

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF MAGENTA LIFECARE LIMITED IN THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, 11TH SEPTEMBER, 2023 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT N P PATEL ESTATE, A & T PADAMLA, VADODARA, GUJARAT - 391 350 IN, AT 2:00 P.M.

9. Issue And Allotment Of Equity Shares To The Public (Initial Public Offer)

"RESOLVED THAT, pursuant to the provisions of Section 23 & 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment thereof, for the time being in force) (the "Companies Act, 2013") and the rules made thereunder, the Securities Contracts (Regulation) Act, 1956, as amended ("SCRA"), and the rules framed thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI (ICDR) Regulations"), other applicable laws, rules, regulations, policies or guidelines, including the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, the Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI") or any other competent authority (collectively, the "Regulatory Authorities"), from time to time, to the extent applicable, including provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI (LODR) Regulations") governing disclosure and obligations of Stock Exchange(s), where the equity shares of Magenta Lifecare Limited (the "Company") are proposed to be listed on the SME Platform of the Bombay Stock Exchange of India and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to approvals, consents, permissions and sanctions as might be required from the Regulatory Authorities and other third parties, and subject to such conditions as might be prescribed by them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board"), consent of the Members of the Company be and is hereby accorded for an Initial public offering through a fresh issue of equity shares not exceeding 20,00,000 (Twenty Lakhs) equity shares of face value of ₹10/- (Rupees Ten only) each or such other equity shares as may be decided by the Board, at such price including premium as may be decided in any mode whether fixed or through Book-Building mechanism to such person or persons, who may or may not be the Members of the Company and as the Board may, at its sole discretion, decide in consultation with the Lead Manager ("LM"), so appointed including foreign/ resident investors, eligible Foreign Institutional Investors ("FIIs"), Foreign Portfolio Investors ("FPIs"), sub-accounts of eligible FIIs/FPIs, Foreign Venture Capital Investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, qualified institutional buyers, eligible employees of the Company, retail investors, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, and such other persons in one or more combinations thereof, and/ or any other categories, the price including the premium to be issued in the manner, and on the terms and conditions as the Board may, in its absolute sole discretion, decide, in consultation with the LM, whether the price at which the Equity Shares are to be issued, at par or at premium and whether for cash or other consideration, including discount for any category of investors, as permitted under applicable laws, and the decision to determine the category or categories of investors to whom the offer, issue and allotment/ transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board, in consultation with the LM, and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit and to list the equity shares on the stock exchange as may be decided by the Board from time to time;

“RESOLVED FURTHER THAT, all the new Equity Shares as aforesaid to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu inter se in all respects with the then existing Equity Shares of the Company except as otherwise provided pursuant to the terms of the Offer in any of the Offer documents.

“RESOLVED FURTHER THAT, over subscription to the extent of 10% of the Offer be retained for the purpose of rounding off while finalizing the basis of allotment.

“RESOLVED FURTHER THAT, such of these Equity Shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board may in its absolute discretion think most beneficial to the Company including offering or placing them with Banks/ Financial Institutions/ Investment Institutions/ Mutual Funds/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute discretion decide.

“RESOLVED FURTHER THAT, Board may determine the terms of the Offer including the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, issue price, premium amount on issue, listing on SME Platform of the Bombay Stock Exchange of India in India as the Board in its absolute discretion deems fit, and further, the Board may do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the Offer including but not limited to allotment and utilization of the proceeds and further to do all such acts, deeds, documents and agreements, matters and things and to appoint LM, Advisor(s), if any, and such intermediaries as may be required in the process and to finalize the issue expenses including payments to intermediaries, regulators and any other entities as may be required and to decide on the structure of the Offer and execute all documents and writings as may be necessary, proper, desirable or expedient as it may deem fit including the various agreements for the Offer with various parties and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regard the terms and conditions, including the timing of the Offer, premium to be charged on the Equity Shares and to vary the size of the Offer as the Board may in its absolute discretion decide in the interest of the Company without requiring any further approval of the members or in relation to raising of resources as authorized herein and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this behalf.

“RESOLVED FURTHER THAT, pursuant to the applicable provisions of the Foreign Exchange Management Act (FEMA), 1999, the Companies Act, 2013 and relevant provisions of the Companies Act, 1956, all other applicable laws, rules, regulations, guidelines, such approvals, consents and permissions of the Regulatory Authorities, other authorities, institutions or bodies as may be necessary and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board, consent of the Board be and is hereby accorded for investment in the Equity Shares of the Company by Foreign Institutional Investors (FIIs) including their sub-accounts registered with the SEBI up to the sectoral cap as applicable or up to such other limit as may be permitted by law and approved by the Board of Directors of the Company.

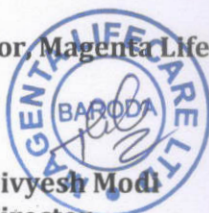
“RESOLVED FURTHER THAT, the Board be and is hereby authorized at its discretion, to further delegate by way of authorization in favour of any of the members of the Board or a

committee thereof to do all the necessary acts and take necessary steps that may be deemed expedient to give effect to the resolutions.

"RESOLVED FURTHER THAT,any of the Director(s) of the Company and/or the Company Secretary be and is hereby authorized severally to file the required forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.

// Certified to be true//

For, Magenta Lifecare Limited



Divyesh Modi

Director

DIN: 02016172

India's 1st mattresses
made from CertiPUR-US[®]
certified foam.

 **magenta**[®]
MATTRESSES & PILLOWS

CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

In order to further meet the funding requirements of the Company so as to facilitate growth, the Board of Directors of your Company propose to make an Initial Public Offer of equity shares through a fresh issue of equity shares up to 20,00,000 (Twenty Lakhs) equity shares of the face value of Rs. 10/- (Rupees Ten only) at such price including premium as may be decided by the Board, at such price as may be determined in any mode whether fixed or through Book-Building mechanism in consultation with the Merchant Banker(s) or any other advisor(s) and by following the procedures stated in the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment or re-enactment thereof) and the Rules framed there under, the provisions of the Securities Contracts Regulations Act, 1956 and the Rules framed there under, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The shares would be eligible for being listed on recognized Stock Exchange(s) in India.

The details regarding number of shares to be issued/ issue price shall be decided in consultation of Merchant Banker(s).

Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), the SEBI (ICDR) Regulations, any other law or if recommended by various advisors to the Company in connection with the IPO, the Board will make necessary amendments.

Mr. Divyesh Modi, Ms. Khyati Modi and Mr. Vipinchandra Modi, being the promoters as well as directors of the Company are deemed to be interested in the proposed resolution.

The Board of your Company recommends these resolutions for your approval.

// Certified to be true//

For, Magenta Lifecare Limited



Divyesh Modi
Director
DIN: 02016172

MAGENTA LIFECARE LIMITED.

Formerly known as MAGENTA LIFECARE PRIVATE LIMITED

C/o N. P. Patel Estate A & T Padamla, Dist. Vadodra - 391350, Gujarat, India.

Call: +91 7573022021 • Email: care@magentalifecare.com • CIN : U74120GJ2015PLC084050

www.magentamattresses.com