

NCD/NSE/2025-26/48

November 12, 2025

The Manager  
Listing Department- Debt  
**National Stock Exchange of India Limited**  
"Exchange Plaza", Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400051

Dear Sir/ Madam,

**Sub: Disclosure under Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Resignation of Statutory Auditors**

Pursuant to Regulation 51 read with Part B of Schedule III of the SEBI LODR Regulations, we wish to inform that M/s. S R Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005), Statutory Auditors of the Company have, vide their letter dated November 11, 2025, tendered their resignation as Statutory Auditors of the Company with immediate effect on November 11, 2025.

In this regard, the resignation letter received from M/s. S R Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company is attached as Annexure 1.

We request you to note and take the same on your record.

Thanking you,

Yours faithfully,  
For **Profectus Capital Private Limited**

**Nitin Pangarkar**  
**Company Secretary & CCO**  
ACS No: 23863

Encl. As above.

November 11, 2025

To,  
Board of Directors  
Profectus Capital Private Limited  
B/17, Art Guild House,  
Behind Phoenix Marketcity Mall,  
Lal Bahadur Shastri Marg,  
Kurla (West), Mumbai, 400070

For the attention of: Mr. K. V. Srinivasan

Sub: Eligibility to continue as statutory auditors of Profectus Capital Private Limited

Dear Sir,

We were appointed as statutory auditors of Profectus Capital Private Limited ("the Company" or "PCPL") in Sixth Annual General Meeting ("AGM") held on August 24, 2023 for a period of three years beginning April 1, 2023 till the conclusion of Ninth AGM.

We refer to email dated October 30, 2025 and various discussion held with respect to Reserve Bank of India ("RBI") approval dated September 17, 2025 for the sale of 100% of the shares and change of control of the Company, held by Actis PC Investment (Mauritius) Limited and Actis PC (Mauritius) Limited (collectively referred as "Actis"), to UGRO Capital Limited ("UGRO Capital"). We also refer to our discussion that post receipt of all the requisite approvals and consequent change in shareholding, PCPL will become a subsidiary of UGRO Capital.

In connection with the above and further to our various discussions and communication, we have understood that certain non-audit services are being received by UGRO Capital from another member firm of Ernst & Young Global Limited. We understand that this may have an impact on our eligibility to continue as statutory auditors of PCPL once it becomes a subsidiary of UGRO Capital. In such circumstances, we will not be able to continue as statutory auditors once the transaction is completed and the Company becomes a subsidiary of UGRO Capital.

Consequently, we tender our resignation as statutory auditors of the Company and request you to treat this as our letter of resignation with immediate effect.

Kindly take this on your record and do the needful. As required by Companies Act, 2013, we shall file a statement in Form ADT-3 in the due course and we forward a copy to the Company for record.

We take this opportunity to reiterate our appreciation for the courtesies and co-operation extended to us by your organization.

Should you require any assistance in the future, please feel free to contact us.

Thank you for your understanding.

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm registration No: 301003E/E300005

**Viren**  
**Harshadrai**  
**Mehta**  
Digitally signed by Viren  
Harshadrai Mehta  
DN: cn=Viren Harshadrai  
Mehta, o=Personal,  
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Date: 2025.11.11 18:41:56  
+05'30'

Viren H. Mehta  
Partner  
Membership Number: 048749