



UGRO CAPITAL LIMITED

CIN: L67120MH1993PLC070739

Registered Office: Equinox Business Park, Tower 3, 4th Floor, LBS Road, Kurla (West), Mumbai - 400070

E-mail: cs@ugrocapital.com, Website: www.ugrocapital.com

Telephone: +91 22 41821600

NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting (EGM) of the Members of UGRO Capital Limited ("the Company") will be held on Friday, 22nd March 2024 at 10:30 a.m. (IST) through Video Conferencing ("VC") or Other Audio Video Means ("OAVM") to transact the following businesses:

ITEM NO. 1:

INCREASE IN THE AUTHORIZED SHARE CAPITAL OF THE COMPANY

To consider and if thought fit, with or without modification, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and any other rules made thereunder and other applicable provisions, if any (including any statutory modifications or re-enactment thereof, for the time being in force) read with the enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the shareholders of the Company, be and is hereby accorded to increase the authorized share capital of the Company, from the existing Rs. 125,00,00,000/- (Indian Rupees One Hundred Twenty-Five Crores Only) divided into 10,45,00,000 (Ten Crores Forty-Five Lakhs) Equity Shares of Rs. 10/- (Indian Rupees Ten Only) each and 2,05,00,000 (Two Crores Five Lakhs) Preference Shares of Rs. 10/- (Indian Rupees Ten Only) each to Rs. 175,00,00,000/- (Rupees One Hundred Seventy-Five Crores Only) divided into 15,45,00,000 (Fifteen Crores Forty-Five Lakhs) Equity Shares of Rs. 10/- (Indian Rupees Ten Only) each and 2,05,00,000 (Two Crores Five Lakhs) Preference Shares of Rs. 10/- (Indian Rupees Ten Only) each.

RESOLVED FURTHER THAT the Board and / or any other person so authorized by the Board, be and are hereby severally authorized to do all such act(s), deed(s) and things including but not limited to filing of relevant e-forms including e-form SH-7, e-form MGT-14 and submitting other letters/documents with Registrar of Companies, the stock exchanges, Reserve Bank of India or any other regulatory or statutory authority, or making necessary disclosures to the Securities and Exchange Board of India, as may be necessary and incidental to give effect to the aforesaid Resolution."

ITEM NO. 2:

ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, with or without modification, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and any other rules made thereunder and other applicable provisions, if any (including any statutory modifications or re-enactment thereof, for the time being in force) read with the enabling provision of the Articles of Association of the Company, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the shareholders of the Company, be and is hereby accorded to modify/ substitute the existing Clause V of the Memorandum of Association with the following Clause V:

"V. The Authorized Share Capital of the Company is Rs. 175,00,00,000/- (Rupees One Hundred Seventy-Five Crores Only) divided into 15,45,00,000 (Fifteen Crores Forty-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 2,05,00,000 (Two Crores Five Lakhs) Preference Shares of Rs. 10/- (Rupees Ten Only) each".

RESOLVED FURTHER THAT the Board and / or any other person so authorized by the Board, be and are hereby severally authorized to do all such act(s), deed(s) and things including but not limited to filing of relevant e-forms including e-form SH-7, e-form MGT-14 and submitting other letters/documents with Registrar of Companies, the stock exchanges, Reserve Bank of India or any other regulatory or statutory authority, or making necessary disclosures to the Securities and Exchange Board of India, as may be necessary and incidental to give effect to the aforesaid Resolution."

By Order of the Board of Directors
UGRO Capital Limited
Sd/-
Satish Kumar
Company Secretary and Compliance Officer
Membership No. A58892
Date- 29th February, 2024
Place- Mumbai

Registered Office:

Equinox Business Park, Tower 3, Fourth Floor,
Off BKC, LBS Road, Kurla Mumbai - 400070
CIN: L67120MH1993PLC070739
Tel: 91 22 41821600
E-mail: cs@ugrocapital.com
Website: www.ugrocapital.com

Notes:

1. Pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, General Circular No. 10/ 2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") along with other relevant circulars of Securities and Exchange Board of India and in compliance with the provision of the Companies Act, 203, the Company has decided to hold its Extra-Ordinary General Meeting (EGM) through video conferencing (VC) or other audio visual means (OAVM), without physical presence of the Members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate and cast their votes through e-voting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under the items specified in the Notice, is annexed hereto.
4. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the EGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Company by email through its registered email address, i.e. cs@ugrocapital.com.
5. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3 November 2021. The Company has sent letters for furnishing the required details.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the EGM.
7. Notice of the EGM is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories. Further, the Notice of the EGM has been uploaded on the website of the Company at www.ugrocapital.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of National Securities Depository Limited ("NSDL") (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.
9. During the EGM, all the documents referred to in the Notice and Explanatory Statement will be available for inspection during business hours between 11.00 A.M. to 1.00 P.M. on all working days of the Company (Except Saturday, Sundays and Public holidays).
10. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who

are allowed to attend the EGM without restriction on account of first come first served basis.

11. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM will be provided by NSDL.
13. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. 15th March 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
14. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. 15th March 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.
15. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. 15th March 2024.
16. Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to update their e-mail addresses by writing to the Company at cs@ugrocapital.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register/update their e-mail addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to cs@ugrocapital.com.
17. The Company has appointed Mr. Pankaj Kumar Nigam, Practicing Company Secretary, (Membership No. F7343), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the EGM, in a fair and transparent manner.
18. The Scrutinizer shall, after the conclusion of voting at the EGM, unblock the votes cast through remote e-voting and count the same, and count the votes cast during the EGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ugrocapital.com and on the website of NSDL i.e. www.evoting.nsdl.com. within two working days from conclusion of the EGM of the Company and shall also be communicated to BSE Limited and National Stock Exchange of India Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING THE EGM ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 19th March 2024 at 09:00 a.m. and ends on Thursday, 21st March 2024 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 15th March 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 15th March 2024.

How do I vote electronically using NSDL e-Voting system?


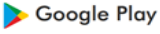


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing Internet-based Demat Account Statement (“IDeAS”) user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p> </p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join EGM on NSDL e-Voting system.

How to cast your vote electronically and join EGM on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and EGM is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the EGM. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pankajinigamcs@gmail.com or cs@ugrocapital.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to at evoting@nsdl.com or contact Amit Vishal, Deputy Vice President, or Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., at the designated email ID: evoting@nsdl.com to get your grievances on e-voting addressed.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@ugrocapital.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@ugrocapital.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. For ease of conduct, Members who would like to ask questions may send their questions on or before Tuesday, 19th March 2024, 5:00 p.m. (IST) in advance to the EGM mentioning their name, demat account number / folio number, email id, mobile number at cs@ugrocapital.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
6. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

**By Order of the Board of Directors
UGRO Capital Limited**

**Sd/-
Satish Kumar
Company Secretary and Compliance Officer
Membership No. A58892**

Registered Office:

Equinox Business Park, Tower 3, Fourth Floor,
Off BKC, LBS Road, Kurla Mumbai - 400070
CIN: L67120MH1993PLC070739
Tel: 91 22 41821600
E-mail: cs@ugrocapital.com
Website: www.ugrocapital.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "Act") the following Explanatory Statement sets out all material facts relating to the business mentioned under Item nos. 1 and 2 of the accompanying Notice:

Item No. 1 and Item No. 2

INCREASE IN THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

Presently, the authorized share capital of the Company is Rs. 125,00,00,000/- (Rupees One Hundred and Twenty-Five Crores Only) divided into 10,45,00,000 (Ten Crores Forty-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 2,05,00,000 (Two Crores Five Lakhs) Preference Shares of Rs. 10/- (Rupees Ten Only) each and the current paid-up equity share capital of the Company is Rs. 92,76,50,460/- (Indian Rupees Ninety-Two Crores Seventy-Six Lakhs Fifty Thousand Four Hundred and Sixty Only) comprising of 9,27,65,046 (Nine Crores Twenty-Seven Lakhs Sixty-Five Thousand and Forty-Six) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

In order to facilitate further capital raise, if any, by the Company to meet its business and capital requirements, approval of the members of the Company is sought for increase in the authorized share capital of the Company to Rs. 175,00,00,000/- (Rupees One Hundred Seventy-Five Crores Only) divided into 15,45,00,000 (Fifteen Crores Forty-Five Lakhs) Equity Shares of Rs. 10/- (Indian Rupees Ten Only) each and 2,05,00,000 (Two Crores Five Lakhs) Preference Shares of Rs. 10/- (Indian Rupees Ten Only) each as also stated in the proposed special resolution specified as Item no. 1 of this notice. Article 14.10 (a) of the Articles of Association empowers the Company to authorize or make any change in the issued, subscribed or paid-up share capital of the Company.

Further, the increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company. Accordingly, approval of members of the Company is sought for alteration of existing Clause V of the Memorandum of Association as also stated in the proposed Special Resolution specified as Item no. 2 of this notice.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 1.00 P.M. on all working days of the Company (Except Saturday, Sundays and Public holidays).

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 and Item No. 2 of this Notice except to the extent of their shareholding in the Company. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Special Resolution set out at Item No. 1 and Item No. 2 of the Notice for approval by the Members.

**By Order of the Board of Directors
UGRO Capital Limited**

**Sd/-
Satish Kumar
Company Secretary and Compliance Officer
Membership No. A58892
Date- 29th February 2024
Place- Mumbai**

Registered Office:

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