

Date: 09th June 2026

Ref: BTL/DT/26-27/6790

To,
The Board of Directors,
Profectus Capital Private Limited
B/17, 4th Floor, Art Guild House,
Behind Phoenix Marketcity Mall,
Lal Bahadur Shastri Marg,
Kurla (West), Mumbai - 400070

Subject: No-Objection Certificate for proposed Scheme of Amalgamation of Profectus Capital Private Limited with UGRO Capital Limited and their respective creditors and shareholders under Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ("Scheme")

Ref: Your letter dated 10th February 2026 ("Request Letter")

Dear Sir/Madam,

1. We refer to your Request Letter requesting no objection for the Scheme of Amalgamation of Profectus Capital Private Limited with UGRO Capital Limited and their respective creditors and shareholders.
2. In view of the aforesaid and as the Debenture Trustee of Profectus Capital Private Limited for the ISIN's mentioned in Annexure I, we confirm that we are in receipt of the draft Scheme of Arrangement.
3. Subject to Paragraph 4 below, pursuant to the Debenture Documents, Debenture Holders approval and the enabling clauses stipulated under the Debenture Documents, we hereby provide our no objection to the Scheme and all transactions therein and confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and expedient to give effect to the Scheme.
4. We hereby agree that the consent and authorisation provided hereby shall be binding on our successors, endorsees and assigns in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under Debenture Documents remaining unchanged and in full force and effect.
6. We confirm that we are agreeable to sign such notices, affidavits, deeds and agreements as may be required to give effect to the consents set out in this letter.



BEACON TRUSTEESHIP LIMITED

Registered Office & Corporate Office : 5W, 5th Floor, The Metropolitan, E-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Phone : +91 95554 49955 Email : contact@beacontrustee.co.in

Website : www.beacontrustee.co.in CIN : L74999MH2015PLC271288

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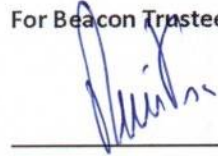
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7. This certificate is issued at the request of Profectus Capital Private Limited pursuant to SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 for onward submission to the BSE Ltd, National Stock Exchange of India Limited, National Company Law Tribunal and other regulatory authorities, as may be required, to evidence our no objection to the Scheme and the transactions contemplated therein.

Thanking you.

Yours faithfully,

For Beacon Trusteeship Limited



Name: Mr. Ritobrata Mitra

Designation: Senior Vice President



Annexure I
List of ISIN

Sr. No	ISIN	Debenture Trustee	Facility Name	Date of Sanction	Maturity Date	Amount Sanctioned (INR Crore)
1	INE389Z07054	Beacon Trustee Limited	Listed NCD-4	18-Jul-23	16-Jul-27	49.00
2	INE389Z07062	Beacon Trustee Limited	Listed NCD-5	30-Sep-23	30-Sep-27	205.00
3	INE389Z07070	Beacon Trustee Limited	Listed NCD-6	17-Oct-25	17-Oct-27	75.00
4	INE389Z07088	Beacon Trustee Limited	Listed NCD-7	31-Oct-25	30-Apr-28	50.00
5	INE389Z07096	Beacon Trustee Limited	Listed NCD-8	19-Jan-26	19-Jan-28	50.00
6	INE389Z07104	Beacon Trustee Limited	Listed NCD-9	20-Feb-26	20-Feb-28	50.00
7	INE389Z07112	Beacon Trustee Limited	Listed NCD-10	26-Feb-26	26-Feb-28	50.00

