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[Please scan this QR Code to view the Addendum]



MAGENTA LIFECARE LIMITED

Corporate Identification Number: U74120GJ2015PLC084050

Our Company was originally incorporated as “Magenta Lifecare Private Limited” as a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated August 04, 2015, issued by the Assistant Registrar of Companies, Gujarat. Subsequently, upon the conversion of our Company into a public limited company, pursuant to a special resolution passed by our shareholders on June 19, 2023, the name of our Company was changed to “Magenta Lifecare Limited” and a fresh certificate of incorporation dated July 05, 2023 was issued by the Registrar of Companies, Ahmedabad. For further details, please refer to the chapter titled “*History and Certain Corporate Matters*” beginning on page no 137 of the Draft Prospectus dated October 31, 2023 (the “*Draft Prospectus*”).

Corporate Identification Number: U74120GJ2015PLC084050

Registered Office: N P Patel Estate, A & T Padamla, Vadodara – 391350, Gujarat, India

Tel No.: +91 7573022234; Email: info@magentalifecare.com ; Website: <https://www.magentamattresses.com> ;

Contact Person: Anita Kumawat, Company Secretary & Compliance Officer

OUR PROMOTER: DIVYESH MODI AND KHYATI MODI

NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT PROSPECTUS DATED OCTOBER 31, 2023 (THE “ADDENDUM”)

INITIAL PUBLIC ISSUE* OF 20,00,000 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH (“EQUITY SHARES”) OF MAGENTA LIFECARE LIMITED (“OUR COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE) (“ISSUE PRICE”), AGGREGATING UP TO ₹ [●] LAKHS (THE “ISSUE”). [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER THE CHAPTER TITLED “TERMS OF THE ISSUE” ON PAGE 232 OF THE DRAFT PROSPECTUS.

*Subject to finalisation of basis of allotment

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS [●] TIMES OF THE FACE VALUE

Potential Bidders may note the following:

1. The section titled “Risk Factors” beginning on page 27 of the Draft Prospectus has been updated to include or amend the details as mentioned in the risk factor section of this addendum. Please note that all other details in, and updates to the section titled “Risk Factors” will be carried out in the offer document.
2. The section titled “The Offer” beginning on page 48 of the Draft Prospectus has been updated to include the details of the Issue. Please note that all other details in, and updates to the section titled “The Offer” will be carried out in the offer document.
3. The section titled “Capital Structure” beginning on page 62 of the Draft Prospectus has been updated. Please note that all other details in, and updates to the section titled “Capital Structure” will be carried out in the offer document.
4. The section titled “Our Business” beginning on page 108 of the Draft Prospectus has been updated to include the manufacturing process updates. Please note that all other details in, and updates to the section titled “Our Business” will be carried out in the offer document.
5. The section titled “Government and other key approvals” beginning on page 217 of the Draft Prospectus has been updated to include details of factory license. Please note that all other details in, and updates to the section titled “Government and other key approvals” will be carried out in the offer document.
6. The section titled “Other Regulatory And Statutory Disclosures” beginning on page 217 of the Draft Prospectus has been updated to include details of factory license. Please note that all other details in, and updates to the section titled “Other Regulatory And Statutory Disclosures” will be carried out in the offer document
7. The section titled “Issue Structure” beginning on page 240 of the Draft Prospectus has been updated to include details of include the details of the Issue. Please note that all other details in, and updates to the section titled “Issue Structure” will be carried out in the offer document

The above changes are to be read in conjunction with the Draft Prospectus and accordingly their references in the Draft Prospectus stand updated pursuant to this Addendum. The information in this Addendum supplements the Draft Prospectus and updates the information in the Draft Prospectus, as applicable. Please note that the information included in the Draft Prospectus will be suitably updated, including to the extent stated in this Addendum, as may be applicable in the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchange. Investors should read the Prospectus as and when filed with the RoC, SEBI and the Stock Exchange before making an investment decision in the Issue All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Prospectus

For and on behalf of Magenta Lifecare Limited

Sd/

Anita Kumawat

Company Secretary and Compliance Officer

Place: Gujarat

Date: March 06, 2024

LEAD MANAGERS TO THE ISSUE

REGISTRAR TO THE ISSUE



FEDEX SECURITIES PRIVATE LIMITED

B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle – [East], Mumbai - 400 057, Maharashtra, India

Tel No.: +91 81049 85249

E-mail: mb@fedsec.in

Website: www.fedsec.in

Contact Person: Saipan Sanghvi

SEBI Registration Number: INM000010163

Investor Grievance E-Mail: mb@fedsec.in

CAMEO CORPORATE SERVICES LIMITED

No. 01, Club House Road, Mount Road, Chennai- 600002, India.

Tel No: 044 4002 0700

E-mail : ipo@cameoindia.com

Website: www.cameoindia.com

Contact Person: K. Sreepiya

SEBI Registration No: INR000003753

Online Investor Portal: <https://wisdom.cameoindia.com>

ISSUE PROGRAMME

ISSUE OPENS ON:

[●]

ISSUE CLOSES ON:

[●]

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SECTION - I – GENERAL
DEFINITION AND ABBREVIATIONS

ISSUE RELATED TERMS

Term	Description
Addendum	The addendum dated March 06, 2024 to the Draft Prospectus

SECTION III RISK FACTORS

The following headings shall replace the respective headings in the section “*Risk Factor*” beginning on page 27 of the Draft Prospectus.

INTERNAL RISK FACTORS

27. *Certain agreements may be inadequately stamped or may not have been registered as a result of which our operations may be adversely affected.*

Our Company in the ordinary course of business enters into various understanding/agreement/MOUs with the parties with respect to the agreement. As an industry practice this document are executed on letterhead, plain paper and are not stamped. Their agreements may not be adequately stamped or registered. The effect of inadequate stamping is that the document may not be admissible as evidence in legal proceedings and parties to that agreement may not be able to legally enforce the same, except after paying a penalty for inadequate stamping. While our Company has procured necessary stamp papers to comply with the regulatory requirement’s we cannot assure you that there would not be any shortfall on account of interest payments.

While there are no instances where our Company has entered into any disputes nor any disputes is alleged against our Company with respect to such agreements, we are not able to quantify the implication of such inadequate stamping or registration on such agreements.

Unless such documents are adequately stamped, such documents may be rendered inadmissible as evidence in a court in India or may not be authenticated by any public officer. Further, such non-payment or short payment of stamp duty may attract penalty as prescribed under applicable law or may impact our ability to enforce these agreements legally, which may result in an adverse effect on their business, cashflows or profitability.

SECTION - IV – INTRODUCTION

THE OFFER

The following headings shall updated the respective headings in the section “*The Offer*” beginning on page 48 of the Draft Prospectus.

The following table the Issue details:

PARTICULARS	DETAILS OF EQUITY SHARES
Issue of Equity Shares by our Company⁽¹⁾	Upto 20,00,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ [●] per Equity Share aggregating upto ₹ [●] lakhs.
Consisting of	
Market Maker Reservation Portion	Upto 1,10,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹ [●]/- per Equity Share aggregating up to ₹ [●] lakhs.
Net Issue to The Public*	Upto 18,90,000 Equity Shares of face value of ₹ 10/- each fully paid-up for cash at price of ₹ [●]- per Equity Share aggregating upto to ₹ [●] lakhs.
of which	
Retail Portion	Upto 9,45,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹ [●]- per Equity Share aggregating upto to ₹ [●] lakhs i.e. 50% of the Net Issue shall be available for allocation to the Retail Individual Investors.
Non – Institutional Portion	Upto 9,45,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹ [●]- per Equity Share aggregating upto to ₹ [●] lakhs i.e., 50% of the Net Issue shall be available for allocation for Investors other than the Retail Individual Investors.
Pre- and Post-Issue Equity Shares	
Equity Shares outstanding prior to the issue	48,69,936 Equity Shares of face value of ₹ 10.00/- each.
Equity Shares outstanding after the issue	Upto 68,69,936 Equity Shares of face value of ₹10.00/- each.
Use of Issue Proceeds	For details, please refer chapter titled “ Objects of the Issue ” beginning on page 73 of the Draft Prospectus.

⁽¹⁾ This Issue is being made in terms of Chapter IX of SEBI ICDR Regulations, 2018, as amended from time to time. For further details, please refer to chapter titled “**Issue Structure**” beginning on page 240 of the Draft Prospectus.

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on September 06, 2023 and approved by the shareholders of our Company vide a special resolution at the Annual General Meeting held on September 11, 2023 pursuant to section 62(1)(c) of the Companies Act.

*As per the Regulation 253 of the SEBI (ICDR) Regulations, as amended, as present Issue is a fixed price issue the allocation in the Net Issue to the public category shall be made as follows:

- a) Minimum fifty percent to retail individual investor; and
- b) remaining to:
 - (i) individual applicants other than retail individual investors; and
 - (ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) above may be allocated to applicants in the other category. If the Retail Individual Investor category is entitled to more than allocated portion on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage. For further details, please refer to chapter titled “**Issue Structure**” beginning on page **240** of the Draft Prospectus.

GENERAL INFORMATION

The following headings shall updated the respective headings in the section “General Information” beginning on page 53 of the Draft Prospectus

UNDERWRITERS

Our Company, Fedex Securities Private Limited and Sunflower Broking Private Limited to the Issue hereby confirm that the Issue is 100% Underwritten. The underwriting agreement is dated March 01, 2024 and pursuant to the terms of the underwriting agreement, obligations of the specified therein. The underwriter has indicated their intention to underwrite following number of specified securities being issued through this Issue.

Name, Address, Telephone, Facsimile, and Email of the Underwriters	Indicated members of Equity Shares to be Underwritten	% of the total issue size Underwritten
Name: Sunflower Broking Private Limited Address: A-501, Privilon, Bhlcon Temple, Iscon Cross Road, S. G. Highway, Ahmedabad- 380015 Phone: +91 9825222227 Email: yhp@sunflowerbroking.com	Upto 17,00,000 Equity Shares	85%
Name: Fedex Securities Private Limited Address: B 7, 3 rd Floor, Jay Chambers, Dayaldas Road, Vile Parle- [East], Mumbai- 400057, Maharashtra, India Phone: +91 8104985249 Email: mb@fedsec.in	Upto 3,00,000 Equity Shares	15%
Total	Upto 20,00,000 Equity Shares	100.00%

DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THE ISSUE

Our Company and the Lead Manager has entered into Market Making Agreement dated February 27, 2024 with the following Market Maker to fulfill the obligations of Market Making for this Issue:

Name	Sunflower Broking Private Limited
Address	A-501, Privilon, Bhlcon Temple, Iscon Cross Road, S. G. Highway, Ahmedabad- 380015
Tel no	+91 8104985249
Email id	yhp@sunflowerbroking.com
Website	www.sunflowerbroking.com
Investor Grievance Id	compliance@sunflowerbroking.com
Contact Person	Bhavik Vora
SEBI Registration no	INZ000195131
BSE TM Code	3288

CAPITAL STRUCTURE

The following headings shall replace/updated the respective headings in the section “Capital Structure” beginning on page 62 of the Draft Prospectus.

The Equity Share capital of our Company, as on the date of this Draft Prospectus and after giving effect to the Issue is set forth below:

NOTES TO THE CAPITAL STRUCTURE

1. History of Issued and Paid-Up Share Capital of our Company

The history of the Equity Share Capital of our Company is detailed in the following table:

Date of Allotment/ Issue	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment	Cumulative no. of Equity Shares	Cumulative Paid-Up Equity Shares Capital (₹)
August 05, 2016	11,20,100	10	10	Other than Cash	Right Issue	12,20,100	1,22,01,000
December 13, 2021	2,00,000	10	100	Other than Cash	Right Issue	14,20,100	1,42,01,000
March 14, 2023	1,22,303	10	110	Other than Cash	Right Issue	15,42,403	1,54,24,030
May 23, 2023	80,909	10	110	Other than Cash	Right Issue	16,23,312	1,62,33,120

Details of Promoters’ Contribution and Lock-in for Three Years

Name of the Promoter	Date of allotment of the Equity Shares	Nature of transaction	No. of Equity Shares allotted	Face Value (₹)	Consideration (Cash / Other than Cash) (₹)	Issue/ acquisition price per Equity Share (₹)	No. of Equity Shares locked-in	Percentage of the Lock in Equity Shares pre-Issue paid-up capital (%)	Percentage of the post-Issue paid-up capital (%)	Date up to which the Equity Shares are subject to lock-in
Divyesh Modi	June 20, 2023	Bonus Issue	14,39,200	10	Other than Cash	N.A.	6,90,500	14.18 %	10.05 %	3 years
Khyati Modi	June 20, 2023	Bonus Issue	11,10,000	10	Other than Cash	N.A.	6,90,500	14.18 %	10.05 %	3 years

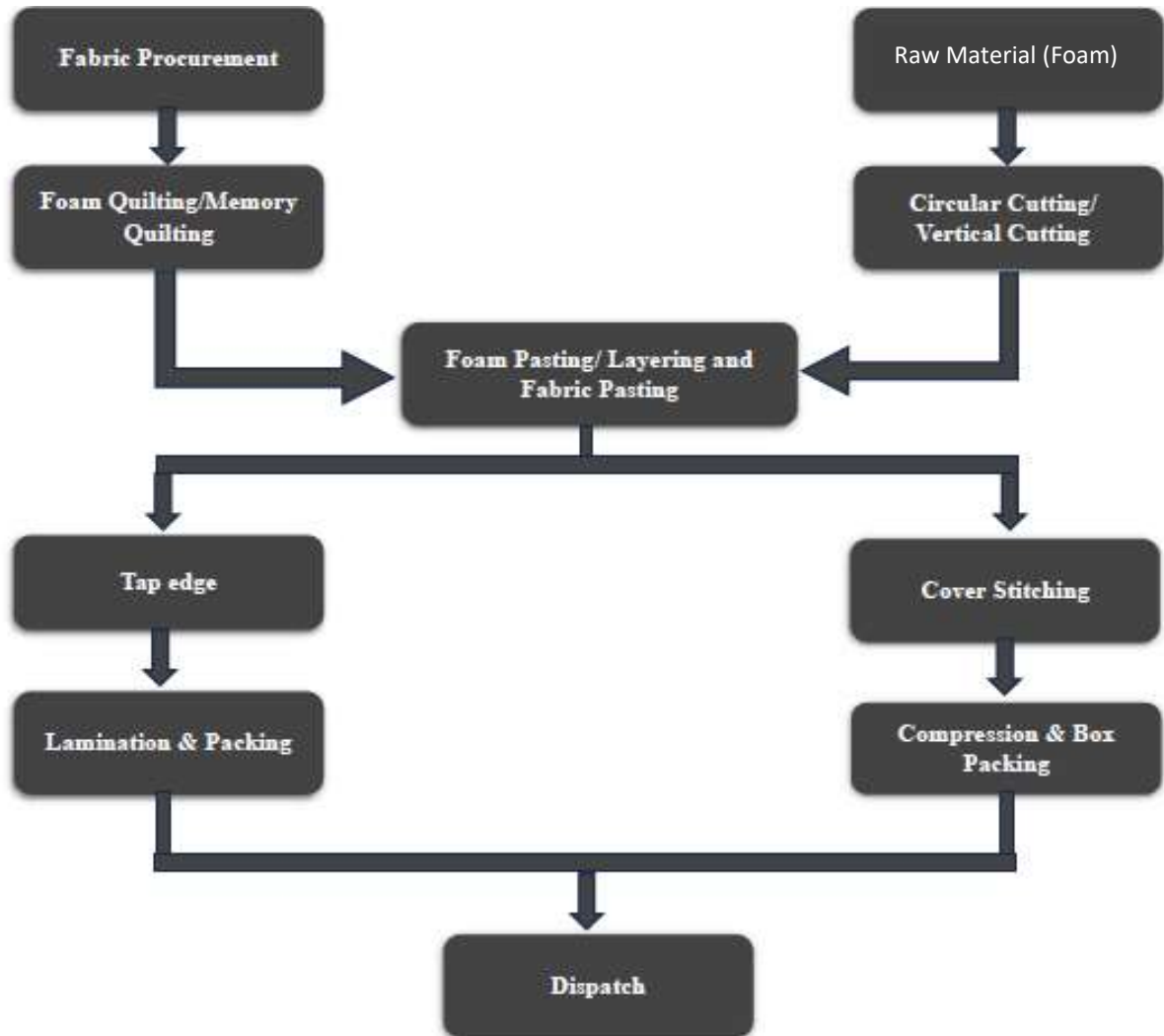
Name of the Promoter	Date of allotment of the Equity Shares	Nature of transaction	No. of Equity Shares allotted	Face Value (₹)	Consideration (Cash / Other than Cash) (₹)	Issue/ acquisition price per Equity Share (₹)	No. of Equity Shares locked-in	Percentage of the Lock in Equity Shares pre-Issue paid-up capital (%)	Percentage of the post-Issue paid-up capital (%)	Date up to which the Equity Shares are subject to lock-in
Total			25,49,200				13,81,000		20.10 %	

SECTION V: ABOUT THE COMPANY

OUR BUSINESS OVERVIEW

The following headings shall updated the respective headings in the section “*Business Overview*” beginning on page 108 of the Draft Prospectus

Our Manufacturing Process



Raw material - Foam:

Foam is the main raw material for mattress manufacturing. We use the excess capacity of foam manufacturer for fulfilling our Foam requirement with high tech continuous foaming machineries. We procure foam blocks as per our requirement from foam manufacturer. In the next step this blocks are cuts in various size and shape as per requirement for mattress.

Circular cutting/Vertical cutting:

Circular cutting is the process where foam blocks are cut horizontally in different size of sheets as per requirement. Vertical cutting process is for sizing and shaping of foam sheets for mattress. Both the processes are automated through machine for precise cutting.

Fabric Procurement:

We are using various types of fabric for manufacturing the mattresses. All the fabrics are procured locally.

Foam Quilting/Memory Quilting Process:

Quilts or duvets are types of bedding or bed covering that consists of a quilt top, batting, and a fabric backing. All these three layers of a quilt are attached together through the process of quilting. Quilting is a form of sewing done either by hands, sewing or by quilting when done by quilting machine, it is called long arm quilting. The quilting process uses a needle and thread to join two or more layers of material together to make a quilt. Our quilting process is fully automated.

Foam pasting, Layering and Fabric Pasting:

This process is called pasting process where various layers has been pasted as per construction of mattress through adhesive. Layering process includes layering of Bonded foam, HD Foam, Memory foam, HR foam and comfort layer etc. after layering process, final core gets ready for fabric pasting. Fabric is the last layer which should be pasted on mattress & after that mattress goes for next process.

Tape Edge/ Cover stitching:

A tape edge machine is a sewing machine that finishes the edges of mattresses. It stitches the top and bottom layers of a mattress to the edge, and covers the raw edge with a protective tape or ribbon. Tape edge is an important part of the mattress manufacturing process. We are having 2 types of mattresses like tape edge mattresses and openable zipper cover mattresses. Our economy, economy to medium range mattress and desire series mattresses are tape edge mattresses while Luxuria and Imperia series mattresses are openable zipper cover mattresses. Openable covers are first stitched on sewing machine.

Compression and box packing:

For box pack mattresses, quality and purity of the foam is the most important part. Compression process will compress the mattress into a small thickness which will be turned into a slim roll, through which mattress can be easily placed in small box without impacting the quality and actual thickness of the product.

Lamination and packing:

This process includes the lamination of tape edge mattresses in PVC film and packing of mattresses for dispatch to customers with corner guards and center ribbon with proper branding on.

Dispatch:

This process is the last step where final product is dispatched to the partners and customer for their further supply or uses.

SECTION VII – LEGAL AND OTHER INFORMATION

GOVERNMENT AND OTHER APPROVALS

The following headings shall updated the respective headings in the section “Government And Other Approvals” beginning on page 217 of the Draft Prospectus

A. Business related approvals

Sl. No	Name of Registration	Registration No	Applicable Law	Issuing Authority	Date of Issue	Validity
1	Factory License	5146/31005/2023 License No: 52869	Factory Act 1948 and rules made there	Directorate Industrial Safety & Health Gujarat State	September 01, 2023	December 31, 2027

OTHER REGULATORY AND STATUTORY DISCLOSURES

The following headings shall updated the respective headings in the section “Other Regulatory And Statutory Disclosures” beginning on page 220 of the Draft Prospectus

1. The issuer should be a Company incorporated Under Companies Act, 1956/2013

Our Company was incorporated on August 04, 2015, under the Companies Act, 2013 with the Registrar of Companies, Ahmedabad. Hence, our Company is in existence for a period of 8 years on the date of filing the Draft Prospectus with BSE.

2. The post issue paid up capital of the Company (face value) shall not be more than ₹ 10.00 crores.

The present paid-up capital of our Company is ₹ 486.99 lakhs comprising 48,69,936 Equity Shares of ₹ 10/- each and we are proposing issue of upto 20,00,000 Equity Shares of ₹ 10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our post issue paid up capital will be ₹ [●] lakhs which is less than ₹ 10.00 crore.

3. Track Record

Our Company confirms that it has track record of more than 3 years.

4. The company/entity should have operating profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years preceding the application and its net-worth should be positive.

(₹ in lakhs)

Particulars	For the period ended on April 30, 2023	As on March 31, 2023	As on March 31, 2022	As on March 31, 2021
Profit Before Tax as per Restated Financial Statements	10.02	31.55	22.64	17.57
Add – Depreciation	1.70	20.39	20.25	19.91
Add – Interest	5.64	83.95	77.49	68.43
Less - Other Income	(4.14)	(48.68)	(14.07)	(1.41)
Operating profit (earnings before interest, depreciation and tax) from operation	13.22	87.21	106.31	104.51
Net Worth as per Restated Financial Statements	528.84	520.81	361.73	142.84
Net Tangible	528.82	520.79	361.71	142.82

SECTION VIII – ISSUE INFORMATION

ISSUE STRUCTURE

The following headings shall updated the respective headings in the section “*Issue Structure*” beginning on page 240 of the Draft Prospectus

This Issue is being made in terms of Regulation 229 (1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue Face value capital is less than or equal to ₹ 10 crores, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Exchange”, in this case being the SME Platform of BSE Limited). For further details regarding the salient features and terms of such an issue please refer to the chapters titled “*Terms of the Issue*” and “*Issue Procedure*” beginning on pages **Error! Bookmark not defined.** and **Error! Bookmark not defined.** respectively of this Draft Prospectus.

Fresh issue of Upto 20,00,000 equity shares of face value of ₹ 10.00/- each for cash at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per equity share (the “issue price”) aggregating to maximum ₹ [●] Lakhs. (“the issue”) by our company.

The Issue comprises a reservation of 1,10,000 Equity Shares of face value of ₹10/- each for subscription by the ,designated Market Maker (“the Market Maker Reservation Portion”) and Net Issue to Public of 18,90,000 Equity Shares of face value of ₹ 10 each (“the Net Issue”). The Issue and the Net Issue will constitute [●]% and [●]%, respectively of the post issue paid-up equity share capital of the Company. The Issue is being made through the Fixed Price Process.

Particulars	Net Issue to Public	Market Maker Reservation Portion
Number of Equity Shares	Upto 18,90,000*equity shares	Upto 1,10,000 equity share
Percentage of Issue Size available for allocation	94.50 % of the issue size	5.50% of the issue size
Basis of Allotment/Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of [●] Equity Shares and Further allotment in multiples of [●] Equity Shares each.	Firm Allotment
Mode of Application	Retail Individual Investor may apply through UPI Payment Mechanism. All other applicants and Retail Individual Investors (whose bank do not provide UPI ID) shall apply through ASBA process only.	Through ASBA mode Only.
Minimum Application Size	<p>For QIB and NII: Such number of Equity Shares in multiples of [●] Equity Shares such that the Application Value exceeds ₹ 2,00,000</p> <p>For Retail Individuals: Such number of equity shares where application size is of at least [●] Equity Shares.</p>	[●] Equity Shares
Maximum Bid	<p>For QIB and NII: Such number of Equity Shares in multiples of [●] Equity Shares such that the Application Size does not exceed the Net Issue.</p>	[●] Equity Shares

Particulars	Net Issue to Public	Market Maker Reservation Portion
	For Retail Individuals: Such number of equity Shares so that the Application Value does not exceed ₹ 2,00,000/-	
Mode of Allotment	Compulsorily in dematerialized mode	Compulsorily in dematerialized mode
Trading Lot	[●] Equity Shares	[●] Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.
Terms of payment	In case of ASBA, the entire application amount shall be blocked at the time of submission of Application Form to the SCSBs and in case of UPI as an alternate mechanism, application amount shall be blocked at the confirmation of mandate collection request by the Applicant.	

* 50 % of the shares offered in the Net Issue to Public portion are reserved for applications whose value is below ₹ 2,00,000 and the balance 50 % of the shares are available for applications whose value is above ₹ 2,00,000.

Note:

- 1. In case of joint application, the Application Form should contain only the name of First Applicant whose name should also appear as the first holder of beneficiary account held in joint names. The signature of only such First Applicant would be Required in the Application Form and such First Applicant would be deemed to have signed on behalf of joint holders.*
- 2. Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.*
- 3. SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*

*This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018. For further details please refer chapter titled “Issue Procedure” beginning on page **Error! Bookmark not defined.** of this Draft Prospectus.*

SECTION X- OTHER INFORMATION

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in this Draft Prospectus are true and correct.

SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

NAME OF DIRECTOR AND DIN	DESIGNATION	SIGNATURE
Divyesh Vipinchandra Modi	Managing Director	SD/-
Khyati Modi	Non - Executive Director	SD/-
Vipinchandra Somalal Modi	Non-Executive Director	SD/-
Nandish Shaileshbhai Jani	Non-Executive Independent Director	SD/-
Chinu Kalal	Non-Executive Independent Director	SD/-

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Malvik Mehta	SD/-
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Date: March 06, 2024

Place: Gujrat