



Date: 24 April 2026

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051
Email: takeover@nse.co.in

UGRO Capital Limited

Equinox Business Park, Tower 3, 4th Floor,
LBS Road, Kurla (West), Mumbai – 400070
cs@ugrocapital.com

BY E-MAIL

Dear Sir / Madam,

Subject: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") – Further Acquisition.

Ref: Earlier disclosure filed with stock exchanges under Regulation 29(2) of the Takeover Regulations dated 31 March 2026.

In furtherance to our earlier disclosure dated 31 March 2026, this is to inform you that Poshika Financial Ecosystem Pvt. Ltd. ("Acquirer"), a promoter-group entity of UGRO Capital Limited ("Target Company"), has acquired equity shares of the Target Company through open market purchases on the Stock Exchange on the following dates: (i) 4,90,000 (four lakh ninety thousand) shares on 23 April 2026 (settlement date: 24 April 2026) at an average price of ₹110.94 per share; and (ii) 8,89,374 (eight lakh eighty-nine thousand three hundred and seventy-four) shares on 24 April 2026 (expected settlement date: 28 April 2026) at an average price of ₹107.65 per share. The aggregate acquisition under this disclosure is 13,79,374 (thirteen lakh seventy-nine thousand three hundred and seventy-four) equity shares, representing 0.89% of the total paid-up equity share capital / total diluted share capital of the Target Company. These acquisitions are in continuation of the prior open market purchase of 4,75,000 shares (representing 0.31% of the total paid-up equity share capital / total diluted share capital) disclosed vide our letter dated 31 March 2026. The cumulative shareholding acquired across both disclosures aggregates to 18,54,374 shares, representing 1.20% of the total paid-up equity share capital / total diluted share capital of the Target Company.

The said acquisition does not, by itself or together with prior acquisitions, trigger any mandatory disclosure obligation under Regulation 29(2) of the Takeover Regulations, as the aggregate change in shareholding of the Acquirer and Persons Acting in Concert (PAC) does not exceed the 2% (two per cent) threshold prescribed thereunder. This disclosure is being made voluntarily in the interest of transparency and good corporate governance.

The disclosure in the prescribed format under Regulation 29(2) of the Takeover Regulations is enclosed herewith for reference.

Kindly take the above on record.

Yours faithfully

For POSHIKA FINANCIAL ECOSYSTEM PVT. LTD

Shruti Nath
Director
Place: Gurugram
Date: 24 April 2026



Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
Details of the acquisition / disposal	Number	% of total share / voting capital (*)	% of total diluted share / voting capital (**)
Name of the Target Company (TC)	UGRO Capital Limited ("Target Company")		
Name(s) of the Acquirer and PAC with the acquirer	Acquirer: Poshika Financial Ecosystem Pvt. Ltd. Poshika Advisory Services LLP (Promoter); Shachindra Nath (PAC)		
Whether Acquirer belongs to Promoter / Promoter Group	Yes - Promoter Group		
Stock Exchange(s) where TC is listed	BSE Limited & National Stock Exchange of India Limited		
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	27,95,187	1.80%	1.80%
b) Shares encumbered (pledge / lien / NDU / others)	3,02,500 (Pledge)	0.19%	0.19%
c) Voting Rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants / convertible securities / other instruments	Nil	Nil	Nil
e) Total (a+b+c+d)	30,97,687	1.99%	1.99%
Details of acquisition / sale:			
a) Shares carrying voting rights acquired / sold	13,79,374	0.89%	0.89%
b) VRs acquired / sold otherwise than by shares	Nil	Nil	Nil
c) Warrants / convertible securities acquired / sold	Nil	Nil	Nil
d) Shares encumbered / invoked / released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+d)	13,79,374	0.89%	0.89%
f) % acquired as per previous disclosure (31 March 2026)	4,75,000	0.31%	0.31%
g) Cumulative % acquired (current + previous disclosures)	18,54,374	1.20%	1.20%
After the acquisition / sale, holding of:			
a) Shares carrying voting rights	41,74,561	2.68%	2.68%
b) Shares encumbered with the acquirer	3,02,500 (Pledge)	0.19%	0.19%
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants / convertible securities after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	44,77,061	2.88%	2.88%
Mode of acquisition / sale	Open market purchase (Stock Exchange – NSE)		
Date of acquisition / sale of shares	23 April 2026 (Settlement date: 24 April 2026) – 4,90,000 shares @ ₹110.94 24 April 2026 (Expected Settlement date: 28 April 2026) – 8,89,374 shares @ ₹107.65		

(*) and (**) All percentage figures computed on fully diluted share capital of 15,54,88,317 shares as on date, as confirmed by the Company. The total paid-up equity shares as per the shareholding pattern for the quarter ended December 31, 2025, filed with the Stock Exchanges was 15,47,06,753 shares.

For POSHIKA FINANCIAL ECOSYSTEM PVT. LTD.

Shruti Nath
Director
Place: Gurugram
Date: 24 April 2026