PROFECTUS CAPITAL

03rd August, 2026

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

Dear Sir/Ma'am

Sub: Security Cover Certificate for the quarter ended June 30, 2026

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Security Cover Certificate for the quarter ended June 30, 2026, signed by M/s. G. P. Kapadia & Co., Chartered Accountants, Statutory Auditors of the Company.

You are requested to take note of the above.

Thanking You,
for **Profectus Capital Private Limited**

Shrikant Harale
Company Secretary

Profectus Capital Private Limited

Encl. As above

To,
The Board of Directors,
Profectus Capital Private Limited,
Office No. 3B, 35-40, 3rd Floor,
Phoenix Paragon Plaza, LBS Marg,
Kurla (West), Mumbai – 400070

Independent Auditor's Certificate on Statement of Security Cover in respect of Listed Secured Redeemable Non-Convertible Debentures pursuant to Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. As required by Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') as amended from time to time, **Profectus Capital Private Limited** (the 'Company') desires a certificate regarding maintenance of security cover as per the terms of Offer Document / Information Memorandum / Debenture Trust Deed, in the form of book debts/receivables on the amounts due and payable to all secured lenders in respect of listed debt securities (the 'Secured Lenders') issued by the Company and compliance with financial and other covenants of such Offer Document / Information Memorandum / Debenture Trust Deed in respect of listed debt securities as on June 30, 2026.
2. This Certificate is required by the Company also for the purpose of submission to the Debenture Trustee of the Company to ensure compliance with the Listing Regulations and SEBI Circular SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 (the 'Circular') in respect of its listed non-convertible debt securities as on June 30, 2026.

Management's Responsibility

3. The Management of the Company is responsible for preparation of the attached Annexure I (the 'Statement') from the unaudited financial statements, books of account and other relevant documents of the Company for the quarter ended June 30, 2026, and also, responsible for maintenance of all accounting and other relevant records and supporting documents. This responsibility includes the designing, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

   The management is also responsible for:

   a. ensuring maintenance of the security cover available for debenture holders is more than the cover required as per Offer Document / Information Memorandum / Debenture Trust Deed in respect of listed debt securities;

   b. Accurate computation of security cover available for debenture holders based on unaudited financial statements of the Company as on June 30, 2026; and

   c. Compliance with the financial and other covenants of the Offer Document / Information Memorandum / Debenture Trust Deed in respect of listed debt securities.

The attached Statement is certified by the Chief Financial Officer of the Company.

G. P. KAPADIA & CO. MUMBAI CHARTERED ACCOUNTANTS

Auditor's Responsibility

4. Based on our examination of the security cover available for debenture holders, which has been prepared from the unaudited financial statements as on June 30, 2026 and relevant records provided by the Company, our responsibility is to provide limited assurance that security cover available for debenture holders has been maintained in accordance with Offer Document / Information Memorandum / Debenture Trust Deed in respect of listed debt securities.

   Further, basis our examination, our responsibility is to provide limited assurance that *prima facie* the Company has complied with the financial and other covenants mentioned in Offer Document / Information Memorandum / Debenture Trust Deed in respect of listed debt securities.

5. The procedure performed in limited assurance engagement vary in nature and timing from and are less in extent than for, reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the 'Guidance Note') (Revised 2016) and the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) – 1, *Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.*

Conclusion

8. Based on our examination as mentioned above and according to the information and explanations given to us, nothing has come to our attention that causes us to believe that;

   a. the computation of security cover available for debenture holders contained in the Statement is not in agreement with the aforesaid Audited books of account, and other relevant records and documents maintained by the Company.

   b. security cover available for debenture holders is not 100 percent or more than the cover required as per Offer Document / Information Memorandum / Debenture Trust Deed in respect of listed debt securities.

   c. the Company has not complied with the financial and other covenants of the Offer Document / Information Memorandum / Debenture Trust Deed in respect of listed debt securities.

We have stamped and initialled the attached Statement for identification purposes.

G. P. KAPADIA & CO. MUMBAI CHARTERED ACCOUNTANTS

Restriction on use and distribution

9. This Certificate has been issued at the specific request of the Company pursuant to the requirements of Regulation 54 read with Regulation 56(1)(d) of the Listing Regulations as amended from time to time. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We shall not be liable to the Company for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment. We have no responsibility to update this Certificate for any events or circumstances occurring after the date of this Certificate.

FOR G.P. KAPADIA & CO.
(Chartered Accountants)
Firm Registration No - 104768W

Prashant P Shah

G. P. KAPADIA & CO. * CHARTERED ACCOUNTANTS * MUMBAI

Prashant P. Shah
(Partner)
Membership No: 104702
UDIN: 26104702TPIYFM3394

Place: Mumbai
Date: 03rd August, 2026

Statement of Security Cover and Compliance with Financial Covenants

Statement of Security Cover as on June 30, 2026.

Annexure I

Rs. in Lakhs

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge		Pari- Passu Charge			Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relates	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued &	Other assets on which there is pari- Passu charge (excluding items		debt amount considered more than once (due to exclusive plus pari passu		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes / No	Book Value	Book Value				Relating to Column F				
ASSETS														
Property, Plant and Equipment (excluding Right of use assets)	-	-	-	No	NA	NA	194.14	-	194.14	-	-	NA	NA	NA
Capital Work-in- Progress	-	-	-	No	NA	NA	-	-	-	-	-	NA	NA	NA
Right of Use Assets	-	-	-	No	NA	NA	886.56	-	886.56	-	-	NA	NA	NA
Goodwill	-	-	-	No	NA	NA	-	-	-	-	-	NA	NA	NA
Intangible Assets	-	-	-	No	NA	NA	118.10	-	118.10	-	-	NA	NA	NA
Intangible Assets under Development	-	-	-	No	NA	NA	-	-	-	-	-	NA	NA	NA
Investments	-	-	-	No	NA	NA	43,207.41	-	43,207.41	-	-	NA	NA	NA
Loans	Identified Business assets	60,841.60	86,625.51	Yes	NA	NA	51,573.48	-	1,99,040.59	60,841.60	-	NA	NA	60,842
Inventories		-	-	No	NA	NA	-	-	-	-	-	NA	NA	NA

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge		Pari- Passu Charge				Elimination (amount in negative)		Related to only those items covered by this certificate				
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		Book Value	Book Value	Yes / No	Book Value	Book Value				Relating to Column F				
Trade Receivables	-	-	-	No	NA	NA	-	-	-	-	-	NA	NA	NA
Cash and Cash Equivalents	-	-	-	No	NA	NA	6,728.17	-	6,728.17	-	-	NA	NA	NA
Bank Balances other than Cash and Cash Equivalents	-	-	8,135.06	No	NA	NA	-	-	8,135.06	-	-	NA	NA	NA
Others	-	-	-	No	NA	NA	6,315.42	-	6,315.42	-	-	NA	NA	NA
Total	-	**60,841.60**	**94,760.57**	**No**	**NA**	**NA**	**1,09,023.28**	-	**2,64,625.45**	**60,841.60**	-	**NA**	**NA**	**60,842**
LIABILITIES														
Debt securities to which this certificate pertains	-	50,664.42	-	Yes	NA	NA	-	-	50,664.42	50,664.42	-	NA	NA	50,664
Other debt sharing pari-passu charge with above debt	-		-	No	NA	NA	-	-	-	-	-	NA	NA	NA
Other Debt	-		-	No	NA	NA	-	-	-	-	-	NA	NA	NA
Subordinated debt	-	*not to be filled*	-	No	NA	NA	-	-	-	-	-	NA	NA	NA
Borrowings	-		-	No	NA	NA	-	-		-	-	NA	NA	NA
Bank	-		71,328.16	No	NA	NA	-	-	71,328.16	-	-	NA	NA	NA
Debt Securities			-	No	NA	NA	-	-	-	-	-	NA	NA	NA

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge		Pari- Passu Charge				Elimination (amount in negative)		Related to only those items covered by this certificate				
	Description of asset for which this certificate relates	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued &	Other assets on which there is pari-Passu charge (excluding items	Assets not offered as Security	debt amount considered more than once (due to exclusive plus pari passu	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes / No	Book Value	Book Value				Relating to Column F				
Others	-		14,463.37	No	NA	NA	994.70	-	15,458.07	-	-	NA	NA	NA
Trade payables	-		No	No	NA	NA	-18.22	-	-18.22	-	-	NA	NA	NA
Lease	-	-	No	No	NA	NA	-	-	-	-	-	NA	NA	NA
Liabilities	-													
Provisions	-		No	No	NA	NA	467.48	-	467.48	-	-	NA	NA	NA
Others	-		No	No	NA	NA	7,480.69	-	7,480.69	-	-	NA	NA	NA
Total	-	50,664.42	85,791.53	No	NA	NA	8,924.65	-	1,45,380.60	50,664.42	-	NA	NA	50,664
Cover on Book Value		1.20												
Cover on Market Value														
		Exclusive Security Cover Ratio	1.20		Pari-Passu Security Cover Ratio	NA								

PROFECTUS CAPITAL

Wholly owned subsidiary of UGRO Capital

Note:

(1) This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
(2) This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
(3) This column shall include all those assets which are not charged and shall include all unsecured borrowings and shall include only those assets which are paid-for.
(4) Debt securities to which this certificate pertains includes Principal Outstanding + Interest Accrued - IND AS Adjustment.
(5) Borrowing includes borrowing from the Financial Institution (Principal Outstanding + Interest Accrued - IND AS Adjustment).
(6) Bank includes borrowing from the bank (Principal Outstanding + Interest Accrued - IND AS Adjustment).
(7) Other doesn't includes equity share capital & other equity.
(8) The market value shall be calculated as per the total value of assets mentioned in Column P.

Compliance of all the covenants/terms of the issue in respect of listed secured debt securities of the company.

We hereby confirm the compliances made by the Company in respect of the covenants/terms of the issue of the listed secured NCD's and certify that such covenants/terms of the issue have been complied by the Company.

For Profectus Capital Private Limited

Profectus Capital Private Limited

Rajesh Kumar Thakur

Chief Financial Officer

Date: 03rd August 2026

G. P. KAPADIA & CO. MUMBAI CHARTERED ACCOUNTANTS

G.P.K