

Date: 11th May, 2023

To

BSE Limited

25th Floor, 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 (East), Mumbai – 400 051

NSE Symbol – UGROCAP

Sub : Intimation of Alteration in Memorandum of Association and Articles of Association of UGRO Capital Limited

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance to our submission vide our letter dated 11th May 2023 on 'Proceedings of Postal Ballot' informing, about the approval by Shareholders inter alia for 'Increase in the Authorised Share Capital, alteration of the Capital Clause of the Memorandum of Association and adoption of new set of Articles of Association' and other special businesses', the brief details of alteration in MOA and AOA as required under Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith marked as Annexure - I.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For UGRO Capital Limited

Namrata Sajnani

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 41821600 | **E-mail:** info@ugrocapital.com | **Website:** www.ugrocapital.com

1. Summary of amendments in Memorandum of Association of the Company:

Substitution of the Authorised Share Capital Clause (Clause V) of the Memorandum of Association of the Company with the following:

- V. The Authorized Share Capital of the Company is Rs. 125,00,00,000 (Rupees One Hundred 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.

2. Summary of amendments in Articles of Association of the Company:

In continuation with the disclosure vide our letter dated 12th April, 2023 with respect to the Investment Agreement entered with Danish Sustainable Development Goals Investment Fund K/S, a limited liability partnership incorporated under the laws of Denmark, with registration number (CVR) 39 58 55 29, having its principal place of business at Fredericiagade 27, DK 1310 Copenhagen, Denmark, represented by Investment Fund for Developing Countries, an investment fund incorporated under the laws of Kingdom of Denmark, with registration number CVR 23 59 86 12, having its principal place of business at Fredericiagade 27, DK 1310 Copenhagen, Denmarkawe (“**Investor**”), the Articles of association (“**AOA**”) is substituted with the new set of AOA which comprises of two parts viz. Part A (**the previous AOA**) and Part B(**newly introduced part pursuant to Investment Agreement**).

The key changes as contained in Part B of the AOA includes the following rights and obligations of the Investor.

- Preemptive rights (Art. 3 of Part B)
- Rights to appoint Observer (Art. 4 of Part B)
- Information rights (Art. 5 of Part B)
- Status of Investor (Art. 6 of Part B) and
- Large Shareholder(Art. 7 of Part B)

The amended AOA was annexed to the postal ballot notice dated April 11, 2023 read in conjunction with the corrigendum dated April 28, 2023, which was also filed with the Stock exchanges on April 11, 2023.

Such amendment will become effective upon completion of subscription of equity shares under the offer in accordance with the terms of the Investment Agreement.

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