AKANKSHA MOTA & CO.
COMPANY SECRETARIES

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Compliance is our profession. Governance is our commitment. Growth is our purpose.

## Scrutinizers Report

**Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench**

To,

**Mr. H.V. Subba Rao**
**The Chairperson**
**(Appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench for the meeting of Unsecured Creditors of Profectus Capital Private Limited bearing CIN: U65999MH2017PTC295967 having its registered office at 3B, 35–40, 3rd Floor, Phoenix Paragon Plaza, LBS Marg, Kurla (West), Mumbai – 400070, Maharashtra, India)**

Sub: **Consolidated Scrutinizer's Report on the results of voting by the Unsecured Creditors of Profectus Capital Private Limited through remote e-voting process (prior to the meeting and e-voting during the meeting) at the Meeting of the Unsecured Creditors) of Profectus Capital Private Limited ("Company") convened on Monday, September 21, 2026 at 04:00 p.m. (IST) and adjourned for want of quorum and reconvened at 4.30 p.m. (IST), ("Meeting"), through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") pursuant to Sections 230-232 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Arrangement Rules"), and Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 ("Management Rules") as amended from time to time, read with the applicable General Circulars issued by the Ministry of Corporate Affairs ("MCA") and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ("SS-2"), each as amended and as per the directions issued by the Hon'ble Tribunal vide Order dated August 6, 2026 ("Order") passed in the Company Scheme Application No. C.A. (CAA) No.141/MB/2026.**

Dear Sir,

I, Akanksha Mota (ACS: 24626, CoP: 15096) Proprietor of M/s Akanksha Mota & Co. Practicing Company Secretaries, have been appointed by the **Hon'ble Tribunal** by its Order dated August 6, 2026 in Company Scheme Application **No. C.A. (CAA) No.141/MB/2026**, as Scrutinizer for the purpose of scrutinizing remote e-voting process in a fair and transparent manner, prior to Meeting and e-voting process during the Meeting, of the Unsecured Creditors of Company held on Monday, September 21, 2026 at 04:00 p.m. (IST) and adjourned for want of quorum and reconvened at 4.30 p.m. (IST) **("Meeting")** through video conferencing ("VC") /other audio visual means **("OAVM"),** convened pursuant to the provisions of the Sections 230-232 of the Companies Act, 2013 ('the Act') read with Arrangement Rules and Section 108 of the Act read with Management Rules read with the applicable general circulars issued by the MCA, and SS-2, on the resolution seeking approval of the Unsecured

Akanksha Mota Practicing Company Secretary M No.: 24626 Cp No.: 15096

Creditors to the Scheme of Amalgamation between Profectus Capital Private Limited ("Amalgamating Company") with UGRO Capital Limited and their respective shareholders and creditors under Sections 230 – 232 read with Section 52 of the Act ("Scheme" / "Scheme of Amalgamation") in terms of the Notice dated August 14, 2026 ("Notice"), convening the said Meeting.

I do hereby submit my report as under:

1. The Company had provided Unsecured Creditors the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting through electronic means (by using the electronic voting system provided by National Securities Depository Limited ("NSDL") by (i) remote e-voting prior to the Meeting; (ii) remote e-voting during the Meeting.

2. The voting period for remote e-voting prior to the Meeting commenced on Friday, September 18, 2026 at 9:00 a.m. (IST) and ended on Sunday, September 20, 2026 at 5.00 p.m. (IST).

3. The Company had also provided e-voting facility to the Unsecured Creditors present at the Meeting through VC/OAVM and who had not cast their votes on resolution earlier by availing the remote e-voting facility prior to the Meeting. The remote e-voting module during the Meeting was disabled by NSDL for voting after 30 minutes of the conclusion of the Meeting.

4. The Unsecured Creditors of the Company as on Tuesday, March 31, 2026 being the cut-off date ("**Cut-off Date**"), as specified in the Notice were entitled to attend the Meeting (either in person or by Authorised Representative under Sections 112 and 113 of the Act) through VC/OAVM and vote through electronic means and their voting rights were in proportion to the outstanding amount due by the Company to them as on the cut-off date.

5. As confirmed by the Company, the Notice dated August 14, 2026 convening the meeting of the Unsecured Creditors of the Company along with the Scheme and Explanatory Statement disclosing all material facts as required under Sections 230(3), 232(1), 232(2) read with section 102 and other applicable provisions of the Act read with Rule 6 of the Arrangements Rules and other annexures ("Notice") was sent to the Unsecured Creditors in respect of the resolution passed at the Meeting of the Company through electronic mode by NSDL via e-mail on August 14, 2026, whose e-mail addresses were registered / available with the Company and or with Depository Participant/ or its RTA as on March 31, 2026 in compliance with the various circulars issued by the Ministry of Corporate Affairs for holding general meetings through VC/OAVM and providing facility of e-voting ("MCA Circulars"). Further, to Unsecured Creditors whose e-mail addresses were not available, letters containing the weblink and QR code for accessing the documents had been sent on August 18, 2026, in accordance with the NCLT order.

   In addition, as directed by the Order, the Company has on August 19, 2026, published a notice by way of joint advertisement intimating, the convening and holding of the Meeting of Secured Creditors (including Secured Non-Convertible Debenture Holders) and Unsecured Creditors of the Company, in " Financial Express" in English and "Loksatta" in Marathi language, being the newspapers having circulation in Maharashtra.

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6. After the closure of the voting at the Meeting of the Unsecured Creditors, votes cast by e-voting during the Meeting and the votes cast under remote e-voting facility prior to the Meeting were unblocked and counted.

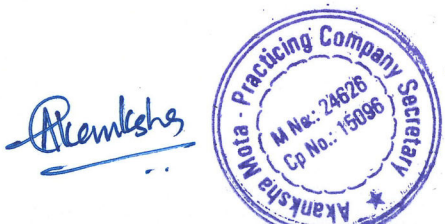
7. I have scrutinized and reviewed the remote e-voting prior to and e-voting at the Meeting and votes tendered therein based on the data downloaded from the NSDL e-voting system. The downloaded data was reconciled with the records maintained by the RTA and the authorisations lodged with the Company/ RTA.

8. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and rules framed thereunder relating to voting through remote e-voting and e-voting during the Meeting on the resolution contained in the Notice convening the Meeting of the Unsecured Creditors.

9. My responsibility as the Scrutinizer for the remote e-voting process prior to the Meeting, and e-voting during the Meeting is restricted to scrutinize the remote e-voting process prior to and during the Meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast "in favour" or" against" the Resolution and "invalid" votes, based on the reports generated from the remote e- voting system and e-voting system during the Meeting provided by NSDL.

10. The resolution placed before the Unsecured Creditors and the consolidated result of the voting on the same through remote e-voting prior to and e-voting during the Meeting seeking approval of the Unsecured Creditors of the Company are given below:

**"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"

**(i) Voted in favour of the Resolution:**

| **Mode of voting** | **No. of Unsecured Creditors voted** | **% of the total no. of Unsecured Creditors (out of total no. of attendee votes)** | **Value of votes cast (INR)** | **% of total value of votes cast (out of the total value of attendee votes)** |
|---|---|---|---|---|
| By e-voting | 2 | 100 | 64,623 | 100 |
| By remote e-voting | 1 | 100 | 6,04,80,000 | 100 |
| Total | **3** | **100** | **6,05,44,623** | **100** |

Practicing Company Secretary
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M No.: 24628
CP No.: 15096

**(ii) Voted against the Resolution:**

| Mode of voting | No. of Unsecured Creditors voted | % of the total no. of Unsecured Creditors (out of total no. of attendee votes) | Value of votes cast (INR) | % of total value of votes cast (out of the total value of attendee votes) |
|---|---|---|---|---|
| By e-voting | NIL | NIL | NIL | NIL |
| By remote e-voting | NIL | NIL | NIL | NIL |
| Total | **NIL** | **NIL** | **NIL** | **NIL** |

**(iii) Invalid Votes**

| Number of Unsecured Creditors whose votes were declared invalid | Value of invalid votes cast by them |
|---|---|
| NIL | NIL |

Based on the aforesaid report, I confirm that the Resolution as set out in the Notice has been passed.

11. All registers, relevant records and other incidental papers related to remote e-voting prior to and e-voting during the Meeting were handed over to the Company Secretary & Compliance Officer of the Company for safe keeping.

For **Akanksha Mota & Co.**
**Practicing Company Secretaries**

**Akanksha Mota**
**Proprietor**
**M. No: ACS 24626 CoP: 15096**

UDIN: A024626H001553461

**ICSI Unique Code: S2016MH434800**
**Peer Review No: 3261/2023**

Date: September 21, 2026
Place: Mumbai

Countersigned by

**H.V. Subba Rao**
**Chairperson appointed by Hon'ble Tribunal for the Meeting of the Unsecured Creditors of the Company.**

List of Unsecured creditors who voted "FOR" the resolution at the meeting of the Unsecured Creditors of Profectus Capital Private Limited through remote e-voting process (prior to the meeting and e-voting during the meeting) at the meeting convened on Monday, September 21, 2026 at 04.00 p.m. (IST) and adjourned for want of quorum and reconvened at 4.30 p.m. (IST), ("Meeting"):

| **Sl. No.** | **Name of the Unsecured Creditors** | **Value of votes cast (INR)** |
|---|---|---|
| 1 | Beacon Trusteeship Limited | 59,742 |
| 2 | SBI Cap Trustee Company Limited | 4,881 |
| 3 | UGRO Capital Limited | 6,04,80,000 |
| | **TOTAL** | **6,05,44,623** |

Akanksha Mota · Practicing Company Secretary
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CP No.: 15046