



NEPHRO CARE INDIA LIMITED

(FORMERLY KNOWN AS NEPHRO CARE INDIA PRIVATE LIMITED)

CIN: U85100WB2014PLC202429

Regd. Office- Flat No-1, JC-18, 5th Floor Sec-III, Saltlake, Bidhan Nagar,
Sai Complex, North 24 Parganas, Kolkata - 700098, West Bengal, India.

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

Email id: cs@nephrocareindia.com / Mobile No. 80170 10197

Date: 16th December, 2024

To,
The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051,
Maharashtra, India.

Symbol: **NEPHROCARE**

Subject: Clarification regarding the utilization of issue proceeds for Nephro Care India Limited ("Company") as per mail received from your office dated 13th December, 2024.

Dear Sir/Ma'am,

With reference to your email dated 13th December 2024, we hereby enclose the statement regarding the utilization of issue proceeds of the Company, as required under NSE/CML/2024/23, dated September 05, 2024.

The earlier submission being modified in line with the requirement as stated in the said email, we would request you to let us know if any further clarification is required.

Thank you for your attention to this matter.

For NEPHRO CARE INDIA LIMITED

SOUGATA Digitally signed by
SENGUPTA SOUGATA SENGUPTA
Date: 2024.12.16
16:28:50 +05'30'

Sougata Sengupta
Company Secretary

Encl as above



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**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED
THROUGH PUBLIC ISSUE, FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024.**

Name of Listed Entity	Nephro Care India Limited
Mode of Fund Raising	Public Issues - SME IPO
Date of Raising Funds	3 rd July 2024 (Allotment date) and shares got listed on 5 th July 2024
Amount Raised (in Rs. Crores)	Fresh Issue of Rs. 41.25 Crores i.e. [4584000 Equity share at a price of Rs. 90 per equity share (Including a share premium of Rs. 80 per Equity Share)]
Report filed for Half year ended	September 30, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if Applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	The proceeds from IPO is utilized for the objects for Which it was raised.
Comments of the auditors, if any	No Comments



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Objects for which funds have been raised and where there has been a deviation, in the following table:

(Amount in lacs)						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised till September 30, 2024.	Amount of Deviation /Variation for the half year according to applicable object	Remarks, if any
1. Setting up of multi-speciality hospital in the name of Vivacity Multi speciality hospital (Unit of Nephro care) at Kolkata (Madhyamgaram), west bengal	Not Applicable	2,615.34	Not Applicable	2,097.30	Nil	Not Applicable
2. General Corporate Purpose		1,002.70		-		
Deviation or variation could mean:						
(a) Deviation in the objects or purpose for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						

Kindly take the same on your record and oblige us.

Thanking you

Yours Faithfully,

For NEPHRO CARE INDIA LIMITED

SOUGATA

SENGUPTA

Sougata Sengupta

Company Secretary

Digitally signed by
SOUGATA SENGUPTA
Date: 2024.12.16 16:29:07
+05'30'



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, Guwahati, Jaipur, Mumbai, New Delhi, Patna,
Nashik, Raipur, Kolhapur and Ranchi.

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

Email: kkca@kkca.net.

To,
The Board of Directors,
Nephro Care India Limited,
(Formerly called Nephro Care India Private Limited)
Flat No -1JC-18 , 5th Floor Sec-III
Salt Lake , Bidhan Nagar Sai Complex
North 24 Paraganas
Kolkata-700098, India

Sub: Certificate on utilization of fund raised through IPO

On the basis of verification and examination of the books of "Nephro Care India Ltd" (" the Company") and as per the information and explanations provided to us, by the Company, we hereby certify that the Company had utilized the amount till 30th September 2024, for the purpose of the objects as stated in the Prospectus

(Rs in lacs)

Sr No	Objects as disclosed in the Offer document	Amount disclosed in the offer document	Actual utilised Amount	Unutilised Amount	Remarks
1	Setting up a Multi-Speciality Hospital in the name of Vivacity Multi Specialty Hospital (unit of Nephro Care) at Kolkata (Madhyamgaram), West Bengal	2,615.34	2,097.30	518.04	-
2	General Corporate Purposes	1,002.70	-	1,002.70	-

This certificate is issued solely at the request of the company for the purpose of submission on National Stock Exchange of India (NSE Emerge Platform). This certificate should not be used for any purpose other than intended purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Krishna Kumar Chanani
Partner, K K Chanani & Associates
Chartered Accountants
Membership No. 056045
FRN No. 322232E
UDIN No. 24056045BKBIMZ3971



Kolkata, the 16th December, 2024