



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: 12/11/2025

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 12th November 2025

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

Dear Sir/ Madam,

Pursuant to the provisions 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, 12th November, 2025, (commenced at 11:00 A.M and concluded at 01:30 P.M) at Corporate office of the Company, EFC Limited, 12th Floor, Millennium City, Tower -2, DN Block, DN 62, Salt Lake, Sector V, Bidhan Nagar, North 24 Parganas, West Bengal, India, 700091 *inter alia*, approved and adopted the following;

- 1) The Standalone un-audited Financial Results of the Company along with the Statement of Assets & Liabilities and Cash Flow for the half year ended 30th September 2025;
- 2) Limited Review Report on Financial Results for the half year ended 30th September, 2025, duly issued by the statutory auditor of the Company;

OTHER MATTERS

- 3) Noting the Certificate of utilization of funds raised from issue proceeds till 30th September 2025, received from the Statutory Auditors of the Company.
- 4) Noting of Related Party Transactions entered into during the half year ended 30th September 2025.
- 5) Approval for formation of an appropriate associations/collaborations with the asset owners for opening of Vivacity Multi Speciality Hospital in Malda
- 6) Approval for assigning radiology responsibilities to Dr. Pratim Sengupta during absence of external radiologists at a market rate remuneration
- 7) Approval to takeover of the operations and management of Dharamnagar Hospital and to authorize a designated person for obtaining all necessary licenses and regulatory approvals.



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

- 8) Approval for establishment of 10 dialysis beds each at Tulip Hospital, Synergy Global Care Hospital and Devanika Hospital (Unit of Dev Kamal Private Limited), Ranchi.

Further the Board has also decided that henceforth the company will be submitting quarterly financial results, though it is not mandatory for SME listed Companies as per the provision of Regulation 33 of the SEBI LODR Regulations, which are required to submit financial results on a half yearly basis. The board has taken this decision with a view to ensure greater transparency and to keep the shareholders better informed and to ensure proper corporate governance.

The said financial results will be filed with the Stock Exchange and disseminated to the Shareholders in accordance with the applicable provisions of SEBI LODR Regulations.

The Board meeting commenced at 11:00 A.M and concluded at 01:30 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
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 Limited Review Report on Unaudited Financial Results of Nephro Care India Limited (formerly called Nephro Care India Private Limited) for the half year ended 30 September 2025 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Nephro Care India Limited
(Formerly called Nephro Care India Private Limited)
CIN: L85100WB2014PLC202429

We have reviewed the accompanying statement of unaudited financial results of **Nephro Care India Limited (Formerly known as Nephro Care India Private Limited)** (the "company") for the half year ended September 30, 2025 together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to **Regulation 33** of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initialed by us for identification purposes.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Accounting Standards specified in Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.


Krishna Kumar Chanani
Partner, K.K. Chanani & Associates
Chartered Accountants
Membership No. 056045
FRN No. 322232E
UDIN No. **25056045BMICHG8029**



Kolkata, the 12th November, 2025

Nephro Care India Limited
(Formerly called Nephro Care India Private Limited)
CIN:L85100WB2014PLC202429
Statement of Assets and Liabilities as at 30 September 2025
(All amounts in ₹ Lakhs , unless otherwise stated)

	As at 30 September 2025 Unaudited	As at 31 March 2025 Audited
Equity and liabilities		
Shareholders' funds		
Share capital	1,648.64	1,648.64
Reserves and surplus	3,894.17	3,699.81
	5,542.81	5,348.45
Non-Current liabilities		
Deferred Tax Liability (net)	40.46	30.22
Long-term provisions	18.64	18.64
Other Long Term Liabilities	28.02	28.02
	87.12	76.88
Current liabilities		
Trade Payables		
- total outstanding dues of micro enterprises and small enterprises	26.87	23.72
- total outstanding dues of creditors other than micro and small enterprises	478.40	359.87
Other current liabilities	382.70	921.37
Short-term provisions	171.46	98.16
	1,059.43	1,403.12
Total	6,689.36	6,828.45
Assets		
Non-Current Assets		
Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	3,375.89	3,148.48
(ii) Capital work-in-progress	100.72	59.37
(iii) Intangible Assets under development	1.48	1.48
Non-current investments	174.03	258.43
Long term loans and advances	207.31	349.76
Other non-current assets	237.32	187.32
	4,096.75	4,004.84
Current assets		
Current Investments	1,200.00	1,600.00
Inventories	217.99	122.60
Trade Receivables	456.53	322.58
Cash and cash equivalents	205.06	465.83
Short term loans and advances	9.15	5.11
Other current assets	503.88	307.49
	2,592.61	2,823.61
Total	6,689.36	6,828.45

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



Pratim Sengupta

Pratim Sengupta
Managing Director
(DIN: 03501703)

Tapas Saha

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

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

Place: Kolkata
Date: 12-11-2025

	Half Year ended 30 September 2025 Unaudited	Half Year ended 31 March 2025 Audited	Half Year ended 30 September 2024 Unaudited	Year ended 31 March 2025 Audited
Revenue from operations	3,932.63	2,834.18	1,768.93	4,603.11
Other income	62.30	105.77	46.92	152.69
Total Income	3,994.93	2,939.95	1,815.85	4,755.80
Expenses				
Changes in inventory of pharmacy, drugs and consumables	(95.39)	(14.73)	(72.67)	(87.40)
Purchases of pharmacy, drugs and consumables	1,118.02	826.94	566.55	1,393.49
Employee Benefit Expenses	685.77	535.59	223.55	759.14
Finance Cost	13.11	4.97	6.04	11.01
Depreciation and Amortisation	211.05	201.10	44.91	246.01
Other expenses	1,784.45	1,203.60	747.02	1,950.62
Total expenses	3,717.02	2,757.47	1,515.40	4,272.87
Profit/(loss) before tax	277.91	182.48	300.45	482.93
Tax expense				
Current tax	73.30	17.93	80.07	98.00
Less: Mat Credit Entitlement		(8.00)		(8.00)
Tax Expenses of prior years		(9.65)		(9.65)
Deferred Tax	10.24	36.83	1.86	38.69
	83.54	37.11	81.93	119.04
Profit/(loss) for the period/year	194.36	145.37	218.52	363.89
Paid up equity share capital (face value Rs 10/- per share)	1,648.64	1,648.64	1,648.64	1,648.64
Reserve & Surplus	-	-	-	3,699.81
Earnings per equity share (not annualised)				
Basic and diluted	1.18	0.95	1.55	2.38

Note:-

- 1) The unaudited financial results of the company for the half year ended 30 September 2025, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 12, 2025. The Statutory Auditor of the company has issued unmodified opinion thereon.
- 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) There are no exceptional items during the period under review
- 5) The company was listed on SME Platform on NSE Emerge on 5th July, 2024.
- 6) 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)

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

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



Place: Kolkata
Date: 12th Day of November 2025

Nephro Care India Limited
(Formerly called Nephro Care India Private Limited)
CIN:L85100WB2014PLC202429
Statement of Cash Flow for the period ended 30 September 2025
(All amounts in ₹ Lakhs , unless otherwise stated)

	Period Ended 30 September 2025 Unaudited	Year ended 31 March 2025 Audited
A. Cash flow from operating activities :		
Profit before tax	277.91	482.93
<u>Adjustment for :</u>		
Depreciation	211.05	246.01
Interest Income from Fixed Deposit	(5.32)	(15.54)
Sundry Balance Written Off	(0.01)	(7.88)
Profit from sale of investments	(42.89)	(108.01)
Operating profit before working capital changes	440.74	597.51
Adjustments for changes in working capital:		
(Increase) / decrease in assets:		
Inventories	(95.39)	(87.40)
Trade Receivables	(133.95)	(307.17)
Other current assets	(123.98)	(188.27)
Short-term loans and advances	(4.04)	4.85
Long-term loans and advances	142.45	(43.99)
Other non-current assets	(50.00)	(54.68)
Increase / (decrease) in liabilities:		
Trade Payables	121.71	196.17
Long-term provisions	-	10.89
Short-term provisions	-	(0.17)
Other current liabilities	(538.68)	702.11
Cash generated from operations	(241.14)	829.87
Income taxes paid (net of refunds)	(72.42)	(106.31)
Net cash generated from operating activities	(A) (313.56)	723.56
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(438.46)	(2,920.98)
Capital work-in -progress	(41.35)	(59.37)
Proceeds from Fixed Deposits	244.00	2,495.00
Investment in Fixed Deposits	(158.80)	(2,753.43)
Redemption of Mutual Fund	1,642.87	4,867.03
Investment in Mutual Funds	(1,200.00)	(5,600.00)
Interest Income from Fixed Deposits	4.52	15.54
Net cash used in investing activities	(B) 52.78	(3,956.22)
C. Cash flow from financing activities		
Government Grant Received	-	28.02
Increase in Share Capital	-	458.40
Securities Premium Received (Net)	-	3,109.55
Net cash used in financing activities	(C) -	3,595.97
Net increase in cash and cash equivalents	(A+B+C) (260.78)	336.77
Cash and cash equivalents as at the beginning of the year	465.83	129.06
Cash and cash equivalents as at the end of the year	205.06	465.83
Note:		
Cash and bank balances	205.06	465.83
Less: Other bank balances	-	-
Cash and cash equivalents	205.06	465.83

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)

Statement wise Revenue , Results, Assets and Liabilities for the half year ended 30 September 2025

(All amounts in ₹ Lakhs , unless otherwise stated)

Sl. No	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended
		30 September 2025	30 September 2024	31 March 2025	31 March 2025
		Unaudited	Unaudited	Audited	Audited
1	Segment Revenue [Net Sales/Income]				
	Income from IPD Services	1,892.62	102.30	972.76	1,075.06
	Income from OPD Services	1,190.91	1,131.98	1,250.62	2,382.60
	Income from sale of medicines from pharmacy	861.57	538.79	616.36	1,155.15
		3,945.10	1,773.07	2,839.74	4,612.81
	Less: Discount	12.47	4.14	5.56	9.70
	Net Sale	3,932.63	1,768.93	2,834.18	4,603.11
	Add: Profit on Sale of Investment	42.89	27.70	80.31	108.01
	Add: Interest Income	5.32	7.32	8.22	15.54
	Add: Technician Charges for Dialysis	1.10	1.54	0.30	1.84
	Add: Dialysis machine Rental charges	9.20	10.25	6.66	16.91
	Add: Others	3.79	0.11	10.28	10.39
	Net Sales/Income from Operations	3,994.93	1,815.85	2,939.95	4,755.80
	Inter-Segment Sales				
	Income from sale of medicines from pharmacy	458.66	-	21.35	21.35
2	Information about Segment Profits:				
	Incomes after segment specific expenses:				
	IPD Services	1,421.88	87.33	763.61	850.94
	OPD Services	1,085.81	1,127.50	1,198.60	2,326.10
	Sale of medicines from pharmacy	232.29	64.36	55.61	119.98
		2,739.98	1,279.19	2,017.83	3,297.02
	Add: Other incomes	62.30	46.92	105.77	152.69
	Less: Unallocable expenses				
	Employee Benefit Expenses	685.77	223.55	535.59	759.14
	Finance Cost	13.11	6.04	4.97	11.01
	Depreciation and Amortisation	211.05	44.91	201.10	246.01
	Other expenses	1,614.43	747.02	1,203.60	1,950.62
	Profit/Loss before tax	277.90	304.59	178.34	482.93
	Less: Taxes	83.54		119.04	119.04
	Profit/Loss after tax	194.36	304.59	59.30	363.89
3	Information about segment assets & liabilities				
	Segment Assets:				
	IPD Services	2,469.48	3,069.83	3,142.63	3,142.63
	OPD Services	717.61	781.32	837.11	837.11
	Pharmacy	493.01	257.10	414.50	414.50
	Others	3,009.26	2,607.35	2,434.21	2,434.21
	Total Assets	6,689.36	6,715.60	6,828.45	6,828.45
	Segment Liabilities:				
	IPD Services	147.84	434.39	502.71	502.71
	OPD Services	158.57	57.23	255.67	255.67
	Pharmacy	505.26	287.64	383.59	383.59
	Others	247.75	641.73	338.03	338.03
	Total Liabilities	1,059.42	1,420.99	1,480.00	1,480.00

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



Pratim Sengupta

Pratim Sengupta
Managing Director
(DIN: 03501703)

Tapas Saha

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

Sougata Sengupta

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

Place: Kolkata
Date: 12-11-2025



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.

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 2025, 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 till 30-09-2025	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	2,615.34	-	-
2	General Corporate Purposes	1,002.70	549.60	453.10	-



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. **25056045BMICHF7548**



Kolkata, the 12th November, 2025



— NCIL —
The care you can trust

**Nephro Care
India Ltd.**

(Formerly known as Nephrocare India Pvt. Ltd.)

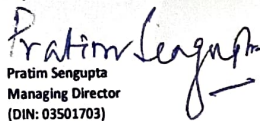
CIN NO. U85100WB2014PLC202429

Nephro Care India Limited
(Formerly called Nephro Care India Private Limited)
Related Parties Details as on 30 September 2025

(All amount in INR)

Name	Pan no	Nature of Expenses	Relationship of the counterparty with the listed entity	Value of transaction during the year	Opening Balance as on 01-04-2025	Outstanding as on 30.09.2025	Payable/ Receivables
Pratim Sengupta	BJYP57583N	Consultancy Charges	Managing Director	2,94,69,503.00	15,77,186.00	11,52,165.00	Payable
Tapas Saha	BNSP58900F	Salaries and Bonus	Chief Financial Officer	10,00,000.00	-	-	
Sutapa Sen	CMOPS6554D	Professional Fees	Director	3,55,357.00	-	-	
Pritam Sengupta	DFNPS3052B	Professional Fees	Director	720.00	-	-	
Sougata Sengupta	ASJPS3532L	Salaries and Bonus	Company Secretary	6,00,000.00	-	-	
Sampurna Women Care and IFV	CMOPS6554D	Revenue from Operations	Enterprise having significant Influence	11,22,288.00	53,88,118.61	30,11,046.66	Receivable
Arica Diagnostic Private Limited	AAICA6734A	Blood Consumables	Enterprise having significant Influence	25,04,850.00	-	14,83,150.00	Payable

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


Pratim Sengupta
Managing Director
(DIN: 03501703)

Place: Kolkata
Date: 12th Day of November 2025



Office Address

JC 18 Ln, JC Block, 5th & 6th Floor, Sec III,
Bidhannagar, Kolkata 700106

🌐 nephrocareindia.com
✉ support@nephrocareindia.com
☎ +91 8069841500