



NEPHRO CARE INDIA LIMITED

CIN: L85100WB2014PLC202429

Regd. Office- Flat No-1, JC-18, 5th Floor Sec-III, Saltlake,
Bidhan Nagar, Sai Complex, North 24 Parganas, Kolkata – 700106.

Web: <https://www.nephrocareindia.com/>

cs@nephrocareindia.com | Mobile No. 9004551166

Date: 28/05/2025

To,
The Manager - Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051

Symbol - NEPHROCARE

Sub: Outcome of Board Meeting dated 28th May 2025

Ref: Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the provision of Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”) this is to inform you that the Board of Directors of the Company at its meeting duly held today Wednesday, 28th May, 2025, (commenced at 02:00 P.M and concluded at 04:45 P.M) through Video Conferencing (Audio Visual Means) *inter alia*, approved and adopted the following;

- 1) The Audited Standalone Financial Results for the half year and year ended 31st March 2025 along with the Statement of Assets & Liabilities and Cash Flow Statement for financial year ended 31st March 2025;
- 2) Independent Auditors’ Report on Financial Results for the half and year ended 31st March, 2025, duly issued by the statutory auditor of the Company;
- 3) Declaration that the report of Auditor is with unmodified opinion with respect to Audited Financial Results for the half and year ended 31st March, 2025.

OTHER MATTERS

- 4) Noting of Internal Audit Report provided by the Internal Auditor of the Company, M/s M. Dutta & Associates.
- 5) Authorisation to Dr. Pratim Sengupta, Managing Director, Mr. Sougata Sengupta, Company Secretary, and Mr. Buddha Das, Center in charge Business development of the Company, severally, to do all such acts, deeds, and things as may be necessary and/or incidental for the



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implementation and execution of the Bandra Project, including submission, execution, signing of other documents, as may be required from time to time.

- 6) Noting of Related Party Transaction(s) for the half year ended 31st March 2025
- 7) Opening of Bank Account with HDFC Bank in Mumbai for Bandra Project.
- 8) Authorisation to Dr. Pratim Sengupta, Managing Director, of the Company to execute, enter and do all the acts, deed and things as may be required for the Ranchi Nephrology Clinic Business Collaboration Agreement.
- 9) Formation of Sub Committee of Board named as Business Alliance & Growth Committee.

The Board meeting commenced at 02:00 P.M and concluded at 4:45 P.M (IST).

The above announcements are also being made available on the website of the Company at www.nephrocareindia.com.

Thanking you,

Yours Faithfully,

For Nephro Care India Limited

SOUGATA
SENGUPTA

Digitally signed by
SOUGATA SENGUPTA
Date: 2025.05.28
16:33:13 +05'30'

Sougata Sengupta
Company Secretary & Compliance Officer



K. K. Chanani & Associates

Chartered Accountants

An ISO 9001:2008 Certified Firm, Certificate No.: 221010128008

Head Office: 5/1 Clive Row, 3rd Floor, Room No.78, Kolkata-700001

Branches: Bangalore, Chandigarh, Guwahati, Jaipur, Mumbai, New Delhi,
Patna, Raipur and Nashik.

Contact: Dial: +91 9830044507, +9133- 22130296

Email: kkca@kkca.net.

**INDEPENDENT AUDITOR'S REPORT ON THE AUDITED FINANCIAL RESULTS OF
NEPHRO CARE INDIA LIMITED (FORMERLY CALLED NEPHRO CARE INDIA PRIVATE
LIMITED) FOR THE YEAR ENDED 31 MARCH 2025 PURSUANT TO THE REGULATION
33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 AS AMENDED**

To

The Board of Directors

Nephro Care India Limited

(Formerly called Nephro Care India Private Limited)

CIN: L85100WB2014PLC202429

OPINION

We have audited the accompanying financial results of M/s **NEPHRO CARE INDIA LIMITED** ("the Company") for the year ended 31 March 2025 and the statement of assets and liabilities and the statement of cash flows and the statement of segment reporting for the year ended on that date, attached herewith, herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement: -

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of its profit and other financial information of the Company for the year ended 31 March 2025 and the statement of assets and liabilities and the statement of cash flows and the statement of segment reporting

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe



that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

MANAGEMENT'S RESPONSIBILITIES FOR THE FINANCIAL RESULTS

The Statement has been prepared on the basis of the financial statements for the year ended 31 March 2025. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of its profit of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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 results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

Materiality is the magnitude of misstatement 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

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.



Other Matter

1. The figures for the half year ended 31st March 2025 and the corresponding half year ended in the previous year as reported in the Statement are the balancing figures in respect of the full figures in respect of the full financial year ended 31st March, 2025/ 31st March 2024 and the published unaudited year to date figures up to the first six month of the current and previous financial year respectively. Also, the figures of the first six months had only been reviewed by us as required under Listing Regulations.

2. Goods and Service Tax credit amounting to Rs 179.98 lacs standing in the books as on 31 March 2025, but in Cash and Credit Ledger in GST portal is Rs NIL as on date, are subject to reconciliation and adjustments in the books on and after such reconciliation.


Krishna Kumar Chanani
Partner, K K Chanani & Associates
Chartered Accountants
Membership No. 056045
FRN No. 322232E
UDIN No. **25056045BMICAL1508**

Kolkata, the 28th May, 2025



	Half Year ended 31 March 2025 Audited	Half Year ended 30 September 2024 Unaudited	Half Year ended 31 March 2024 Audited	Year ended 31 March 2025 Audited	Year ended 31 March 2024 Audited
Revenue from operations	2,834.18	1,768.93	1,412.74	4,603.11	2,723.08
Other income	105.77	46.92	32.15	152.69	37.00
Total Income	<u>2,939.95</u>	<u>1,815.85</u>	<u>1,444.89</u>	<u>4,755.80</u>	<u>2,760.08</u>
Expenses					
Changes in inventory of pharmacy, drugs and consumables	(14.73)	(72.67)	13.22	(87.40)	13.22
Purchases of pharmacy, drugs and consumables	826.94	566.55	491.39	1,393.49	895.24
Employee Benefit Expenses	535.59	223.55	126.68	759.14	215.76
Finance Cost	4.97	6.04	3.19	11.01	8.51
Depreciation and Amortisation	201.10	44.91	52.76	246.01	52.76
Other expenses	1,203.60	747.02	499.98	1,950.82	952.25
Total expenses	<u>2,757.47</u>	<u>1,515.40</u>	<u>1,187.22</u>	<u>4,272.87</u>	<u>2,137.74</u>
Profit/(loss) before tax	182.48	300.45	257.67	482.93	622.34
Tax expense					
Current tax	17.93	80.07	163.00	98.00	163.00
Less: Mat Credit Entitlement	(8.00)			(8.00)	
Tax Expenses of prior years	(9.65)		8.73	(9.65)	8.73
Deferred Tax	36.83	1.86	0.37	36.69	0.37
	<u>37.11</u>	<u>81.93</u>	<u>172.10</u>	<u>119.04</u>	<u>172.10</u>
Profit/(loss) for the year before prior period adjustments	<u>145.37</u>	<u>218.52</u>	<u>85.57</u>	<u>363.89</u>	<u>450.24</u>
Add: Prior Period Adjustments (net)			(9.10)		(9.10)
Profit/(loss) for the year after prior period adjustments	<u>145.37</u>	<u>218.52</u>	<u>76.47</u>	<u>363.89</u>	<u>441.14</u>
Paid up equity share capital (face value Rs 10/- per share)	1,648.64	1,648.64	1,190.24	1,648.64	1,190.24
Reserve & Surplus	-	-	-	3,699.81	312.29
Earnings per equity share (not annualised)					
Basic and diluted	0.95	1.55	0.72	2.38	3.80

Note:-

- 1) The above financial statements were reviewed by Audit Committee and approved by the Board of Directors on dated 28-05-2025. The statutory auditor has expressed an unmodified opinion on the above results.
- 2) The above financial results have been prepared in accordance with and comply in all materials with the Accounting Standards (IGAAP) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the Regulation 33 of Securities and Exchange Board of India (Listing and Obligations and Disclosure Requirements) Regulations 2015, as amended
- 3) The compliance of IND-AS is not applicable as company is listed on SME Platform on NSE Emerge
- 4) Figures of the half year ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures of the full financial year and the reviewed data figures upto the first half year ended of the financial year
- 5) There are no exceptional items during the period under review
- 6) The company was listed on SME Platform on NSE Emerge on 5th July, 2024.
- 7) Figures for the previous year have been regrouped and reclassified to conform to classification of the current period wherever necessary

For and on behalf of the Board of Directors of
Nephro Care India Limited



Pratim Sengupta

Pratim Sengupta
Managing Director
(DIN: 03501703)

SOUGATA
SENGUPTA

Sougata Sengupta
(Company Secretary)
(M.N:-A17680)

Tapas Saha

Tapas Saha
(Chief Financial Officer)
(PAN:BNSPS8900F)



Place: Kolkata
Date: 28th Day of May 2025

Nephro Care India Limited
(Formerly called Nephro Care India Private Limited)
CIN: U85100WB2014PLC202429
Statement of Assets and Liabilities as at 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

	As at 31 March 2025 Audited	As at 31 March 2024 Audited
Equity and liabilities		
Shareholders' funds		
Share capital	1,648.64	1,190.24
Reserves and surplus	3,699.81	312.29
	5,348.45	1,502.53
Non-Current liabilities		
Deferred Tax Liabilities (net)	30.22	-
Long-term provisions	18.64	7.76
Other Long Term Liabilities	28.02	-
	76.88	7.76
Current liabilities		
Trade Payables		
- total outstanding dues of micro enterprises and small enterprises	23.72	-
- total outstanding dues of creditors other than micro and small enterprises	359.87	187.41
Other current liabilities	921.37	219.25
Short-term provisions	98.16	179.77
	1,403.12	586.43
Total	6,828.45	2,096.72
Assets		
Non-Current Assets		
Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	3,148.48	473.50
(ii) Capital work-in-progress	59.37	85.76
(iii) Intangible Assets under development	1.48	-
Non-current investments	258.43	-
Deferred Tax Assets (net)	-	8.47
Long term loans and advances	349.76	305.78
Other non-current assets	187.32	132.65
	4,004.84	1,006.16
Current assets		
Current Investments	1,600.00	650.98
Inventories	122.60	35.21
Trade Receivables	322.58	15.41
Cash and cash equivalents	465.83	129.06
Short term loans and advances	5.11	9.96
Other current assets	307.49	249.94
	2,823.61	1,090.56
Total	6,828.45	2,096.72

For and on behalf of the Board of Directors of
Nephro Care India Limited



Pratim Sengupta
Pratim Sengupta
Managing Director
(DIN: 03501703)

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SENGUPTA

Sougata Sengupta
(Company Secretary)
(M.N.-A17680)

Tapas Saha
Tapas Saha
(Chief Financial Officer)
(PAN:BNSPS8900F)



Place: Kolkata
Date: 28th Day of May 2025

	Year ended 31 March 2025 Audited	Year ended 31 March 2024 Audited
A. Cash flow from operating activities :		
Profit before tax	482.93	622.34
Adjustment for :		
Depreciation	246.01	52.76
Interest Income from Fixed Deposit	(0.52)	(0.91)
Sundry Balance Written Off	(7.88)	-
Profit from sale of investments	(108.01)	(26.05)
Interest on loan	-	0.13
Operating profit before working capital changes	612.53	648.27
Adjustments for changes in working capital:		
(Increase) / decrease in assets:		
Inventories	(87.40)	13.22
Trade Receivables	(307.17)	(11.07)
Other current assets	(242.50)	(71.74)
Short-term loans and advances	4.85	(9.74)
Long-term loans and advances	(43.99)	(305.78)
Other non-current assets	(54.68)	(111.64)
Increase / (decrease) in liabilities:		
Trade Payables	196.17	93.55
Long-term provisions	10.89	7.76
Deferred Tax liability	30.22	-
Short-term provisions	(0.08)	0.33
Other current liabilities	702.11	67.45
Cash generated from operations	820.95	320.60
Income taxes paid (net of refunds)	(124.46)	(229.52)
Net cash generated from operating activities	(A) 696.49	91.08
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(2,920.98)	(243.16)
Capital work-in -progress and intangible assets under development	(59.37)	(85.76)
Proceeds from Fixed Deposits	2,495.00	-
Investment in Fixed Deposits	(2,753.43)	-
Redemption of Mutual Fund	4,867.03	550.00
Investment in Mutual Funds	(5,600.00)	(975.00)
Interest Income from Fixed Deposits	16.06	-
Net cash used in investing activities	(B) (3,955.69)	(753.92)
C. Cash flow from financing activities		
Proceeds/(Repayment) from Borrowings	-	(248.15)
Government Grant Received	28.02	-
Increase in Share Capital	458.40	9.51
Securities Premium Received	3,109.55	799.01
Interest paid	-	(0.13)
Net cash used in financing activities	(C) 3,595.97	560.24
Net increase in cash and cash equivalents	(A+B+C) 336.77	(102.60)
Cash and cash equivalents as at the beginning of the year	129.06	231.66
Cash and cash equivalents as at the end of the year	465.83	129.06
Note:		
Cash and bank balances	465.83	129.06
Less: Other bank balances	-	-
Cash and cash equivalents	465.83	129.06

The statement of cashflow has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statement as specified under Section 133 of the Companies Act 2013 read with Companies (Accounting Standards) Rules, 2021



For and on behalf of the Board of Directors of
Nephro Care India Limited

Pratim Sengupta
Pratim Sengupta
Managing Director
(DIN: 03501703)

SOUGATA
SENGUPTA
Sougata Sengupta
(Company Secretary)
(M.N:-A17680)

Tapas Saha
Tapas Saha
(Chief Financial Officer)
(PAN:BNSPS8900F)

Place: Kolkata
Date: 28th Day of May 2025



Nephro Care India Limited
(Formerly called Nephro Care India Private Limited)
CIN:U85100WB2014PLC202429
Statement of Audited Business Segments as on 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

Sl. Particulars
No

	Half Year Ended 31 March 2025 Audited	Half Year Ended 30 September 2024 Unaudited	Year ended 31 March 2025 Audited
1 Information about Primary Segment - Business:			
Income from IPD Services	972.76	102.30	1,075.06
Income from OPD Services	1,250.62	1,131.98	2,382.60
Income from sale of medicines from pharmacy	618.36	538.79	1,155.15
	2,839.74	1,773.07	4,612.81
Less: Discount	5.56	4.14	9.70
Net Sale	2,834.18	1,768.93	4,603.11
Add: Profit on Sale of Investment	80.31	27.70	108.01
Add: Interest Income	8.22	7.32	15.54
Add: Technician Charges for Dialysis	0.30	1.54	1.84
Add: Dialysis machine Rental charges	6.66	10.25	16.91
Add: Others	10.28	0.11	10.39
Total Income	2,939.95	1,815.85	4,755.80
Inter-Segment Sales			
Income from sale of medicines from pharmacy	21.35	-	21.35
2 Information about Segment Profits:			
Incomes after segment specific expenses:			
IPD Services	763.61	87.33	850.94
OPD Services	1,198.60	1,127.50	2,326.10
Sale of medicines from pharmacy	55.62	64.36	119.98
	2,017.83	1,279.19	3,297.02
Add: Other Incomes	105.77	46.92	152.69
Less: Unallocable expenses			
Employee Benefit Expenses	535.59	223.55	759.14
Finance Cost	4.97	6.04	11.01
Depreciation and Amortisation	201.10	44.91	246.01
Other expenses	1,203.60	747.02	1,950.62
Profit/Loss before tax	178.34	304.59	482.93
Less: Taxes	119.04		119.04
Profit/Loss after tax	59.30	304.59	363.89
3 Information about segment assets & liabilities			
Segment Assets:			
IPD Services	3,142.63	3,069.83	3,142.63
OPD Services	837.11	781.32	837.11
Pharmacy	414.50	257.10	414.50
Others	2,434.21	2,607.35	2,434.21
Total Assets	6,828.45	6,715.60	6,828.45
Segment Liabilities:			
IPD Services	502.71	434.39	502.71
OPD Services	255.67	57.23	255.67
Pharmacy	383.59	287.64	383.59
Others	338.03	641.73	338.03
Total Liabilities	1,480.00	1,420.99	1,480.00

Notes:

1. Business Segments:

The Company has disclosed Business Segment as the primary segment. Segments have been identified taking into account the organizational structure, nature of services, differing risks and internal reporting system.

2. Geographical Segments:

There is no geographical segment as required by AS 17.

3. Segment reporting was not applicable for F.Y 2023-2024, hence no comparative data was provided

For and on behalf of the Board of Directors of
Nephro Care India Limited



Pratim Sengupta
Managing Director
(DIN: 03501703)

SouGATA SENGUPTA
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SOUGATA SENGUPTA
Date: 2025.05.28
15:12:00 +05'30'

SouGata Sengupta
(Company Secretary)
(M.N.-A17680)

Tapas Saha
(Chief Financial Officer)
(PAN:BNSPS8900F)



Place: Kolkata
Date: 28th Day of May 2025



— NCIL —

NEPHRO CARE INDIA LIMITED

CIN: L85100WB2014PLC202429

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Bidhan Nagar, Sai Complex, North 24 Parganas, Kolkata – 700106.

Web: <https://www.nephrocareindia.com/>

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Date: 28/05/2025

To,
The Manager - Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051

Symbol - NEPHROCARE

Sub: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/Madam,

We, Nephro Care India Limited having its registered office at Flat No-1, JC-18, 5th Floor Sec-III, Saltlake, Bidhan Nagar, Sai Complex, North 24 Parganas, Kolkata – 700106, do hereby declare and confirm that the Audit report issued by M/S K K Chanani & Associates, Chartered Accountants (Firm Registration No. 322232E), Statutory Auditors of the Company on the Annual Audited Financial Results for the Financial year ended 31st March, 2025 is with unmodified opinion.

This declaration is being made pursuant to the regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Yours Faithfully,

For Nephro Care India Limited

Pratim Sengupta

Dr. Pratim Sengupta
Managing Director
DIN:03501703

