

March 25, 2019

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

Dear Sir/ Madam,

Ref: Scrip Code: 511742

Sub: Summary of Proceedings and Voting Results of the National Company Law Tribunal (“NCLT”) Convened Meeting (Meeting) of the Equity Shareholders of the Company held on 25th March, 2019

Pursuant to the Order dated February 12, 2019 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench the Meeting of the Equity Shareholders of the Company was held on March 25, 2019 at 12.00 p.m. at Equinox Business Park, Banquet Hall, Tower 3, Off BKC, LBS Road, Kurla, Mumbai – 400070 to approve the Scheme of Arrangement between The Asia Pragati Capfin Private Limited (the Demerged Company) and UGRO Capital Limited (the Resulting Company) and their respective shareholders and creditors and to approve reduction of securities premium pursuant to the aforesaid Scheme.

In compliance with the provisions of (i) Section 230(4) read with Rules thereunder and Section 108 of the Companies Act, 2013; (ii) Rule 20 of the Companies (Management and Administration) Rules, 2014; and (iii) Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company, at the Meeting had also provided the facility to the Equity Shareholders to cast their votes by way of ballot papers or through remote e-voting facility arranged by Central Depository Services (India) Limited (“CDSL”), prior to the Meeting.

In this regard, please find enclosed following disclosures:

- i. Summary of proceedings of the Meeting as required under Regulation 30, Para A of Schedule III of the Listing Regulations
- ii. Combined voting result of the e-voting together with the voting conducted in the meeting at the venue, in relation to the business transacted at the meeting, as required under Regulation 44 of the Listing Regulations
- iii. Voting results along with Scrutinizer's Report



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

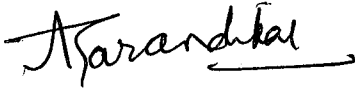
Telephone: +91 22 48918686 | E-mail: yougrow@ugrocapital.com | Website: www.ugrocapital.com

The same is also uploaded on the Company's website at www.ugrocapital.com and on the CDSL website at www.evotingindia.com

The proposed resolution for approving the Scheme and for reduction of securities premium was passed with requisite majority by the Equity Shareholders of the Company.

The above is for the information of the investors and for your records.

Yours faithfully,
For UGRO Capital Limited

A handwritten signature in black ink, appearing to read 'Aniket Karandikar', with a horizontal line underneath.

Aniket Karandikar
Company Secretary



Encl: as above

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Summary of proceedings of the NCLT Convened Meeting of Equity Shareholders

National Company Law Tribunal ("NCLT"), Mumbai Bench Convened Meeting ("Meeting") of the Members of UGRO Capital Limited ("the Company") was held on Monday, March 25th, 2019 at 12:00 p.m. at Equinox Business Park, Banquet Hall, Tower 3, Off BKC, LBS Road, Kurla, Mumbai - 400070.

In his opening remarks, Mr. Shachindra Nath, Chairman informed that the Meeting is convened pursuant to the Order of the Hon'ble NCLT, Mumbai Bench passed on February 12th, 2019 in the matter of the Scheme of Arrangement between The Asia Pragati Capfin Private Limited (the Demerged Company) and UGRO Capital Limited (the Resulting Company) and their respective shareholders and creditors. He further informed that vide the said Order, NCLT has appointed him as the Chairman to preside over the Meeting.

The requisite quorum being present, the Chairman called the meeting to order. Mr. Shachindra Nath, Chairman & Managing Director and Mr. Abhijit Ghosh, Whole-time Director and Chief Executive Officer of the Company attended the Meeting.

The notice of the meeting, the explanatory statement under sub-section (3) and (2) of Section 230 and Section 102 of the Companies Act, 2013 read with rules framed thereunder and the scheme of Arrangement between The Asia Pragati Capfin Private Limited (the Demerged Company) and UGRO Capital Limited (the Resulting Company) and their respective shareholders and creditors were dispatched to all the members. With the permission of the members, the Notice Convening the meeting were taken as read.

Mr. Shachindra Nath, thereafter, provided brief background and rationale of the Scheme along with details of valuation, fairness opinion and the statutory /regulatory approvals received.

The Chairman informed the Members that as required under the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided its shareholders the facility to cast their vote through remote e-voting system administered by the Central Depository Services (India) Limited ('CDSL'). He further mentioned that the Company has provided an opportunity of voting through ballot at the Meeting for those shareholders who did not exercise their vote through remote e-voting system. The votes cast at the Meeting will be added to the votes cast through remote e-voting, for the declaration of results.

The Chairman then informed that M/s Pankaj Nigam & Associates, Practicing Company Secretaries were appointed as the Scrutinizer to conduct the remote e-voting prior to meeting and ballot voting at the Meeting in a fair and transparent manner.

The chairman then invited the Members to speak at the Meeting on the resolution proposed at the Meeting. The Members spoke and relevant queries from the Members were replied by the Chairman.



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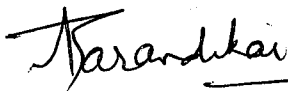
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The Chairman thanked the Members for attending and participating in the Meeting and requested the Members to continue voting. Seeking their leave, the Chairman authorised the Company Secretary to oversee the voting process and announce the results within the prescribed period.

After giving opportunity to the Members present to cast their vote, the Company Secretary announced the closure of the voting. The Scrutinizer's Report was received on the same day and as set out therein the resolution for approval of the Scheme and reduction of securities premium was passed with the requisite majority.

The meeting concluded at 1.00 p.m.

For UGRO Capital Limited



Aniket Karandikar
Company Secretary



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Ugro Capital Limited (formerly Chokhani Securities Limited)

Date of the EGM	3/25/2019
Total number of shareholders on record date	1185
No. of shareholders present in the meeting either in person or through proxy	
Promoters and Promoter Group	1
Public	37
No. of shareholders present in the meeting through video conferencing	Not Applicable
Promoters and Promoter Group	0
Public	0

Agenda wise disclosure (to be disclosed separately for each agenda item)

Resolution Required : (Special)
1 - Sanctioning the Scheme of Arrangement between Asia Pragati Capfin Private Limited ("the Demerged Company" or "APCPL") and UGRO Capital Limited (Formerly known as Chokhani Securities Limited) ("the Resulting Company" or "UCL") and their respective shareholders and creditors and approval of reduction in Securities Premium as an integral part of the Scheme.

Whether promoter/ promoter group are interested in the agenda/resolution?

YES

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]= $\frac{[2]}{[1]} \times 100$	[4]	[5]	[6]= $\frac{[4]}{[2]} \times 100$	[7]= $\frac{[5]}{[2]} \times 100$
Promoter and Promoter Group	E-Voting	3019817	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)							
	Total			0	0.0000	0	0	0.0000
Public Institutions	E-Voting	4871565	3321500	68.1814	3321500	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3321500	68.1814	3321500	0	0	100.0000
Public Non Institutions	E-Voting	11951728	23	0.0002	20	3	86.9565	13.0435
	Poll		3454905	28.9072	3454905	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		19843110	3454928	28.9074	3454925	3	99.9999
Total			6776428	34.1500	6776425	3	100.0000	0.0000





PANKAJ NIGAM & ASSOCIATES

(Company Secretaries)

F-54, Arora Shoppers Park, Opp. Swarn Jayanti Park,
Shakti Khand-II, Indirapuram, Ghaziabad

Phone No. : 0120-4157617

Email: pankajnigamcs@gmail.com

SCRUTINIZER REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and
Rule 20 & 21 of Companies (Management and Administration) Rules, 2014 as amended]

To

The Chairman/Authorized Signatory

UGRO Capital Limited

Equinox Business Park, Tower 3,

4th Floor, Off BKC, LBS Road,

Kurla, Mumbai - 400070.

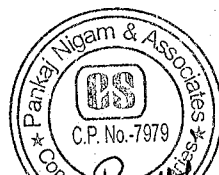
Respected Sir,

Sub: Consolidated Scrutinizer's Report for passing of Resolution through e-voting and voting through Ballot papers at the Extra Ordinary General Meeting (EGM) of the equity shareholders of UGRO Capital Limited held on Monday, 25th March, 2019 at 12.00 Noon, in pursuance of directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal (NCLT).

1. I, CS Pankaj Nigam, Proprietor, M/s. Pankaj Nigam & Associates, Practicing Company Secretaries, Ghaziabad was appointed as Scrutinizer by the Company for the purpose of
 - a. Conducting Poll through Ballot papers under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 as amended from time to time;
 - b. Scrutinizing the e-voting process in terms of the provisions of Section 108 of the Companies Act, 2013 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.
 - c. Scrutinizing the votes cast through ballot papers (at the EGM) for those shareholders who have not cast votes through e-voting facility;

in a fair and transparent manner, for passing of the Resolution as mentioned in the Notice of EGM dated 14th February, 2019.

2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting and ballot papers on the resolution as set out in the Notice of EGM of the members of the



Company. My responsibility as a Scrutinizer for the e-voting process and poll conducted at the EGM is restricted to make a Consolidated Scrutinizer's Report of the votes casted 'in favor' or 'against' the resolution stated in the said Notice, based on the reports generated from the e-voting system provided by Central Depository Services Limited (CDSL), the agency engaged by the Company to provide e-voting facility, and poll conducted at EGM, in a fair and transparent manner.

As per the confirmation received from the Company:

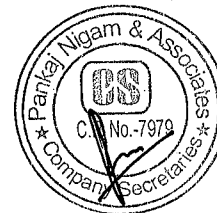
3. The Company completed the dispatch of Notice of the EGM dated 14th February 2019 along with Statement setting out material facts under Section 102 of the Companies Act, 2013 to all shareholders of the Company on Monday, 18th February, 2019 at their registered addresses.
4. The said Notice was dispatched on the basis of Register of Members made available by Registrar and Share Transfer Agent (RTA) of the Company and the list of beneficial owners made available by the depositories as on Tuesday, 12th February, 2019.
5. As per Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company has published advertisement about and providing E-voting facility in Newspapers "Free Press Journal" (English Newspaper) and "Navshakti" (Marathi Newspaper) on Thursday, 21st February, 2019.
6. In terms of the aforesaid Notice, voting through electronic means was kept open for 03 (Three) days from Friday, 22nd March, 2019 (9:00 am) to Sunday, 24th March, 2019 (5:00 p.m.).
7. The voting rights of members was considered in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, 12th February, 2019.
8. As required under the said rules, after the closure of the voting at the Extra Ordinary General Meeting, the votes cast through poll were counted, thereafter the votes cast under e-voting facility were unblocked in the presence of CS Pankaj Nigam and CS Kiran Joshi who is not in employment with the Company.
9. The poll papers which were incomplete and/or found defective have been treated as invalid and kept separately.
10. Summary of the e-voting and poll at the EGM is as follows:



Resolution:

Approval of Scheme of Arrangement between Asia Pragati Capfin Private Limited and UGRO Capital Limited (Formerly known as Chokhani Securities Limited) and their respective Shareholders under Sections 230 to 232 read with section 52 and 66 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and approval for reduction of securities premium as an integral part of the Scheme

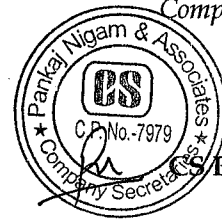
Particulars								
Special Resolution for approval of the Scheme of Arrangement between Asia Pragati Capfin Private Limited and UGRO Capital Limited (Formerly known as Chokhani Securities Limited) and their respective Shareholders and for reduction of securities premium as an integral part of the Scheme								
Category	Mode of Voting	No. of shares held	No. of valid 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	3019817	0	0.00	0	0	0.00	0.00
	Poll/ Ballot		0	0.00	0	0	0.00	0.00
	Total (A)	3019817	0	0.00	0	0	0.00	0.00
Public-Institutions	E-Voting	4871565	3321500	68.18	3321500	0	100.00	0.00
	Poll/ Ballot		0	0.00	0	0	0.00	0.00
	Total (B)	4871565	3321500	68.18	3321500	0	100.00	0.00
Public-Non Institutions	E-Voting	11951728	23	0.00	20	3	86.96	13.04
	Poll/ Ballot		3454905	28.91	3454905	0	100.00	0.00
	Total (C)	11951728	3454928	28.91	3454925	3	99.99	0.00
Total (A+B+C)		19843110	6776428	34.15	6776425	3	100.00	0.00
Result: May be considered as passed with requisite majority.								



We further report that:

- a. We have received all the documents as mentioned in Sections 105 and 113 of the Companies Act, 2013 and such other applicable provisions under the relevant Rules, thereunder, together with Attendance Register/s and also the Ballot Box used at the venue of the EGM, duly sealed; and
- b. The Register/s, all other papers and relevant records relating to the E-Voting and Poll at the EGM, shall remain in our safe custody until the Chairman of the meeting considers, approves and signs the Minutes of the aforesaid EGM and thereafter the same will be handed over to the Chairman/Company Secretary & Compliance Officer of the Company for safe keeping.

For Pankaj Nigam & Associates
Company Secretaries



Pankaj Nigam

Pankaj Nigam
Proprietor
M. No. FCS 7343 C. P. No. 7979

Place: Mumbai

Date: 25th March, 2019