



January 14, 2026

To,  
The Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Scrip code: 544603

To,  
The Listing Department  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra  
(East),  
Mumbai – 400051  
Symbol: GROWW

Dear Sir / Madam,

**Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you the following:

1. Acquisition of further Shares in Groww Asset Management Limited, Wholly Owned wholly owned non-material subsidiary. The details required under Regulation 30 read with Para A (1) of Part A of Schedule III of the Listing Regulations and the SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is annexed herewith as **Annexure -A**.
2. Execution of the Share Subscription and Share Purchase Agreement (“SSPA”), Shareholders’ Agreement (“SHA”) between the Company, Groww Asset Management Limited (“**Groww AMC**”) and State Street Global Advisors, Inc. (“**Buyer**”) for an investment into Groww AMC:

The Company, along with Groww AMC, its wholly owned non-material subsidiary, has executed the SSPA and SHA with the Buyer. Pursuant to the SSPA, the Buyer has agreed to invest upto INR 5,80,02,72,855 (Indian Rupees five hundred eighty crores, two lakh, seventy two thousand, eight hundred and fifty five only) for a secondary purchase and primary subscription of shares resulting in dilution of up to 23% (twenty three per cent) of the fully diluted share capital of Groww AMC (“**Proposed Transaction**”).

Upon completion of the Proposed Transaction, the Buyer will not hold more than 4.99% (four point nine nine per cent) of the aggregate voting power of the Groww AMC. Groww AMC is also entering into a strategic relationship agreement with the Buyer which shall be effective on a date agreed in writing between the Buyer and Groww AMC.

---

**BILLIONBRAINS GARAGE VENTURES LIMITED** (FORMERLY KNOWN AS BILLIONBRAINS GARAGE VENTURES PRIVATE LIMITED)

**REGISTERED OFFICE:**

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 And 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103

**W:** [www.groww.in](http://www.groww.in)

**E:** [corp.secretarial@groww.in](mailto:corp.secretarial@groww.in)

**T:** +91 80-69601300

**CIN:** U72900KA2018PLC109343



# Groww

Groww AMC, a wholly owned subsidiary of the Company, acts as the Investment Manager to Groww Mutual Fund. Upon consummation of the Proposed Transaction, Groww AMC will cease to be a wholly owned subsidiary and continue to be a subsidiary of the Company.

The Proposed Transaction contemplated under the SSPA is subject to receipt of regulatory and other necessary approvals and fulfilment of the obligations/conditions prescribed in the SSPA.

The details required under Regulation 30 read with Para A (1) of Part A of Schedule III of the Listing Regulations and the SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is annexed herewith as **Annexure -B**.

The aforesaid information are being uploaded on the website of the Company viz. [www.groww.in](http://www.groww.in).

Kindly take the same on record and oblige.

Thanking you,

**For Billionbrains Garage Ventures Limited**  
**(Formerly known as Billionbrains Garage Ventures Private Limited)**

**Roshan Dave**  
**Company Secretary and Compliance Officer**

**Encl.:** As above

---

**BILLIONBRAINS GARAGE VENTURES LIMITED** (FORMERLY KNOWN AS BILLIONBRAINS GARAGE VENTURES PRIVATE LIMITED)

**REGISTERED OFFICE:**

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 And 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103

**W:** [www.groww.in](http://www.groww.in)

**E:** [corp.secretarial@groww.in](mailto:corp.secretarial@groww.in)

**T:** +91 80-69601300

**CIN:** U72900KA2018PLC109343

Disclosure under Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Disclosure	Particulars of disclosure
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Groww Asset Management Limited (Groww AMC) was incorporated under the Companies Act, 1956 on April 10, 2008, as a Public Limited Company.</p> <p>The Groww AMC acts as an investment manager of Groww Mutual Fund.</p> <p>Authorized Share Capital: Rs. 400,00,00,000/-</p> <p>Proposed paid-up capital: Rs. 248,70,41,950/- (post infusion from the Company)</p> <p>Turnover as on March 31, 2025 – Rs.16,94,17,537/-</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>The acquisition falls within the related party transaction(s) as Groww AMC is a wholly owned subsidiary of the Company.</p> <p>The Promoter and Promoter Group of the Company or Group Companies does not have any interest in the Groww AMC except as follows:</p> <ol style="list-style-type: none"> <li>Mr. Harsh Jain, a promoter and director of the Company is also a director of Groww AMC.</li> <li>Mr. Lalit Keshre, Mr. Harsh Jain, Mr. Ishan Bansal and Mr. Neeraj Singh, promoters and directors of the Company are also nominee shareholders of the Company holding one equity share each in Groww AMC.</li> </ol> <p>The transaction is done at arm’s length.</p>
3	Industry to which the entity being acquired belongs;	The Groww AMC is an investment manager of Groww Mutual Fund, and it manages various funds of Groww Mutual Fund.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The purpose of the acquisition is to meet certain working capital needs and pursue further growth opportunities. On completion of the said transaction, Groww AMC will continue to remain a wholly owned subsidiary of the Company.

**BILLIONBRAINS GARAGE VENTURES LIMITED (FORMERLY KNOWN AS BILLIONBRAINS GARAGE VENTURES PRIVATE LIMITED)**

**REGISTERED OFFICE:**

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 And 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103

Sr. No.	Disclosure	Particulars of disclosure						
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable						
6	Indicative time period for completion of the acquisition;	On or before Sep 2026						
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash						
8	Cost of acquisition and/or the price at which the shares are acquired;	Acquisition of shares for a consideration of upto INR 282,01,32,616 (Indian Rupees Two hundred eighty-two crores, one lakh, thirty two thousand, six hundred and sixteen) in one or more tranches.						
9	Percentage of shareholding / control acquired and / or number of shares acquired;	There will be no change in the percentage of shareholding of the Company in Groww AMC. Groww AMC will continue to remain a wholly owned subsidiary of the Company.						
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Groww AMC is an investment manager of Groww Mutual Fund, and it manages various funds of Groww Mutual Fund.</p> <p>Date of incorporation: April 10, 2008</p> <p>Turnover (Rs. in millions) for last 3 years:</p> <table border="1"> <thead> <tr> <th>Mar 2023</th><th>Mar 2024</th><th>Mar 2025</th></tr> </thead> <tbody> <tr> <td>32.20</td><td>115.24</td><td>169.42</td></tr> </tbody> </table> <p>Country of presence - India</p>	Mar 2023	Mar 2024	Mar 2025	32.20	115.24	169.42
Mar 2023	Mar 2024	Mar 2025						
32.20	115.24	169.42						

**BILLIONBRAINS GARAGE VENTURES LIMITED** (FORMERLY KNOWN AS BILLIONBRAINS GARAGE VENTURES PRIVATE LIMITED)

**REGISTERED OFFICE:**

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 And 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103

Disclosure under Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations and the SEBI Circular No. SEBI / HO / CFD / PoD2 / CIR / P / 0155 dated November 11, 2024:

Sr. No	Particulars	Details												
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<table border="1"> <thead> <tr> <th>Groww AMC</th><th colspan="2">As on March 31, 2025</th></tr> <tr> <th></th><th>Amount (Rs. in crores)</th><th>% contribution to BGV consolidated financials</th></tr> </thead> <tbody> <tr> <td>Income</td><td>17.09</td><td>0.42%</td></tr> <tr> <td>Net Worth</td><td>177.13</td><td>3.66%</td></tr> </tbody> </table>	Groww AMC	As on March 31, 2025			Amount (Rs. in crores)	% contribution to BGV consolidated financials	Income	17.09	0.42%	Net Worth	177.13	3.66%
Groww AMC	As on March 31, 2025													
	Amount (Rs. in crores)	% contribution to BGV consolidated financials												
Income	17.09	0.42%												
Net Worth	177.13	3.66%												
2.	Date on which the agreement for sale has been entered into	The Share Subscription and Share Purchase Agreement was executed on January 14, 2026 (" <b>Agreement Date</b> ").												
3.	The expected date of completion of sale/disposal	The Proposed Transaction is expected to be completed within 6 (six) months from the Agreement Date or such other date mutually agreed between the Company and the Buyer, subject to receipt of requisite regulatory and other approvals, as applicable, and completion of closing conditions stipulated in the Share Subscription and Share Purchase Agreement and as mutually agreed between the aforesaid parties from time to time.												
4.	Consideration received from such sale/disposal	<p>Upto INR 3,81,34,59,386 (Indian Rupees Three hundred eighty one crores, thirty-four lakh, fifty nine thousand, three hundred and eighty-six), to be received by the Company in relation to the sale of shares of Groww AMC to the Buyer as part of the Proposed Transaction.</p> <p>Further the Buyer will subscribe to the shares of Groww AMC for a consideration of up to INR 1,98,68,13,469. (Indian Rupees One hundred ninety-eight crores, sixty eight lakh, thirteen thousand, four hundred and sixty-nine).</p> <p>Accordingly, the Buyer shall invest an aggregate of upto INR 5,80,02,72,855 (Indian Rupees Five hundred eighty crores, two lakh, seventy-two thousand, eight hundred and fifty-five only) for undertaking both primary and secondary transactions.</p>												

**BILLIONBRAINS GARAGE VENTURES LIMITED** (FORMERLY KNOWN AS BILLIONBRAINS GARAGE VENTURES PRIVATE LIMITED)

**REGISTERED OFFICE:**

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 And 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103

Sr. No.	Particulars	Details
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>State Street Corporation is one of the world's leading providers of financial services to institutional investors, including investment servicing, investment management, and investment research and trading. The firm has USD 51.7 trillion in assets under custody and/or administration and USD 5.4 trillion in assets under management as of September 30, 2025. State Street Investment Management serves as the asset management division of State Street Corporation. State Street Global Advisors, Inc. (Buyer) is an entity that operates under the "State Street Investment Management" brand.</p> <p>The Buyer/(s) do not belong to Promoter/ Promoter group/group Companies.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No, the Buyer is not a related party.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with Regulation 37A of LODR Regulations.	Not Applicable.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.

**BILLIONBRAINS GARAGE VENTURES LIMITED** (FORMERLY KNOWN AS BILLIONBRAINS GARAGE VENTURES PRIVATE LIMITED)

**REGISTERED OFFICE:**

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 And 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore, Bangalore South, Karnataka, India, 560103