

NCD/NSE/2025-26/55

December 9, 2025

The Manager
Listing Department- Debt
National Stock Exchange of India Limited
“Exchange Plaza”, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051.

Dear Sir/ Madam,

Sub: Intimation under Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 51 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that:

1. Change in Control

In continuation of our earlier disclosure dated June 17, 2025, regarding the approval of the Share Purchase Agreement (“SPA”) for acquisition of 100% equity shareholding of the Company by UGRO Capital Limited, and subsequently on September 18, 2025 RBI has approved the Company’s application for change of control and 100% shareholding. We confirm that the transaction has been consummated. Consequently, the existing promoters have ceased to exercise control over the Company, and UGRO Capital Limited has become 100% shareholder of the Company w.e.f. December 8, 2025.

2. Resignation of Existing Board Members / Key Managerial Personnel (KMPs)

Pursuant to the change in control, the following Directors have tendered their resignations effective from the conclusion of the Board Meeting held on December 8, 2025:

- Mr. Krishnan Venkateswaran Srinivasan (DIN: 01827316)– Whole-time Director and Chief Executive Officer
- Mr. Asanka Haren Edirimuni Rodrigo (DIN: 03010463)– Non-Executive Director
- Mr. Pratik Jain (DIN: 05347739)– Non-Executive Director
- Mr. Hossameldin Abdelhamid Mohamed Aboumoussa (DIN: 08999601) – Non-Executive Director
- Mr. Sudarshan Sampathkumar (DIN: 01875316) – Non-Executive (Independent) Director
- Mr. Sandip Parikh- Chief Financial Officer

3. Appointment of Independent Directors

Profectus Capital Private Limited

Regd. Office : B-17, Fourth Floor, Art Guild House, Phoenix Market City, Kurla (West), Mumbai - 400 070. **Tel. :** +91-22-4919 4400
Website : www.profectuscapital.com **Email:** info@profectuscapital.com **CIN :** U65999MH2017PTC295967

The Board of Directors at its meeting held on December 8, 2025 has appointed the following individuals as Additional (Independent) Directors with effect from December 8, 2025, subject to shareholder approval:

- Mr. Karuppasamy Singam (DIN: 03632212)
- Mr. Satyananda Mishra (DIN: 01807198)
- Mr. Rajeev Krishnamuralilal Agarwal (DIN: 07984221)

The brief profile of the abovementioned Directors is given in the attached Annexure.

4. The Board of Directors at its meeting held on December 8, 2025, appointed Mr. Sharad Agarwal as the Chief Executive Officer (CEO) and Mr. Rajesh Kumar Thakur as the Chief Financial Officer (CFO) of the Company, with effect from December 8, 2025.

The brief profile of the abovementioned Key Managerial Person (KMPs) is given in the attached Annexure.

5. The Board of Directors at its meeting held on December 8, 2025, granted in-principle approval for appointment of Ms. Shilpa Bhatte as an Additional Director in the capacity of Whole-time Director of the Company, subject to receipt of requisite approval from the Reserve Bank of India.

We request you to note and take the same on your record.

Thanking you,

Yours faithfully,
for **Profectus Capital Private Limited**

Nitin Pangarkar
Company Secretary
ACS No: 23863

Copy to:

The Vice President National Securities Depository Limited 4 th floor, Trade World, A Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013.	The Vice President –Operations Central Depository Services (India) Limited Marathon Futurex, A Wing, 25 th Floor, N M Joshi Marg, Lower Parel Mumbai – 400013.
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Annexure

Brief Profile of Directors and Key Managerial Person (KMPs)

Name of the Person	Brief Profile
Mr. Karuppasamy Singam Additional (Independent) Directors (DIN: 03632212)	Mr. Karuppasamy has served as the Executive Director of Reserve Bank of India and as the RBI Nominee Director at Indian Bank. He continues to be associated with a number of high-profile working groups in certain areas, such as High-Power Committee on Urban Cooperative Banks, Rating Framework for Urban Cooperative Banks, Cross Border Supervision and Integrated System of Alert. This also includes serving as an Independent Director at Asset Reconstruction Company (India) Limited. He is a postgraduate in Economics, a Certified Associate of Indian Institute of Bankers, with a Post Graduate Diploma in Bank Management (NIBM)
Mr. Satyananda Mishra Additional (Independent) Directors (DIN: 01807198)	Mr. Satyananda Mishra is the former Chief Information Commissioner of India (December 2010 to September 2013). He has a diverse and exemplary career of more than 40 years in the Indian Administrative Services (batch of 1973). He was the Chairman and Non-Executive Independent Director of the Multi Commodity Exchange of India Limited from November 2013 till November 2016. He served as the Director of the Small Industries Development Bank of India until 2018 and as a Development Commissioner for Small Scale Industries in the Government of India. Additionally, he has also held the position of Former Secretary for various government departments like the Department of Personnel & Training (DoPT), Public Works Department (PWD), and Department of Culture (MP Government).
Mr. Rajeev Krishnamuralilal Agarwal Additional (Independent) Directors (DIN: 07984221)	Mr. Rajeev Agarwal has nearly three decades of experience in the Indian financial services sector. He was worked with some highly reputed organisations such as the Securities and Exchange Board of India, Forward Markets Commission, and Indian Revenue Service. He has a knack of building and maintaining relationships and community with ease. Mr. Agarwal finished his term on November 2016 from the post of Whole Time Member at SEBI. Before joining SEBI, he served as the Member of the Forward Markets Commission (FMC) and was responsible for the framing of regulations for the Commodities Markets which had been liberalised just then. He is an alumnus of The Indian Revenue Service (Batch of 1983) and the Indian Institute of Technology, Roorkee with a bachelor's in technology.

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Mr. Sharad Agarwal Chief Executive Officer (CEO)	<p>Mr. Sharad brings over 26 years of extensive experience in Business, Startups, Fintech, and Operations within the Banking, Financial Services, and Insurance Sector. He has excelled in establishing and leading high-performing functions, steering them to achieve substantial portfolios in dynamic business environments. Sharad's core competencies include setting up Fintech organisations, managing startups, designing Enterprise IT and Operations Strategies, and driving digitization initiatives. He has a proven track record of scaling businesses from startup to growth phase. As a former member of the Gartner Research Forum and a CAPSTONE-certified professional, Sharad brings valuable insights and expertise to the team.</p>
Mr. Rajesh Kumar Thakur Chief Financial Officer (CFO)	<p>Mr. Rajesh Thakur is qualified Chartered Accountant, LLB and an IIM- A alumnus with over 23 years of professional experience in various aspects of Finance domain such as Financial Reporting, Taxation, Strategic Planning (Merger), Fund Management, Planning & Budgeting and Compliance etc. Rajesh has served as a Board Member of Newtimes Development India Private Limited and Nice Interactive Solutions India Private Limited. He has held leadership roles in organizations like Takeda Biopharmaceuticals India Private Limited, UT Starcom India Telecom Private Limited, NASSCOM, Nice Interactive Solutions India Private Limited.</p>

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