

Date: 16/07/2025

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Fort, Mumbai- 400001**  
**Scrip code: 511742**

**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**  
**NSE Symbol: UGROCAP**

**Dear Sir/ Madam,**

**Subject: Corrigendum to the Notice of Postal Ballot dated 20<sup>th</sup> June 2025**

This is with reference to the notice of postal ballot issued to the members of UGRO Capital Limited (“**Company**”) on 20<sup>th</sup> June 2025 (“**Postal Ballot Notice**”) and ongoing e-voting available from Saturday, 21<sup>st</sup> June 2025, 09:00 a.m. (IST) to Sunday, 20<sup>th</sup> July 2025, 5:00 p.m. (IST), we are submitting herewith the corrigendum dated 16<sup>th</sup> July, 2025 to the Postal Ballot Notice of the Company (“**Corrigendum**”).

In accordance with the applicable laws, the Corrigendum is being sent electronically to all the members of the Company as on the Cut-off date i.e. Friday, 13<sup>th</sup> June, 2025 whose name appears in the Register of Members/ List of Beneficial Owners and whose e-mail addresses are registered with the Company/ Depositories.

Copy of the said Corrigendum to the Postal Ballot Notice is also uploaded on the website of the Company i.e., [www.ugrocapital.com](http://www.ugrocapital.com)

This Corrigendum is also being published in Business Standard (Mumbai) in English and Navshakti (Mumbai) in Marathi, the same newspapers in which the completion of dispatch of Notice of Postal Ballot was published.

You are requested to take the same on your record.

Thanking You

Yours Faithfully,  
**For UGRO Capital limited**

**Satish Kumar**  
**Company Secretary and Compliance Officer**  
Encl: a/a

**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](http://www.ugrocapital.com)



**UGRO CAPITAL LIMITED**

**CIN: L67120MH1993PLC070739**

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

**E-mail:** [cs@ugrocapital.com](mailto:cs@ugrocapital.com), **Website:** [www.ugrocapital.com](http://www.ugrocapital.com)

**Telephone:** +91 22 41821600

**CORRIGENDUM TO THE NOTICE OF THE POSTAL BALLOT DATED JUNE 20, 2025, OF UGRO CAPITAL LIMITED ISSUED TO THE SHAREHOLDERS**

**Dear Members,**

The Company had issued a Postal Ballot Notice dated June 20, 2025 together with Explanatory Statement in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder (“**the Act**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”) thereto, for seeking approval of members of the Company by way of special resolutions through postal ballot process. The Postal Ballot Notice has already been circulated to all the Shareholders of the Company on June 20, 2025 in due compliance with the provisions the Act and Listing Regulations.

The Company through this corrigendum (“**Corrigendum**”) wishes to bring to the notice of the Shareholders, certain changes, detailed in Annexure A below, in the said Postal Ballot Notice in terms of the Listing Regulations and suggestions/comments received from Stock Exchanges.

On and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with this Corrigendum which is also being uploaded on the website of the Company at [www.ugrocapital.com](http://www.ugrocapital.com) on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and Stock Exchanges i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

All other contents/information mentioned in the Postal Ballot Notice shall remain unchanged.

**Annexure A**

<b>Sr. No.</b>	<b>Contents of the Postal Ballot Notice</b>	<b>Contents of the Postal Ballot Notice</b>
1.	<p><b>In Explanatory Statement no. 2</b></p> <p><b>Point no. 1</b></p> <p><b>Objects of the Preferential Issue:</b></p> <p>The Company shall utilize the proceeds of the preferential issue towards proposed acquisition of the Profectus Capital Private Limited.</p> <p>Since the proposed acquisition is subject to shareholders' / regulatory approvals and in the event the acquisition transaction doesn't consummate, the Company shall utilize at least 75% of the proceeds of the preferential issue towards augmenting the capital base of our Company and resources for meeting funding requirements for our Company's business activities including onward lending and 25% of the proceeds of the preferential issue towards general corporate purposes, within one year from the receipt of the funds.</p> <p>With respect to latter option, while the amounts proposed to be utilised against each of the objects have been specified herein, there may be a deviation of 10% depending upon future circumstances, in terms of National Stock Exchange of India Limited notice No. NSE/CML/2022/56 and BSE Limited notice No. 2022121347 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule</p>	<p><b>In Explanatory Statement no. 2</b></p> <p><b>Point no. 1</b></p> <p><b>Objects of the Preferential Issue:</b></p> <p>The Company shall utilize the proceeds of the preferential issue towards the proposed acquisition of Profectus Capital Private Limited, within one year from the receipt of the funds.</p> <p>The funds will be kept as Deposits/Investments with banks or in debt mutual funds schemes or in accordance with the policies formulated by the Board from time to time, under applicable laws including SEBI ICDR Regulations, till the issue proceeds are fully utilized.</p> <p>The Board of Directors has appointed India Ratings and Research Private Limited, Credit Rating Agency registered with Securities and Exchange Board of India, as the Monitoring Agency to monitor the utilisation of proceeds of the preferential issue in compliance with the SEBI LODR Regulations.</p>

	<p>for utilisation of the net proceeds at the discretion of the Board, subject to compliance with applicable laws.</p> <p>The funds will be kept as Deposits/Investments with banks or in debt mutual funds schemes or in accordance with the policies formulated by the Board from time to time, under applicable laws including SEBI ICDR Regulations, till the issue proceeds are fully utilized.</p> <p>The Board of Directors has appointed India Ratings and Research Private Limited, Credit Rating Agency registered with Securities and Exchange Board of India, as the Monitoring Agency to monitor the utilisation of proceeds of the preferential issue in compliance with the SEBI LODR Regulations.</p>	
2.	<p><b>In Explanatory Statement no. 2</b></p> <p><b>Point No. 7</b></p> <p><b>The percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:</b></p> <p><i>This section highlights the post preferential issue capital of the Company as per the table mentioned in the notice of postal ballot.</i></p>	<p><b>In Explanatory Statement no. 2</b></p> <p><b>Point No. 7</b></p> <p><b>The percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:</b></p> <p><i>Due to an error in calculation of post preferential issue capital, the table of post preferential issue capital mentioned under the said section is hereby replaced by the table mentioned herewith in “Annexure B”.</i></p>
3.	<p><b>In Explanatory Statement no. 2</b></p> <p><b>Point no. 13</b></p> <p><b>Basis or justification of the price (including premium, if any) at which the offer or invitation is being made alongwith report of the registered valuer &amp; pricing of the preferential issue:</b></p> <p>The equity shares of Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) for a period of more than</p>	<p><b>In Explanatory Statement no. 2</b></p> <p><b>Point no. 13</b></p> <p><b>Basis or justification of the price (including premium, if any) at which the offer or invitation is being made alongwith report of the registered valuer &amp; pricing of the preferential issue:</b></p> <p>The equity shares of Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) for a period of more than</p>

<p>90 (ninety) trading days as on the relevant date i.e., Friday, June 20, 2025 and are frequently traded in accordance with the SEBI ICDR Regulations.</p> <p>In terms of the applicable provisions of the SEBI ICDR Regulations, the price at which the equity shares shall be allotted shall not be less than higher of the following:</p> <p>(a) the 90 (Ninety) trading days' volume weighted average price of the equity shares of the Company quoted on recognised stock exchange, preceding the Relevant Date, i.e., ₹174.65 per equity share; or</p> <p>(b) the 10 (Ten) trading days' volume weighted average price of the equity shares of the Company quoted on recognized stock exchange, preceding the Relevant Date, i.e., ₹175.63 per equity share.</p>	<p>90 (ninety) trading days as on the relevant date i.e., Friday, June 20, 2025 and are frequently traded in accordance with the SEBI ICDR Regulations.</p> <p>In terms of the applicable provisions of the SEBI ICDR Regulations, the price at which the equity shares shall be allotted shall not be less than higher of the following:</p> <p>(a) the 90 (Ninety) trading days' volume weighted average price of the equity shares of the Company quoted on recognised stock exchange, preceding the Relevant Date, i.e., ₹174.65 per equity share; or</p> <p>(b) the 10 (Ten) trading days' volume weighted average price of the equity shares of the Company quoted on recognized stock exchange, preceding the Relevant Date, i.e., ₹175.63 per equity share.</p>
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**Annexure B**

Sr. No.	Investor Name	Number of CCDs proposed to be allotted	Pre issue-shareholding (No. of shares)#	Pre issue shareholding (%)	Post issue shareholding on non-diluted basis (No. of shares)*	Post issue shareholding % on non-diluted basis	Post issue shareholding on fully-diluted basis (No. of shares)*	Post issue shareholding % on fully-diluted basis
1	ACM GLOBAL FUND VCC	9,081,080	-	-	90,81,080	6.38	1,70,35,625	8.96
2	NEELAMME GHA INVESTMENTS & TRADING COMPANY PVT LTD.	756,756	-	-	7,56,756	0.53	15,14,331	0.80
3	HARSH JAIN	1,135,134	-	-	11,35,134	0.80	22,71,497	1.19
4	CHARTERED FINANCE AND LEASING LTD	3,567,567	4,50,000	0.48	40,17,567	2.82	65,17,567	3.43
5	ARJUN JUNEJA	270,268	-	-	2,70,268	0.19	6,49,054	0.34
6	PUJA JUNEJA	270,268	-	-	2,70,268	0.19	6,49,054	0.34
7	MEHAR JUNEJA	135,133	-	-	1,35,133	0.09	3,24,525	0.17
8	SHEETAL ARORA	270,268	-	-	2,70,268	0.19	6,49,054	0.34
9	AMIT SURESH SETHI	54,052	1,600	0.00	55,652	0.04	1,31,408	0.07
10	PANKAJ FITKARIWALA	27,026	-	-	27,026	0.02	64,904	0.03
11	NIKUNJ KEDIA	27,026	-	-	27,026	0.02	64,904	0.03
12	SANDEEP JETHWANI	27,026	-	-	27,026	0.02	64,904	0.03
13	PRUDENT INVESTMENT MANAGERS LLP	27,026	-	-	27,026	0.02	64,904	0.03
14	REKHA VINAYAK NAIK	270,268	-	-	2,70,268	0.19	6,49,054	0.34
15	RISHABH AJMERA	54,052	-	-	54,052	0.04	1,29,808	0.07
16	SUBODH GUPTA	270,268	-	-	2,70,268	0.19	6,49,054	0.34
17	TARANBIR SINGH	54,052	-	-	54,052	0.04	1,29,808	0.07
18	THE AZAVEDO	54,052	-	-	54,052	0.04	1,29,808	0.07

	FAMILY TRUST							
19	THOMAS L AZAVEDO	27,026	-	-	27,026	0.02	64,904	0.03
20	VAIBHAV DUNGARSIN GH PORWAL	27,026	-	-	27,026	0.02	64,904	0.03
21	RADIX MULTIVENTURES LLP	135,133	-	-	1,35,133	0.09	3,24,525	0.17
22	JITEN SURTANI	54,052	-	-	54,052	0.04	1,29,808	0.07
23	DEBASHISH HOTA	54,052	-	-	54,052	0.04	1,29,808	0.07
24	KIRANBEN KISHORCHA NDRA KOTHARI	270,268	-	-	2,70,268	0.19	6,49,054	0.34
25	LUVISH SATIJA	270,268	-	-	2,70,268	0.19	6,49,054	0.34
26	MBE ENTERPRISE LLP	135,133	4,600	0.00	1,39,733	0.10	3,29,125	0.17
27	JYORA FAMILY TRUST	135,133	-	-	1,35,133	0.09	3,24,525	0.17
28	RAJ FAMILY TRUST	135,133	-	-	1,35,133	0.09	3,24,525	0.17
29	SANGEET MEHROTRA AND RUCHIRA MEHROTRA	135,133	25,000	0.03	1,60,133	0.11	3,49,525	0.18
30	SANJANA CRYOGENIC STORAGE LIMITED	135,133	-	-	1,35,133	0.09	3,24,525	0.17
31	MAHESHWARI INVESTORS PVT LTD	81,080	-	-	81,080	0.06	1,94,716	0.10
32	MEHRATEX INDIA PRIVATE LIMITED	108,107	-	-	1,08,107	0.08	2,59,621	0.14
33	HIND ALUMINIUM INDUSTRIES LIMITED	86,486	-	-	86,486	0.06	2,07,698	0.11
34	AAKANSHA UNICHEM LIMITED LIABILITY PARTNERSHIP	81,080	-	-	81,080	0.06	1,94,716	0.10
35	DEMETER ADVISORS LLP	81,080	-	-	81,080	0.06	1,94,716	0.10
36	SHIRISH SANKHE	81,080	-	-	81,080	0.06	1,94,716	0.10
37	MILKY INVESTMEN	67,566	-	-	67,566	0.05	1,62,262	0.09

	T & TRADING COMPANY							
38	ANAND CHAND BURMAN	67,566	-	-	67,566	0.05	1,62,262	0.09
39	ARADHITA AGARWAL KEDIA	67,566	-	-	67,566	0.05	1,62,262	0.09
40	PLANET DEWSOFT PVT LTD	54,052	-	-	54,052	0.04	1,29,808	0.07
41	CADELL WEAVING MILL CO PRIVATE LIMITED	54,052	-	-	54,052	0.04	1,29,808	0.07
42	PICO CAPITAL PRIVATE LIMITED	54,052	-	-	54,052	0.04	1,29,808	0.07
43	POWERTEC INFRASTRU CTURE HOLDINGS PVT. LTD.	54,052	-	-	54,052	0.04	1,29,808	0.07
44	TARUN MURARKA	54,052	-	-	54,052	0.04	1,29,808	0.07
45	VARUN JALAN	54,052	-	-	54,052	0.04	1,29,808	0.07
46	ALEXY MARKETING PRIVATE LIMITED	54,052	-	-	54,052	0.04	1,29,808	0.07
47	HITESH AMAR BHALODIA	40,540	-	-	40,540	0.03	97,358	0.05
48	AMICI ESTATE LLP	27,026	-	-	27,026	0.02	64,904	0.03
49	I TEC REALITY SERVICES	27,026	-	-	27,026	0.02	64,904	0.03
50	MALLIGESW ARI	27,026	-	-	27,026	0.02	64,904	0.03
51	XLR ENTERPRISE S PRIVATE LIMITED	27,026	-	-	27,026	0.02	64,904	0.03
52	BSN QUANTITATI VE RESEARCH PRIVATE LIMITED	27,026	-	-	27,026	0.02	64,904	0.03
53	POOJA RANI	27,026	-	-	27,026	0.02	64,904	0.03
54	PRABIR KUMAR GHOUSHAL	27,026	-	-	27,026	0.02	64,904	0.03
55	SUCHITRA CHANDRA	27,026	-	-	27,026	0.02	64,904	0.03

56	DALIP DAGA AND USHA DAGA	27,026	-	-	27,026	0.02	64,904	0.03
57	ALTIUS INVESTTECH PRIVATE LIMITED	27,026	-	-	27,026	0.02	64,904	0.03
58	RAMAVTAR BADAYA	27,026	-	-	27,026	0.02	64,904	0.03
59	VIJAYANAN D A	27,026	-	-	27,026	0.02	64,904	0.03
60	VIKAS KHATTAR	27,026	-	-	27,026	0.02	64,904	0.03
61	YERABHAG HA MEERA REDDY	27,026	-	-	27,026	0.02	64,904	0.03
62	HIMALAYA INFRAVENT URE PRIVATE LIMITED	13,512	-	-	13,512	0.01	32,450	0.02
63	VIVEK JAIN H U F	13,512	-	-	13,512	0.01	32,450	0.02
64	VIJAY BANSAL	13,512	-	-	13,512	0.01	32,450	0.02
65	AARTI RAHUL CHHABRIA	5,404	-	-	5,404	0.00	12,978	0.01
66	NEIL MAHENDRA MUNOT	5,404	-	-	5,404	0.00	12,978	0.01
67	GOLD MINERAL RESOURCES DEVELOPME NT PVT LTD	216,216	4,500	0.00	2,20,716	0.15	5,23,746	0.28
68	PRASHANT H MEHTA	10,809	-	-	10,809	0.01	25,959	0.01
69	MANU JAIRAMDAS MANSHARA MANI	54,052	-	-	54,052	0.04	1,29,808	0.07
70	MADHU VADERA JAYAKUMA R	27,027	-	-	27,027	0.02	64,905	0.03
71	MAPLE LEAF TRADING AND SERVICES LTD.	142,702	-	-	1,42,702	0.10	3,42,702	0.18
72	MIURA INFRASTRU CTURE PVT LTD	35,675	-	-	35,675	0.03	85,675	0.05
73	HEMANT BHARGAVA	13,512	-	-	13,512	0.01	22,981	0.01
74	AMIT MANDE	21,620	-	-	21,620	0.02	36,771	0.02
75	ANUJ PANDEY	21,620	1,06,186	0.11	1,27,806	0.09	1,42,957	0.08

76	SATHIAYAN J	10,809	89,205	0.10	1,00,014	0.07	1,07,589	0.06
77	KISHORE KUMAR LODHA	21,620	30,000	0.03	51,620	0.04	66,771	0.04
78	SHARAD AGARWAL	43,243	1,500	0.00	44,743	0.03	75,046	0.04
79	AJIT KUMAR	10,809	10,500	0.01	21,309	0.01	28,884	0.02
80	MONIKA KAPOOR	10,809	-	-	10,809	0.01	18,384	0.01
81	PARAMASIV AM T P	10,809	-	-	10,809	0.01	28,884	0.02
82	NEERAJ DESHPANDE	10,809	-	-	10,809	0.01	18,384	0.01
83	VINAY AGRAWAL	10,809	-	-	10,810	0.01	18,384	0.01
84	GUNJAN KUMAR	10,809	1	0.00	10,810	0.01	18,385	0.01
85	KALPA RATHOD	10,809	-	-	10,809	0.01	18,384	0.01
86	NISHA ASHISH SHIRKE	10,809	-	-	10,809	0.01	18,384	0.01
87	APURVA JHAA	10,809	-	-	10,809	0.01	18,384	0.01
88	PEEYUSH MITTAL	10,809	-	-	10,809	0.01	18,384	0.01
89	ASHI JAIN	10,809	-	-	10,809	0.01	18,384	0.01
90	RAFIQ MOTANI	10,809	3,100	0.00	13,909	0.01	21,484	0.01
91	PRIYANKA MENEZES	10,809	-	-	10,809	0.01	18,384	0.01
92	SWARAN DEEP SINGH	10,809	-	-	10,809	0.01	18,384	0.01
93	REEMA SHAH	10,809	-	-	10,809	0.01	18,384	0.01
94	HITIN KUMAR	10,809	80	0.00	10,889	0.01	18,464	0.01
95	SIDDHARTH RANJAN	10,809	-	-	10,809	0.01	18,384	0.01
96	RITU PRAKASH SINGH	10,809	-	-	10,809	0.01	18,384	0.01
97	SAMENA GREEN LTD	27,027,027	-	-	2,70,27,027	18.97	3,64,96,723	19.20
98	SEA GLIMPSE INVESTMEN TS PVT LTD	540,539	-	-	5,40,539	0.38	12,98,113	0.68
99	PRAMOD JAIN	1,427,027	24,956	0.03	14,51,983	1.02	24,51,983	1.29
100	RAJNI KHURANA	21,620	-	-	21,620	0.02	36,771	0.02

This Corrigendum to the Notice of the Postal Ballot shall form an integral part of the Notice of Postal Ballot which has already been circulated to shareholders of Company on June 20, 2025. The Notice of Postal Ballot shall always be read in conjunction with this Corrigendum. This corrigendum is also being published in the Business Standard (Mumbai) in English and Navshakti (Mumbai) in Marathi and will also be made available on website of both the stock exchanges i.e., BSE and NSE i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of the Company on [www.ugrocapital.com](http://www.ugrocapital.com) and website of NSDL on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). All other contents of the Notice of Postal Ballot, save and except as modified or supplemented by the Corrigendum, shall remain unchanged.

**Note:**

Shareholders who have already voted before the issue of this corrigendum, may ask their queries, if any and change their vote decision by sending an email to the Scrutinizer at email id: [pankajnigamcs@gmail.com](mailto:pankajnigamcs@gmail.com) within 48 hours from the dispatch of this corrigendum.

Place : Mumbai

Dated : July 16, 2025

**By order of the Board of Directors**

**Sd/-**

**Satish Kumar**

**Company Secretary & Compliance Officer**

**Membership No: A5889**

**Registered Office**

Equinox Business Park, Tower 3,  
4th Floor, Off BKC, LBS Road,  
Kurla (West), Mumbai - 400070  
CIN: L67120MH1993PLC070739  
Tel: 91 22 41821600  
E-mail: [cs@ugrocapital.com](mailto:cs@ugrocapital.com)  
Website: [www.ugrocapital.com](http://www.ugrocapital.com)