

1st March 2024

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 25th January 2024 submitting Notice of Postal Ballot dated 23rd January 2024 for seeking approval of members with respect to:

Sr. No.	Agenda Item	Type of Resolution
1.	Approval for continuation of directorship of Mr. Satyananda Mishra, (DIN: 01807198) Non-Executive Chairman and Independent Director, beyond the age of 75 years, in his current tenure.	Special Resolution

The remote e-voting period for casting the vote had commenced on Tuesday, 30th January 2024 at 9:00 a.m. (IST) and concluded on Wednesday, 28th February 2024 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 23rd January 2024 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 29th February 2024 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 NSDL 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			23-01-2024					
Voting start date			30-01-2024					
Voting end date			28-02-2024					
Total number of shareholders as on record date (19.01.2024):			25,663					
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			Approval of continuation of directorship of Mr. Satyananda Mishra, (DIN: 01807198) Non-Executive Chairman and Independent Director, beyond the age of 75 years, in his current tenure.					
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	22187643	16315034	73.5321	16315034	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		16315034	73.5321	16315034	0	100.0000	0.0000
Public Non Institutions	E-Voting	68338187	15246913	22.3109	15238313	8600	99.9435	0.0564
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		15246913	22.3109	15238313	8600	99.9435	0.0564
Total		92599839*	33635956	36.3239	33627356	8600	99.9744	0.0255

*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, 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 January 23, 2024 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 January 23, 2024 ('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 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 favour and against the resolution stated in the Notice dated January 23, 2024, 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 January 25, 2024 to all the Members of the Company through e-mail who have registered their e-mail addresses as on January 19, 2024 (cut-off date).

I report that, the Notice was sent through e-mail to 24,745 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 25,663.

The E-voting period commenced from January 30, 2024 at 9:00 a.m. IST and ends on February 28, 2024 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 January 26, 2024 in "Business Standard", English Newspaper and in "Mumbai Lakshadeep", Marathi 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 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 of continuation of directorship of Mr. Satyananda Mishra, (DIN: 01807198) Non-Executive Chairman and Independent Director, beyond the age of 75 years, in his current tenure.

SUMMARY OF VOTES CAST

The E-voting process concluded at 5:00 p.m. February 28, 2024. 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 NSDL on February 28, 2024 (05.00 p.m.).



On scrutiny, I report that out of 25,663 Members holding shares as on the cut-off date, i.e. January 19, 2024, 169 members have exercised their votes for 33,635,956 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 CONTINUATION OF DIRECTORSHIP OF MR. SATYANANDA MISHRA, (DIN: 01807198) NON-EXECUTIVE CHAIRMAN AND INDEPENDENT DIRECTOR, BEYOND THE AGE OF 75 YEARS, IN HIS CURRENT TENURE.

Sr. No.	Particulars	Item No. 1
	Postal Ballot Voting (Remote e-voting)	
1	Number of members who voted through remote e-voting	169
2	Number of invalid e-votes	0
3	Number of valid e-votes	169

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
145	145	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
24	24	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 January 23, 2024 has been passed by the members with requisite majority. The Resolution is deemed as passed on the last date of voting that is February 28, 2024.



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



CS Pankaj Kumar Nigam

Proprietor

M. No. FCS 7343

C. P. No. 7979

UDIN: F007343E003514880

Place: Ghaziabad

Date: 29.02.2024

Countersigned by

Chairman / Authorised Signatory

Ugro Capital Limited



Place: Mumbai

Date: 29.02.2024

Annexure-1

Resolution Required :Special			APPROVAL FOR CONTINUATION OF DIRECTORSHIP OF MR. SATYANANDA MISHRA, (DIN: 01807198) NON-EXECUTIVE CHAIRMAN AND INDEPENDENT DIRECTOR, BEYOND THE AGE OF 75 YEARS, IN HIS CURRENT TENURE.					
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