

29<sup>th</sup> September, 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 & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Scrutinizer’s report**

This is in further to our letter dated 28<sup>th</sup> August, 2023 submitting Notice of Postal Ballot dated 25<sup>th</sup> August, 2023 for seeking approval of members with respect to:

<b>Sr. No.</b>	<b>Agenda Item</b>	<b>Type of Resolution</b>
1.	Appointment of Ms. Tabassum Abdulla Inamdar as an Independent Director of the Company for the period of five years with effect from 1 <sup>st</sup> August 2023 till 31 <sup>st</sup> July 2028 (both days inclusive).	Special Resolution

The remote e-voting period for casting the vote had commenced on Wednesday, 30<sup>th</sup> August 2023 at 9:00 a.m. (IST) and concluded on Thursday, 28<sup>th</sup> September 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 25<sup>th</sup> August 2023 is passed by the shareholders 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 29<sup>th</sup> September 2023 on e-voting as Annexure- 2.

The aforesaid voting results and consolidated Scrutinizer’s Report are also being uploaded on the Company’s website [www.ugrocapital.com](http://www.ugrocapital.com) and on the website of CDSL [www.evotingindia.com](http://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**

**Namrata Sajnani**  
**Company Secretary and Compliance Officer**  
**Membership No. F10030**

Enc: a/a

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## Annexure 1

Ugro Capital Limited								
Results of Postal Ballot								
Date of Postal Ballot Notice			25-08-2023					
Voting start date			30-08-2023					
Voting end date			28-09-2023					
Total number of shareholders as on record date (25.08.2023):			19,149					
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 - APPOINTMENT OF MS. TABASSUM ABDULLA INAMDAR AS AN INDEPENDENT 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]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	2074009	2027709	97.7676	2027709	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
	<b>Total</b>		<b>2027709</b>	<b>97.7676</b>	<b>2027709</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	26146023	2854966	10.9193	2854966	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
	<b>Total</b>		<b>2854966</b>	<b>10.9193</b>	<b>2854966</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	64273322	21253806	33.0679	21249412	4394	99.9793	0.0207
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>21253806</b>	<b>33.0679</b>	<b>21249412</b>	<b>4394</b>	<b>99.9793</b>	<b>0.0207</b>
<b>Total</b>		<b>92493354*</b>	<b>26136481</b>	<b>28.2577</b>	<b>26132087</b>	<b>4394</b>	<b>99.9832</b>	<b>0.0168</b>
*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. 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 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 25<sup>th</sup> August, 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 25<sup>th</sup> August, 2023 ('Notice').

The Management of the Company is responsible for ensuring compliance under provisions of Sections 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 and 11/2022 dated December 28, 2022 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 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, 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 28<sup>th</sup> August, 2023 to all the Members of the Company through e-mail who have registered their e-mail addresses as on 25<sup>th</sup> August, 2023 (cut-off date).

I report that, the Notice was sent through e-mail to 18,298 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 19,149.

The E-voting period commenced from 30<sup>th</sup> August, 2023 at 9:00 a.m. IST and ends on 28<sup>th</sup> September, 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 29<sup>th</sup> August, 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 appointment of Ms. Tabassum Abdulla Inamdar as an Independent Director of the Company.

#### **SUMMARY OF VOTES CAST**

The E-voting process concluded at 5:00 p.m. September 28, 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 September 28, 2023 (05.00 p.m.).



On scrutiny, I report that out of 19,149 Members holding shares as on the cut-off date, i.e. 25<sup>th</sup> August, 2023, 149 members have exercised their votes for 26,136,481 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**

**Appointment of Ms. Tabassum Abdulla Inamdar as an Independent 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	149
2	Number of invalid e-votes	0
3	Number of valid e-votes	149

**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
132	132	99.98%

(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	0.02%

(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: 99.98; Percentage of votes cast Against: 0.02**

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 25<sup>th</sup> August, 2023 has been passed by the members with requisite majority. The Resolution is deemed as passed on the last date of voting that is 28<sup>th</sup> September, 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



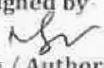
CS Pankaj Kumar Nigam  
Proprietor

M. No. FCS 7343

C. P. No. 7979

UDIN: F007343E001124965

Place: Ghaziabad  
Date: 29<sup>th</sup> September 2023

Countersigned by  
  
Chairman / Authorised Signatory  
Ugro Capital Limited



Place: Mumbai  
Date: 29<sup>th</sup> September 2023

## Annexure-1

Particulars			Special Resolution for Appointment of Ms. Tabassum Abdulla Inamdar as an Independent Director of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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
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\*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.

