14th August 2026

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

Sub: Intimation under Regulation 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") enclosing the notices for convening separate meetings of Secured Creditors (including Secured Non-Convertible Debentures) and Unsecured Creditors of the Company in connection with the Scheme of Amalgamation pursuant to the NCLT Order dated 6th August 2026.

Ref: Scheme of Amalgamation between Profectus Capital Private Limited ("Transferor Company" or "PCPL") and UGRO Capital Limited ("Transferee Company" or "UGRO Capital") and their respective shareholders under Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 ("Scheme")

Dear Sir/ Madam,

This is in furtherance to our earlier intimations dated 7th August 2026 and 12th August 2026 regarding the receipt of the NCLT Order directing the convening of separate meetings of the Secured Creditors (including Secured Non-Convertible Debentures) and Unsecured Creditors for the purpose of considering, and if thought fit, approving the proposed Scheme, through video conferencing or other audio-visual means ("VC/ OAVM").

Accordingly, we enclose herewith the notice, explanatory statement for the separate Meetings to be convened by the Company in connection with the Scheme, of its:

- Secured (including Secured Non-Convertible Debentures); and
- Unsecured Creditors.

Brief details of the meetings are given as under

Particulars	Meeting of Secured Creditors	Meeting of Unsecured Creditors
Day, Date, Time of the Meeting	Monday, 21st September 2026 at 02:30 P.M. (IST)	Monday, 21st September 2026 at 04:00 P.M. (IST)
Mode of Meeting	As per directions of the NCLT, Mumbai Bench, the Meeting shall be conducted through video conferencing / other audio-visual means	
Cut-off date for e-voting	31st March 2026	31st March 2026
Remote e-voting start date and time	18th September 2026 at 09:00 A.M. (IST)	18th September 2026 at 09:00 A.M. (IST)
Remote e-voting end date and time	20th September 2026 at 05:00 P.M. (IST)	20th September 2026 at 05:00 P.M. (IST)

The detailed instructions for joining the applicable Meeting through VC/OAVM, manner of casting vote through e-voting, etc. are provided in the 'Notes' section of the notice of the Meeting. The Company is circulating the notice, explanatory statement under Section 230(3) read with Section 102 and other applicable provisions of the Act and all annexures thereto through electronic mode to all the Secured (including Secured Non-Convertible Debentures) and Unsecured Creditors of the Company.

The notice along with annexures are also available on the website of the Company at below link:

https://www.profectuscapital.com/investor-relations/scheme-of-amalgamation/

Kindly take the above on record.

Yours faithfully,
For Profectus Capital Private Limited

Shrikant Hindurao Harale
Digitally signed by Shrikant Hindurao Harale
Date: 2026.08.14 23:34:33 +05'30'

Shrikant Harale
Company Secretary and Compliance Officer

IN THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
C.A. (CAA) NO. 141/MB/2026

In the matter of the Companies Act, 2013;
AND
In the matter of Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder;
AND
In the matter of Scheme of Amalgamation between Profectus Capital Private Limited ("Transferor Company" or "First Applicant Company") having CIN: U65999MH2017PTC295967 with UGRO Capital Limited ("Transferee Company" or "Second Applicant Company") having CIN: L67120MH1993PLC070739 and their respective shareholders and creditors ("Scheme")

Profectus Capital Private Limited,
a company incorporated under the provisions of the Companies Act, 2013 having its registered office at Office No. 3B, 35 to 40, 3rd Floor, Phoenix Paragon Plaza, L B S Marg, Kurla, Mumbai - 400070
CIN: U65999MH2017PTC295967 …First Applicant Company/ Transferor Company

FORM NO. CAA. 2
[Pursuant to Section 230(3) and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

NOTICE CONVENING THE MEETING OF THE SECURED CREDITORS (INCLUDING SECURED NON-CONVERTIBLE DEBENTURE HOLDERS) ("SECURED CREDITORS") OF PROFECTUS CAPITAL PRIVATE LIMITED

To,
The Secured Creditors (including Secured Non-Convertible Debenture Holders) of Profectus Capital Private Limited,

NOTICE is hereby given that in accordance with the order dated 6th August 2026, in the above mentioned joint company scheme application (hereinafter referred to as **"NCLT Order"**), the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") has directed that a meeting of the Secured Creditors (including Secured Non-Convertible Debenture Holders) of the First Applicant Company/Transferor Company, be convened and held for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Profectus Capital Private Limited **("First Applicant Company"/ "Transferor Company"/ "PCPL")** with UGRO Capital Limited **("Second Applicant Company"/ "Transferee Company"/ "UGRO Capital")**, and their respective shareholders and creditors **("Scheme"/ "Scheme of Amalgamation")** for merger of the Transferor Company with the Transferee Company pursuant to the provisions of Sections 230 to 232 read with Section 52 and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and other applicable provisions thereof and applicable rules thereunder.

In pursuance of the NCLT Order and as directed therein further, the meeting of Secured Creditors (including Secured Non-Convertible Debenture Holders) of the Transferor Company will be held on **Monday, 21st September 2026 at 02:30 P.M. IST** through Video Conferencing / Other Audio-Visual Means **("VC"/ "OAVM")** (hereinafter referred to as the **"Meeting"**) in compliance with the applicable provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("**SEBI LODR**

Regulations"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 9/2023 dated September 25, 2023 and 9/2024 dated 19 September, 2024 and General Circular No. 03/2025 dated 22 September, 2025 issued by the Ministry of Corporate Affairs, (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, and as amended, from time to time) and Regulation 44 of the SEBI LODR Regulations and Secretarial Standard – 2 on General Meeting (**"SS-2"**) issued by the Institute of Company Secretaries of India, as amended from time to time, to transact the following business:

To consider and if thought fit, the following resolution for approval of the Scheme by requisite majority, with or without modification(s):

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 52 of the Companies Act, 2013 ("**the Act**") and any other applicable provisions, rules and regulations (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), if any, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Amalgamation Rules**") and other rules, circulars and notifications under the Act, as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("**SEBI Scheme Circular**"), and SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/000000103 dated July 11, 2025 ("**SEBI Debt Circular**"), and any amendments thereof of the aforementioned SEBI circulars, pursuant to the SEBI LODR Regulations and other regulations/ circulars, as may be applicable, issued by the SEBI, the applicable guidelines, circulars and directions issued by the Reserve Bank of India ("**RBI**") from time to time, including the approval granted by the RBI vide its letter dated February 25, 2026 for the proposed Scheme, the no adverse observation letter/No-objection letter issued by the National Stock Exchange of India Limited (**"NSE"**) dated July 9, 2026, and the relevant provisions of the Memorandum of Association and the Articles of Association of the Company and subject to the requisite approvals as may be applicable and/or necessary including but not limited to the approval of shareholders and creditors of the Company and UGRO Capital Limited ("**Transferee Company**"), a holding company of the Company, as may be required, the Securities and Exchange Board of India ("**SEBI**"), the RBI, the jurisdictional bench of the Hon'ble National Company Law Tribunal (**"NCLT"**) or such other regulatory/ government authority as may be applicable and such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities while granting such approvals, consents, permissions and sanctions which the Board is hereby authorised to accept, the consent and approval of the Secured Creditors (including Secured Non-Convertible Debenture Holders) of the Company, be and is hereby accorded to the draft Scheme of Amalgamation of Profectus Capital Private Limited **("Transferor Company" or "PCPL")**, a wholly owned subsidiary of UGRO Capital Limited **("Transferee Company" or "UGRO Capital")** with UGRO Capital and their respective shareholders and creditors (hereinafter referred to as **"Scheme"**) with effect from April 01, 2026, being the Appointed Date or any such date approved by the NCLT or any other appropriate authority or any other competent authority, as presented before the Board, on the terms and conditions as stated in the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate, necessary or proper to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT, Mumbai Bench while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of account as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.

PROVIDED THAT no modification or amendment to the Scheme, other than a modification or amendment mandated by the NCLT, SEBI, the Stock Exchanges or any other statutory or regulatory authority, shall be carried out without the specific prior written consent of SEBI and the NSE, in terms of the observation letters dated July 9, 2026."

TAKE NOTICE that in compliance with the Order of NCLT, Mumbai Bench, and (a) provisions of Section 108 and other applicable provisions of the Companies Act, 2013 **("Act")** and rules made thereunder; (b) Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing**

Regulations"); and (c) Secretarial Standard – 2 on General Meeting **("SS-2")** issued by the Institute of Company Secretaries of India **("ICSI"),** the Transferor Company has provided the facility to the Secured Creditors, to exercise the right to vote on the business mentioned herein through remote e-voting **("remote e-voting")** as well as electronic voting system **("e-voting")** during the Meeting, so as to enable the Secured Creditors to consider and approve the Scheme of Amalgamation by way of the aforesaid resolution. Accordingly, voting by Secured Creditors of the Transferor Company for the Scheme shall be carried out through (i) remote e-voting prior to the Meeting; and (ii) e-voting during the Meeting to be held on Monday, 21st September 2026.

TAKE FURTHER NOTICE that the Company has appointed National Securities Depository Limited **("NSDL")** for providing the facility of remote e-voting and e-voting to the Secured Creditors. Such facility can be availed before as well as during the Meeting, and also, the participation in the Meeting through VC/ OAVM.

TAKE FURTHER NOTICE that:

1. Pursuant to the NCLT Order and in compliance with the relevant regulations and circulars, the Meeting is held through VC/ OAVM. Therefore, the physical attendance of Secured Creditors has been dispensed with and that's therefore is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Secured Creditors will not be available for the Meeting and hence, the Proxy Form and Attendance Slip are not annexed hereto to this Notice. However, pursuant to the provisions of Section 112 and 113 of the Companies Act, 2013 read with Rule 10 of the CAA Rules, the authorized representatives of the Secured Creditors may be appointed for the purpose of voting through remote e-voting, for participation in the meeting through VC/ OAVM facility and e-voting during the Meeting, provided an authority letter/ power of attorney by the Board of Directors or a certified copy of the resolution passed by its Board of Directors or other governing body authorizing such representative to attend and vote at the Meeting through VC/ OAVM on its behalf along with the attested specimen signature of the duly authorized signatory(ies), who are authorized to vote is filed with the Transferor Company at compliance@profectuscapital.com with a copy marked to shrikant.harale1@profectuscapital.com no later than 48 (Forty-Eight) hours before the commencement of the Meeting.

2. Voting by the Secured Creditors of the Transferor Company shall be carried out only (a) through the e-voting system available during the Meeting and (b) by remote e-voting during the period as below:

Commencement of remote e-voting period	**Friday, 18th September 2026 at 09:00 A.M. IST**
End of remote e-voting period	**Sunday, 20th September 2026 at 05:00 P.M. IST**

3. The NCLT has appointed Mr. H.V. Subba Rao [Retired Member (Technical), National Company Law Tribunal], having contact number +91 98202 24860 and e-mail address subbaraovenkata.h@gmail.com, as the Chairperson for the Meeting of the Secured Creditors of the Transferor Company, including any adjournment(s) thereof.

4. The NCLT has appointed Ms. Akanksha Mota, having contact number +91 99872 39582 and e-mail address akanksha.amco@gmail.com, as the Scrutinizer for the Meeting, including any adjournment(s) thereof, to scrutinize the remote e-voting and e-voting during the Meeting in a fair and transparent manner.

5. At least one independent director of the Transferee Company and an authorized representative of the Statutory Auditors of the Transferee Company will be attending the Meeting through VC/OAVM.

6. The Transferor Company has engaged NSDL for the purpose of providing facility of VC/OAVM, voting by remote e-voting and e-voting during the Meeting so as to enable the Secured Creditors, to cast their votes on the aforesaid resolution.

7. The attendance of the Secured Creditors joining the Meeting through VC/OAVM shall be counted for the purpose of reckoning quorum in accordance with the NCLT Order.

8. Once a Secured Creditor casts its vote on the resolution, it shall not be permitted to change the vote subsequently. The voting rights of the Secured Creditors shall be in proportion to the amount due to them in accordance with the books/records maintained by the Transferor Company as on 31st March 2026, being the cut-off date ("Cut-off Date").

9. The Scheme shall be considered approved by the Secured Creditors only if the Scheme is approved by majority in number representing three-fourths in value of the Secured Creditors of the Transferor Company, voting by remote e-voting and e-voting during the Meeting.

10. The Scheme, if approved by the Secured Creditors at the Meeting, will be subject to subsequent approval by NCLT and other approvals, permissions and sanctions of other statutory authorities, as may be required.

11. The Secured Creditors opting to cast their votes by remote e-voting or e-voting during the Meeting are requested to read the instructions carefully in the Notes mentioned below.

12. The Notice, Explanatory Statement and annexures stated in the Index are being sent at least 30 (thirty) clear days before the Meeting through electronic mode to all Secured Creditors whose names appear in the books/records maintained by the Company as on 31st March 2026 and whose e-mail addresses are registered/available with the Company, the depositories, the registrar and transfer agent or other relevant records, as applicable. Secured Creditors whose e-mail addresses are not available shall be provided letters containing the weblink and QR code for accessing the documents, in accordance with the NCLT Order.

13. The cut-off date for determining the eligibility of Secured Creditors to vote and attend the Meeting shall be 31st March 2026 ("Cut-off Date"). The votes cast by the Secured Creditors shall be reckoned with reference to the Cut-off Date.

A copy of the Scheme, Explanatory Statement under Sections 230, 232 and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, are enclosed herewith. A copy of this Notice and the accompanying documents will be available on the website of the Company viz. www.profectuscapital.com and also on the website of National Stock Exchange of India Ltd. ("NSE") at www.nseindia.com, and on the website of the NSDL at www.evoting.nsdl.com.

A copy of this Notice which includes Scheme along with the Explanatory Statement under Sections 230, 232 and 102 of the Companies Act, 2013 can be obtained free of charge, between **10:00 A.M. IST to 05:00 P.M. IST** on any day (except Saturday, Sunday and public holidays) upto the date of the Meeting from the Registered Office of the Transferor Company.

The voting results of the Meeting shall be announced by the Chairperson, or person duly authorized by him, within 2 (Two) working days of the conclusion of the Meeting upon receipt of Scrutinizer's report. The said results along with the Scrutinizer's Report shall be intimated to the recognized Stock Exchange, where the securities of the Transferor Company are listed i.e., NSE, and the same shall be displayed on the website of the Company i.e., www.profectuscapital.com and on the website of NSDL at www.evoting.nsdl.com, being the agency appointed by the Company to provide the voting facility to the Secured Creditors, as aforesaid, as well as on the notice board of the Transferor Company at its Registered Office, after declaration of the results.

Dated : August 14, 2026
Place : Mumbai

Sd/-
H.V. Subba Rao
Chairperson of the Meeting

Registered Office:
Profectus Capital Private Limited
Office No. 3B, 35 to 40, 3rd Floor,
Phoenix Paragon Plaza,
L B S Marg, Kurla, Mumbai - 400070

NOTES

1. In pursuance of the NCLT Order and in compliance with the applicable provisions of the Companies Act and the relevant circulars, the Meeting of the Secured Creditors of the Transferor Company will be held through VC/OAVM without the physical presence of the Secured Creditors at a common venue. The deemed venue for the Meeting shall be the registered office of the Transferor Company.

2. Since the Meeting is being held pursuant to NCLT Order and relevant circulars through VC/OAVM, physical attendance of Secured Creditors has been dispensed with. Accordingly, the facility for appointment of proxies by Secured Creditors will not be available and hence the proxy form, attendance slip and route map are not annexed hereto. Voting through an authorised representative in the case of a body corporate shall, however, be permitted in accordance with Sections 112 and 113 of the Act read with Rule 10 of the CAA Rules, provided a certified true copy of the resolution of its Board of Directors or other governing body authorising the representative to participate and vote through remote e-voting and/or e-voting during the Meeting is filed with the Transferor Company at compliance@profectuscapital.com, with a copy marked to shrikant.harale1@profectuscapital.com, no later than 48 (forty-eight) hours before commencement of the Meeting. The relevant DP ID and Client ID or creditor identification/reference details, as applicable, should be quoted. The value and number of the Secured Creditors shall be in accordance with the books/records maintained by the Transferor Company as on 31st March 2026. Where any entry in the books/records is disputed, the Chairperson shall determine the value and number for the purpose of the Meeting, and his decision in that behalf shall be final.

3. The quorum for the Meeting of the Secured Creditors of the Transferor Company shall be as prescribed under Section 103 of the Companies Act, 2013 and the NCLT Order. The Secured Creditors attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning quorum. If the required quorum is not present at commencement, the Meeting shall be adjourned by 30 (thirty) minutes, after which the persons present and voting shall be deemed to constitute the quorum.

4. The Notice convening the Meeting will be published through advertisement in (i) 'Financial Express' in English language; and (ii) Marathi translation thereof in 'Loksatta' having circulation in the State of Maharashtra.

5. The NCLT has appointed Ms. Akanksha Mota, having contact number +91 99872 39582 and e-mail address akanksha.amco@gmail.com, as the Scrutinizer to scrutinize the remote e-voting and e-voting during the Meeting in a fair and transparent manner.

6. The Transferor Company has engaged the services of NSDL for the purpose of providing facility of voting by remote e-voting and e-voting during the Meeting so as to enable the Secured Creditors, to cast their votes on the aforesaid resolution. The remote e-voting will commence from **Friday, 18th September 2026 at 09:00 A.M. IST** to **Sunday, 20th September 2026 at 05:00 P.M. IST** and shall be disabled for voting thereafter.

7. The Transferor Company has enabled the Secured Creditors to participate in the Meeting through the VC/OAVM facility provided by NSDL. The instructions for participation are given in the subsequent paragraphs. The link for joining the Meeting through VC/OAVM will be activated 30 minutes before the scheduled time.

8. The voting rights of the Secured Creditors shall be in proportion to the amount due to them as reflected in the books/records maintained by the Transferor Company as on 31st March 2026, being the Cut-off Date. A person who is not a Secured Creditor as on the Cut-off Date should treat this Notice solely for information purposes. A Secured Creditor who has cast its vote through remote e-voting may attend the Meeting but shall not vote again during the Meeting, and once a vote is cast it cannot be changed subsequently.

9. The Scrutinizer shall after the conclusion of e-voting at the Meeting, first download the votes cast during the Meeting and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and submit her consolidated report to the Chairperson of the Meeting. The scrutinizer's decision on the validity of the votes shall be final. The results of the votes cast through remote e-voting and e-voting during the Meeting will be announced within two working days from the conclusion of the Meeting i.e. on or before **Wednesday, 23rd September 2026**. The results, together with the scrutinizer's report, will be displayed at the registered office and on the website of the Transferor Company i.e. www.profectuscapital.com and on the website of NSDL at www.evoting.nsdl.com and shall be communicated to NSE.

10. The result shall be reported to the NCLT by the Chairperson within the time fixed by NCLT (i.e., within 30 days of conclusion of Meeting), as directed in the NCLT Order.

11. The Explanatory Statement setting out the material facts and reasons, in respect of this Notice, is annexed herewith and the same should be taken as part of this Notice. The Meeting will be conducted in compliance with the applicable provisions of the NCLT Order, SEBI LODR Regulations, the Companies Act, SS-2 and other applicable laws.

12. The Notice, Explanatory Statement and annexures indicated in the Index (collectively, the "Particulars") are being sent through electronic mode, at least 30 (thirty) clear days before the Meeting, to those Secured Creditors whose e-mail addresses are registered/available with the Company, the relevant depositories or registrar and transfer agent, as applicable, and whose names appear in the books/records maintained by the Company as on 31st March 2026.

13. Secured Creditors whose e-mail addresses are not available or who have not received the Notice shall be provided letters containing the weblink and QR code for accessing/downloading the Particulars and may also access the Particulars from the website of the Company at www.profectuscapital.com.

14. The Secured Creditors may note that the aforesaid Particulars will be available on the Transferor Company's website i.e. www.profectuscapital.com, website of the Stock Exchange i.e. the National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com. Copies of the aforesaid Particulars can be obtained free of charge, between 10:00 A.M. IST to 5:00 P.M. IST on all working days, up to the date of the Meeting, from the registered office of the Transferor Company or by sending a request along with details of the amount due and relevant creditor identification details by e-mail at compliance@profectuscapital.com.

15. All the documents referred to in the accompanying Explanatory Statement will be made available for inspection through electronic mode or physical mode, based on a request sent from their registered e-mail address to compliance@profectuscapital.com. Further, all the documents referred to in the accompanying Explanatory Statement shall also be open for inspection by the Secured Creditors at the registered office of the Transferor Company between 10:00 A.M. IST to 5:00 P.M. IST on all working days up to the date of the Meeting.

16. **THE PROCEDURE AND INSTRUCTIONS FOR SECURED CREDITORS (INCLUDING SECURED NON-CONVERTIBLE DEBENTURE HOLDERS) FOR VOTING AND JOINING THE MEETING THROUGH VC/OAVM ARE AS UNDER:**

A. Process and Manner for Secured Creditors voting through Electronic Means:

(i) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means in respect of the business set out in the Notice. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency.

(ii) The facility of casting votes by Secured Creditors using remote e-voting system as well as e-voting on the date of the meeting will be provided by NSDL.

(iii) Secured Creditors as on the Cut-off Date (i.e. **March 31, 2026**) will be entitled to avail the facility of remote e-voting as well as e-voting at the Meeting.

(iv) Any person who is not a Secured Creditor of the Company as on the Cut-off Date (i.e. **March 31, 2026**) should treat this notice for information purpose only.

(v) The facility of voting through electronic means would also be made available at the Meeting and the Secured Creditors present in the meeting through VC/OAVM facility who have not already cast their votes by remote e-voting shall be able to exercise their right of voting through e-voting system during the Meeting. The Secured Creditors who have already cast their vote by remote e-voting prior to the Meeting, may also attend/participate in the Meeting through VC/OAVM but shall not be entitled to cast their vote again.

(vi) The remote e-voting module on the day of the Meeting shall be disabled by NSDL for voting, 15 minutes after the conclusion of the Meeting.

(vii) The procedure and instructions for remote e-voting and joining the Meeting on NSDL e-voting System for Secured Non-Convertible Debenture Holders and Secured Creditors (Other than Non-Convertible Debenture Holders) are as follows:

B. Instructions for Secured Non-Convertible Debenture Holders

Step 1: Access to NSDL e-Voting system

I. Login method for e-Voting and joining virtual Meeting for Individual Debenture Holders holding securities in demat mode

a) Individual Debenture Holders holding securities in demat mode are allowed to vote through their demat accounts maintained with Depositories and Depository Participants. Debenture Holders are accordingly, advised to update their mobile number and email id in their demat accounts in order to access the e-voting facility.

b) Login method for Individual Debenture Holders holding securities in demat mode is given below:

Type of Debenture Holders	Login Method
Individual Debenture Holders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "**Beneficial Owner**" icon under "Login" which is available under "**IDeAS**" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-voting services and you will be able to see e-voting page. Click on options available against the Company name or "e-voting service provider - NSDL" and you will be re-directed to NSDL e-voting website

	for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for **IDeAS** e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member/Creditor' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against the Company name or "e-voting service provider - NSDL" and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual Meeting & voting during the Meeting. 4. Debenture Holders can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Debenture Holders holding securities in demat mode with Central Depository Services (India) Limited ("CDSL")	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting

	page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting Service Providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers
Individual Debenture Holders login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once you login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-voting feature. Click on options available against the Company name or "e-Voting service provider-NSDL" and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note:
Debenture Holders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

c) Helpdesk for Debenture Holders for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Debenture Holders holding debentures in demat mode with NSDL	Debenture Holders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call on: 022-4886 7000
Individual Debenture Holders holding debentures in demat mode with CDSL	Individual Debenture Holders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 21 09911.

II. Login Method for e-voting for Debenture Holders other than Individuals viz. Institutions and Corporate Debenture Holders holding securities in demat mode and for Debenture Holders holding securities in physical mode

a) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
b) Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders /Member/Creditor" section.
c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below:

Manner of holding securities i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Debenture Holders who hold securities in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
For Debenture Holders who hold securities in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********.
For Debenture Holders who hold securities in Physical Form	EVEN Number followed by Folio Number registered with the Company For example, if Folio number is 001*** and EVEN is 101456 then user ID is 101456001***

d) Details of Password for Debenture Holders other than Individual Debenture Holders are, given below:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-voting system for the first time, you will need to retrieve the "initial password" which was communicated to you. Once you retrieve your "initial password", you need to enter the "initial password" and the system will force you to change your password.
- How to retrieve your "initial password"?
  I. If your email ID is registered in your demat account or with the Company, your "initial password" is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or Folio number for debentures held in physical form. The pdf file contains your "User ID" and your "initial password".
  II. If your email ID is not registered, please follow steps mentioned below - Process for those Debenture Holders whose email ids are not registered.

e) If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding securities in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- "Physical User Reset Password?" (If you are holding debentures in physical mode) option available on www.evoting.nsdl.com.

- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/Folio number, your PAN, your name and your registered address.
- Debenture Holders can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

f) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
g) Click on "Login" button.
h) After you click on the "Login" button, Home page of e-voting will open.

Step 2 - Cast your vote electronically on NSDL e-voting system

a) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares / debentures and whose voting cycle and Meeting is in active status.
b) Select "EVEN" of the Company for which you wish to cast your vote during the remote e-voting period or for casting your vote during the Meeting.
c) Now you are ready for e-voting as the Voting page opens.
d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of debentures for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
e) Upon confirmation, the message "Vote cast successfully" will be displayed.
f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

III. Process for those Debenture Holders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

(i) If you are a Debenture Holder holding debentures in physical mode please provide Folio No., Name of Debenture Holder, scanned copy of the Debenture certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by an email to compliance@profectuscapital.com
(ii) If you are a Non-Individual Debenture Holder viz. Institutions and Corporate Debenture Holder holding debentures in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by an email to compliance@profectuscapital.com
(iii) Alternatively, Debenture Holders may also send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
(iv) If you are an Individual Debenture Holder holding debentures in demat mode, you are requested to refer to the login method explained at step 1 (I) i.e. Login method for e-Voting and joining virtual meeting for Individual Debenture Holders holding securities in demat mode.

C. Instructions for Secured Creditors (Other than Non-Convertible Debenture Holders)

The User ID and/or Password for joining the Meeting through VC/OAVM and casting votes by e-voting is being sent by the Company along with the Notice through E-mail to the Secured Creditors (other than Non-Convertible Debenture Holders), whose E-mail address is available with the Company.

Steps: Access to NSDL e-voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member / Creditor' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Your Login id and password details casting your vote electronically and for attending the Meeting of Secured Creditors (other than Non-Convertible Debenture Holders) through VC/ OAVM are attached in the .pdf file.
5. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
6. Now, you will have to click on "Login" button.
7. After you click on the "Login" button, Home page of e-Voting will open.
8. You will be able to see the EVEN no. of the company.
9. Click on "EVEN" of company to cast your vote.
10. Now you are ready for e-Voting as the Voting page opens.
11. Cast your vote by selecting appropriate options i.e. assent or dissent, and click on "Submit" and also "Confirm" when prompted.
12. Upon confirmation, the message "Vote cast successfully" will be displayed.
13. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
14. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
15. If you face any problems/experience any difficulty or if you forgot your password, please feel free to contact on phone no. 022 - 4886 7000 or email id evoting@nsdl.com
16. The procedure for e-Voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.

D. Instructions for Secured Creditors for attending the Meeting through VC/OAVM:

(i) Secured Creditors will be provided with a facility to attend the Meeting through VC/OAVM through the NSDL e-voting system. Secured Creditors may access the same by following the steps mentioned above for "Access to NSDL e-voting system". After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against the Company name. You are requested to click on VC/OAVM link placed under "Join Meeting" menu. The link for VC/OAVM will be available in Shareholder/Member/Creditor login where the EVEN of the Company will be displayed.

(ii) Secured Creditors can participate in Meeting through Laptop/Desktop/Mobile devices, however, for better experience and smooth participation, it is advisable to join the Meeting through Laptops connected through broadband. Further, the Secured Creditors will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting. Please note that Participants connecting from Mobile devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

(iii) Secured Creditors who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, Mobile number at compliance@profectuscapital.com between 14th September 2026 (9:00 a.m.) to 18th September 2026 (5:00 p.m.). Those Secured Creditors who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Meeting.

E. General Information for the Secured Creditors

(i) Only those Secured Creditors who will be present in the Secured Creditors meeting through VC/ OAVM facility and have not cast their vote on the resolution through remote e-Voting shall be eligible to vote through e-Voting system in the Secured Creditors Meeting.

(ii) It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

(iii) A Secured Creditor who has not received the User ID and Password may obtain the same by sending a request at evoting@nsdl.com or compliance@profectuscapital.com. Such Secured Creditor is requested to provide their name, address, PAN and e-mail address along with the request.

(iv) Secured Creditors as on the Cut-off Date whose email address is not registered with the Company / Registrar and Transfer Agent / Depositories may send a request to the Company at compliance@profectuscapital.com for one time registration of their email address along with their Name, PAN and DP ID & Client ID, creditor identification or reference details, as applicable,for receiving the Notice of this Meeting and casting their vote electronically.

IN THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
C.A. (CAA) NO. 141/MB/2026

In the matter of the Companies Act, 2013;
AND
In the matter of Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder;
AND
In the matter of Scheme of Amalgamation between Profectus Capital Private Limited ("Transferor Company" or "First Applicant Company") having CIN: U65999MH2017PTC295967 with UGRO Capital Limited ("Transferee Company" or "Second Applicant Company") having CIN: L67120MH1993PLC070739 and their respective shareholders and creditors ('Scheme')

Profectus Capital Private Limited,
a company incorporated under the provisions of the Companies Act, 2013 having its registered office at Office No. 3B, 35 to 40, 3rd Floor, Phoenix Paragon Plaza, L B S Marg, Kurla, Mumbai - 400070
CIN: U65999MH2017PTC295967 …First Applicant Company/ Transferor Company

EXPLANATORY STATEMENT UNDER SECTION 230(3) AND SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE OF THE NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF THE SECURED CREDITORS (INCLUDING SECURED NON-CONVERTIBLE DEBENTURE HOLDERS) ("SECURED CREDITORS") OF PROFECTUS CAPITAL PRIVATE LIMITED, TRANSFEROR COMPANY.

1. Pursuant to the Order of the NCLT dated 6th August 2026 passed in C.A. (CAA) No. 141/MB/2026 ("NCLT Order"), a meeting of the Secured Creditors (including Secured Non-Convertible Debenture Holders) of Profectus Capital Private Limited is being convened through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") on **Monday, 21st September 2026 at 02:30 P.M. IST** ("Meeting"), for the purpose of considering and, if thought fit, approving, with or without modification(s), the Scheme of Amalgamation between Profectus Capital Private Limited ("Transferor Company" or "First Applicant Company" or "PCPL") and UGRO Capital Limited ("Transferee Company" or "Second Applicant Company" or "UGRO Capital") and their respective shareholders and creditors ("Scheme") under Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder. The Scheme is enclosed as **Annexure 1**. The Secured Creditors shall be entitled to vote through remote e-voting and e-voting during the Meeting. The quorum shall be determined in accordance with Section 103 of the Act and the NCLT Order. The NCLT has appointed Mr. H.V. Subba Rao as Chairperson and Ms. Akanksha Mota as Scrutinizer for the Meeting.

2. The deemed venue of the Meeting shall be the registered office of the Transferor Company.

3. The Scheme, inter alia, provides for the merger of the Transferor Company with the Transferee Company pursuant to Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, the consequent dissolution of the Transferor Company without winding up, and other relevant matters stated in the Scheme.

PARTICULARS OF THE TRANSFEROR COMPANY/ PROFECTUS CAPITAL PRIVATE LIMITED

4. The Transferor Company, being a Private Limited Company, having Corporate Identity Number (CIN) U65999MH2017PTC295967 was incorporated on 9th June 2017, under the provisions of the Companies Act, 2013. The PAN of the Transferor Company is AAJCP2369N. There has been no change in the name of the Transferor Company since the last 5 years.

5. The registered office of the Transferor Company was situated at B-17, Fourth Floor, Art Guild House, Phoenix Market City, Kurla (West), Mumbai – 400070. With effect from 1st April 2026, the registered office of the Transferor Company has been shifted to Office No. 3B, 35 to 40, 3rd Floor, Phoenix Paragon Plaza, L B S Marg, Kurla, Mumbai - 400070. The email id of the Transferor Company is compliance@profectuscapital.com.

6. The Non-Convertible Debentures ("NCDs") of the Transferor Company are listed on the National Stock Exchange of India Limited ("NSE").

7. The objects of the Transferor Company as set out in the Memorandum of Association are briefly as under:
   1. *To do business of a Non-Banking Financial Company and to undertake and or arrange or syndicate all types of business relating to financing of consumers, individuals, industry or corporates, for all kinds of vehicles, aircrafts, ships, machinery, plants, two-wheelers, tractors and other farm equipments, consumer durables, equipment, renewable energy equipment/infrastructure, construction equipment, housing equipment, capital equipment, office equipment, their spares and components, real estate, infrastructure work or activity, including used/refurbished products, as also services of every kind and description, computers, storage tanks, toll roads, communication satellites, communication lines, factories, rolling stock, movable and immovable property, to engage in all forms of securitisation, installment sale and/or deferred sale relating to goods or materials, to purchase the book debts and receivables of companies and to lend or give credit against the same, to undertake real estate business, to borrow, to transact business as promoters, financiers, monetary agents, to carry out the business of a company established with the object of financing industrial enterprises and to arrange or provide financial and other facilities independently or in association with any person, Government, Financial Institutions, Banks, Industrial Companies or any other agency, in the form of lending or advancing money by way of loan, working capital finance, refinance, project finance or in any other form, whether with or without security, to institutions, bodies corporate, firms, associations, societies, trusts, authorities, industrial enterprises and to arrange or provide facilities for the purposes of infrastructure development work or for providing infrastructure facilities or engaging in infrastructure activities and to raise and provide venture capital and promote or finance the promotion of joint stock companies, to invest in, to underwrite, to manage the issue of, and to trade in their shares or other securities.*
   2. *To promote the formation and mobilisation of capital, to manage capital savings and investment, to undertake bills discounting business, to purchase, finance, discount, re-discount, bills of exchange, to act as a discount and acceptance house, to arrange acceptance or co-acceptance of bills, to borrow, to lend, to negotiate loans, to transact business as promoters, financiers, monetary agents, to invest the capital or other funds of the Company in the purchase or acquisition of or rights in movable and immovable property, to use the capital, funds and assets of the Company as security for borrowing and the acquisition of or rights in movable or immovable property, or shares, stocks, debentures, debenture stock, bonds, mortgages, obligations, securities, revolving underwriting facilities and issue, acceptance and registration of all types of instruments, or to finance their acquisition by leasing or hire purchase or in any other manner, to raise or provide venture capital, to promote or finance the promotion of all types of instruments, or to finance their acquisition by leasing or hire purchase or in any other manner, to raise or provide venture capital.*
   3. *To underwrite, to manage the issue of, and to trade in, shares or other securities, to undertake portfolio management, advisory and counselling services, to finance assist industrial and other enterprises in India and abroad, to provide finance and loan syndication, to revolve investments,*

computer programming and software manufacture and services television and communication software, development of financial-service supermarket, intercorporate bills and unit broking import/export financing, consultancy assignments, factoring, consumer financing and foreign exchange broking and securities dealing.

4. *To carry on the business of acting as promoters, developers, catalysts or founders of bourse, securities market, association of dealers in securities or any other market place in order to develop an efficient, orderly and liquid secondary and other markets for securities and other instruments, and that of lenders, borrowers, brokers, broking houses, arrangers, merchant bankers, issuers or in any other capacity deal in call, notice and term money markets and in securities aforesaid and other instruments.*
5. *To carry on the business as corporate agent to solicit insurance business through existing insurance companies by obtaining certificate of registration from IRDA and such other approvals as may be required under the extant rules and regulations, to act as consultant, advisor or otherwise to conduct insurance business and to undertake such other activities as are incidental or ancillary thereto.*

The objects clause of the Transferor Company as set out in the Memorandum of Association was amended vide special resolution passed at Extraordinary General Meeting of the Company held on 8th June 2023 by inserting new clause (5) related to corporate agent as stated above.

8. The Transferor Company is a non-deposit taking NBFC classified as middle layer NBFC registered with 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 Transferor Company provides secured lending to micro, small and medium enterprises ("MSMEs"). The Transferor Company offers customized products to suit the requirement of individual businesses and has cluster-specific features to accommodate nature of the segment, and geographic nuances. The Transferor Company also undertakes factoring business on Trade Receivables electronic Discounting System (TReDS) platform.

9. The share capital of the Transferor Company as on 30th June 2026 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**

Subsequent to 30th June 2026, there has been no change in the authorised, issued, subscribed and paid up equity share capital of the Transferor Company.

PARTICULARS OF THE TRANSFEREE COMPANY/UGRO CAPITAL LIMITED

10. The Transferee Company, being a Public Limited Company, having Corporate Identity Number (CIN) L67120MH1993PLC070739, was incorporated on 10th February 1993, under the provisions of the Companies Act, 1956. The Transferee Company was originally incorporated with the name "Chokhani Securities Private Limited" on 10th February 1993 and the name of the Company was changed to "Chokhani Securities Limited" on 26th July 1994 which was subsequently changed to its present name "UGRO Capital Limited" on 26th September 2018. The PAN of the Transferee Company is AAACC2069E. There has been no change in the name of the Transferee Company since the last 5 years.

11. The registered office of the Transferee Company was situated at Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla, Mumbai - 400070.. With effect from 13th March 2026, the registered office of the Transferee Company was shifted to B-17, Fourth Floor, Art Guild House, Phoenix Market City, Kurla (West), Mumbai – 400070. The email id of the Transferee Company is cs@ugrocapital.com.

12. The equity shares and the NCDs of the Transferee Company are listed on the BSE Limited ("BSE") and NSE.

13. The objects of the Transferee Company as set out in the Memorandum of Association are briefly as under:
    1. *To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debenture, debenture stock, bonds, mortgages, obligations and securities of any kind, carrying on business in shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and other securities, commissioners, Trust, Municipal or local Authority and to carry on the business of underwriters film financing, hire purchase financing, and to carry on business of financing industrial enterprises, trade and business financing.*
    2. *To carry on the business of providing Fund/Non-fund based activities, Venture Capital, Stock Broking, Factoring, Arbitrage, Badla Finance, Portfolio Management services, Mutual Fund, Debt Market Operations, Forex Management services, Merchant Banking Activities, Insurance, Reinsurance, Future and Options, Derivatives, Depository Participants, etc.*
    3. *To manufacture, assemble, purchase, sell, export, import, alter, repair, transfer, lease, hire, licence, use, dispose of, operate, fabricate, construct, distribute, design, charter, acquire, market, recondition, work upon or advice otherwise deal in, whether as manufacturers, dealers, developers, distributors, agents of other manufacturers or otherwise all kinds of products and services pertaining to computer software and hardware industry, software, system development, application software for microprocessor based information system, web portals, web enabling, web super markets, kiosks for "e" commerce, web migration, web based training / education, Learning systems, Knowledge management, retail broking, e-tail broking, Internet broking, net dynamics, client server development, platform development, Information Technology, Software development, e-commerce conversion of data, internet, web site, e-commerce, e-business, e-tailing, e-trade, advertisements, sponsorships, gamesites, application system, computer peripherals and accessories, information technology, Mapping Educational publications, computer aided design / computer aided manufacturing, workstations, scanners, scanner plotters, servers, digitzers, software procedures, and undertake turnkey projects, for developing computer software or hardware system, telephony, migration and reengineering, data warehousing, enterprise resource planning, product, development, and management and to provide all other allied services in India and abroad.*
    4. *To lend and advance money and assets of all kinds or give credit on any terms or mode and with or without security to any individual, firm, body corporate or any other entity (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company whether or not associated in any way with, the company), to enter into guarantees, contracts of indemnity and surety ship of all kinds, to receive money on deposits or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the*

generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company)

There has been no change in the main objects clause of the Transferee Company since the last 5 years.

14. The Transferee Company 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. The Transferee Company also specialises in MSMEs and Small Business Financing. The Transferee Company provides a diversified portfolio of financial products including business loans, loans against property, machinery and equipment finance, and working capital support to MSMEs.

15. The share capital of the Transferee Company as on 30th June 2026 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	
15,52,88,323 equity shares of INR 10 each	1,55,28,83,230
Total	**1,55,28,83,230**

Subsequent to 30th June 2026, there has been no change in the authorised, issued, subscribed and paid up equity share capital of the Transferee Company.

DESCRIPTION OF THE SCHEME

16. The Scheme, *inter-alia*, provides for:
    (a) amalgamation of the Transferor Company with and into the Transferee Company, with effect from the Appointed Date, being April 01, 2026;
    (b) Effective Date being 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.
    (c) re-organisation and combination of authorized share capital of the Transferee Company;
    (d) cancellation of the equity shares of the Transferor Company held by the Transferee Company;
    (e) dissolution of the Transferor Company without being wound up;
    (f) adjustment to the reserves of the Transferee Company (being the Capital Reserve and / or Securities Premium Account) with respect to the goodwill arising pursuant to the Scheme and on account of future spread cash flow assets, without any reduction of the issued, subscribed and paid-up share capital of the Transferee Company;
    (g) the NCD holders of the Transferor Company will become holders of NCDs of the Transferee Company, no exit offer is required.

RATIONALE OF THE SCHEME

17. 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.

RELATIONSHIP AMONG COMPANIES WHO ARE PARTIES TO SCHEME

18. Pursuant to the Share Purchase Agreement executed between the Transferor Company, shareholders of Transferor Company and Transferee Company dated June 17, 2025 and the approval granted by Board of Directors and shareholders of Transferor Company and Transferee Company and the approval received from RBI vide its letter dated September 17, 2025, 100% shares of the Transferor Company were acquired by Transferee Company, thereby making Transferor Company a wholly owned subsidiary company of Transferee Company with effect from December 08, 2025.

CORPORATE APPROVALS – TRANSFEROR COMPANY

19. The Scheme along with:
    (a) Joint Valuation Report dated 31st December 2025 issued by Mr. Pankaj Gupta (IBBI Registration No. IBBI/RV/11/2019/11931), Registered Valuer, in connection with the determination of the swap ratio of the listed Non-Convertible Debentures ("NCDs") of the Transferor Company to be vested with the Transferee Company (**Annexure 2**);
    (b) Joint Fairness Opinion dated 8th January 2026 issued by M/s. Sundae Capital Advisors Private Limited (SEBI Registration No. INM000012494), an Independent SEBI registered Category – 1, Merchant Banker, in connection with the determination of the above swap ratio of the listed NCD of the Transferor Company **(Annexure 3)**;
    (c) Certificate issued by M/s. M C Ranganathan & Co, Chartered Accountants (Firm Registration No. 003061S), the Statutory Auditors of the Transferee Company, confirming the payment/repayment capability of the Transferee Company (being the resultant company) against outstanding listed NCDs of the Transferor Company and confirming the accounting treatment prescribed in the Scheme is in compliance with the accounting standards prescribed under Section 133 of the Act and other generally accepted accounting principles **(Annexure 4)**.

    were placed before the Audit Committee of the Transferor Company.

20. Based on the aforesaid, the Audit Committee of the Transferor Company at its meeting held on 8th January 2026 recommended the amalgamation of the Transferor Company with and into the Transferee Company in terms of the Scheme, to the Board of Directors of the Transferor Company.

21. Upon the recommendation of the Audit Committee, the Board of Directors of the Transferor Company approved the amalgamation of the Transferor Company with and into the Transferee Company in terms of the Scheme at its meeting held on 8th January 2026. The Scheme was approved unanimously by the directors of the Transferor Company, who attended and voted at the said meeting. The details of the approval of the Board of Directors of the Transferor Company on 8th January 2026, are provided below:

Sr. No.	Name of the Director(s)	Designation	Voted in favour/against/did not attend
1.	Mr. Satyananda Mishra	Independent Director	In favour
2.	Mr. Karuppasamy Singam	Independent Director	In favour
3.	Mr. Rajeev Krishnamuralilal Agarwal	Independent Director	In favour

CORPORATE APPROVALS – TRANSFEREE COMPANY

22. The Scheme along with:
    (d) Joint Valuation Report dated 31st December 2025 issued by Mr. Pankaj Gupta (IBBI Registration No. IBBI/RV/11/2019/11931), Registered Valuer, in connection with the determination of the swap ratio of the listed Non-Convertible Debentures ("NCDs") of the Transferor Company to be vested with the Transferee Company (Annexure 2);
    (e) Joint Fairness Opinion dated 8th January 2026 issued by M/s. Sundae Capital Advisors Private Limited (SEBI Registration No. INM000012494), an Independent SEBI registered Category – 1, Merchant Banker, in connection with the determination of the above swap ratio of the listed NCD of the Transferor Company (Annexure 3);
    (f) Certificate issued by M/s. Sharp & Tannan Associates, Chartered Accountants (Firm Registration No. 109983W), the Statutory Auditors of the Transferee Company, confirming the payment/repayment capability of the Company (being the resultant company) against outstanding listed NCDs of the Transferor Company and Transferee Company and confirming the accounting treatment prescribed in the Scheme is in compliance with the accounting standards prescribed under Section 133 of the Act and other generally accepted accounting principles (**Annexure 5**); and
    (g) Undertaking given by the Transferee Company dated 8th January 2026 confirming that approval of majority of public shareholders as prescribed under Paragraph (A), (10)(b) of Part I of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 is not applicable to the Scheme along with the certificate issued by M/s. Sharp & Tannan Associates, Chartered Accountants (Firm Registration No. 109983W), the Statutory Auditors of the Transferee Company, certifying the said undertaking (**Annexure 6**).

    were placed before the Audit Committee of the Transferee Company.

23. The Scheme, the Joint Valuation report, the Fairness Opinion, amongst other documents/information were also placed before the Committee of Independent Directors of the Transferee Company. The Committee of Independent Directors at the meeting held on 8th January 2026 recommended the amalgamation of the Transferor Company with and into the Transferee Company in terms of the Scheme, to the Board of Directors of the Transferee Company.

24. Upon the recommendation of the Audit Committee and Committee of Independent Directors, the Board of Directors of the Transferee Company approved the amalgamation of the Transferor Company with and into the Transferee Company in terms of the Scheme at its meeting held on 8th January 2026. The Scheme was approved unanimously by the directors of the Transferee Company, who attended and voted at the said meeting. The details of the approval of the Board of Directors of the Transferee Company on 8th January 2026, are provided below:

Sr. No.	Name of the Director(s)	Designation	Voted in favour/against/did not attend
1.	Mr. Satyananda Mishra	Non-Executive Chairman & Independent Director	In favour
2.	Mr. Shachindra Nath	Vice Chairman & Managing Director	In favour
3.	Mr. Karuppasamy Singam	Independent Director	In favour
4.	Mr. Karnam Sekar	Independent Director	In favour
5.	Mr. Hemant Bhargava	Independent Director	In favour
6.	Ms. Tabassum Inamdar	Independent Director	In favour

7.	Mr. Rajeev Krishnamuralilal Agarwal	Independent Director	In favour
8.	Mr. Rohit Goyal	Nominee Director	Did not attend
9.	Mr. Chetan Gupta	Nominee Director	In favour
10.	Mr. Ramanathan Subramanian Arun Kumar	Nominee Director	In favour

APPROVALS AND ACTIONS TAKEN IN RELATION TO THE SCHEME

25. The RBI vide its letter dated 25th February 2026 granted its no-objection to the Scheme to the Transferor Company and Transferee Company (**Annexure 7**).

26. The Transferor Company and the Transferee Company applied to the NSE (being the Designated Stock Exchange for the Transferee Company) and the Transferee Company applied to the BSE for no-objection to the Scheme and for co-ordinating with the SEBI for obtaining approval in accordance with the SEBI LODR Regulations, SEBI Scheme Circular, and SEBI Debt Circular.

27. The Transferor Company filed a Report on Complaints with the NSE on 20th February 2026 (**Annexure 8**) and the Transferee Company filed a Report on Complaints with both, the BSE and NSE on 26th February 2026 (**Annexure 9**).

28. The Transferor Company and the Transferee Company received no adverse observations/no-objection letter regarding the Scheme from the NSE on 9th July 2026 (**Annexure 10**) and the Transferee Company received no adverse observations/no-objection letter from BSE on 10th July 2026 (**Annexure 11**).

SALIENT FEATURES OF THE SCHEME

29. The salient features of the Scheme (Annexure 1), *inter-alia*, are as stated below. The capitalized terms used herein shall have the same meaning as assigned in the Scheme:
    (a) Appointed date of the Scheme shall be April 01, 2026.
    (b) Effective Date being 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.
    (c) Transfer of all the properties and liabilities of the Transferor Company to the Transferee Company, by virtue of the amalgamation.
    (d) 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).
    (e) The entire paid-up share capital of the Transferor Company including the shares held by the Transferee Company in the Transferor Company shall stand cancelled in its entirety without any further act or deed.
    (f) Adjustment to the reserves of the Transferee Company (being the Capital Reserve and / or Securities Premium Account) with respect to the goodwill arising pursuant to the Scheme and on account of future spread cash flow assets, without any reduction of the issued, subscribed and paid-up share capital of the Transferee Company.
    (g) As provided in Clause 20 of the Scheme, 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 Company and the Transferee

Company; (c) the Transferor Company and the Transferee Company complying with other provisions of the SEBI Circular; (d) approval of this Scheme by the requisite majority of shareholders and creditors of the Transferor Company 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.

(h) Transfer of the authorized share capital of the Transferor Company to the Company and consequential increase in the authorized share capital of the Company as provided in the Scheme.

(i) Pursuant to the Scheme, the NCDs issued by the Transferor Company shall continue on the same terms and conditions without any modification and, upon the Scheme becoming effective, shall stand vested in and become the NCDs of the Company.

(j) The Transferor Company shall stand dissolved without being wound up.

The above are the salient features of the Scheme. Secured Creditors are requested to read the entire Scheme as annexed with this Notice.

VALUATION AND ACCOUNTING TREATMENT

30. The swap ratio for the listed NCDs issued by the Transferor Company has been determined at 1 (one) NCD of the Transferee Company of equivalent face value, paid-up value, coupon rate, tenure, redemption price, quantum and nature of security offered for every 1 (One) NCD of the Transferor Company, since pursuant to the Scheme, the NCDs issued by the Transferor Company shall continue on the same terms and conditions without any modification and, upon the Scheme becoming effective, shall stand vested in and become the NCDs of the Transferee Company. No equity shares shall be issued pursuant to the Scheme, as the amalgamation is between the Transferee Company and its wholly owned subsidiary, being the Transferor Company (its wholly owned subsidiary).

31. The respective statutory auditors of the Transferor Company and the Transferee Company have issued certificates to the effect that the accounting treatment as prescribed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013 (Annexure 4 and Annexure 5).

EFFECT OF THE SCHEME ON DIRECTORS, PROMOTERS, KEY MANAGEMENT PERSONNEL ("KMPs"), SHAREHOLDERS (PROMOTER SHAREHOLDERS AND NON-PROMOTER SHAREHOLDERS), DEPOSITORS, CREDITORS, DEBENTURE HOLDERS, DEBENTURE TRUSTEES AND EMPLOYEES OF THE TRANSFEROR COMPANY

32. Effect of the Scheme on each class of shareholders (promoter shareholders and non-promoter shareholders)

(a) Upon the Scheme coming into effect, the equity shareholders of the Transferor Company shall not be entitled to receive the equity shares of the Transferee Company as the Transferor Company is a wholly owned subsidiary of the Transferee Company

(b) Upon the Scheme becoming effective and upon amalgamation of the Transferor Company with the Transferee Company, the equity shares of the Transferor Company held by the Transferee Company shall stand cancelled in their entirety.

(c) Upon amalgamation of the Transferor Company into and with the Transferee Company, the Transferor Company shall stand dissolved without winding up in accordance with the Scheme.

33. Effect of the Scheme on Directors and KMPs

Upon the Scheme becoming effective and with effect from the Appointed Date, since the Transferor Company shall stand dissolved, the Directors and/or KMPs shall cease to be Directors and/or KMPs of the Transferor Company.

34. Effect of the Scheme on creditors

No rights of the creditors of the Transferor Company are being affected pursuant to the Scheme. The liability of the Transferee Company towards the creditors of the Transferor Company is neither being reduced nor being varied or extinguished. The creditors of the Transferor Company would in no way be affected by the Scheme.

35. Effect of the Scheme on employees

Under the Scheme, no rights of the staff and employees (who are on payroll) of the Transferor Company or the Transferee Company are being affected. The services of the staff and employees of the Transferor Company shall continue on the same terms and conditions applicable prior to the proposed Scheme, with the Transferee Company.

Further, upon the Scheme becoming effective, the employees of the Transferor Company will be deemed to have become employees of the Transferee Company pursuant to the Scheme with effect from the Effective Date, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company, shall not be less favourable than those applicable to them with reference to their employment in the Transferor Company as on the Effective Date.

36. Effect of the Scheme on the holders of the listed NCDs

Pursuant to this Scheme, there will be no impact on the holders of the NCDs of the Transferor Company. The NCDs of the Transferor Company shall become the NCDs of the Transferee Company pursuant to the Scheme with no change in the terms and conditions of such NCDs.
It is clarified that the NCDs of the Transferor Company, as on the Record Date, shall stand vested in or deemed to be vested in and shall be exercised by or against the Transferee Company on the same terms and conditions as it was the issuer of the listed NCDs.

(a) Safeguards for the protection of holders of NCDs
Pursuant to the Scheme, the NCDs of the Transferor Company shall be vested with the Transferee Company on the same terms, including the coupon rate, tenure, ISIN, redemption price, quantum, and nature of security. 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.

(b) Exit offer to the dissenting holders of NCDs, if any.
Since the Scheme is between the wholly owned subsidiary and the holding company and envisages that the NCD holders of the Transferor Company will become holders of NCDs of the Transferee Company, no exit offer is required.

(c) The holders of NCDs of the Transferor Company whose names are recorded in the relevant registers of the 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.

Further, the Board has reviewed the capability of payment of interest/repayment of principal of the outstanding listed NCDs of the Transferee Company and the Transferor Company by the Transferee Company in terms of the SEBI Debt Circular.

37. Effect on debenture trustees

The debenture trustee(s) appointed for the respective series of listed NCDs shall continue to remain the debenture trustee(s) and shall not be affected by the Scheme.

38. Effect on deposit holders and deposit trustees

As on the date of this Notice, the Transferor Company has no outstanding public deposits and therefore, the effect of the Scheme on such deposit holders and deposit trustees or on their material interest does not arise.

EFFECT OF THE SCHEME ON DIRECTORS, PROMOTERS, KEY MANAGEMENT PERSONNEL ("KMPs"), SHAREHOLDERS (PROMOTER SHAREHOLDERS AND NON-PROMOTER SHAREHOLDERS), DEPOSITORS, CREDITORS, DEBENTURE HOLDERS, DEBENTURE TRUSTEES AND EMPLOYEES OF THE TRANSFEREE COMPANY

39. Effect of the Scheme on each class of shareholders (promoter shareholders and non-promoter shareholders)

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). Hence, there shall be no change in the economic interest of the shareholders of the Company and there will be no change in the shareholding of the promoter and non-promoter shareholders of the Transferee Company, before and after the Scheme.

Having regard to the above, the Board is of the opinion that the Scheme will have no detrimental effect on the shareholders (promoters and non-promoters) of the Transferee Company.

40. Effect of the Scheme on Directors and KMPs

There shall be no effect of the Scheme becoming effective on the Directors and/or KMPs of the Transferee Company. The effect of the Scheme on the interest of the Directors and/or KMPs in the Transferee Company is not different from the effect of the Scheme on other shareholders of the Transferee Company.

41. Effect of the Scheme on creditors

Under the Scheme, no arrangement or compromise is being proposed with the creditors (secured or unsecured, including debenture holders) of the Transferee Company. The liability of the creditors of the Transferee Company, under the Scheme, is neither being reduced nor being extinguished.

42. Effect of the Scheme on employees

Under the Scheme, there will be no impact on the employees of the Transferee Company.

43. Effect of the Scheme on the holders of the listed NCDs

(a) The holders of the NCDs of the Transferee Company shall continue to hold the NCDs of the Transferee Company even post the Scheme becoming effective on the same terms and conditions at which such listed NCDs were issued. Thus the rights of the holders of the NCDs are in no manner affected by the Scheme becoming effective.

(b) Safeguards for the protection of holders of NCDs

Upon the Scheme becoming effective, no arrangement or compromise is being proposed with the holders of the NCDs of the Transferee Company. The liability of the Transferee Company towards the holders of the NCDs, is neither reduced nor extinguished under the Scheme. The holders of the NCDs of the Transferee Company shall continue to hold the NCDs of the Transferee Company even post the Scheme becoming effective on the same terms and conditions at which they were issued. The Scheme, therefore, has adequate safeguards for the protection of holders of NCDs.

(c) Exit offer to the dissenting holders of NCDs, if any.

The holders of the NCDs of the Transferee Company shall continue to hold the NCDs of the Transferee Company even post the Scheme becoming effective on the same terms and conditions at which such listed NCDs were issued. Thus the rights of the holders of the NCDs are in no manner affected by the Scheme becoming effective. The liability of the Transferee Company towards the holders of the NCDs, is neither reduced nor extinguished under the Scheme. The Scheme, therefore, does not envisage an exit offer to the dissenting holders of NCDs, if any.

44. Effect on debenture trustees

The debenture trustee(s) appointed for the respective series of listed NCDs shall continue to remain the debenture trustee(s) and shall not be affected by the Scheme.

45. Effect on deposit holders and deposit trustees

As on the date of this Notice, the Transferee Company has no outstanding public deposits and therefore, the effect of the Scheme on such deposit holders and deposit trustees or on their material interest does not arise.

46. In compliance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the respective Board of Directors of the Transferor Company (**Annexure 12**) and the Transferee Company (**Annexure 13**) have adopted a report on 8th January, 2026, *inter-alia*, explaining the effect of the Scheme on its shareholders, creditors and directors, amongst others.

DETAILS OF CAPITAL OR DEBT RESTRUCTURING, IF ANY

47. Upon the Scheme becoming effective, the entire paid-up share capital of the Transferor Company including the shares held by the Transferee Company in the Transferor Company shall stand cancelled in its entirety without any further act or deed.

48. Pursuant to the Scheme, the authorized share capital of the Transferor Company shall be transferred to the Transferee Company and consequential increase in the authorized share capital of the Transferee Company as provided in the Scheme.

49. There shall be no debt restructuring of the Transferor Company or the Transferee Company pursuant to the Scheme. The NCDs of Transferor Company and the Transferee Company are listed on the Stock Exchanges, the details of which are set out in Schedule 1 to the Scheme. In terms of Clause 9 of 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.

AMOUNT DUE TO CREDITORS

50. The amount due to Secured Creditors and Unsecured Creditors of the Transferor Company as on 31st March, 2026 is INR 16,40,85,73,458 (Indian Rupees Sixteen billion, four hundred eight million, five hundred seventy three thousand, four hundred fifty eight only) and INR 40,01,51,536 (Indian Rupees Four hundred million, one hundred fifty one thousand, five hundred thirty six only) respectively.

51. The amount due to Secured Creditors and Unsecured Creditors of the Transferee Company as on 31st March, 2026 is INR 80,639,408,437 (Indian Rupees Eighty billion, six hundred thirty nine million, four hundred eight thousand, four hundred thirty seven only) and INR 11,50,54,32,527 (Indian Rupees Eleven billion, five hundred five million, four hundred thirty two thousand, five hundred twenty seven only) respectively.

ADDITIONAL INFORMATION REQUIRED PURSUANT NSE OBSERVATION LETTERS

52. The following forms part of this notice and explanatory statement
    a. Details of ongoing adjudication litigation and recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Transferor Company (**Annexure 14**) and Transferee Company (**Annexure 15)**, its promoters, and directors;
    b. Details of assets, liabilities, revenue of the Transferor Company and Transferee Company, pre and post scheme and impact of the Scheme on revenue generating capacity and cost-benefit analysis (**Annexure 16)**;
    c. Details of net worth of the Transferor Company and Transferee Company, pre and post scheme (**Annexure 17** and **Annexure 18)** issued by Maheshwari & Co., Chartered Accountants;
    d. The certificate issued by Maheshwari & Co., Chartered Accountants dated 15 May, 2026 certifying the pre and post scheme balances of Capital Reserve and Securities Premium Account and the fact that such reserves are sufficient to cover the proposed adjustments under Clause 15.2 and Clause 15.3 of the Scheme (**Annexure 19**);
    e. Applicable additional information, submitted by the Transferor Company to the NSE (**Annexure 20**) and by the Transferee Company to the NSE and BSE (**Annexure 21**) as per Annexure-L under Regulation 37/Annexure-XI under Regulation 59A of exchange checklist

53. The need, rationale and impact of the Scheme on the shareholders and creditors form part of this Notice and Explanatory Statement.

54. Since the Transferor Company and the Transferee Company are listed companies within the meaning of the SEBI (LODR) Regulations and as per the definition of "listed entity" as stated therein, the requirement to disclose information pertaining to unlisted companies in the format prescribed for an abridged prospectus under Part E of Schedule VI to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is not applicable to the present Scheme.

OTHER MATTERS

55. No investigation proceedings have been instituted or are pending in relation to the Transferor Company and Transferee Company under the Companies Act, 2013 or erstwhile Companies Act, 1956.

56. To the knowledge of the Transferor Company and Transferee Company, as on date, no winding up proceedings have been filed or are pending against the Transferor Company and Transferee Company under the Companies Act, 2013, Insolvency and Bankruptcy Code or provisions of any corresponding act.

57. A copy of the Scheme has been filed by the Transferor Company and Transferee Company before the Registrar of Companies, Mumbai, Maharashtra on 13th August 2026.

58. The lastest annual financial statement of the Transferor Company and Transferee Company have been audited for the financial year ended on 31st March 2026. The limited review unaudited financial results for quarter ended 30th June 2026 of the Transferor Company and Transferee Company, are enclosed with this notice and explanatory statement at **Annexure 22** and **Annexure 23** respectively.

59. The name and address of the promoter(s) of the Transferor Company as on 30th June 2026 are as under:

Sr. No.	Name	Category (Promoter/ Promoter Group)	Address
1	UGRO Capital Limited	Promoter	B-17, Fourth Floor, Art Guild House, Phoenix Market City, Kurla (West), Mumbai – 400070.

60. The name and address of the promoters of the Transferee Company as on 30th June 2026 are as under:

Sr. No.	Name	Category (Promoter/ Promoter Group)	Address
1.	Poshika Advisory Services LLP	Promoter	301- A, 3rd Floor, Banni Address One Golf Course Road, Sector-56, Gurgaon, Gurgaon, Haryana, India, 122011.
2.	Poshika Financial Ecosystem Private Limited	Promoter Group	301- A, 3rd Floor, Banni Address One Golf Course Road, Sector-56 Gurgaon-122011
3.	Shachindra Nath	Promoter Group	GV-65, the Palm Springs, Golf Course Road, Sector 54, Sikanderpur Ghosi (68), Gurgaon, Haryana 122002

61. The name, Director Identification Number ("DIN") and address of the directors of the Transferor Company as on 30th June 2026 are as under:

Sr. No.	Name	Designation	DIN	Address
1.	Mr. Satyananda Mishra	Independent Director	01807198	C-1/25 1, Bapa Nagar, NDMC, South Delhi, Delhi - 110003
2.	Mr. Karuppasamy Singam	Independent Director	03632212	A/1301, Monarch, Ashar Residency, Pokharan Road No. 2, Thane, Thane Apna Bazar, Maharashtra - 400510
3.	Mr. Rajeev Krishnamuralilal Agarwal	Independent Director	07984221	A 1503, Lotus Enpar Residency, Shankar Rao Naram Marg, Lower Parel,

				Mumbai – 400013, Maharashtra
4.	Ms. Shilpa Bhatter	Non-Executive Director	07608252	Flat No – 158, Prestige Silver Sun, Bhoganahalli Village, Varthur Hobli, Behind Prestige Trinity Center, Panathur, Bengaluru – 560103, Karnataka

62. The name, Director Identification Number ("DIN") and address of the directors of the Transferee Company as on 30th June 2026 are as under:

Sr. No.	Name	Designation	DIN	Address
1.	Mr. Satyananda Mishra	Non-Executive Chairman and Independent Director	01807198	C-1/25 1, Bapa Nagar, NDMC, South Delhi, Delhi - 110003
2.	Mr. Shachindra Nath	Vice Chairman & Managing Director	00510618	GV-65, The Palm Springs, Golf Course Road, Sector 54, Sikanderpur Ghosi (68), Gurgaon, Haryana 122002
3.	Mr. Karuppasamy Singam	Independent Director	03632212	A/1301, Monarch, Ashar Residency, Pokharan Road No. 2, Thane, Thane Apna Bazar, Maharashtra - 400510
4.	Mr. Sekar Karnam	Independent Director	07400094	House No. 72, Hi Rise KVR Paradise, Bachupally, Mallampet, Medchal-Malkajgiri, Telangana - 500090
5.	Mr. Hemant Bhargava	Independent Director	01922717	Flat No. 3804, Tower 5, Runwal Greens, Goregaon Link Road, Mulund West, Mumbai – 400080, Maharashtra
6.	Mr. Tabassum Abdulla Inamdar	Independent Director	07637013	703, Tower B, Imperial Heights, Motilal Nagar – 1, BEST Nagar, Opp. Fire Station, Goregaon, Mumbai – 400104, Maharastra
7.	Mr. Rajeev Krishnamuralilal Agarwal	Independent Director	07984221	A 1503, Lotus Enpar Residency, Shankar Rao Naram Marg, Lower Parel, Mumbai – 400013, Maharashtra
8.	Mr. Rohit Goyal	Nominee Director	05285518	House No. 739, Sector – 6, Huda, Sector-6 Police Station, Painpat – 132103, Haryana

9.	Mr. Ramanathan Subramanian Arun Kumar	Nominee Director	09101691	20147 Block 33, Tower 20 B, 12th Floor, Prestige Bella Vista, Ayyappanthangal, Chennai – 600056, Tamil Nadu

PRE-SCHEME AND POST-SCHEME SHAREHOLDING PATTERN AS ON 30TH JUNE 2026

63. The pre-scheme shareholding pattern of the Transferor Company as on 30th June, 2026 is as under:

Sr. No.	Name of the shareholder	Number of shares	%
1.	UGRO Capital Limited	75,02,99,580	100.00
2.	Mr. Shachindra Nath (as nominee shareholder)	1	0
3.	Mr. Anuj Pandey (as nominee shareholder)	1	0
4.	Mr. Sunil Suresh Lotke (as nominee shareholder)	1	0
5.	Mr. Sharad Agarwal (as nominee shareholder)	1	0
6.	Ms. Irem Sayeed (as nominee shareholder)	1	0
7.	Mr. Rajesh Kumar Thakur (as nominee shareholder)	1	0
Total		**75,02,99,586**	**100.00**

64. The post-scheme shareholding pattern of the Transferor Company is not applicable, as the Transferor Company shall be dissolved upon the Scheme becoming effective.

65. The pre-scheme shareholding pattern of the Transferee Company as on 30th June, 2026 is as under:

Sr. No.	Description	Number of shares	%
(A)	**Promoter and Promoter Group**		
1	**Indian**		
(a)	Individuals / Hindu Undivided Family	-	-
(b)	Central Government / State Government(s)	-	-
(c)	Financial Institutions / Bank	-	-
(d)	Any Other (Specify)		
	Persons Acting In Concert	-	-
	Shachindra Nath	58,548	0.04%
	Bodies Corporate		
	Poshika Advisory Services LLP	20,27,709	1.31%
	Poshika Financial Ecosystem Private Limited	23,90,804	1.54%
	Sub Total (A)(1)	44,77,061	2.88%
2	**Foreign**		
	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-
	Government	-	-
	Institutions	-	-
	Foreign Portfolio Investor	-	-

	Any Other (specify)	-	-
	Sub Total (A)(2)	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	**44,77,061**	**2.88%**
(B)	**Statement showing shareholding pattern of the Public**		
(1)	Institutions (Domestic)	-	-
(a)	Mutual Funds	201	0.00%
(b)	Venture Capital Funds	0	
(c)	Alternative Investment Funds	7,24,389	0.47%
(d)	Banks	-	-
(e)	Insurance Companies	14,29,997	0.92%
(f)	Provident Funds/ Pension Funds	-	-
(g)	Asset reconstruction companies	-	-
(h)	Sovereign Wealth Funds	-	-
(i)	NBFCs registered with RBI	7,13,126	0.46%
(j)	Other Financial Institutions	-	-
(k)	Any Other	-	-
	Sub-Total (B)(1)	**28,67,713**	**1.85%**
(2)	**Institutions (Foreign)**		
(a)	Foreign Direct Investment	-	-
(b)	Foreign Venture Capital Investors	-	-
(c)	Sovereign Wealth Funds	-	-
(d)	Foreign Portfolio Investors Category I	81,86,269	5.27%
(e)	Foreign Portfolio Investors Category II	2,76,267	0.18%
(f)	Overseas Depositories (holding DRs) (balancing figure) (GDR Holding)	-	-
(g)	Any Other	-	-
	Sub-Total (B)(2)	**84,62,536**	**5.45%**
(3)	**Central Government / State Government(s)**		
(a)	Central Government / President of India	-	-
(b)	State Government / Governor	-	-
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-
	Sub-Total (B)(3)	-	-
(4)	**Non-institutions**		
(a)	Associate companies / Subsidiaries	-	-
(b)	Directors and their relatives (excluding independent directors and nominee directors)	1,48,076	0.10%
(c)	Key Managerial Personnel	1,27,807	0.08%
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	-	-
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	-
(f)	Investor Education and Protection Fund (IEPF)	28,359	0.02%
(g)	Resident Individuals holding nominal share capital up to INR 2 lakhs	1,48,33,326	9.55%

(h)	Resident Individuals holding nominal share capital in excess of INR 2 lakhs	2,33,11,631	15.01%
(i)	Non Resident Indians (NRIs)	61,74,383	3.98%
(j)	Foreign Nationals	11,25,000	0.72%
(k)	Foreign Companies	7,57,13,341	48.76%
(l)	Bodies Corporate	1,05,44,851	6.79%
(m)	Any Other	50,01,419	3.22%
	Sub-Total (B)(4)	**13,70,08,193**	**88.23%**
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)	**14,83,38,442**	**95.52%**
C	**Statement showing shareholding pattern of the Non-Promoter- Non-Public shareholder**		
1.	Custodian/DR Holder - Name of DR Holders (If Available)		
2.	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	24,72,820	1.59%
	Total Non-Promoter - Non-Public Shareholding (C)= (C)(1)+(C)(2)	**24,72,820**	**1.59%**
	Total (A+B+C2)	**15,52,88,323**	**99.99%**
	Total (A+B+C)	**15,52,88,323**	**100.00%**

66. There will be no change in the post-scheme shareholding pattern of the Transferee Company, as no equity shares are being issued pursuant to the Scheme.

PRE-SCHEME AND POST-SCHEME CAPITAL STRUCTURE – TRANSFEROR COMPANY

67. The pre-scheme capital structure of the Transferor Company as on 30th June 2026 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**

68. The post-scheme capital structure of the Transferor Company is not applicable, as the Transferor Company shall be dissolved upon the Scheme becoming effective.

PRE-SCHEME AND POST-SCHEME CAPITAL STRUCTURE – TRANSFEREE COMPANY

69. The pre-scheme capital structure of the Transferee Company as on 30th June 2026 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	
15,52,88,323 equity shares of INR 10 each	1,55,28,83,230
Total	**1,55,28,83,230**

70. Pursuant to the Scheme, the authorised share capital of the Transferor Company shall stand transferred to and combined with the authorised share capital of the Transferee Company. Further, as the Scheme entails merger of a wholly owned subsidiary company (i.e. Transferor Company) with its holding company (i.e. Transferee Company), there are no shares being issued. Hence, there is no change in the issued, subscribed and paid-up share capital of the Transferee Company post the Scheme.

Particulars	Amount (INR)
Authorised Share Capital	
1,22,95,00,000 Equity shares of INR 10 each	12,29,50,00,000
4,05,00,000 Preference Shares of INR 10 each	40,50,00,000
Total	**12,70,00,00,000**
Issued, Subscribed and Paid-Up Share Capital	
15,52,88,323 equity shares of INR 10 each	**1,55,28,83,230**
Total	**1,55,28,83,230**

PRE-SCHEME AND POST-SCHEME DEBT STRUCTURE

71. The pre-Scheme debt structure and post-Scheme expected debt structure, upon the Scheme becoming effective and assuming the debt structure as on 30th June 2026 is as under:

Particulars	Transferor Company		Transferee Company	
Debt Structure before Scheme	Particulars	INR (Crs)	Particulars	INR (Crs)
	Secured:		**Secured:**	
	NCDs	510.63	NCDs	1994.31
	Term Loans	690.53	Term Loans	4923.15
	Working Capital Limit	85.00	External Commercial Borrowings	1289.00
	Overdraft against Fixed Deposits	18.50	Working Capital Limit	121.91
			Overdraft against Fixed Deposits	137.38
	Unsecured:			
	Commercial Paper	10.00	**Unsecured:**	

<table>
<tr><td></td><td>Creditors</td><td>0.51</td><td>NCDs

External Commercial Borrowings

Commercial Paper

Loan

Creditors</td><td>481.10

107.06

242.00

250.00

3.68</td></tr>
<tr><td></td><td>Total</td><td>1315.17</td><td>Total</td><td>9549.60</td></tr>
<tr><td>Debt Structure after Scheme</td><td colspan="2">Not Applicable</td><td colspan="2">Pursuant to the Scheme, the NCDs and other debt liabilities of the Transferor Company shall be vested with the Transferee Company on the same terms, including the coupon rate, tenure, ISIN, redemption price, quantum, and nature of security. Accordingly, the entire pre scheme debt of the Transferor Company shall become the debt of the Transferee Company.

The post-Scheme debt structure is as under:

Particulars | INR (Crs)

Secured:
NCDs | 2504.93

Term Loans | 5613.68

External Commercial Borrowings | 1289.00

Working Capital Limit | 206.91

Overdraft against Fixed Deposits | 155.88

Unsecured:
NCDs | 481.10

External Commercial Borrowings | 107.06</td></tr>
</table>

		Commercial Paper	252.00
		Loan	250.00
		Creditors	4.19
		Total	**10864.76**

72. No winding up proceedings or proceedings under the Insolvency and Bankruptcy Code are pending against the Transferor Company and Transferee Company as on date.

73. In the event the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and null and void.

74. The following documents will be open for inspection by the Secured Creditors of the Transferor Company through electronic mode up to the date of the ensuing Meeting, based on a request sent to compliance@profectuscapital.com from their registered e-mail address, and physically at the Registered Office of the Transferor Company situated at Office No. 3B, 35 to 40, 3rd Floor, Phoenix Paragon Plaza, L B S Marg, Kurla, Mumbai - 400070, on all working days except Saturday, Sunday and public holidays between 10:00 A.M. (IST) to 05:00 P.M. (IST) up to the date of the ensuing Meeting:

    a. Copy of order passed by NCLT in C.A. (CAA) No. 141/MB/2026, dated 6th August 2026, inter alia, directing the Transferor Company to convene the meeting of its Secured Creditors and Unsecured Creditors;

    b. Copy of Company Scheme Application C.A. (CAA) No. 141/MB/2026 (with annexures), jointly filed by the Transferor Company and Transferee Company before the NCLT, Mumbai Bench;

    c. Copy of the Scheme;

    d. Copy of Memorandum and Articles of Association of the Transferor Company and Transferee Company;

    e. Copy of annual reports of the Transferor Company and Transferee Company, for the financial years ended 31st March, 2024, 31st March, 2025 and 31st March, 2026, respectively;

    f. Copy of the Joint Valuation Report dated 31st December 2025 issued by Mr. Pankaj Gupta (IBBI Registration No. IBBI/RV/11/2019/11931), Registered Valuer, in connection with the determination of the swap ratio of the listed Non-Convertible Debentures ("NCDs") of the Transferor Company to be vested with the Transferee Company;

    g. Copy of Joint Fairness Opinion dated 8th January 2026 issued by M/s. Sundae Capital Advisors Private Limited (SEBI Registration No. INM000012494), an Independent SEBI registered Category – 1, Merchant Banker, in connection with the determination of the swap ratio of listed NCD of the Transferor Company to be vested with the Transferee Company;

    h. Copy of Register of Directors' shareholding of Transferor Company and Transferee Company;

    i. Copy of report of the Committee of Independent Directors of the Transferor Company and Transferee Company dated 8th January 2026;

j. Copy of report of the Audit Committee of the Transferor Company and Transferee Company dated 8th January 2026;

k. Copy of certificate of statutory auditor of Transferor Company and Transferee Company dated 8th January 2026, under Section 133 of the Companies Act, 2013;

l. Copy of no adverse observations/no-objection letter issued by NSE and BSE, dated 9th July 2026 and 10th July 2026;

m. Copies of Form No. GNL-1 filed by the Transferor Company and Transferee Company with the concerned Registrar of Companies, along with the challan dated 13th August 2026, evidencing filing of the Scheme;

n. Letter dated 25th February 2026 issued by RBI granting approval to the Scheme; and

o. All other documents displayed on the Transferor Company's website at www.profectuscapital.com in terms of the SEBI Circular(s).

75. This statement may be treated as an Explanatory Statement under Sections 102, 230 – 232 of the Companies Act, 2013 read with Rule 6 of the CAA Rules. Hard copies of this Notice can be obtained free of charge on the requisition being made by the Secured Creditors of the Transferor Company from the registered office of the Transferor Company or at the office of the advocate on record, M/s. Hemanth Sethi & Co. at 307, Ram Nimi Building, 3rd Floor, Mandlik Road, Colaba - 400005.

76. After the Scheme is approved by the Secured Creditors and Unsecured Creditors of the Transferor Company and the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company and by the requisite majority, it will be subject to approval/sanction by NCLT, Mumbai Bench or other applicable regulatory authorities.

77. The Directors, KMP(s) and debenture trustees of the Transferee Company and Transferor Company and their respective relatives do not have any material interest, concern or any other interest in the Scheme, except to the extent of their shareholding in the Transferee Company and /or Transferor Company, if any, or to the extent the said Directors and KMP(s) are the partners, directors, shareholders and/or beneficiaries of the companies, firms, association of persons, bodies corporate and/or trust, as the case may be, that hold shares in the Transferee Company and /or Transferor Company. There will be no adverse effect of the Scheme on the Directors and KMPs of the Transferor Company.

Sd/-
H.V. Subba Rao
Chairperson of the Meeting

Dated : August 14, 2026
Place : Mumbai

Registered Office:
Profectus Capital Private Limited
Office No. 3B, 35 to 40, 3rd Floor,
Phoenix Paragon Plaza,
L B S Marg, Kurla,
Mumbai - 400070

IN THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
C.A. (CAA) NO. 141/MB/2026

In the matter of the Companies Act, 2013;
AND
In the matter of Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder;
AND
In the matter of Scheme of Amalgamation between Profectus Capital Private Limited ("Transferor Company" or "First Applicant Company") having CIN: U65999MH2017PTC295967 with UGRO Capital Limited ("Transferee Company" or "Second Applicant Company") having CIN: L67120MH1993PLC070739 and their respective shareholders and creditors ("Scheme")

Profectus Capital Private Limited,
a company incorporated under the provisions of the Companies Act, 2013 having its registered office at Office No. 3B, 35 to 40, 3rd Floor, Phoenix Paragon Plaza, L B S Marg, Kurla, Mumbai - 400070
CIN: U65999MH2017PTC295967 …First Applicant Company/ Transferor Company

FORM NO. CAA. 2
[Pursuant to Section 230(3) and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS ("UNSECURED CREDITORS") OF PROFECTUS CAPITAL PRIVATE LIMITED

To,
The Unsecured Creditors of Profectus Capital Private Limited,

NOTICE is hereby given that in accordance with the order dated 6th August 2026, in the above mentioned joint company scheme application (hereinafter referred to as **"NCLT Order"**), the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") has directed that a meeting of the Unsecured Creditors of the First Applicant Company/Transferor Company, be convened and held for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Profectus Capital Private Limited **("First Applicant Company"/ "Transferor Company"/ "PCPL")** with UGRO Capital Limited **("Second Applicant Company"/ "Transferee Company"/ "UGRO Capital")**, and their respective shareholders and creditors **("Scheme"/ "Scheme of Amalgamation")** for merger of the Transferor Company with the Transferee Company pursuant to the provisions of Sections 230 to 232 read with Section 52 and any other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and other applicable provisions thereof and applicable rules thereunder.

In pursuance of the NCLT Order and as directed therein further, the meeting of Unsecured Creditors of the Transferor Company will be held on **Monday, 21st September 2026 at 04:00 P.M. IST** through Video Conferencing / Other Audio-Visual Means **("VC"/ "OAVM")** (hereinafter referred to as the **"Meeting"**) in compliance with the applicable provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("**SEBI LODR Regulations**"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated

December 28, 2022, 9/2023 dated September 25, 2023 and 9/2024 dated 19 September, 2024 and General Circular No. 03/2025 dated 22 September, 2025 issued by the Ministry of Corporate Affairs, (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, and as amended, from time to time) and Regulation 44 of the SEBI LODR Regulations and Secretarial Standard – 2 on General Meeting (**"SS-2"**) issued by the Institute of Company Secretaries of India, as amended from time to time, to transact the following business:

To consider and if thought fit, the following resolution for approval of the Scheme by requisite majority, with or without modification(s):

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 52 of the Companies Act, 2013 ("**the Act**") and any other applicable provisions, rules and regulations (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), if any, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Amalgamation Rules**") and other rules, circulars and notifications under the Act, as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("**SEBI Scheme Circular**"), and SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/000000103 dated July 11, 2025 ("**SEBI Debt Circular**"), and any amendments thereof of the aforementioned SEBI circulars, pursuant to the SEBI LODR Regulations and other regulations/ circulars, as may be applicable, issued by the SEBI, the applicable guidelines, circulars and directions issued by the Reserve Bank of India ("**RBI**") from time to time, including the approval granted by the RBI vide its letter dated February 25, 2026 for the proposed Scheme, the no adverse observation letter/No-objection letter issued by the National Stock Exchange of India Limited (**"NSE"**) dated July 9, 2026, and the relevant provisions of the Memorandum of Association and the Articles of Association of the Company and subject to the requisite approvals as may be applicable and/or necessary including but not limited to the approval of shareholders and creditors of the Company and UGRO Capital Limited ("**Transferee Company**"), a holding company of the Company, as may be required, the Securities and Exchange Board of India ("**SEBI**"), the RBI, the jurisdictional bench of the Hon'ble National Company Law Tribunal (**"NCLT"**) or such other regulatory/ government authority as may be applicable and such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities while granting such approvals, consents, permissions and sanctions which the Board is hereby authorised to accept, the consent and approval of the Unsecured Creditors of the Company, be and is hereby accorded to the draft Scheme of Amalgamation of Profectus Capital Private Limited **("Transferor Company" or "PCPL")**, a wholly owned subsidiary of UGRO Capital Limited **("Transferee Company" or "UGRO Capital")** with UGRO Capital and their respective shareholders and creditors (hereinafter referred to as **"Scheme"**) with effect from April 01, 2026, being the Appointed Date or any such date approved by the NCLT or any other appropriate authority or any other competent authority, as presented before the Board, on the terms and conditions as stated in the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate, necessary or proper to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT, Mumbai Bench while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of account as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.

PROVIDED THAT no modification or amendment to the Scheme, other than a modification or amendment mandated by the NCLT, SEBI, the Stock Exchanges or any other statutory or regulatory authority, shall be carried out without the specific prior written consent of SEBI and NSE, in terms of the observation letters dated July 9, 2026"

TAKE NOTICE that in compliance with the Order of NCLT, Mumbai Bench, and (a) provisions of Section 108 and other applicable provisions of the Companies Act, 2013 **("Act")** and rules made thereunder; (b) Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations");** and (c) Secretarial Standard – 2 on General Meeting **("SS-2")** issued by the Institute of Company Secretaries of India **("ICSI"),** the Transferor Company has provided the facility to the Unsecured Creditors, to exercise the

right to vote on the business mentioned herein through remote e-voting **("remote e-voting")** as well as electronic voting system **("e-voting")** during the Meeting, so as to enable the Unsecured Creditors to consider and approve the Scheme of Amalgamation by way of the aforesaid resolution. Accordingly, voting by Unsecured Creditors of the Transferor Company for the Scheme shall be carried out through (i) remote e-voting prior to the Meeting; and (ii) e-voting during the Meeting to be held on Monday, 21st September 2026.

TAKE FURTHER NOTICE that the Company has appointed National Securities Depository Limited **("NSDL")** for providing the facility of remote e-voting and e-voting to the Unsecured Creditors. Such facility can be availed before as well as during the Meeting, and also, the participation in the Meeting through VC/ OAVM.

TAKE FURTHER NOTICE that:

1. Pursuant to the NCLT Order and in compliance with the relevant regulations and circulars, the Meeting is held through VC/ OAVM. Therefore, the physical attendance of Unsecured Creditors has been dispensed with and therefore there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Unsecured Creditors will not be available for the Meeting and hence, the Proxy Form and Attendance Slip are not annexed hereto to this Notice. However, pursuant to the provisions of Sections 112 and 113 of the Companies Act, 2013 read with Rule 10 of the CAA Rules, the authorized representatives of the Unsecured Creditors may be appointed for the purpose of voting through remote e-voting, for participation in the meeting through VC/ OAVM facility and e-voting during the Meeting, provided an authority letter/ power of attorney by the Board of Directors or a certified copy of the resolution passed by its Board of Directors or other governing body authorizing such representative to attend and vote at the Meeting through VC/ OAVM on its behalf along with the attested specimen signature of the duly authorized signatory(ies), who are authorized to vote is filed with the Transferor Company at compliance@profectuscapital.com with a copy marked to shrikant.harale1@profectuscapital.com no later than 48 (Forty-Eight) hours before the commencement of the Meeting.

2. Voting by the Unsecured Creditors of the Transferor Company, shall be carried out only (a) through the e-voting system available during the Meeting and (b) by remote e-voting during the period as below:

Commencement of remote e-voting period	**Friday, 18th September 2026 at 09:00 A.M. IST**
End of remote e-voting period	**Sunday, 20th September 2026 at 05:00 P.M. IST**

3. The NCLT has appointed Mr. H.V. Subba Rao [Retired Member (Technical), National Company Law Tribunal], having contact number +91 98202 4860 and e-mail address subbaraovenkata.h@gmail.com, as the Chairperson for the Meeting of the Unsecured Creditors of the Transferor Company, including any adjournment(s) thereof.

4. The NCLT has appointed Ms. Akanksha Mota, having contact number +91 99872 39582 and e-mail address akanksha.amco@gmail.com, as the Scrutinizer for the Meeting, including any adjournment(s) thereof, to scrutinize the remote e-voting and e-voting during the Meeting in a fair and transparent manner.

5. At least one independent director of the Transferee Company and an authorized representative of the Statutory Auditors of the Transferee Company will be attending the Meeting through VC/OAVM.

6. The Transferor Company has engaged NSDL for the purpose of providing facility of VC/OAVM, voting by remote e-voting and e-voting during the Meeting so as to enable the Unsecured Creditors, to cast their votes on the aforesaid resolution.

7. The attendance of the Unsecured Creditors joining the Meeting through VC/OAVM shall be counted for the purpose of reckoning quorum in accordance with the NCLT Order.
8. Once an Unsecured Creditor casts its vote on the resolution, it shall not be permitted to change the vote subsequently. The voting rights of the Unsecured Creditors shall be in proportion to the amount due to them in accordance with the books/records maintained by the Transferor Company as on 31st March 2026, being the cut-off date ("Cut-off Date").

9. The Scheme shall be considered approved by the Unsecured Creditors only if the Scheme is approved by majority in number representing three-fourths in value of the Unsecured Creditors of the Transferor Company, voting by remote e-voting and e-voting during the Meeting.

10. The Scheme, if approved by the Unsecured Creditors at the Meeting, will be subject to subsequent approval by NCLT and other approvals, permissions and sanctions of other statutory authorities, as may be required.

11. The Unsecured Creditors opting to cast their votes by remote e-voting or e-voting during the Meeting are requested to read the instructions carefully in the Notes mentioned below.

12. The Notice, Explanatory Statement and annexures stated in the Index are being sent at least 30 (thirty) clear days before the Meeting through electronic mode to all Unsecured Creditors whose names appear in the books/records maintained by the Company as on 31st March 2026 and whose e-mail addresses are registered/available with the Company, he depositories, the registrar and transfer agent or other relevant records, as applicable. Unsecured Creditors whose e-mail addresses are not available shall be provided letters containing the weblink and QR code for accessing the documents, in accordance with the NCLT Order.

13. The cut-off date for determining the eligibility of Unsecured Creditors to vote and attend the Meeting shall be 31st March 2026 ("Cut-off Date"). The votes cast by the Unsecured Creditors shall be reckoned with reference to the Cut-off Date.

A copy of the Scheme, Explanatory Statement under Sections 230, 232 and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, are enclosed herewith. A copy of this Notice and the accompanying documents will be available on the website of the Company viz. www.profectuscapital.com and also on the website of National Stock Exchange of India Ltd. ("NSE") at www.nseindia.com, and on the website of the NSDL at www.evoting.nsdl.com.

A copy of this Notice which includes Scheme along with the Explanatory Statement under Sections 230, 232 and 102 of the Companies Act, 2013 can be obtained free of charge, between **10:00 A.M. IST to 05:00 P.M. IST** on any day (except Saturday, Sunday and public holidays) upto the date of the Meeting from the Registered Office of the Transferor Company.

The voting results of the Meeting shall be announced by the Chairperson, or person duly authorized by him, within 2 (Two) working days of the conclusion of the Meeting upon receipt of Scrutinizer's report. The said results along with the Scrutinizer's Report shall be intimated to the recognized Stock Exchange, where the securities of the Transferor Company are listed i.e., NSE, and the same shall be displayed on the website of the Company i.e., www.profectuscapital.com and on the website of NSDL at www.evoting.nsdl.com, being the agency appointed by the Company to provide the voting facility to the Unsecured Creditors, as aforesaid, as well as on the notice board of the Transferor Company at its Registered Office, after declaration of the results.

Dated : August 14, 2026
Place : Mumbai

Sd/-

H.V. Subba Rao
Chairperson of the Meeting

Registered Office:
Profectus Capital Private Limited
Office No. 3B, 35 to 40, 3rd Floor,
Phoenix Paragon Plaza,
L B S Marg, Kurla,
Mumbai - 400070

NOTES

In pursuance of the NCLT Order and in compliance with the applicable provisions of the Companies Act and the relevant circulars, the Meeting of the Unsecured Creditors of the Transferor Company will be held through VC/OAVM without the physical presence of the Unsecured Creditors at a common venue. The deemed venue for the Meeting shall be the registered office of the Transferor Company.

2. Since the Meeting is being held pursuant to NCLT Order and relevant circulars through VC/OAVM, physical attendance of Unsecured Creditors has been dispensed with. Accordingly, the facility for appointment of proxies by Unsecured Creditors will not be available and hence the proxy form, attendance slip and route map are not annexed hereto. Voting through an authorised representative in the case of a body corporate shall, however, be permitted in accordance with Sections 112 and 113 of the Act read with Rule 10 of the CAA Rules, provided a certified true copy of the resolution of its Board of Directors or other governing body authorising the representative to participate and vote through remote e-voting and/or e-voting during the Meeting is filed with the Transferor Company at compliance@profectuscapital.com, with a copy marked to shrikant.harale1@profectuscapital.com, no later than 48 (forty-eight) hours before commencement of the Meeting. The relevant creditor identification/reference details, as applicable, should be quoted. The value and number of the Unsecured Creditors shall be in accordance with the books/records maintained by the Transferor Company as on 31st March 2026. Where any entry in the books/records is disputed, the Chairperson shall determine the value and number for the purpose of the Meeting, and his decision in that behalf shall be final.

3. The quorum for the Meeting of the Unsecured Creditors of the Transferor Company shall be as prescribed under Section 103 of the Companies Act, 2013 and the NCLT Order. The Unsecured Creditors attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning quorum. If the required quorum is not present at commencement, the Meeting shall be adjourned by 30 (thirty) minutes, after which the persons present and voting shall be deemed to constitute the quorum.

4. The Notice convening the Meeting will be published through advertisement in (i) 'Financial Express' in English language; and (ii) Marathi translation thereof in 'Loksatta' having circulation in the State of Maharashtra.

5. The NCLT has appointed Ms. Akanksha Mota, having contact number +91 99872 39582 and e-mail address akanksha.amco@gmail.com, as the Scrutinizer to scrutinize the remote e-voting and e-voting during the Meeting in a fair and transparent manner.

6. The Transferor Company has engaged the services of NSDL for the purpose of providing facility of voting by remote e-voting and e-voting during the Meeting so as to enable the Unsecured Creditors, to cast their votes on the aforesaid resolution. The remote e-voting will commence from **Friday, 18th September 2026 at 09:00 A.M. IST** to **Sunday, 20th September 2026 at 05:00 P.M. IST** and shall be disabled for voting thereafter.

7. The Transferor Company has enabled the Unsecured Creditors to participate in the Meeting through the VC/OAVM facility provided by NSDL. The instructions for participation are given in the subsequent paragraphs. The link for joining the Meeting through VC/OAVM will be activated 30 minutes before the scheduled time.

8. The voting rights of the Unsecured Creditors shall be in proportion to the amount due to them as reflected in the books/records maintained by the Transferor Company as on 31st March 2026, being the Cut-off Date. A person who is not an Unsecured Creditor as on the Cut-off Date should treat this Notice solely for information purposes. An Unsecured Creditor who has cast its vote through remote e-voting may attend the Meeting but shall not vote again during the Meeting, and once a vote is cast it cannot be changed subsequently.

9. The Scrutinizer shall after the conclusion of e-voting at the Meeting, first download the votes cast during the Meeting and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and submit her consolidated report to the Chairperson of the Meeting. The scrutinizer's decision on the validity of the votes shall be final. The results of the votes cast through remote e-voting and e-voting during the Meeting will be announced within two working days from the conclusion of the Meeting i.e. on or before **Wednesday, 23rd September 2026**. The results, together with the scrutinizer's report, will be displayed at the registered office and on the website of the Transferor Company i.e. www.profectuscapital.com and on the website of NSDL at www.evoting.nsdl.com and shall be communicated to NSE.

10. The result shall be reported to the NCLT by the Chairperson within the time fixed by NCLT (i.e., within 30 days of conclusion of Meeting), as directed in the NCLT Order.

11. The Explanatory Statement setting out the material facts and reasons, in respect of this Notice, is annexed herewith and the same should be taken as part of this Notice. The Meeting will be conducted in compliance with the applicable provisions of the NCLT Order, SEBI LODR Regulations, the Companies Act, SS-2 and other applicable laws.

12. The Notice, Explanatory Statement and annexures indicated in the Index (collectively, the "Particulars") are being sent through electronic mode, at least 30 (thirty) clear days before the Meeting, to those Unsecured Creditors whose e-mail addresses are registered/available with the Company and whose names appear in the books/records maintained by the Company as on 31st March 2026.

13. Unsecured Creditors whose e-mail addresses are not available or who have not received the Notice shall be provided letters containing the weblink and QR code for accessing/downloading the Particulars and may also access the Particulars from the website of the Company at www.profectuscapital.com.

14. The Unsecured Creditors may note that the aforesaid Particulars will be available on the Transferor Company's website i.e. www.profectuscapital.com, website of the Stock Exchange i.e. the National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com. Copies of the aforesaid Particulars can be obtained free of charge, between 10:00 A.M. IST to 5:00 P.M. IST on all working days, up to the date of the Meeting, from the registered office of the Transferor Company or by sending a request along with details of the amount due and relevant creditor identification details by e-mail at compliance@profectuscapital.com.

15. All the documents referred to in the accompanying Explanatory Statement will be made available for inspection through electronic mode or physical mode, based on a request sent from their registered e-mail address to compliance@profectuscapital.com. Further, all the documents referred to in the accompanying Explanatory Statement shall also be open for inspection by the Unsecured Creditors at the registered office of the Transferor Company between 10:00 A.M. IST to 5:00 P.M. IST on all working days up to the date of the Meeting.

16. **THE PROCEDURE AND INSTRUCTIONS FOR UNSECURED CREDITORS FOR VOTING AND JOINING THE MEETING THROUGH VC/OAVM ARE AS UNDER:**

Instructions for e-voting and joining the Meeting through VC/OAVM are, as under :

A. Process and Manner for Unsecured Creditors voting through Electronic Means:

(i) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means in respect of the business set out in the Notice. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency.

(ii) The facility of casting votes by Unsecured Creditors using remote e-voting system as well as e-voting on the date of the meeting will be provided by NSDL.

(iii) Unsecured Creditors as on the Cut-off Date (i.e. **March 31,2026**) will be entitled to avail the facility of remote e-voting as well as e-voting at the Meeting.

(iv) Any person who is not an Unsecured Creditor of the Company as on the Cut-off Date (i.e. **March 31, 2026**) should treat this notice for information purpose only.

(v) The facility of voting through electronic means would also be made available at the Meeting and the Unsecured Creditors present in the meeting through VC/OAVM facility who have not already cast their votes by remote e-voting shall be able to exercise their right of voting through e-voting system during the Meeting. The Unsecured Creditors who have already cast their vote by remote e-voting prior to the Meeting, may also attend/participate in the Meeting through VC/OAVM but shall not be entitled to cast their vote again.

(vi) The remote e-voting module on the day of the Meeting shall be disabled by NSDL for voting, 15 minutes after the conclusion of the Meeting.

(vii) The procedure and instructions for remote e-voting and joining the Meeting on NSDL e-voting System for Unsecured Creditors are as follows:

B. Instructions for Unsecured Creditors

The User ID and/or Password for joining the Meeting through VC/OAVM and casting votes by e-voting is being sent by the Company along with the Notice through E-mail to the Unsecured Creditors , whose E-mail address is available with the Company.

Step 1: Access to NSDL e-voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member / Creditor' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Your Login id and password details casting your vote electronically and for attending the Meeting of Unsecured Creditors through VC/ OAVM are attached in the .pdf file.
5. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
6. Now, you will have to click on "Login" button.
7. After you click on the "Login" button, Home page of e-Voting will open.
8. You will be able to see the EVEN no. of the company.
9. Click on "EVEN" of company to cast your vote.
10. Now you are ready for e-Voting as the Voting page opens.
11. Cast your vote by selecting appropriate options i.e. assent or dissent, and click on "Submit" and also "Confirm" when prompted.
12. Upon confirmation, the message "Vote cast successfully" will be displayed.
13. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
14. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
15. If you face any problems/experience any difficulty or if you forgot your password, please feel free to contact on phone no. 022 - 4886 7000 or email id evoting@nsdl.com
16. The procedure for e-Voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.

C. Instructions for Unsecured Creditors for attending the meeting through VC/OAVM:

(i) Unsecured Creditors will be provided with a facility to attend the Meeting through VC/OAVM through the NSDL e-voting system. Unsecured Creditors may access the same by following the steps mentioned above for "Access to NSDL e-voting system". After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against the Company name. You are requested to click on VC/OAVM link placed under "Join Meeting" menu. The link for VC/OAVM will be available in Shareholder/Member/Creditor login where the EVEN of the Company will be displayed.

(ii) Unsecured Creditors can participate in meeting through Laptop/Desktop/Mobile devices, however, for better experience and smooth participation, it is advisable to join the Meeting through Laptops connected through broadband. Further, the Unsecured Creditors will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting. Please note that Participants connecting from Mobile devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

(iii) Unsecured Creditors who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, Mobile number at compliance@profectuscapital.com between 14th September 2026 (9:00 a.m.) to 18th September 2026 (5:00 p.m.). Those Unsecured Creditors who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Meeting.

D. General Information for the Unsecured Creditors

(i) Only those Unsecured Creditors, who will be present in the Unsecured Creditors meeting through VC/ OAVM facility and have not casted their vote on the resolution through remote e-Voting shall be eligible to vote through e-Voting system in the Unsecured Creditors Meeting.

(ii) It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

(iii) An Unsecured Creditor who has not received the User ID and Password may obtain the same by sending a request at evoting@nsdl.com or compliance@profectuscapital.com. Such Unsecured Creditors are requested to provide their name, address, PAN and e-mail address along with the request.

(iv) Unsecured Creditors as on Cut-off Date whose email address is not registered with the Company / Registrar and Transfer Agent / Depositories may send a request to the Company at compliance@profectuscapital.com for one time registration of their email address along with their Name, PAN and DP ID & Client ID, for receiving the Notice of this meeting and casting vote electronically.

IN THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
C.A. (CAA) NO. 141/MB/2026

In the matter of the Companies Act, 2013;
AND
In the matter of Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder;
AND
In the matter of Scheme of Amalgamation between Profectus Capital Private Limited ("Transferor Company" or "First Applicant Company") having CIN: U65999MH2017PTC295967 with UGRO Capital Limited ("Transferee Company" or "Second Applicant Company") having CIN: L67120MH1993PLC070739 and their respective shareholders and creditors ('Scheme')

Profectus Capital Private Limited,
a company incorporated under the provisions of the Companies Act, 2013 having its registered office at Office No. 3B, 35 to 40, 3rd Floor, Phoenix Paragon Plaza, L B S Marg, Kurla, Mumbai - 400070
CIN: U65999MH2017PTC295967 …First Applicant Company/ Transferor Company

EXPLANATORY STATEMENT UNDER SECTION 230(3) AND SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH THE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE OF THE NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF THE UNSECURED CREDITORS ("UNSECURED CREDITORS") OF PROFECTUS CAPITAL PRIVATE LIMITED, TRANSFEROR COMPANY.

1. Pursuant to the Order of the NCLT dated 6th August 2026 passed in C.A. (CAA) No. 141/MB/2026 ("NCLT Order"), a meeting of the Unsecured Creditors of Profectus Capital Private Limited is being convened through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") on **Monday, 21st September 2026 at 04:00 P.M. IST** ("Meeting"), for the purpose of considering and, if thought fit, approving, with or without modification(s), the Scheme of Amalgamation between Profectus Capital Private Limited ("Transferor Company" or "First Applicant Company" or "PCPL") and UGRO Capital Limited ("Transferee Company" or "Second Applicant Company" or "UGRO Capital") and their respective shareholders and creditors ("Scheme") under Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder. The Scheme is enclosed as **Annexure 1**. The Unsecured Creditors shall be entitled to vote through remote e-voting and e-voting during the Meeting. The quorum shall be determined in accordance with Section 103 of the Act and the NCLT Order. The NCLT has appointed Mr. H.V. Subba Rao as Chairperson and Ms. Akanksha Mota as Scrutinizer for the Meeting.

2. The deemed venue of the Meeting shall be the registered office of the Transferor Company.

3. The Scheme, inter alia, provides for the merger of the Transferor Company with the Transferee Company pursuant to Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, the consequent dissolution of the Transferor Company without winding up, and other relevant matters stated in the Scheme.

PARTICULARS OF THE TRANSFEROR COMPANY/ PROFECTUS CAPITAL PRIVATE LIMITED

4. The Transferor Company, being a Private Limited Company, having Corporate Identity Number (CIN) U65999MH2017PTC295967 was incorporated on 9th June 2017, under the provisions of the Companies Act, 2013. The PAN of the Transferor Company is AAJCP2369N. There has been no change in the name of the Transferor Company since the last 5 years.

5. The registered office of the Transferor Company was situated at B-17, Fourth Floor, Art Guild House, Phoenix Market City, Kurla (West), Mumbai – 400070. With effect from 1st April 2026, the registered office of the Transferor Company has been shifted to Office No. 3B, 35 to 40, 3rd Floor, Phoenix Paragon Plaza, L B S Marg, Kurla, Mumbai - 400070. The email id of the Transferor Company is compliance@profectuscapital.com.

6. The Non-Convertible Debentures ("NCDs") of the Transferor Company are listed on the National Stock Exchange of India Limited ("NSE").

7. The objects of the Transferor Company as set out in the Memorandum of Association are briefly as under:
   1. *To do business of a Non-Banking Financial Company and to undertake and or arrange or syndicate all types of business relating to financing of consumers, individuals, industry or corporates, for all kinds of vehicles, aircrafts, ships, machinery, plants, two-wheelers, tractors and other farm equipments, consumer durables, equipment, renewable energy equipment/infrastructure, construction equipment, housing equipment, capital equipment, office equipment, their spares and components, real estate, infrastructure work or activity, including used/refurbished products, as also services of every kind and description, computers, storage tanks, toll roads, communication satellites, communication lines, factories, rolling stock, movable and immovable property, to engage in all forms of securitisation, installment sale and/or deferred sale relating to goods or materials, to purchase the book debts and receivables of companies and to lend or give credit against the same, to undertake real estate business, to borrow, to transact business as promoters, financiers, monetary agents, to carry out the business of a company established with the object of financing industrial enterprises and to arrange or provide financial and other facilities independently or in association with any person, Government, Financial Institutions, Banks, Industrial Companies or any other agency, in the form of lending or advancing money by way of loan, working capital finance, refinance, project finance or in any other form, whether with or without security, to institutions, bodies corporate, firms, associations, societies, trusts, authorities, industrial enterprises and to arrange or provide facilities for the purposes of infrastructure development work or for providing infrastructure facilities or engaging in infrastructure activities and to raise and provide venture capital and promote or finance the promotion of joint stock companies, to invest in, to underwrite, to manage the issue of, and to trade in their shares or other securities.*
   2. *To promote the formation and mobilisation of capital, to manage capital savings and investment, to undertake bills discounting business, to purchase, finance, discount, re-discount, bills of exchange, to act as a discount and acceptance house, to arrange acceptance or co-acceptance of bills, to borrow, to lend, to negotiate loans, to transact business as promoters, financiers, monetary agents, to invest the capital or other funds of the Company in the purchase or acquisition of or rights in movable and immovable property, to use the capital, funds and assets of the Company as security for borrowing and the acquisition of or rights in movable or immovable property, or shares, stocks, debentures, debenture stock, bonds, mortgages, obligations, securities, revolving underwriting facilities and issue, acceptance and registration of all types of instruments, or to finance their acquisition by leasing or hire purchase or in any other manner, to raise or provide venture capital, to promote or finance the promotion of all types of instruments, or to finance their acquisition by leasing or hire purchase or in any other manner, to raise or provide venture capital.*
   3. *To underwrite, to manage the issue of, and to trade in, shares or other securities, to undertake portfolio management, advisory and counselling services, to finance assist industrial and other enterprises in India and abroad, to provide finance and loan syndication, to revolve investments, computer programming and software manufacture and services television and communication*

software, development of financial-service supermarket, intercorporate bills and unit broking import/export financing, consultancy assignments, factoring, consumer financing and foreign exchange broking and securities dealing.

4. *To carry on the business of acting as promoters, developers, catalysts or founders of bourse, securities market, association of dealers in securities or any other market place in order to develop an efficient, orderly and liquid secondary and other markets for securities and other instruments, and that of lenders, borrowers, brokers, broking houses, arrangers, merchant bankers, issuers or in any other capacity deal in call, notice and term money markets and in securities aforesaid and other instruments.*
5. *To carry on the business as corporate agent to solicit insurance business through existing insurance companies by obtaining certificate of registration from IRDA and such other approvals as may be required under the extant rules and regulations, to act as consultant, advisor or otherwise to conduct insurance business and to undertake such other activities as are incidental or ancillary thereto.*

The objects clause of the Transferor Company as set out in the Memorandum of Association was amended vide special resolution passed at Extraordinary General Meeting of the Company held on 8th June 2023 by inserting new clause (5) related to corporate agent as stated above.

8. The Transferor Company is a non-deposit taking NBFC classified as middle layer NBFC registered with 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 Transferor Company provides secured lending to micro, small and medium enterprises ("MSMEs"). The Transferor Company offers customized products to suit the requirement of individual businesses and has cluster-specific features to accommodate nature of the segment, and geographic nuances. The Transferor Company also undertakes factoring business on Trade Receivables electronic Discounting System (TReDS) platform.

9. The share capital of the Transferor Company as on 30th June 2026 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**

Subsequent to 30th June 2026, there has been no change in the authorised, issued, subscribed and paid up equity share capital of the Transferor Company.

PARTICULARS OF THE TRANSFEREE COMPANY/UGRO CAPITAL LIMITED

10. The Transferee Company, being a Public Limited Company, having Corporate Identity Number (CIN) L67120MH1993PLC070739, was incorporated on 10th February 1993, under the provisions of the Companies Act, 1956. The Transferee Company was originally incorporated with the name "Chokhani Securities Private Limited" on 10th February 1993 and the name of the Company was changed to "Chokhani Securities Limited" on 26th July 1994 which was subsequently changed to its present name "UGRO Capital

Limited" on 26th September 2018. The PAN of the Transferee Company is AAACC2069E. There has been no change in the name of the Transferee Company since the last 5 years.

11. The registered office of the Transferee Company was situated at Equinox Business Park, Tower 3, Fourth Floor, Off BKC, LBS Road, Kurla, Mumbai - 400070. With effect from 13th March 2026, the registered office of the Transferee Company is shifted to B-17, Fourth Floor, Art Guild House, Phoenix Market City, Kurla (West), Mumbai – 400070. The email id of the Transferee Company is cs@ugrocapital.com.

12. The equity shares and the NCDs of the Transferee Company are listed on the BSE Limited ("BSE") and NSE.

13. The objects of the Transferee Company as set out in the Memorandum of Association are briefly as under:
    1. *To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debenture, debenture stock, bonds, mortgages, obligations and securities of any kind, carrying on business in shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and other securities, commissioners, Trust, Municipal or local Authority and to carry on the business of underwriters film financing, hire purchase financing, and to carry on business of financing industrial enterprises, trade and business financing.*
    2. *To carry on the business of providing Fund/Non-fund based activities, Venture Capital, Stock Broking, Factoring, Arbitrage, Badla Finance, Portfolio Management services, Mutual Fund, Debt Market Operations, Forex Management services, Merchant Banking Activities, Insurance, Reinsurance, Future and Options, Derivatives, Depository Participants, etc.*
    3. *To manufacture, assemble, purchase, sell, export, import, alter, repair, transfer, lease, hire, licence, use, dispose of, operate, fabricate, construct, distribute, design, charter, acquire, market, recondition, work upon or advice otherwise deal in, whether as manufacturers, dealers, developers, distributors, agents of other manufacturers or otherwise all kinds of products and services pertaining to computer software and hardware industry, software, system development, application software for microprocessor based information system, web portals, web enabling, web super markets, kiosks for "e" commerce, web migration, web based training / education, Learning systems, Knowledge management, retail broking, e-tail broking, Internet broking, net dynamics, client server development, platform development, Information Technology, Software development, e-commerce conversion of data, internet, web site, e-commerce, e-business, e-tailing, e-trade, advertisements, sponsorships, gamesites, application system, computer peripherals and accessories, information technology, Mapping Educational publications, computer aided design / computer aided manufacturing, workstations, scanners, scanner plotters, servers, digitzers, software procedures, and undertake turnkey projects, for developing computer software or hardware system, telephony, migration and reengineering, data warehousing, enterprise resource planning, product, development, and management and to provide all other allied services in India and abroad.*
    4. *To lend and advance money and assets of all kinds or give credit on any terms or mode and with or without security to any individual, firm, body corporate or any other entity (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company whether or not associated in any way with, the company), to enter into guarantees, contracts of indemnity and surety ship of all kinds, to receive money on deposits or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company)*

    There has been no change in the main objects clause of the Transferee Company since the last 5 years.

14. The Transferee Company 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. The Transferee Company also specialises in MSMEs and Small Business Financing. The

Transferee Company provides a diversified portfolio of financial products including business loans, loans against property, machinery and equipment finance, and working capital support to MSMEs.

15. The share capital of the Transferee Company as on 30th June 2026 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	
15,52,88,323 equity shares of INR 10 each	1,55,28,83,230
Total	**1,55,28,83,230**

Subsequent to 30th June 2026, there has been no change in the authorised, issued, subscribed and paid up equity share capital of the Transferee Company.

DESCRIPTION OF THE SCHEME

16. The Scheme, *inter-alia*, provides for:
    (a) amalgamation of the Transferor Company with and into the Transferee Company, with effect from the Appointed Date, being April 01, 2026;
    (b) Effective Date being 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.
    (c) re-organisation and combination of authorized share capital of the Transferee Company;
    (d) cancellation of the equity shares of the Transferor Company held by the Transferee Company;
    (e) dissolution of the Transferor Company without being wound up;
    (f) adjustment to the reserves of the Transferee Company (being the Capital Reserve and / or Securities Premium Account) with respect to the goodwill arising pursuant to the Scheme and on account of future spread cash flow assets, without any reduction of the issued, subscribed and paid-up share capital of the Transferee Company;
    (g) the NCD holders of the Transferor Company will become holders of NCDs of the Transferee Company, no exit offer is required.

RATIONALE OF THE SCHEME

17. 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.

RELATIONSHIP AMONG COMPANIES WHO ARE PARTIES TO SCHEME

18. Pursuant to the Share Purchase Agreement executed between the Transferor Company, shareholders of Transferor Company and Transferee Company dated June 17, 2025 and the approval granted by Board of Directors and shareholders of Transferor Company and Transferee Company and the approval received from RBI vide its letter dated September 17, 2025, 100% shares of the Transferor Company were acquired by Transferee Company, thereby making Transferor Company a wholly owned subsidiary company of Transferee Company with effect from December 08, 2025.

CORPORATE APPROVALS – TRANSFEROR COMPANY

19. The Scheme along with:
    (a) Joint Valuation Report dated 31st December 2025 issued by Mr. Pankaj Gupta (IBBI Registration No. IBBI/RV/11/2019/11931), Registered Valuer, in connection with the determination of the swap ratio of the listed Non-Convertible Debentures ("NCDs") of the Transferor Company to be vested with the Transferee Company (**Annexure 2**);
    (b) Joint Fairness Opinion dated 8th January 2026 issued by M/s. Sundae Capital Advisors Private Limited (SEBI Registration No. INM000012494), an Independent SEBI registered Category – 1, Merchant Banker, in connection with the determination of the above swap ratio of the listed NCD of the Transferor Company (**Annexure 3)**;
    (c) Certificate issued by M/s. M C Ranganathan & Co, Chartered Accountants (Firm Registration No. 003061S), the Statutory Auditors of the Transferee Company, confirming the payment/repayment capability of the Transferee Company (being the resultant company) against outstanding listed NCDs of the Transferor Company and confirming the accounting treatment prescribed in the Scheme is in compliance with the accounting standards prescribed under Section 133 of the Act and other generally accepted accounting principles **(Annexure 4)**.

    were placed before the Audit Committee of the Transferor Company.

20. Based on the aforesaid, the Audit Committee of the Transferor Company at its meeting held on 8th January 2026 recommended the amalgamation of the Transferor Company with and into the Transferee Company in terms of the Scheme, to the Board of Directors of the Transferor Company.

21. Upon the recommendation of the Audit Committee, the Board of Directors of the Transferor Company approved the amalgamation of the Transferor Company with and into the Transferee Company in terms of the Scheme at its meeting held on 8th January 2026. The Scheme was approved unanimously by the directors of the Transferor Company, who attended and voted at the said meeting. The details of the approval of the Board of Directors of the Transferor Company on 8th January 2026, are provided below:

Sr. No.	Name of the Director(s)	Designation	Voted in favour/against/did not attend
1.	Mr. Satyananda Mishra	Independent Director	In favour
2.	Mr. Karuppasamy Singam	Independent Director	In favour
3.	Mr. Rajeev Krishnamuralilal Agarwal	Independent Director	In favour

CORPORATE APPROVALS – TRANSFEREE COMPANY

22. The Scheme along with:
    (a) Joint Valuation Report dated 31st December 2025 issued by Mr. Pankaj Gupta (IBBI Registration No. IBBI/RV/11/2019/11931), Registered Valuer, in connection with the determination of the swap ratio of the listed Non-Convertible Debentures ("NCDs") of the Transferor Company to be vested with the Transferee Company (Annexure 2);
    (b) Joint Fairness Opinion dated 8th January 2026 issued by M/s. Sundae Capital Advisors Private Limited (SEBI Registration No. INM000012494), an Independent SEBI registered Category – 1, Merchant Banker, in connection with the determination of the above swap ratio of the listed NCD of the Transferor Company (Annexure 3);
    (c) Certificate issued by M/s. Sharp & Tannan Associates, Chartered Accountants (Firm Registration No. 109983W), the Statutory Auditors of the Transferee Company, confirming the payment/repayment capability of the Company (being the resultant company) against outstanding listed NCDs of the Transferor Company and Transferee Company and confirming the accounting treatment prescribed in the Scheme is in compliance with the accounting standards prescribed under Section 133 of the Act and other generally accepted accounting principles (**Annexure 5**); and
    (d) Undertaking given by the Transferee Company dated 8th January 2026 confirming that approval of majority of public shareholders as prescribed under Paragraph (A), (10)(b) of Part I of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 is not applicable to the Scheme along with the certificate issued by M/s. Sharp & Tannan Associates, Chartered Accountants (Firm Registration No. 109983W), the Statutory Auditors of the Transferee Company, certifying the said undertaking (**Annexure 6**).

    were placed before the Audit Committee of the Transferee Company.

23. The Scheme, the Joint Valuation report, the Fairness Opinion, amongst other documents/information were also placed before the Committee of Independent Directors of the Transferee Company. The Committee of Independent Directors at the meeting held on 8th January 2026 recommended the amalgamation of the Transferor Company with and into the Transferee Company in terms of the Scheme, to the Board of Directors of the Transferee Company.

24. Upon the recommendation of the Audit Committee and Committee of Independent Directors, the Board of Directors of the Transferee Company approved the amalgamation of the Transferor Company with and into the Transferee Company in terms of the Scheme at its meeting held on 8th January 2026. The Scheme was approved unanimously by the directors of the Transferee Company, who attended and voted at the said meeting. The details of the approval of the Board of Directors of the Transferee Company on 8th January 2026, are provided below:

Sr. No.	Name of the Director(s)	Designation	Voted in favour/against/did not attend
1.	Mr. Satyananda Mishra	Non-Executive Chairman & Independent Director	In favour
2.	Mr. Shachindra Nath	Vice Chairman & Managing Director	In favour
3.	Mr. Karuppasamy Singam	Independent Director	In favour
4.	Mr. Karnam Sekar	Independent Director	In favour
5.	Mr. Hemant Bhargava	Independent Director	In favour

6.	Ms. Tabassum Inamdar	Independent Director	In favour
7.	Mr. Rajeev Krishnamuralilal Agarwal	Independent Director	In favour
8.	Mr. Rohit Goyal	Nominee Director	Did not attend
9.	Mr. Chetan Gupta	Nominee Director	In favour
10.	Mr. Ramanathan Subramanian Arun Kumar	Nominee Director	In favour

APPROVALS AND ACTIONS TAKEN IN RELATION TO THE SCHEME

25. The RBI vide its letter dated 25th February 2026 granted its no-objection to the Scheme to the Transferor Company and Transferee Company (**Annexure 7**).

26. The Transferor Company and the Transferee Company applied to the NSE (being the Designated Stock Exchange for the Transferee Company) and the Transferee Company applied to the BSE for no-objection to the Scheme and for co-ordinating with the SEBI for obtaining approval in accordance with the SEBI LODR Regulations, SEBI Scheme Circular, and SEBI Debt Circular.

27. The Transferor Company filed a Report on Complaints with the NSE on 20th February 2026 (**Annexure 8**) and the Transferee Company filed a Report on Complaints with both, the BSE and NSE on 26th February 2026 (**Annexure 9**).

28. The Transferor Company and the Transferee Company received no adverse observations/no-objection letter regarding the Scheme from the NSE on 9th July 2026 (**Annexure 10**) and the Transferee Company received no adverse observations/no-objection letter from BSE on 10th July 2026 (**Annexure 11**).

SALIENT FEATURES OF THE SCHEME

29. The salient features of the Scheme (Annexure 1), *inter-alia*, are as stated below. The capitalized terms used herein shall have the same meaning as assigned in the Scheme:
    (a) Appointed date of the Scheme shall be April 01, 2026.
    (b) Effective Date being 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.
    (c) Transfer of all the properties and liabilities of the Transferor Company to the Transferee Company, by virtue of the amalgamation.
    (d) 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).
    (e) The entire paid-up share capital of the Transferor Company including the shares held by the Transferee Company in the Transferor Company shall stand cancelled in its entirety without any further act or deed.
    (f) Adjustment to the reserves of the Transferee Company (being the Capital Reserve and / or Securities Premium Account) with respect to the goodwill arising pursuant to the Scheme and on account of future spread cash flow assets, without any reduction of the issued, subscribed and paid-up share capital of the Transferee Company.
    (g) As provided in Clause 20 of the Scheme, 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 Company and the Transferee Company; (c) the Transferor Company and the Transferee Company complying with other provisions of the SEBI Circular; (d) approval of this Scheme by the requisite majority of shareholders and

creditors of the Transferor Company 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.

(h) Transfer of the authorized share capital of the Transferor Company to the Company and consequential increase in the authorized share capital of the Company as provided in the Scheme.

(i) Pursuant to the Scheme, the NCDs issued by the Transferor Company shall continue on the same terms and conditions without any modification and, upon the Scheme becoming effective, shall stand vested in and become the NCDs of the Company.

(j) The Transferor Company shall stand dissolved without being wound up.

The above are the salient features of the Scheme. Unsecured Creditors are requested to read the entire Scheme as annexed with this Notice.

VALUATION AND ACCOUNTING TREATMENT

30. The swap ratio for the listed NCDs issued by the Transferor Company has been determined at 1 (one) NCD of the Transferee Company of equivalent face value, paid-up value, coupon rate, tenure, redemption price, quantum and nature of security offered for every 1 (One) NCD of the Transferor Company, since pursuant to the Scheme, the NCDs issued by the Transferor Company shall continue on the same terms and conditions without any modification and, upon the Scheme becoming effective, shall stand vested in and become the NCDs of the Transferee Company. No equity shares shall be issued pursuant to the Scheme, as the amalgamation is between the Transferee Company and its wholly owned subsidiary, being the Transferor Company (its wholly owned subsidiary).

31. The respective statutory auditors of the Transferor Company and the Transferee Company have issued certificates to the effect that the accounting treatment as prescribed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013 (Annexure 4 and Annexure 5).

EFFECT OF THE SCHEME ON DIRECTORS, PROMOTERS, KEY MANAGEMENT PERSONNEL ("KMPs"), SHAREHOLDERS (PROMOTER SHAREHOLDERS AND NON-PROMOTER SHAREHOLDERS), DEPOSITORS, CREDITORS, DEBENTURE HOLDERS, DEBENTURE TRUSTEES AND EMPLOYEES OF THE TRANSFEROR COMPANY

32. Effect of the Scheme on each class of shareholders (promoter shareholders and non-promoter shareholders)

(a) Upon the Scheme coming into effect, the equity shareholders of the Transferor Company shall not be entitled to receive the equity shares of the Transferee Company as the Transferor Company is a wholly owned subsidiary of the Transferee Company

(b) Upon the Scheme becoming effective and upon amalgamation of the Transferor Company with the Transferee Company, the equity shares of the Transferor Company held by the Transferee Company shall stand cancelled in their entirety.

(c) Upon amalgamation of the Transferor Company into and with the Transferee Company, the Transferor Company shall stand dissolved without winding up in accordance with the Scheme.

33. Effect of the Scheme on Directors and KMPs

Upon the Scheme becoming effective and with effect from the Appointed Date, since the Transferor Company shall stand dissolved, the Directors and/or KMPs shall cease to be Directors and/or KMPs of the Transferor Company.

34. Effect of the Scheme on creditors

No rights of the creditors of the Transferor Company are being affected pursuant to the Scheme. The liability of the Transferee Company towards the creditors of the Transferor Company is neither being reduced nor being varied or extinguished. The creditors of the Transferor Company would in no way be affected by the Scheme.

35. Effect of the Scheme on employees

Under the Scheme, no rights of the staff and employees (who are on payroll) of the Transferor Company or the Transferee Company are being affected. The services of the staff and employees of the Transferor Company shall continue on the same terms and conditions applicable prior to the proposed Scheme, with the Transferee Company.

Further, upon the Scheme becoming effective, the employees of the Transferor Company will be deemed to have become employees of the Transferee Company pursuant to the Scheme with effect from the Effective Date, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company, shall not be less favourable than those applicable to them with reference to their employment in the Transferor Company as on the Effective Date.

36. Effect of the Scheme on the holders of the listed NCDs

Pursuant to this Scheme, there will be no impact on the holders of the NCDs of the Transferor Company. The NCDs of the Transferor Company shall become the NCDs of the Transferee Company pursuant to the Scheme with no change in the terms and conditions of such NCDs.
It is clarified that the NCDs of the Transferor Company, as on the Record Date, shall stand vested in or deemed to be vested in and shall be exercised by or against the Transferee Company on the same terms and conditions as it was the issuer of the listed NCDs.

(a) Safeguards for the protection of holders of NCDs
Pursuant to the Scheme, the NCDs of the Transferor Company shall be vested with the Transferee Company on the same terms, including the coupon rate, tenure, ISIN, redemption price, quantum, and nature of security. 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.

(b) Exit offer to the dissenting holders of NCDs, if any.
Since the Scheme is between the wholly owned subsidiary and the holding company and envisages that the NCD holders of the Transferor Company will become holders of NCDs of the Transferee Company, no exit offer is required.

(c) The holders of NCDs of the Transferor Company whose names are recorded in the relevant registers of the 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.

Further, the Board has reviewed the capability of payment of interest/repayment of principal of the outstanding listed NCDs of the Transferee Company and the Transferor Company by the Transferee Company in terms of the SEBI Debt Circular.

37. Effect on debenture trustees

The debenture trustee(s) appointed for the respective series of listed NCDs shall continue to remain the debenture trustee(s) and shall not be affected by the Scheme.

38. Effect on deposit holders and deposit trustees

As on the date of this Notice, the Transferor Company has no outstanding public deposits and therefore, the effect of the Scheme on such deposit holders and deposit trustees or on their material interest does not arise.

EFFECT OF THE SCHEME ON DIRECTORS, PROMOTERS, KEY MANAGEMENT PERSONNEL ("KMPs"), SHAREHOLDERS (PROMOTER SHAREHOLDERS AND NON-PROMOTER SHAREHOLDERS), DEPOSITORS, CREDITORS, DEBENTURE HOLDERS, DEBENTURE TRUSTEES AND EMPLOYEES OF THE TRANSFEREE COMPANY

39. Effect of the Scheme on each class of shareholders (promoter shareholders and non-promoter shareholders)

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). Hence, there shall be no change in the economic interest of the shareholders of the Company and there will be no change in the shareholding of the promoter and non-promoter shareholders of the Transferee Company, before and after the Scheme.

Having regard to the above, the Board is of the opinion that the Scheme will have no detrimental effect on the shareholders (promoters and non-promoters) of the Transferee Company.

40. Effect of the Scheme on Directors and KMPs

There shall be no effect of the Scheme becoming effective on the Directors and/or KMPs of the Transferee Company. The effect of the Scheme on the interest of the Directors and/or KMPs in the Transferee Company is not different from the effect of the Scheme on other shareholders of the Transferee Company.

41. Effect of the Scheme on creditors

Under the Scheme, no arrangement or compromise is being proposed with the creditors (secured or unsecured, including debenture holders) of the Transferee Company. The liability of the creditors of the Transferee Company, under the Scheme, is neither being reduced nor being extinguished.

42. Effect of the Scheme on employees

Under the Scheme, there will be no impact on the employees of the Transferee Company.

43. Effect of the Scheme on the holders of the listed NCDs

(a) The holders of the NCDs of the Transferee Company shall continue to hold the NCDs of the Transferee Company even post the Scheme becoming effective on the same terms and conditions at which such listed NCDs were issued. Thus the rights of the holders of the NCDs are in no manner affected by the Scheme becoming effective.

(b) <u>Safeguards for the protection of holders of NCDs</u>
Upon the Scheme becoming effective, no arrangement or compromise is being proposed with the holders of the NCDs of the Transferee Company. The liability of the Transferee Company towards the holders of the NCDs, is neither reduced nor extinguished under the Scheme. The holders of the NCDs

of the Transferee Company shall continue to hold the NCDs of the Transferee Company even post the Scheme becoming effective on the same terms and conditions at which they were issued. The Scheme, therefore, has adequate safeguards for the protection of holders of NCDs.

(c) Exit offer to the dissenting holders of NCDs, if any.
The holders of the NCDs of the Transferee Company shall continue to hold the NCDs of the Transferee Company even post the Scheme becoming effective on the same terms and conditions at which such listed NCDs were issued. Thus the rights of the holders of the NCDs are in no manner affected by the Scheme becoming effective. The liability of the Transferee Company towards the holders of the NCDs, is neither reduced nor extinguished under the Scheme. The Scheme, therefore, does not envisage an exit offer to the dissenting holders of NCDs, if any.

44. Effect on debenture trustees

The debenture trustee(s) appointed for the respective series of listed NCDs shall continue to remain the debenture trustee(s) and shall not be affected by the Scheme.

45. Effect on deposit holders and deposit trustees

As on the date of this Notice, the Transferee Company has no outstanding public deposits and therefore, the effect of the Scheme on such deposit holders and deposit trustees or on their material interest does not arise.

46. In compliance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the respective Board of Directors of the Transferor Company (**Annexure 12**) and the Transferee Company (**Annexure 13**) have adopted a report on 8th January, 2026, *inter-alia*, explaining the effect of the Scheme on its shareholders, creditors and directors, amongst others.

DETAILS OF CAPITAL OR DEBT RESTRUCTURING, IF ANY

47. Upon the Scheme becoming effective, the entire paid-up share capital of the Transferor Company including the shares held by the Transferee Company in the Transferor Company shall stand cancelled in its entirety without any further act or deed.

48. Pursuant to the Scheme, the authorized share capital of the Transferor Company shall be transferred to the Transferee Company and consequential increase in the authorized share capital of the Transferee Company as provided in the Scheme.

49. There shall be no debt restructuring of the Transferor Company or the Transferee Company pursuant to the Scheme. The NCDs of the Transferor Company and the Transferee Company are listed on the Stock Exchanges, the details of which are set out in Schedule 1 to the Scheme. In terms of Clause 9 of 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.

AMOUNT DUE TO CREDITORS

50. The amount due to Secured Creditors and Unsecured Creditors of the Transferor Company as on 31st March, 2026 is INR 16,40,85,73,458 (Indian Rupees Sixteen billion, four hundred eight million, five hundred seventy three thousand, four hundred fifty eight only) and INR 40,01,51,536 (Indian Rupees Four hundred million, one hundred fifty one thousand, five hundred thirty six only) respectively.

51. The amount due to Secured Creditors and Unsecured Creditors of the Transferee Company as on 31st March, 2026 is INR 80,639,408,437 (Indian Rupees Eighty billion, six hundred thirty nine million, four hundred

eight thousand, four hundred thirty seven only) and INR 11,50,54,32,527 (Indian Rupees Eleven billion, five hundred five million, four hundred thirty two thousand, five hundred twenty seven only) respectively.

ADDITIONAL INFORMATION REQUIRED PURSUANT TO NSE OBSERVATION LETTERS

52. The following forms part of this notice and explanatory statement
    a. Details of ongoing adjudication litigation and recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Transferor Company (**Annexure 14**) and Transferee Company (**Annexure 15)**, its promoters, and directors;
    b. Details of assets, liabilities, revenue of the Transferor Company and Transferee Company, pre and post scheme and impact of the Scheme on revenue generating capacity and cost-benefit analysis (**Annexure 16)**;
    c. Details of net worth of the Transferor Company and Transferee Company, pre and post scheme (**Annexure 17** and **Annexure 18)** issued by Maheshwari & Co., Chartered Accountants;
    d. The certificate issued by Maheshwari & Co., Chartered Accountants dated 15 May, 2026 certifying the pre and post scheme balances of Capital Reserve and Securities Premium Account and the fact that such reserves are sufficient to cover the proposed adjustments under Clause 15.2 and Clause 15.3 of the Scheme (**Annexure 19**);
    e. Applicable additional information, submitted by the Transferor Company to the NSE (**Annexure 20**) and by the Transferee Company to the NSE and BSE (**Annexure 21**) as per Annexure-L under Regulation 37/Annexure-XI under Regulation 59A of exchange checklist

53. The need, rationale and impact of the Scheme on the shareholders and creditors form part of this Notice and Explanatory Statement.

54. Since the Transferor Company and the Transferee Company are listed companies within the meaning of the SEBI (LODR) Regulations and as per the definition of "listed entity" as stated therein, the requirement to disclose information pertaining to unlisted companies in the format prescribed for an abridged prospectus under Part E of Schedule VI to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is not applicable to the present Scheme.

OTHER MATTERS

55. No investigation proceedings have been instituted or are pending in relation to the Transferor Company and Transferee Company under the Companies Act, 2013 or erstwhile Companies Act, 1956.

56. To the knowledge of the Transferor Company and Transferee Company, as on date, no winding up proceedings have been filed or are pending against the Transferor Company and Transferee Company under the Companies Act, 2013, Insolvency and Bankruptcy Code or provisions of any corresponding act.

57. A copy of the Scheme has been filed by the Transferor Company and Transferee Company before the Registrar of Companies, Mumbai, Maharashtra on 13th August 2026.

58. The last annual financial statement of the Transferor Company and Transferee Company have been audited for the financial year ended on 31st March 2026. The limited review unaudited financial results for quarter ended 30th June 2026 of the Transferor Company and Transferee Company, are enclosed with this notice and explanatory statement at **Annexure 22** and **Annexure 23** respectively.

59. The name and address of the promoter(s) of the Transferor Company as on 30th June 2026 are as under:

Sr. No.	Name	Category (Promoter/ Promoter Group)	Address
1	UGRO Capital Limited	Promoter	B-17, Fourth Floor, Art Guild House, Phoenix Market City, Kurla (West), Mumbai – 400070.

60. The name and address of the promoters of the Transferee Company as on 30th June 2026 are as under:

Sr. No.	Name	Category (Promoter/ Promoter Group)	Address
1.	Poshika Advisory Services LLP	Promoter	301- A, 3rd Floor, Banni Address One Golf Course Road, Sector-56, Gurgaon, Gurgaon, Haryana, India, 122011.
2.	Poshika Financial Ecosystem Private Limited	Promoter Group	301- A, 3rd Floor, Banni Address One Golf Course Road, Sector-56 Gurgaon-122011
3.	Shachindra Nath	Promoter Group	GV-65, the Palm Springs, Golf Course Road, Sector 54, Sikanderpur Ghosi (68), Gurgaon, Haryana 122002

61. The name, Director Identification Number ("DIN") and address of the directors of the Transferor Company as on 30th June 2026 are as under:

Sr. No.	Name	Designation	DIN	Address
1.	Mr. Satyananda Mishra	Independent Director	01807198	C-1/25 1, Bapa Nagar, NDMC, South Delhi, Delhi - 110003
2.	Mr. Karuppasamy Singam	Independent Director	03632212	A/1301, Monarch, Ashar Residency, Pokharan Road No. 2, Thane, Thane Apna Bazar, Maharashtra - 400510
3.	Mr. Rajeev Krishnamuralilal Agarwal	Independent Director	07984221	A 1503, Lotus Enpar Residency, Shankar Rao Naram Marg, Lower Parel, Mumbai – 400013, Maharashtra
4.	Ms. Shilpa Bhatter	Non-Executive Director	07608252	Flat No – 158, Prestige Silver Sun, Bhoganahalli Village, Varthur Hobli, Behind Prestige Trinity Center, Panathur, Bengaluru – 560103, Karnataka

62. The name, Director Identification Number ("DIN") and address of the directors of the Transferee Company as on 30th June 2026 are as under:

Sr. No.	Name	Designation	DIN	Address
1.	Mr. Satyananda Mishra	Non-Executive Chairman and Independent Director	01807198	C-1/25 1, Bapa Nagar, NDMC, South Delhi, Delhi - 110003
2.	Mr. Shachindra Nath	Vice Chairman & Managing Director	00510618	GV-65, The Palm Springs, Golf Course Road, Sector 54, Sikanderpur Ghosi (68), Gurgaon, Haryana 122002
3.	Mr. Karuppasamy Singam	Independent Director	03632212	A/1301, Monarch, Ashar Residency, Pokharan Road No. 2, Thane, Thane Apna Bazar, Maharashtra - 400510
4.	Mr. Sekar Karnam	Independent Director	07400094	House No. 72, Hi Rise KVR Paradise, Bachupally, Mallampet, Medchal-Malkajgiri, Telangana - 500090
5.	Mr. Hemant Bhargava	Independent Director	01922717	Flat No. 3804, Tower 5, Runwal Greens, Goregaon Link Road, Mulund West, Mumbai – 400080, Maharashtra
6.	Mr. Tabassum Abdulla Inamdar	Independent Director	07637013	703, Tower B, Imperial Heights, Motilal Nagar – 1, BEST Nagar, Opp. Fire Station, Goregaon, Mumbai – 400104, Maharashtra
7.	Mr. Rajeev Krishnamuralilal Agarwal	Independent Director	07984221	A 1503, Lotus Enpar Residency, Shankar Rao Naram Marg, Lower Parel, Mumbai – 400013, Maharashtra
8.	Mr. Rohit Goyal	Nominee Director	05285518	House No. 739, Sector – 6, Huda, Sector-6 Police Station, Panipat – 132103, Haryana
9.	Mr. Ramanathan Subramanian Arun Kumar	Nominee Director	09101691	20147 Block 33, Tower 20 B, 12th Floor, Prestige Bella Vista, Ayyappanthangal, Chennai – 600056, Tamil Nadu

PRE-SCHEME AND POST-SCHEME SHAREHOLDING PATTERN AS ON 30TH JUNE 2026

63. The pre-scheme shareholding pattern of the Transferor Company as on 30th June, 2026 is as under:

Sr. No.	Name of the shareholder	Number of shares	%
1.	UGRO Capital Limited	75,02,99,580	100.00
2.	Mr. Shachindra Nath (as nominee shareholder)	1	0
3.	Mr. Anuj Pandey (as nominee shareholder)	1	0
4.	Mr. Sunil Suresh Lotke (as nominee shareholder)	1	0
5.	Mr. Sharad Agarwal (as nominee shareholder)	1	0
6.	Ms. Irem Sayeed (as nominee shareholder)	1	0
7.	Mr. Rajesh Kumar Thakur (as nominee shareholder)	1	0
Total		**75,02,99,586**	**100.00**

64. The post-scheme shareholding pattern of the Transferor Company is not applicable, as the Transferor Company shall be dissolved upon the Scheme becoming effective.

65. The pre-scheme shareholding pattern of the Transferee Company as on 30th June, 2026 is as under:

Sr. No.	Description	Number of shares	%
(A)	**Promoter and Promoter Group**		
1	**Indian**		
(a)	Individuals / Hindu Undivided Family	-	-
(b)	Central Government / State Government(s)	-	-
(c)	Financial Institutions / Bank	-	-
(d)	Any Other (Specify)		
	Persons Acting In Concert	-	-
	Shachindra Nath	58,548	0.04%
	Bodies Corporate		
	Poshika Advisory Services LLP	20,27,709	1.31%
	Poshika Financial Ecosystem Private Limited	23,90,804	1.54%
	Sub Total (A)(1)	44,77,061	2.88%
2	**Foreign**		
	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-
	Government	-	-
	Institutions	-	-
	Foreign Portfolio Investor	-	-
	Any Other (specify)	-	-
	Sub Total (A)(2)	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	**44,77,061**	**2.88%**
(B)	**Statement showing shareholding pattern of the Public**		
(1)	Institutions (Domestic)	-	-
(a)	Mutual Funds	201	0.00%
(b)	Venture Capital Funds	0	

(c)	Alternative Investment Funds	7,24,389	0.47%
(d)	Banks	-	-
(e)	Insurance Companies	14,29,997	0.92%
(f)	Provident Funds/ Pension Funds	-	-
(g)	Asset reconstruction companies	-	-
(h)	Sovereign Wealth Funds	-	-
(i)	NBFCs registered with RBI	7,13,126	0.46%
(j)	Other Financial Institutions	-	-
(k)	Any Other	-	-
	Sub-Total (B)(1)	**28,67,713**	**1.85%**
(2)	**Institutions (Foreign)**		
(a)	Foreign Direct Investment	-	-
(b)	Foreign Venture Capital Investors	-	-
(c)	Sovereign Wealth Funds	-	-
(d)	Foreign Portfolio Investors Category I	81,86,269	5.27%
(e)	Foreign Portfolio Investors Category II	2,76,267	0.18%
(f)	Overseas Depositories (holding DRs) (balancing figure) (GDR Holding)	-	-
(g)	Any Other	-	-
	Sub-Total (B)(2)	**84,62,536**	**5.45%**
(3)	**Central Government / State Government(s)**		
(a)	Central Government / President of India	-	-
(b)	State Government / Governor	-	-
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-
	Sub-Total (B)(3)	-	-
(4)	**Non-institutions**		
(a)	Associate companies / Subsidiaries	-	-
(b)	Directors and their relatives (excluding independent directors and nominee directors)	1,48,076	0.10%
(c)	Key Managerial Personnel	1,27,807	0.08%
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	-	-
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	-
(f)	Investor Education and Protection Fund (IEPF)	28,359	0.02%
(g)	Resident Individuals holding nominal share capital up to INR 2 lakhs	1,48,33,326	9.55%
(h)	Resident Individuals holding nominal share capital in excess of INR 2 lakhs	2,33,11,631	15.01%
(i)	Non Resident Indians (NRIs)	61,74,383	3.98%
(j)	Foreign Nationals	11,25,000	0.72%
(k)	Foreign Companies	7,57,13,341	48.76%
(l)	Bodies Corporate	1,05,44,851	6.79%
(m)	Any Other	50,01,419	3.22%
	Sub-Total (B)(4)	**13,70,08,193**	**88.23%**
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)	**14,83,38,442**	**95.52%**

C	Statement showing shareholding pattern of the Non-Promoter- Non-Public shareholder		
1.	Custodian/DR Holder - Name of DR Holders (If Available)		
2.	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	24,72,820	1.59%
	Total Non-Promoter - Non-Public Shareholding (C)= (C)(1)+(C)(2)	**24,72,820**	**1.59%**
	Total (A+B+C2)	**15,52,88,323**	**99.99%**
	Total (A+B+C)	**15,52,88,323**	**100.00%**

66. There will be no change in the post-scheme shareholding pattern of the Transferee Company, as no equity shares are being issued pursuant to the Scheme.

PRE-SCHEME AND POST-SCHEME CAPITAL STRUCTURE – TRANSFEROR COMPANY

67. The pre-scheme capital structure of the Transferor Company as on 30th June 2026 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**

68. The post-scheme capital structure of the Transferor Company is not applicable, as the Transferor Company shall be dissolved upon the Scheme becoming effective.

PRE-SCHEME AND POST-SCHEME CAPITAL STRUCTURE – TRANSFEREE COMPANY

69. The pre-scheme capital structure of the Transferee Company as on 30th June 2026 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	
15,52,88,323 equity shares of INR 10 each	1,55,28,83,230
Total	**1,55,28,83,230**

70. Pursuant to the Scheme, the authorised share capital of the Transferor Company shall stand transferred to and combined with the authorised share capital of the Transferee Company. Further, as the Scheme entails merger of a wholly owned subsidiary company (i.e. Transferor Company) with its holding company (i.e. Transferee Company), there are no shares being issued. Hence, there is no change in the issued, subscribed and paid-up share capital of the Transferee Company post the Scheme.

Particulars	**Amount (INR)**
Authorised Share Capital	
1,22,95,00,000 Equity shares of INR 10 each	12,29,50,00,000
4,05,00,000 Preference Shares of INR 10 each	40,50,00,000
Total	**12,70,00,00,000**
Issued, Subscribed and Paid-Up Share Capital	
15,52,88,323 equity shares of INR 10 each	**1,55,28,83,230**
Total	**1,55,28,83,230**

PRE-SCHEME AND POST-SCHEME DEBT STRUCTURE

71. The pre-Scheme debt structure and post-Scheme expected debt structure, upon the Scheme becoming effective and assuming the debt structure as on 30th June 2026 is as under:

Particulars	**Transferor Company**		**Transferee Company**	
Debt Structure before Scheme	Particulars	INR (Crs)	Particulars	INR (Crs)
	Secured:		**Secured:**	
	NCDs	510.63	NCDs	1994.31
	Term Loans	690.53	Term Loans	4923.15
	Working Capital Limit	85.00	External Commercial Borrowings	1289.00
	Overdraft against Fixed Deposits	18.50	Working Capital Limit	121.91
			Overdraft against Fixed Deposits	137.38

<table>
<tr><td></td><td>Unsecured:
Commercial Paper

Creditors</td><td>
10.00

0.51</td><td>Unsecured:
NCDs

External Commercial Borrowings

Commercial Paper

Loan

Creditors</td><td>
481.10

107.06

242.00

250.00

3.68</td></tr>
<tr><td></td><td>Total</td><td>1315.17</td><td>Total</td><td>9549.60</td></tr>
<tr><td>Debt Structure after Scheme</td><td colspan="2">Not Applicable</td><td colspan="2">Pursuant to the Scheme, the NCDs and other debt liabilities of the Transferor Company shall be vested with the Transferee Company on the same terms, including the coupon rate, tenure, ISIN, redemption price, quantum, and nature of security. Accordingly, the entire pre scheme debt of the Transferor Company shall become the debt of the Transferee Company.

The post-Scheme debt structure is as under:

Particulars | INR (Crs)
Secured:
NCDs | 2504.93
Term Loans | 5613.68
External Commercial Borrowings | 1289.00
Working Capital Limit | 206.91
Overdraft against Fixed Deposits | 155.88
Unsecured:
NCDs | 481.10
External Commercial Borrowings | 107.06</td></tr>
</table>

		Commercial Paper	252.00
		Loan	250.00
		Creditors	4.19
		Total	**10864.76**

72. No winding up proceedings or proceedings under the Insolvency and Bankruptcy Code are pending against the Transferor Company and Transferee Company as on date.

73. In the event the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and null and void.

74. The following documents will be open for inspection by the Unsecured Creditors of the Transferor Company through electronic mode up to the date of the ensuing Meeting, based on a request sent to compliance@profectuscapital.com from their registered e-mail address, and physically at the Registered Office of the Transferor Company situated at Office No. 3B, 35 to 40, 3rd Floor, Phoenix Paragon Plaza, L B S Marg, Kurla, Mumbai - 400070, on all working days except Saturday, Sunday and public holidays between 10:00 A.M. (IST) to 05:00 P.M. (IST) up to the date of the ensuing Meeting:

    a. Copy of order passed by NCLT in C.A. (CAA) No. 141/MB/2026, dated 6th August 2026, inter alia, directing the Transferor Company to convene the meeting of its Secured Creditors and Unsecured Creditors;

    b. Copy of Company Scheme Application C.A. (CAA) No. 141/MB/2026 (with annexures), jointly filed by the Transferor Company and Transferee Company before the NCLT, Mumbai Bench;

    c. Copy of the Scheme;

    d. Copy of Memorandum and Articles of Association of the Transferor Company and Transferee Company;

    e. Copy of annual reports of the Transferor Company and Transferee Company, for the financial years ended 31st March, 2024, 31st March, 2025 and 31st March, 2026, respectively;

    f. Copy of the Joint Valuation Report dated 31st December 2025 issued by Mr. Pankaj Gupta (IBBI Registration No. IBBI/RV/11/2019/11931), Registered Valuer, in connection with the determination of the swap ratio of the listed Non-Convertible Debentures ("NCDs") of the Transferor Company to be vested with the Transferee Company;

    g. Copy of Joint Fairness Opinion dated 8th January 2026 issued by M/s. Sundae Capital Advisors Private Limited (SEBI Registration No. INM000012494), an Independent SEBI registered Category – 1, Merchant Banker, in connection with the determination of the swap ratio of listed NCD of the Transferor Company to be vested with the Transferee Company;

    h. Copy of Register of Directors' shareholding of Transferor Company and Transferee Company;

    i. Copy of report of the Committee of Independent Directors of the Transferor Company and Transferee Company dated 8th January 2026;

j. Copy of report of the Audit Committee of the Transferor Company and Transferee Company dated 8th January 2026;

k. Copy of certificate of statutory auditor of Transferor Company and Transferee Company dated 8th January 2026, under Section 133 of the Companies Act, 2013;

l. Copy of no adverse observations/no-objection letter issued by NSE and BSE, dated 9th July 2026 and 10th July 2026;

m. Copies of Form No. GNL-1 filed by the Transferor Company and Transferee Company with the concerned Registrar of Companies, along with the challan dated 13th August 2026, evidencing filing of the Scheme;

n. Letter dated 25th February 2026 issued by RBI granting approval to the Scheme; and

o. All other documents displayed on the Transferor Company's website at www.profectuscapital.com in terms of the SEBI Circular(s).

75. This statement may be treated as an Explanatory Statement under Sections 102, 230 – 232 of the Companies Act, 2013 read with Rule 6 of the CAA Rules. Hard copies of this Notice can be obtained free of charge on the requisition being made by the Unsecured Creditors of the Transferor Company from the registered office of the Transferor Company or at the office of the advocate on record, M/s. Hemanth Sethi & Co. at 307, Ram Nimi Building, 3rd Floor, Mandlik Road, Colaba - 400005.

76. After the Scheme is approved by the Secured Creditors and Unsecured Creditors of the Transferor Company and the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company and by the requisite majority, it will be subject to approval/sanction by NCLT, Mumbai Bench or other applicable regulatory authorities.

77. The Directors, KMP(s) and debenture trustees of the Transferee Company and Transferor Company and their respective relatives do not have any material interest, concern or any other interest in the Scheme, except to the extent of their shareholding in the Transferee Company and /or Transferor Company, if any, or to the extent the said Directors and KMP(s) are the partners, directors, shareholders and/or beneficiaries of the companies, firms, association of persons, bodies corporate and/or trust, as the case may be, that hold shares in the Transferee Company and /or Transferor Company. There will be no adverse effect of the Scheme on the Directors and KMPs of the Transferor Company.

Sd/-
H.V. Subba Rao
Chairperson of the Meeting

Dated : August 14, 2026
Place : Mumbai

Registered Office:
Profectus Capital Private Limited
Office No. 3B, 35 to 40, 3rd Floor,
Phoenix Paragon Plaza,
L B S Marg, Kurla,
Mumbai - 400070