

8th August 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: Proceedings of the 31st Annual General Meeting held on Thursday, 8th August, 2024

We wish to inform you that the 31st Annual General Meeting (AGM) of UGRO Capital Limited was held on Thursday, 8th August, 2024 at 11.30 A.M (IST) through Video Conferencing /Other Audio-Visual Means.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Proceedings of the 31st AGM as 'Annexure'.

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company will disclose the combined results of e- voting and voting at AGM along with the consolidated Scrutinizer's Report to the stock exchanges within due course of time.

The meeting commenced at 11:30 a.m. and concluded at 12:26 p.m.

You are requested to kindly take the same on record.

The proceeding of the AGM is being made available on the Company's website at www.ugrocapital.com

Thanking you,

Yours faithfully,
For UGRO Capital Limited

Satish Kumar
Company Secretary and Compliance Officer

Encl: a/a

UGRO CAPITAL LIMITED

Summary of proceedings of the 31st Annual General Meeting of UGRO Capital Limited

The 31st Annual General Meeting (‘AGM’) of the Members of UGRO Capital Limited (‘the Company’) was held on Thursday, 8th August, 2024 at 11.30 A.M (IST) through Video Conferencing /Other Audio-Visual Means. The meeting was held in compliance with the applicable provisions of the Companies Act, 2013, the Rules made thereunder, and circulars issued by the Ministry of Corporate Affairs (‘MCA’)/the Securities and Exchange Board of India (‘SEBI’).

DIRECTORS IN ATTENDANCE		
Name	Designation	VC Location
Mr. Satyananda Mishra	Non-Executive Chairman and Independent Director	New Delhi
Mr. Shachindra Nath	Vice Chairman and Managing Director	Mumbai
Mr. Karuppasamy Singam	Independent Director and Chairman of IT Strategy Committee and Compliance Committee	Madurai
Mr. Karnam Sekar	Independent Director and Chairman of Risk Management Committee	Hyderabad
Mr. Hemant Bhargava	Independent Director and Chairman of Audit Committee	Jaipur
Mr. Rajeev Agarwal	Independent Director and Chairman of Nomination and Remuneration Committee and Stakeholders Relationship Committee	Mumbai

IN ATTENDANCE		
Name	Designation	VC Location
Mr. Kishore Lodha	Chief Financial Officer	Mumbai
Mr. Anuj Pandey	Chief Risk Officer	Mumbai
Mr. Amit Mande	Chief Revenue Officer	Mumbai
Mr. Sharad Agarwal	Chief Operating Officer	Mumbai
Mr. Sunil Lotke	Chief Legal and Compliance Officer	Mumbai
Mr. Satish Kumar	Company Secretary and Compliance Officer	Mumbai

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

Other Representatives
Mr. Tirtharaj Khot, Partner and Mr. Jiten Dedhia, representative of M/s Sharp and Tanan Associates, Statutory Auditors of the Company
Mr. Pankaj Kumar Nigam, Scrutinizer and Secretarial Auditor of the Company

Quorum of the meeting
A total of 59 members were present

Mr. Satish Kumar, Company Secretary and Compliance Officer informed that the annual general meeting is being held through video conferencing and other audio-visual means in accordance with the applicable provisions of the Companies Act, 2013 and relevant circulars issued by the Ministry of Corporate Affairs and SEBI. He further informed that the facility of participation at the AGM through video conferencing was made available by the Company through NSDL e-voting system and that the link for the meeting was made available in the shareholders' or members' login where E-voting EVSN number of the Company was displayed.

He further requested Mr. Satyananda Mishra, Non-Executive Chairman to express his opening remarks and permit him to conduct the meeting forward. Thereafter Mr. Mishra took the chair and welcomed all shareholders, auditors and other invitees delivered his opening remarks. The requisite quorum being present, the Chairman called the meeting to order and requested Mr. Satish Kumar to take the meeting forward.

Mr. Satish Kumar introduced all the Directors who attended the meeting. He further confirmed the attendance of Mr. Tirtharaj Khot, Partner and Mr. Jiten Dedhia, Representative of M/s Sharp and Tannan Associates, the Statutory Auditors of the Company and Mr. Pankaj Nigam, Secretarial Auditor and Scrutinizers of the e-voting.

Mr. Shachindra Nath presented the operational and financial highlights of the Company for the financial year ended March 31, 2024.

Mr. Satish Kumar further informed the Members that the Annual report for the financial year 2023-24 and the Notice of AGM was circulated to all the members through electronic means and physical copies were dispatched for those shareholders whose email id were not registered. He further informed that, the cut-off date for determining the Members who are entitled to vote through e-voting facility as well as voting at the meeting was Thursday, 1st August 2024. The e-voting period commenced at 9.00 a.m. on Monday, 5th August 2024 and ended at 5.00 p.m. on Wednesday, 7th August 2024. Members holding shares as on the cut-off date, who have not cast their vote electronically were requested to cast their vote at the AGM on all resolutions set forth in the Notice of AGM dated 2nd May 2024.

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Mr. Satish Kumar confirmed that the reports of the Statutory Auditors and Secretarial Auditors were unqualified and without any observations and the same were taken as read. Further, he briefed the Members with respect to the resolutions passed at the meeting as under:

Sr. No.	Resolutions	Type of Resolution
Ordinary Business		
1	To receive, consider and adopt the Audited Financial Statements of the Company as on 31st March 2024 along with Director's Report and Auditor's Report thereon.	Ordinary Resolution
2	To appoint a Director in place of Mr. Manoj Sehrawat (DIN: 02282600), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
Special Business		
3	Authorization for borrowing money under Section 180 (1) (c) of the Companies Act, 2013	Special Resolution
4	Authorization to sell, lease, charge and/or mortgage property/assets of the Company under Section 180 (1) (a) of the Companies Act, 2013	Special Resolution
5	To borrow funds by way of issuance of Non-Convertible Debentures	Special Resolution
6	To consider and approve raising of funds to the tune of INR 500 Crores (Indian Rupees Five Hundred Crores only) by way of Qualified Institutions Placement ("QIP") or through any other method, in compliance with applicable laws	Special Resolution

The Shareholders were provided a facility to ask questions or express their views. Clarifications were provided to the queries raised by the members.

The Board of Directors had appointed M/s Pankaj Nigam and Associates, Practicing Company Secretaries, as the Scrutinizer to supervise the remote e-voting process and e-voting at AGM. The Chairman authorized the Company Secretary to declare the voting results, intimate the stock exchanges and place the same on the website of the Company. The details of the voting results on all the resolutions as set out in the Notice of AGM along with the consolidated Scrutinizer's Report will be disseminated to the exchanges and will be placed on the Company's website, in due course.

There being no other business the meeting concluded with a vote of thanks to the Chair.

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This is for your information and records.

Thanking you,

For UGRO Capital Limited

Satish Kumar
Company Secretary and Compliance Officer

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