

9th 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: Scrutinizers report and voting results of the Annual General Meeting of UGRO Capital Limited held on Thursday, 8th August 2024

We wish to inform you that the Annual General Meeting (“AGM”) of UGRO Capital Limited was held on Thursday, 8th August 2024 at 11.30 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 AGM 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, Indrapuram, Ghaziabad
Phone No. : 0120-4157617
Email: pankajnigamcs@gmail.com

Date: 09th August, 2024

CONSOLIDATED REPORT OF THE SCRUTINIZER

To

The Chairman

UGRO Capital Limited

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

Respected Sir,

Sub: Consolidated Scrutinizer's Report for passing of Resolutions through Remote E-Voting Process as well as the E Voting by members during 31st Annual General Meeting ("AGM") of UGRO Capital Limited ('the Company') held on Thursday, 08th August, 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 scrutinizing:
 - a. 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. the e Voting process at the AGM through electronic voting system ("e-voting") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) for holding the AGM or other general meetings of Members through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) in a fair and transparent manner, for passing



of the Resolutions as mentioned under item numbers 01 to 06 as set out in the Notice of AGM of the members of the Company dated 02nd May, 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 MCA circulars; and 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 AGM on the resolutions contained in the Notice of AGM of the members of the Company.

Our responsibility as a Scrutinizer for the remote e-voting process and e-voting during the AGM 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 facility at the AGM 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, (English Newspaper) and Navshakti (Vernacular Language Newspaper) on Tuesday, 16th July, 2024 and also in Mumbai Lakshadeep (Vernacular Language Newspaper) on Wednesday, 17th July, 2024 specifying the date & time of the AGM, 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 AGM etc.
 - b. The Company hosted the notice of AGM on its website, and also intimated the same to BSE Limited and National Stock Exchange of India Limited on Monday, 15th July, 2024.
 - c. The Notice of the AGM dated 02nd May, 2024 along with Statement setting out material facts under Section 102 of the Act, 2013, was sent by e-mail to those shareholders,



whose e-mail id is registered with the Registrar and Share Transfer Agent / Company / Depositories, on Monday, 15th July, 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., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 12th July, 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 Monday, 05th August, 2024 (09.00 a.m. IST) till Wednesday, 07th August, 2024 (5.00 p.m. IST).
5. The voting rights of members were 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. Thursday, 1st August, 2024 (i.e. cut-off date for e-voting).

6. Remote E Voting Process:

- i. The remote e-voting period remained open from Monday, 05th August, 2024 (09.00 a.m. IST) till Wednesday, 07th August, 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 shall have access after closure of period of remote e-voting, such as their names, DP ID and Client ID/folios, number of shares held but not the manner in which they have voted.



7. E-voting process at the AGM:-

- 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 08th August, 2024 after the conclusion of AGM.

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 the AGM was scrutinized on test check basis.

8. Results:

Consolidated scrutinizer's report on the results of the remote e-voting and e-voting during AGM, based on the reports generated from the e-voting website of NSDL, scrutinized on test check basis and relied upon by me is enclosed herewith as Annexure-1.

For Pankaj Nigam & Associates



Company Secretaries

Pankaj Kumar Nigam

M No. 7343

COP No. 7979

UDIN: F007343F000934830

Date: 09th August, 2024

Place: Ghaziabad



Countersigned by

Satish Kumar

Company Secretary and Compliance Officer

UGRO Capital Limited

A. ORDINARY BUSINESS
Resolution No.1

Particulars-Ordinary Resolution		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.						
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] = $\frac{[2]}{[1]} * 100$	No. of Votes - In favour [4]	No. of Votes - Against [5]	% of Votes in favour on votes polled [6] = $\frac{[4]}{[2]} * 100$	% of Votes against on votes polled [7] = $\frac{[5]}{[2]} * 100$
Promoter and Promoter Group	E-Voting		20,74,009	100.00	20,74,009	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot	20,74,009	0	0	0	0	0	0
	Total		20,74,009	100.00	20,74,009	0	100.00	0.00
Public Institutions	E-Voting		1,57,39,400	73.5541	1,57,39,400	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot	2,13,98,400	0	0	0	0	0	0
	Total		1,57,39,400	73.5541	1,57,39,400	0	100.00	0.00
Public Non-Institutions	E-Voting		1,62,25,352	23.3672	1,62,25,280	72	99.9996	0.0004
	Poll		0	0	0	0	0	0
	Postal Ballot	6,94,36,447	0	0	0	0	0	0
	Total		1,62,25,352	23.3672	1,62,25,280	72	99.9996	0.0004
Total		9,29,08,856*	3,40,38,761	36.6367	3,40,38,689	72	99.9998	0.0002



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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.

Invalid Votes: There were no invalid votes

*Includes the following: - 12,38,252 equity shares representing 1.33% of share capital of the Company held by UGR0 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 No.2

Particulars- Ordinary Resolution		To appoint a Director in place of Mr. Manoj Sehrawal (DIN: 02224299), who retires by rotation and being eligible, offers himself for re-appointment.						
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
Promoter and Promoter Group	E- Voting	[1]	[2]	[3] = ([2]/[1])*100	[4]	[5]	[6] = ([4]/[2])*100	[7] = ([5]/[2])*100
	Postal Ballot	20,74,009	0	100.00	20,74,009	0	100.00	0.00
	Total	20,74,009	0	100.00	20,74,009	0	100.00	0.00
Public Institutions	E- Voting	2,13,98,400	1,57,66,930	73.6828	1,57,66,326	604	99.9962	0.0038
	Postal Ballot		0	0	0	0	0	0
	Total	2,13,98,400	1,57,66,930	73.6828	1,57,66,326	604	99.9962	0.0038
Public Non Institutions	E- Voting	6,94,36,447	1,62,25,352	23.3672	1,62,25,280	72	99.9996	0.0004
	Postal Ballot		0	0	0	0	0	0
	Total	6,94,36,447	1,62,25,352	23.3672	1,62,25,280	72	99.9996	0.0004
Total		9,29,08,856*	3,40,66,291	36.6664	3,40,65,615	676	99.9980	0.0020



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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

Invalid Votes: There were no invalid votes

*Includes the following: - 12,38,252 equity shares representing 1.33% 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 BUSINESS

Resolution No.3

Particulars-Special Resolution		Authorization for borrowing money under Section 180 (1) (c) of the Companies Act, 2013						
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		20,74,009	100.00	20,74,009	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot	20,74,009	0	0	0	0	0	0
	Total		20,74,009	100.00	20,74,009	0	100.00	0.00
Public Institutions	E-Voting	2,13,98,400	1,57,66,930	73.6828	1,57,66,930	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		1,57,66,930	73.6828	1,57,66,930	0	100.00	0.00
Public Non Institutions	E-Voting	6,94,36,447	1,62,25,352	23.3672	1,62,24,914	438	99.9973	0.0027
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		1,62,25,352	23.3672	1,62,24,914	438	99.9973	0.0027
Total		9,29,08,856*	3,40,66,291	36.6664	3,40,65,853	438	99.9987	0.0013



Result: We report that the number of votes cast in favour of the aforesaid Resolution are not less than 75% of the votes cast against accordingly the resolution may be considered as special resolution.

Invalid Votes: There were no invalid votes.

***Includes the following:** - 12,38,252 equity shares representing 1.33% of share capital of the Company held by UCRQ 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 No.4

Particulars-Special Resolution		Authorization to sell, lease, charge and/or mortgage property/assets of the Company under Section 180 (1) (a) of the Companies Act, 2013.						
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		20,74,009	100.00	20,74,009	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot	20,74,009	0	0	0	0	0	0
	Total		20,74,009	100.00	20,74,009	0	100.00	0.00
Public Institutions	E- Voting	2,13,98,400	1,57,66,930	73.6828	1,57,66,930	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		1,57,66,930	73.6828	1,57,66,930	0	100.00	0.00
Public Non Institutions	E- Voting	6,94,36,447	1,62,25,352	23.3672	1,62,24,814	538	99.9967	0.0033
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		1,62,25,352	23.3672	1,62,24,814	538	99.9967	0.0033
Total		9,29,08,856*	3,40,66,291	36.6664	3,40,65,753	538	99.9967	0.0016



Result: We report that the number of votes cast in favour of the aforesaid Resolution are not less than 75% of the votes cast against accordingly the resolution may be considered as special resolution.

Invalid Votes: There were no invalid votes

***Includes the following:** - 12,38,252 equity shares representing 1.33% 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 No.5

Particulars-Special Resolution		To borrow funds by way of issuance of Non-Convertible Debentures						
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		20,74,009	100.00	20,74,009	0	100.00	0.00
	Postal Ballot	20,74,009	0	0	0	0	0	0
	Total		20,74,009	100.00	20,74,009	0	100.00	0.00
Public Institutions	E- Voting	2,13,98,400	1,57,66,930	73.6828	1,57,66,930	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total		1,57,66,930	73.6828	1,57,66,930	0	100	0
Public Non Institutions	E- Voting	6,94,36,447	1,62,25,352	23.3672	1,62,25,265	87	99.9995	0.0005
	Postal Ballot		0	0	0	0	0	0
	Total		1,62,25,352	23.3672	1,62,25,265	87	99.9995	0.0005
Total		9,29,08,856*	3,40,66,291	36.6663	3,40,66,204	87	99.9997	0.0003



Result: We report that the number of votes cast in favour of the aforesaid Resolution are not less than 75% of the votes cast against accordingly the resolution may be considered as special resolution

Invalid Votes: There were no invalid votes

***Includes the following:** - 12,38,252 equity shares representing 1.33% 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 No.6

Particulars -Special Resolution		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						
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		20,74,009	100.00	20,74,009	0	100.00	0.00
	Poll		0	0	0	0	0	0
Public Institutions	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	2,13,98,400	20,74,009	100.00	20,74,009	0	100.00	0.00
Public Non Institutions	E- Voting		1,57,66,930	73.6828	1,55,31,697	2,35,233	98.5081	1.4919
	Poll		0	0.00	0	0	0.00	0.00
Public Non Institutions	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	6,94,36,447	1,57,66,930	73.6828	1,55,31,697	2,35,233	98.5081	1.4919
Total	E- Voting		1,62,26,352	23.3686	1,62,26,265	87	99.9995	0.0005
	Poll		0	0.0000	0	0	0.00	0.00
Total	Postal Ballot		0	0.0000	0	0	0.00	0.00
	Total	9,29,08,856*	1,62,26,352	23.3686	1,62,26,265	87	99.9995	0.0005
			3,40,67,291	36.6674	3,38,31,971	2,35,320	99.3092	0.6907



Result: We report that the number of votes cast in favour of the aforesaid Resolution are not less than 75% of the votes cast against accordingly the resolution may be considered as special resolution

Invalid Votes: There were no invalid votes

*Includes the following: - 12,38,252 equity shares representing 1.33% 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.

