UGRO CAPITAL

Date: February 19, 2019

BSE Limited
Corporate Relationship Department
1st floor, New Trading Ring
P J Towers, Dalal Street,
Fort, Mumbai- 400001

Scrip Code: 511742

Dear Sir/Ma'am,

Sub: Notice of the Extra ordinary general Meeting of the Equity Shareholders of UGRO Capital Limited convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Mumbai bench.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed herewith is the Notice dated February 14, 2019 for convening the Extra Ordinary General Meeting of the Equity Shareholders of the UGRO Capital Limited as directed by the Hon'ble National Company Law Tribunal, Mumbai bench for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement amongst The Asia Pragati Capfin Private Limited (the Demerged Company) and UGRO Capital Limited (the Resulting Company) and their respective shareholders and creditors at Equinox Business Park, Banquet Hall, Tower 3, Off BKC, LBS Road, Kurla, Mumbai - 400070.

You are request to take the same on you record.

Thanking you.

Yours faithfully,
For UGRO Capital Limited

UGRO CAPITAL LIMITED

Aniket Karandikar
Company Secretary

Encl: as above

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

NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF UGRO CAPITAL LIMITED

CONVENED AS PER THE DIRECTIONS OF NATIONAL COMPANY LAW TRIBUNAL

Meeting of Equity Shareholders of UGRO Capital Limited (Formerly known as Chokhani Securities Limited):

Day	Monday
Date	March 25, 2019
Time	12:00 noon
Venue	Banquet Hall, Equinox Business Park, Tower 3, LBS Road, Kurla, Mumbai- 400 070

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH, AT MUMBAI
COMPANY SCHEME APPLICATION NO. 182 OF 2019.

In the matter of the Companies Act, 2013 (18 of 2013);

AND

In the matter of 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

In the matter of Scheme of Arrangement between ASIA PRAGATI CAPFIN PRIVATE LIMITED, the Demerged Company and UGRO CAPITAL LIMITED, (Formerly known as Chokhani Securities Limited) the Resulting Company and their respective Shareholders

UGRO CAPITAL LIMITED (CIN No: L67120MH1993PLC070739), (Formerly known as Chokhani Securities Limited) a company incorporated under the Companies Act, 1956 having its registered office at Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla Mumbai - 400070 , Maharashtra.) ………Applicant Company

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF UGRO CAPITAL LIMITED (FORMERLY KNOWN AS CHOKHANI SECURITIES LIMITED)

Notice is hereby given that by an order dated the February 12, 2019, the Mumbai Bench of the National Company Law Tribunal ('the Tribunal') has directed a meeting to be held of Equity Shareholders of UGRO Capital Limited (Formerly known as Chokhani Securities Limited) for the purpose of considering, and if thought fit, approving with or without modification, the 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 ("the Scheme").

To consider and, if thought fit, approve with or without modification(s), the following resolution under Section 230 read with Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of Companies Act, 2013, and the provisions of the Memorandum and Articles of Association of the Company for approval of the Scheme:

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 read with section 52 and 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) and/or re-enactment(s) thereof) and the relevant provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Mumbai Bench of the Hon'ble Tribunal and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Mumbai Bench of the Hon'ble Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed by the Board of Directors (hereinafter referred to as the "Board"), the 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 ("the Scheme") placed before this meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 230 to 232 read with section 52 and 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) and/or re-enactment(s) thereof) and the relevant provisions of the Memorandum and Articles of Association of the company, the consent of the members of the Company be and is hereby accorded for reduction of securities premium in the manner provided in Clause 15.2 of the Scheme as an intergral part of the Scheme."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Mumbai Bench of the Hon'ble Tribunal while sanctioning the Scheme or any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise to the Scheme, as the Board may deem fit and proper."

In pursuance of the said order and as directed therein, further notice is hereby given that a meeting of equity shareholders of the Applicant Company will be held at Mumbai on Monday, March 25, 2019 at 12:00 noon at which time and place the said equity shareholders are requested to attend.

Explanatory Statement under Section 230 read with Section 102 of the Companies Act, 2013 along with copy of the Scheme and other annexures including Proxy Form, Attendance Slip, Ballot Form and e-voting form are enclosed herewith.

Copies of the said Scheme and of the statement under section 230 can be obtained free of charge at the Registered Office of the Applicant Company or at the office of its advocates, M/s Rajesh Shah & Co. Advocates, having his office at Oriental Building, Office No.16, 1st Floor, 30, Nagindas Master Road, Flora Fountain, Mumbai - 400001. Persons entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Applicant Company at Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla Mumbai - 400070 not later than 48 hours before the meeting.

In accordance with the applicable regulatory provisions, as an alternative to casting of votes on Poll at the meeting, the Company has provided the Equity Shareholders with the facility for casting their votes either by way of Ballot or by way of remote e-voting using facility offered by Central Depository Services Limited (CDSL). The voting rights of Equity Shareholders shall be in proportion to their Equity Shareholding in the Company as on the Cut-off date of close of business on Tuesday, February 12, 2019. The shareholders may refer to Notes to this notice for further details on -Ballot and remote E-voting.

It is clarified that casting of votes by remote e-voting does not disentitle a Shareholder as on the Cutoff date of February 12, 2019 from attending the Meeting. It is further clarified that the Proxies can only vote on Poll at the meeting and not through any other mode

Forms of proxy can be obtained at the Registered Office of the Applicant Company.

The Tribunal has appointed Mr. Shachindra Nath, Executive Chairman & Managing Director of the Applicant Company, failing whom, Mr. Rajeev Agrawal, Independent Director of the Applicant Company, as Chairman of the said meeting. The above mentioned arrangement contained in the Scheme, if approved by the meeting, will be subject to the subsequent approval of the Tribunal.

Dated this February 14th , 2019

sd/-
Shachindra Nath
Chairman appointed for the meeting

Notes for the meeting of the members of the Applicant Company:

1. A registered equity shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself and a proxy need not be a member. The instrument appointing a proxy should however be deposited at the Registered Office of the Applicant Company not less than 48 hours before the commencement of the meeting.

2. All alterations made in the Form of Proxy should be initialled.

3. The equity shareholders of the Applicant Company whose names appearing in the records of the Applicant Company as on February 12, 2019 shall be eligible to attend and vote at the meeting of the equity shareholders. Only registered equity shareholders of the Applicant Company may attend and vote (either in person or by proxy or by authorized representative under applicable provisions of the Companies Act, 2013) at the Equity shareholders' meeting. The authorized representative of a body corporate which is a registered equity shareholder of the Applicant Company may attend and vote at the meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend at the meeting is deposited at the Registered Office of the Applicant Company not later than 48 hours before the schedule time of the commencement of meeting.

4. The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Reg. 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility to cast their votes either by the way of Ballot or through remote E-voting, as an alternate, to all its Members

5. A person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the Applicant Company carrying voting rights. A Member holding more than 10% of the total share capital of the Applicant Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.

6. Member(s) can opt only one mode of voting. If a Member has opted for e-voting, then he/she should not vote by - Ballot. However, in case Members cast their vote both via - Ballot and e-voting, then voting through e-voting shall prevail and voting done by - Ballot shall be treated as invalid.

7. It is clarified that votes may be cast by Shareholders either by Ballot or e-voting and casting of votes by remote e-voting does not disentitle them from attending the Meeting.

8. The facility for voting through ballot or polling paper shall be available at the Meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting

9. A Member or his/her Proxy is requested to bring the copy of the notice to the Meeting and produce the attendance slip, duly completed and signed, at the entrance of the Meeting venue.

10. Equity shareholders are informed that in case of joint holders attending the meeting, only such joint holders whose name stands first in the Register of Members of the Applicant Company in respect of such joint holding will be entitled to vote. The notice is being sent to all equity shareholders, whose name appeared in the register of members as on February 12, 2019.

11. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), the notice would be sent by electronic mode to those Members whose e-mail addresses are registered with the the Company, unless the Members have requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode. However, in case a shareholder wishes to receive a physical copy of the notice, you are requested to send an email to cs@ugrocapital.com by quoting your Folio number.

12. The company has appointed M/s. Pankaj Nigam & Associates, a whole time practicing Company Secretary (COP No. 7979) as the scrutinizer for conducting the meeting in a fair and transparent manner to scrutinize the votes cast either electronically or on Ballot or on Poll at the Meeting and submitting a report on votes cast to the Chairperson of the Meeting within 48 hours from the conclusion of the meeting.

13. The result of the voting shall be announced by the Chairperson, upon receipt of Scrutinizer's report and the same shall be placed on the Company's website www.ugrocapital.com and on the website of CDSL within two days of the passing of the resolution and communicated to the BSE Limited ("BSE"), where the shares of the Company are listed

14. Members are requested to follow the instructions below to cast their vote through e-voting:

    i. The voting period begins on March 22, 2019 (9.00 a.m.) and ends on March 24, 2019 at (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of February 12, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

    ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

    iii. The shareholders should log on to the e-voting website www.evotingindia.com.

    iv. Click on Shareholders.

    v. Now Enter your User ID

    a. For CDSL: 16 digits beneficiary ID,

    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

    c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

    vi. Next enter the Image Verification as displayed and Click on Login.

    vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

ix. After entering these details appropriately, click on "SUBMIT" tab.

x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xii. Click on the EVSN of UGRO Capital Limited for the relevant on which you choose to vote.

xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after June 30th 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xx. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xxi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

BENCH, AT MUMBAI

COMPANY SCHEME APPLICATION NO. 182 OF 2019.

In the matter of the Companies Act, 2013 (18 of 2013);

AND

In the matter of 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

In the matter of Scheme of Arrangement between ASIA PRAGATI CAPFIN PRIVATE LIMITED, the Demerged Company and UGRO CAPITAL LIMITED, (Formerly known as Chokhani Securities Limited) (Formerly known as Chokhani Securities Limited) the Resulting Company and their respective Shareholders

UGRO CAPITAL LIMITED (CIN No: L67120MH1993PLC070739) (Formerly known as Chokhani Securities Limited), a company incorporated under the Companies Act, 1956 having its registered office at Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla Mumbai - 400070 , Maharashtra.) ...Applicant Company

EXPLANATORY STATEMENT UNDER SECTION 230(3) Of THE COMPANIES ACT, 2013 READ WITH

SECTION 102 OF THE COMPANIES ACT, 2013 FOR THE MEETING OF EQUITY SHAREHOLDERS OF UGRO CAPITAL LIMITED (FORMERLY KNOWN AS CHOKHANI SECURITIES LIMITED) CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL

In this statement, Asia Pragati Capfin Private Limited is hereinafter referred to as “APCPL” or “the Demerged Company” and UGRO Capital Limited (Formerly known as Chokhani Securities Limited) is referred to as “UCL” or “Resulting Company” or “the Applicant Company” and the 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 read with Section 102 of the Companies Act, 2013 sets forth the details of the proposed Scheme, its effects and, in particular any material interests of the Directors in their capacity as members.

1. Pursuant to an Order dated February 12, 2019 passed by the Mumbai Bench of the National Company Law Tribunal, Mumbai Bench (“NCLT” or “the Tribunal”) in the Company Scheme Application No. 182 of 2019 referred to hereinabove, a meeting of the Equity Shareholders of the Applicant Company, is being convened at Banquet Hall, Equinox Business Park, Tower 3 LBS Road, Kurla, Mumbai- 400 070 on Monday, March 25, 2019 at 12:00 noon for the purpose of considering and if thought fit, approving, with or without modification, the 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.

2. In furtherance of the above arrangement, Clause 15.2 provides for reduction of securities premium to adjust any goodwill arising out of the demerger. In consideration of the above, your directors recommend you to pass the resolution as special resolution.

3. The resolution, as provided, is subject to the confirmation of the Mumbai bench of the National Company Law Tribunal and/or approval of such other appropriate authority as may be required according to the laws in force.

4. Accordingly, the approval of Shareholders of the Applicant Company is sought for the Scheme.

5. A copy of the Scheme which has been approved by the Board of Directors of the Applicant Company is attached.

6. **<u>BACKGROUND OF THE COMPANIES INVOLVED IN THE SCHEME IS AS UNDER:</u>**

   Please Refer to Annexure

7. **BACKGROUND OF THE SCHEME:**

I. The Resulting Company is engaged in the business of shares and securities trading. It is a Non-Banking Financial Company.

II. The Scheme provides for transfer and vesting of the Demerged Undertaking (as defined in the Scheme) of APCPL to and with the Resulting Company and as a consideration the Resulting Company shall issue to the shareholders of the Demerged Company Equity Shares of Resulting Company as set out in the Scheme.

8. **RATIONALE AND BENEFITS:**

The proposed demerger is likely to offer benefits to APCPL and the Resulting Company, as outlined hereunder:

a. The Lending Business of APCPL requires a focused management team and investment to grow. The nature of risk, competition, challenges, opportunities and business operations for the Lending Business is separate and distinct from the other and new businesses proposed to be carried out by APCPL. Thus, the Scheme, which envisages demerger of Lending Business into UGRO, would enable the Lending Business to innovate, scale up and pursue growth opportunities in a more focused manner.

b. As part of UGRO, the Lending Business is expected to be in a position to attract the right set of investors, strategic partners, employees and other relevant stakeholders.

c. There would be enhanced focus on the operations of the Lending Business under a dedicated management team of the Resulting Company, who can chart out and pursue an independent strategy to maximize value creation for stakeholders.

9. **SALIENT FEATURES OF THE SCHEME**

The salient features of the Scheme are as follows:

i. With effect from the Appointed Date and upon coming into effect of the Scheme, subject to the provisions of the Scheme, the Demerged Undertaking shall, without any further act, instrument, deed, matter or thing, be demerged from APCPL and stand transferred to and vested in the Resulting Company or be deemed to have been demerged from APCPL, and transferred to and vested in the Resulting Company as a going concern, so as to belong to, as and from the Appointed Date, the Resulting Company, pursuant to Sections 230 to 232 readwith Section 66 and Section 52 and all the other applicable provisions of the Companies Act, 2013 and pursuant to the orders of the NCLT sanctioning this Scheme, so as to become as and from the Appointed Date the undertaking, the estate, rights, titles and interest and authorities including accretions and appurtenances thereto such as dividends or other benefits receivable of the Resulting Companies.

ii. The transfer and vesting of movable assets and other assets shall be effected as per the Clause 5.3 of the Scheme.

iii. This Scheme shall not, in any manner, affect the rights of any of the creditors of the Demerged Company or the Resulting Companies.

iv. Upon the coming into effect of this Scheme, all the Transferred Employees relating to the Demerged Undertaking that were employed by APCPL, immediately before the Effective Date, shall become the employees of the Resulting Company without any break or interruption of service and with the benefit of continuity of service on terms and conditions which are not less favourable than the terms and conditions as were applicable to such Transferred Employees immediately prior to the demerger of the Demerged Undertaking.

v. From the Effective Date, subject to the provisions hereof, without any further act of the parties, all contracts, agreements, purchase orders/service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, bids, tenders, expression of interest, letter of intent, hire and purchase arrangements, lease/license agreements, tenancy rights, agreements/panchnamas for right of way, equipment purchase agreements, agreement with customers, purchasers and other agreements with the supplier/manufacturer of goods/service providers, other arrangements, undertakings, deeds, bonds, schemes, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits thereunder pertaining exclusively to the Lending Business, as the case may be, of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party to or beneficiary of or obliged under the same.

vi. The transfer and the vesting of the assets, liabilities and obligations of the Demerged Undertaking under Clause 5 hereof and the continuance of proceedings by or against the Resulting Company under clause 6 hereof shall not affect any transaction or proceedings already completed by APCPL on or after the Appointed Date, to the end and intent that the Resulting Company adopts, accepts all acts, deeds and things done and executed by and/or on behalf of APCPL in relation to Demerged Undertaking as acts, deeds and things made, done and executed by and on behalf of the Resulting Company.

vii. Upon coming into effect of the Scheme, and in consideration for the transfer of and vesting of the assets and liabilities of Demerged Undertaking of the Demerged Company in Resulting Company, the Resulting Company shall, without any further act or deed, issue and allot to the equity shareholders of APCPL (other than in respect of shares that are held by the Resulting Company or its nominees), whose names appear in the Register of Members of APCPL, on a Record Date to be fixed in that behalf by the Board of Directors of APCPL in consultation with the Resulting Company for the purpose of reckoning the names of the equity shareholders of APCPL in the following manner viz.:-

The equity shareholders of the Demerged Company shall be issued 1,00,000 (One lakh) Equity Share of face value of INR 10/- each of the Resulting Company, for every 13,65,162 (Thirteen Lakh Sixty Five Thousand One Hundred and Sixty Two) equity shares of the Demerged Company.

viii. In issue and allotment of such shares of the Resulting Company to the equity shareholders of APCPL, as aforesaid, the fractional entitlements shall not be taken into account, but such shares representing fractional entitlements shall be consolidated and thereupon, the Resulting Company will issue and allot shares in lieu thereof to a Director or Company Secretary or Key Managerial Personnel of the Resulting Company or such other person as the Board of Directors of the Resulting Company shall appoint in this behalf upon trust, who will sell them on the date of listing of such shares or within such period of listing of the shares as may be decided by the Board of Directors of the Resulting Company, and distribute their sale proceeds (less expenses, if any) to the shareholders of APCPL, who are entitled to such fractional shares of the Resulting Company.

ix. The Resulting Company shall upon the arrangement becoming operative, record the respective assets and liabilities relatable to the Demerged Undertaking of the Demerged Company, vested in it pursuant to this Scheme, at the respective book values thereof, as appearing in the books of the Demerged Company at the close of business of the day immediately preceding the Appointed Date.

x. The face value of equity shares issued by the Resulting Company pursuant to Clause 13.1 of the Scheme shall be credited to the respective Share Capital Account.

xi. The difference between the book value of assets and book value of liabilities of the Demerged Undertaking as on the Appointed Date shall be first adjusted against the Securities Premium Account to the extent available, thereafter the balance shall be adjusted against the Share Capital account of APCPL as per clause 15 of the Scheme.

xii. The Scheme is conditional upon and subject to the approvals and/or sanctions laid down in Clause 19 of the Scheme.

You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only some of the key provisions of the Scheme.

10. No investigation proceedings have been instituted or are pending under the Companies Act, 1956/ the Companies Act, 2013.

11. **<u>SUMMARY OF VALUATION REPORT</u>**

The Company has obtained a Share Entitlement Ratio Report from **Deepender Anil & Associates**, Chartered Accountants. The Scheme envisages the Arrangement between APCPL and UCL with equity shares of UCL being issued to the shareholders of the Demerged Company. This requires the valuation of the Demerged Company and of the value of shares of Resulting Company for determination of a share exchange ratio.

12. The Demerged Company has obtained a fairness opinion from M/s Chartered Capital and Investment Limited dated December 29th, 2017.

13. The Scheme was approved by the Board of Directors (BoD) of the Demerged Company on December 29th, 2017.

Particulars	**BoD Meeting dated December 29th, 2017**
Names of directors who voted in favour of the resolution	1. Mr. Kanak Kamal Kapur 2. Mr. Derek Roy Crane

Names of directors who voted against the proposed resolution	None
Names of the directors who did not participate or vote on the resolution	1. Mr. Jon Robert Lewis 2. Mr. Nisheeth Saran 3. Mr. Uday J S Walia

14. The Scheme was approved by the Board of Directors (BoD) of the Applicant Company on December 31st, 2017.

Particulars	**BoD Meeting dated December 31st, 2017**
Names of directors who voted in favour of the resolution	1. Mr. Ramant Chokhani 2. Mr. Pravin Gupta 3. Mr. Rajesh Chokhani 4. Ms. Jyoti Jain
Names of directors who voted against the proposed resolution	None
Names of the directors who did not participate or vote on the resolution	None

15. **COMMON DIRECTORSHIP**

    There are no common directors in the Resulting Company and the Demerged Company.

16. **DIRECTORS' INTEREST**

    The Directors of the Resulting Company and the Demerged Company may be deemed to be concerned and /or interested in the Scheme only to the extent of the shares that may be held by them or by the companies, firms, institutions, trusts of which they are Directors, Partners, Members or Trustees in the Resulting Company or the Demerged Company. None of the Directors, Key Managerial Persons and/or debenture trustees of the Resulting Company and/or the Demerged Company have any material interest in the Scheme except as shareholders to the extent, which will appear from the Register of Director's Shareholding maintained by the Applicant Company and the Resulting Company respectively. The present Directors of the Resulting Company and the Demerged Company, do not hold any shares, either individually as first holders, joint holders or as nominee of the Resulting Company and/or the Demerged Company, in the Resulting Company and/or the Demerged Company.

17. In relation to the meeting of the Applicant Company, equity shareholders of the Applicant Company whose names are appearing in the records of the Company as on February 12, 2019 shall be eligible to attend and vote at the meeting of the equity shareholders of the Applicant Company convened at the direction of the Tribunal.

18. The latest audited accounts for the year ended March 31st, 2018 and latest unaudited accounts for the period ended November 30th, 2018 of both the Companies indicates that it is in a solvent position and would be able to meet liabilities as they arise in the course of business. Pursuant to the Arrangement between the Resulting Company and the Demerged Company, there is no likelihood that any Unsecured Creditor of any of the companies would lose or be prejudiced as a result of the Scheme being passed nor are their rights sought to be modified in any manner. Hence, Arrangement between the Resulting Company and the Demerged Company will not cast any additional burden on the shareholders of any of the companies, nor will it affect the interest of any of the shareholders.

19. There are no unsecured creditors of the Demerged Company as on December 26th, 2018.

20. The amount due from the Applicant Company to its Unsecured Creditors is INR 17,32,55,820/- (Rupees Seventeen crores thirty two lakhs Fifty Five thousand Eight Hundred and Twenty only) as on November 30th, 2018.

21. There are no Secured Creditors of the Applicant company as well as the Demerged Company.

22. The Demerged Company do not have any debenture holders and debenture trustees. The Scheme will not have any impact on the employees of the Demerged Companies as the employeed pertaining to Demerged Undertaking would continue to be in employment of the Resulting company without any change in their terms of employment on account of the Scheme. Further, no change in the Board of Directors of the Demerged Company is envisaged on account of the Scheme.

23. The Demerged Company and the Resulting Company are required to seek approvals/ sanctions from certain regulatory and governmental authorities for the Scheme such as the Registrar of Companies, and Regional Director and will obtain the same at the relevant time. The Resulting Company has already obtained No Objection from Securities and Exchange Board of India and The Bombay Stock Exchange.

24. Copies of the following documents are available for obtaining extract from or for making copies of or for inspection at the Registered Office of the Applicant Company situated at Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla Mumbai - 400070, Maharashtra, during business hours i.e. 11.00 a.m. to 5.00 p.m. up to March 22, 2019 on week days only (excluding public holidays):

i. Scheme of Arrangement;

ii. Copy of Application along with notice of admission filed with NCLT;

iii. Copy of order of Tribunal in pursuance of which the meeting is to be convened;

iv. Memorandum of Association and Articles of Association of the Resulting Company and the Demerged Company;

v. Contracts and Agreements material to the Scheme of Arrangement, if any;

vi. Audited Financial Statements as on March 31st,2018;

vii. Provisional Financial Statements as on November 30th,2018;

viii. Share Swap Ratio Report;

ix. Auditor's Certificate stating that the accounting treatment proposed under the Scheme is in conformity with the Accounting Standards under Section 133;

The above proposal is in the interest of the Company and your Directors commend this Resolution for the approval by the Shareholder.

BACKGROUND OF THE COMPANIES INVOLVED IN THE SCHEME IS AS UNDER:

I. ASIA PRAGATI CAPFIN PRIVATE LIMITED

1. Asia Pragati Capfin Private Limited / Demerged Company is a private limited company, limited by shares, incorporated under the provisions of the Companies Act, 1956, vide Certificate of Incorporation dated 24th January, 1995 having Corporate Identity Number U67120MH1995PTC308202 and PAN – AAACP9644A

2. The Registered Office of Asia Pragati Capfin Private Limited is 212/213 Nirman Kendra ,Off Dr E Moses Road Mahalaxmi, Mumbai-400011 Official email ID is ' **contact@asiapragati.com**.

3. The details of the current capital structure of Demerged Company is as under:

Particulars	Amount (INR)
AUTHORISED SHARE CAPITAL	
50,00,00,000 Equity Shares of INR 10/- each	5,00,00,00,000
50,00,00,000 Preference Shares of INR 10/- each	5,00,00,00,000
Total	**10,00,00,00,000**
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL	
18,51,96,404 Equity Shares of INR 10/- each	1,85,19,64,040
Total	**1,85,19,64,040**

As on date, the entire issued, subscribed and paid up share capital of APCPL is held by DBZ (Cyprus) Limited and its nominees.

4. The shares of the Demerged Company are not listed on any stock exchange.

5. The main objects of the Demerged Company to be pursued on its incorporation are mentioned in Clause 3A of the Memorandum of Association which are as follows:-

"3. The objects for which the Company is established are:

(A) ***THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-***

1. *To act as financial, taxation, company law, technical and investment consultants management consultants and provide advice, service, consultancy in various fields such as general administrative., secretarial, commercial, financial, leasing, hire purchase, legal, economic, account and data processing.*

2. *To carry on equity research, market research on primary market, secondary market mutual funds and any other financial instruments.*

3. *To develop promote and operate schemes of industrial development with or without foreign collaboration and for that purpose to prepare, investigate and study feasibility reports, detailed projects reports, conduct market studies collect statistics and other relevant information for the establishment of any industrial projects and to promote and establish companies and associations for the execution of such industrial projects and to render consultancy services to plan, participate and formulate and execute projects in particular for setting up industries whether on turn key basis or otherwise and to make, improve, experiment and do research in setting up of industries and their development.*

4. *Subject to the approval of SEBI and other authorities, where required, to act as merchant bankers to provide financial services, advisory and counseling services and facilities of every description capable of being provided by shares and stock jobbers, share dealers, investment fund managers and to arrange funds for that purpose and to act as issue house, advisers, managers to the issue and shares transfer agents, prepare project and feasibility reports for and on behalf of any company or undertaking.*

5. *To invest in, acquire, hold, underwrite, sell or purchase or deal in shares, stock, debentures, debenture stocks bonds, negotiable instruments, securities of any company, government Public body or authority, municipal and Local Bodies whether in India or abroad.*

6. *To carry on the business of leasing, financing, investment and hire purchase and to acquire and to provide on lease or on hire purchase basis all types of industrial and office plant, equipment, machinery vehicles, movable assets, land, buildings and real estate and consumer goods of all kinds.*

7. *To establish and carry on the business of stock broking as a member of recognized stock Exchanges(s) in India and for this purpose buy or acquire stock exchange(s) membership.*

8. *To carry on the business pertaining to Merchant Banking, Under writing, Portfolio Management Services, Investment Advisory Services, Financial Consultancy, Stock-broking, Asset Management, Venture Capital, Custodial Services, Factoring, Credit Reference Agencies, Credit Rating Agencies, Leasing & Finance, Housing Finance, Forex-broking, Credit Card Business, Money-changing Business, Micro-credit, Rural credit and and to do all incidental acts and things necessary for the attainment of foregoing object."*

6. Details of Promoters and Directors:

   i. Details of Promoters of the Demerged Company:

Sr. No	Name	Address
1	DBZ (Cyprus) Limited	10 Diomidous Street, Alphamega Akropolis Building, 3rd Floor Office 401, P.C. 2024, Nicosia Cyprus

   ii. Details of Directors of the Demerged Company:

Sr. No	Name	Address
1	Uday J S Walia	House No.- A-6 Near Ashram Maharani Bagh, Sriniwaspuri South Delhi 110065
2	Nisheeth Saran	Flat No. 1703, Aristo Supertech 34 Pavilion, Sector 34 Noida 201301, Uttar Pradesh, India
3	Jon Robert Lewis	Flat B, 7/F, Block B Faber Court, 31 Tai Tam Road, Hong Kong
4	Kanak Kamal Kapur	Apartment 233 2/F Tower 4 Hong Kong Parkview, 88 Tai Tam Reservoir Road, Hong Kong
5	Derek Crane Roy	House 1, The Mangrove 348 Nam Wai Village Sai Kung Kowloon, Hong Kong
6	Vivek Kohli	H.No. 13, Gurudwara Ramgarhia Phagwara, Tehsil Phagwara Kapurthala 144401, Punjab, India

II. UGRO CAPITAL LIMITED (Formerly Known as Chokhani Securities Limited)

1. UGRO Capital Limited (Formerly Known as Chokhani Securities Limited) / Resulting Company is a listed public company, limited by shares, which was originally incorporated under the provisions of the Companies Act, 1956, vide Certificate of Incorporation dated 10th February, 1993, having Corporate Identity Number L67120MH1993PLC070739 and PAN – AAACC2069E.

2. The registered office of UGRO Capital Limited (Formerly Known as Chokhani Securities Limited) is situated at Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla Mumbai - 400070. Official email ID is '**cs@ugrocapital.com**'.

3. The current share capital of the Resulting Company is as under:

Particulars	Amount (INR)
Authorized Share Capital	
8,15,00,000 Equity Shares of Rs. 10/- each	81,50,00,000
2,05,00,000 Preference Shares of Rs. 10/- each	20,50,00,000
Total	**1,02,00,00,000**
Issued, Subscribed and Paid-up Share Capital	
23,31,482 Equity Shares of Rs. 10/- each fully paid up	23,33,14,820
1,38,37,210 Compulsorily Convertible Preference Shares of face value Rs. 10 each (each Compulsorily Convertible Preference Share will be converted into one equity share of face value Rs. 10 each) (Allotted on July 05, 2018)	13,83,72,100 13,83,72,100 8,78,37,850
1,38,37,210 Compulsorily Convertible Debentures of face value Rs. 10 each (each Compulsorily Convertible Debenture will be converted into one equity share of face value Rs. 10 each) (Allotted on July 05, 2018)	
87,83,785 Convertible Warrants convertible into 87,83,785 equity share of face value Rs. 10 each) (Allotted on August 16, 2018)	
Total	**59,78,96,870**

4. The shares of the Resulting Company are listed on The Bombay Stock Exchange.

5. The main objects of the company to be pursued by the company on its incorporation are mentioned in Clause III (A) of the Memorandum of Association which are as follows:-

"III. The Objects for which the Company is established are:

1 To invest the capital and other moneys or the Company in the purchase or upon the security of shares, stocks, debentures, debenture-stock, bonds, mortgages, obligations and securities of any kind carrying on business in shares, stocks, debentures, debentures-stocks, bonds, mortgages, obligations and other securities. Commissioners, Trust, Municipal or Local Authorities and to carry on the business of Underwriters, Film financing hire purchase financing, and to carry on business of financing industrial enterprises, trade and business financing.

Inserted vide special board resolution passed in extra ordinary general meeting held on April 18,2000

1A. To carry on the business of providing Fund / Non-fund based activities, Venture Capital, Stock Broking, Factoring, Arbitrage, Badla Finance, Portfolio Management services. Mutual Fund, Debt Market Operations, Forex Management, Merchant Banking activities. Insurance, Reinsurance. Future and Options. Derivatives, Depository Participants, etc.

1B. To manufacture, assemble, purchase, sell, export, import, alter, repair, transfer, lease, hire, license. use, dispose of, operate, fabricate, construct, distribute, design, charter, acquire market recondition, work upon or advise otherwise deal in, whether as manufacturers, dealers, developers, distributors, agents of other manufacturers or otherwise all kinds of products and services pertaining to computer software and hardware industry. software, systems development, application software for microprocessor based information system, web portals, web enabling, web super markets, kiosk's for "e" commerce, web migration, web based training/education, Learning systems, Knowledge management, retail broking, e-tail broking, Internet broking, net dynamics, client server development, platform development, Information Technology, Software development, e-commerce, conversion of data, internet, web site, e-commerce, e-business,, e-tailing., e-trade, advertisements, sponsorships, game sites, application systems, computer peripherals and accessories, information technology. Mapping. Educational publications, computer aided design / computer aided manufacturing, work stations, scanners, scanner plotters, servers, digitizers. software procedures, and undertake turnkey projects, for developing computer software or hardware system, telephony, migration and reengineering, data warehousing, enterprise resource planning, product. development, and management and to provide all other allied services in India and abroad.

1C. *To lend and advance money and assets of all kinds or give credit on any terms or mode and with or without security to any individual, firm, body corporate or any other entity (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company whether or not associated in any way with, the company), to enter into guarantees, contracts of indemnity and surety ship of all kinds, to receive money on deposits or loan upon any term, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company).”*

6. Details of Promoters and Directors:

i. Details of Promoters of the Resulting Company :

Sr. No	Name	Address
1	Poshika Advisory Services LLP	4A, Technopolis, Sector 54 Golf Club Road Gurugram Gurgaon- 122002

ii. Details of Directors the Resulting Company:

Sr. No	Name	Address
1	Abhijit Sen	A 92, Grand Paradi, 572 Dadyseth Hill August Kranti Marg Near Kemps Corner Mumbai 400036
2	Navin Kumar Maini	B-74, Block-B, Defence Colony Lajpat Nagar New Delhi 110024.
3	Shachindra Nath	GV-65, THE PALM SPRINGS, GOLF COURSE ROAD SECTOR-54, SIKANDERPUR GHOSI (68) GURGAON 122002
4	Satyananda Mishra	D-138, SECOND FLOOR, DEFENCE COLONY NEW DELHI 110024
5	Manoj Kumar Sehrawat	76 Bayshore Road #17-17 Costa Del Sol Singapore 469990
6	Amit Gupta	Flat F, 18/F, Block 3, Estoril Court 55 Garden Road HONG KONG
7	Ranjana Agarwal	C-62, South Extension, Part-II New Delhi 110049
8	Karuppasamy Singam	B-6, Dhanastra, RBI Officers Quarters 122 N. P. Marg, Colaba Mumbai 400005
9	Chetan Kulbhushan Gupta	65/93, G.B.S.T. SOCIETY, NEAR RTO ANDHERI WEST, MUMBAI 400053
10	Abhijit Ghosh	Flat-401, Tower 7, Upohar Luxury Complex 2052, Chakgaria, Behind Peerless Hospi Tal Kolkata 700094
11	Rajeev Krishnamuralilal Agarwal	G-42, Hyderabad Estate, Nepeansea Road, Malabar Hill, Mumbai 400006

BACKGROUND OF THE COMPANIES INVOLVED IN THE SCHEME IS AS UNDER:

I. ASIA PRAGATI CAPFIN PRIVATE LIMITED

1. Asia Pragati Capfin Private Limited / Demerged Company is a private limited company, limited by shares, incorporated under the provisions of the Companies Act, 1956, vide Certificate of Incorporation dated 24th January, 1995 having Corporate Identity Number U67120MH1995PTC308202 and PAN – AAACP9644A
2. The Registered Office of Asia Pragati Capfin Private Limited is 212/213 Nirman Kendra ,Off Dr E Moses Road Mahalaxmi, Mumbai-400011 Official email ID is ' contact@asiapragati.com.
3. The details of the current capital structure of Demerged Company is as under:

Particulars	Amount (INR)
AUTHORISED SHARE CAPITAL	
50,00,00,000 Equity Shares of INR 10/- each	5,00,00,00,000
50,00,00,000 Preference Shares of INR 10/- each	5,00,00,00,000
Total	**10,00,00,00,000**
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL	
18,51,96,404 Equity Shares of INR 10/- each	1,85,19,64,040
Total	**1,85,19,64,040**

As on date, the entire issued, subscribed and paid up share capital of APCPL is held by DBZ (Cyprus) Limited and its nominees.

4. The shares of the Demerged Company are not listed on any stock exchange.
5. The main objects of the Demerged Company to be pursued on its incorporation are mentioned in Clause 3A of the Memorandum of Association which are as follows:-

"3. The objects for which the Company is established are:

(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To act as financial, taxation, company law, technical and investment consultants management consultants and provide advice, service, consultancy in various fields such as general administrative., secretarial, commercial, financial, leasing, hire purchase, legal, economic, account and data processing.

2. To carry on equity research, market research on primary market, secondary market mutual funds and any other financial instruments.

3. To develop promote and operate schemes of industrial development with or without foreign collaboration and for that purpose to prepare, investigate and study feasibility reports, detailed projects reports, conduct market studies collect statistics and other relevant information for the establishment of any industrial projects and to promote and establish companies and associations for the execution of such industrial projects and to render consultancy services to plan, participate and formulate and execute projects in particular for setting up industries whether on turn key basis or otherwise and to make, improve, experiment and do research in setting up of industries and their development.

4. Subject to the approval of SEBI and other authorities, where required, to act as merchant bankers to provide financial services, advisory and counseling services and facilities of every description capable of being provided by shares and stock jobbers, share dealers, investment fund managers and to arrange funds for that purpose and to act as issue house, advisers, managers to the issue and shares transfer agents, prepare project and feasibility reports for and on behalf of any company or undertaking.

5. To invest in, acquire, hold, underwrite, sell or purchase or deal in shares, stock, debentures, debenture stocks bonds, negotiable instruments, securities of any company, government Public body or authority, municipal and Local Bodies whether in India or abroad.

6. To carry on the business of leasing, financing, investment and hire purchase and to acquire and to provide on lease or on hire purchase basis all types of industrial and office plant, equipment, machinery vehicles, movable assets, land, buildings and real estate and consumer goods of all kinds.

7. To establish and carry on the business of stock broking as a member of recognized stock Exchanges(s) in India and for this purpose buy or acquire stock exchange(s) membership.

8. *To carry on the business pertaining to Merchant Banking, Under writing, Portfolio Management Services, Investment Advisory Services, Financial Consultancy, Stock-broking, Asset Management, Venture Capital, Custodial Services, Factoring, Credit Reference Agencies, Credit Rating Agencies, Leasing & Finance, Housing Finance, Forex-broking, Credit Card Business, Money-changing Business, Micro-credit, Rural credit and and to do all incidental acts and things necessary for the attainment of foregoing object."*

6. Details of Promoters and Directors:

i. Details of Promoters of the Demerged Company:

Sr. No	Name	Address
1	DBZ (Cyprus) Limited	10 Diomidous Street, Alphamega Akropolis Building, 3rd Floor Office 401, P.C. 2024, Nicosia Cyprus

ii. Details of Directors of the Demerged Company:

Sr. No	Name	Address
1	Uday J S Walia	House No.- A-6 Near Ashram Maharani Bagh, Sriniwaspuri South Delhi 110065
2	Nisheeth Saran	Flat No. 1703, Aristo Supertech 34 Pavilion, Sector 34 Noida 201301, Uttar Pradesh, India
3	Jon Robert Lewis	Flat B, 7/F, Block B Faber Court, 31 Tai Tam Road, Hong Kong
4	Kanak Kamal Kapur	Apartment 233 2/F Tower 4 Hong Kong Parkview, 88 Tai Tam Reservoir Road, Hong Kong
5	Derek Crane Roy	House 1, The Mangrove 348 Nam Wai Village Sai Kung Kowloon, Hong Kong
6	Vivek Kohli	H.No. 13, Gurudwara Ramgarhia Phagwara, Tehsil Phagwara Kapurthala 144401, Punjab, India

II. UGRO CAPITAL LIMITED (Formerly Known as Chokhani Securities Limited)

1. UGRO Capital Limited (Formerly Known as Chokhani Securities Limited) / Resulting Company is a listed public company, limited by shares, which was originally incorporated under the provisions of the Companies Act, 1956, vide Certificate of Incorporation dated 10th February, 1993, having Corporate Identity Number L67120MH1993PLC070739 and PAN – AACC2069E.

2. The registered office of UGRO Capital Limited (Formerly Known as Chokhani Securities Limited) is situated at Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla Mumbai - 400070. Official email ID is '**cs@ugrocapital.com**'.

3. The current share capital of the Resulting Company is as under:

Particulars	Amount (INR)
Authorized Share Capital	
8,15,00,000 Equity Shares of Rs. 10/- each	81,50,00,000
2,05,00,000 Preference Shares of Rs. 10/- each	20,50,00,000
Total	**1,02,00,00,000**
Issued, Subscribed and Paid-up Share Capital	
23,31,482 Equity Shares of Rs. 10/- each fully paid up	23,33,14,820
1,38,37,210 Compulsorily Convertible Preference Shares of face value Rs. 10 each (each Compulsorily Convertible Preference Share will be converted into one equity share of face value Rs. 10 each) (Allotted on July 05, 2018)	13,83,72,100
1,38,37,210 Compulsorily Convertible Debentures of face value Rs. 10 each (each Compulsorily Convertible Debenture will be converted into one equity share of face value Rs. 10 each) (Allotted on July 05, 2018)	13,83,72,100
87,83,785 Convertible Warrants convertible into 87,83,785 equity share of face value Rs. 10 each) (Allotted on August 16, 2018)	8,78,37,850
Total	**59,78,96,870**

4. The shares of the Resulting Company are listed on The Bombay Stock Exchange.

5. The main objects of the company to be pursued by the company on its incorporation are mentioned in Clause III (A) of the Memorandum of Association which are as follows:-

III. The Objects for which the Company is established are:

1 To invest the capital and other moneys or the Company in the purchase or upon the security of shares, stocks, debentures, debenture-stock, bonds, mortgages, obligations and securities of any kind carrying on business in shares, stocks, debentures, debentures-stocks, bonds, mortgages, obligations and other securities. Commissioners, Trust, Municipal or Local Authorities and to carry on the business of Underwriters, Film financing hire purchase financing, and to carry on business of financing industrial enterprises, trade and business financing.

Inserted vide special board resolution passed in extra ordinary general meeting held on April 18,2000

1A. To carry on the business of providing Fund / Non-fund based activities, Venture Capital, Stock Broking, Factoring, Arbitrage, Badla Finance, Portfolio Management services. Mutual Fund, Debt Market Operations, Forex Management, Merchant Banking activities. Insurance, Reinsurance. Future and Options. Derivatives, Depository Participants, etc.

1B. To manufacture, assemble, purchase, sell, export, import, alter, repair, transfer, lease, hire, license. use, dispose of, operate, fabricate, construct, distribute, design, charter, acquire market recondition, work upon or advise otherwise deal in, whether as manufacturers, dealers, developers, distributors, agents of other manufacturers or otherwise all kinds of products and services pertaining to computer software and hardware industry. software, systems development, application software for microprocessor based information system, web portals, web enabling, web super markets, kiosk's for "e" commerce, web migration, web based training/education, Learning systems, Knowledge management, retail broking, e-tail broking, Internet broking, net dynamics, client server development, platform development, Information Technology, Software development, e-commerce, conversion of data, internet, web site, e-commerce, e-business„ e-tailing., e-trade, advertisements, sponsorships, game sites, application systems, computer peripherals and accessories, information technology. Mapping. Educational publications, computer aided design / computer aided manufacturing, work stations, scanners, scanner plotters, servers, digitizers. software procedures, and undertake turnkey projects, for developing computer software or hardware system, telephony, migration and reengineering, data warehousing, enterprise resource planning, product. development, and management and to provide all other allied services in India and abroad.

1C. To lend and advance money and assets of all kinds or give credit on any terms or mode and with or without security to any individual, firm, body corporate or any other entity (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company whether or not associated in any way with, the company), to enter into guarantees, contracts of indemnity and surety ship of all kinds, to receive money on deposits or loan upon any term, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company)."

6. Details of Promoters and Directors:

i. Details of Promoters of the Resulting Company :

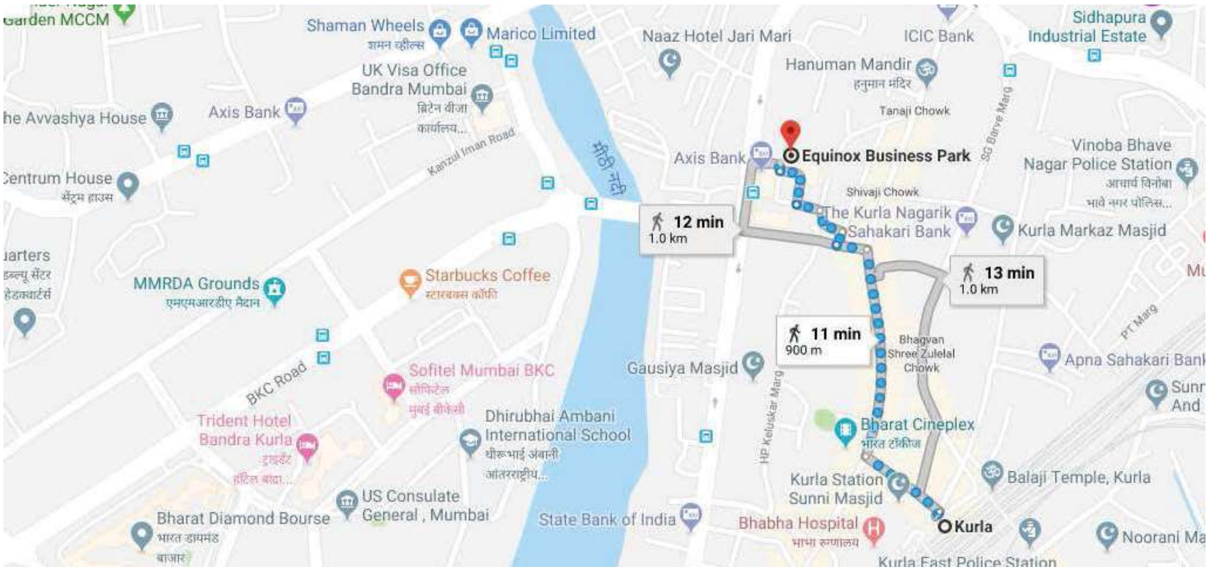
Sr. No	Name	Address
1	Poshika Advisory Services LLP	4A, Technopolis, Sector 54 Golf Club Road Gurugram Gurgaon- 122002

ii. Details of Directors the Resulting Company:

Sr. No	Name	Address
1	Abhijit Sen	A 92, Grand Paradi, 572 Dadyseth Hill August Kranti Marg Near Kemps Corner Mumbai 400036
2	Navin Kumar Maini	B-74, Block-B, Defence Colony Lajpat Nagar New Delhi 110024.

3	Shachindra Nath	GV-65, THE PALM SPRINGS, GOLF COURSE ROAD SECTOR-54, SIKANDERPUR GHOSI (68) GURGAON 122002
4	Satyananda Mishra	D-138, SECOND FLOOR, DEFENCE COLONY NEW DELHI 110024
5	Manoj Kumar Sehrawat	76 Bayshore Road #17-17 Costa Del Sol Singapore 469990
6	Amit Gupta	Flat F, 18/F, Block 3, Estoril Court 55 Garden Road HONG KONG
7	Ranjana Agarwal	C-62, South Extension, Part-II New Delhi 110049
8	Karuppasamy Singam	B-6, Dhanastra, RBI Officers Quarters 122 N. P. Marg, Colaba Mumbai 400005
9	Chetan Kulbhushan Gupta	65/93, G.B.S.T. SOCIETY, NEAR RTO ANDHERI WEST, MUMBAI 400053
10	Abhijit Ghosh	Flat-401, Tower 7, Upohar Luxury Complex 2052 , Chakgaria , Behind Peerless Hospi Tal Kolkata 700094
11	Rajeev Krishnamuralilal Agarwal	G-42, Hyderabad Estate, Nepeansea Road, Malabar Hill, Mumbai 400006

ROUTE MAP


Shaman Wheels
Marico Limited
Naaz Hotel Jari Mari
ICIC Bank
Sidhapura Industrial Estate
UK Visa Office Bandra Mumbai
Hanuman Mandir
Axis Bank
Tanaji Chowk
Kanzul Iman Road
Axis Bank
Equinox Business Park
Vinoba Bhave Nagar Police Station
Centrum House
Shivaji Chowk
The Kurla Nagarik Sahakari Bank
Kurla Markaz Masjid
12 min
1.0 km
13 min
1.0 km
MMRDA Grounds
Starbucks Coffee
11 min
900 m
Bhagvan Shree Zulelal Chowk
PT Marg
Apna Sahakari Bank
BKC Road
Sofitel Mumbai BKC
Gausiya Masjid
HP Keluskar Marg
Trident Hotel Bandra Kurla
Dhirubhai Ambani International School
Bharat Cineplex
Kurla Station Sunni Masjid
Balaji Temple, Kurla
US Consulate General , Mumbai
Bharat Diamond Bourse
State Bank of India
Bhabha Hospital
Kurla
Noorani Ma
Kurla East Police Station
SG Barve Marg