

AVERAGE COST OF ACQUISITION

To,

**The Board of Directors
Magenta Lifecare Limited**
N P Patel Estate, A & T Padamla, Vadodara –
391350, Gujarat, India

To,

Fedex Securities Private Limited
3rd Floor, B Wing, Jay Chambers,
Dayaldas Road, Vile Parle East,
Mumbai – 400057

(Fedex Securities Private Limited is hereinafter referred to as the “**Lead Manager**” or “**LM**”)

Dear Sir / Madam,

Subject: Certificate for average cost of acquisition

Re: Proposed initial public Issue (“IPO”) of equity shares of face value Rs. 10 each (“Equity Shares”) by Magenta Lifecare Limited (“Company”) (“Issue”) in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), and other applicable laws, as amended

Dear Sir,

This is to certify that the average cost of acquisition per Equity Share of **Magenta Lifecare Limited** having its registered office at **N P Patel Estate, A & T Padamla, Vadodara – 391350, Gujarat, India**, by the Promoters is as follows:

We have performed the following procedures:

- (i) Obtained the list of Promoters, as defined under Regulation 2(1) (oo) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), as amended from the management of the Company for the purpose of calculation of cost per share to the Promoters of the Company;
- (ii) Compared the date of acquisition / sale / transfer; number of equity shares; and acquisition / issue cost per equity share in respect of each promoter of the Company stated in the Statement, with the share allotment register, minutes of the meetings of the Board of Directors of the Company and duly organized committees thereof, minutes of annual general meeting and extra- ordinary general meetings, relevant statutory registers including share allotment and share transfer registers, Form PAS-3 pursuant to Section 39(4) of the Companies Act, 2013, as amended, and Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (for allotments since April 1, 2014) along with extracts of relevant board and shareholder resolutions, Form SH-7 pursuant to Section 64(1) of the Companies Act, 2013, as amended and Rule 15 of the Companies (Share Capital and Debenture Rules), 2014, confirmation from the Company for monies received (as applicable), bank account statements, relevant filings with the Reserve Bank of India, demat transfer statements, share transfer forms, income tax returns, delivery instruction slips, any other forms filed with any regulatory authority in this regard and other documents presented to us;
- (iii) Computed average cost per share to the Promoters; and



(iv) Computed the average price at which the Equity Shares were acquired by the Promoters

Name	Number of Shares	Average Cost of Acquisition per Equity Share (in ₹)
Divyesh Modi	21,58,800	7.50
Khyati Modi	16,65,000	8.74

Note: The average cost of acquisition of Equity Shares held by the Promoter has been calculated by taking the weighted average of the amounts paid by them (on FIFO basis) to acquire the Equity Shares issued by the Company.

We have conducted our examination in accordance with the "Guidance Note on Reports in Company Prospectuses (Revised 2019)", issued by the Institute of Chartered Accountants of India, in so far it relates to management expert issuing certificates on information included in prospectus. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and 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 Services Engagements, issued by the Institute of Chartered Accountants of India.

We confirm that the information in this certificate is true, fair and correct, and is in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable law, and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

This certificate is for information and for inclusion (in part or full) in the draft prospectus ("DP"), and the prospectus ("Prospectus") filed in relation to the Issue (collectively, the "Offer Documents") or any other Issue-related material, and may be relied upon by the Company, the Lead Managers and the legal advisors appointed by the Company and the Lead Managers in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Ahmedabad ("RoC"), the relevant stock exchanges, any other regulatory authority and/ or for the records to be maintained by the Lead Managers and in accordance with applicable law. We hereby consent to this certificate being disclosed by the Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We confirm that we will immediately communicate any changes in writing in the above information to the Lead Managers until the date when the Equity Shares commence trading on the relevant stock exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication from us, the Lead Managers and the legal advisors, each to the Company and the Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Issue.

The certificate is for the specific purpose of inclusion in the offer documents of the company and may not be suitable for any other purpose. The company, the lead manager, legal advisors shall not use this for any other purpose without our prior consent.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.



Enclosed:

Calculation sheet of Average Cost of Acquisition

Yours faithfully,

For S S R V and Associates,
Chartered Accountants

Firm Registration No.: 135901W

Vishnu Kant Kabra



Vishnu Kant Kabra
Partner

Membership No.: 403437

Place: Mumbai

Date: 29th May, 2024

UDIN: 24403437BKAJMX3122

a) Name of Promoter:

Average Price at which shares acquired

Date of Allotment/ Acquisition/ Sale	Number of Equity Shares	Face Value (₹)	Issue Price (₹)	Nature of Consideration (Cash/ Other than Cash)	Nature of Allotment	% of pre issue equity share capital	Cost of Acquisition
Name of Promoter: Divyesh Vipinchandra Modi							
August 04, 2015	50,000	10	10	Cash	Subscription to MOA	1.03%	Owened Funds
August 05, 2016	5,70,000	10	10	Other than cash	Right Allotment	11.70%	Owened Funds
March 10, 2017	(100)	10	10	Cash	Transfer to Jagdish Patel	Negligible	NA
May 10, 2017	(100)	10	10	Cash	Transfer to Riyaz Shaikh	Negligible	NA
May 10, 2017	(100)	10	10	Cash	Transfer to Urvi Vyas	Negligible	NA
May 10, 2017	(100)	10	10	Cash	Transfer to Nilesh Verma	Negligible	NA
December 13, 2021	1,00,000	10	100	Other than cash	Preferential Allotment	2.05%	NA
June 20, 2023	1439200	10	NIL	Other than cash	Bonus	29.55%	NA
Total	21,58,800	--	--	--	--	44.33%	
Average Cost of Acquisition: 7.50							
Name of Promoter: Khyati Divyesh Modi							
August 04, 2015	35,000	10	10	Cash	Subscription to MOA	0.72%	Owened Funds
August 05, 2016	4,20,000	10	10	Other than cash	Right Allotment	8.62%	Owened Funds
December 13, 2021	1,00,000	10	100	Other than cash	Preferential Allotment	2.05%	Owened Funds
June 20, 2023	1110000	10	NIL	Other than cash	Bonus	22.79%	NA
Total	16,65,000	--	--	--	--	34.19%	
Average Cost of Acquisition: 8.74							

