

02nd November, 2018

To,
The Manager - DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 511742

Dear Sir,

Subject: Outcome of Board Meeting held today i.e. Friday, 02nd November, 2018.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 02nd November, 2018, *inter-alia*, considered the following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter ended on 30th September, 2018 and Audited Financial Results of the Company for the half year ended on 30th September, 2018.

In terms of provisions of Regulation 33 of the Listing Regulations, we enclose herewith the following as 'Annexure I':

- a) A copy of the Financial Results for the quarter and half year ended on 30th September, 2018 along with Statement of Assets and Liabilities of the Company as on that date;
- b) Limited Review Report and Auditor's Report on the said Financial Results for the period ended on 30th September, 2018 received from Statutory Auditors of the Company.

We would further like to inform that the Company has voluntarily opted for Audited Financials for the half year ended on 30th September, 2018 pursuant to the change in Control and Management and significant raise of capital during the said period.

UGRO CAPITAL LIMITED

(Previously known as CHOKHANI SECURITIES LTD.)

CIN: L67120MH1993PLC070739

Regd. Off: Equinox Business Park, Tower 3, 4th Floor, Off BKC, LBS Road, Kurla, Mumbai - 400070

E-mail: cs@ugrocapital.com Tel: 022-4891 8686



2. Appointment of Mr. Chetan Gupta (DIN: 07704601) as an Additional (Non-Executive) Director of the Company w.e.f. 2nd November, 2018, subject to approval of shareholders at the General Meeting of the Company. Further, we hereby affirm that the said Director viz. Mr. Chetan Gupta is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD/ CMD/4/2015 dated 9th September, 2015 are enclosed in "**Annexure II**".

3. Resignation of Ms. Sweta Kumar from the office of Company Secretary & Compliance Officer of the Company w.e.f. 2nd November, 2018 due to pre-occupation.
4. Appointment of Mr. Aniket Karandikar (Membership No. A24107) as Company Secretary & Compliance Officer of the Company w.e.f. 2nd November, 2018.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD/ CMD/4/2015 dated 9th September, 2015 are enclosed in "**Annexure III**".

5. Appointment of Mr. Kalpesh Ojha as Chief Financial Officer of the Company w.e.f. 2nd November, 2018.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD/ CMD/4/2015 dated 9th September, 2015 are enclosed in "**Annexure IV**".

6. Ratified and took note of the appointment of Mr. Manish Agarwal as Chief Risk Officer of the Company w.e.f. 1st July, 2018, whose appointment was made by virtue of new Articles of Association of the Company.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD/ CMD/4/2015 dated 9th September, 2015 are enclosed in "**Annexure V**".



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7. Pursuant to Regulation 30(5) of Listing Regulations, following Key Managerial Personnel ('KMP') of the Company shall be severally authorized to determine the materiality of an event or information.

Sr. No.	Name of the KMP	Designation	Contact details
1	Mr. Shachindra Nath	Managing Director	Email: snath@ugrocapital.com Tel. No.: 022 48918686
2	Mr. Abhijit Ghosh	Chief Executive Officer and Whole-time Director	Email: abhijit.ghosh@ugrocapital.com Tel. No.: 022 48918686
3	Mr. Aniket Karandikar	Company Secretary & Compliance Officer	Email: cs@ugrocapital.com Tel. No.: 022 48918686
4	Mr. Kalpesh Ojha	Chief Financial Officer	Email: kalpesh.ojha@ugrocapital.com Tel. No.: 022 48918686

8. Appointment of M/s. Link Intime India Private Limited as Registrar and Transfer Agent in place of M/s. Universal Capital Securities Private Limited due to increasing number of activities, number of shareholders and requirements of the Company. The aforesaid shall become effective within 90 days. The effective date shall be intimated in due course.
9. Appointment of Price Waterhouse Coopers as Internal Auditors of the Company for period from 1st January, 2019 to 31st March, 2020.

The meeting of the Board of Directors commenced at 04:30 P.M. and concluded at 8.00 P.M.

Kindly take the above in your record.

Thanking you

Yours faithfully

For UGRO Capital Limited
(Formerly Chokhani Securities Limited)



Shachindra Nath
Executive Chairman & Managing Director



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Annexure -II

Appointment of Mr. Chetan Gupta (DIN: 00704601) as an Additional (Non-Executive) Director on the Board of UGRO Capital Limited

Sr. No.	Particulars	Information of such event
1	Reason for change	Appointment
2	Date of appointment	The Board of Directors at its meeting held today i.e. 2 nd November, 2018 has appointed Mr. Chetan Gupta (DIN: 00704601) as an Additional (Non-Executive) Director of the Company w.e.f. 2 nd November, 2018.
3	Term of appointment	Liabile to retire by rotation.
4	Brief Profile	Mr. Chetan Gupta is Chartered Financial Analyst and holds a Masters in Management (Finance) from University of Mumbai. He has over 14 years of experience in the Investment Management filed.
5	Disclosure of relationships between directors	Mr. Chetan Gupta is not related to any Director of the Company.

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Shachindra Nath
Executive Chairman & Managing Director

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Annexure – III

Appointment of Mr. Aniket Karandikar (Membership No: A24107) as Company Secretary & Compliance Officer of UGRO Capital Limited

Sr. No.	Particulars	Information of such event
1	Reason for change	Appointment
2	Date of appointment	The Board of Directors at its meeting held today i.e. 2 nd November, 2018 has appointed Mr. Aniket Karandikar (Membership No: A24107) as Company Secretary & Compliance Officer of the Company w.e.f. 2 nd November, 2018.
3	Brief Profile	Mr. Aniket Karandikar is a B.Com, LLB, ACS qualified professional and brings along more than 17 years' of relevant experience in Legal, Compliance & Secretarial domains. Mr. Aniket joins us from SBI Life Insurance Company Limited where he worked for more than 10 years. Prior to SBI Life, he spent close to 7 years with HDFC Bank in the similar work assignments. His expertise spans managing IPO for SBI Life, ADR issues and ESOPs etc in addition to regular secretarial matters.

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Shachindra Nath
Executive Chairman & Managing Director



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Annexure - IV

Appointment of Mr. Kalpesh Ojha as Chief Financial Officer of UGRO Capital Limited

Sr. No.	Particulars	Information of such event
1	Reason for change	Appointment
2	Date of appointment	The Board of Directors at its meeting held today i.e. 2 nd November, 2018 has appointed Mr. Kalpesh Ojha as Chief Financial Officer of the Company w.e.f. 2 nd November, 2018.
3	Brief Profile	<p>Mr. Kalpesh is a seasoned Finance professional with diverse and rich experience of about 20 years' in the field of finance.</p> <p>He joins us from 'Aspire Home Finance' where he was working as 'ED & Chief Financial Officer'. Prior to that, he has worked with companies like Reliance Capital, Shriram Finance, Cholamandalam, to name a few. He brings with him expertise in the areas of Treasury, Corporate Finance, P&L management, accounting & taxation and compliance. By qualification, he CA, CS, MFM and CIMA (Chartered Institute of Management Accounting) from UK.</p>

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Annexure -V

Ratification of appointment of Mr. Manish Agarwal as Chief Risk Officer of UGRO Capital Limited

Sr. No.	Particulars	Information of such event
1	Reason for change	Appointment
2	Date of appointment	The Board of Directors at its meeting held today i.e. 2 nd November, 2018 has ratified and noted the appointment of Mr. Manish Agarwal as Chief Risk Officer of the Company w.e.f. 1 st July, 2018.
3	Brief Profile	Mr. Manish is a seasoned industry professional in the area of Risk management and a known name. He brings with him close to 20 years' of rich and extensive experience in underwriting Mortgages, SME working capital, Auto, Commercial Vehicles, Construction equipment, PSL for SME, Commodities Loans. He brings in expertise in credit Policy formulation & Execution, Scorecard development & implementation, operational risk management and has underwritten over INR 20,000 Crores of consolidated book size. He joined from Yes Bank, where he was working as 'Chief Credit Officer'. Prior to Yes Bank, he has worked in organizations like ICICI Bank, Kotak Mahindra Primus and PwC. Manish is CA by qualification and has done ICWA and CS Inter.

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