stated in the Notice is mentioned hereunder:

1. Special Resolution for approval for alteration of Articles of Association of the Company.

SUMMARY OF VOTES CAST

The E-voting process concluded at 5:00 p.m. December 02, 2023. After the closure of E-voting process the votes cast through E-voting facility were duly unblocked by me as a Scrutinizer in the presence of Ms. Ankita Modi and Mr. Rahul Sharma, not in employment of the Company, as prescribed under sub-rule 4(xii) of rule 20 of the Companies (Management and Administration) Rules, 2014. The data for e-voting was downloaded after the e-voting module was disabled by CDSL on December 02, 2023 (05.00 p.m.).



On scrutiny, I report that out of 20,541 Members holding shares as on the cut-off date, i.e. October 27, 2023, 107 members have exercised their votes for 39,88,752 shares through remote E-voting. The details of Postal Ballot result for the item placed for consideration and approval of the Members is given below:

Resolution No.1: Special Resolution

APPROVAL FOR ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

Sr. No.	Particulars	Item No. 1
	Postal Ballot Voting (Remote e-voting)	
1	Number of members who voted through remote e-voting	107
2	Number of invalid e-votes	0
3	Number of valid e-votes	107

Report of votes casted in favour, against and invalid votes:

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
100	100	99.93%

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
7	7	0.07%

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Result: Percentage of votes cast in Favour: 99.93; Percentage of votes cast Against: 0.07

As the number of votes cast in favour of the resolution is more than three times the number of votes cast against, I report that the special resolution as per Item no. 1 as set forth in the postal ballot notice dated October 26, 2023 has been passed by the members with requisite majority. The Resolution is deemed as passed on the last date of voting that is December 02, 2023.

I further report that Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with and the records maintained by me including the reports generated from the E-voting system provided by CDSL the Service Provider for the E-voting facility extended by



them and also the Registrar and Share Transfer Agent recording the consent or otherwise received from the Members, by E-voting which includes all the particulars of the Members such as the name, folio number/DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, and other related data/papers are in my safe custody which will be handed over to the Company Secretary of the Company.

I thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot process of your Company.

Thanking You.

For Pankaj Nigam & Associates
Company Secretaries



Pankaj Nigam

CS Pankaj Kumar Nigam

Proprietor

M. No. FCS 7343

C. P. No. 7979

UDIN: F007343E002824520

Place: Ghaziabad

Date: December 04, 2023

Countersigned by

Pankaj



~~Chairman~~ / Authorised Signatory
Ugro Capital Limited

Place: Mumbai

Date: December 04, 2023

Annexure-1

Resolution Required :Special			APPROVAL FOR ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
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