

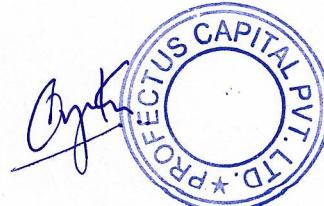
CERTIFIED TRUE COPY OF THE RESOLUTION OF THE BOARD OF DIRECTORS ("BOARD") OF PROFECTUS CAPITAL PRIVATE LIMITED ("COMPANY") PASSED AT THEIR MEETING HELD ON JANUARY 8, 2026 THROUGH VIDEO CONFERENCING FACILITY FROM REGISTERED OFFICE OF THE COMPANY AT B-17, 4TH FLOOR, ART GUILD HOUSE, PHOENIX MARKET CITY, KURLA (WEST), MUMBAI – 400070.

APPROVE THE SCHEME OF AMALGAMATION OF PROFECTUS CAPITAL PRIVATE LIMITED WITH UGRO CAPITAL LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act") and any other applicable provisions, rules and regulations (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), if any, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Amalgamation Rules") and other rules, circulars and notification under the Act, as may be applicable, the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI LODR Regulations"), SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Scheme Circular"), read with SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/000000103 dated July 11, 2025 ("SEBI Debt Circular"), and any amendments thereof of the aforementioned SEBI Circulars, pursuant to the SEBI LODR Regulations and other regulations/ circulars, as may be applicable, issued by the SEBI, the applicable guidelines, circulars and directions issued by the Reserve Bank of India ("RBI") from time to time, including the approval granted by the RBI vide its letter dated September 17, 2025 for the acquisition of the Company by the Transferee Company, and the relevant provisions of the Memorandum of Association and the Articles of Association of the Company and subject to the requisite approvals as may be applicable and/or necessary including but not limited to the approval of shareholders and creditors of the Company and Ugro Capital Limited ("Transferee Company"), as may be required, the approval of the National Stock Exchange of India Limited, the Securities and Exchange Board of India ("SEBI") if applicable, the RBI, the jurisdictional bench of the Hon'ble National Company Law Tribunal ("NCLT") or such other regulatory/ government authority as may be applicable and such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities while granting such approvals, consents, permissions and sanctions which the Board is hereby authorised to accept and on the recommendations of the Audit Committee of the Company, the consent and approval of the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board of the Company duly constituted by the Board to exercise its powers including powers conferred under this resolution), be and is hereby accorded to the draft Scheme of Amalgamation of the Company ("Transferor Company" or "PCPL"), being a wholly owned subsidiary of Ugro Capital Limited ("Transferee Company" or "UGRO Capital") with the Transferee Company and their respective shareholders and creditors (hereinafter referred to as "Scheme"), with effect from April 01, 2026, being the Appointed Date or any such date approved by the NCLT or any other appropriate authority or any other competent authority, as presented before the Board, on the terms and conditions as stated in the Scheme.

RESOLVED FURTHER THAT the draft Scheme of Amalgamation, as placed before the Board and initialled by the Company Secretary for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT draft certificate issued by M/s. M C Ranganathan & Co, Chartered Accountants (Firm Registration No. 003061S), the Statutory Auditors of the Company, confirming (i) the payment/repayment capability of the Transferee Company (being the resultant company) against outstanding listed NCDs of the Company in terms of the SEBI Debt Circular; and (ii) the accounting treatment prescribed in the Scheme is in compliance with the accounting standards prescribed under Section 133 of the Act and other generally accepted accounting principles, presented before the Board of the Company, be and is hereby noted and accepted.



Profectus Capital Private Limited

Regd. Office : B-17, Fourth Floor, Art Guild House, Phoenix Market City, Kurla (West), Mumbai - 400 070. Tel. : +91-22-4919 4400
 Website : www.profectuscapital.com Email: info@profectuscapital.com CIN : U65999MH2017PTC295967

RESOLVED FURTHER THAT the Valuation Report dated 31 December 2025 issued by M/s. Mr. Pankaj Gupta (IBBI Registration No. IBBI/RV/11/2019/11931), Registered Valuer, for determination of the swap ratio for the listed Non-Convertible Debentures ("NCDs") of the Company proposed to be vested in the Transferee Company pursuant to the Scheme, and the Fairness Opinion dated 8 January 2026 issued by M/s. Sundae Capital Advisors Private Limited (SEBI Registration No. INM000012494), a SEBI registered Category I Merchant Banker, as placed before the Board of Directors of the Company, be and are hereby noted and accepted.

RESOLVED FURTHER THAT the swap ratio for the listed NCDs issued by the Company has been determined at 1 (one) NCD of the Transferee Company / UGRO of equivalent face value, paid-up value, coupon rate, tenure, redemption price, quantum and nature of security offered for every 1 (One) NCD of the Company, since pursuant to the Scheme, the NCDs issued by the Company shall continue on the same terms and conditions without any modification and, upon the Scheme becoming effective, shall stand vested in and become the NCDs of the Transferee Company.

RESOLVED FURTHER THAT report of the Board as per Section 232(2)(c) of the Act and paragraph 2(d) of Part I of Annexure – XII-A of the SEBI Debt Circular, submitted and presented to the Board of Directors of the Company, be and is hereby adopted.

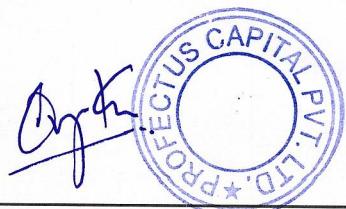
RESOLVED FURTHER THAT since the Company is a wholly owned subsidiary of the Transferee Company, upon the Scheme becoming effective, the shares held by the Transferee Company in the Company shall stand cancelled, without further act, deed and no consideration will be issued to the Transferee Company pursuant to the Scheme, and consequently no valuation report is required for the purpose of determining any share swap / share exchange ratio under the Scheme.

RESOLVED FURTHER THAT the National Stock Exchange Limited would be the designated stock exchange for co-ordinating with SEBI for obtaining the approval of SEBI in accordance with the SEBI LODR Regulations and SEBI Debt Circular.

RESOLVED FURTHER THAT in the opinion of the Board, the draft Scheme would be beneficial to the shareholders and other stakeholders of the Company, and the terms thereof are fair and reasonable.

RESOLVED FURTHER THAT any one of the Directors of the Company or Chief Executive Officer or Chief Financial Officer or Company Secretary be and are hereby severally authorized for and behalf of the company to give effect to the Scheme and to do such acts, deeds, matters and things and also to execute such documents, writings etc. as may be necessary and to settle any questions or difficulties which may arise and give any directions necessary for obtaining approval of and giving effect to the Scheme, as and when required including to take all necessary steps:

- a) to finalize and settle the draft Scheme, draft of the notices for convening / dispensing with the meetings of the shareholders and/or creditors of the Company, draft of the explanatory statements and other attended documents as may be necessary, under Sections 230 to 232 of the Act read with Amalgamation Rules and other applicable provisions of the Act, in terms of directions of the NCLT, SEBI, RBI, SEBI LODR Regulations, SEBI Scheme Circular, SEBI Debt Circular, and any amendments thereof, pursuant to the SEBI LODR Regulations and ascent to such alterations, conditions and modifications, if any, to the Scheme as may be required, prescribed and/or imposed by the NCLT, RBI, SEBI or relevant authority or as may consider necessary or desirable to give effect to the Scheme;
- b) to make and sign applications, petitions, affidavits, undertakings, vakalatnamas, letters, notices, documents, papers and the like on behalf of the Company for the purpose of giving effect to the said Scheme;



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- c) to file the Scheme and any other information with the concerned regulatory authorities to obtain approval including but limited to the National Stock Exchange Limited, BSE Limited, SEBI and other relevant regulatory authorities for giving effect to the Scheme;
- d) to sign, modify and file applications to NCLT, seeking directions as to convening / dispensing with the meeting of the shareholders/creditors of the Company, and where necessary to take steps to convene and hold such meetings as per the directions of NCLT and/or any other statutory/regulatory authorities;
- e) to sign, modify and file petitions, pleadings, affidavits, applications, statements, memos and to engage/remove Counsels, Advocates, Consultants, Chartered Accountants, Merchant Bankers, and other professionals/legal experts/intermediaries and to do all acts, deeds, matters and things as may be necessary or required under or pursuant to the applicable provisions of the Act including any statutory modifications, amendments, re-enactments thereof for the time being in force, for and in connection with the sanction of the NCLT to the Scheme;
- f) to sign and issue public advertisements and to issue notices to the members or any other class of persons as per the directions of the NCLT and/ or any other statutory/ regulatory authorities;
- g) obtaining approval from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary to the said Scheme;
- h) to sign, file, submit or present the Scheme, applications, petitions, supplementary applications/petitions, summons, deeds, documents, instruments, rejoinders, replies, vakalatnama and memorandum of appearance and to swear affidavits for the Scheme, appear (in person or through representative) before the Hon'ble NCLT, concerned Registrar of Companies, concerned Regional Director, concerned Official Liquidator or before any other Courts of law or Tribunals, Appellate Tribunals, Authority(ies) or Person(s) in connection with the Scheme and to do any act which may be ancillary or incidental to the Scheme or which may be required for giving effect to any of the provisions contained in the Scheme;
- i) to communicate and correspond with the RBI, the Registrar of Companies, Official Liquidator, banks, institutions, investors, government authorities, local authorities, income tax authorities and/or any other statutory/regulatory authorities, where required about the Scheme, and to do all such acts, deeds, matters and things as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to above resolutions;
- j) to obtain order of the NCLT approving the Scheme and file the same with the Registrar of Companies, so as to make the sanctioned Scheme effective;
- k) to affix the Common Seal of the Company, in accordance with the Articles of Association of the Company, on such documents and papers as may be necessary in this regard;
- l) to do all further acts, deeds, matters and things as may be necessary, proper, expedient to give effect to the Scheme and for matters connected herewith or incidental thereto;
- m) to settle any questions or difficulties that may arise with regard to the implementation of the above Scheme and to give effect to the above resolutions;
- n) to file a certified true copy of the resolutions duly certified and forward to the concerned authorities including NCLT for record;
- o) to discuss, negotiate, finalize, execute, sign, submit and fill all required documents, deeds of assignment/conveyance and other deeds, other documents, schemes, arrangements, forms, returns, letters, etc. including any modifications thereto, whether or not under the common seal of the Company as may be deemed necessary and expedient at their absolute discretion in the above matters; and



p) to do all such other act and deeds as may be necessary or desirable in connection with or incidental to giving effect to the above or to otherwise give effect to the Scheme and matters related thereto.

RESOLVED FURTHER THAT any action already taken by the Directors and/or aforesaid Authorised Persons of the Company in relation to the Scheme, including appointment of advisors, valuers, auditors, accountants, merchant bankers, escrow agent and such other entity(ies), be and is hereby approved and ratified.

RESOLVED FURTHER THAT the copy of this resolution certified to be true by any of the Directors of the Company or Chief Financial Officer or the Company Secretary be submitted to the concerned authorities and they be requested to act thereon.”

Certified True Copy
for Profectus Capital Private Limited


Nitin Pangarkar
Company Secretary
ACS No: 23863

