

Saptasikha & Co.

Peer Review Certificate No.-3829/2023

Address: Himalaya Residency, Flat No. A-3/1, Neli Sengupta Sarani, Babu Para, Siliguri-734004

Contact No. - +91- 8509023418/9832320759 Email Id: - saptasik@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March 2024

[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
NEPHRO CARE INDIA LIMITED
Flat No-1JC-18, 5th Floor Sec-III,
Saltlake, Kolkata, Bidhan Nagar Sai Complex,
North 24 Parganas, Saltlake,
West Bengal, India, 700098**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. NEPHRO CARE INDIA LIMITED (hereinafter called 'the Company') having (CIN-U85100WB2014PLC202429). 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 and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 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 maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- a) The Companies Act, 2013 (the Act) (including amendments made thereto) and the rules made there under;
- b) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External

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Commercial Borrowings (The Company did not have any Foreign Direct Investment during the financial year);

The Company was not listed on any Stock Exchange in India during the audit period hence the following Acts, Regulations, Guidelines etc. was not applicable to the Company:

- (i) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; (not applicable pursuant to MCA notification no. G.S.R. 43(E) dated 22.01.2019),
- (iii) 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, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (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, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have relied on the representation made by the Company and its Officers for systems and mechanism framed by the Company and on examination of the documents and records in test check basis.

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The followings are the other laws as specifically applicable to the Company:

1. The Information Technology Act, 2000
2. The Indian Contract Act, 1872
3. The Legal Metrology Act, 2009
4. Food Safety and Standards Act, 2006
5. The Sale of Goods Act, 1930
6. Intellectual Property Laws
7. Goods and Service Tax Laws
8. The Consumer Protection Act, 1986
9. Labour laws
10. The Payment and Settlements Systems Act, 2007
11. The Data Protection Act (currently at the stage of BILL)
12. The Clinical Establishments (Registration and Regulation) Act
13. Atomic Energy Act, 1962
14. Fire Prevention & Fire Safety Act, 1986
15. Radiation Protection Certificate from BARC
16. The Pharmacy Act 1948
17. The paramedical and Physiotherapy Central Councils Bill 2007
18. The Indian Medical Council Act 1956
19. Indian Medical Council (Professional Conduct, Etiquette and Ethics Regulations 2002)
20. Transplantation of Human Organ Act, 1994, Rules 1995
21. PNDT Act 1994 & Preconception and Prenatal Diagnostic Tech (Prohibition of Sex selection) Rules 1996 (Amendment Act 2002)
22. Water (prevention and control of Pollution) Act 1974
23. Municipal Corporation Bye Law
24. Air (Prevention and Control of Pollution) Act 1981
25. Biomedical Waste Management Handling Rules 1998 (Amended on 2000)
26. HIV ACT

During the financial year ended on 31st March, 2024, the Company has complied with the applicable clauses of Secretarial Standard (SS-1 and SS-2) issued by the Institute of Company Secretaries of India and it was noted that the Company has complied with the same to the extent possible.

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During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

WE FURTHER REPORT THAT

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. There was change 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. Therefore, the following changes has been recorded during the Audit Period:

SL. No.	Name	Designation	Date of Appointment	Cessation Date
1.	Pratim Sengupta	Managing Director	08/07/2014	Continuing
2.	Pritam Sengupta	Director	08/07/2014	Continuing
3.	Tapas Saha	CFO	01/10/2023	Continuing
4.	Somnath Chakraborty	CEO	03/10/2023	Continuing
5.	Alo Sengupta	Independent Director	26/12/2023	Continuing
6.	Saikat Biswas	Independent Director	26/12/2023	Continuing
7.	Sudip Barman	Independent Director	26/12/2023	Continuing
8.	Sutapa Sen	Women Director	26/12/2023	Continuing
9.	Sougata Sengupta	Company Secretary	09/03/2024	Continuing
10.	Rekha Shaw	Company Secretary	01/12/2023	09/03/2024
11.	Pratim Sengupta	Director	08/07/2014	05/03/2024

Pratim Sengupta has been appointed as Managing Director of the Company w.e.f. 05th Day of March, 2024.

Adequate notice were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

Majority decision is carried through while the dissenting member's view, if any are captured and recorded as part of the minutes.

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 and guidelines.

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We further report that during the audit period, the Company issued and allotted 95,120 number of equity shares @ Rs.850/- each out of which Rs. 840/- was premium of each Equity shares on 15/11/2023 through private placement, 11307280 number of equity shares @ Rs.10/- each on 07/03/2024 through Bonus Issue.

We further report that during the audit period, the Company altered the registered office Address, by shifting of Registered Office by change of District from Kolkata to North 24 Parganas within the state of West Bengal w.e.f 11th of October, 2023.

We further report that during the audit period, the Company altered the capital clause of its Memorandum of Association for increasing its authorised share capital from Rs.50,00,000/- (Rupees Fifty Lacs Only) to Rs.20,00,00,000/- (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crores) equity shares of Rs.10/- (Rupees Ten) each by creation of 20,000,000 (Two Crore) equity shares of Rs.10/- (Rupees Ten) each.

We further report that during the audit period, the Company altered the Name clause of its Memorandum of Association for conversion of Private Limited Company to Public company with effect from 26th December, 2023. As a result of the above The Corporate Identification No. of the Company has been changed from U85100WB2014PTC202429 to U85100WB2014PLC202429.

We further report that during the audit period, the Company altered the Articles of Association of the Company for conversion of Private Limited Company to Public company with effect from 26th December, 2023.

We further report that no other specific event/ action having a major bearing on the company's affairs in pursuance to the laws, rules, regulations, guidelines, etc. referred to above.

Date: 23/08/2024
Place: Siliguri

For M/s Saptasikha & Co.
(Company Secretaries)

Saptasikha Jhampati

Saptasikha Jhampati
(Proprietor)

FCS No. 10783; C P No.: 15239

PRC No: 3829/2023

Unique Identification No. S2020WB766100

UDIN: F010783F001035411

The 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.

Saptasikha & Co.

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Annexure – A

To,
The Members
NEPHRO CARE INDIA LIMITED
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North 24 Parganas, Saltlake,
West Bengal, India, 700098

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

Management's Responsibility:

1. Maintenance of Secretarial records 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. Wherever 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.

Date: 23/08/2024

Place: Siliguri

For M/s Saptasikha & Co.
(Company Secretaries)

Saptasikha Jhampati
Saptasikha Jhampati
(Proprietor)

FCS No. 10783; C P No.: 15239

PRC No: 3829/2023