

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MEDICAP HEALTHCARE LIMITED HELD ON SEPTEMBER 16 2025 AT ITS REGISTERED OFFICE SITUATED AT E-73, GIDC MANJUSAR, VADODARA, GUJARAT, INDIA, 391775 AT 11: 00A.M. (IST).

APPROVAL OF OBJECTS OF THE ISSUE

The Board members were informed that the Company intends to undertake an initial public Issue of its equity shares of face value of Rs. 10/- each (the "Equity Shares") which includes a fresh issue of up to 2,400 Million ("Fresh Issue") and list the Equity Shares on one or more of the stock exchanges. The Company intends to raise gross proceeds of up to 2,400 Million by way of the Issue and proposes to utilise the Net Proceeds (i.e. gross proceeds from the Issue less Issue-related expenses) of the Issue towards Purchase of plant and machinery for our existing Manufacturing Facility, Repayment or pre-payment, in full or part, of certain borrowings availed by our Company and Investment in our Subsidiary KASR Healthcare Private Limited for Repayment or pre-payment, in full or part, of certain borrowings availed by our Subsidiary Company (collectively, referred to herein as the "Objects").

In connection with the Issue, the Company is required, to approve inter-alia, the Objects of the Issue, proposed schedule of implementation and deployment of proceeds towards the Objects, and certain disclosures in accordance with the requirements under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

The following resolution was passed unanimously:

"RESOLVED THAT pursuant to the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013 along with the rules made thereunder, each as amended ("Companies Act"), and other applicable provisions thereof, if any, utilisation of the Net Proceeds of the Issue towards Purchase of plant and machinery for our existing Manufacturing Facility, Repayment or pre-payment, in full or part, of certain borrowings availed by our Company and Investment in our Subsidiary KASR Healthcare Private Limited for Repayment or pre-payment, in full or part, of certain borrowings availed by our Subsidiary Company, aggregating up to Rs. 2,400 Million (collectively, referred to herein as the "Objects"), be and is hereby approved.

RESOLVED FURTHER THAT the aforesaid Objects shall also support our future expansion plans of enhancing our manufacturing capacities at our Manufacturing Unit, wherein we intend to achieve an additional installed capacity of 966 million units per annum, comprising 696 million units of pharmaceutical packaging Euro Head Caps and 270 million units of bottle preforms, thereby facilitating our growth and expansion strategies.

RESOLVED FURTHER THAT, the Board hereby approves the estimate of costs with respect to disclosures, fund requirements, deployment of funds and the intended use of the Net Proceeds in relation to one of the objects of the issue stated as follows:

Sr. No.	Particulars	Total Estimated Cost	Amount which will be financed from Net Proceeds	Deployment in FY 2025-26
1	Purchase of plant and machinery for our existing Manufacturing Unit	743.70	743.70	743.70
2	Repayment or pre-payment, in full or part, of certain borrowings availed by our Company	329.00	329.00	329.00
3	Further Investment in our Subsidiary KASR Healthcare Private Limited for Repayment or pre-payment, in full or part, of certain borrowings availed by our Subsidiary Company.	528.00	528.00	528.00
4	General Corporate Purposes*	[•]	[•]	[•]
Total		[•]	[•]	[•]

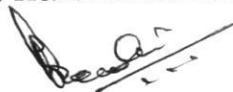
RESOLVED FURTHER THAT, the Board hereby approves the basis of estimation of incremental working capital requirement; assumptions for the estimated working capital requirement of the Company with respect to disclosures, fund requirements, deployment of funds and the intended use of the Net Proceeds in relation to one of the objects of the Fresh Issue i.e. working capital.

RESOLVED FURTHER THAT any director and/or Company Secretary, be and are hereby jointly or severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any director or the company secretary of the Company, be forwarded to the concerned authorities for necessary action, if any or be provided to those concerned.

CERTIFIED TO BE TRUE

For and on behalf of
Medicap Healthcare Limited




Mr. Rajesh Chimanlal Gandhi
Director

DIN: 03296784

Address: A-4, New Narayan Nagar, Co Op Housing Society,
Opp Rameshwar Temple, Vasna Road, Vadodara
Gujarat, India, 390015

Date: 19.09.2025

Place: Vadodara