



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

बेटी बचाओ
बेटी पढ़ाओ

CO.DOR.HGG.No.S4773/16-80-001/2025-2026

September 17, 2025

Speed Post/Email

The Executive Director and CEO

Profectus Capital Private Limited

B-17, Fourth Floor, Art Guild House, Phoenix Market City,
Kurla (West), Mumbai - 400070

महोदया / महोदय,
Madam / Dear Sir,

**Application for prior approval for change in control and 100% shareholding of
Profectus Capital Private Limited**

Please refer to your letter dated July 2, 2025, and the subsequent correspondence on the captioned subject.

2. In this connection, we convey our approval for the proposed acquisition of Profectus Capital Private Limited (the company) by Ugro Capital Limited (the acquirer), in terms of para 42 of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023, as amended from time to time.

3. This approval is subject to the following conditions:

- a) The company shall inform the Reserve Bank of the date on which the acquirer has effected the proposed transaction.
- b) The company shall ensure compliance with instructions as specified in para 8 of the Master Direction *ibid*.
- c) If the acquirer fails to give effect to the aforementioned change in shareholding within a period of one (1) year from the date of this letter, this approval shall stand

विनियमन विभाग, 3री मंजिल, मुम्बई सेंट्रल रेल्वे स्टेशन के सामने, भायखला, मुम्बई - 400008

Department of Regulation, 3rd Floor, Opp. Mumbai Central Railway Station, Byculla, Mumbai 400008

फोन Tel: (91-22) 23084121; फैक्स Fax: (91-22) 23022011 ई-मेल e-mail : holdingnbfcdor@rbi.org.in

हिन्दी आसान है, इसका प्रयोग बढ़ाइए

Caution: RBI never sends mails, SMS or makes calls asking for personal information like bank account details, passwords etc.

It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.



cancelled. After execution of the proposed transfer, if the shareholding of the acquirer in the company falls below 26% (directly/indirectly) in future, prior approval of RBI will be required to increase the shareholding of the acquirer in the company to 26% or more.

- d) The company shall submit the Scheme of Amalgamation/Merger of the two NBFCs, as approved by the Board of both the NBFCs, within three (3) months from the date of this letter.
- e) The request for waiver of prior public notice of at least thirty (30) days before affecting the proposed transaction, has been acceded to.

4. This approval is further subject to compliance with relevant provisions of the MD, provisions of the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and any other statutes, regulations, and guidelines, as applicable.

5. Subsequent to issue of this letter, if any adverse information in respect of the proposed shareholder, or their/its relatives, persons acting in concert, SBOs, associates come to the knowledge of RBI, imposition of additional conditions or withdrawal of this approval, may be considered, as deemed fit.

6. Please acknowledge receipt.

भवदीय,

(मयंक गुप्ता)
प्रबंधक