

June 17, 2025

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers Dalal
Street Mumbai – 400001
Scrip Code: 511742

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East) Mumbai – 400051
Name of Scrip: UGROCAP

Sub: Outcome of the Board meeting held on June 17, 2025.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. June 17, 2025, has, *inter-alia*, considered, discussed and approved the following:

- (i) Proposed acquisition of Profectus Capital Private Limited (CIN: U65999MH2017PTC295967), a private limited company incorporated on June 9, 2017, having its registered office at B-17, 4th Floor, Art Guild House, Phoenix Market City, Kurla West, Mumbai, Maharashtra, India, 400070, and registered with Reserve Bank of India (“RBI”) as a non-banking financial company, by way of purchase of 100% of the shares of the said company for an aggregate purchase consideration of ₹ 1398.60 Crores payable in cash in a single tranche on closing. In this regard, the Company has executed the Share Purchase Agreement (“SPA”) with Actis PC Investment (Mauritius) Limited, Actis PC (Mauritius) Limited, and Profectus Capital Private Limited on June 17, 2025.

*Requisite details for the aforesaid in terms of Regulation 30 read with Schedule III of the SEBI Listing Regulations and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“SEBI Master Circular”), are enclosed as **Annexure – A** and **Annexure B**.*

- (ii) The proposed acquisition transaction would now be funded from the proceeds of the preferential issue of compulsory convertible debentures and accordingly, the Board approved the withdrawal of the postal ballot notice dated May 20, 2025, on account of change in the object of the preferential issue of compulsorily convertible debentures. The earlier object of the said preferential issue was as under:

“The Company shall utilize at least 75% of the proceeds of the preferential issue towards augmenting the capital base of our Company and resources for meeting funding requirements for our Company’s business activities including onward lending and 25% of the proceeds of the preferential issue towards general corporate purposes, within one year from the receipt of the funds.”

- (iii) In terms of Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements)

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

Regulations, 2015, which requires listed companies to give prior intimation to the stock exchanges, another Board Meeting would be convened on June 20, 2025 to approve the revised preferential allotment of compulsory convertible debentures which would include the object of using the proceeds for funding the above acquisition. A separate intimation for the board meeting scheduled to be held for considering the fund raise through preferential issue of compulsorily convertible debentures is being filed for dissemination to the public.

The Board meeting commenced at 4.30 P.M and concluded at 6.00 P.M. today.

You are requested to kindly take the same on records.

Thanking you,
Yours faithfully

For UGRO Capital Limited

Satish Kumar
Company Secretary & Compliance Officer
Encl: a/a

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Annexure-A

Disclosures as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Target Entity: Profectus Capital Private Limited</p> <p>CIN: U65999MH2017PTC295967</p> <p>Registered Office: B-17, 4th Floor, Art Guild House, Phoenix Market City, Kurla West, Mumbai, Maharashtra, India, 400070</p> <p>Asset Size: ₹ 3,577.66 Crores</p> <p>Turnover: ₹ 419.98 Crores</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The proposed transaction is not a related party transaction.
3.	Industry to which the entity being acquired belongs	Non-Banking Financial Company registered with Reserve Bank of India (‘RBI’).
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition strategically enhances four core NBFC pillars: Immediate 29% AUM growth diversifies the combined portfolio to accelerate high-yield Emerging Markets and Embedded Finance expansion, while adding School Financing with incremental ₹2,000 Crores medium-term potential, as per our assessment. We estimate significant geographic and product alignment in Secured LAP, Machinery Finance, and Supply Chain Finance which we believe will drive operational efficiencies, generating ₹115 Crores cost savings adding incremental profitability of ₹150 Crores thus boosting ROA by 0.6-0.7% once a post-

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		acquisition merger is complete. The combined entity's strengthened asset mix features higher secured assets, thereby providing further impetus to scale Emerging Market and Embedded Finance businesses.						
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed transaction shall be conditional upon approval from RBI as required in relation to the change in control/ management of the Profectus Capital Private Limited						
6.	Indicative time period for completion of the acquisition	2-3 months from the date of execution of the Share Purchase Agreement ("SPA").						
7.	Consideration- whether cash consideration or share swap or any other form and details of the same	Cash consideration						
8.	Cost of acquisition and/or the price at which the shares are acquired	An aggregate consideration of ₹1398.60 Crores payable in cash in a single tranche on closing.						
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	100% shareholding of Profectus Capital Private Limited will be acquired.						
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Products/ line of business: Enterprise Mortgage Loans, School Funding Program, Machinery and Equipment Financing, Supply Chain Finance, NBFC Onward Lending</p> <p>Date of Incorporation: June 9, 2017</p> <p>Last 3 Years Turnover: (In Rs. Crore)</p> <table border="1"> <thead> <tr> <th>FY 2025</th><th>FY 2024</th><th>FY 2023</th></tr> </thead> <tbody> <tr> <td>419.98</td><td>402.69</td><td>273.06</td></tr> </tbody> </table> <p>Country in which the acquired entity has presence: India</p> <p>Any other significant information (in brief): Nil</p>	FY 2025	FY 2024	FY 2023	419.98	402.69	273.06
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Annexure B

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S.No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	Share Purchase Agreement (“SPA”) has been executed amongst the following: 1 UGRO Capital Limited 2 Actis PC Investment (Mauritius) Limited (Seller 1), 3 Actis PC (Mauritius) Limited (Seller 2) 4 Profectus Capital Private Limited (Target Entity)
2.	Purpose of entering into the agreement;	To acquire 100% shareholding of Profectus Capital Private Limited
3.	Shareholding, if any, in the entity with whom the agreement is executed	Subject to the conditions stated in SPA, the Company will own 100% of the shares of Profectus Capital Private Limited which will be acquired in single tranche on closing.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	None
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	The transaction is not a related party transaction.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	The consideration for the acquisition shall be discharged by way of cash consideration.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity,	None

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	potential conflict of interest arising out of such agreements, etc.;	
9.	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.</p>	Not Applicable

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