

SCHEME OF AMALGAMATION
BETWEEN
PROFECTUS CAPITAL PRIVATE LIMITED
("TRANSFEROR COMPANY")
WITH
UGRO CAPITAL LIMITED
("TRANSFeree COMPANY")
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

**UNDER SECTIONS 230 TO 232 READ WITH SECTION 52 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013**

CERTIFIED TRUE COPY
For **PROFECTUS CAPITAL PRIVATE LIMITED**


NITIN PANGARKAR
COMPANY SECRETARY
ACS NO. 23863



PARTS OF THE SCHEME:

This Scheme is divided into the following parts:

- Part I Background of the Companies and the rationale of the Scheme
- Part II Definitions and Share Capital
- Part III Amalgamation of the Transferor Company into the Transferee Company
- Part IV Adjustment to the Reserves of the Transferee Company
- Part V Ancillary Provisions and General Terms & Conditions

The Scheme, in no way, is a Scheme of compromise or arrangement with the creditors of any of the companies and the Scheme is not affecting the rights of the creditors, as all the creditors will be satisfied in full, as and when their respective amounts fall due in the ordinary course of business, by the Transferee Company.

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FOR PROPECTUS CAPITAL PRIVATE LIMITED

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COMPANY SECRETARY
NITIN PANGARKAR



PART I - BACKGROUND OF THE COMPANIES AND THE RATIONALE OF THE SCHEME

A. PREAMBLE

This Scheme (as defined hereinafter) is presented under Sections 230 to 232 of the Companies Act, 2013 ("the Act"), read with Section 52 and other applicable provisions of the Act and the relevant Rules of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, for the amalgamation of Profectus Capital Private Limited ("Transferor Company" or "PCPL") with UGRO Capital Limited ("Transferee Company" or "UGRO Capital"). The Scheme is framed in accordance with Section 2(1B) and other related provisions of the Income Tax Act, 1961, inter alia, such that:

- (i) all the properties of the Transferor Company, immediately before the amalgamation, shall become the properties of the Transferee Company, by virtue of the amalgamation;
- (ii) all the liabilities of the Transferor Company, immediately before the amalgamation, shall become the liabilities of the Transferee Company, by virtue of the amalgamation.
- (iii) no shares would be issued pursuant to this Scheme as the amalgamation is between the holding company (i.e. the Transferee Company) and its wholly owned subsidiary company (i.e. Transferor Company).

B. DESCRIPTION OF COMPANIES INVOLVED IN THE SCHEME

1. **Profectus Capital Private Limited** ("Transferor Company" or "PCPL") (CIN: U65999MH2017PTC295967), is a private limited company incorporated on June 9, 2017, under the provisions of the Companies Act, 2013. PCPL is a non-deposit taking Non-Banking Financial Company ("NBFC") classified as middle layer NBFC registered with Reserve Bank of India ("RBI") vide Certificate of Registration ("CoR") No. N-13.02201 dated September 25, 2017, and also CoR No. N-13.02451 dated February 22, 2023. The registered office of PCPL is at B-17, 4th Floor, Art Guild House, Phoenix Market City, Kurla West, Mumbai, Maharashtra 400070.

PCPL provides secured lending to micro, small and medium enterprises ("MSMEs"). PCPL offers customized products to suit the requirement of individual businesses and has cluster-specific features to accommodate nature of the segment, and geographic nuances. PCPL also undertakes factoring business on Trade Receivables electronic Discounting System (TReDS) platform.

The non-convertible debentures of the Transferor Company are listed on the National Stock Exchange of India Limited, details of which are set out in **Schedule 1** of this Scheme.

2. **UGRO Capital Limited** ("Transferee Company" or "UGRO Capital") (CIN: L67120MH1993PLC070739), a public limited company incorporated on February 10, 1993, under the provisions of the Companies Act, 1956. The registered office of UGRO Capital is at Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla, Mumbai, Maharashtra 400070.

UGRO Capital is a non-deposit taking NBFC classified as middle layer NBFC registered with the RBI vide CoR No. 13.00325 and 12.02475 dated October 26, 2018, and January 9, 2024, respectively, issued by the RBI. UGRO Capital also specialises in MSMEs and Small Business Financing. UGRO Capital provides a diversified portfolio of financial products including business loans, loans against property, machinery and equipment finance, and working capital support to MSMEs.



The shares of UGRO Capital are listed on the BSE Ltd. and National Stock Exchange of India Limited. The non-convertible debentures of the UGRO Capital are listed on the BSE Ltd. and National Stock Exchange of India Limited, details of which are set out in **Schedule 2** of this Scheme.

Pursuant to the Share Purchase Agreement ("SPA") executed between PCPL, shareholders of PCPL and UGRO Capital dated June 17, 2025 and the approval granted by Board of Directors and shareholders of PCPL and UGRO Capital and the approval received from RBI vide its letter dated September 17, 2025 ("RBI Approval"), 100% shares of PCPL were acquired by UGRO Capital, thereby making PCPL a wholly owned subsidiary company of UGRO Capital with effect from December 08, 2025.

C. RATIONALE OF THE SCHEME

After due consideration, the Board of PCPL and UGRO Capital are desirous of consolidating the entire business of PCPL with UGRO Capital. The Scheme is also being implemented to give effect to the condition set out in the RBI Approval pursuant to which the acquisition of PCPL by UGRO Capital was approved, requiring consolidation of the businesses of PCPL and UGRO Capital through the merger of PCPL into UGRO Capital.

The Scheme will result in the following:

- a) the combined entity's strengthened asset mix features higher secured assets, thereby providing further impetus to scale Emerging Market and Embedded Finance businesses;
- b) significant geographic and product alignment in Secured Loan Against Property (LAP) and Machinery Finance facilitating operational efficiencies;
- c) synergies of operations resulting in the expansion and long-term sustainable growth, which will consolidate and enhance value for the stakeholders;
- d) achievement of optimal and efficient utilization of capital, enhance operational and management efficiencies;
- e) reduction in management overlaps and elimination of legal and regulatory compliances and associated costs thereof; and
- f) improved organizational capability and leadership, arising from the pooling of human capital that has diverse skills.

In view of the above, the Board of Directors of PCPL and UGRO Capital have formulated this Scheme pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act.

Further, the Board of Directors of PCPL and UGRO Capital are of the opinion that the Scheme would be beneficial to and in the best interest of all the shareholders, creditors, employees, and other stakeholders of PCPL and UGRO Capital.



PART II: DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme, unless repugnant to the context or meaning thereof, the following expressions shall have the following meanings:

- a) **"Act" or "the Act"** means the Companies Act, 2013 and the rules, regulations, and notifications made thereunder including any statutory modifications or re-enactment or amendments thereof for the time being in force.
- b) **"Applicable Law"** means any applicable statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, requirement, or any similar form of determination by or decision of any Appropriate Authority, that is binding or applicable to a person, whether in effect as of the date on which this Scheme has been approved by the Board of the Companies or at any time thereafter.
- c) **"Appointed Date"** means April 01, 2026, or any such date approved by the National Company Law Tribunal or any other Appropriate Authority or any other competent authority.
- d) **"Appropriate Authority"** means:
 - i. any governmental, statutory, regulatory, departmental, or public body or authority of India including, the RBI, Regional Director, Registrar of Companies, or the Tribunal;
 - ii. the government of any jurisdiction (including any national, state, municipal, or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, tribunal, central bank, commission, or other authority thereof; and
 - iii. any governmental, quasi-governmental, or private body or agency lawfully exercising or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing, or other governmental or quasi-governmental authority including (without limitation) Ministry of Corporate Affairs and the SEBI.

The term Appropriate Authorities shall be construed accordingly.

- e) **"Board of Directors" or "Board"** means Board of Directors of Transferor Company and Transferee Company, as the case may be, and include any Committee(s) of the Board, or any person or persons authorized by the Board of Directors of the respective companies for the purpose of matters pertaining to this Scheme or any other matter relating thereto.
- f) **"Clause" and "Sub Clause"** mean relevant clauses or sub-clauses set out in the Scheme.
- g) **"Co-Lending Arrangements"** means all arrangements entered into by the Transferor Company with banks or other regulated entities for the joint origination or funding of loans (whether under the RBI Co-Lending Regulations and Guidelines as amended from time to time or otherwise), including the master agreements, escrow arrangements, revenue and credit risk sharing arrangements and any default loss guarantee agreements.
- h) **"Effective Date"** means the date on which the last of the conditions mentioned in Clause 20 of the Scheme is fulfilled and the Scheme is made effective with effect from the Appointed Date. Any references in this Scheme to the "date of coming into effect of this Scheme" "Effectiveness of the Scheme" or "Scheme taking effect" shall mean the Effective Date.



- i) **"IT Act"** means the Income Tax Act, 1961, and the rules made thereunder, may be amended or re-enacted from time to time.
- j) **"Loan Portfolio"** means and includes all loans, advances, receivables (whether secured or unsecured), accrued interest, securitised assets, assigned loans, factoring receivables, book debts, bills discounting facilities, deferred payment obligations and other credit facilities extended by the Transferor Company, together with all related security interests, collateral, guarantees, insurance policies and documents of title; and all underlying documentation (including loan agreements, security documents, deeds of assignment and other instruments).
- k) **"NCDs"** means the listed non-convertible debentures issued by the Transferor Company or the Transferee Company, as the case may be.
- l) **"NSE"** means the National Stock Exchange of India Limited.
- m) **"PCPL NCDs"** means the Non-Convertible Debentures issued by PCPL, listed on the National Stock Exchange of India details of which are set out in Schedule 1 of this Scheme.
- n) **"Permits"** means all consents, licenses, permits, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, or filings from any Appropriate Authority.
- o) **"Person"** means an individual, a partnership, a corporation, a limited liability partnership, a company, an association, a trust, a joint venture or an unincorporated organization.
- p) **"Profectus Capital Private Limited" or "PCPL"** means the Transferor Company.
- q) **"RBI"** means the Reserve Bank of India.
- r) **"Record Date"** means the date as may be fixed by the Board of the Transferee Company for determining the holders of the NCDs of the Transferor Company for the purpose of vesting such NCDs into the Transferee Company, pursuant to this Scheme.
- s) **"Registrar of Companies" or "RoC"** means the Registrar of Companies, Maharashtra- Mumbai, having jurisdiction over the Transferee Company and the Transferor Company.
- t) **"Scheme" or "Scheme of Amalgamation" or "this Scheme" or "the Scheme"** means and refers to this Scheme of Amalgamation involving the amalgamation of PCPL into UGRO Capital, as set out herein in its present form or with any modification(s) made as per Clause 22, subject to such modifications as may be deemed fit by the Tribunal, or any other Appropriate Authority having equal jurisdiction.
- u) **"SEBI"** means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992.
- v) **"SEBI Circulars"** means the circular issued by the SEBI, being SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/000000103 dated July 11, 2025, and any amendments thereof, pursuant to the SEBI LODR Regulations.
- w) **"SEBI LODR Regulations"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



- x) **"Stock Exchanges"** means BSE Limited and NSE, collectively.
- y) **"Tax Laws"** means all Applicable Laws dealing with Taxes including but not limited to income-tax, wealth tax, sales tax / value added tax, service tax, goods and service tax, excise duty, customs duty or any other levy of similar nature.
- z) **"Taxation" or "Tax" or "Taxes"** means all forms of taxes and statutory, governmental, state provincial, local governmental or municipal impositions, duties, contributions and levies, whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value, goods and services or otherwise and shall further include payments in respect of or on account of tax, whether by way of deduction at source, collection at source, dividend distribution tax, buyback distribution tax, equalization levy, advance tax, self-assessment tax, regular assessment taxes, goods and services tax or otherwise or attributable directly or indirectly to the Transferor Company/Transferee Company and all penalties, surcharge, cess, charges, costs and interest relating thereto.
- aa) **"Transferee Company"** means UGRO Capital Limited.
- bb) **"Transferor Company"** means Profectus Capital Private Limited.
- cc) **"Tribunal" or "NCLT"** means the National Company Law Tribunal, Mumbai Bench, having jurisdiction in relation to the Transferor Company and the Transferee Company, being constituted and authorized as per the applicable provisions of the Companies Act, 2013 for approving any scheme of amalgamation, compromise or reconstruction of Companies under Sections 230 to 232 of the Act, as applicable.
- dd) **"UGRO Capital Limited" or "UGRO Capital"** means the Transferee Company.
- ee) **"UGRO NCDs"** means the Non-Convertible Debentures issued by the Transferee Company and listed on the Stock Exchanges details of which are set out in Schedule 2 of this Scheme.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof for the time being in force.

2. UNLESS THE CONTEXT OTHERWISE REQUIRES

- a) The singular shall include the plural and vice versa, and references to one gender include all genders.
- b) Headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.
- c) References to an article, clause, section, part, or paragraph is, unless indicated to the contrary, reference to an article, clause, section, part, or paragraph of this Scheme.
- d) References to a person include any individual, firm, body corporate (whether incorporated), government, state, or agency of a state or any joint venture, association, or partnership (whether or not having separate legal personality).
- e) Reference to any law or any provision thereof or to any rule or regulation promulgated thereunder includes a reference to such law, provision, rule, or regulation as it may, from time to time, be amended, supplemented, or re-enacted, or to any law, provision, rule, or regulation that replaces it.



- f) Reference to a document includes amendment or supplement to, or replacement or novation of that document.
- g) The headings herein shall not affect the construction of this Scheme.
- h) The provisions of this Scheme shall be interpreted in accordance with Applicable Law. In the event of any conflict or inconsistency between the provisions of this Scheme and any mandatory legal requirement, the latter shall prevail to the extent necessary to resolve such conflict or inconsistency.

3. SHARE CAPITAL STRUCTURE

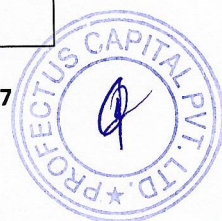
- 3.1. The Authorized, Issued, Subscribed, and Paid-up Share Capital of the Transferor Company as of the date of approval of this Scheme by the Board of Directors is as under:

Particulars	Amount (INR)
Authorised Share Capital	
98,00,00,000 Equity Shares of INR 10 each	9,80,00,00,000
2,00,00,000 Preference Shares of INR 10 each	20,00,00,000
Total	10,00,00,00,000
Issued, Subscribed and Paid-Up Share Capital	
75,02,99,586 Equity Shares of INR 10 each fully paid up	7,50,29,95,860
Total	7,50,29,95,860

As on the date of approval of the scheme by the Board of Directors, the entire equity share capital of the Transferor Company is held by the Transferee Company.

- 3.2. The Authorized, Issued, Subscribed, and Paid-up Share Capital of Transferee Company as on the date of approval of this Scheme by the Board of Directors is as under:

Particulars	Amount (INR)
Authorised Share Capital	
24,95,00,000 Equity shares of INR 10 each	2,49,50,00,000
2,05,00,000 Preference Shares of INR 10 each	20,50,00,000
Total	2,70,00,00,000
Issued, Subscribed and Paid-Up Share Capital	
15,47,06,753 equity shares of INR 10 each	1,54,70,67,530



Total	1,54,70,67,530
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4. DATE OF COMING INTO EFFECT

- 4.1. The Scheme set out herein in its present form with or without any modification(s) approved or imposed or directed by the Tribunal or any other competent authority, or made as per the Scheme, shall be effective from the Appointed Date but shall be operative from the Effective Date.



PART III: AMALGAMATION OF THE TRANSFEROR COMPANY INTO THE TRANSFEEE COMPANY

5. AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES AND ENTIRE BUSINESS OF THE TRANSFEROR COMPANY

- 5.1. Upon coming into effect of the Scheme, with effect from the Appointed Date and in accordance with the provisions of this Scheme and pursuant to Sections 230 to 232 and other applicable provisions of the Act and Section 2(1B) of the IT Act, the Transferor Company shall stand amalgamated with the Transferee Company as a going concern and all the assets and liabilities, rights and claims, title and interest of the Transferor Company shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become on and from the Appointed Date, the assets and liabilities, rights, claims, title and interest of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.
- 5.2. In respect of such of the assets and properties of the Transferor Company which are movable in nature or incorporeal property, whether present or future, whether in possession or not, of whatever nature and wherever situated (including but not limited to all intangible assets, brands, trademarks of the Transferor Company, whether registered or unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights, customer database, trademarks and all such other industrial and intellectual property rights of whatsoever nature) or are otherwise capable of transfer by delivery or possession or by endorsement, shall stand transferred upon the Scheme coming into effect and shall, *ipso facto* and without any other order to this effect, become the assets and properties of the Transferee Company without requiring any deed or instrument of conveyance for transfer of the same. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly to the Transferee Company.
- 5.3. With respect to the assets and properties of the Transferor Company other than those referred to in Clause 5.2 above, including all rights, title and interests in the agreements, agreements for lease or license of the properties, investments in shares, mutual funds, bonds and any other securities, factoring receivables and other credit facilities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether or not the same is held in the name of the Transferor Company, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission or as the case may be in favour of Transferee Company. It is clarified that all contracts, client agreements, lending agreements, facility agreements, and know your customer details, agreements with NSE, agreement with banks/ clearing member, vendor agreements and power of attorneys, information technology systems and data, would get transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission or as the case may be, in favour of Transferee Company and shall have been deemed to have been entered into by the Transferee Company. With regard to the licenses of the properties, the Transferee Company will enter into novation agreements, if it is so required.
- 5.4. Loan portfolio, co lending arrangements and securitized assets:
- a) The entire Loan Portfolio of the Transferor Company, including all loans, advances, receivables, securitized assets, assigned loans, factoring receivables and other credit facilities together with all rights, benefits and obligations relating thereto, shall stand transferred to and vested in the Transferee Company on and from the Appointed Date. Any repayment, prepayment, disbursement or servicing activity in



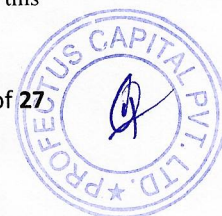
respect of the Loan Portfolio after the Appointed Date shall be deemed to be carried out on behalf of, and for the benefit of, the Transferee Company.

- b) All Co Lending Arrangements of the Transferor Company with banks, financial institutions or other regulated entities, including the master agreements, escrow accounts, blended interest rate arrangements, revenue sharing and credit risk sharing arrangements and any default loss guarantee agreements, shall, without any further act or deed, be novated in favour of the Transferee Company. The Transferee Company shall be substituted in place of the Transferor Company as co lender/partner in such arrangements and shall assume and be entitled to all rights and obligations thereunder.
 - c) Upon the Scheme coming into effect and with effect from the Appointed Date, all rights, benefits and obligations of the Transferor Company arising under any securitization, direct assignment or factoring transaction, including obligations to investors, trustees, credit enhancement providers and service providers, and the rights to service the receivables and collect fees, shall vest in the Transferee Company as if the Transferee Company had originally entered into such transactions.
- 5.5. In respect of such of the assets and properties of the Transferor Company which are immovable in nature, whether or not recorded in the books of the Transferor Company, including rights, interest and easements in relation thereto, the same shall stand transferred to and be vested in the Transferee Company with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by the Transferor Company and / or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to such immovable properties and shall be liable to pay the ground rent and Taxes and fulfil all obligations in relation to or applicable to such immovable assets and properties.
- 5.6. For the avoidance of doubt and without prejudice to the generality of Clause 5.5 above and Clause below, it is clarified that, with respect to the immovable properties of the Transferor Company in the nature of land and buildings, the Transferor Company and/ or the Transferee Company shall register the true copy of the orders of the Tribunal approving the Scheme with the offices of the relevant Sub-registrar of Assurances or similar registering authority having jurisdiction over the location of such immovable property and shall also execute and register, as required, such other documents which may be necessary in this regard. It is clarified that any document executed pursuant to this Clause 5.6 will be for the limited purpose of meeting regulatory requirements and shall not be deemed to be a document under which the transfer of any asset of the Transferor Company takes place and all assets of the Transferor Company shall be transferred solely pursuant to and in terms of this Scheme and the order of the Tribunal sanctioning this Scheme. The mutation or substitution of the title to the immovable properties shall, upon the Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the Appropriate Authority pursuant to the Scheme coming into effect, in accordance with the terms hereof.
- 5.7. Upon effectiveness of the Scheme, all debts (including NCDs, bonds, notes, commercial papers and such other debt instruments, as may be applicable), whether secured or unsecured liabilities (including contingent liabilities), Taxes, duties, provisions and obligations of the Transferor Company shall, without any further act, instrument or deed be transferred to, and vested in, and/or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and it shall not be necessary to obtain the consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 5.7.
- 5.8. The vesting of all the assets of the Transferor Company, as aforesaid, shall be subject to encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such encumbrances shall be confined only to the relevant assets of the Transferor Company or part thereof on or over which they are subsisting on and no such encumbrances shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which the Transferor



Company is a party) related to any assets of the Transferor Company shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, the Transferee Company shall not be required to create any additional security over the assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of / to be availed of by it, and the encumbrances in respect of such indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so vested.

- 5.9. All the security interest over any moveable and/or immoveable properties and security in any other form (both present and future) including but not limited to any pledges, or guarantees, if any, created/executed by any person in favour of the Transferor Company or any other person acting on behalf of or for the benefit of the Transferor Company for securing the obligations of the persons to whom the Transferor Company has advanced loans and granted other financial assistance, by way of letter of comfort or through other similar instruments shall without any further act, instrument or deed stand vested in and be deemed to be in favour of the Transferee Company and the benefit of such security shall be available to the Transferee Company as if such security was *ab initio* created in favour of the Transferee Company. The recordal of such benefits/ charges, created in favour of the Transferee Company, shall upon this Scheme becoming effective and with effect from the Appointed Date, be made and duly recorded in the name of the Transferee Company by the appropriate authorities and third parties (including any depository participants) pursuant to the sanction of this Scheme by the Tribunal and upon the Scheme becoming effective in accordance with the terms hereof.
- 5.10. If the Transferor Company is entitled to any unutilized credits (including accumulated tax losses and unabsorbed depreciation, book loss and book depreciation, withholding tax, advance tax, deductions, exemptions, sales tax, excise duty, customs duty, service tax, value added tax, goods and service tax, other incentives), benefits under the state or central fiscal / investment incentive schemes and policies or concessions under any Tax Laws or Applicable Law, any subsidies, special status, benefits, privileges granted by Appropriate Authority or by any other Person, the Transferee Company shall be entitled, as an integral part of the Scheme, to claim such benefit or incentives or unutilised credits as the case may be without any specific approval or permission. Without prejudice to the generality of the foregoing, in respect of unutilized input credits of goods and service tax and value added tax of the Transferor Company, if any, the same shall be transferred to the Transferee Company in accordance with the Applicable Law.
- 5.11. All Permits, including the benefits attached thereto of the Transferor Company, shall be transferred to the Transferee Company from the Appointed Date, without any further act, instrument or deed and shall be appropriately mutated or endorsed by the Appropriate Authorities concerned therewith in favour of the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company to carry on the operations of the Transferor Company without any hindrance, whatsoever.
- 5.12. All contracts, agreements (including joint venture agreements, memorandum of understandings, consortium agreements), undertakings of whatsoever nature, whether written or otherwise, deeds, bonds, arrangements, service agreements, or other instruments, all assurances in favour of the Transferor Company or powers or authorities granted to it, of whatever nature along with the contractual rights (including claim receivables and claim proceeds) and obligations to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect, immediately before the Effective Date, shall stand transferred to and vested in the Transferee Company pursuant to this Scheme becoming effective, without any further act, instrument, deed or thing. The absence of any formal amendment which may be required by a third party to effect such transfer and vesting shall not affect the operation of the foregoing sentence. Without prejudice to the foregoing, the Transferor Company may wherever necessary, enter into and/ or execute deeds, writings, confirmations or novations to all such contracts, if necessary, in order to give formal effect to the provisions of this Clause.



- 5.13. Without prejudice to the provisions as stated above, all trade and service names and marks, patents, copyrights, designs, goodwill, business and credentials which includes the positive reputation that the Transferor Company was enjoying to retain its clients, statutory licenses, infrastructural advantages, overall increase in market share, customer base, skilled employees, business claims, business information, business contracts, trade style and name, marketing and distribution channels, marketing or other commercial rights, customer relationship, trade secrets, information on consumption pattern or habits of the consumers in the territory, technical know-how, client records, KYC (know your customer) records/ POAs (power of attorney), authorisations, client details and other intellectual property rights of any nature whatsoever, books, records, files, papers, software licenses (whether proprietary or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, sales and advertising material, lists of present and former customers and suppliers, other customer information, customer credit information, supplier / customer pricing information and all other records and documents, whether in physical or electronic form relating to business activities and operations of the Transferor Company shall be transferred to the Transferee Company from the Appointed Date, without any further act, instrument or deed.
- 5.14. On and from the Effective Date and till such time that the name(s) of the bank accounts of the Transferor Company have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Company in the name of the Transferor Company for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company.
- 5.15. All letters of intent/ acceptance/ awards, memoranda, requests for proposal, qualifications, pre-qualifications (including pending applications), and other instruments of whatsoever nature to which the Transferor Company is a party to or to the benefit of which Transferor Company may be eligible (including but not limited to entire experience, credentials, past record and market share), shall remain in full force and effect against or in favour of Transferee Company without any further act, instrument, deed or thing and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee or applicant thereto.
- 5.16. With effect from Appointed Date and upon this Scheme coming into effect, all inter-company transactions including loans, contracts executed or entered into by or *inter se* between the Transferor Company and the Transferee Company, if any, shall stand cancelled and set-off against each other and neither the Transferor Company nor Transferee Company shall have any obligation or liability against the other party in relation thereto.
- 5.17. Without prejudice to the provisions of the foregoing sub-clauses of Clause 5, the Transferor and the Transferee Company may execute any and all instruments or documents and do all acts, deeds and things as may be required, including filing of necessary particulars and/ or modification(s) of charge, necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to the Scheme. Any procedural requirements required to be fulfilled solely by the Transferor Company, shall be fulfilled by the Transferee Company as if it were the duly constituted attorney of the Transferor Company. The Transferee Company shall take such actions as may be necessary and permissible to get the assets, Permits and contracts of the Transferor Company transferred and/ or registered in its name.

6. EMPLOYEES

- 6.1. With effect from the Effective Date, all employees of the Transferor Company shall become employees of the Transferee Company on terms and conditions no less favourable than those on which they are engaged by the Transferor Company without interruption in service. The Transferee Company undertakes to continue to abide by any agreement/ settlement or arrangement, if any, entered into or deemed to have

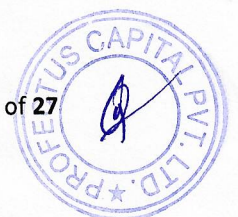


been entered into by the Transferor Company with any Persons in relation to the employees of the Transferor Company. The Transferee Company agrees that the services of all such employees with the Transferor Company prior to the transfer shall be taken into account for the purposes of all existing benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other retiral/ terminal benefits.

- 6.2. The accumulated balances, if any, standing to the credit of and in favour of the aforesaid employees in the existing provident fund, gratuity fund, superannuation fund, national pension scheme and any other fund of which they are members, as the case may be, will be transferred to the funds nominated by the Transferee Company. Pending the transfer as aforesaid, the dues of the said employees would continue to be deposited in the existing provident fund, gratuity fund, superannuation fund, national pension scheme account and other fund respectively of the Transferor Company and such funds shall be held for the benefit of the employees transferred under the Scheme. It is clarified that the services of the staff and employees of the Transferor Company will be treated as having been continuous for the purpose of the said fund or fund(s).
- 6.3. In relation to any other fund created or existing for the benefit of the employees engaged of the Transferor Company, the Transferee Company shall stand substituted for all purposes whatsoever, including those relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bye laws, etc. in respect of such employees. It is clarified that save as expressly provided for in this Scheme, the employees of the Transferor Company who become the employees of the Transferee Company by virtue of this Scheme, shall not be entitled to avail of any schemes and benefits (including employee stock options) that may be applicable and available to any of the other employees of the Transferee Company (including benefits of or under any employee stock option schemes applicable to or covering all or any of the other employees of the Transferee Company), unless otherwise determined by the Transferee Company.

7. LEGAL PROCEEDINGS

- 7.1. If any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature, including proceedings relating to the securitization transactions and Tax Laws, by or against the Transferor Company are pending on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in this Scheme, but it may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made. On and from the Effective Date, the Transferee Company may initiate any legal proceeding(s) for and on behalf of the Transferor Company.
- 7.2. All regulatory or other proceedings of like nature or cause of actions against the Transferor Company pending and/or arising, before, on, or after, the appointed date shall not abate or be discontinued or be in any way prejudicially affected by reason of anything contained in the scheme of amalgamation but shall be initiated, continued and enforced by or against the Transferee Company in the manner and to the same extent as would or might have been initiated, continued and enforced against the Transferor Company without any further act, instrument, deed, matter or thing being made, done or executed. The Transferee Company will have all such regulatory or other proceedings initiated by or against the Transferor Company referred to in this clause, transferred in its name and to have the same continued, prosecuted and enforced by or against the Transferee Company, to the exclusion of the Transferor Company.
- 7.3. From the Appointed Date and until the Effective Date, the Transferor Company shall defend all legal proceedings, other than in the ordinary course of business, with the advice and instructions of the Transferee Company.



8. CONSIDERATION

- 8.1. Since the Transferor Company is wholly owned subsidiary of the Transferee Company, upon amalgamation of the Transferor Company with the Transferee Company, no consideration shall be issued by the Transferee Company. Accordingly, upon effectiveness of the Scheme, there will be no change in the equity shareholding pattern of the Transferee Company.
- 8.2. Upon the Scheme becoming effective, the entire share capital of the Transferor Company held by the Transferee Company along with its nominees, shall stand cancelled without any further application, act, or deed.

9. IMPACT OF THE SCHEME ON NON-CONVERTIBLE DEBENTURE HOLDERS

- 9.1. Pursuant to this Scheme, there will be no change in terms and conditions of the NCDs issued by the Transferor Company. Details of NCDs of the Transferor Company listed on NSE, are set-out in Schedule 1 hereto. The NCDs of the Transferor Company, shall become NCDs of the Transferee Company pursuant to this Scheme. It is clarified that NCDs of the Transferor Company, as on the Record Date, shall stand vested in or be deemed to have been vested in and shall be exercised by or against the Transferee Company on the same terms and conditions as if it was the issuer of such NCDs pursuant to this Scheme.
- 9.2. Pursuant to the Scheme, the NCDs of the Transferor Company shall be vested with the Transferee Company on same terms, including the coupon rate, tenure, ISIN, redemption price, quantum, and nature of security. A certificate from statutory auditor of the Transferor Company certifying the payment/repayment capability of the Transferee Company against the outstanding NCDs of the Transferor Company is referred to in Schedule 1. Therefore, the Scheme will not have any adverse impact on the holders of the NCDs of the Transferor Company and thus adequately safeguarding the interest of the holders of the NCDs of the Transferor Company.
- 9.3. Since the Scheme is between the wholly owned subsidiary and the holding company and envisages that the NCDs holders of the Transferor Company will become holders of NCDs of the Transferee Company, no exit offer is required.
- 9.4. Pursuant to Clause 9.2 above, the holders of NCDs of the Transferor Company whose names are recorded in the relevant registers of the Transferor Company on the Record Date, or their legal heirs, executors or administrators or (in case of a corporate entity) its successors, shall continue to hold the same number of NCDs in the Transferee Company as held by such NCD holder respectively in the Transferor Company and on the same terms and conditions.
- 9.5. In view of provisions of this Clause 9, the Scheme will not have any adverse impact on the holders of the NCDs.
- 9.6. The Board of the Transferee Company shall be authorized to take such steps and do all acts, deeds and things in relation to the foregoing.
- 9.7. Pursuant to this Scheme, there will be no change in terms and conditions of the UGRO NCDs as set-out in Schedule 2 hereto as on the Effective Date UGRO NCD holders shall continue to hold the UGRO NCDs, without any interruption and on the same terms. Accordingly, this Scheme has no adverse impact on the holders of the UGRO NCDs. A certificate from the statutory auditor of the Transferee Company certifying the repayment capability of the Transferee Company (being the resultant company), in respect of the outstanding UGRO NCDs and the NCDs issued by the Transferor Company proposed to be vested in the Transferee Company is referred to in Schedule 2

10. ACCOUNTING TREATMENT

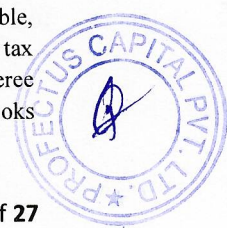
- 10.1. In the books of the Transferee Company:



- (i) On the Scheme taking effect, the Transferee Company shall account for the amalgamation in its books of account with effect from the Appointed Date in accordance with the "acquisition method" prescribed under Indian Accounting Standards (Ind AS) 103 "Business Combinations" notified under Section 133 of the Act read with the rules issued thereunder and other generally accepted accounting principles in India.
 - (ii) In accordance with the acquisition method under IND AS 103, the identifiable assets acquired and liabilities assumed of PCPL shall be recognised and measured at their respective fair values as at the Appointed Date.
 - (iii) The difference between the carrying amount of the investment (representing the consideration for acquisition of PCPL) and the fair value of the identifiable assets less liabilities of PCPL shall be recognised as Goodwill or Capital Reserve, as the case may be.
- 10.2. In the books of the Transferor Company
- (i) As the Transferor Company shall stand dissolved without being wound up upon the Scheme becoming effective, no accounting treatment is prescribed under this Scheme in the books of the Transferor Company.
- 10.3. Upon the Scheme taking effect, and for the purposes of accounting and reporting of the merged entity (i.e., Transferee Company), uniform accounting policies and measurements shall be applied for similar transactions, events and balances, to ensure consistency in accounting and reporting. Where such application results in the changes to accounting policies and measurements than those previously applied by the Transferee Company or PCPL, any differences arising as a consequence thereof, including differences relating to the recognition, measurement or presentation of assets, liabilities, income or expenses, shall be recognised and given effect in accordance with the applicable accounting standards.
- 10.4. Pursuant to the amalgamation of the Transferor Company with the Transferee Company, the Inter-Company balances between the Transferor Company and/or the Transferee Company, if any, appearing in the books of the Transferee Company and/or the Transferor Company shall stand cancelled and there shall be no further obligation in that behalf.

11. TAXES / DUTIES / CESS

- 11.1. This Scheme has been drawn up to comply with the conditions as specified under Section 2(1B) and other relevant sections of the IT Act. If any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said sections and other relevant provisions at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other relevant provisions of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) and other relevant sections of the Income Tax Act. Such modifications will, however, not affect the other parts of the Scheme.
- 11.2. With effect from the Appointed Date and upon the effectiveness of the Scheme, by operation of law pursuant to the order of the Tribunal:
- (a) Taxes, whether direct or indirect, of whatsoever nature including advance tax, self- assessment tax, regular assessment taxes, tax deducted at source, tax collected at source, dividend distribution tax, equalisation levy, tax credits, if any, paid by the Transferor Company shall be treated as paid by the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable, notwithstanding that challans or records may be in the name of the Transferor Company. Further, any tax deducted at source by the Transferor Company / the Transferee Company on payables to the Transferee Company / the Transferor Company, respectively, which income shall not be accrued in the books



pursuant to the Scheme, shall also be deemed to be advance taxes paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.

- (b) The Transferor Company / the Transferee Company is expressly permitted to revise and file their income tax returns and other statutory returns, along with the necessary prescribed forms, filings and annexures even beyond the due date, if required, including tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / value added tax / goods and service tax returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax deducted at source, credit of foreign Taxes paid/ withheld, etc. if any, as may be required for the purposes of / consequent to implementation of the Scheme. All compliances undertaken by the Transferor Company from the Appointed Date till the Effective Date will be considered as compliances undertaken by the Transferee Company. The Transferee Company shall be entitled to credit of the tax paid including, but not limited to, credit of the advance tax, self-assessment tax, tax deducted at source, tax collected at source and credit under GST law, in relation to the Transferor Company, for the period between the Appointed Date and the Effective Date.
- (c) It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, rebate, etc., the Transferee Company, if so required, shall issue notice in the name of the Transferor Company in such form as it may deem fit and proper stating that pursuant to the Tribunal having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, rebate, etc. granted by any government body, local authority or by any other person under the Tax Laws due to the Transferor Company shall stand vested in the Transferee Company and the above benefits be paid or made good or held on account of the Transferee Company, as the person entitled thereto, to the end and intent that the right of the Transferor Company to recover or realise or claim such benefit or incentives or unutilised credits, stands transferred to the Transferee Company. All taxes / credits including income-tax, sales tax, excise duty, custom duty, service tax, value added tax, goods and service tax or any other direct or indirect taxes as may be applicable, etc. paid or payable by the Transferor Company before the Appointed Date, shall be on account of the Transferor Company. All the expenses incurred by the Transferor Company and the Transferee Company in relation to the amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Transferee Company in accordance with Section 35DD of the Income Tax Act over a period of 5 years beginning with the financial year in which this Scheme becomes effective.
- (d) Obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company, under Tax Laws or other Applicable Laws / regulations dealing with Taxes / duties / levies duly complied by the Transferor Company shall be made or deemed to have been made and duly complied with by the Transferee Company.

12. VALIDITY OF EXISTING RESOLUTIONS, ETC.

- 12.1. Upon this Scheme coming into effect, the resolutions / power of attorneys / letter of authority(ies) executed by the Transferor Company and that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions, power of attorney and letter of authority(ies) passed / executed by the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act or any other applicable statutory provisions, then such limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the new aggregate limits for each of the subject matters covered under such resolutions for the purpose of the Transferee Company.

13. DISSOLUTION OF THE AMALGAMATING COMPANY



- 13.1. On the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up and the Board and any committees thereof shall without any further act, instrument or deed be and stand discharged. On and from the Effective Date, the name of the Transferor Company shall be deemed to be struck off from the records of the RoC.

14. REORGANISATION AND COMBINATION OF AUTHORISED SHARE CAPITAL OF THE TRANSFeree COMPANY

- 14.1. Upon the effectiveness of this Scheme, the aggregate amount of authorised share capital of the Transferor Company represented by 98,00,00,000 equity shares of INR 10 each and 2,00,00,000 Preference Shares of INR 10 each of the Transferor Company as on the Effective Date will be combined with the authorised share capital of the Transferee Company as on the Effective Date and accordingly the authorised share capital of the Transferee Company shall stand altered and increased without any further act, instrument or deed on the part of Transferee Company including payment of stamp duty and fees to RoC.
- 14.2. For this purpose, the filing fees and stamp duty already paid by the Transferor Company on its authorized share capital shall be utilized and applied to the increased share capital of the Transferee Company, and shall be deemed to have been so paid by the Transferee Company on such combined authorised share capital and accordingly, the Transferee Company shall not be required to pay any fees/ stamp duty on the authorised share capital so increased.
- 14.3. The existing capital clause contained in the Memorandum of Association of the Transferee Company shall without any act, instrument or deed be and stand altered, modified, reclassified and amended pursuant to Sections 13, 61 and 64 of the Act and Section 232 and other applicable provisions of the Act, as set out below:

"The Authorized Share Capital of the Company is Rs. 12,70,00,00,000 (Rupees One Thousand Two Hundred and Seventy Crores only) divided into 1,22,95,00,000 (One Hundred Twenty-Two Crores and Ninety-Five Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each and 4,05,00,000 (Rupees Four Crores and Five Lakhs only) preference shares of Rs. 10/- (Rupees Ten only) each."



PART IV: ADJUSTMENT TO THE RESERVES OF THE TRANSFeree COMPANY

15. Pursuant to the amalgamation under this Scheme becoming effective and with effect from the Appointed Date:
- 15.1. Any adjustment against the reserves of the Transferee Company that is required to be given effect to in the books of accounts of the Transferee Company pursuant to Clause 15.2 and 15.3 below, shall be made first against the Capital Reserve, and the balance against the Securities Premium Account. Any adjustment so effected to the Capital Reserve and/or the Securities Premium Account in accordance with this Scheme shall not involve the reduction of the issued, subscribed and paid-up share capital of the Transferee Company.
- 15.2. Goodwill, if any, created pursuant to Clause 10.1(iii) of this Scheme, shall be adjusted against the reserves of the Transferee Company.
- 15.3. The Transferee Company recognizes assets representing expected future spread cash flows whose realization is dependent on behavioral characteristics of the underlying loan portfolios, including prepayments, refinancing and portfolio churn. As on the Appointed Date the underlying assumptions may differ from original assumptions. Having regard to updated assumptions for the realization characteristics and underlying economic substance of such balances, the residual carrying amount of such assets standing in the books of the Transferee Company as at the Appointed Date shall, pursuant to and as an integral part of this Scheme, stand adjusted against the reserves of the Transferee Company as at the Appointed Date for better representation of the post-merger balance sheet and equity structure of the Transferee Company.
- 15.4. The approvals including approvals from the shareholders of the Transferee Company received pursuant to the provisions of the Sections 230 to 232 of the Act under this Scheme shall be deemed to be sufficient approval(s) for giving effect to the provisions of this Part IV including under Section 52, Section 66 and the other related provisions of the Act, as may be applicable. The Transferee Company shall not, nor shall be obliged to, (i) call for a separate meeting of its shareholders and creditors for obtaining their approval sanctioning the adjustment of the Capital Reserve and/or the Securities Premium Account of the Transferee Company; or (ii) obtain any additional approvals / compliances under Section 66 of the Act.
- 15.5. The adjustment to the Capital Reserve and/or the Securities Premium Account of the Transferee Company does not result in the extinguishment or diminution of any liability in respect of the unpaid share capital of the Transferee Company or payment to any shareholder of any paid-up share capital of the Transferee Company and the order of the NCLT sanctioning the Scheme shall be deemed to be an order under Section 66 and Section 230 of the Act confirming such reduction of share capital of the Transferee Company. The adjustment to the Capital Reserve and/or the Securities Premium Account of the Transferee Company in the manner contemplated in this Scheme would not have any impact on the shareholding pattern of the Transferee Company nor would it have any adverse impact on the creditors or employees of the Transferee Company.
- 15.6. Notwithstanding the adjustment in the Capital Reserve and/or the Securities Premium Account, the Transferee Company shall not be required to add "And Reduced" as a suffix to its name. The adjustment shall be effected as an integral part of the Scheme and in accordance with the applicable provisions of the Act without any further act or deed on the part of the Transferee Company.



PART V: ANCILLARY PROVISIONS AND GENERAL TERMS & CONDITIONS

16. PROPERTY IN TRUST

- 16.1. Notwithstanding anything contained in this Scheme, on or after Effective Date, until any property, asset, license, approval, permission, contract, agreement and rights and benefits arising therefrom pertaining to the Transferor Company are transferred, vested, recorded, effected and/ or perfected, in the records of any Appropriate Authority, regulatory bodies, any third party, or otherwise, in favour of the Transferee Company, the Transferee Company is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, approval, permission, contract or agreement as if it were the owner of the property or asset or as if it were the original party to the license, approval, permission, contract or agreement. It is clarified that till entry is made in the records of the Appropriate Authorities and till such time as may be mutually agreed by the Transferee Company, the Transferor Company will continue to hold the property and/ or the asset, license, permits, permission, approval, contract or agreement and rights and benefits arising therefrom, as the case may be, in trust for and on behalf of, the Transferee Company.

17. INTERIM PROVISION UPON EFFECTIVENESS OF THE SCHEME

- 17.1. Notwithstanding anything contained in this Scheme, on and after the Effective Date, until any property, asset, license, Permit, contract, agreement and rights and benefits arising therefrom pertaining to the Transferor Company are recorded, effected and / or perfected, in the records of any Appropriate Authority or otherwise, in favour of the Transferee Company, the Transferee Company is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, Permit, contract or agreement as if they were the owner of such property or asset or as if they were the original party to the license, Permit, contract or agreement.
- 17.2. Upon the Scheme being effective, all contracts, agreements (including joint venture agreements, memorandum of understandings, consortium agreements), undertakings of whatsoever nature, whether written or otherwise, deeds, bonds, arrangements, service agreements, or other instruments, executed between the Transferor Company, shall stand transferred to and vested in the Transferee Company, pursuant to this Scheme, and approval as required under Section 188 of the Act and Regulation 23 of the SEBI LODR Regulations shall be deemed to be obtained by the Transferee Company.
- 17.3. The Board of the Transferee Company shall always be deemed to have been authorized to do all the acts, deeds and things as may be required for and on behalf the Board of the Transferor Company to give effect and implement the provisions of this Scheme, including executing any pleadings, applications, instruments, forms, policies, schemes, filing of necessary particulars relating to mutation and/or substitution of the ownership or the title to or interest in the immovable properties of the Transferor Company and/ or modifications of charge, fulfilling statutory obligations, approvals, etc.

18. SAVING OF CONCLUDED TRANSACTIONS

- 18.1. Nothing in this Scheme shall affect any transaction or proceedings already concluded or liabilities incurred by the Transferor Company until the Effective Date, to the end and intent that the Transferee Company shall accept and adopt all acts, deeds and things done and executed by the Transferor Company in respect thereto, as done and executed on behalf of the Transferee Company.

19. BUSINESS UNTIL EFFECTIVE DATE

- 19.1. With effect from the date of approval of the Scheme by the respective Boards of the Transferor Company and Transferee Company and up to and including the Effective Date:



- (a) the Transferor Company shall carry on its business with reasonable diligence and business prudence and in the same manner as it has been hitherto conducting; and
 - (b) the Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authorities concerned as necessary under Applicable Law for such consents, approvals and sanctions which the Transferee Company may require to carry on the business of the Transferor Company, as the case may be, and to give effect to the Scheme.
- 19.2. The Transferor Company with effect from the Appointed Date and up to and including the Effective Date:
- (a) shall be deemed to have been carrying on and shall carry on their businesses and activities and shall hold and stand possessed of their assets for and on account of, and in trust for the Transferee Company;
 - (b) all profits or income arising or accruing to the Transferor Company and all Taxes paid/ credits thereon (including but not limited to advance tax, tax deducted at source, dividend distribution tax, securities transaction tax, Taxes withheld / paid in a foreign country, income-tax, sales tax, excise duty, custom duty, service tax, value added tax, goods and services tax, etc.) by the Transferor Company in respect of the profits or activities or operation of the business or losses arising or incurred by the Transferor Company shall, be treated as and deemed to be the profits or income, taxes or losses or corresponding items as mentioned above of the Transferee Company and shall, in all proceedings, be dealt with accordingly; and
 - (c) all loans raised and all liabilities and obligations undertaken by the Transferor Company after the Appointed Date and prior to the Effective Date, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of the Transferee Company in which it shall vest in terms of this Scheme and to the extent they are outstanding on the Effective Date, shall also, without any further act, instrument or deed be and be deemed to become the debts, liabilities, duties and obligations of the Transferee Company.

20. CONDITIONALITY OF THE SCHEME

- 20.1. The effectiveness of the Scheme is conditional upon and subject to:
- (a) receipt of no-objection/ observation letter from the Stock Exchanges in relation to this Scheme under Regulation 37 of the SEBI LODR Regulations by the Transferee Company
 - (b) receipt of no-objection/ observation letter from the relevant Stock Exchanges in relation to this Scheme under Regulation 59A of the SEBI LODR Regulations by the Transferor and the Transferee Company
 - (c) the Transferor and the Transferee Company complying with other provisions of the SEBI Circulars
 - (d) approval of this Scheme by the requisite majority of shareholders and creditors of the Transferor and the Transferee Company, as applicable or as may be required under the Act and as may be directed by the Tribunal
 - (e) sanction of the Scheme by the Tribunal under Sections 230 to 232 of the Act;
 - (f) the certified or authenticated copies of the order of the Tribunal sanctioning the Scheme being filed with the jurisdictional RoC; and
 - (g) receipt of relevant approvals for this Scheme as may be required from RBI and other concerned regulatory and governmental authorities, if any.
- 20.2. It is clarified that the consent/ approval of the shareholders of the Transferor Company and the Transferee Company to the Scheme, as may be applicable, shall be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to matters specified in this Scheme, and no further resolutions under Sections 13, 14, 61, 180 or any other applicable provisions of the Act, would be required to be passed separately.



21. APPLICATIONS / PETITIONS TO THE TRIBUNAL

- 21.1. The Transferor Company and the Transferee Company shall make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribunal, for sanction of this Scheme under the provisions of the Act.

22. MODIFICATION OR AMENDMENTS TO THIS SCHEME

- 22.1. The Boards of the Transferor Company and Transferee Company (or any committee thereof duly authorized by the respective Boards) acting jointly may make any modifications or amendments to this Scheme at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or appropriate.
- 22.2. The Boards of the of the Transferor Company and Transferee Company (or any committee thereof duly authorized by the respective Boards) may assent/ consent to any conditions or limitations that the Tribunal or any other Appropriate Authority may impose or otherwise directs or requires any modification or amendment of the Scheme, and such modification or amendment shall not, to the extent it adversely affects the interests of the Transferor Company and Transferee Company, be binding on the Transferor Company /Transferee Company, as the case may be, except where the prior written consent of the Transferor Company/Transferee Company as the case may be, has been obtained for such modification or amendment.
- 22.3. For the purposes of giving effect to this Scheme or to any modification hereof, the Boards of the Transferor Company and Transferee Company, or any committee thereof duly authorized by the respective Boards, acting jointly or individually, as may be relevant, give such directions including directions for settling any question or difficulty that may arise and such directions shall be binding on the Transferor Company and/or the Transferee Company, as the case may be, as if the same were specifically incorporated in this Scheme.

23. WITHDRAWAL OF THIS SCHEME, NON-RECEIPT OF APPROVALS AND SEVERABILITY

- 23.1. The Transferor Company and Transferee Company, acting jointly, shall be at liberty to withdraw the Scheme, any time before the Scheme is effective including due to any condition or alteration imposed by the Tribunal or Appropriate Authority or otherwise is unacceptable to them.
- 23.2. In the event of withdrawal of the Scheme under Clause 23.1 above, no rights and liabilities whatsoever shall accrue to or be incurred inter se the of the Transferor Company or Transferee Company or their respective shareholders or creditors or employees or any other Person.
- 23.3. In the event of any of the requisite sanctions and approvals not being obtained on or before such date as may be agreed to by the of the Transferor Company / Transferee Company, this Scheme or relevant part(s) of this Scheme shall become null and void and Transferor Company and Transferee Company shall bear and pay their respective costs, charges and expenses for and/ or in connection with this Scheme. Further, it is the intention of the of the Transferor Company and Transferee Company that each part shall be severable from the remainder of this Scheme and other parts of the Scheme shall not be affected, if any part of this Scheme becomes null and void, or is found to be unworkable for any reason whatsoever.

24. COSTS AND EXPENSES



- 24.1. All costs, charges and expenses (including, but not limited to, any taxes and duties, stamp duty, registration charges, etc.) of in relation to or in connection with the Scheme and incidental to the completion of transactions contemplated under this Scheme shall be borne and paid by the Transferee Company.



SCHEDULE 1

Disclosures as per SEBI Circulars

Details of listed Non-Convertible Debentures ("NCDs") of the Transferor Company as on 30th September 2025

Sr. No.	Particulars	Information	Information	Information	Information
1	ISIN	INE889207018	INE889207047	INE889207054	INE889207062
2	Face Value	1,00,000	1,00,000	1,00,000	1,00,000
3	Dividend/Coupon - The terms of payment of dividends/ coupon including frequency, etc.	Coupon - 10.48%	Coupon - 10.48%	Coupon - 10.137%	Coupon - 9.23%
4	Credit Rating	Crital A-/Watch Developing (Continues on 'RatingWatch with Developing Implications')	Crital A-/Watch Developing (Continues on 'RatingWatch with Developing Implications')	CAMEL A / (WWD) RWD- Rating Watch with Developing Implications	CAMEL A / (WWD) RWD- Rating Watch with Developing Implications
5	Tenure/Maturity	23/05/24	28/05/26	18/07/27	30/09/27
6	Terms of redemption	Interest half yearly and principal at maturity	Interest half yearly and principal at maturity	Quarterly	Interest half yearly and principal at maturity
7	Amount of redemption	35,00,00,000	14,50,00,000	49,00,00,000	2,05,00,00,000
8	Redemption premium/ discount	NA	NA	NA	NA
9	Early redemption scenarios, if any	Yes	Yes	Yes	Yes
10	Safe guards for the protection of holders of NCDs	Secured	Secured	Secured	Secured
11	Sell offer to the disinvesting holders of NCDs, if any	NA	NA	NA	NA
12	Other embedded features (put option, call option, dates, notification times, etc.)	Yes	Yes	Yes	Yes
13	Other terms of Instruments	As per Private Placement Offer dated 12, April 2023 and Debenture trust deed dated 12, April 2023	As per Private Placement Offer dated 18, May 2023 and Debenture trust deed dated 19, May 2023	As per Private Placement Offer dated 18, July 2024 and Debenture trust deed dated 18, July 2024	As per Private Placement Offer dated 19, September 2024 and Debenture trust deed dated 19, September 2024
14	Any other information/details pertinent for holders of NCDs	As per Private Placement Offer dated 12, April 2023 and Debenture trust deed dated 12, April 2023	As per Private Placement Offer dated 18, May 2023 and Debenture trust deed dated 19, May 2023	As per Private Placement Offer dated 18, July 2024 and Debenture trust deed dated 18, July 2024	As per Private Placement Offer dated 19, September 2024 and Debenture trust deed dated 19, September 2024
15	Name of debenture trustee	Beacon Trusteeship Limited	Beacon Trusteeship Limited	Beacon Trusteeship Limited	Beacon Trusteeship Limited

Latest audited financials along with notes to accounts and any audit qualifications	https://www.profectuscapital.com/investor-relations/
Auditors' certificate certifying the payment/ repayment capability	https://www.profectuscapital.com/investor-relations/
Fairness opinion report in connection with the NCDs	https://www.profectuscapital.com/investor-relations/



SCHEDULE 2

Disclosures as per SEBI Circulars

Details of listed Non-Convertible Debentures ("NCDs") of the Transferee Company as on 30th September 2025

Sr. No.	Particulars	Information	Information	Information	Information
1	ISIN	INE83007190	INE83007198	INE83007114	INE83007358
2	Face Value	10,00,000.00	10,00,000.00	10,00,000.00	1,00,000.00
3	Dividend/Coupon - The terms of payment of dividends/ coupon including frequency, etc.	Coupon - 11.7%	Coupon - 11.7%	Coupon - 11.7%	Coupon - 10.50%
4	Credit Rating	Arute A/Stable, Watch with developing implications	Arute A/Stable, Watch with developing implications	Arute A/Stable, Watch with developing implications	Crut A/Stable, watch with developing implications
5	Tenure/Maturity	27-Dec-27	29-Dec-27	31-Jan-28	08-Mar-26
6	Terms of redemption	Interest half yearly and principal at maturity	Interest half yearly and principal at maturity	Interest half yearly and principal at maturity	Interest monthly and principal at maturity
7	Amount of redemption	40,00,00,000.00	24,00,00,000.00	31,00,00,000.00	50,00,00,000.00
8	Redemption premium/ discount	NA	NA	NA	NA
9	Early redemption scenarios, if any	NA	NA	NA	NA
10	Safeguards for the protection of holders of NCDs	Secured	Secured	Secured	Secured
11	Is it offer to the dissenting holders of NCDs, if any	None	None	None	None
12	Other embedded features (put option, call option, dates, notification times, etc.)	NA	NA	NA	NA
13	Other terms of instruments	As per Private Placement Offer dated 15, December 2021 and Debenture trust deed dated 18, January 2022	As per Private Placement Offer dated 27 December, 2021 and Debenture trust deed dated 21, December 2021	As per Private Placement Offer dated 30, January 2023 and Debenture trust deed dated 10, January 2023	As per Private Placement Offer dated 6, March 2023 and debenture trust deed dated 7, March 2023
14	Any other information/details pertinent for holders of NCDs	As per Private Placement Offer dated 15, December 2021 and Debenture trust deed dated 18, January 2022	As per Private Placement Offer dated 27 December, 2021 and Debenture trust deed dated 21, December 2021	As per Private Placement Offer dated 30, January 2023 and Debenture trust deed dated 10, January 2023	As per Private Placement Offer dated 6, March 2023 and debenture trust deed dated 7, March 2023
15	Name of debenture trustee	Catalyst Trusteeship Limited	Catalyst Trusteeship Limited	Catalyst Trusteeship Limited	Recon Trusteeship Limited Trusteeship Limited

Sr. No.	Particulars	Information	Information	Information	Information
1	ISIN	INE83007190	INE83007198	INE83007114	INE83007358
2	Face Value	10,00,000.00	10,00,000.00	10,00,000.00	1,00,000.00
3	Dividend/Coupon - The terms of payment of dividends/ coupon including frequency, etc.	Coupon - 10.50%	Coupon - 10.50%	Coupon - 10.50%	Coupon - 10.50%
4	Credit Rating	NA	Ind A/Stable, with positive watch	Ind A/Stable, with positive watch	Ind A/Stable, with positive watch
5	Tenure/Maturity	26-Sep-26	11-Dec-27	30-Jan-28	27-Feb-26
6	Terms of redemption	Interest monthly and principal quarterly	Interest monthly and principal quarterly	Interest half yearly and principal half yearly	Interest quarterly and principal quarterly
7	Amount of redemption	28,00,00,000.00	2,49,00,00,000.00	2,49,00,00,000.00	15,85,11,000.00
8	Redemption premium/ discount	NA	NA	NA	NA
9	Early redemption scenarios, if any	NA	NA	NA	NA
10	Safeguards for the protection of holders of NCDs	Secured	Secured	Secured	Secured
11	Is it offer to the dissenting holders of NCDs, if any	None	None	None	None
12	Other embedded features (put option, call option, dates, notification times, etc.)	NA	NA	NA	NA
13	Other terms of instruments	As per Private Placement Offer dated 27, September 2023 and Debenture trust deed dated 28, September 2023	As per Private Placement Offer dated 8, December 2023 and Debenture trust deed dated 8, December 2023	As per Private Placement Offer dated 4, January 2024 and Debenture trust deed dated 27, December 2023	As per Public Placement Offer dated 1, February 2024 and Debenture trust deed dated 14, February 2024
14	Any other information/details pertinent for holders of NCDs	As per Private Placement Offer dated 27, September 2023 and Debenture trust deed dated 28, September 2023	As per Private Placement Offer dated 8, December 2023 and Debenture trust deed dated 8, December 2023	As per Private Placement Offer dated 4, January 2024 and Debenture trust deed dated 27, December 2023	As per Public Placement Offer dated 1, February 2024 and Debenture trust deed dated 14, February 2024
15	Name of debenture trustee	Vardhaman Trusteeship Private Limited	Catalyst Trusteeship Limited	Catalyst Trusteeship Limited	MITCON Creditors Trusteeship Services Limited

Sr. No.	Particulars	Information	Information	Information	Information
1	ISIN	INE83007190	INE83007198	INE83000048	INE83000057
2	Face Value	1,000.00	1,000.00	25,000.00	1,00,000.00
3	Dividend/Coupon - The terms of payment of dividends/ coupon including frequency, etc.	Coupon - 11%	Coupon - 10.5%	Coupon - 10.25%	Coupon - 12.5%
4	Credit Rating	Ind A/Stable, with positive watch	Ind A/Stable, with positive watch	Ind A/Stable, with positive watch	Ind A/Stable, with positive watch
5	Tenure/Maturity	27-May-26	27-May-26	18-Apr-26	15-Sep-27
6	Terms of redemption	Interest yearly and principal maturity	Interest monthly and principal maturity	Interest monthly and principal quarterly	Interest monthly and principal maturity
7	Amount of redemption	46,41,98,000.00	34,15,17,000.00	50,00,00,000.00	35,00,00,000.00
8	Redemption premium/ discount	NA	NA	NA	NA
9	Early redemption scenarios, if any	NA	NA	NA	NA
10	Safeguards for the protection of holders of NCDs	Secured	Secured	Unsecured	Unsecured
11	Is it offer to the dissenting holders of NCDs, if any	None	None	None	None
12	Other embedded features (put option, call option, dates, notification times, etc.)	NA	NA	NA	NA
13	Other terms of instruments	As per Public Placement Offer dated 1, February 2024 and Debenture trust deed dated 24, February 2024	As per Public Placement Offer dated 1, February 2024 and Debenture trust deed dated 24, February 2024	As per Private Placement Offer dated 18, January 2024 and Debenture trust deed dated 23, January 2024	As per Private Placement Offer dated 14 March 2024 and Debenture trust deed dated 13, March 2024
14	Any other information/details pertinent for holders of NCDs	As per Public Placement Offer dated 1, February 2024 and Debenture trust deed dated 24, February 2024	As per Public Placement Offer dated 1, February 2024 and Debenture trust deed dated 24, February 2024	As per Private Placement Offer dated 18, January 2024 and Debenture trust deed dated 23, January 2024	As per Private Placement Offer dated 14 March 2024 and Debenture trust deed dated 13, March 2024
15	Name of debenture trustee	MITCON Creditors Trusteeship Services Limited	MITCON Creditors Trusteeship Services Limited	Vardhaman Trusteeship Private Limited	Vardhaman Trusteeship Private Limited



Sr. No.	Particulars	Information	Information	Information	Information
1	ISIN	INES83007471	INES83007489	INES83007497	INES83007331
2	Face Value	66,666.67	1,00,000.00	60,000.00	10,00,000.00
3	Dividend/Coupon - The terms of payment of dividends/ coupon including frequency, etc.	Coupon - 10.25% Ind A+/Stable, with positive watch	Coupon - 9.3% Ind A+/Stable, with positive watch	Coupon - 10% Ind A+/Stable, with positive watch	Coupon - 10% Credit A/Stable, watch with developing implications
4	Credit Rating	25-Jun-27	05-Jan-26	11-Jan-27	15-Apr-26
5	Tenure/Maturity	Interest quarterly and principal maturity	Interest monthly and principal maturity	Interest monthly and principal maturity	Interest and principal at maturity
6	Terms of redemption	35,00,00,000.00	50,00,00,000.00	75,00,00,000.00	25,00,00,000.00
7	Amount of redemption	NA	NA	NA	NA
8	Redemption premium/ discount	NA	NA	NA	NA
9	Early redemption scenarios, if any	Secured	Secured	Secured	Secured
10	Safeguards for the protection of holders of NCDs	None	None	None	None
11	Exit offer to the dissenting holders of NCDs, if any	No	No	No	No
12	Other embedded features (put option, call option, dates, notification times, etc.)	As per Private Placement Offer dated 24, June 2024 and Debenture trust deed dated 22, June 2024	As per Private Placement Offer dated 24, June 2024 and Debenture trust deed dated 2, July 2024	As per Private Placement Offer dated 24, June 2024 and Debenture trust deed dated 8, July 2024	As per Private Placement offer dated 19, December 2022 and Debenture trust deed dated 19, December 2022
13	Other terms of instruments	As per Private Placement Offer dated 24, June 2024 and Debenture trust deed dated 22, June 2024	As per Private Placement Offer dated 24, June 2024 and Debenture trust deed dated 2, July 2024	As per Private Placement Offer dated 24, June 2024 and Debenture trust deed dated 8, July 2024	As per Private Placement offer dated 19, December 2022 and Debenture trust deed dated 19, December 2022
14	Any other information/details pertinent for holders of NCDs	As per Private Placement Offer dated 24, June 2024 and Debenture trust deed dated 22, June 2024	As per Private Placement Offer dated 24, June 2024 and Debenture trust deed dated 2, July 2024	As per Private Placement Offer dated 24, June 2024 and Debenture trust deed dated 8, July 2024	As per Private Placement offer dated 19, December 2022 and Debenture trust deed dated 19, December 2022
15	Name of debenture trustee	Yardman Trusteeship Private Limited	Yardman Trusteeship Private Limited	Yardman Trusteeship Private Limited	Catalyst Trusteeship Limited

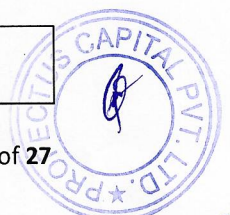
Sr. No.	Particulars	Information	Information	Information	Information
1	ISIN	INES83007505	INES83007521	INES83007513	INES83007539
2	Face Value	1,00,000.00	1,00,000.00	1,00,000.00	1,00,000.00
3	Dividend/Coupon - The terms of payment of dividends/ coupon including frequency, etc.	Coupon - 10.15% Ind A+/Stable, with positive watch	Coupon - 10.25% Ind A+/Stable, with positive watch	Coupon - 10.4% Ind A+/Stable, with positive watch	Coupon - 10% Ind A+/Stable, with positive watch
4	Credit Rating	24-Apr-26	24-Oct-26	24-Apr-27	30-Jan-29
5	Tenure/Maturity	Interest monthly and principal maturity	Interest monthly and principal maturity	Interest monthly and principal maturity	Interest quarterly and principal maturity
6	Terms of redemption	96,52,39,000.00	69,08,19,000.00	34,39,42,000.00	75,00,00,000.00
7	Amount of redemption	NA	NA	NA	NA
8	Redemption premium/ discount	NA	NA	NA	NA
9	Early redemption scenarios, if any	Secured	Secured	Secured	Secured
10	Safeguards for the protection of holders of NCDs	None	None	None	None
11	Exit offer to the dissenting holders of NCDs, if any	No	No	No	No
12	Other embedded features (put option, call option, dates, notification times, etc.)	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 19, Sep 2024	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 19, Sep 2024	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 19, Sep 2024	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 15, Sep 2024
13	Other terms of instruments	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 19, Sep 2024	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 19, Sep 2024	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 19, Sep 2024	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 15, Sep 2024
14	Any other information/details pertinent for holders of NCDs	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 19, Sep 2024	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 19, Sep 2024	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 19, Sep 2024	As per Public Placement Offer dated October 2024 and Debenture trust deed dated 15, Sep 2024
15	Name of debenture trustee	MITCON Credentia Trusteeship Services Limited	MITCON Credentia Trusteeship Services Limited	MITCON Credentia Trusteeship Services Limited	Yardman Trusteeship Private Limited

Sr. No.	Particulars	Information	Information	Information	Information
1	ISIN	INES83007547	INES83007554	INES83007562	INES83007570
2	Face Value	10,000.00	1,00,000.00	1,00,000.00	1,00,000.00
3	Dividend/Coupon - The terms of payment of dividends/ coupon including frequency, etc.	Coupon - 10.02% Ind A+/Stable, with positive watch	Coupon - 10.28% Ind A+/Stable, with positive watch	Coupon - 10% Ind A+/Stable, with positive watch	Coupon - 10.39% Ind A+/Stable, with positive watch
4	Credit Rating	7-Aug-26	20-Feb-29	24-Oct-26	24-Oct-26
5	Tenure/Maturity	Interest monthly and principal maturity	Interest half yearly and principal maturity	Interest monthly and principal maturity	Interest yearly and principal maturity
6	Terms of redemption	50,00,00,000.00	2,60,00,00,000.00	44,49,46,000.00	27,98,66,000.00
7	Amount of redemption	NA	NA	NA	NA
8	Redemption premium/ discount	NA	NA	NA	NA
9	Early redemption scenarios, if any	Secured	Secured	Secured	Secured
10	Safeguards for the protection of holders of NCDs	None	None	None	None
11	Exit offer to the dissenting holders of NCDs, if any	No	No	No	No
12	Other embedded features (put option, call option, dates, notification times, etc.)	As per Private Placement Offer dated 4, February 2025 and Debenture trust deed dated 04, Feb 2025	As per Private Placement Offer dated 17, Feb 2025 and Debenture trust deed dated 15, Feb 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 3, April 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025
13	Other terms of instruments	As per Private Placement Offer dated 4, February 2025 and Debenture trust deed dated 04, Feb 2025	As per Private Placement Offer dated 17, Feb 2025 and Debenture trust deed dated 15, Feb 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 3, April 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025
14	Any other information/details pertinent for holders of NCDs	As per Private Placement Offer dated 4, February 2025 and Debenture trust deed dated 04, Feb 2025	As per Private Placement Offer dated 17, Feb 2025 and Debenture trust deed dated 15, Feb 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 3, April 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025
15	Name of debenture trustee	Yardman Trusteeship Private Limited	Catalyst Trusteeship Limited	MITCON Credentia Trusteeship Services Limited	MITCON Credentia Trusteeship Services Limited

Sr. No.	Particulars	Information	Information	Information	Information
1	ISIN	INES83007604	INES83007586	INES83007596	INES83008011
2	Face Value	1,00,000.00	1,00,000.00	1,00,000.00	1,00,000.00
3	Dividend/Coupon - The terms of payment of dividends/ coupon including frequency, etc.	Coupon - 10.15% Ind A+/Stable, with positive watch	Coupon - 10.25% Ind A+/Stable, with positive watch	Coupon - 10.50% Ind A+/Stable, with positive watch	Coupon - 11.65% Ind A+/Stable, with positive watch
4	Credit Rating	24-Apr-27	24-Apr-27	24-Oct-28	25-Mar-31
5	Tenure/Maturity	Interest monthly and principal maturity	Interest monthly and principal maturity	Interest monthly and principal maturity	Interest monthly and principal maturity
6	Terms of redemption	39,41,69,000.00	33,16,54,000.00	54,93,65,000.00	2,00,00,00,000.00
7	Amount of redemption	NA	NA	NA	NA
8	Redemption premium/ discount	NA	NA	NA	NA
9	Early redemption scenarios, if any	Secured	Secured	Secured	Unsecured
10	Safeguards for the protection of holders of NCDs	None	None	None	None
11	Exit offer to the dissenting holders of NCDs, if any	No	No	No	No
12	Other embedded features (put option, call option, dates, notification times, etc.)	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025	As per Public Placement Offer dated 24 September 2025 and Debenture trust deed dated 10, Sep 2025
13	Other terms of instruments	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025	As per Public Placement Offer dated 24 September 2025 and Debenture trust deed dated 10, Sep 2025
14	Any other information/details pertinent for holders of NCDs	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025	As per Public Placement Offer dated 2, April 2025 and Debenture trust deed dated 2, April 2025	As per Public Placement Offer dated 24 September 2025 and Debenture trust deed dated 10, Sep 2025
15	Name of debenture trustee	MITCON Credentia Trusteeship Services Limited	MITCON Credentia Trusteeship Services Limited	MITCON Credentia Trusteeship Services Limited	Yardman Trusteeship Private Limited

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An auditors' certificate certifying the payment/ repayment capability of the resultant entity	https://www.ugrocapital.com/investor-relation
Fairness Report	https://www.ugrocapital.com/investor-relation

For PROPECTUS CAPITAL PRIVATE LIMITED


NITIN PANGARKAR
COMPANY SECRETARY
ACS NO. 23863





for PROPECTUS CAPITAL PRIVATE LIMITED

AC2 NO. 23883
COMPANY SECRETARY
NITIN PANGARKAR