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NEPHRO CARE INDIA LIMITED

Our Company was originally incorporated on July 08, 2014 as a Private Limited Company as "Nephro Care India Private Limited" under the provisions of the Companies Act, 2013 with the Registrar of Companies, West Bengal. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on December 26, 2023 and consequently the name of our Company was changed to "Nephro Care India Limited" and a fresh certificate of incorporation dated March 5, 2024, was issued by the Registrar of Companies, Central Processing Centre. The corporate identification number of our Company is U85100WB2014PLC202429. For further details of Incorporation and Change in Registered Office of our Company, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 151 of the Red Herring Prospectus.

Registered Office: Flat No-1JC-18, 5th Floor Sec-III, Saltlake Kolkata, Bidhan Nagar Sai Complex, North 24 Parganas -700098 West Bengal, India;
Tel: +91 8017010197; E-mail: cs@nephrocareindia.com; Website: www.nephrocareindia.com
Contact Person: Sougata Sengupta, Company Secretary and Compliance Officer;

OUR PROMOTERS: DR. PRATIM SENGUPTA, DR. PRITAM SENGUPTA & DR. SUTAPA SEN

THE ISSUE

PUBLIC ISSUE OF 45,84,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF NEPHRO CARE INDIA LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY (THE "ISSUE PRICE") AGGREGATING TO ₹ [•] LAKH ("THE ISSUE") COMPRISING OF A FRESH ISSUE OF 45,84,000 EQUITY SHARES AGGREGATING TO ₹ [•] LAKH (THE "FRESH ISSUE") OF WHICH 2,25,600 EQUITY SHARES AGGREGATING TO ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES OF THE COMPANY (THE "EMPLOYEES RESERVATION PORTION") AND 2,30,400 EQUITY SHARES AGGREGATING TO ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE EMPLOYEES RESERVATION PORTION AND THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 41,28,000 EQUITY SHARES AGGREGATING TO ₹ [•] LAKH (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.80% AND 25.04% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

• MARKET MAKER PORTION: 2,30,400 EQUITY SHARES • EMPLOYEES RESERVATION PORTION: 2,25,600 EQUITY SHARES • ANCHOR PORTION: 12,38,400 EQUITY SHARES
• NET QIB PORTION: 8,25,600 EQUITY SHARES • RETAIL PORTION: 14,44,800 EQUITY SHARES • NON-INSTITUTIONAL PORTION: 6,19,200 EQUITY SHARES

PRICE BAND: ₹ 85.00 to ₹ 90.00 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 8.50 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 9.00 TIMES OF THE FACE VALUE OF THE EQUITY SHARES
BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER

PROPOSED LISTING

The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge platform of National Stock Exchange India Limited ("NSE Emerge"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principal approval letter dated June 18, 2024 from National Stock Exchange of India Limited ("NSE" or "NSE Emerge") for using its name in this offer document for listing of our shares on the NSE Emerge. For the purpose of this Issue, the Designated Stock Exchange will be NSE.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 235 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE EMERGE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE'.

CREDIT RATING: This being the issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: As this is an issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING: Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of Company at www.nephrocareindia.com or at website of the BRLM at www.covindia.com or NSE at <https://www.nseindia.com/> and is expected to be available on the website of SEBI at www.sebi.gov.in.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Nephro Care India Limited, Telephone: +91 8017010197; Registered Office of the Company at Flat No-1JC-18, 5th Floor Sec-III, Salt lake Kolkata, Bidhan Nagar Sai Complex, North 24 Parganas -700098 West Bengal, India; BRLM: Corporate Capital Ventures Private Limited at its Registered Address, RTA: Bigshare Services Private Limited at its undersigned address and at the selected locations of Registered Brokers, and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

BID/ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE: THURSDAY, 27TH JUNE, 2024

BID/ISSUE OPENS ON: FRIDAY, 28TH JUNE, 2024

BID/ISSUE CLOSURES ON: TUESDAY, 02ND JULY, 2024

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended for at least three (3) additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members, and by intimation to Self-Certified Syndicate Banks ("SCSBs"), the Sponsor Bank and other Designated Intermediaries, as applicable. In case of force majeure, banking strike or similar circumstances, the Company may for reasons recorded in writing, extend the Bid/ Issue Period by at least three (3) additional working days subject to the total Bid/Issue Period not exceeding ten (10) Working Days.

The Issue is being made in terms of Rule 19(2)(b)(i) of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations, the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made through the Book Building Process in accordance with Regulation 253 (1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") and such portion of the "QIB Portion" provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations subject to valid Bids being received at or above the Issue Price. All potential Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID in case of RIBs) which will be blocked by the SCSBs, or the bank accounts linked with the UPI ID, as applicable, to participate in the Issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, please see the section entitled "Issue Procedure" on page 254 of the Red Herring Prospectus.

RISKS TO INVESTORS

Average cost of acquisition of Equity Shares for the Promoters as at the date of the Red Herring Prospectus is:

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
DR. Pratim Sengupta	1,00,00,000*	0.50
DR. Pritam Sengupta	Nil	Nil
DR. Sutapa Sen	Nil	Nil

- * Includes shares acquired by way of bonus shares issued out of free reserves and gift.
- Weighted Average Return on Net worth for Fiscals 2023, 2022 and 2021 is 137.74%.
- The Merchant Banker associated with the Issue has handled 16 (Sixteen) public issue in the past three years out of which 1 of the Issues closed below the Issue Price on Listing date.
- One of our Promoter, Dr. Pratim Sengupta, plays a key role in our functioning and we heavily rely on his knowledge and experience in operating our business and therefore, it is critical for our business that our Promoter remain associated with us.

BASIS FOR ISSUE PRICE

The Price Band and the Issue Price will be determined by our Company in consultation with the BRLM, on the basis of the Book Building Process and the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue floor Price is ₹ 85/- which is 8.50 times of the face value of Equity Shares and the Issue Cap Price is ₹ 90/- which is 9.00 times of the face value of Equity Shares. Investors should refer to "Risk Factors", "Our Business", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 28, 118, 172 and 209 respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Issue Price are:

- We bridge the gap between day care and tertiary care services by addressing unmet needs through a blend of modern medical science and time-tested yogic wisdom for overall wellbeing of the patients
- Our technology backbone is robust and supports consistent improvements in the quality and efficiency of our service delivery
- Track record of operating and financial performance and growth
- Professional management and experienced leadership
- Investment in infrastructure, processes and clinical services delivery framework, affordability resulting in a strong value proposition for stakeholders

For further details, see "Risk Factors" and "Our Business" on pages 28 and 118, of the Red Herring Prospectus respectively.

Quantitative Factors

The information presented in this section is derived from our Restated Financial Statements. For details, see "Financial Information" on page 172. Investors should evaluate our Company and form their decisions taking into consideration its earnings, and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the Issue price are as follows:

1. Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital

Year ended	Basic EPS/ (in ₹)*	Diluted EPS (in ₹)*	Weight
FY 2020-21	4.44	4.44	1
FY 2021-22	(0.03)	(0.03)	2
FY 2022-23	1.94	1.94	3
Weighted Average	1.72	1.72	
December 31, 2023	3.36	3.36	

Basic EPS and Diluted EPS is calculated after considering effect of allotments which was made after December 31, 2023 i.e. bonus issue of 1,13,07,280 equity shares allotted on March 08, 2024.

Note:

The ratios have been computed as under:

- Basic and diluted EPS: Restated net profit after tax, for the year/period, attributable to equity shareholders (considering bonus issue) divided by weighted average number of equity shares outstanding during the year/period (bonus issue)
- Basic and diluted EPS are computed in accordance with Accounting Standard 20 - Earnings per share;
- Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights
- Basic and diluted EPS for the nine months period ended December 31, 2023 are not annualised
- Earnings Per Share calculations have been reinstated in all the periods after giving effect of bonus 96,03,980 Equity shares

2. Price / Earning (P/E) Ratio in relation to Issue Price of ₹ 85 to ₹ 90 per Equity Share

Particulars	P/E at the lower end of the price band (no. of times)	P/E at the higher end of the price band (no. of times)
a) P/E ratio based on Basic & diluted EPS of ₹ 1.94 as at March 31, 2023	43.81	46.39
b) P/E ratio based on Weighted Average Basic EPS of ₹ 1.72	49.41	52.33

3. Industry Price / Earning (P/E) Ratio

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

4. Return on Net Worth (RONW):

Year ended	RoNW (%)	Weight
FY 2020-21	591.33	1
FY 2021-22	(1.98)	2
FY 2022-23	79.68	3
Weighted Average	137.74	
December 31, 2023	24.42	

Return on Net Worth is calculated after considering effect of allotments which was made after December 31, 2023 i.e. bonus issue of 1,13,07,280 equity shares allotted on March 8, 2024.

Notes:

- Return on Net Worth (%) = Restated net profit after tax, for the year/period, attributable to company (considering bonus issue) divided by Restated net - worth, for the year/period.
- "Net Worth" is the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
- Weighted average = Aggregate of year-wise weighted RoNW (%) divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year/Total of weights

5. Net Asset Value (NAV) per Equity Share after giving effect to Bonus Shares

Particulars	Rs.
December 31, 2023*	11.70
As of March 31, 2023	2.44
As of March 31, 2022	0.50
As of March 31, 2021	0.75
NAV post issue:	
At the lower end of the price band of ₹ 85/-	32.08
At the higher end of the price band of ₹ 90/-	33.47
Issue price per share	[•]

*Net Asset Value is calculated after considering effect of allotments which was made after December 31, 2023 i.e. bonus issue of 1,13,07,280 equity shares allotted on March 8, 2024.

- Offer Price per Equity Share will be determined on conclusion of the Book Building Process.
- Net Asset Value per share = Restated net-worth at the end of the year/period divided by number of equity shares outstanding (considering bonus issue) at the end of the year/period.
- "Net Worth" is the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

6. Comparison of Accounting Ratios with Industry Peers

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

7. The Issue Floor Price is ₹85.00/- which is 8.50 times of the Face Value of the Equity Shares and the Issue Cap Price is ₹90.00 which is 9.00 times of the face value.

The price band/floor price/issue price will be determined by the issuer in consultation with the BRLM, on the basis of book-building on the basis of assessment of the market demand from investors for the Equity Shares and shall be justified in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with "Risk Factors", "Our Business" and "Financial Information" on pages 28, 118 and 172 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" and you may lose all or part of your investments.

For further details, please see the chapter titled "Basis for Issue Price" beginning on page 88 of the RHP

RISK IN RELATION TO THE FIRST ISSUE

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 311 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MEMORANDUM OF ASSOCIATION: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 20,00,00,000 divided into 2,00,00,000 Equity Shares of Rs.10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is Rs. 11,90,24,000 divided into 1,19,02,400 Equity Shares of Rs.10 each. For details of the Capital Structure, see "Capital Structure" on the page 63 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company:

Name of the subscriber	No. of shares subscribed
Dr. Pratim Sengupta	8000 Equity Shares
Dr. Pritam Sengupta	2000 Equity Shares

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NCIL

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OUR PROMOTERS: DR. PRATIM SENGUPTA, DR. PRITAM SENGUPTA & DR. SUTAPA SEN

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RISKS TO INVESTORS

Average cost of acquisition of Equity Shares for the Promoters as at the date of the Red Herring Prospectus is:

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
DR. Pratim Sengupta	1,00,00,000*	0.50
DR. Pritam Sengupta	Nil	Nil
DR. Sutapa Sen	Nil	Nil

* Includes shares acquired by way of bonus shares issued out of free reserves and gift.

- Weighted Average Return on Net worth for Fiscals 2023, 2022 and 2021 is 137.74%.
- The Merchant Banker associated with the Issue has handled 16 (Sixteen) public issue in the past three years out of which 1 of the Issues closed below the Issue Price on Listing date.
- One of our Promoter, Dr. Pratim Sengupta, plays a key role in our functioning and we heavily rely on his knowledge and experience in operating our business and therefore, it is critical for our business that our Promoter remain associated with us.

BASIS FOR ISSUE PRICE

The Price Band and the Issue Price will be determined by our Company in consultation with the BRLM, on the basis of the Book Building Process and the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue floor Price is ₹ 85/- which is 8.50 times of the face value of Equity Shares and the Issue Cap Price is ₹ 90/- which is 9.00 times of the face value of Equity Shares. Investors should refer to "Risk Factors", "Our Business", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 28, 118, 172 and 209 respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Issue Price are:

- We bridge the gap between day care and tertiary care services by addressing unmet needs through a blend of modern medical science and time-tested yogic wisdom for overall wellbeing of the patients
 - Our technology backbone is robust and supports consistent improvements in the quality and efficiency of our service delivery.
 - Track record of operating and financial performance and growth
 - Professional management and experienced leadership
 - Investment in infrastructure, processes and clinical services delivery framework, affordability resulting in a strong value proposition for stakeholders
- For further details, see "Risk Factors" and "Our Business" on pages 28 and 118, of the Red Herring Prospectus respectively.

Quantitative Factors

The information presented in this section is derived from our Restated Financial Statements. For details, see "Financial Information" on page 172. Investors should evaluate our Company and form their decisions taking into consideration its earnings, and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the Issue price are as follows:

1. Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital

Year ended	Basic EPS/ (in ₹)*	Diluted EPS (in ₹)*	Weight
FY 2020-21	4.44	4.44	1
FY 2021-22	(0.03)	(0.03)	2
FY 2022-23	1.94	1.94	3
Weighted Average	1.72	1.72	
December 31, 2023	3.36	3.36	

Basic EPS and Diluted EPS is calculated after considering effect of allotments which was made after December 31, 2023 i.e. bonus issue of 1,13,07,280 equity shares allotted on March 08, 2024.

Note:

The ratios have been computed as under:

- Basic and diluted EPS: Restated net profit after tax, for the year/ period, attributable to equity shareholders (considering bonus issue) divided by weighted average number of equity shares outstanding during the year/period (bonus issue)
- Basic and diluted EPS are computed in accordance with Accounting Standard 20 - Earnings per share.
- Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights
- Basic and diluted EPS for the nine months period ended December 31, 2023 are not annualised
- Earnings Per Share calculations have been reinstated in all the periods after giving effect of bonus 96,03,980 Equity shares

2. Price / Earning (P/E) Ratio in relation to Issue Price of ₹ 85 to ₹ 90 per Equity Share

Particulars	P/E at the lower end of the price band (no. of times)	P/E at the higher end of the price band (no. of times)
a) P/E ratio based on Basic & diluted EPS of ₹ 1.94 as at March 31, 2023	43.81	46.39
b) P/E ratio based on Weighted Average Basic EPS of ₹ 1.72	49.41	52.33

3. Industry Price / Earning (P/E) Ratio

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

4. Return on Net Worth (RONW):

Year ended	RoNW (%)	Weight
FY 2020-21	591.33	1
FY 2021-22	(1.98)	2
FY 2022-23	79.68	3
Weighted Average	137.74	
December 31, 2023	24.42	

Return on Net Worth is calculated after considering effect of allotments which was made after December 31, 2023 i.e. bonus issue of 1,13,07,280 equity shares allotted on March 8, 2024.

Notes:

- Return on Net Worth (%) = Restated net profit after tax, for the year/period, attributable to company (considering bonus issue) divided by Restated net - worth, for the year/period.
- "Net Worth" is the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write - back of depreciation and amalgamation.
- Weighted average = Aggregate of year-wise weighted RoNW (%) divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year/Total of weights

5. Net Asset Value * (NAV) per Equity Share after giving effect to Bonus Shares

Particulars	Rs.
December 31, 2023*	11.70
As of March 31, 2023	2.44
As of March 31, 2022	0.50
As of March 31, 2021	0.75
NAV post issue:	
At the lower end of the price band of ₹ 85/-	32.08
At the higher end of the price band of ₹ 90/-	33.47
Issue price per share	[*]

* Net Asset Value is calculated after considering effect of allotments which was made after December 31, 2023 i.e. bonus issue of 1,13,07,280 equity shares allotted on March 8, 2024.

- Offer Price per Equity Share will be determined on conclusion of the Book Building Process.
- Net Asset Value per share = Restated net-worth at the end of the year/ period divided by number of equity shares outstanding (considering bonus issue) at the end of the year/ period.
- "Net Worth" is the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write - back of depreciation and amalgamation.

6. Comparison of Accounting Ratios with Industry Peers

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

7. The Issue Floor Price is ₹85.00/- which is 8.50 times of the Face Value of the Equity Shares and the Issue Cap Price is ₹90.00 which is 9.00 times of the face value.

The price band/floor price/issue price will be determined by the issuer in consultation with the BRLM, on the basis of book-building on the basis of assessment of the market demand from investors for the Equity Shares and shall be justified in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with "Risk Factors", "Our Business" and "Financial Information" on pages 28, 118 and 172 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" and you may lose all or part of your investments.

For further details, please see the chapter titled "Basis for Issue Price" beginning on page 88 of the RHP

RISK IN RELATION TO THE FIRST ISSUE

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 311 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MEMORANDUM OF ASSOCIATION: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 20,00,00,000 divided into 2,00,00,000 Equity Shares of Rs. 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is Rs. 11,90,24,000 divided into 1,19,02,400 Equity Shares of Rs.10 each. For details of the Capital Structure, see "Capital Structure" on the page 63 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company:

Name of the subscriber	No. of shares subscribed
Dr. Pratim Sengupta	8000 Equity Shares
Dr. Pritam Sengupta	2000 Equity Shares

Continued from previous page...

Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 63 of the Red Herring Prospectus.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 28 of the Red Herring Prospectus.

ASBA*

Simple, Safe, Smart way of Application- Make use of it !!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No Cheque will be accepted

UPI
UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DP's & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account

Investors have to apply through the ASBA process. ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 254 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE.

** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in.

For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Corporate Capital/Ventures Private Limited - Mrs. Harpreet Parashar (+91 11- 41824066) (Email Id: smeipo@ccvindia.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p>Corporate Capital Ventures</p> <p>CORPORATE CAPITAL VENTURES PRIVATE LIMITED B1/E13, First Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi – 110044. Tel: +91 11 - 41824066; Email: smeipo@ccvindia.com Investor Grievances Email Id - investor@ccvindia.com Website: www.ccvindia.com SEBI Registration: INM000012276 Validity: Permanent Contact Person: Mrs. Harpreet Parashar</p>	 <p>BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, India. Tel No.: +91 - 22 - 6263 8200 E-mail: ipo@bigshareonline.com Investor Grievances Email Id - investor@bigshareonline.com Website: www.bigshareonline.com SEBI Registration No.: INR000001385 Contact Person: Mr. Vinayak Morbale</p>	 <p>NEPHRO CARE INDIA LIMITED Flat No-1JC-18, 5th Floor Sec-III, Salt lake Kolkata, Bidhan Nagar Sai Complex, North 24 Parganas -700098 West Bengal, India Telephone: +91 8017010197, E-mail: cs@neprocureindia.com Investor grievance Id: cs@neprocureindia.com Website: www.neprocureindia.com CIN: U85100WB2014PLC202429 Contact Person: Mr. Sougata Sengupta</p>

ESCRROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: HDFC Bank Limited.

LINK TO DOWNLOAD ABRIDGED PROSPECTUS: www.neprocureindia.com

UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as described to them in the Red Herring Prospectus.

Place: Kolkata
Date: June 24, 2024

On behalf of Board of Directors
For NEPHRO CARE INDIA LIMITED
SD/-
Mr. Sougata Sengupta
Company Secretary & Compliance Officer

Disclaimer: Nephro Care India Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, West Bengal on June 24, 2024 and thereafter with SEBI and the Stock Exchange. The RHP is available on the website of Company at www.neprocureindia.com or at website of BRLM at www.ccvindia.com or at website of NSE at https://www.nseindia.com/ or expected to be available on the SEBI website at www.sebi.gov.in. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

The West Bengal Pulpwood Development Corp. Ltd (WBPDCL), KB-19, Sector-III, Salt Lake, Kolkata – 700106.

ABRIDGED TENDER NOTICE

The undersigned invites e-tender Notice as follows:-

NIT No.	Name of Project	Bid Submission Start Date	Last date of Bid Submission
01/WBPDCL/24-25	The sale of Standing Coupes at Hirapur 1992, Hirapur 1983, Hirapur 1989, Chandrapur-Faridpur 2015, Panikola 1984 and Jamira 2018 plantations under Sun Unit of The West Bengal Pulpwood Development Corporation Limited.	25.06.2024	09.07.2024

Details of NITs can be seen at www.wbtenders.gov.in and www.wbpdcl.com

Sd/-
Ex-Officio Divisional Manager
WBPDCL

সামসি ট্রেনিং পে এন্ড ইডুজ টয়লাট
টিকা প্রদানের জন্য ই-নিলাম

সামসি ট্রেনিং পে এন্ড ইডুজ টয়লাট টিকা প্রদানের জন্য ই-নিলাম। স্টক এক্সচেঞ্জের মাধ্যমে ই-নিলামের আবেদন গ্রহণ করা হবে।

ক্রমিক নং	ক্রমিক নং	ক্রমিক নং
০১	০২	০৩

নিলাম প্রক্রিয়া হওয়ার তারিখ এবং সময়: ২৫-০৬-২০২৪ তারিখে ১১.০০ ঘটিকা। নিলাম বন্ধ হওয়ার তারিখ এবং সময়: ২৭-০৬-২০২৪ তারিখে ১১.০০ ঘটিকা। প্রস্তাবিত জমাটকরণের আইডি/ই-নিলাম প্রক্রিয়া: www.dreps.gov.in & ই-নিলাম পোর্টাল: মেসিউজ অ্যাপলিকেশন কলার জমা অনুরোধ করা হবে। ডিয়ারার (সি), আফিসিয়াল

উত্তর পূর্ব সীমান্ত রেলওয়ে
"সমাজের প্রত্যেক পরিবেশকে"

যুক্তি বঁক UCO BANK
(A Govt. of India Undertaking)

জোনাল অফিস, দুর্গাপুর
আইনস্ট্যান্ডাইন অ্যান্ডিউজি, 'বি' জোন, দুর্গাপুর, জেলা- পশ্চিম বর্ধমান, পিন- ৭১৩৩০৫

ই-নিলাম
বিক্রয় বিজ্ঞপ্তি

পরিশিষ্ট IV-A [রুল ৮(৩)]
স্থাবর সম্পত্তিসমূহ বিক্রয় জমা বিক্রয় বিজ্ঞপ্তি: তারিখ: ১০.০৭.২০২৪

সিকিউরিটি ইন্সট্রুমেন্ট (এনফোর্সমেন্ট) রুলস, ২০০২-এর রুল ৮(৩)-এর সংস্থানসমূহ-সহ পশ্চিম সিকিউরিটি ইন্সট্রুমেন্ট আইন ২০০২-এর অধীনে নিলামের আবেদন গ্রহণ করা হবে।

ফর্ম-১
(অ-চালনামূলক) এলেকট্রনিক এন্ট্রি সিস্টেমের জন্য আবেদন প্রদানের আবেদন

নিম্নলিখিত আবেদনকারী (এনফোর্সমেন্ট) রুলস, ২০০২-এর অধীনে নিলামের আবেদন গ্রহণ করবে।

ক্রমিক নং	ক্রমিক নং	ক্রমিক নং
১	২	৩

স্বাক্ষর: পটিকা
তারিখ: ২৪.০৬.২০২৪

ADITYA BIRLA CAPITAL
আদিত্য বিড়লা হাউজিং ফিনান্স লিমিটেড

রেজিস্টার্ড অফিস: ইন্ডিয়া রোড, কলকাতা, গুজরাট-৭০০০১৬, রাষ্ট্র অফিস: আদিত্য বিড়লা হাউজিং ফিনান্স লিমিটেড, ফোর নং ২, বাবুর বিক্রেতা এলডে, ৩১, চৌরাসী রোড, কলকাতা-৭০০০১৬

পরিশিষ্ট IV [সিকিউরিটি ইন্সট্রুমেন্ট (এনফোর্সমেন্ট) রুলস, ২০০২-এর রুল ৮(১) দ্রষ্টব্য]
দখল বিক্রয় (স্থাবর সম্পত্তির জন্য)

সিকিউরিটি ইন্সট্রুমেন্ট (এনফোর্সমেন্ট) রুলস, ২০০২-এর অধীনে নিলামের আবেদন গ্রহণ করা হবে।

ক্রমিক নং	ক্রমিক নং	ক্রমিক নং	ক্রমিক নং
১. এম বি লেন আসানসোল ব্রাঞ্চ, জেলা- পশ্চিম বর্ধমান	২. দিল্লারকোণা, জেলা- পূর্ব বর্ধমান	৩. এম বি লেন আসানসোল ব্রাঞ্চ, জেলা- পশ্চিম বর্ধমান	৪. পশ্চিম ব্রাঞ্চ, জেলা- পশ্চিম বর্ধমান

পূর্ব সীমান্ত সিন্ডি ব্যাংক Punjab & Sind Bank
(A Govt. of India Undertaking)

ই-নিলাম
(কেবলমাত্র ই-নিলামের মাধ্যমে)

পরিশিষ্ট IV-A [সিকিউরিটি ইন্সট্রুমেন্ট (এনফোর্সমেন্ট) রুলস, ২০০২-এর অধীনে স্থাবর সম্পত্তি বিক্রয় জমা নিলাম]

ক্রমিক নং	ক্রমিক নং	ক্রমিক নং	ক্রমিক নং
১	২	৩	৪

স্বাক্ষর: পটিকা
তারিখ: ২৪.০৬.২০২৪

ক্রমিক নং	ক্রমিক নং	ক্রমিক নং	ক্রমিক নং
৫. পশ্চিম ব্রাঞ্চ, জেলা- পশ্চিম বর্ধমান	৬. পশ্চিম ব্রাঞ্চ, জেলা- পশ্চিম বর্ধমান	৭. পশ্চিম ব্রাঞ্চ, জেলা- পশ্চিম বর্ধমান	৮. পশ্চিম ব্রাঞ্চ, জেলা- পশ্চিম বর্ধমান

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NEPHRO CARE INDIA LIMITED

Our Company was originally incorporated on July 08, 2014 as a Private Limited Company as "Nephro Care India Private Limited" under the provisions of the Companies Act, 2013 with the Registrar of Companies, West Bengal. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on December 26, 2023 and consequently the name of our Company was changed to "Nephro Care India Limited" and a fresh certificate of incorporation dated March 5, 2024, was issued by the Registrar of Companies, Central Processing Centre. The corporate identification number of our Company is UR5100WB2014PLC202429. For further Details of Incorporation and Change in Registered Office of our Company, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 151 of the Red Herring Prospectus.

Registered Office: Flat No-1JC-18, 5th Floor Sec-III, Saltlake Kolkata, Bidhan Nagar Sai Complex, North 24 Parganas -700098 West Bengal, India;
Tel: +91 8017010197; **E-mail:** cs@nephrocareindia.com; **Website:** www.nephrocareindia.com
Contact Person: Sougata Sengupta, Company Secretary and Compliance Officer;

OUR PROMOTERS: DR. PRATIM SENGUPTA, DR. PRITAM SENGUPTA & DR. SUTAPA SEN

THE ISSUE

PUBLIC ISSUE OF 45,84,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF NEPHRO CARE INDIA LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY (THE "ISSUE PRICE") AGGREGATING TO ₹ [•] LAKH ("THE ISSUE") COMPRISING OF A FRESH ISSUE OF 45,84,000 EQUITY SHARES AGGREGATING TO ₹ [•] LAKH (THE "FRESH ISSUE") OF WHICH 2,25,600 EQUITY SHARES AGGREGATING TO ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES OF THE COMPANY (THE "EMPLOYEES RESERVATION PORTION") AND 2,30,400 EQUITY SHARES AGGREGATING TO ₹ [•] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE EMPLOYEES RESERVATION PORTION AND THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 41,28,000 EQUITY SHARES AGGREGATING TO ₹ [•] LAKH (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.80% AND 25.04% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- MARKET MAKER PORTION: 2,30,400 EQUITY SHARES • EMPLOYEES RESERVATION PORTION: 2,25,600 EQUITY SHARES • ANCHOR PORTION: 12,38,400 EQUITY SHARES
- NET QIB PORTION: 8,25,600 EQUITY SHARES • RETAIL PORTION: 14,44,800 EQUITY SHARES • NON-INSTITUTIONAL PORTION: 6,19,200 EQUITY SHARES

PRICE BAND: ₹ 85.00 to ₹ 90.00 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 8.50 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 9.00 TIMES OF THE FACE VALUE OF THE EQUITY SHARES
 BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER

PROPOSED LISTING

The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge platform of National Stock Exchange India Limited ("NSE Emerge"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principal approval letter dated June 18, 2024 from National Stock Exchange of India Limited ("NSE" or "NSE Emerge") for using its name in this offer document for listing of our shares on the NSE Emerge. For the purpose of this Issue, the Designated Stock Exchange will be NSE.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 235 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE EMERGE (THE DESIGNATED STOCK EXCHANGE): "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE".

CREDIT RATING: This being the issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: As this is an issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING: Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of Company at www.nephrocareindia.com or at website of the BRLM at www.cvcindia.com or NSE at <https://www.nseindia.com/> and is expected to be available on the website of SEBI at www.sebi.gov.in.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Nephro Care India Limited, Telephone: +91 8017010197; Registered Office of the Company at Flat No-1JC-18, 5th Floor Sec-III, Salt lake Kolkata, Bidhan Nagar Sai Complex, North 24 Parganas -700098 West Bengal, India; BRLM: Corporate Capital Ventures Private Limited at its Registered Address, RTA: Bigshare Services Private Limited at its undersigned address and at the selected locations of Registered Brokers, and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

BID/ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE: THURSDAY, 27TH JUNE, 2024

BID/ISSUE OPENS ON: FRIDAY, 28TH JUNE, 2024

BID/ISSUE CLOSURES ON: TUESDAY, 02ND JULY, 2024

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended for at least three (3) additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members, and by intimation to Self-Certified Syndicate Banks ("SCSBs"), the Sponsor Bank and other Designated Intermediaries, as applicable. In case of force majeure, banking strike or similar circumstances, the Company may for reasons recorded in writing, extend the Bid/ Issue Period by at least three (3) additional working days subject to the total Bid/Issue Period not exceeding ten (10) Working Days.

The Issue is being made in terms of Rule 19(2)(b)(i) of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made through the Book Building Process in accordance with Regulation 253 (1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") and such portion the "QIB Portion" provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations subject to valid Bids being received at or above the Issue Price. All potential Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID in case of RiBs) which will be blocked by the SCSBs, or the bank accounts linked with the UPI ID, as applicable, to participate in the Issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, please see the section entitled "Issue Procedure" on page 254 of the Red Herring Prospectus.

RISKS TO INVESTORS

Average cost of acquisition of Equity Shares for the Promoters as at the date of the Red Herring Prospectus is:

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
DR. Pratim Sengupta	1,00,00,000*	0.50
DR. Pritam Sengupta	Nil	Nil
DR. Sutapa Sen	Nil	Nil

* Includes shares acquired by way of bonus shares issued out of free reserves and gift.

- Weighted Average Return on Net worth for Fiscals 2023, 2022 and 2021 is 137.74%
- The Merchant Banker associated with the Issue has handled 16 (Sixteen) public issue in the past three years out of which 1 of the Issues closed below the Issue Price on Listing date.
- One of our Promoter, Dr. Pratim Sengupta, plays a key role in our functioning and we heavily rely on his knowledge and experience in operating our business and therefore, it is critical for our business that our Promoter remain associated with us.

BASIS FOR ISSUE PRICE

The Price Band and the Issue Price will be determined by our Company in consultation with the BRLM, on the basis of the Book Building Process and the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue floor Price is ₹ 85/- which is 8.50 times of the face value of Equity Shares and the Issue Cap Price is ₹ 90/- which is 9.00 times of the face value of Equity Shares. Investors should refer to "Risk Factors", "Our Business", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 28, 118, 172 and 209 respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Issue Price are:

- We bridge the gap between day care and tertiary care services by addressing unmet needs through a blend of modern medical science and time-tested yogic wisdom for overall wellbeing of the patients
- Our technology backbone is robust and supports consistent improvements in the quality and efficiency of our service delivery
- Track record of operating and financial performance and growth
- Professional management and experienced leadership
- Investment in infrastructure, processes and clinical services delivery framework, affordability resulting in a strong value proposition for stakeholders

For further details, see "Risk Factors" and "Our Business" on pages 28 and 118, of the Red Herring Prospectus respectively.

Quantitative Factors

The information presented in this section is derived from our Restated Financial Statements. For details, see "Financial Information" on page 172. Investors should evaluate our Company and form their decisions taking into consideration its earnings, and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the Issue price are as follows:

1. Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital

Year ended	Basic EPS/ (in ₹)*	Diluted EPS (in ₹)*	Weight
FY 2020-21	4.44	4.44	1
FY 2021-22	(0.03)	(0.03)	2
FY 2022-23	1.94	1.94	3
Weighted Average	1.72	1.72	
December 31, 2023	3.36	3.36	

Basic EPS and Diluted EPS is calculated after considering effect of allotments which was made after December 31, 2023 i.e. bonus issue of 1,13,07,280 equity shares allotted on March 08, 2024.

Note:
The ratios have been computed as under:

1. Basic and diluted EPS: Restated net profit after tax, for the year/ period, attributable to equity shareholders (considering bonus issue) divided by weighted average number of equity shares outstanding during the year/period (bonus issue)
2. Basic and diluted EPS are computed in accordance with Accounting Standard 20 - Earnings per share;
3. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights
4. Basic and diluted EPS for the nine months period ended December 31, 2023 are not annualised
5. Earnings Per Share calculations have been reinstated in all the periods after giving effect of bonus 96,03,980 Equity shares

2. Price / Earning (P/E) Ratio in relation to Issue Price of ₹ 85 to ₹ 90 per Equity Share

Particulars	P/E at the lower end of the price band (no. of times)	P/E at the higher end of the price band (no. of times)
a) P/E ratio based on Basic & diluted EPS of ₹ 1.94 as at March 31, 2023	43.81	46.39
b) P/E ratio based on Weighted Average Basic EPS of ₹ 1.72	49.41	52.33

3. Industry Price / Earning (P/E) Ratio

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

4. Return on Net Worth (RONW):

Year ended	RoNW (%)	Weight
FY 2020-21	591.33	1
FY 2021-22	(1.98)	2
FY 2022-23	79.68	3
Weighted Average	137.74	
December 31, 2023	24.42	

Return on Net Worth is calculated after considering effect of allotments which was made after December 31, 2023 i.e. bonus issue of 1,13,07,280 equity shares allotted on March 8, 2024.

Notes:

- Return on Net Worth (%) = Restated net profit after tax, for the year/period, attributable to company (considering bonus issue) divided by Restated net - worth, for the year/period.
- "Net Worth" is the aggregate value of the paid - up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write - back of depreciation and amalgamation.
- Weighted average = Aggregate of year-wise weighted RoNW (%) divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year/Total of weights

5. Net Asset Value * (NAV) per Equity Share after giving effect to Bonus Shares

Particulars	Rs.
December 31, 2023*	11.70
As of March 31, 2023	2.44
As of March 31, 2022	0.50
As of March 31, 2021	0.75
NAV post issue:	
At the lower end of the price band of ₹ 85/-	32.08
At the higher end of the price band of ₹ 90/-	33.47
Issue price per share	[•]

*Net Asset Value is calculated after considering effect of allotments which was made after December 31, 2023 i.e. bonus issue of 1,13,07,280 equity shares allotted on March 8, 2024.

- Offer Price per Equity Share will be determined on conclusion of the Book Building Process.
- Net Asset Value per share = Restated net-worth at the end of the year/ period divided by number of equity shares outstanding (considering bonus issue) at the end of the year/period.
- "Net Worth" is the aggregate value of the paid - up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write - back of depreciation and amalgamation.

6. Comparison of Accounting Ratios with Industry Peers

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

7. The Issue Floor Price is ₹ 85.00/- which is 8.50 times of the Face Value of the Equity Shares and the Issue Cap Price is ₹ 90.00 which is 9.00 times of the face value.

The price band/floor price/issue price will be determined by the Issuer in consultation with the BRLM, on the basis of book-building on the basis of assessment of the market demand from investors for the Equity Shares and shall be justified in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with "Risk Factors", "Our Business" and "Financial Information" on pages 28, 118 and 172 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" and you may lose all or part of your investments.

For further details, please see the chapter titled "Basis for Issue Price" beginning on page 88 of the RHP

RISK IN RELATION TO THE FIRST ISSUE

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 311 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MEMORANDUM OF ASSOCIATION: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 20,00,00,000 divided into 2,00,00,000 Equity Shares of Rs. 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is Rs. 11,90,24,000 divided into 1,19,02,400 Equity Shares of Rs. 10 each. For details of the Capital Structure, see "Capital Structure" on the page 63 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company:

Name of the subscriber	No. of shares subscribed
Dr. Pratim Sengupta	8000 Equity Shares
Dr. Pritam Sengupta	2000 Equity Shares

Continued from previous page...

Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 151 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 63 of the Red Herring Prospectus.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 28 of the Red Herring Prospectus.

ASBA* Simple, Safe, Smart way of Application- Make use of it !!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No Cheque will be accepted

UPI UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account

Investors have to apply through the ASBA process "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 254 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail id- ipo.upi@npci.org.in.

• For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Corporate CapitalVentures Private Limited - Mrs. Harpreet Parashar (+91 11 - 41824066) (Email Id: smeipo@ccvindia.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p>Corporate Capital Ventures</p> <p>CORPORATE CAPITAL VENTURES PRIVATE LIMITED B1/E13, First Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi – 110044, Tel: +91 11 - 41824066; Email: smeipo@ccvindia.com Investor Grievances Email id- investor@ccvindia.com Website: www.ccvindia.com SEBI Registration: INM000012276 Validity: Permanent Contact Person: Mrs. Harpreet Parashar</p>	 <p>BIGSHARE SERVICES PRIVATE LIMITED Office No. S6- 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, India. Tel No.: +91 – 22 – 6263 8200 E-mail: ipo@bigshareonline.com Investor Grievances Email Id – investor@bigshareonline.com Website: www.bigshareonline.com SEBI Registration No.: INR000001385 Contact Person: Mr. Vinayak Morbale</p>	 <p>NEPHRO CARE INDIA LIMITED Flat No-1JC-18, 5th Floor Sec-III, Salt lake Kolkata, Bidhan Nagar Sai Complex, North 24 Parganas -700098 West Bengal, India Telephone: +91 8017010197, E-mail: cs@nephrocareindia.com Investor grievance id: cs@nephrocareindia.com Website: www.nephrocareindia.com CIN: U85100WB2014PLC202429 Contact Person: Mr. Sougata Sengupta</p>


ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: HDFC Bank Limited.
LINK TO DOWNLOAD ABRIDGED PROSPECTUS: www.nephrocareindia.com
UPI: Retail Individual Bidders can also Bid through UPI Mechanism.
All capitalized terms used herein and not specifically defined shall have the same meaning as described to them in the Red Herring Prospectus.

On behalf of Board of Directors For NEPHRO CARE INDIA LIMITED
Sd/-
Mr. Sougata Sengupta
Company Secretary & Compliance Officer

Place: Kolkata
Date: June 24, 2024

Disclaimer: Nephro Care India Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, West Bengal on June 24, 2024 and thereafter with SEBI and the Stock Exchange. The RHP is available on the website of Company at www.nephrocareindia.com or at website of BRLM at www.ccvindia.com or at website of NSE at <https://www.nseindia.com/> or expected to be available on the SEBI website at www.sebi.gov.in. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.



SHEMAROO ENTERTAINMENT LIMITED
CIN: L67190MH2005PLC158288
Registered Office: Shemaroo House, Plot No. 18, Marol Co-operative, Industrial Estate, Off. Andheri Kurla Road, Andheri East, Mumbai -400059
Telephone: +91-22 40319911; Email: investors_services@shemaroo.com;
Website: www.shemarooent.com

POSTAL BALLOT NOTICE

Members are hereby informed that pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 made thereunder ("Act") and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") read with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Regulation 44 of the SEBI Listing regulations and other applicable provisions of the Acts, Rules, Regulations, Circulars and Notifications issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Company seeks approval from members of the Company through Postal Ballot conducted via electronic means ("e-voting") for the matter set out in the Postal Ballot Notice ("Notice") dated June 24, 2024. Further, Members are hereby informed that:

- On Monday, June 24, 2024, the Company has sent email through National Securities Depository Limited (NSDL) to those members, whose names appear in the Register of Members / Record of Securities Depositories as on Monday, June 17, 2024. A person who is not a member as on cut-off date shall treat this notice for information purpose only.
- The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members. The detailed procedure for e-voting is enumerated in the Notes to the Postal Ballot Notice. Voting through Postal Ballot and through electronic mode shall commence from Friday, June 28, 2024 (09:00 A.M. IST) and shall conclude on Saturday, July 27, 2024 (05:00 P.M. IST). The e-voting module shall be disabled by NSDL for voting thereafter. Members are requested to provide their assent or dissent through e-voting only.
- The Company has appointed M/s. Dilip Bharamiya & Associates, Company Secretaries in Practice (Membership no. FCS 7956 and Certificate of Practice no. 6740) as a Scrutinizer for scrutinizing the Postal Ballot and e-voting process in a fair and transparent manner.
- In accordance with the above mentioned Circulars, physical copies of the Postal Ballot notice alongwith Postal Ballot forms and pre-paid Business Reply Envelope will not be sent to the Members. The Communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- The Copy of the Postal Ballot notice is available on the Company's website at www.shemarooent.com and websites of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of NSDL at <https://nsdl.co.in/>. Members who did not receive the Postal Ballot notice may download it from the above mentioned websites.
- The result of postal ballot would be declared on or before Tuesday, July 30, 2024 (05:00 P.M. IST) at the Registered Office of the Company. The said results along with the Scrutinizer's report would be hosted on website of the Company i.e. www.shemarooent.com and on NSDL e-voting website i.e. www.evoting.nsd.com and same shall also be intimated to the Stock Exchanges where the Company's Equity Shares of the Company are listed.
- For any queries relating to voting by Postal Ballot or by electronic means, Members are requested to contact Mr. Ashok Sherugar, AVP – Technology Group, Link Intime India Private Limited, Unit: Shemaroo Entertainment Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083, Tel. No.: +91 22 49186000; E-mail id: ashok.sherugar@linkintime.co.in.

For Shemaroo Entertainment Limited
Sd/-
Pooja Sutradhar
Company Secretary & Compliance Officer

Date: June 24, 2024
Place: Mumbai

 **ALAMADHI SEMEN STATION**
(NDDB DAIRY SERVICES)
Upprapalayam Road, Edapalayam, Redhills, Chennai, Tamil Nadu-600 052
Website: <https://alamadhisemenstation.com/>
Email: purchase@alamadhisemenstation.com

INVITATION FOR BID (IFB), LOCAL COMPETITIVE BIDDING (LCB)
IFB Reference No.: ALSS/RGM/PUR/CCBF/LCB/2024-25/spl-19.
Bids are invited by Alamadhi Semen Station from eligible bidders for below services:

Sr. No.	Description of works	Estimated value of the works incl. GST	Start and closer date of bid sales	Bid submission and opening
1	Civil, electrical and allied equipment works at CCBF, Andeshnagar in UP	Rs. 2932 Lakhs for package-I (Civil) Rs. 262 lakhs for package-II (Eqpt)	25.06.2024 & 13.07.2024	16.07.2024

For further details, visit Alamadhi Semen Station's website or contact at the above address.
General Manager

 **NAHAR INDUSTRIAL ENTERPRISES LIMITED**
Regd. Office: Focal Point, Ludhiana - 141 010. CIN: L15143PB1983PLC018321
Tel: 91-161-2672590-591, 5064200 Fax: 0161-2674072. Website: www.ownmahar.com
E-mail: msood@ownmahar.com; share@ownmahar.com

NOTICE TO SHAREHOLDER
For Transfer of dividend and equity shares on which dividend remained unclaimed, in the Demat Account of Investor Education and Protection Fund (IEPF) Authority

Members are hereby informed that pursuant to Section 124(5) of the Companies Act, 2013 read with rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended (the rules) that the dividend declared which remained unpaid or unclaimed for the financial year 2016-17, for a period of seven years will be credited to the IEPF Authority, in November, 2024. The detail of such shareholders, whose dividend are due for transfer to IEPF has already been made available on the website of the Company at: http://www.ownmahar.com/nahar_ie/pdf/NIEL_unpaid_div_2016-17_due_for_trf_nov2024_website_upd.xls.

Further, pursuant to Section 124 (6) of the Companies Act, 2013 of the Rules framed thereunder, the corresponding shares on which dividend remained unpaid or unclaimed for seven consecutive years will also be transferred as per the procedure set out in the rules. The details of such shares liable to be transferred to IEPF are also made available on the website of the Company link: https://www.ownmahar.com/nahar_ie/info/NIEL_LIST_OF_MEMBER_sharetrnfr_2024.xls.


In compliance of the said Rules, the Company has sent individual communication to concerned shareholders whose shares are liable to be transferred to IEPF. The concerned shareholder of the Company is hereby requested to visit the website of the company and claim the dividend declared for the financial year 2016-17. In case company does not receive any communication by 30.09.2024, the company with a view to adhering with the requirements of the rules shall transfer the dividend for the financial year 2016-17 and corresponding shares to the IEPF without any further notice.

Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF pursuant to the said Rules. However, upon such transfer, shareholders can claim the transferred shares along with dividends from the IEPF Authority in form IEPF-5, for which details are available at www.iepf.gov.in.

For any information / clarifications on the matter, the concerned shareholders may write to the company at share@ownmahar.com or contact the Company's Registrar and Transfer Agent i.e. Alankit Assignments Limited (Unit: Nahar Industrial Enterprises Limited), Alankit Heights, 1E/13, Jhandewalan Extension, New Delhi 110055, Ph. 011-42541234, Email: rt@alankit.com.

For NAHAR INDUSTRIAL ENTERPRISES LTD.
Sd/-
MUKESH SOOD
Company Secretary

Place : Ludhiana
Date : 24.06.2024

 **BLUE STAR LIMITED**
(CIN: L28920MH1949PLC006870)

Registered Office: Kasturi Buildings, Mohan T Advani Chowk, Jamshedji Tata Road, Mumbai 400 020
Email: investorrelations@bluestarindia.com; Website: www.bluestarindia.com
Telephone No.: +91 22 6665 4000, +91 22 6654 4000; Fax: +91 22 6665 4151

INFORMATION REGARDING THE 76TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERRING / OTHER AUDIO VISUAL MEANS AND RECORD DATE

NOTICE is hereby given that the 76th Annual General Meeting ("AGM") of the Members of Blue Star Limited ("the Company") will be held on **Tuesday, August 6, 2024 at 3:30 p.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")**, to transact the business that will be set forth in the Notice of AGM.

Pursuant to the General Circular numbers 14/2020, 17/2020, 20/2020 and 09/2023 issued by the Ministry of Corporate Affairs (MCA) and Master Circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with Circular number SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. In compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.

The Notice of AGM and the Annual Report for the Financial Year 2023-24, *inter-alia*, containing Financial Statements and other Statutory Reports will be sent through electronic mode only to those Members who have registered their email address with the Company/Depository Participant(s) ("DP") in accordance with the aforesaid Circulars. Members may note that the Notice of AGM and the Annual Report will be sent in due course and the same will be made available on the website of the Company at www.bluestarindia.com, National Securities Depository Limited (NSDL) at www.evoting.nsd.com, BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd at www.nseindia.com.

Manner of participating in the AGM:
Members can attend and participate in the AGM through VC/OAVM facility only. The instructions for joining the AGM are provided in the Notice of the AGM. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

Manner of casting vote through e-voting:
The Company is also providing remote e-voting facility ("remote e-voting") to all its Members to cast their votes on all resolutions set forth in the Notice of AGM. Also, the Company is providing the facility for voting through e-voting system during the AGM. Detailed procedure of remote e-voting/e-voting at the AGM is provided in the Notice of AGM.

Final Dividend and Record Date:
Members may note that the Board of Directors of the Company at their meeting held on Thursday, May 2, 2024, had recommended a final dividend of Rs 7/- (Rupees Seven) per equity share of Rs 2/- (Rupees two) each for the Financial Year ended March 31, 2024, subject to approval of Members at the AGM. The Company has fixed Friday, July 19, 2024, as the "Record Date" for determining entitlement of members to final dividend. The final dividend, if approved by the Members at the AGM, will be paid subject to deduction of tax at source on or after August 6, 2024.

Manner of registering / updating email addresses to receive the Notice of AGM and the Annual Report for the Financial Year 2023-24:
If your email ID is not registered with the DP (for shares held in electronic form)/Company (for shares held in physical form), you may register your email address on a temporary basis with Link Intime India Private Limited, Registrar and Transfer Agents ("RTA") of the Company on or before Friday, July 5, 2024, to receive the Notice of AGM along with the Annual Report of the Company for the Financial Year 2023-24 by visiting the weblink at: https://iiplweb.linkintime.co.in/EmailReg/Email_Register.html#

Manner for registering KYC including bank account details for receiving dividend:

Physical Holding	As per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, Members, who hold shares in physical form and whose folios are not updated with any of the KYC details (viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature), shall be eligible to get dividend only in electronic mode with effect from April 1, 2024. Accordingly, payment of final dividend, subject to approval by the Members in the AGM, shall be paid to physical holders only after the above details are updated in their folios. Members are once again requested to update their KYC details by submitting the Investor Service Request (ISR) Forms on or before July 12, 2024 so that the folios can be KYC updated before the record date of Dividend i.e. July 19, 2024. The forms for updating the KYC details are available on the website of the Company under the weblink at https://www.bluestarindia.com/investors/shareholder-information . Members can download the forms to make their service request with RTA either by email to rt.helpdesk@linkintime.co.in from the registered email ID or by sending post to Link Intime India Private Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083.
Demat Holding	Register/update the details in your demat account, as per the process advised by your DP.

Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020, shall be taxable in the hands of shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate, as applicable, Members are requested to submit the relevant documents, in accordance with the provisions of the Income Tax Act, 1961. The detailed tax rates, documents required for availing the applicable tax rates are provided in the Notice of the AGM. A separate email communication in this regard has been sent to the Members on Friday, June 14, 2024.

For Blue Star Limited
Sd/-
Rajesh Pater
Company Secretary & Compliance Officer
Membership No.: A10700

Date : June 25, 2024
Place : Mumbai

"IMPORTANT"

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