

09th February 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code: 511742

NSE Symbol: UGROCAP

Dear Sir/ Madam,

Sub: Newspaper Advertisement pertaining to extract of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December 2025

Pursuant to applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of newspaper advertisements pertaining to extract of Unaudited Financial Results (Standalone and Consolidated) of the Company for quarter and nine months ended 31st December 2025 published in the following newspapers:

1. Business Standard (National Daily Newspaper)
2. Navshakti (Daily Newspaper of the State)

The intimation is also being uploaded on the Company's website at www.ugrocapital.com.

This is for your intimation and records.

Thanking You,

Yours Faithfully,

For UGRO Capital Limited,

Satish Kumar
Company Secretary and Compliance Officer
Enc: a/a

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

Brand Smriti Mandhana: A quiet tide in men's game

With back-to-back successes, both on ground and in digital world, the Indian women cricket vice-captain is rewriting the endorsement playbook

ANUSHKA BHARDWAJ
New Delhi, 8 February

In just a few months, Indian women cricket has witnessed a spate of historic feats. From winning the maiden International Cricket Council (ICC) World Cup in November to Royal Challengers Bengaluru (RCB) claiming the Women Premier League (WPL) title for the second time in four years, the sport has kept fans glued to their screens. At the centre of both these victories, besides other milestones, is Smriti Mandhana, Indian women cricket team's vice-captain and RCB's captain.

After the February 5 WPL win, where Mandhana scored 87 of 41 balls, her record kitty was further boosted. She became the first Indian women cricketer to end the season with the orange cap (highest run-getter), and the first captain from the winning side to win the orange cap across IPL and WPL. She also emerged as the highest run-getter in a WPL final—a record previously held by Indian women's cricket captain, Harmanpreet Kaur.

On the international front, she was the highest scorer in the women's One-Day International format in 2025, breaking a 28-year record. She also holds the crown for scoring most international centuries in a year, besides other records.

Like her on-field dominance, Mandhana's social media presence has skyrocketed, making her one of the best



PHOTO: X VIA (@RCBTWEETS)

Hitting it out of the park

₹1.5-2 cr	₹17.6 mn	30-50%
Fee per endorsement	Estimated brand value in 2024	Estimated rise in brand value post WC and WPL victory
₹32-34 cr	12-15	15 mn
Mandhana's approximate net worth	Number of brands currently endorsed by Mandhana, including Hyundai India, SBI	Followers on Smriti's Instagram, an over 50% rise year-on-year

bets for brands. According to marketing platform Qoruz, Mandhana's Instagram followers have almost doubled in one year, to 15 million—highest among any Indian female athlete—with an engagement rate of 10.17 per cent. Mandhana has gained 358,000 followers in the last 30 days.

She currently endorses 12-15 brands, with a couple more set to be announced—ranging

real upside lies in premium, lifestyle, and value-led brands, not just bats, shoes, or energy drinks," says brand expert Rupesh Kashyap, founder of Fire & Water Consulting.

According to financial and risk advisory solutions Kroll, Mandhana's brand valuation rose to \$17.6 million in 2024 after the first WPL win from \$10-12 million in 2023. According to industry estimates, back-to-back tournament wins are expected to have boosted it further by 30 to 50 per cent.

Kroll indicates that Mandhana's endorsement fee is ₹1.5-2 crore—the highest among her World Cup-winning teammates. Currently, she remains the most expensive player of the WPL, after RCB picked her up for ₹3.4 crore in 2023.

According to a report by Goodreturns, Mandhana grabbed the second spot among Indian female cricketers in terms of net worth, which is estimated to be around ₹32-34 crore, just behind former captain Mithali Raj (₹40-45 crore). Behind Mandhana is Harmanpreet Kaur, whose net worth is estimated to be ₹24-26 crore.

"Most of Smriti's associations are long-term deals, given that she has established herself as a strong athlete and a well-rounded personality off-field," says Mishra, adding that "she has built a reputation for herself as a strong, reliable, confident, urban woman, which most brands associate with."

Where male athletes dominate

While Mandhana's endorsement stars look aligned, India's brand ecosystem has largely been tilted towards male athletes—majority of them cricketers. Kroll's 2024 Celebrity Brand Valuation Report reveals a stark contrast: Six male cricketers featured in the top 25 most-valued people that year, with no woman athlete appearing in the list for the last two years. In 2022, badminton star P V Sindhu took the 24th spot, emerging as the only woman athlete on the list.

That said, the view is that Mandhana has the skills and the persona to rewrite the brand playbook.

"This is her moment. She represents immense potential as a brand endorser and, while she may not reach the rarefied heights occupied by a handful of male cricketing superstars, she can realistically aspire to become the most valuable woman sportsperson in India and Mandhana's unbeatable track record, experts believe there are hurdles in her path to becoming one of the biggest names in branding.

Highlighting the unpredictability of sports, Sinha says: "A loss of association with RCB, decline in performance, or absence from the game can definitely lead to some losses." Brand expert Sandeep Goyal had earlier said that endorsement success hinges on public recognition. A player must cross a minimum threshold in terms of visibility. Experts add that even though things are changing, men's cricket still grabs more eyeballs. Retired players, including Virender Sehwag, Yuvraj Singh, Dhoni, Sachin Tendulkar, etc., continue to enjoy high brand value and retention among the masses.

Mishra highlights Mandhana's consistent performance on the international stage for the last 8-9 years, and says that none of the athletes became big brands overnight. Their value grew over a period, with consistent performance and off-field persona. "Smriti has all that, and more. She has the ability to be as big a brand as her to connect with the masses.

Brand Mandhana, however, seems to be riding this tide well. The view is that even if she doesn't match the male cricketing stars numerically, she is definitely defining a new category of sporting influence. "Smart brands won't ask if she is the next Kohli," says Kashyap, "They will ask what kind of India she represents."

Virat Kohli, Rohit Sharma and PV Sindhu, and is already on that path." Kashyap is of the view that looking at Mandhana only as a sports brand endorser would be under-pricing her relevance. "MS Dhoni, Kohli, or Sharma became brands because they stood for something beyond cricket. Mandhana is beginning that journey, not chasing it," he says.

Experts also feel that Mandhana represents a new Indian femininity. "Women athletes don't need to mimic male sporting icons. They need different cultural scales, and Mandhana fits that shift," Kashyap adds.

The challenges

Despite the constant growth of women's cricket in India and Mandhana's unbeatable track record, experts believe there are hurdles in her path to becoming one of the biggest names in branding.

Kashyap adds that Sindhu's endorsement dominance largely came through her performance alone, but Mandhana's edge is emotional scalability. "Her performance has been consistent. She is widely seen as the successor of current captain, Harmanpreet Kaur (36). This further makes her a favourite for brands," says Sinha, adding that she possesses strong personal appeal and glamour quotient, enabling her to connect with the masses.

Most of Smriti's associations are long-term deals, given that she has established herself as a strong athlete and a well-rounded personality off-field," says Mishra, adding that "she has built a reputation for herself as a strong, reliable, confident, urban woman, which most brands associate with."

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SPORTS WATCH



Seifert carries NZ to 5-wicket win over Afg

Tim Seifert (pictured) blasted a 42-ball 65 as New Zealand opened their T20 World Cup campaign with a five-wicket win over Afghanistan in Chennai on Sunday. Opting to bat, Gulbadin Naib (63) smashed a fine fifty as Afghanistan posted a 182 for six. In reply, New Zealand romped home in 17.5 overs. PTI

England survive scare against Nepal

Two-time champions England survived a massive scare against a doughty Nepal in their Group C clash of the T20 World Cup, clinching a narrow four-run win in a tense finish on Sunday. Nepal came within touching distance of creating history as they nearly upset one of the teams to beat in the competition, scoring 180/6 in reply to England's 184/7. PTI

ANAND RATHI

Anand Rathi Global Finance Limited :
Express Zone, A Wing, 10th Floor, Western Express Highway,
Diagonally Opposite Oberoi Mall, Goregaon (E), Mumbai - 400 063 India

DEMAND NOTICE

Whereas the borrowers/co-borrowers hereunder have availed the financial assistance from Anand Rathi Global Finance Ltd. We state that despite having availed the financial assistance, the borrowers/ co-borrowers have committed various defaults in repayment of interest and principal amounts as per due dates. The account has been classified as Non- Performing Asset on the respective dates mentioned hereunder in accordance with the directives/guidelines issued by Reserve Bank of India. The Authorized Officer of Anand Rathi Global Finance Ltd. under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & in exercise of power conferred under Section 13(2) read with Rule 3 of Security Interest (Enforcement) Rules, 2002 issued Demand Notices on respective dates mentioned herein below under Section 13(2) of SARFAESI Act, 2002 calling upon the following borrowers/mortgagors to repay the amount mentioned in the notice together with further interest at the contractual rate on the amount mentioned in the notices and incidental expenses, cost, charges etc. until the date of payment within 60 days from the date of the notices.

NAME OF THE BORROWER/CO-BORROWER/S ADDRESS

	NPA DATE	Outstanding Amount - Rs.97,01,976/-
(1) M/s. Bright Enterprises (Borrower) 1004, Raj Tower, Bhupani Park, Vora Colony, M G Road, Kandivali(West), Mumbai: 400067. (2) Mr. Asgarali Yusufali Morbiwala (Co-Borrower) 701/704, Raj Tower, Bhupani Park, Vora Colony, M G Road, Kandivali(West), Mumbai: 400067. (3) Mrs. Jumana Allasgar Morbiwala (Co-Borrower) 701/704, Raj Tower, Bhupani Park, Vora Colony, M G Road, Kandivali(West), Mumbai: 400067.	03/02/2026 Date of Demand Notice 06/02/2026	ROI Principal Outstanding 9,125,123 EMI Amount Pending 492,815 Broken Period Interest - Over Due Interest 62,578
PROPERTY ADDRESS: Mortgage of Flat No. 801, 8th Floor, A Wing, Bhavya Heights, Hemu Colony, Off Mahatma Gandhi Road, Kandivali (West), Mumbai: 400067.	LOAN AMOUNT Rs. 1,01,47,600/- APPL00001738	Notice Charges 1,100 EMI Bounce Charges 20,360 Total Outstanding 97,01,976

In the circumstances as aforesaid, the notice is hereby given to the above borrowers to pay the outstanding dues as mentioned above along with future interest and applicable charges within 60 days from the date of the publication of this notice failing which further steps will be taken after the expiry of 60 days of the date of this notice against the secured assets including taking possession of the secured assets of the borrowers and the mortgagors under Section 13(4) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the applicable rules thereunder. In case you are desirous of making any representation in response to this notice, please mark the same to our Authorised Officers Mr. Maheshwar Singh, Anand Rathi Global Finance Ltd. at 8th floor, "A" Wing, Express zone Building, Western Express Highway, Goregaon (East), Mumbai: 400063, only to enable us to respond in time. Please note that we shall not be responsible for not responding to any of your representations made in response to this notice if the same is addressed to any other person or place. Please note that under Section 13(13) of the said Act, no Borrower shall, transfer by way of sale, lease or otherwise any of his secured assets referred to in the notice, without prior written consent of the secured creditor.

Date : 06/02/2026
Place : Mumbai

SBI | STATE BANK OF INDIA

Authorised Officer's Details : - Mobile No. 9892834460
Landline No. (Office): 022-41611417 CO Mob No: 9822472850

Appendix - IV [A]See Proviso to Rule 8(6)] **SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

E Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and to Borrower(s) and Guarantor(s) in particular that the below described immovable property mortgaged / charged to the Secured Creditor, the physical possession of which has been taken by Authorized Officer of State Bank of India, the Secured Creditor, in the **Physical Possession** of which has been taken by the Authorized Officer of State Bank of India, the secured creditor will be sold on "AS IS WHERE IS BASIS, AS IS WHAT IS BASIS and "WHATEVER THERE IS" on 27.02.2026. The e-auction of the charged property/ies (under SARFAESI Act, 2002) for realisation of Bank's dues will be held on and on the terms and conditions specified hereunder.

Name of Borrower(s)	Name of Guarantor(s)	Outstanding Dues for Recovery of which Property/ies is/are Being Sold
M/s. Solitaire Texfab & Traders Pvt. Ltd.	Personal Guarantors 1. Mr. Rinku Indrakumar Patodia, 2. Ms. Anita Rinku Patodia, Corporate Guarantors 3. M/s. Geeta Gopal Synthetics Pvt. Ltd. (Society maintenance due Rs. 46,45,080.00)	Rs. 13,74,55,673.15 (Rupees Thirteen Crore Seventy-Four Lakh Fifty-Five Thousand Six Hundred Seventy-Three and paise Fifteen only) as on 04.11.2012 with further interest and expenses & costs w.e.f. 04.11.2012 (less cash recoveries, if any) Demand Notice Date: -05.11.2012

*CARE: It may be noted that, this e-auction is being held on "AS IS WHERE IS BASIS, AS IS WHAT IS BASIS and "WHATEVER THERE IS".
1. Other Nos 602, 603 and 604 are mortgaged in the account M/s. Pal Trading Company Pvt. Ltd. We are putting up these 3 offices in one Lot, which is also put on auction dated: 27.02.2026 for Rs. 97Cr Rs. 1.31 Cr & Rs. 0.75 Cr respectively separate E-auction notice published in Business Standard on 08.02.2026.
2. Office No. 601 is mortgaged in the account Solitaire Texfab & Traders Pvt. Ltd.,
3. Office Nos. 601, 602, 603 and 604 are merged from inside. All the four offices will be sold on composite basis. Bidder will have to bid for four offices collectively and not individually.
4. We have received a demand notice issued by Solaries-1 Premises Co-operative Society Limited dated 11.11.2025 No. 11/2025/18 for Rs. 46,45,080.00. There is no other encumbrance known to authorized officer. However, the intending bidder should make their own enquiry and due diligence regarding the encumbrance upon the property from respective offices / Government departments. The payment of all statutory / non-statutory dues, Society maintenance dues, MSEDCL bills and property taxes, rates, assessments, charges, fees etc., owing to any authority or to anybody shall be the sole responsibility of successful bidder only.

The successful bidder shall deposit the remaining amount of 25 % of the sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than the next working day, as the case may be, after the acceptance of the offer by the Authorized Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser not exceeding three months from the date of e-Auction.

For detailed terms and conditions of the sale, please refer to the link provided in State Bank of India, the Secured Creditor's websites: <https://sbi.bank.in & PSB Alliance on its e-auction site https://baanknet.com>

Bank website https://sbi.bank.in	e-auction website- https://baanknet.com
Property id No	Property Location
SBIN100002064219	Video / Photos of Property
	USP of Property

STATUTORY 15 DAYS SALE NOTICE UNDER SARFAESI ACT
The Borrowers / Guarantors have been given notice dated 29.01.2026 as required under proviso of rule 8 (6) of Security Interest (Enforcement) Rules, 2002.

Date: 09.02.2026
Place : Mumbai

Sd/-
Authorized Officer, State Bank of India

Place: Mumbai
Date: 07th February, 2026

For UGRO Capital Limited
Sd/-
Shachindra Nath
Vice Chairman & Managing Director



