

22<sup>nd</sup> March 2024

**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street, Mumbai 400 001**  
**Scrip Code: 511742**

**National Stock Exchange of India Limited**  
**Exchange Plaza, 5th Floor, Plot No. C/1,**  
**G Block, Bandra - Kurla Complex,**  
**Bandra (E), Mumbai - 400 051**  
**Symbol: UGROCAP**

Dear Sir,

**Sub: Scrutinizers report and voting results of the Extra Ordinary General Meeting of UGRO Capital Limited held on Friday, 22<sup>nd</sup> March 2024**

We wish to inform you that the Extra Ordinary General Meeting (“EGM”) of UGRO Capital Limited was held on Friday, 22<sup>nd</sup> March 2024 at 10.30 A.M through Video Conferencing.

Please find enclosed herewith the consolidated report of Scrutinizers issued by M/s Pankaj Nigam and Associates, Practicing Company Secretaries along with e-voting results.

Please note that all resolutions mentioned in the EGM Notice were approved and passed by the Members with requisite majority.

The same is also being uploaded on the website of the Company.

You are requested to kindly take the same on 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 48918686 | **E-mail:** yougrow@ugrocapital.com | **Website:** www.ugrocapital.com



# PANKAJ NIGAM & ASSOCIATES

(Company Secretaries)

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

Phone No. : 0120-4157617

Email: pankajnigamcs@gmail.com

Date: 22.03.2024

## CONSOLIDATED REPORT OF THE SCRUTINIZER

To

**The Chairman/Company Secretary**

**UGRO Capital Limited**

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

Respected Sir/Madam,

**Sub: Consolidated Scrutinizer's Report for passing of Resolutions through Remote E-voting Process as well as the E-voting by members during the Extra Ordinary General Meeting ("EGM") of UGRO Capital Limited ("the Company") held on Friday, 22<sup>nd</sup> March, 2024 through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").**

1. We, M/s Pankaj Nigam & Associates, Company Secretaries, were appointed as Scrutinizer by the Board of Directors of the Company for the purpose of:

- a. Scrutinizing the remote e-voting process ("remote e-voting") in terms of the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- b. Scrutinizing the e-voting process during the EGM through electronic voting system ("e-voting") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) for holding the EGM of members through VC or OAVM.

in a fair and transparent manner, for passing of the Resolutions as mentioned under item numbers 01 and 02 as set out in the Notice of EGM of the members of the Company dated 29<sup>th</sup> February 2024.

2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and Rules made thereunder; the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("LODR"), and the circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI; relating to remote e-voting and e-voting during EGM on the resolutions contained in the Notice of EGM of the members of the Company.

*Jyoti*



Our responsibility as a Scrutinizer for the remote e-voting process and e-voting during EGM is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated in the said Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited ("NSDL"), the agency engaged by the Company to provide remote e-voting facility and e-voting during EGM in a fair and transparent manner.

3. As per the confirmation received from the Company:
  - a. Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder and relevant circulars issued by the MCA, the advertisements were published after dispatch of notice to the members in Business Standard, all India edition (English Newspaper) and Mumbai Lakshadeep (Vernacular Language Newspaper) on Friday, 01<sup>st</sup> March, 2024, specifying the date & time of the EGM, availability of the notice on the Company's website and website of Stock Exchanges, manner of registration of email ids by the members (both physical and Demat) who are yet to register their email ids with the Company, manner of voting through remote e-voting or through e-voting during EGM etc.
  - b. The Company hosted the notice of EGM on its website, and also intimated the same to BSE Limited and National Stock Exchange of India Limited on Thursday, 29<sup>th</sup> February, 2024.
  - c. Notice of the EGM dated 29<sup>th</sup> February 2024 and Statement setting out material facts under Section 102 of the Act was sent by e-mail to those shareholders, whose e-mail id is registered with the Registrar and Share Transfer Agent / Company / Depositories Thursday, 29<sup>th</sup> February, 2024.
  - d. The said Notice was dispatched on the basis of Register of Members made available by the RTA and the list of beneficial owners made available by the depositories viz., NSDL and Central Depository Services (India) Limited (CDSL) as on Friday, 15<sup>th</sup> March, 2024 (i.e. cut-off date for dispatching Notice).
4. In terms of the aforesaid Notice, remote e-voting period was kept open for 3 (three) days from Tuesday, 19<sup>th</sup> March, 2024 (09.00 a.m. IST) till Thursday, 21<sup>st</sup> March, 2024 (5.00 p.m. IST)
5. The voting right of members was considered in proportion to the shares held by them in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 15<sup>th</sup> March, 2024.

*Sunil*



## 6 Remote E Voting Process

- i. The remote e-voting period remained open from Tuesday, 19<sup>th</sup> March, 2024 (09:00 a.m. IST) till Thursday, 21<sup>st</sup> March, 2024 (5:00 p.m. IST)
- ii. Accordingly, NSDL, the remote e-voting agency provided us with the names, DP ID and Client ID/folios and shareholding of the members who had cast their votes through remote e-voting.
- iii. As prescribed under Rule 20(4) (xiii) of the Companies (Management and Administration Rules) 2014, for the purpose of ensuring that Members who have cast their votes through e-voting do not vote again during the general meeting, the scrutinizer had access after closure of period of remote e-voting, to details such as their names, DP ID and Client ID/folios, number of shares held but not the manner in which they had voted.

## 7 E-voting process during the EGM:-

- i. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by NSDL under my instructions
- ii. The e-votes cast were unblocked on 22<sup>nd</sup> March 2024 after the conclusion of EGM

Thereafter, the details containing, inter alia, the list of Equity Shareholders who voted "In favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of NSDL. Based on the report generated by NSDL and relied upon by me, data regarding the remote e-voting and e-voting during EGM was scrutinized by me on test check basis.

## 8 Results:

Consolidated scrutinizer's report on the results of the remote e-voting and e-voting during EGM, based on the reports generated from the e-voting website of NSDL, scrutinized and relied upon by me is enclosed herewith as Annexure-I.



For Pankaj Nigam & Associates  
Company Secretaries



*Pankaj Nigam*

Pankaj Kumar Nigam  
M. No. 7343  
COP No. 7979  
UDIN: F007343E003622900

Date: 22.03.2024  
Place: Ghaziabad

Countersigned by

*Satish Kumar*



Satish Kumar  
Company Secretary and Compliance Officer  
UGRO Capital Limited

Special Resolution 1

Resolution Required :Special		APPROVAL FOR INCREASE IN THE AUTHORIZED SHARE CAPITAL OF THE COMPANY.						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]=[2]/[1]*100	No. of Votes – in favour [4]	No. of Votes – Against [5]	% of Votes in favour on votes polled [6]=[4]/[2]*100	% of Votes against on votes polled [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
	<b>Total</b>		<b>2074009</b>	<b>100.0000</b>	<b>2074009</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	21946524	16128673	73.4908	16128673	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>16128673</b>	<b>73.4908</b>	<b>16128673</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	68744513	282022	0.4102	281822	200	99.9291	0.0709
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>282022</b>	<b>0.4102</b>	<b>281822</b>	<b>200</b>	<b>99.9291</b>	<b>0.0709</b>
<b>Total</b>		<b>92765046*</b>	<b>18484704</b>	<b>19.9264</b>	<b>18484504</b>	<b>200</b>	<b>99.9989</b>	<b>0.0011</b>
<b>Result: We report that the number of votes cast in favour of the aforesaid Resolution is more than the number of votes cast against accordingly the resolution may be considered as passed with requisite majority.</b>								

Invalid Votes: There were no invalid votes.

\*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.



**Special Resolution 2**

Resolution Required :Special		APPROVAL FOR ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]={(2)/[1]}*100	No. of Votes – In favour [4]	No. of Votes – Against [5]	% of Votes in favour on votes polled [6]={[4]/[2]}*100	% of Votes against on votes polled [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
	<b>Total</b>		<b>2074009</b>	<b>100.0000</b>	<b>2074009</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	21946524	16128673	73.4908	16128673	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>16128673</b>	<b>73.4908</b>	<b>16128673</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	68744513	282022	0.4102	281487	535	99.8103	0.1897
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>282022</b>	<b>0.4102</b>	<b>281487</b>	<b>535</b>	<b>99.8103</b>	<b>0.1897</b>
<b>Total</b>		<b>92765046*</b>	<b>18484704</b>	<b>19.9264</b>	<b>18484169</b>	<b>535</b>	<b>99.9971</b>	<b>0.0029</b>
<b>Result: We report that the number of votes cast in favour of the aforesaid Resolution is more than the number of votes cast against accordingly the resolution may be considered as passed with requisite majority.</b>								

Invalid Votes: There were no invalid votes.

\*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.



Ugro Capital Limited								
Consolidated Voting Results (i.e. Remote e-voting and voting during the EGM)								
Date of the EGM						22-03-2024		
Total number of shareholders on cut-off date (15.03.2024):						29251		
No. of shareholders present in the meeting either in person or through proxy:						0		
Promoters and Promoter Group:						0		
Public:						0		
No. of Shareholders attended the meeting through Video Conferencing						40		
Promoters and Promoter Group:						1		
Public:						39		
Resolution Required : (Special)			1 - Increase in the authorized share capital 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
	<b>Total</b>		<b>2074009</b>	<b>100.0000</b>	<b>2074009</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	21946524	16128673	73.4908	16128673	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>16128673</b>	<b>73.4908</b>	<b>16128673</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	68744513	282022	0.4102	281822	200	99.9291	0.0709
	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>282022</b>	<b>0.4102</b>	<b>281822</b>	<b>200</b>	<b>99.9291</b>	<b>0.0709</b>
<b>Total</b>		<b>92765046*</b>	<b>18484704</b>	<b>19.9264</b>	<b>18484504</b>	<b>200</b>	<b>99.9989</b>	<b>0.0011</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.



Resolution Required : (Special)			2-Alteration in capital clause of the Memorandum 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
	<b>Total</b>		2074009	<b>100.0000</b>	2074009	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	21946524	16128673	73.4908	16128673	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>		16128673	73.4908	16128673	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	68744513	282022	0.4102	281487	535	99.8103	0.1897
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		282022	0.4102	281487	535	99.8103	0.1897
<b>Total</b>		<b>92765046*</b>	<b>18484704</b>	<b>19.9264</b>	<b>18484169</b>	<b>535</b>	<b>99.9971</b>	<b>0.0029</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.