

13<sup>th</sup> March 2026

**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street, Mumbai 400 001**

**National Stock Exchange of India Limited**  
**Exchange Plaza, 5<sup>th</sup> 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 with reference to our intimations dated 9<sup>th</sup> February 2026 submitting Notice of Postal Ballot dated 7<sup>th</sup> February 2026 (‘Notice’), for seeking approval of the members with respect to:

<b>Sr. No.</b>	<b>Agenda Item</b>	<b>Type of Resolution</b>
1.	Appointment of Mr. Ramanathan Subramanian Arun Kumar (DIN: 09101691) as a Non-Executive (Nominee) Director of the Company	Ordinary Resolution

The remote e-voting period for casting the vote commenced on Wednesday, 11<sup>th</sup> February 2025 at 9:00 a.m. (IST) and concluded on Thursday, 12<sup>th</sup> March 2026 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 Resolutions as set out in the Notice are 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 12<sup>th</sup> March 2026 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](http://www.ugrocapital.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.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	07-02-2026
Voting start date	11-02-2026
Voting end date	12-03-2026
Total number of shareholders as on record date (06.02.2026):	39,144
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 No. 1: Ordinary Resolution			APPOINTMENT OF MR. RAMANATHAN SUBRAMANIAN ARUN KUMAR (DIN: 09101691) AS A NON-EXECUTIVE (NOMINEE) DIRECTOR 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]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E-Voting	2622687	2622687	100	2622687	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>2622687</b>	<b>100</b>	<b>2622687</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public Institutions	E-Voting	37000065	7641764	20.6534	7641612	152	99.9980	0.0020
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>7641764</b>	<b>20.6534</b>	<b>7641612</b>	<b>152</b>	<b>99.9980</b>	<b>0.0020</b>
Public Non Institutions	E-Voting	100235076	37520652	37.4327	37506708	13944	99.9628	0.0372
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>37520652</b>	<b>37.4327</b>	<b>37506708</b>	<b>13944</b>	<b>99.9628</b>	<b>0.0372</b>
<b>Total</b>		<b>139857828*</b>	<b>47785103</b>	<b>34.1669</b>	<b>47771007</b>	<b>14096</b>	<b>99.9705</b>	<b>0.0295</b>

\*Includes the following: -

2,472,820 equity shares representing 1.77% 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.

The Company had approved the conversion of below mentioned securities from Compulsorily Convertible Debentures into Equity shares.

- i) 13,51,308 equity shares on 14<sup>th</sup> November 2025,
- ii) 17,80,302 equity shares on 25<sup>th</sup> November 2025,
- iii) 22,51,325 equity shares on 28<sup>th</sup> November 2025,
- iv) 73,42,732 equity shares on 5<sup>th</sup> December 2025,
- v) 15,89,170 equity shares on 12<sup>th</sup> December 2025
- vi) 5,34,088 equity shares on 17<sup>th</sup> December 2025. and;
- vii) 3,89,183 equity shares on 12<sup>th</sup> January 2026

However, since the trading approval for these equity shares were pending, they were not reflected in the beneficiary position as of the cut-off date i.e. February 06, 2026. Consequently, these share were not included in the voting results



## PANKAJ NIGAM & ASSOCIATES

(Company Secretaries)

F-54, Arora Shoppers Park, Opp. Swarn Jayanti Park,  
Shakti Khand-II, Indrapuram, 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, Maharashtra, India

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 dated February 07, 2026 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 February 07, 2026 ('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, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, 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 National Securities Depository Limited (hereinafter referred to as NSDL 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 favor and against the resolution stated in the Notice dated February 07, 2026 based on the scrutiny of the reports generated from the E-voting system provided by NSDL.

As per the information received from the Company, the Notice was sent on February 09, 2026 to all the Members of the Company through e-mail who have registered their e-mail addresses as on Friday, February 06, 2026 (cut-off date).

I report that the Notice was sent through e-mail to 38,182 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 39144.

The E-voting period commenced from February 11, 2026 at 9:00 a.m. IST and ended on March 12, 2026 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 February 09 2026 in "Business Standard", English national daily newspaper and in "Navshakti", Marathi daily newspaper providing requisite information, manner and contact details of NSDL 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 items for which approval of the Members of the Company was sought as stated in the Notice is mentioned hereunder:

1. Ordinary Resolution for appointment of Mr. Ramanathan Subramanian Arun Kumar (DIN: 09101691) as a Non-Executive (Nominee) Director of the Company;

## **SUMMARY OF VOTES CAST**

The E-voting process concluded at 5:00 p.m. on March 12, 2026. 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. Saakshi Agarwal and Mr. Hariom Shukla, 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 NSDL on March 12, 2026 (05.00 p.m.).

On scrutiny, I report that out of 39144 Members holding shares as on the cut-off date, i.e. February 06, 2026, 153 members have exercised their votes for 4,77,85,103 shares through remote E-voting for First (01<sup>st</sup>) resolution.

Further, with respect to the Notice of Postal Ballot dated February 07, 2026 sent to the members on February 09, 2026, we the Scrutinizer hereby confirm and inform that we have not received any query/assent/dissent from any members through email on our mail id: [pankajnigamcs@gmail.com](mailto:pankajnigamcs@gmail.com) within 48 hours from the dispatch of such Notice.

The details of Postal Ballot result for the item placed for consideration and approval of the Members is given below:

**Resolution No.1: Ordinary Resolution**

**APPOINTMENT OF MR. RAMANATHAN SUBRAMANIAN ARUN KUMAR (DIN: 09101691)  
AS A NON-EXECUTIVE (NOMINEE) DIRECTOR OF THE COMPANY**

Sr. No.	Particulars	Item No. 1
	<b>Postal Ballot Voting (Remote e-voting)</b>	
1	Number of members who voted through remote e-voting	<b>153</b>
2	Number of invalid e-votes	<b>0</b>
3	Number of valid e-votes	<b>153</b>

**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
136	136	99.9705

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
17	17	0.0295

(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: 99.9705; Percentage of votes cast Against: 0.0295;**

As the number of votes cast in favour of the resolution was more than the number of votes cast against, I report that the ordinary resolution as per Item no. 1 as set forth in the postal ballot notice dated February 07, 2026, has been passed by the members with requisite majority. The Resolution is deemed as passed on the last date of voting that is March 12, 2026.

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 NSDL 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: F007343G004063989**

**Place: Ghaziabad**  
**Date: 12.03.2026**

**Countersigned by**

**Chairman/ Authorised Signatory**  
**Ugro Capital Limited**

**Place: Mumbai**  
**Date: 13.03.2026**

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