

18th September 2020

**To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 511742**

Dear Sir,

Sub: Proceedings/Outcome of the 27th Annual General Meeting held on Friday, 18th September, 2020

We wish to inform you that the 27th Annual General Meeting (“AGM”) of UGRO Capital Limited (formerly known as Chokhani Securities Limited) was held on 18th September, 2020, at 11.00 A.M through Video Conferencing/ Other Audio-Visual Means.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the proceedings of the 27th AGM as ‘Annexure’.

Further, pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company will disclose the combined results of e-voting along with the Scrutinizer’s Report to the Stock Exchange within due course of time.

The meeting started at 11:00 a.m. and concluded at 11.45 a.m. (IST).

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
For UGRO Capital Limited

**Aniket Karandikar
Company Secretary**

UGRO CAPITAL LIMITED

(Formerly known as Chokhani Securities 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

Summary of proceedings of the 27th Annual General Meeting of UGRO Capital Limited

The 27th Annual General Meeting (AGM) of the Members of UGRO Capital Limited (“the Company”) was held on Friday, 18th September, 2020 at 11:00 a.m. (IST) through Video Conference (“VC”)/ Other Audio Visual Means (“OAVM”). The meeting was held in compliance with the General Circular nos. 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (“MCA”) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (“SEBI”) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Directors in attendance

Mr. Shachindra Nath, Executive Chairman and Managing Director, Mr. Abhijit Ghosh, Whole-time Director and Chief Executive Officer, Mr. Abhijit Sen, Independent Director & Chairman of Audit Committee, Mr. Rajeev Kumar Agarwal, Independent Director & Chairman of the Stakeholders Relationship Committee, Ms. Ranjana Agarwal, Independent Director & Chairperson of Nomination and Remuneration Committee, Mr. Karuppasamy Singam, Independent Director, Mr. Navin Puri, Independent Director, Mr. Satyananda Mishra, Independent Director, Mr. Navin Kumar Maini, Independent Director, Mr. Amit Gupta, Non-Executive Director, Mr. Manoj Sehrawat, Non-Executive Director and Mr. Kanak Kapur, Non-Executive Director from their respective locations.

Mr. Aniket Karandikar, Company Secretary also joined the meeting through VC.

Other Representatives

Representatives of the Statutory Auditors viz., M/s Deloitte Haskins & Sells LLP, Chartered Accountants, who audited financial statements for the financial year 2019-20 and M/s MSKA & Associates, Chartered Accountants and newly appointed auditors and Secretarial Auditors M/s Pankaj Nigam & Associates, Practicing Company Secretaries attended the meeting through VC.

Members Present and Representative of Corporates

42 Members attended the meeting through VC.

The Company had received 5 corporate representations letters for 3,99,88,136 equity shares aggregating to 56.70% of the total voting share capital of the Company.

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Mr. Shachindra Nath, Executive Chairman and Managing Director took the chair and commenced the proceedings of the meeting after ascertaining that the requisite quorum was present. The meeting commenced at 11:00 a.m. (IST) and concluded at 11:45 a.m. (IST).

The Chairman welcomed the Members and other attendees for the meeting. Mr. Nath briefed the Members regarding the arrangements made for the 27th AGM. He informed that the Company had enabled the Members to participate in the AGM through the VC facility provided by Central Depository Services (India) Limited. It was further informed that the Members were provided with the facility to exercise their right to vote by electronic means, through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Members who had joined the meeting through VC, however had not cast their vote through remote e-voting, were provided the option to vote through e-voting facility made available at the AGM. The Company had appointed Mr. Pankaj Nigam & Associates, Practicing Company Secretaries, as Scrutinizer to supervise the e-voting process and to provide combined voting results of remote e-voting and e-voting at the AGM along with the Scrutinizers Report.

Thereafter, the Chairman mentioned that the Notice of the 27th AGM along with the Annual Report for FY 2019-20 had been sent through electronic mode to those members, who were holding shares of the Company as on cut-off date i.e. Friday, 14th August, 2020 and whose e-mail IDs were registered with the Company/ Depositories. The Chairman informed that since there are no qualifications, observations or adverse comments on the financial statements and matters, which had any material bearing on the functioning of the Company, reports of the Auditors were taken as read.

The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company during financial year 2019- 20 and also the impact of COVID-19 pandemic on Indian economy and Company in particular.

Thereafter, Mr. Nath invited speaker shareholders who had done prior registrations, to speak and ask questions. Clarifications were provided by the Mr. Nath to the queries raised by the Members, immediately after the Question & Answers session.

Mr. Nath concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.

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The following items of business as set out in the Notice of the 27th AGM, were transacted:

Item no.	Resolutions	Type of Resolution
Ordinary Business		
1	To receive, consider and adopt the Audited Financial Statements of the Company as on 31 st March, 2020 along with Directors' Report and Auditors' Report thereon.	Ordinary
2	To appoint a Director in place of Mr. Amit Gupta (DIN: 02282600), who retires by rotation, and being eligible, offers himself for reappointment.	Ordinary
3	To approve, confirm and ratify the appointment of Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation.	Ordinary
4	To appoint Statutory Auditors and fix their remuneration.	Ordinary
Special Business		
5	Authorization for Borrowing Money under Section 180 (1) (c) of the Companies Act, 2013.	Special
6	Authorization to sell, lease, charge and/or mortgage etc. property of the Company under Section 180 (1)(a) of the Companies Act, 2013.	Special
7	To borrow funds by way of issuance of Non-Convertible Debentures and other instruments.	Special
8	To ratify approval of transactions approved by the Board of Directors in a meeting convened through video conferencing.	Special
9	To consider and approve raising of funds to the tune of INR 500 Crores (INR Five Hundred Crores only) by way of Qualified Institutions Placement ("QIP") or through any other method, and in compliance of applicable laws.	Special

The Chairman announced that the e-voting results along with the consolidated Scrutinizer's Report shall be informed to Stock Exchange and also be placed on the website of the Company within 48 hours from the conclusion of the meeting. The e-voting module was kept open for 30 minutes after conclusion of the proceedings of the meeting at 11:45 a.m. (IST).

All the resolutions as set out in the Notice of the AGM were passed with requisite majority. The Chairman authorized the Company Secretary to declare the voting results, intimate the stock exchange and place the same on the website of the Company.

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