

ARUGN TECHNOLOGIES PRIVATE LIMITED

(formerly Arugn Herbals Private Limited)

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REPORT UNDER SECTION 232(2)(C) OF THE COMPANIES ACT, 2013 ADOPTED BY THE BOARD OF DIRECTORS OF ARUGN TECHNOLOGIES PRIVATE LIMITED AT ITS MEETING HELD ON MONDAY, 30TH MARCH, 2026 AT EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ON THE SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS, DEBENTURE HOLDERS OF ARUGN TECHNOLOGIES PRIVATE LIMITED.

1. Background

- 1.1 The board of directors ("Board") of Arugn Technologies Private Limited ("Company") has been informed that the Company proposes to undertake a Scheme of arrangement amongst the Company, Planetcast Media Services Private Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme"), in accordance with Sections 230 and 232 of the Companies Act, 2013 and the rules made thereunder. The Scheme is subject to the requisite approval of the BSE Limited in relation to the transfer and vesting of the secured, rated, listed, redeemable, non-convertible debentures issued by the Company of face value of INR 1,00,000 (Indian Rupees One lakhs only) each comprising (a) 15,500 (fifteen thousand five hundred) having BSE Scrip Code 977178; and (b) 44,500 (forty-four thousand five hundred) having BSE Scrip Code 977179 ("Existing Debentures") to the Transferee Company and other matters in connection thereto, and the National Company Law Tribunal, New Delhi Bench.
- 1.2. This report is made in pursuance of Section 232(2)(c) of the Companies Act, 2013.
- 1.3. While deliberating on the Scheme, the Board of the Company had *inter alia* considered the following:
 - 1.3.1. Draft Scheme; and
 - 1.3.2. Valuation report dated 25th March, 2026 issued by Mr. Abhishek Goel (Registered Valuer – IBBI/RV/06/2021/14478), recommending the share entitlement ratio for issuance of equity shares by the Transferee Company to the shareholders of the Company.
- 1.4. After considering the documents referred above, the Board approved the draft Scheme at its meeting held on Monday, 30th March, 2026.
- 1.5. As per Section 232(2)(c) of the Companies Act, 2013, a report adopted by the directors of the companies party to the Scheme explaining the effect of the Scheme on each class of shareholders, key managerial personnel ("KMPs"), promoters and non-promoter shareholders of such companies, laying out in particular the share entitlement ratio and specifying any special valuation difficulties, is required to be circulated to the members or class of members or creditors or class of creditors, as the case may be, for the meeting of the members or class of members or creditors or class of creditors, as the case may be, along with the notice convening such meeting.
- 1.6. Accordingly, as per Section 232(2)(c) of the Companies Act, 2013, the Board at its meeting held on Monday, 30th March, 2026 took on record the impact of the Scheme on the shareholders, KMPs, promoters and non-promoter shareholders, debenture holders of the Company as set out herein.

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- 1.7. In the opinion of the Board, the said Scheme will be advantageous and beneficial to the Company, its shareholders and other stakeholders for the reasons set out in the rationale of the Scheme, which include the simplification of the structure of the Company, substantial impetus to growth through business consolidation, reduction of operational costs, increasing operational efficiencies, optimal utilization of resources, increase in operational efficiencies, economies of scale, improving allocation of capital and optimizing cash flows leading to the maximization of shareholder value and future growth.
- 1.8. Upon the Scheme coming into effect, the equity shares held by the Company in the Transferee Company shall stand cancelled and the Company shall stand dissolved without following the procedure of winding up.

2. Valuation:

- 2.1. As per the valuation report dated 25th March, 2026, issued by Mr. Abhishek Goel (Registered Valuer – IBBI/RV/06/2021/14478), and the Scheme, the share entitlement ratio shall be as follows:

11,306.8864 equity shares of the face value of INR 10/- (Rupees Ten) each credited as fully paid up in the share capital of Planetcast Media Services Private Limited for every 1 fully paid-up equity shares of the face value of Rs. 10/- (Rupees Ten) each held in Arugn Technologies Private Limited.

- 2.2. There is no mention in the valuation report of any special difficulties faced in the valuation.

3. Effect of the Scheme on Shareholders (Promoter and Non-Promoter Shareholders) of the Company:

- 3.1. In connection with the effect of the Scheme on the shareholders of the Company, the equity shareholders of the Company as on the Record Date (as defined in the Scheme), shall be eligible to be issued equity shares of the Transferee Company in accordance with the share entitlement ratio set out in Paragraph 2.1 above.
- 3.2. The proposed Scheme does not entitle the promoter/promoter group and the related parties of the Company, associates and subsidiaries of the promoter/promoter group of the Company to any additional shares.
- 3.3. As far as the existing promoters of the Company are concerned, they would continue to remain the promoters of the Transferee Company.

4. Effect of the Scheme on Directors and KMPs of the Company:

- 4.1. The directors or KMPs of the Company (or their relatives) do not have any interest in the Scheme, financially or otherwise, except as shareholders of the Company or the Transferee Company, where applicable. The effect of the Scheme on the interests of the directors and KMPs and their relatives holding shares in the companies which are parties to the Scheme is not any different from the effect of the Scheme on other shareholders of such companies.

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4.2. The proposed Scheme does not entitle the promoter/promoter group and the related parties of the Company, associates and subsidiaries of the promoter/promoter group of the Company to any additional shares, except to the extent of shares issued to such persons as per the share entitlement ratio in their capacity as shareholders of the Company or the Transferee Company, where applicable.

5. Effect of the Scheme on Debenture Holders of the Company:

The Board has examined the impact of the Scheme on the holders of Non-Convertible Debentures (“NCDs”) and confirms that the Scheme does not envisage any change or variation in the existing terms and conditions of the NCDs, including interest rate, tenure, security, redemption or other rights attached thereto. The rights, obligations and entitlements of the holders of NCDs shall remain unaffected.

The Board further confirms that adequate safeguards have been provided for the protection of the holders of NCDs and that, post implementation of the Scheme, the Company / resulting entity shall continue to comply with all covenants, maintain the requisite security cover and honour all payment obligations in accordance with the terms of issue and applicable law.

Since the Scheme does not adversely affect the rights of the holders of NCDs and does not involve any variation in the terms of issue of the NCDs, no exit offer is proposed to be provided to the dissenting holders of NCDs. The Company further confirms that it has not issued any Non-Convertible Redeemable Preference Shares (“NCRPS”) and accordingly, the provisions relating thereto are not applicable.

Based on the above, the Board is of the opinion that the Scheme is fair, reasonable and not detrimental to the interests of the holders of NCDs and accordingly recommends the Scheme for approval.

FOR ARUGN TECHNOLOGIES PRIVATE LIMITED

MAHENDRA NATH VYAS
DIRECTOR
DIN: 00131149