

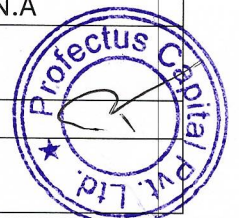
LETTER of OFFER
ISSUE OF Commercial Paper (CP)
of original or initial maturity up to one year

PART I

Issuer Details	Profectus Capital Private Limited
Name and Address of Issuer	Profectus Capital Private Limited B/17, Art Guild House, Behind Phoenix Marketcity Mall, Lal Bahadur Shastri Marg, Kurla (West), Mumbai, 400070.
Line of Business	Non-Banking Finance Activity
Chief Executive (Managing Director / President / CEO / CFO / Topmost Executive)	Mr. Rajesh Kumar Thakur Chief Financial Officer
Group Affiliation (If Any)	UGRO Capital Limited

PART II

Issue Details		
ISIN	INE389Z14019	
Proposed Date of Issue	16-12-2025	
Amount (Rs.)	25,00,00,000 (Rupees Twenty-Five Crores only)	
Tenor and Date of Maturity	181 days & 15-06-2026	
Proposed to be Listed / Unlisted	Unlisted	
End Use of CP / NCD proposed (specific details)	The proceeds of the commercial paper issue shall be used to meet working capital requirements.	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating - 1	Credit Rating - 2
Credit Rating Issuer	CARE Ratings Limited	N.A
Rating	CARE A1	N.A
Date of Rating	October 28, 2025	N.A
Validity for issuance	December 18, 2025	N.A
Validity period for rating	Throughout the life of the captioned Commercial Paper	N.A
For Amount (Rs.)	300 Crores	N.A
Conditions (If Any)	NIL	N.A
Long term credit rating obtains by the Issuer	CARE A (RWD)	N.A
Unaccepted Credit Rating assigned to the Issuer	N.A	
Issuing and Paying Agent Details (Name and Address)	The Federal Bank Limited	



Profectus Capital Private Limited

Debenture Trustee Details (Name and Address) (In case of NCD)	Not Applicable	
Credit Enhancement Details (If any)	NIL	
Description of Instrument	Commercial Paper	
Amount (Rs. In Lacs)	Rs. 2,500 Lacs (Rupees Two Thousand Five Hundred Lacs Only)	
In Favor of	Incred Financial Services Limited	
Name and Address of the Guarantor	N.A	
Net worth of the Guarantor (Rs. In Lacs)	N.A	
Extent of The Guarantee Offered by the Guarantor for the Issue	N.A	
Conditions under which the guarantee will be invoked	N.A	
Trustee Details (Name and Address)	N.A	
Whether guarantor is a group entity If yes,	(Yes / No)	
Names of Companies to Which Guarantor Has Issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
1 N.A	N.A	N.A

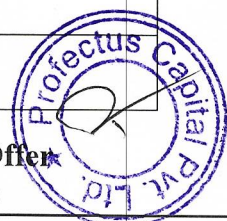
PART III

A. Issuer Financial Details

CP/NCD Borrowing	NIL
Date of Board Resolution	08-12-2025
Limit approved by Board	As per Board Resolution dated 8-12-2025 INR 5000 Crores (Rupees Five Thousand crores) is the Overall Borrowing Limit which has included Term Loan, Guarantee, Line of Credit, Inter-corporate Deposit, Working Capital Facilities, Commercial Paper and any other Form.
Limit as per CRA	As per Rating Letter dated 28-10-2025 INR 300 Crores (Rupees Three Thousand crores)
Limit Approved by Regulator concerned (if applicable)	N.A.

B. Details of CP / NCD and other Debt Instruments outstanding date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

Profectus Capital Private Limited



CP Outstanding as on March 31, 2025

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S	IPA	Debenture Trustee	CRA	Rating	Rated Amount
NIL									

NCD Outstanding as on March 31, 2025

ISIN	Product	Sanction Date	Maturity Date	Sanction Amount	O/s Amt Crs.	CRA	Ratings	Rated Amount
INE389Z07039	NCD	12-Apr-23	25-May-26	35.00	35.00	CRISIL Ratings	CRISIL A-/Positive	35.00
INE389Z07047	NCD	19-May-23	28-May-26	14.50	14.50	CRISIL Ratings	CRISIL A-/Positive	15.00
INE389Z07054	NCD	18-Jul-23	16-Jul-27	49.00	49.00	Care Ratings	CARE A; Stable	50.00
INE389Z07062	NCD	30-Sep-23	30-Sep-27	205.00	205.00	Care Ratings	CARE A; Stable	205.00
Total				303.50	303.50			

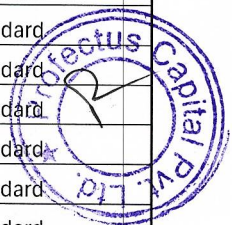
C. Fund-based facilities from banks/Financial institutions as on March 31, 2025, if any

Sr. No.	Lender	Product	O/s Amt Crs.	ASSET CLASSIFICATION
1	Aditya Birla Finance Limited	Term Loan - 2	10.00	Standard
2	Aditya Birla Finance Limited	Term Loan - 3	18.18	Standard
3	AU Small Finance Bank Ltd	OD Against FD	71.00	Standard
4	AU Small Finance Bank Ltd	Term Loan - 4	0.56	Standard
5	AU Small Finance Bank Ltd	Term Loan - 5	4.86	Standard
6	AU Small Finance Bank Ltd	Term Loan - 6	12.64	Standard
7	AU Small Finance Bank Ltd	Term Loan - 7	88.89	Standard
8	Bajaj Finance Limited	Term Loan - 1	3.33	Standard
9	Bajaj Finance Limited	Term Loan - 2	6.67	Standard
10	Bajaj Finance Limited	Term Loan - 3	12.00	Standard
11	Bandhan Bank	Term Loan - 1	7.50	Standard
12	Bandhan Bank	Term Loan - 2	43.75	Standard
13	Bank of Baroda	Term Loan - 1	7.50	Standard
14	Beacon Trusteeship Limited	Unlisted NCD-1	10.00	Standard
15	City Union Bank	OD Against FD	19.99	Standard
16	City Union Bank	Term Loan - 1	20.83	Standard
17	CSB Bank Limited	Term Loan - 3	9.72	Standard
18	CSB Bank Limited	Term Loan - 4	18.75	Standard
19	CSB Bank Limited	Term Loan - 5	25.00	Standard
20	DBS Bank Limited	PTC - 4	28.68	Standard
21	DBS Bank Limited	Term Loan - 1	12.12	Standard
22	DCB Bank Limited	OD Against FD	16.16	Standard
23	DCB Bank Limited	PTC - 3	30.97	Standard
24	DCB Bank Limited	Term Loan - 1	1.00	Standard
25	DCB Bank Limited	Term Loan - 2	15.00	Standard
26	DCB Bank Limited	WCDL 1 FY 24-25	30.00	Standard
27	Dhanlaxmi Bank	Term Loan - 2	30.00	Standard
28	Equitas Small Finance Bank Limited	Term Loan - 2	5.54	Standard
29	Hinduja Leyland Finance Ltd	Term Loan - 4	4.33	Standard

Profectus Capital Private Limited

Sr. No.	Lender	Product	O/s Amt Crs.	ASSET CLASSIFICATION
30	ICICI Bank Limited	Term Loan - 1	50.00	Standard
31	ICICI Bank Limited	PTC - 1	9.23	Standard
32	ICICI Bank Limited	PTC - 2	20.75	Standard
33	IDFC First Bank Ltd	Cash Credit	-	Standard
34	IDFC First Bank Ltd	OD Against FD	49.05	Standard
35	IDFC First Bank Ltd	Term Loan - 3 A	-	Standard
36	IDFC First Bank Ltd	Term Loan - 3 B	-	Standard
37	IDFC First Bank Ltd	Term Loan - 4	42.11	Standard
38	IDFC First Bank Ltd	Term Loan - 5 A	6.32	Standard
39	IDFC First Bank Ltd	Term Loan - 5 B	61.58	Standard
40	IDFC First Bank Ltd	Term Loan - 6	85.00	Standard
41	Indian Overseas Bank	Term Loan - 1	12.00	Standard
42	IndusInd Bank Ltd.	Cash Credit	-	Standard
43	IndusInd Bank Ltd.	OD Against FD	39.08	Standard
44	IndusInd Bank Ltd.	Term Loan - 2 A	6.50	Standard
45	IndusInd Bank Ltd.	Term Loan - 2 B	5.00	Standard
46	IndusInd Bank Ltd.	Term Loan - 3 A	16.00	Standard
47	IndusInd Bank Ltd.	Term Loan - 3 B	5.33	Standard
48	IndusInd Bank Ltd.	Term Loan - 4	36.66	Standard
49	IndusInd Bank Ltd.	WCDL	-	Standard
50	Karnataka Bank Limited	Term Loan - 1	12.00	Standard
51	Karur Vysya Bank	Term Loan - 1	8.33	Standard
52	Kotak Mahindra Bank	Cash Credit/WCDL	-	Standard
53	Kotak Mahindra Bank	Term Loan - 2 A	-	Standard
54	Kotak Mahindra Bank	Term Loan - 2 B	3.47	Standard
55	Kotak Mahindra Bank	Term Loan - 3	16.67	Standard
56	Kotak Mahindra Bank	Term Loan - 4	28.57	Standard
57	Kotak Mahindra Bank	Term Loan - 5	17.86	Standard
58	MAS Financial Servies Limited	Term Loan 11 to 14	-	Standard
59	MAS Financial Servies Limited	Term Loan 15 to 19	5.83	Standard
60	MAS Financial Servies Limited	Term Loan 20 to 23	5.56	Standard
61	MAS Financial Servies Limited	Term Loan 24	25.00	Standard
62	MAS Financial Servies Limited	Term Loan 25	25.00	Standard
63	Nabkisan Finance Limited	Term Loan 1	6.67	Standard
64	Nabkisan Finance Limited	Term Loan 2	20.00	Standard
65	Nabkisan Finance Limited	Term Loan 3	40.00	Standard
66	Nabsamruddhi Finance Limited	Term Loan 2 F & T	-	Standard
67	Nabsamruddhi Finance Limited	Term Loan 3 GE	-	Standard
68	Nabsamruddhi Finance Limited	Term Lona 4 SFP	49.66	Standard
69	RBL Bank Limited	Term Loan - 2	5.00	Standard
70	RBL Bank Limited	Term Loan - 3	18.34	Standard
71	RBL Bank Limited	Term Loan - 4	12.50	Standard
72	RBL Bank Limited	Term Loan - 5	37.78	Standard
73	RBL Bank Limited	RBL WCDL 2 FY 24-25	30.00	Standard
74	RBL Bank Limited	RBL WCDL 3 FY 24-25	30.00	Standard

Profectus Capital Private Limited



Sr. No.	Lender	Product	O/s Amt Cr.	ASSET CLASSIFICATION
75	Shvalik Small Finance Bank	Term Loan - 1	19.51	Standard
76	SIDBI	Term Loan - 2	-	Standard
77	State Bank of India	Term Loan 1	3.01	Standard
78	State Bank of India	Term Loan 2 A	54.98	Standard
79	State Bank of India	Term Loan 3	149.99	Standard
80	Suryoday Small Finance Bank Limited	Term Loan - 3	7.73	Standard
81	Suryoday Small Finance Bank Limited	Term Loan - 4	18.51	Standard
82	Tata Capital Financial Services Ltd.	Term Loan - 2	12.58	Standard
83	Tata Capital Limited	Term Loan - 3	30.05	Standard
84	The Federal Bank Ltd.	Cash Credit/WCDL	-	Standard
85	The Federal Bank Ltd.	Term Loan - 1	18.75	Standard
86	The Federal Bank Ltd.	Term Loan - 2	34.38	Standard
87	The Federal Bank Ltd.	Term Loan - 3	37.50	Standard
88	The Federal Bank Ltd.	Term Loan - 4 - FC1	43.75	Standard
89	The Federal Bank Ltd.	Term Loan - 5	20.00	Standard
90	UCO Bank	Term Loan - 1	2.49	Standard
91	UCO Bank	Term Loan - 2	10.65	Standard
92	Ujjivan Small Finance Bank	Term Loan - 2	6.67	Standard
93	Ujjivan Small Finance Bank	Term Loan - 3	16.67	Standard
94	Utkarsh Small Finance Bank Limited	OD Against FD	15.01	Standard
95	Utkarsh Small Finance Bank Limited	Term Loan - 3	7.50	Standard
96	Utkarsh Small Finance Bank Limited	Term Loan - 4	32.31	Standard
97	YES Bank Limited	Term Loan - 2	8.62	Standard
	Total		1,958.47	

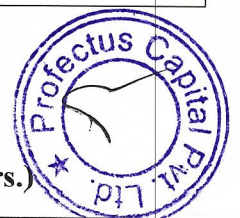
D. Shareholding Details of Promoters as on September 30, 2025

Sr. No.	Name of Promoter	No. of Shares	Percentage (%)
1.	UGRO Capital Limited	75,02,99.680	100.00%
2.	Mr. Shachindra Nath (as nominee shareholder)	1	0.00%
3.	Mr. Anuj Pandey (as nominee shareholder)	1	0.00%
4.	Mr. Sunil Suresh Lotke (as nominee shareholder)	1	0.00%
5.	Mr. Sharad Agarwal (as nominee shareholder)	1	0.00%
6.	Mr. Irem Sayeed (as nominee shareholder)	1	0.00%
7.	Rajesh Kumar Thakur (as nominee shareholder)	1	0.00%
	Total	75,02,99,586	100.00%

Details of share Pledged: N.A.

E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates) (Rs. In Crs.)



Profectus Capital Private Limited

Financial Summary (Audited)	31 st March 2022	31 st March 2023	31 st March 2024	31 st March 2025
Net worth/ Equity	766.91	1,066.22	1,114.27	1,140.30
Investment in Subsidiaries/Affiliates	N.A	N.A	N.A	N.A
Total Debt	848.89	1,791.82	1,987.20	2,256.50
Total Liabilities	1,702.20	2,999.59	3,260.75	3,577.66
Loan Book	1,511.84	2,453.43	2,694.44	3,000.25
Total Assets	1,702.20	2,999.59	3,260.75	3,577.66
Total Income	161.67	273.06	402.69	419.98
Profit Before Tax (PBT)	11.49	40.01	64.49	36.00
Profit After Tax (PAT)	7.83	29.93	48.16	26.65
Audit Qualifications (If Any)	None	None	None	None

Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.

F. Details of Statutory auditor and changes thereof in the last three financial year.

Name of the Auditor	Date of Appointment	Date of cessation, if applicable	Date of Resignation, if applicable
M/s. B S R & Associates, Chartered Accountants, (FRN. 116231W/W-100024)	17-08-2018	29-09-2021	Not Applicable
M/s. Batliboi & Purohit Chartered Accountants (FRN.101048W)	29-09-2021	29-09-2024	Not Applicable
M/s. S R Batliboi & Co. LLP Chartered Accountants (FRN. 301003E/ E300005)	24-08-2023	Not Applicable	Not Applicable

G. Details of default of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year. : None

H. Details of Any other material event / development having implications for the financials/ credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision : None

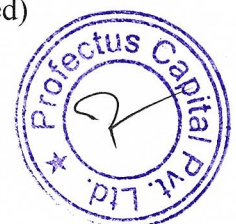
I. Material Litigation Regulatory Strictures, If Any: None

(All ongoing and outstanding material litigation irrespective of age to be reported)

J Regulatory Strictures, If Any: None

(Regulatory strictures issued during the past five Financial Years to be reported.

Also, any regulatory structure which continue to be applicable is to be disclosed)



K. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

As on March 31 2025

(Rs. In Crs.)

Category	Up to 30/31 days	>1 month -2 months	>2 months -3 months	>3 months -6 months	>6 months -1 year	> 1 year - 3 years	>3 years -5 years	>5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	207.60	196.82	191.69	168.55	264.07	697.35	473.70	774.45	2,974.22
Investments	16.00	19.57	4.83	12.91	38.34	1.48	-	-	93.12
Borrowings	327.43	63.52	159.38	188.06	343.88	1,073.27	96.02	4.94	2,256.50
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	-	-	-

For Profectus Capital Private Limited



Authorized Signatory of the Issuer

Date 15-12-2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.