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Date: 5th September, 2025

To,
BSE India Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai -400 001

Dear Sir / Madam,

Sub: Submission of Annual Report 2024-25

Ref: Security Id: MAGENTA / Code: 544188

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the 10th Annual General Meeting of the Company to be held on Saturday, 27th September, 2025 at 3:00 P. M. through Video Conferencing ("VC") / Other Audio Video Means ("OAVM").

Kindly take the same on your record and oblige us.

Thanking You.

For, Magenta Lifecare Limited

Divyesh Vipinchandra Modi
Managing Director
DIN: 02016172

MAGENTA LIFECARE LIMITED.

Formerly known as MAGENTA LIFECARE PRIVATE LIMITED

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

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

www.magentamattresses.com

MAGENTA LIFECARE LIMITED

10TH ANNUAL GENERAL MEETING

ANNUAL REPORT 2024-25

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COMPANY INFORMATION

Board of Directors	Mr. Divyesh Vipinchandra Modi	Managing Director
	Ms. Khyati Modi	Non-Executive Non-Independent Director
	Mr. Vipinchandra Somalal Modi	Non-Executive Non-Independent Director
	Mr. Nandish Shaileshbhai Jani	Non-Executive Independent Director
	Ms. Nidhi Bansal	Non-Executive Independent Director
Audit Committee	Mr. Nandish Shaileshbhai Jani	Chairperson
	Ms. Nidhi Bansal	Member
	Ms. Khyati Modi	Member
Nomination and Remuneration Committee	Ms. Nidhi Bansal	Chairperson
	Mr. Nandish Shaileshbhai Jani	Member
	Mr. Vipinchandra Somalal Modi	Member
Stakeholders' Relationship Committee	Mr. Nandish Shaileshbhai Jani	Chairperson
	Ms. Nidhi Bansal	Member
	Ms. Khyati Modi	Member
Key Managerial Personnel	Mr. Divyesh Vipinchandra Modi	Managing Director
	Mr. Malvik Mehta	Chief Financial Officer
	Ms. Hardika Ladha	Company Secretary
Statutory Auditor	M/s. SSRV & Associates, Chartered Accountants, Mumbai	
Secretarial Auditor	M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad	
Share Transfer Agent	Cameo Corporate Services Limited No. 01, Club House Road, Mount Road, Chennai, Tamil Nadu – 600 002	
Registered Office	N P Patel Estate, A & T Padamla, Vadodara, Gujarat, India – 391 350	

NOTICE OF THE 10TH ANNUAL GENERAL MEETING ("AGM")

Notice is hereby given that the 10th Annual General Meeting ("AGM") for the financial year 2024-25 of the Shareholders of "**Magenta Lifecare Limited**" ("**The Company**") will be held on Saturday, 27th September, 2025 at 03:00 P.M. (IST) through Video Conferencing (VC) / Other Audio Video Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2025 and Statement of Profit and Loss Account together with the notes forming part thereof and Cash Flow Statement for the Financial Year ended on that date, and the reports of the Board of Directors (**The "Board"**) and Auditor thereon.

*To consider and if thought fit, to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**:*

"RESOLVED THAT, the Audited Financial Statement of the Company for the year ended 31st March, 2025 and the Report of the Directors and the Auditors thereon, placed before the Meeting, be and are hereby considered and adopted."

2. **To appoint a director in place of Mr. Vipinchandra Somalal Modi (DIN: 09824996), who retires by rotation and being eligible, offers himself for re-appointment;**

*To consider and if thought fit, to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**.*

"RESOLVED THAT, Mr. Vipinchandra Somalal Modi (DIN: 09824996), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

Registered Office:

N P Patel Estate, A & T Padamla,
Vadodara, Gujarat, India – 391 350

**By the Order of the Board
Magenta Lifecare Limited**

Place: Vadodara

Date: 5th September, 2025

**Sd/-
Divyesh Modi
Managing Director
DIN: 02016172**

NOTES:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. The 10th Annual General Meeting ("AGM") will be held on Saturday, 27th September, 2025 at 03:00 P.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' ("MCA") General Circular no. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular issued by SEBI vide Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular"), other applicable circulars and notifications issued (including any statutory modifications or reenactment thereof) for the time being in force and as amended from time to time and the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The deemed venue for the 10th AGM will be the Registered Office of the Company situated at N P Patel Estate, A & T Padamla, Vadodara, Vadodara, Gujarat, India - 391 350.
3. This AGM is being held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.** Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of "Institutional Investors" are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at info@magentalifecare.com and / or at info@accuratesecurities.com, a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote E-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote E-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs ("MCA") Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited ("BSE") at www.bseindia.com and Company Website i.e. www.magentamattresses.com respectively and the AGM Notice is also available on the website of National Securities Depositories Limited ("NSDL") (agency for providing the Remote E-voting facility) i.e. www.evoting.nsdl.com.

9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021, General Circular No. 09/2023 dated September 25, 2023.
10. The Board of Directors has appointed Mr. Gaurav V Bachani, proprietor of M/s. Gaurav Bachani & Associates (Membership No. 61110 ACS, CP No. 22830), Ahmedabad, Practicing Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.
11. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.
12. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. BSE Limited ("BSE") and be made available on its website viz. www.bseindia.com.

13. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2024-25 will be available on website of the Stock Exchange, i.e., BSE Limited ("BSE") at www.bseindia.com, Company Website i.e., www.magentamattresses.com and on the website of NSDL at <https://www.evoting.nsdl.com/>. **Annual Report will not be sent in physical form.**

14. Members of the Company holding shares, either in physical form or in Dematerialized form, as on Friday, 29th August, 2025 will receive Annual Report for the financial year 2024-25 through electronic mode only.
15. The Register of Members and Share Transfer Books will remain closed from Saturday, 20th September, 2025 to Saturday, 27th September, 2025 (both days inclusive) for the purpose of Annual General Meeting ("AGM").
16. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant ("DP"). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company ("RTA") at its following address: Cameo Corporate Services Limited, No. 01, Club House Road, Mount Road, Chennai, Tamil Nadu, 600002, Email Id: cameo@cameoindia.com.
17. In terms of the provisions of Section 152 of the Act, Mr. Vipinchandra Somalal Modi (DIN: 09824996), Director of the Company, who retires by rotation at this Annual General Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend her re-appointment.

Mr. Vipinchandra Somalal Modi, Director is interested in the Ordinary Resolution set out at Item No. 2, of the Notice with regard to his re-appointment. The other relatives of Mr. Vipinchandra Somalal Modi being shareholders of the Company may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.

18. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

19. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
20. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred/ traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialize.
21. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
22. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.
23. As the AGM is to be held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on info@magentalifecare.com and / or at info@accuratesecurities.com. The same will be replied / made available by the Company suitably.
24. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
25. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
26. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
27. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
28. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
29. The Company has set Saturday, 20th September, 2025 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 10th Annual General Meeting, for both E-Voting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Wednesday, 24th September, 2025 at 9:00 A.M. and ends on Friday, 26th September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 20th September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 20th September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1. Existing users who have opted for Easi / /Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user

	will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company for example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- a. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you.
- b. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- (a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- (b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

7. Now, you will have to click on "Login" button.

8. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen

signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csgauravbachani@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (Self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@magentalifecare.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (Self attested scanned copy of PAN card), AADHAR (Self attested scanned copy of Aadhar Card) to info@magentalifecare.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@magentlifecare.com. The same will be replied by the company suitably.

Registered Office:

N P Patel Estate, A & T Padamla,
Vadodara, Gujarat, India – 391 350

**By the Order of the Board
Magenta Lifecare Limited**

Place: Vadodara

Date: 5th September, 2025

**Sd/-
Divyesh Modi
Managing Director
DIN: 02016172**

ANNEXURE

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Item No. 2 are as under:

Name of the Director	Mr. Vipinchandra Somalal Modi (DIN: 09824996)
Date of Birth	01/01/1948
Date of first Appointment on the Board	14/12/2022
Qualifications	He has been associated with our Company since December 14, 2022. He has completed his secondary schooling from M S Patel Sarvajanik Vidhyalaya, Nasvadi.
Experience/Brief Resume/ Nature of expertise in specific functional areas	He has over 46 years of experience in the field of human resource management.
Terms and Conditions of Appointment along with remuneration sought to be paid	Liable to retire by rotation
Remuneration last drawn by such person, if any	Nil
No. of Shares held in the Company as on 31 st March, 2025	2,70,000
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se	Mr. Vipinchandra Somalal Modi is Father of Mr. Divyesh Modi, Managing Director of the Company
Number of Meetings of the Board attended during the year	10
Directorship / Designated Partner in other Companies / LLPs	Nil
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	Nil

DIRECTOR'S REPORT

To,
The Members,
Magenta Lifecare Limited

Your Directors are pleased to present the 10th Board's Report on the Business and Operations of the Company together with the Audited Financial Statements along with the Auditor's Report for the Financial Year ended on 31st March, 2025.

1. FINANCIAL RESULTS:

The financial performance of the Company for the Financial Year ended on 31st March, 2025 and for the previous financial year ended on 31st March, 2024 are summarized as below:

<i>(Rs. in Lakhs)</i>		
Particulars	2024-25	2023-24
Revenue from Operations	1018.35	876.28
Other Income	58.73	28.33
Total Income	1077.09	904.60
Total Expenses	1070.37	802.44
Profit / Loss Before Exceptional and Extra Ordinary Items and Tax	6.71	102.16
Exceptional and Extra Ordinary Items	0.00	0.00
Profit / Loss Before Tax	6.71	102.16
Tax Expense: Current Tax	1.75	26.56
Deferred Tax	(3.31)	1.75
Profit / Loss for the Period / After Tax	8.28	73.85
Earnings Per Share (EPS)		
Basic	0.12	1.52
Diluted	0.12	1.78

2. OPERATIONS:

Total revenue from operations for Financial Year 2024-25 is Rs 1018.35 compared to the total revenue from operations of Rs. 876.28 Lakhs of previous Financial Year. The Company has incurred profit before tax for the Financial Year 2024-25 of Rs. 6.71 Lakhs as compared to Profit before tax of Rs. 102.16 Lakhs of previous Financial Year. Net Profit after Tax for the Financial Year 2024-25 is Rs.8.28 Lakhs as against Net Profit after tax of Rs. 73.85 Lakhs of previous Financial Year.

The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

3. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the Financial Year 2024-25 there was no changes in nature of Business of the Company.

4. WEBLINK OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website at www.magentamattresses.com.

5. SHARE CAPITAL:

A. AUTHORISED SHARE CAPITAL: -

The Authorised Equity share capital of the Company as on 31st March, 2025 is Rs. 7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

B. PAID-UP SHARE CAPITAL: -

The Paid-up Equity share capital of the Company as on 31st March, 2025 is Rs. 6,86,99,360/- (Rupees Six Crores Eighty-Six Lakhs Ninety-Nine Thousand Three Hundred Sixty Only) divided into 68,69,936 (Sixty-Eight Lakhs Sixty-Nine Thousand Nine Hundred Thirty-Six) equity shares of Rs. 10/- (Rupees Ten Only).

6. DIVIDEND:

To conserve the resources for future prospect and growth of the Company, your directors do not recommend any dividend for the Financial Year 2024-25 (Previous Year - Nil).

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

8. TRANSFER TO RESERVES:

The profit of the Company for the Financial Year ending on 31st March, 2025 is transferred to profit and loss account of the Company under Reserves and Surplus.

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN DURING THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

• INITIAL PUBLIC OFFER ("THE IPO")

A major highlight for the year under review was that the Company successfully came out with an Initial Public Offer of equity shares of the Company aggregating to Rs. 700.00 Lakhs. The issue was entirely Fresh Issue of equity shares. The Company had filed Draft Prospectus with the Securities and Exchange Board of India ("the SEBI") on October 31, 2023 in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The Company filed the Prospectus on May 29, 2024. The issue was open for subscription from June 5, 2024 to June 7, 2024. The Company received listing and trading approval from BSE Limited ("the BSE") on June 12, 2024.

Your directors believes that the listing of the Company would provide the right platform to take its brand(s) to greater heights, enhance visibility and provide liquidity to the shareholders. The Company's IPO received an overwhelming response and was oversubscribed by 983.19 times, reflecting an investor appetite for the issue. The Equity Shares of the Company were listed with a substantial gain from its offer price.

We are gratified and humbled by the faith shown in the Company by the market participants. We are also grateful to our customers for their trust shown in our capabilities to consistently deliver high-quality services.

10. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There is no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation.

11. MEETINGS OF THE BOARD OF DIRECTORS:

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 10 (Ten) times viz. 10th May, 2024, 17th May, 2024, 22nd May, 2024, 29th May, 2024, 10th June, 2024, 5th July, 2024, 6th September, 2024, 14th November, 2024, 2nd December, 2024 and 3rd March, 2025.

12. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

- a. In the preparation of the Annual Accounts, for the year ended on 31st March, 2025 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there is no material departure from the same;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the financial year ended on 31st March, 2025.
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the Annual Accounts on a going concern basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 of the Companies Act, 2013 is not applicable to your Company as the Company does not fall under the criteria limits mentioned in the said section of the Act.

Hence, the Company has not taken voluntary initiative towards any activity mentioned for Corporate Social Responsibility.

14. EXPLANATIONS / COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:

i. Auditors' Report:

The observations of the Statutory Auditor, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

ii. Secretarial Auditor's Report:

The Board of Directors pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed Mr. Gaurav Bachani, Proprietor of M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad (FRN: S2020GJ718800) as a Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2024-25.

The Secretarial Audit Report for the Financial Year 2024-25 is annexed herewith as Annexure – II in Form MR-3.

The report of the Secretarial auditor has not made any adverse remark in their Audit Report except:

- a) The Company has filed the Statement of deviation after the due date (i.e. within 45 days from the quarter end) as per Regulation 32 of the Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 30th September, 2024.

Reply:

The delay in filing the Statement of Deviation for the quarter ended 30th September 2024 was due to administrative delays in compiling and verifying the necessary information. The Company has duly complied and taken steps to avoid such delays going forward.

- b) During the year under review, E-form DPT-3 for return of deposits was not filed as per Rule 16 and 16A of the Companies (Acceptance of Deposits) Rules, 2014.

Reply:

The E-form DPT-3 was not filed during the year due to an inadvertent oversight. The Company is taking necessary steps to ensure such lapses do not occur in the future.

15. PARTICULARS OF LOANS, GUARANTEES, SECURITIES COVERED OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the year Company has made investments under the provisions of section 186 of the Companies Act, 2013 and disclosures for the said investment is provided in the notes to financial statement.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All transactions to be entered by the Company with related parties will be in the ordinary course of business and on an arm's length basis. However, the Company has not entered into any related party transaction, as provided in Section 188 of the Companies Act, 2013, with the related party. Hence, Disclosure as required under Section 188 of the Companies Act, 2013 is not applicable to the Company.

17. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per **Annexure - I**.

18. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

19. RESERVES & SURPLUS:

		(Amount in Lakhs)
Sr. No.	Particulars	Amount
1.	Balance at the beginning of the year	138.13
2.	Securities Premium account	558.55
3.	Current Year's Profit / Loss	8.28
Total		704.96

20. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has framed formal Risk Management framework for risk assessment and risk minimization for Indian operation which is periodically reviewed by the Board of Directors to ensure smooth operations and effective management control. The Audit Committee also reviews the adequacy of the risk management frame work of the Company, the key risks associated with the business and measures and steps in place to minimize the same.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014, is not given as the Company has not taken any major step to conserve the energy etc.

There were no foreign exchange earnings or outgo during the year under review.

Sr. No.	Foreign exchange earnings and outgo	F.Y. 2024-25	F.Y. 2023-24
1.	Foreign exchange earnings	Nil	Nil
2.	CIF value of imports	Nil	Nil
3.	Expenditure in foreign currency	Nil	Nil
4.	Value of Imported and indigenous Raw Materials, Spare-parts and Components Consumption	Nil	Nil

22. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice and is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. The Company's Policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 (3) of the Act is available on the website of the Company at www.magentamattresses.com.

23. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:

The Company does not have any Holding / Subsidiary/Associate Company and Joint Venture.

24. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

25. REPORTING OF FRAUDS BY THE AUDITORS:

During the year under review, neither the Statutory nor the Secretarial Auditors has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the

Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

26. STATE OF COMPANY'S AFFAIRS:

Management Discussion and Analysis Report for the year under review, as stipulated in Regulation 34(2)(e) of SEBI Listing Regulations is given as a separate part of the Annual Report. It contains a detailed write up and explanation about the performance of the Company.

27. STATEMENT ON ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board / Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director and the Chairman of the Nomination and Remuneration Committee had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from

directors.

The evaluation frameworks were the following key areas:

a) For Non-Executive & Independent Directors:

- Knowledge
- Professional Conduct
- Comply Secretarial Standard issued by ICSI Duties
- Role and functions

b) For Executive Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set investment goal
- Professional conduct and integrity
- Sharing of information with Board.
- Adherence applicable government law

The Directors expressed their satisfaction with the evaluation process.

28. MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:

A. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

B. BUSINESS CONDUCT POLICY:

The Company has framed "Business Conduct Policy". Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the policy. The objective of the policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

29. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2024-25.

30. LOAN FROM DIRECTOR / RELATIVE OF DIRECTOR:

During the year under review, the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

31. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No.	Name	Designation	DIN/PAN
1.	Mr. Divyesh Vipinchandra Modi	Managing Director	02016172
2.	Ms. Khyati Modi	Non-Executive Non-Independent Director	06727195
3.	Ms. Nidhi Bansal	Non-Executive Independent Director	09693120
4.	Mr. Nandish Shaileshbhai Jani	Non-Executive Independent Director	09565657
5.	Mr. Malvik Sureshkumar Mehta	Chief Financial Officer	AMVPM0170G
6.	Mr. Vipinchandra Somalal Modi	Non-Executive Non-Independent Director	09824996
7.	Ms. Hardika Ladha	Company Secretary and Compliance officer	AVMPL1205F
8.	Ms. Chinu Kalal	Non-Executive Independent Director	09568622
9.	Ms. Anita Kumawat	Company Secretary and Compliance officer	ESBPK8372N

¹Ms. Nidhi Bansal has been appointed as an additional Non-Executive and Independent Director of the company w.e.f. 6th September, 2024 and regularized by the shareholder in the meeting held on 28th September, 2024.

²Ms. Chinu Kala resigned from the post of Non-Executive and Independent Director of the company w.e.f. 6th September, 2024.

³Ms. Anita Kumawat resigned from the post of Company Secretary and Compliance officer w.e.f. 2nd December, 2024.

⁴Ms. Hardika Ladha has been appointed as Company Secretary and Compliance Officer w.e.f. 3rd March, 2025.

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2024-25 and till the date of Board's Report.

As per Companies Act, 2013, the Independent Directors are not liable to retire by rotation.

32. DECLARATION BY INDEPENDENT DIRECTORS:

Mr. Nandish Shaileshbhai Jani and Ms. Nidhi Bansal, Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and they qualify to be Independent Director. They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

33. CORPORATE GOVERNANCE:

Since the Company has listed its specified securities on the SME Exchange therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, Corporate Governance does not form part of this Board's Report.

34. DEPOSITS:

As per Section 73 of the Companies Act, 2013, the Company has neither accepted nor renewed any deposits during the financial year. Hence, the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

35. FORMAL ANNUAL EVALUATION PROCESS BY BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution towards development of the Business and various other criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

In a separate meeting of Independent Directors, the performances of Executive and Non - Executive Directors were evaluated in terms of their contribution towards the growth and development of the Company. The achievements of the targeted goals and the achievements of the expansion plans were too observed and evaluated, the outcome of which was satisfactory for all the Directors of the Company.

36. AUDITORS:

A. Statutory Auditor:

M/s. S S R V & Associates, Chartered Accountants, (Firm Registration No. 135901W), Mumbai, were appointed as the Statutory Auditors of the Company to hold office for 4 years i.e. from conclusion this 9th Annual General Meeting till the conclusion of 13th Annual General Meeting of the Company to be held in the year 2028.

The Auditor's report for the Financial Year ended 31st March, 2025 has been issued with an unmodified opinion, by the Statutory Auditor.

B. Secretarial Auditor:

The Board of Directors pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed Mr. Gaurav Bachani, Proprietor of M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad, as a Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2024-25.

The Secretarial Audit Report for the Financial Year 2024-25 is annexed herewith as **Annexure – II** in Form MR-3.

C. Internal Auditor:

The Board of directors has appointed M/s. MJM Patel & Co., (FRN: 0112246W), Chartered Accountant, Ahmedabad, as the internal auditor of the Company. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from time to time.

37. DISCLOSURES:

A. Composition of Audit Committee:

During the year under review, meetings of members of the Audit committee as tabulated below, was held on 22nd May, 2024, 5th July, 2024, 6th September, 2024, 14th November, 2024 and 3rd March, 2025 the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Nandish Shaileshbhai Jani	Chairperson	5	5
Ms. Chinu Kalal ²	Member	2	2
Ms. Khyati Modi	Member	5	5
Ms. Nidhi Bansal ¹	Member	3	3

¹Ms. Nidhi Bansal has been appointed as Member of the Audit Committee w.e.f. 6th September, 2024

²Ms. Chinu Kalal resigned as Member of the Audit Committee w.e.f. 6th September, 2024.

B. Composition of Nomination and Remuneration Committee:

During the year under review, meetings of the members of the Nomination and Remuneration committee, as tabulated below, was held on 6th September, 2024 and 3rd March, 2025 the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Ms. Chinu Kalal ²	Chairperson	NA	NA
Mr. Nandish Shaileshbhai Jani	Member	2	2
Mr. Vipinchandra Modi	Member	2	2
Ms. Nidhi Bansal ¹	Chairperson	2	2

¹Ms. Nidhi Bansal has been appointed as chairperson of the Committee w.e.f. 6th September, 2024.

²Ms. Chinu Kalal resigned as chairperson of the Committee w.e.f. 6th September, 2024.

C. Composition of Stakeholders' Relationship Committee:

During the year under review, meetings of members of Stakeholders' Relationship committee as tabulated below, was held on 6th September 2024 the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Nandish Shaileshbhai Jani	Chairperson	1	1
Ms. Khyati Modi	Member	1	1
Ms. Chinu Kalal ²	Member	1	1
Ms. Nidhi Bansal ¹	Member	NA	NA

¹Ms. Nidhi Bansal has been appointed as Member of the Stakeholders' Relationship Committee w.e.f. 6th September, 2024.

²Ms. Chinu Kalal resigned as Member of the Stakeholders' Relationship Committee w.e.f. 6th September, 2024.

38. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has always been committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

The following no. of complaints was received under the POSH Act and the rules framed thereunder during the year:

- number of complaints filed during the financial year - NIL
- number of complaints disposed of during the financial year - NIL
- number of complaints pending as on end of the financial year – NIL

39. INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

40. MAINTENANCE OF COST RECORDS:

According to information and explanation given to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.

41. DEMATERIALISATION OF EQUITY SHARES:

As per direction of the SEBI, the shares of the Company are under compulsory demat form. The Company has established connectivity with both the Depositories i.e., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and the Demat activation number allotted to the Company is ISIN: INEQZ901011. Presently shares are held in electronic mode.

42. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

43. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE AVAILING LOAN FROM THE BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

44. COMPLIANCE ON MATERNITY BENEFIT ACT, 1961:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

45. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

Registered Office:

N P Patel Estate, A & T Padamla,
Vadodara, Gujarat, India, 391350

**By the order of the Board,
Magenta Lifecare Limited**

Place: Vadodara

Date: 5th September, 2025

**Sd/-
Divyesh Modi
Managing Director
DIN: 02016172**

**Sd/-
Khyati Modi
Director
DIN: 06727195**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Global Economy and Outlook:

The global economy in FY 2024–25 continues to navigate a complex environment marked by moderate growth, easing inflation, and evolving geopolitical dynamics. Despite trade slowdowns and rising input costs, the furniture and home furnishing industry has shown resilience, supported by sustained demand in emerging markets and a gradual rebound in housing activity across key regions. Consumer spending remains steady, driven by rising disposable incomes and increased focus on home improvement and interior aesthetics. With global GDP growth projected around 3.0% and inflation gradually declining, the broader macroeconomic landscape offers cautious optimism.

However, supply chain realignments, shifting consumer preferences toward sustainable and multifunctional products, and digital transformation remain key factors shaping the industry outlook. Companies with agile operations, innovation-led strategies, and a strong Omni channel presence are well-positioned to capitalize on the evolving market trends.

2. Indian Economy and Outlook:

India's economy remains one of the strongest performers globally, with FY 2024–25 growth estimated at 6.5%, driven by robust domestic demand, infrastructure investments, and policy stability. This favorable macroeconomic environment provides a solid foundation for the furniture and home furnishing industry, which continues to benefit from rising urbanization, a growing middle class, and increasing consumer spending on lifestyle and home improvement products. Government initiatives like “Housing for All,” smart cities, and the expansion of retail and e-commerce infrastructure further support sectoral growth.

The shift toward organized retail, demand for custom and modular furniture, and rising awareness of design and sustainability are transforming consumer preferences. As discretionary incomes increase and home ownership continues to rise, the outlook for the industry remains positive. Companies that focus on innovation, digital engagement, and supply chain efficiency are well-positioned to capture emerging opportunities in both urban and tier-II/III markets.

3. Industry structure and development:

The furniture and home furnishing industry in India is undergoing a significant transformation, evolving from a largely unorganized and fragmented sector into a more structured and competitive market. Traditionally dominated by local artisans and small-scale manufacturers, the industry is now seeing increased participation from organized players, both domestic and international. Factors such as urbanization, rising disposable incomes, lifestyle changes, and a growing preference for branded, modular, and ready-to-assemble furniture are driving formalization and innovation in the sector.

E-commerce and Omni channel retail have further reshaped the buying experience, offering greater product variety and convenience to consumers. Additionally, there is a growing demand for sustainable and space-saving solutions, leading to increased investment in design, materials, and

manufacturing technology. With continued emphasis on quality, customization, and customer experience, the industry is poised for long-term growth and structural maturity.

4. **Opportunities and Threats:**

- **Opportunities:**

- i. **Rising Urbanization & Housing Demand:** Growth in urban housing, smart cities, and nuclear families is driving demand for modern, space-efficient furniture.
- ii. **Growing Middle-Class & Disposable Incomes:** Increased consumer spending power boosts demand for aesthetically appealing and functional home furnishings.
- iii. **Shift Toward Organized Retail:** Consumers are increasingly moving away from unorganized players to branded, quality-driven, and service-oriented furniture providers.
- iv. **E-commerce & Omni channel Expansion:** Rapid growth in online furniture retail offers wider reach and lower operational costs, especially in Tier II and III cities.
- v. **Customization & Modular Furniture Demand:** Personalized furniture solutions and modular designs are gaining popularity due to changing lifestyle preferences.
- vi. **Export Potential:** India's craftsmanship, cost advantage, and global sustainability trends open up new export opportunities in key markets like the US, Europe, and the Middle East.

- **Threats :-**

- i. **Rising Raw Material & Input Costs:** Fluctuations in the prices of wood, foam, textiles, and logistics increase pressure on margins.
- ii. **Global Supply Chain Disruptions:** Geopolitical tensions, freight delays, and dependence on imported components (e.g., hardware, engineered wood) pose operational risks.
- iii. **Unorganized Sector Competition:** Informal local players still offer cheaper alternatives, especially in price-sensitive rural and semi-urban markets.
- iv. **Changing Consumer Preferences:** Rapid shifts in design trends and material preferences require constant innovation and inventory management.
- v. **Environmental Regulations & Sustainability Pressures:** Increased scrutiny on sourcing, deforestation, and emissions may raise compliance costs and impact sourcing strategies.
- vi. **Real Estate & Construction Slowdown:** Any slowdown in the housing or commercial real estate market directly affects demand for furniture and furnishings.

5. **Segment-wise or product-wise performance:**

The Company is operating in only one segment i.e. House hold furnishings. Therefore, there is no requirement of Segment wise reporting.

6. Future Outlook:

The future outlook for the furniture and home furnishing industry remains promising, driven by strong macroeconomic fundamentals, rising consumer aspirations, and rapid urban development. As India continues to witness steady growth in housing demand and lifestyle upgrades, the industry is expected to see sustained momentum, particularly in organized retail and online channels. Consumers are increasingly seeking modular, space-saving, and eco-friendly furniture, creating opportunities for innovation and differentiation. The shift toward digital engagement, coupled with the growing demand from Tier II and Tier III cities, is likely to reshape distribution strategies and accelerate market penetration. Furthermore, India's potential as a global manufacturing hub enhances export prospects, especially as international buyers diversify sourcing away from traditional markets. Companies that invest in design, technology integration, and sustainable practices are well-positioned to capture emerging trends and drive long-term value.

7. Risks and concerns:

While the outlook for the furniture and home furnishing industry is positive, several risks and concerns may impact growth and profitability. Fluctuations in raw material prices especially wood, foam, fabric, and metal can put pressure on margins. Supply chain disruptions, both global and domestic, remain a challenge, affecting timely production and delivery. The industry also faces intense competition from unorganized players offering lower-cost alternatives, particularly in price-sensitive markets. Additionally, evolving consumer preferences and shorter product life cycles demand constant innovation and inventory agility. Regulatory changes related to environmental compliance, sourcing norms, and import duties could increase operational complexity. Any slowdown in the real estate or housing sector may also lead to reduced demand for furniture and furnishings. Companies must proactively manage these risks through cost optimization, technology integration, and supply chain resilience.

8. Internal control systems and their adequacy:

The Company's internal control framework focuses on strong governance, a vigilant finance function, and independent internal reviews. Risk assessment exercises prioritise the business's key risks, guiding the formulation of strategies. The Audit Committee regularly reviews and takes appropriate action based on any deviations, observations, or recommendations from internal auditors. The Company is committed to upholding best practices in corporate governance, supported by well-documented policies and procedures to ensure compliance with all relevant regulations. Robust IT systems are in place to protect sensitive data and streamline the audit process. Accounting standards are strictly adhered to when recording transactions. Alongside robust Management Information Systems (MIS), the Company employs various strategies for real-time expense reporting to maintain control. Any deviations from budget allocations are promptly identified and corrected to ensure strict compliance.

9. Discussion on financial performance with respect to operational performance:

The financial performance of the Company for the Financial Year 2024-25 is described in the report of Board of Directors' of the Company.

10. Key Financial Ratios:

In accordance with the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2018 (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in Key sector specific financial ratios.

11. Material developments in Human Resources / Industrial Relations front including number of people employed:

The cordial employer-employee relationship also continued during the year under the review. The Company has continued to give special attention to human resources.

12. Caution Statement:

Certain statements in the MDA section concerning future prospects may be forward-looking statements which involve a number of underlying identified/non-identified risks and uncertainties that could cause actual results to differ materially. The results of these assumptions made, relying on available internal and external information, are the basis for determining certain facts and figures stated in the report. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based, are also subject to change accordingly. These forward-looking statements represent only Company current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. Company assumes no obligation to revise or update any forward-looking statements, arising due to new information, future events, or otherwise.

Registered Office:

N P Patel Estate, A & T Padamla,
Vadodara, Gujarat, India, 391350

**By the order of the Board,
Magenta Lifecare Limited**

Place: Vadodara

Date: 5th September, 2025

**Sd/-
Divyesh Vipinchandra Modi
Managing Director
DIN: 02016172**

**Sd/-
Khyati Modi
Director
DIN: 06727195**

Form No. MR-3

**SECRETARIAL AUDIT REPORT OF MAGENTA LIFECARE LIMITED FOR THE
FINANCIAL YEAR ENDED ON MARCH 31, 2025**

**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Members,
Magenta Lifecare Limited
CIN: L74120GJ2015PLC084050
Registered Office Address:
N P Patel Estate, A & T Padamla,
Vadodara, Gujarat, India – 391 350

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Magenta Lifecare Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2025, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2025 according to the applicable provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat

Equity) Regulations, 2021; (Not applicable to the Company during the audit period)

- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period)

And

- h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

vi. Other laws applicable specifically to the Company namely:

- a) Factories Act, 1948;
- b) Acts prescribed under prevention and control of pollution;
- c) Acts prescribed under Environmental protection.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited ('BSE') read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. subject to the payment of additional fees and fines, if any, as mentioned above,

- *The Company has filed the Statement of deviation after the due date (i.e. within 45 days from the quarter end) as per Regulation 32 of the Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 30th September, 2024.*
- *During the year under review, E-form DPT-3 for return of deposits was not filed as per Rule 16 and 16A of the Companies (Acceptance of Deposits) Rules, 2014.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, decisions at the Board Meetings were taken unanimously.

We further report that:

There are adequate systems and processes in the Company commensurate with the size and operations

of the Company to monitor and ensure compliance with applicable laws, rules, regulations, guidelines, etc.

We further report that:

During the audit period following events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

- During the year the Company has allotted 20,00,000 (Twenty Lakhs) Equity shares pursuant to Initial Public Offer having face value of Rs. 10.00/- (Rupees Ten Only) each, at an issue price of Rs. 35.00/- (Rupees Thirty-five Only) per share (including Premium of Rs. 25/- {Rupees Twenty-five Only} per share) in the Board Meeting held on 10th June, 2024

For,
M/s. Gaurav Bachani & Associates
Practicing Company Secretary

Sd/-
Gaurav V Bachani
Proprietor

FRN No.: S2020GJ718800
COP No.: 22830
Membership No: A61110
Peer Review Number: 2126/2022
UDIN: A061110G001132675

Place: Ahmedabad
Date: 1st September, 2025

Note:

This report is to be read with our letter of even date which is annexed as **Annexure - A** and forms an integral part of this report.

To,
The Members,
Magenta Lifecare Limited
CIN: L74120GJ2015PLC084050
Registered Office Address:
N P Patel Estate, A & T Padamla,
Vadodara, Gujarat, India – 391 350

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For,
M/s. Gaurav Bachani & Associates
Practicing Company Secretary

Sd/-
Gaurav V Bachani
Proprietor
ACS No.: 61110
COP No.: 22830
FRN No.: S2020GJ718800
Peer Review Number: 2126/2022
UDIN: A061110G001132675

Date: 1st September, 2025
Place: Ahmedabad

CHIEF FINANCIAL OFFICER ("CFO") CERTIFICATION

I, Malvik Sureshkumar Mehta, Chief Executive Officer of Magenta Lifecare Limited (**"the Company"**), to the best of our knowledge and belief, certify that:

- A. I have reviewed the Financial Statements (standalone and consolidated) and the Cash Flow Statements (standalone and consolidated) for the year April 1, 2024 to March 31, 2025 and to the best of our knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year i.e. April 1, 2024 to March 31, 2025, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
- D. I have indicated to the Auditors and the Audit Committee:
1. Significant changes in internal control over financial reporting during the year i.e. April 1, 2024 to March 31, 2025;
 2. Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the Financial Statements; and
 3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Registered Office:

N P Patel Estate, A & T Padamla, Vadodara, Vadodara,
Gujarat, India, 391350.

**By the Order of the Board of
Magenta Lifecare Limited**

Place: Vadodara

Date: 5th September, 2025

**Sd/-
Malvik Sureshkumar Mehta
Chief Financial Officer**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MAGENTA LIFECARE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **MAGENTA LIFECARE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional Skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Undersection143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the

Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matter

We draw the attention towards the followings

We bring to the attention of the users that the audit of the financial statements has been performed On the basis of data provided by the management. in the aforesaid conditions.

Creditors, Debtor, Loans and advances are subject to confirmations from the respective parties.

Our opinion is not qualified in respect of the above.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - C. the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - D. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;

- E. on the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- F. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- G. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has not disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has neither declared nor paid any dividend during the year. Therefore, Rule 11(f) with regards to compliance with section 123 of the Companies Act, 2013 is not applicable to the company for the report as on the date.
 - v. The Company has used such an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For S S R V and Associates
Chartered Accountants
Firm Registration No.: 135901W

Sd/-
CA Vishnu Kant Kabra
Partner
Membership No.: 403437
Place: Mumbai
Date: 31st May, 2025
UDIN: 25403437BMIOSZ2594

Annexure – A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the IND AS financial statements for the year ended 31 March 2025, we report that:

- i. In Respect of the Company's tangible & intangible assets;
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible & Intangible asset.
 - b. The Tangible & Intangible Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the tangible & intangible asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder.
- ii. The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material as per Management Representation Letter provided.
- iii. The company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. And;
 - (a) the terms and conditions of the grant of such loans are not prejudicial to the company's interest;
 - (b) the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
 - (c) the amount is not overdue, and the total amount overdue if any for more than ninety days is stated in Notes to accounts, and reasonable steps are taken by the company for recovery of the principal and interest;
- iv. According to the information and explanations given to us and on the basis of our examination of, the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- v. The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of Account in respect of undisputed statutory dues including GST, income-tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix.
 - a. According to the information and explanations given to us and based on examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowing or in the payment of interest thereon to any financial institution or bank The Company did not have any loans or borrowings from government during the year.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
 - c. In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
 - d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - e. According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
 - f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable Indian accounting standards.
- xiv. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. According to the information and explanation given to us, the company has not incurred any cash losses in financial year and immediately preceding financial year.
- xviii. As audit tenure here has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

- xix. In our opinion and according to information and explanation given to us, the company can meet the liability which are exist as at the balance sheet date when such liabilities are due in the future.
- xx. According to the Information and explanation given to us, the company is not under obligation of corporate social responsibility, so there is no amount which remain unspent and need to transfer under special accounts in accordance with section 135 of the companies Act, 2013. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable
- xxi. In our opinion and according to information and explanation given to us, the company does not include any qualified and adverse remark in the audit report of the financial statement issued by the respective auditor.

For S S R V and Associates
Chartered Accountants
Firm Registration No.: 135901W

Sd/-
CA Vishnu Kant Kabra
Partner
Membership No.: 403437
Place: Mumbai
Date: 31st May, 2025
UDIN: 25403437BMIOSZ2594

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MAGENTA LIFECARE LIMITED** ("the Company") as of 31st March 2025 in conjunction with our audit of the IND AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the Assessment of the risks of material misstatement of the IND AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S S R V and Associates

Chartered Accountants

Firm Registration No.: 135901W

Sd/-

CA Vishnu Kant Kabra

Partner

Membership No.: 403437

Place: Mumbai

Date: 31st May, 2025

UDIN: 25403437BMIOSZ2594

MAGENTA LIFECARE LIMITED
CIN: L74120GJ2015PLC084050
BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	686.99	486.99
(b) Reserves and Surplus	2	704.96	196.68
<u>(2) Non-Current Liabilities</u>			
(a) Long Term Borrowings	3	35.85	127.15
(b) Deferred Tax Liabilities		-	1.75
<u>(3) Current Liabilities</u>			
(a) Short Term Borrowings	4	164.28	198.74
(b) Trade Payables	5	196.16	239.67
(c) Other Current Liabilities	6	21.38	27.27
(d) Short Term Provisions	7	2.15	27.61
Total Equity & Liabilities		1,811.77	1,305.86
II.ASSETS			
<u>(1) Non Current Assets</u>			
a) Property Plant & Equipment			
i) Tangible Assets	8	189.49	169.28
ii) Intangible Assets	9	0.02	0.02
b) Financial Assets			
i) Long - term loans and advances	10	6.21	6.21
ii) Other Non-Current Assets	11	263.50	167.73
(c) Deferred Tax Assets		1.56	-
<u>(2) Current Assets</u>			
(a) Inventories - Finished Goods		752.55	730.68
(b) Trade Receivables	12	447.21	207.04
(c) Cash and cash equivalents	13	144.29	18.07
(d) Short Term Loans and Advances	14	6.82	6.82
(e) Other Current Assets	15	0.11	0.01
Total Assets		1,811.77	1,305.86
Significant Accounting Policies	22		
Notes forming part of accounts	23		

FOR S S R V & Associates
CHARTERED ACCOUNTANTS
(Firm Reg. No. 135901W)

For, Magenta Lifecare Limited

Sd/-
Vishnu Kant Kabra
Partner
Membership No. : 403437
UDIN : 25403437BMIOSZ2594

Sd/-
Divyesh Modi
Managing Director
DIN : 02016172

Sd/-
Khyati Modi
Director
DIN : 06727195

Sd/-
Malvik Mehta
CFO

Sd/-
Hardika Ladha
Company Secretary

Place : Mumbai
Date : 31st May 2025

MAGENTA LIFECARE LIMITED
CIN: L74120GJ2015PLC084050
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

Sr. No	Particulars	Note No.	2024-25	2023-24
I	Revenue from operations	16	1,018.35	876.28
	Other Income	17	58.73	28.32
II	II. Total Revenue		1,077.09	904.60
III	Expenses:			
	Cost of Raw Material Consumed	18	827.29	537.72
	Employee benefits expenses	19	92.13	78.06
	Depreciation	8	20.21	20.34
	Direct Expenses		34.75	-
	Financial Charges	20	27.35	55.65
	Other Expenses	21	68.66	110.67
	Total Expenses (III)		1,070.37	802.44
IV	Profit before exceptional and extraordinary items and tax (II-III)		6.71	102.16
V	Exceptional Items			
VI	Profit before extraordinary items and tax (IV - V)		6.71	102.16
VII	Extraordinary Items			
VIII	Profit before tax (VI - VII)		6.71	102.16
IX	Tax expense:			
	(1) Current tax (including earlier years)		1.75	26.56
	(2) Deferred tax		-3.31	1.75
X	Profit(Loss) from the year from continuing operations	(VIII-IX)	8.28	73.85
XI	Profit/(Loss) from discontinuing operations		-	-
XII	Tax expense of discounting operations		-	-
XIII	Profit/(Loss) from Discontinuing operations (XI - XII)		-	-
XIV	Profit/(Loss) for the year (X + XIII)		8.28	73.85
XV	Earning per equity share:			
	(1) Basic		0.12	1.52
	(2) Diluted		0.12	1.78
Significant Accounting Policies		22		
Notes forming part of accounts		23		

FOR S S R V & Associates
CHARTERED ACCOUNTANTS
(Firm Reg. No. 135901W)

For, Magenta Lifecare Limited

Sd/-
Vishnu Kant Kabra
Partner
Membership No. : 403437
UDIN : 25403437BMIOSZ2594

Sd/-
Divyesh Modi
Managing Director
DIN : 02016172

Sd/-
Khyati Modi
Director
DIN : 06727195

Sd/-
Malvik Mehta
CFO

Sd/-
Hardika Ladha
Company Secretary

Place : Mumbai
Date : 31st May 2025

MAGENTA LIFECARE LIMITED
CIN: L74120GJ2015PLC084050
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A. <u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before Tax & Extraordinary Items	6.71	102.16
Adjustment for		
Depreciation	20.21	20.34
Interest Paid	27.35	55.66
Operating profit before Working Capital Changes	54.27	178.16
Adjustment for		
Trade & Other Receivables	-240.17	-66.27
Inventories	-21.87	-55.30
Loans & Advances	0.00	35.00
Other Current Assets	-0.10	-0.01
Other Non-Current Assets	-95.77	0.00
Trade & Other Payables	-43.51	-8.01
other current liabilities & Provision	-31.35	25.46
short-term borrowings	-34.46	-180.59
Deferred Tax Liabilities/ Assets	-3.31	1.75
Cash used for Operations	-470.54	-247.97
Direct Taxes Paid	1.75	26.56
Deferred Tax Liability	3.31	-1.75
Net Cash from Operating Activities	-414.71	-98.13
B. <u>CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
Purchase of Fixed Assets (Net)	-40.41	-4.42
(Increase) / Decrease in Long term loans and advances	0.00	-0.36
Net Cash used for Investing Activities	-40.41	-4.78
C. <u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Net Proceeds from Borrowings	-91.31	53.47
Proceeds from issue of share capital including premium	200.00	332.75
Securities Premium	500.00	-243.75
Interest Paid	-27.35	-55.66
Net Cash generated in Financing Activities	581.35	86.81
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	126.22	-16.10
Opening Balance of Cash & Cash Equivalents	18.07	34.17
Closing Balance of Cash & Cash Equivalents	144.29	18.07

Notes :

- 1 The above Cash Flow has been compiled from and is based on the Balance sheet as at 31st March, 2024 and the related Profit & Loss Account for the year ended on that date.
- 2 The above cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard-3 on Cash Flow Statement
- 3 Figures in parenthesis represent outflow.
- 4 Previous year's figures have been regrouped, wherever necessary, to confirm current year's presentation.

As per our report of even date attached hereto

FOR S S R V & Associates
Chartered Accountants
(Firm Reg. No. 135901W)

For, Magenta Lifecare Limited

Sd/-
Vishnu Kant Kabra
Partner
Membership No. : 403437
UDIN : 25403437BMIOS22594

Sd/-
Divyesh Modi
Managing Director
DIN: 02016172

Sd/-
Khyati Modi
Director
DIN: 06727195

Date : 31st May 2025
Place : Mumbai

Sd/-
Malvik Mehta
CFO

Sd/-
Hardika Ladha
Company Secretary

MAGENTA LIFECARE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2025

(Rs. In Lakhs)

Note No.1 Share Capital

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	AUTHORIZED CAPITAL 70,00,000 Equity Shares of Rs. 10/- each.	700.00	700.00
	Total	700.00	700.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL To the Subscribers of the Memorandum 68,69,936 Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment having face value of Rs.10	686.99	486.99
	Total	686.99	486.99

Note No.1.1

Number of shares outstanding at the beginning and at the end of the reporting period is as below ;

	Particulars	No.of Shares
	Number of shares outstanding at the beginning of the reporting period	48,69,936.00
ADD:	Share Being Issued during the year	20,00,000.00
	Number of shares outstanding at the end of the reporting period	68,69,936.00

Note No.1.2

Shares in the company held by each shareholder holding more than 5 percent shares

Sr. No.	Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
		No. of Shares	% of Holding	No. of Shares	% of Holding
1	Divyesh V. Modi	21,58,800.00	31.42%	21,58,800.00	44.33%
2	Khyati D. Modi	16,65,000.00	24.24%	16,65,000.00	34.19%
3	Vipinchandra S. Modi	2,70,000.00	3.93%	2,70,000.00	5.54%

Note No.1.3

Disclosure of Shareholding of the promoters

Sr. No.	Name of Shareholder	As at 31st March 2025		As at 31st March 2024	
		No. of Shares	% of Holding	No. of Shares	% of Holding
1	Divyesh V. Modi	21,58,800.00	31.42%	21,58,800.00	44.33%
2	Khyati D. Modi	16,65,000.00	24.24%	16,65,000.00	34.19%
3	Vipinchandra S. Modi	2,70,000.00	3.93%	2,70,000.00	5.54%

Note No.1.4

The Company has one class of Equity share having par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. Equity shareholder is entitle to dividend as and when declared by the company.

MAGENTA LIFECARE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2025

(Rs. In Lakhs)

Note No.2 Reserve & Surplus

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Profit and Loss Statements As per last Balance Sheet Add: Profit for the year Less: Allotment of Bonus shares Total (A)	138.13 8.28 - 146.41	64.28 73.85 - 138.13
2	Share Premium As per last Balance Sheet Add: during the year Less: Allotment of Bonus shares Total (B)	58.55 500.00 - 558.55	302.30 80.91 324.66 58.55
	Total (A+B)	704.96	196.68

Note No.3 Long term Borrowings

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	<u>Secured</u> Secured Term loans from banks	2.54	8.03
2	<u>Unsecured</u> From Directors and Shareholders From Dealer Deposit From Intercompany Deposit	25.38 5.55 2.38	172.54 13.20 -66.62
	Total	35.85	127.15

Note No.4 Short Term Borrowings

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	<u>Secured</u> Bank OD	164.28	198.74
	Total	164.28	198.74

MAGENTA LIFECARE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2025

Note No.5 Trades Payables

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Sundry Creditors For Goods & Services -total outstanding dues of micro enterprises and small enterprises -less than one year -one to two year -total outstanding dues of creditors other than micro enterprises and small enterprises	196.16	239.67
2	Advance from Customers	-	-
	Total	196.16	239.67

Ageing of Trade Payables as at 31st March, 2025

Sr. No	Particulars	Outstanding for following periods from due date of payment			
		Less than 1 year	1-2 years	More than 3 years	Total
1	Dues to Micro and Small (MSME)	-	-	-	-
2	Others	196.16			196.16
3	Disputed				-
	MSME				-
	Others	-	-	-	-
	Total	196.16	-	-	196.16

Ageing of Trade Payables as at 31st March, 2024

Sr. No	Particulars	Outstanding for following periods from due date of payment			
		Less than 1 year	1-2 years	More than 3 years	Total
1	Dues to Micro and Small (MSME)	-	-	-	-
2	Others	204.06	35.61	-	239.67
3	Disputed	-	-	-	-
	MSME	-	-	-	-
	Others	-	-	-	-
	Total	204.06	35.61	-	239.67

Notes: This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The Company has not received any claim for interest from any supplier as at the balance sheet date. Hence, disclosure as per MSME Act for interest is not required. These facts have been relied upon by the auditors. The disclosures relating to micro and small enterprises is given in above schedule.

Note No.6 Other Current Liabilities

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Statutory Liabilities -GST Payable -Professional Tax -Provident Fund -TDS Payable -ESIC Payable	8.14 0.04 0.22 4.70 0.09	17.95 0.26 0.23 3.31 -0.23
2	Salaries Payable	8.19	5.75
	Total	21.38	27.27

Note No.7 Short Term Provisions

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Provision for Income Tax	1.75	26.56
2	Provision for Audit Fees	1.50	1.50
3	Provision for Bonus	-1.09	-0.45
	Total	2.15	27.61

MAGENTA LIFECARE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2025

(Rs. In Lakhs)

Note No.10 Long Term Loans and Advances

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Rent Deposit - Khyati Modi	1.05	1.05
2	Rent Deposit - Narsihbhai P Patel	2.40	2.40
3	Rent Deposit - Jitendra Kumar Patel	2.40	2.40
4	Security Deposit	0.36	0.36
	Total	6.21	6.21

Note No.11 Other Non-Current Assets

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Other Receivables	202.73	167.73
2	Miscellaneous Expenses (Asset)	60.77	-
	Total	263.50	167.73

Note No.12 Trade Receivables

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	<u>Unsecured, Considered good</u> Outstanding for less than six months	447.21	207.04
	Others	-	-
	Total	447.21	207.04

Ageing of Trade Receivables as at 31st March 2025

Sr. No	Particulars	Outstanding for following periods from due date of payment				
		Less than 6 months	6 months - 1 year	2-3 years	More than 3 years	Total
1	Undisputed Trade Receivable-Considered Good	447.21				447.21
2	Undisputed Trade Receivable-Considered doubtful					-
3	Disputed Trade Receivable-Considered Good					-
4	Disputed Trade Receivable-Considered doubtful	-	-	-	-	-
	Total	447.21	-	-	-	447.21

Ageing of Trade Receivables as at 31st March 2024

Sr. No	Particulars	Outstanding for following periods from due date of payment				
		Less than 6 months	6 months - 1 year	2-3 years	More than 3 years	Total
1	Undisputed Trade Receivable-Considered Good	182.49	24.55	-	-	207.04
2	Undisputed Trade Receivable-Considered doubtful	-	-	-	-	-
3	Disputed Trade Receivable-Considered Good	-	-	-	-	-
4	Disputed Trade Receivable-Considered doubtful	-	-	-	-	-
	Total	182.49	24.55	-	-	207.04

Note No.13 Cash & Cash Equivalents

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Balances with Banks		
	-in Current Accounts	-0.31	0.49
	-in Escrow Account	78.88	-
	-in Cash Credit Accounts	-	-
2	Cash in hand	65.71	17.58
	Total	144.29	18.07

Note No.14 Short - term loans and advances

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	Balance with Revenue Authorities	6.82	6.82
	Total	6.82	6.82

Note No.15 Other Current Assets

Sr. No	Particulars	As at 31st March, 2025	As at 31st March, 2024
1	TDS Receivable	0.11	0.01
	Total	0.11	0.01

MAGENTA LIFECARE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2025

Note No.8 & 9 Property, Plant and Equipments

Note 10.8 & 11 Property, Plant and Equipments

No.	Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Op. Bal. 01.04.2024	ADDITIONS	DEDUCTION	TOTAL 31.03.2025	Op. Bal. 01.04.2024	ADDITIONS	DEDUCTION	TOTAL 31.03.2025	AS AT 31.03.2025	AS AT 31.03.2024
1	<u>Tangible Assets</u>										
	Brand Building	5.49	1.02	-	6.51	0.56	0.34	-	0.90	6.16	5.15
2	Vehicles	23.25	-	-	23.25	5.46	2.73	-	8.19	20.52	20.52
	Plant & Machinery	92.95	35.54	-	128.49	16.66	8.34	-	25.00	120.15	84.61
3	Electrical Installation	3.29	2.35	-	5.64	0.59	0.36	-	0.95	5.28	2.93
	Office Equipment	1.03	0.86	-	1.89	0.16	0.08	-	0.24	1.81	0.95
4	Asset with Dealer	58.24	-	-	58.24	14.48	7.24	-	21.72	51.00	51.00
	Furniture & Fixtures	3.36	0.51	-	3.87	1.50	0.75	-	2.25	3.12	2.61
	Computers	1.19	0.14	-	1.33	1.07	0.36	-	1.43	0.96	0.72
	Others	0.22	-	-	0.22	0.10	-	-	0.10	0.22	0.22
	Air Conditioner & Refrigeration	0.60	-	-	0.60	0.15	-	-	0.15	0.60	0.57
	<u>Intangible Assets</u>										
	Patent & Trade Mark	0.02	-	-	0.02	-	-	-	-	0.02	0.02
	Current Year	189.64	40.41	-	230.05	40.73	20.21	-	60.94	209.84	169.30
	Previous Year	373.79	79.80	-	453.59	80.90	40.07	-	120.97	413.52	333.45

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note No.8 & 9 Property, Plant and Equipments

No. Description of Assets		GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Op. Bal. 01.04.2023	ADDITIONS	DEDUCTION	TOTAL 31.03.2024	Op. Bal. 01.04.2023	ADDITIONS	DEDUCTION	TOTAL 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
1	<u>Tangible Assets</u>										
	Brand Building	2.21	3.28		5.49	0.22	0.34		0.56	5.15	2.21
2	Vehicles	23.25			23.25	2.73	2.73		5.46	20.52	23.25
	Plant & Machinery	92.68	0.27		92.95	8.32	8.34		16.66	84.61	92.68
3	Electrical Installation	2.42	0.87		3.29	0.23	0.36		0.59	2.93	2.42
	Office Equipment	1.03			1.03	0.08	0.08		0.16	0.95	1.03
4	Asset with Dealer	58.24			58.24	7.24	7.24		14.48	51.00	58.24
	Furniture & Fixtures	3.36			3.36	0.75	0.75		1.50	2.61	3.36
	Computers	1.19			1.19	0.60	0.47		1.07	0.72	1.19
	Others	0.22			0.22	0.10	-		0.10	0.22	0.22
	Air Conditioner & Refrigeration	0.60			0.60	0.12	0.03		0.15	0.57	0.60
	<u>Intangible Assets</u>										
	Patent & Trade Mark	0.02			0.02				-	0.02	0.02
	Current Year	185.22	4.42	-	189.64	20.39	20.34	-	40.73	169.30	185.22
	Previous Year	277.96	2.25	-	280.21	74.22	20.25		94.47	203.37	185.22

MAGENTA LIFECARE LIMITED
Notes Forming Part of the Profit & Loss Accounts for the year ended 31st March, 2025
(Rs. In Lakhs)

Note No.16 Revenue from Operations

Sr. No	Particulars	2024-25	2023-24
1	Sales	1,018.35	876.28
2	Commission Income	-	-
	Total	1,018.35	876.28

Note No.17 Other Income

Sr. No	Particulars	2024-25	2023-24
1	Remission of Credit Balances	6.78	10.09
2	Freight Charges Receivables	0.004	0.02
3	Income Tax Refund	-	0.02
4	Surndry Debtors/ Creditors Written off	49.61	17.23
5	Excess Income Tax Provision Written Off	-	0.96
6	Interest Income	2.34	-
	Total	58.73	28.32

Note No.18 Cost of Raw Material Consumed

Sr. No	Particulars	2024-25	2023-24
	<u>Inventories at the beginning of the year</u>		
	Finished Goods	730.68	675.38
	Purchase	849.16	593.02
	<u>Less: Inventories at the end of the year</u>		
	Finished Goods	-752.55	-730.68
	Total	827.29	537.72

Note No.19 Employee benefits expenses

Sr. No	Particulars	2024-25	2023-24
1	Salary & Bonus Exp.	82.71	73.37
2	Directors Remuneration	1.80	2.16
3	Staff Welfare Exp.	2.23	0.95
4	Sales Incentives to Employees	1.05	0.88
5	PF & ESI	4.33	0.70
	Total	92.13	78.06

Note No.20 Financial Charges

Sr. No	Particulars	2024-25	2023-24
1	Interest on Bank Loan	0.47	1.98
2	Interest on Cash Credit	10.52	34.46
3	Interest on GST	0.38	0.51
4	Interest on Deposit	14.58	16.15
5	Bank Charges	1.40	2.55
	Total	27.35	55.65

MAGENTA LIFECARE LIMITED
Notes Forming Part of the Profit & Loss Accounts for the year ended 31st March, 2025

Note No.21 Other Expenses

Sr. No	Particulars	2024-25	2023-24
1	Consumable Store & Spares	-	0.17
2	Power & Fuel	-	3.02
3	Job Work	-	9.20
4	Factory Expenses	-	0.69
5	Repair & Maintenance	1.18	0.29
6	Freight Charges	-	6.99
7	Audit Fees	1.50	1.50
8	Conveyance Expenses	0.01	-
9	Printing & Stationery	0.89	1.04
10	Legal & Professional Fees	3.29	9.37
11	Other Administrative Expenses	-	0.48
12	Postage & Courier	0.47	0.29
13	Telephone Expenses	0.47	0.47
14	internet Expenses	0.08	0.05
15	Insurance Premium	1.90	1.79
16	Office Expenses	2.44	-
17	Professional Tax	-	-0.04
18	ROC Fees	-	0.05
19	Stamp Duty	1.31	0.00
20	Consultancy Charges	-	0.11
21	Licence Fees	0.01	0.06
22	Sundry Debtors Written Off	0.50	35.08
23	Carriage & Freight Outward	23.85	26.35
24	Commission & Brokerage	1.74	0.14
25	Sales Promotion	14.11	6.96
26	Discount	0.39	1.93
27	Travelling Expenses	5.84	4.69
28	Filing Fees	0.17	-
29	Lab Testing Charges	0.13	-
30	Advertisement Expenses	0.26	-
31	Rates & Taxes	8.06	-
32	Exchange Rate Difference	0.08	-
	Total	68.66	110.67

Note No.22**SIGNIFICANT ACCOUNTING POLICIES :****I. System of Accounting**

The financial statements are prepared under historical cost convention on an accrual basis and on the basis of going concern.

II. Fixed Assets and Depreciation :**i) Fixed Assets**

Fixed Assets are capitalised at cost including all direct costs and other expenses incurred in connection with acquisition of assets apportioned there to.

ii) Depreciation

Depreciation has been calculated on written down value method on Fixed Assets in accordance with the rates and in the manner prescribed under Schedule XIV to the Companies Act, 2013.

III. Inventories

Inventories are valued at cost or net realisable value, whichever is less.

IV. Sales

Sales are net of rebate & discounts and is accounted on removal of the goods.

V Accounting policies not specifically referred to are consistent with generally accepted accounting practices.

Note No.19 Notes on Accounts

1. The balances of Debtors and Creditors are subject to the confirmation.

2. In the opinion of the Board of Directors the current assests, loans & advances are approximately at the same value if realised in the ordinary course of business, the provisions of all known liabilities are adequate except stated otherwise.

3. Provision of Income Tax is made as per the Income Tax Act, 1961.

4. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

5. The company does not fall under requirements to fulfill given under section 135 Corporate social responsibility.

6. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

7. Auditors Remuneration :	(in Rs.)		(in Rs.)	
	2024-25		2023-24	
as Statutory Audit Fees		1.50		1.50

8. There are no Immovable property held as at the end of current year.

9. The company have not made any revaluation in its Property, Plant and Equipment by registered valuer.

10. Loans and advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

	As at 31st March 2025
	(In Rs)
Repayble on demand	-

11. The Company do not have any intangible assets under development

12. The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

13. The Company has not made any borrowings from banks or financial institutions on the basis of security of current assets

14. The Company is not being declared wilful defaulter by any bank or financial institution or other lender.

15. The Company do not have any transactions with companies struck off.

16. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,

17. The Company does not have any layers prescribed under clause (87) of Section 2 of the Act, read with Companies (Restriction on number of Layers) Rules, 2017.

18. Analytical Ratios

Sr No	Ratio	Numerator	Denominator	FY: 2024-25	FY: 2023-24	%change during the year	Reason for change - Notes
1	Current ratio (in times)	Total current assets	Total current liabilities	3.52	1.95	80.30%	N.A
2	Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	0.30	0.91	-66.86%	N.A
3	Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Profit (after tax) for the year less Preference dividend (if any)	Debt service = Interest and lease payments + Principal	0.28	0.46	-39.33%	N.A
4	Return on equity ratio (in %)	Profit (after tax) for the year less Preference dividend (if any)	Total equity	0.01	0.11	-94.50%	N.A
5	Inventory Turnover Ratio(in times)	Cost of Goods Sold	Average Inventory	1.12	0.76	45.85%	N.A
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	3.11	3.16	-1.44%	N.A
7	Trade payables turnover ratio (in times)	Purchases + Other expenses	Average trade payables	3.90	1.63	138.86%	N.A
8	Net capital turnover ratio (in times)	Revenue from operations	working capital (i.e. Total current assets less Total	1.05	1.87	-43.60%	N.A
9	Net profit ratio (in %)	Profit (after tax) for the year	Revenue from operations	0.01	0.08	-90.36%	N.A
10	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	0.02	0.19	-87.72%	N.A
11	Return on investment (in %)	Income generated from investments	Average Investments	N.A.	N.A.	N.A.	N.A

Notes

18.1 Change is due to significant increase in Equity Share Capital as Compared to Previous Year.

18.2 Change is due to significant increase in inventory as compared to Previous Year

18.3 Change is due to significant increase Revenue from Operation as compared to Previous Year.

18.4 Change is due to significant increase Revenue from Operation as compared to Previous Year.

19. The Company has no scheme of arrangements approved by the competent authority as per Companies Act,2013

20. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

20.1 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

21 Related Parties Disclosures as attached herewith

As per our report of even date attached.

FOR S S R V & Associates
CHARTERED ACCOUNTANTS
(Firm Reg. No. 135901W)

For, Magenta Lifecare Limited

Sd/-
Vishnu Kant Kabra
Partner
Membership No. : 403437
UDIN : 25403437BMIOSZ2594
Place : Mumbai
Date : 31th May 2025

Sd/-
Divyesh Modi
Managing Director
DIN : 02016172

Sd/
Malvik Mehta
CFO

Sd/-
Khyati Modi
Director
DIN : 06727195

Sd/-
Hardika Ladha
Company Secretary

Note 23 - Significant Accounting Policies and Notes to Accounts

1. Corporate information

MAGENTA LIFECARE LIMITED ("the company") is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. Corporate Identity Number: **L74120GJ2015PLC084050**, the registered office of the company is located at N P Patel Estate, A & T Padamla, Vadodara, Vadodara, Gujarat, India, 391350

2. Basis of preparation

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 ("the 2013 Act").

The accounting policies adopted in the preparation of Financial Statements are consistent with those of previous period.

3. Use of estimates

The preparation of Financial Statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these Financial Statements. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

4. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest

Interest income is recognized on the Accrual basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

5. Tangible fixed assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

6. Depreciation

Depreciation on fixed assets is provided on Straight Line Method basis in the manner and at the rates prescribed in Schedule II to the Companies act 2013.

7. Impairment

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is higher of an asset's or Cash generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is adopted.

8. Employee benefit expenses

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Defined contribution plans

Retirement benefit in the form of provident fund is considered as defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contributions to respective funds are due. There are no other obligations other than the contribution payable to the respective fund.

9. Taxation:

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

10. Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the Financial Statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

11. Contingent Liabilities

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the concurrency or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. However, there is no Contingent Liability.

12. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

13. Cash and cash equivalent

The bank balances in India include INR accounts. The Cash & Cash Equivalent comprises Cash and balance in current and deposit accounts stood at Rs. 1,44,29,015/- as at March 31, 2025.

14. Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity share.

In terms of our report of even date

For S S R V and Associates

(Chartered Accountants)

Firm Registration No.: 135901W

For, Magenta Lifecare Limited

Sd/-

Vishnu Kant Kabra

(Partner)

Membership No.: 403437

Place: Mumbai

Date: 31st May, 2025

UDIN: 25403437BMIOSZ2594

Sd/-

Divyesh Modi

(Managing Director)

DIN: 02016172

Sd/-

Khyati Modi

(Director)

DIN: 06727195

Sd/-

Hardika Ladha

(Company Secretary)

Sd/-

Malvik Mehta

(CFO)