NEXUS Surgical And Medicare Limited
Regd. Address: Gala No. 4, Building No. 1, Saarthak, Square Ind Park, Sativali, Vasai (East), Palghar - 401 208. | Tel.: 8433598185 | Email: nexuscomm92@gmail.com
Website: www.nexusmed.co.in | CIN: L33100MH1992PLC328367

Date: 3rd September, 2026

To,
BSE Limited
Corporate Relation Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Script Code - 538874

Sub: Annual Report for the financial year 2025-26

Dear Sir / Madam,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, kindly find attached herewith Annual Report of the Company along with the Notice of the 35th Annual General Meeting (AGM) and other Statutory Reports for the financial year 2025-26.

Kindly take the same on your records.

Thanking you.
Yours faithfully,
For Nexus Surgical and Medicare Limited

MONIKA PAWAN KUMAR CHOUDHARY
Digitally signed by MONIKA PAWAN KUMAR CHOUDHARY
Date: 2026.09.03 15:55:59 +05'30'

Monika Choudhary
Company Secretary
Membership No.: F12660

Encl.: as above

ANNUAL REPORT

2025-26

NEXUS SURGICAL AND MEDICARE LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS	:	Mr. Ram Swaroop Mahadev Joshi Mr. Pawankumar Sitaram Choudhary Mr. Ashish Durgaprasad Mishra Mr. Surya Kant Modi Ms. Neha Kailash Bhageria
COMPANY SECRETARY	:	Ms. Monika Choudhary
REGISTERED OFFICE	:	Gala No. 4, Saarthak, Building No. 1, Square Industrial Park, Tungarphata, Vasai (East), Palghar - 401 208.
BANKERS	:	Axis Bank Limited HDFC Bank Limited
STATUTORY AUDITORS	:	M/s. Satya Prakash Natani & Co. Chartered Accountants
SECRETARIAL AUDITORS	:	M/s. N. Bagaria & Associates Practicing Company Secretaries, Mumbai
SHARE TRANSFER AGENTS	:	Purva Sharegistry (India) Private Limited Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400 011.
SHARES LISTED AT	:	BSE Limited

NOTICE

Notice is hereby given that the **35th Annual General Meeting** of the members of **Nexus Surgical and Medicare Limited** will be held on **Friday, 25th September, 2026 at 12:30 p.m.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Financial Statements:**

   To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Report of Directors and Auditors thereon.

   To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.**"**

2. **Appointment of a Director who retires by rotation:**

   To appoint a Director in place of Mr. Pawankumar Choudhary (holding DIN 03125806), who retires by rotation, and being eligible, offers himself for reappointment.

   To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT Mr. Pawankumar Choudhary (holding DIN 03125806), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.**"**

SPECIAL BUSINESS:

3. **Appointment of Mr. Anish More (holding DIN 11070098) as a Director of the Company:**

   To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Mr. Anish More (holding DIN 11070098) who was appointed as an Additional Director (Professional Executive) on the Board of Directors of the Company with effect from close of business hours of 2nd September, 2026 and who holds office up to the date of this 35th Annual General Meeting of the Company, be and is hereby appointed as a Director of the Company and whose period of office is liable to determination by rotation.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

4. **Appointment of Mr. Anish More (holding DIN 11070098) as a Managing Director of the Company:**

To consider, and if thought fit, to pass the following resolution, with or without modification, as **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors, the consent of members of the Company be and is hereby accorded for the appointment of Mr. Anish More (holding DIN 11070098) as a Managing Director of the Company for a period of 3 (three) years from 2nd September, 2026 to 1st September, 2029, liable to retire by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (which term shall be deemed to include any Committee thereof) to alter and vary the terms and conditions of the said appointment and/or remuneration in such manner as may be agreed to between the Board and Mr. Anish More, subject to the same being within the overall limits prescribed under the Companies Act, 2013 and Schedule V thereto.

RESOLVED FURTHER THAT pursuant to Section 197(3) read with Schedule V, Part II, Section II of the Companies Act, 2013, in view of the Company having no profits/inadequate profits in the financial year(s) during the tenure of Mr. Anish More, consent of the members be and is hereby accorded for payment of remuneration of Rs.24,00,000/- (Rupees Twenty-Four Lakhs Only) per annum, being within the limits prescribed under Schedule V of the Companies Act, 2013, to Mr. Anish More as a Managing Director of the Company, for a period of 3 (three) years with effect from 2nd September, 2026, notwithstanding that the Company has no profits or its profits are inadequate in any financial year during the said period, subject to the same being within the ceiling limits prescribed under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.**”**

5. **Re-designation of Mr. Ram Swaroop Joshi (holding DIN 07184085), from Managing Director to Promoter Non-Executive Director of the Company:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17(1C) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the provisions of the Articles of Association of the Company and pursuant to the resignation tendered by Mr. Ram Swaroop Joshi (holding DIN 07184085) from the office of Managing Director of the Company with effect from the close of business hours of 2nd September, 2026 and the recommendation of the Nomination and Remuneration Committee and the Board of Directors in this regard, Mr. Ram Swaroop Joshi (holding DIN 07184085), be and is hereby re-designated as Promoter Non-Executive Director of the Company with effect from the close of business hours of 2nd September, 2026, liable to retire by rotation in accordance with the provisions of Section 152(6) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.**”**

6. **Appointment of Mr. Ashish Durgaprasad Mishra (holding DIN 10014935) as an Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors, Mr. Ashish Durgaprasad Mishra (holding DIN 10014935), who has submitted a declaration confirming that he meets the criteria of independence as provided under Section 149(6) and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 2nd September, 2026 upto 1st September, 2031.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.**”**

7. **Re-appointment of Ms. Neha Kailash Bhageria (holding DIN 09217784), Independent Woman Director of the Company for a second term of 5 (five) years:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors, Ms. Neha Kailash Bhageria (holding DIN 09217784), who has submitted a declaration confirming that she meets the criteria of independence as provided under Section 149(6) and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Woman Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 29th September, 2026 up to 28th September, 2031.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:
Gala No. 4, Saarthak, Building No. 1,
Square Industrial Park,
Tungarphata, Vasai (East),
Palghar - 401 208.

By Order of the Board of Directors

Place: Vasai
Date: 2nd September, 2026

Monika Choudhary
Company Secretary

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, General Circular Nos. 20/2020 dated May 5, 2020, Circular No. 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, i.e. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and latest being General Circular No. 03/2025 dated September 22, 2025 (“MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated October 3, 2024 (“SEBI Circulars”), have permitted to conduct the Annual General Meeting (“AGM”) virtually, without physical presence of Members at a common venue. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the 35th Annual General Meeting (AGM) of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

3. The attendance of members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of Companies Act, 2013.

4. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), the information regarding the Directors proposed to be appointed / re-appointed at the Annual General Meeting is given in the Annexure to the notice.

5. Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of the Notice.

6. The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, 19th September, 2026 to Friday, 25th September, 2026 (both days inclusive).

7. In accordance with, the circulars issued by MCA and Securities and Exchange Board of India ('SEBI'), owing to the difficulties involved in dispatching of physical copies of the Annual Report of the Company and the Notice of AGM, the same are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participants (DP).

8. Members who have not registered their e-mail addresses so far are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Registrar & Share Transfer Agent in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, etc. from the Company electronically.

9. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).

10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Purva Sharegistry (India) Private Limited.

11. SEBI has mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. In view of the same and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form. Members may contact the Company or Share Transfer Agent, for assistance in this regard.

12. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of SEBI Listing Regulations, and has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz, issue of duplicate securities certificate, claim for unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificate / folios, transmission and transposition. Accordingly, members are requested to contact Company's Share Transfer Agent, for assistance in this regard.

13. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to M/s. Purva Sharegistry (India) Private Limited at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

14. Members may please note that Notice of the 35th Annual General Meeting and Annual Report for the year ended 31st March, 2026 will be available on the Company's website www.nexusmed.co.in for their download. The Notice can also be accessed from the website of BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. https://evoting.purvashare.com/. For any communication, the members may also send requests at Company's email id: nexuscomm92@gmail.com.

15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at this 35th AGM. For this purpose, the Company has entered into an agreement with Purva Sharegistry (India) Private Limited (Purva) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Purva.

16. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to atleast 1,000 members on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

17. Mr. Narottam Bagaria (Membership No. F5443, Certificate of Practice No. 4361), Partner of M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

18. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

19. **Instructions for shareholders for registration of E-mail Ids and Bank Details:**

(i) For Temporary Registration of e-mail id for Demat shareholders:

Members holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Purva Sharegistry (India) Private Limited by clicking the link: http://www.purvashare.com/email-and-phone-updation/ in their web site www.purvashare.com and follow the registration process as guided therein.
The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at support@purvashare.com. On submission of the shareholders details an OTP will be received which needs to be entered in the link for verification.

(ii) For Permanent Registration of e-mail id for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

(iii) Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Purva Sharegistry (India) Private Limited, by clicking the link: http://www.purvashare.com/email-and-phone-updation/ in their website www.purvashare.com and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, mobile number and e mail id. In case of any query, a member may send an e-mail to RTA at support@purvashare.com. On submission of shareholders details an OTP will be received by shareholder which needs to be entered in the link for verification.

(iv) Registration of Bank Details for physical shareholders:
The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Purva Sharegistry (India) Private Limited, by sending an email at support@purvashare.com. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, email id on a covering letter requesting to update the bank details signed by all the shareholder(s), self-attested PAN card copy and address proof along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at support@purvashare.com.

(v) Registration of Bank Details for Demat shareholders:
It is clarified that for registration of bank details, the Members are requested to register their bank details, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

20. **The Instructions of Shareholders for Remote E-Voting and E-Voting During AGM/EGM And Joining Meeting Through VC/OAVM are as under:**

(i) The remote e-voting period begins on Tuesday, 22nd September, 2026 (09.00 a.m.) and ends on Thursday, 24th September, 2026 (05:00 p.m.). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 18th September, 2026, may cast their vote electronically. The remote e-voting module shall be disabled by Purva for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e- voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY /LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Home/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers

Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. 

	5) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders**

1. The shareholders should log on to e-voting website https://evoting.purvashare.com.

2. Click on "Shareholders" module.

3. Now Enter your User ID:

   (a) For CDSL: 16 digits beneficiary ID,
   (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

4. If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier voting of any company, then your existing password is to be used.

5. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA
Dividend Bank Detail OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field.

6. After entering these details appropriately, click on "SUBMIT" tab.

7. Shareholders holding shares in physical form will then directly reach the Company selection screen.

8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

9. Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.

10. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.

11. Click on the “NOTICE FILE LINK” if you wish to view the Notice.

12. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

13. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

14. **Facility for Non – Individual Shareholders and Custodians – Remote Voting**

    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to https://evoting.purvashare.com and register themselves in the “Custodians / Mutual Fund” module.

    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.com.

    - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

    - Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; nexuscomm92@gmail.com, if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

21. Instructions for shareholders attending the AGM through VC / OAVM and E-voting During the meeting are as under:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is the same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at nexuscomm92@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at nexuscomm92@gmail.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

22. Process for those shareholders whose email addresses are not registered with the Company / Depositories:

(a) For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to Company / RTA email id.

(b) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

(c) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

Explanatory Statement under Section 102 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on Wednesday, 2nd September, 2026 appointed Mr. Anish More (holding DIN 11070098), as an Additional Director on the Board of Directors of the Company with effect from close of business hours of 2nd September, 2026.

In terms of Section 16(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Anish More holds office upto the date of the ensuing 35th Annual General Meeting and is eligible to be appointed as a Director of the Company.

Mr. Anish More holds a Master of Science (M.S.) degree from the University of California, Riverside, and a Bachelor of Engineering (B.E.) degree in Computer Engineering from Thakur College of Engineering & Technology, Mumbai.

The Company has received from Mr. Anish More:

(a) consent in writing to act as Director of the Company, in Form DIR-2;

(b) intimation in Form DIR-8, to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013;

(c) a notice in writing under Section 160(1) of the Companies Act, 2013, from a member proposing his/her candidature for the office of Director of the Company

The Board of Directors is of the opinion that Mr. Anish More is a person of integrity and has relevant experience and expertise for being appointed as a Director. The Board considers that the knowledge, expertise and experience as possessed by Mr. Anish More will be of immense benefit and value to the Company and it is desirable to avail services of Mr. Anish More as a Director of the Company.

The information as required under the Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings is provided in annexure to this Notice.

The Board recommends Ordinary Resolution as set out at Item No. 3 of the Notice of the AGM for the approval by the members.

None of the Directors, Key Managerial Personnel of the Company, and their relatives, except Mr. Anish More, to whom the resolution relates, and his relatives, is/are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

<u>Item No. 4:</u>

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on Wednesday, 2nd September, 2026, appointed Mr. Anish More (holding DIN 11070098), as a Managing Director of the Company for a term of 3 (three) years commencing from 2nd September, 2026 till 1st September, 2029.

1. Background

Mr. Anish More holds a Master of Science (M.S.) degree from the University of California, Riverside, and a Bachelor of Engineering (B.E.) degree in Computer Engineering from Thakur College of Engineering & Technology, Mumbai.

Mr. More began his career with AiTudier as a Software Engineer and Backend Developer, where he was involved in developing backend systems and technology solutions. He subsequently worked with ScribeEMR, Inc. as a Software Engineer and Cloud Engineer, gaining experience in healthcare technology, cloud infrastructure and scalable software systems.

Mr. More is a Co-Founder of Saans AI, a healthcare technology venture focused on addressing data gaps in healthcare and enabling more data-driven decision-making. In this role, he has been involved in technology development, product strategy and building AI-led solutions. He is also a Founding Advisor to SmartScore, contributing to technology and product development and advising on the application of AI and software technologies to its business.

2. Remuneration and Terms of Appointment:

The terms and conditions of appointment, including remuneration payable to Mr. Anish More as a Managing Director, are as under:

Particulars	**Details**
Name	Mr. Anish More
DIN	11070098
Designation	Managing Director
Period of Appointment	3 years, i.e. from 2nd September, 2026 to 1st September, 2029
Remuneration	Rs.24,00,000/- per annum
Minimum Remuneration	In the event of no profits or inadequate profits in any financial year during the tenure of Mr. Anish More the above remuneration shall be paid as minimum remuneration in accordance with Section II of Part II of Schedule V of the Companies Act, 2013

3. Reason for Applicability of Schedule V

The Company has inadequate profits for the financial year 2025-26 and, based on the financial projections, is likely to continue to have inadequate profits during the currency of the proposed tenure of Mr. Anish More.

In terms of Section 197(3) of the Companies Act, 2013, where in any financial year a company has no profits or its profits are inadequate, the company shall not pay to its Managing Director/Whole-time Director/ Manager any remuneration exclusive of sitting fees, except in accordance with the provisions of Schedule V of the Act.

Under Section II of Part II of Schedule V, a company having no profits or inadequate profits may, without the approval of the Central Government, pay remuneration to a managerial person up to the limits specified therein based on the effective capital of the Company, and such limits stand doubled where the resolution is passed as a Special Resolution.

The effective capital of the Company falls within the slab of "Negative or less than Rs. 5 crore", for which the maximum remuneration permissible under Schedule V (without Central Government approval) is Rs. 60,00,000/- (Rupees Sixty Lakh only) per annum. The remuneration proposed to be paid to Mr. Anish More, being Rs. 24,00,000/- (Rupees Twenty-Four Lakhs only) per annum, is well within the said limit and, accordingly, no approval of the Central Government is required.

4. Period of Shareholders' Approval for Remuneration

In terms of the second proviso to Section II of Part II of Schedule V of the Companies Act, 2013, approval of Members for payment of remuneration under the no-profit/inadequate-profit provisions can be granted for a period not exceeding three years at a time. Accordingly, the approval of Members for payment of remuneration as set out above is being sought for a period of three years, i.e. from 2nd September, 2026 to 1st September, 2029.

5. Other Conditions under Schedule V

The Company confirms that:

(a) the payment of remuneration set out above has been approved by the Board of Directors and the Nomination and Remuneration Committee of the Company;

(b) the Company has not made any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of Mr. Anish More;

(c) a Statement containing the requisite information as required under Schedule V has been annexed to this Explanatory Statement; and

(d) Mr. Anish More is not disqualified from being appointed as a Managing Director in terms of Section 196(3) and Section 164 of the Companies Act, 2013.

6. **Compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

   Being a listed entity, the Company has intimated the Stock Exchange i.e. BSE Limited about the outcome of the Board Meeting approving the said appointment, within the timeline prescribed under Regulation 30 read with Regulation 46(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The requisite disclosures with respect to the appointment of Mr. Anish More as required under Regulation 36(3) of the said Regulations and Secretarial Standard-2, are appended to this Notice.

7. **Interest of Directors/Key Managerial Personnel:**

   None of the Directors, Key Managerial Personnel of the Company, and their relatives, except Mr. Anish More, to whom the resolution relates, and his relatives, is/are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends Ordinary Resolution as set out at Item No. 4 of the Notice of the AGM for the approval by the members.

Item No. 5:

Mr. Ram Swaroop Joshi (holding DIN 07184085) has tendered his resignation from the office of Managing Director of the Company with effect from the close of business hours of 2nd September, 2026 due to personal reasons. The Board of Directors places on record its appreciation for the valuable contribution made by Mr. Ram Swaroop Joshi during his tenure as Managing Director.

The Board, on the recommendation of the Nomination and Remuneration Committee, is of the view that the Company would continue to benefit from the rich experience, industry knowledge and professional guidance of Mr. Ram Swaroop Joshi and has accordingly proposed that he continue on the Board of the Company as a Promoter Non-Executive Director, with effect from the close of business hours of 2nd September, 2026.

It may be noted that the resignation from the office of Managing Director does not, by itself, result in cessation of directorship, and Mr. Ram Swaroop Joshi shall continue to be a Director on the Board, now in a non-executive capacity, liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013.

Mr. Ram Swaroop Joshi is not disqualified from being appointed/continuing as a Director under Section 164 of the Companies Act, 2013, and has given his consent to act as a Promoter Non-Executive Director of the Company.

The information as required under Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings of Mr. Ram Swaroop Joshi is provided in annexure to this Notice.

The Board recommends Ordinary Resolution as set out at Item No. 5 of the Notice of the AGM for the approval by the members.

None of the Directors, Key Managerial Personnel of the Company, and their relatives, except Mr. Ram Swaroop Joshi, to whom the resolution relates, and his relatives, is/are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item No. 6:

Mr. Ashish Durgaprasad Mishra (holding DIN 10014935) has been a Non-Executive Director of the Company. The Board, upon receipt of his declaration of independence and having evaluated his qualifications, experience and background, is of the view that he fulfils the conditions for appointment as an Independent Director under Section 149(6) of the Companies Act, 2013, and that his appointment as such would be in the interest of the Company.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Ashish Durgaprasad Mishra as an Independent Director of the Company.

Mr. Ashish Durgaprasad Mishra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director.

The Company has received a declaration from Mr. Ashish Durgaprasad Mishra to the effect that he fulfills all criteria for independence stipulated in the Companies Act, 2013 and the Listing Regulations. He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In the opinion of the Board of Directors, Mr. Ashish Durgaprasad Mishra is independent of the management of the Company and fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and Regulation 16 of Listing Regulations for appointment as an Independent Director.

The Board of Directors is of the opinion that Mr. Ashish Durgaprasad Mishra is a person of integrity and has relevant experience and expertise for being appointed as an Independent Director.

The Board considered that Mr. Ashish Durgaprasad Mishra is having a wide experience in the field of Finance, Audit and Taxation. He is also engaged in rendering legal, accounting, tax, or other professional advice and services. He has certain abilities, expertise and skills to excel in his industry. He provides an objective perspective and opinion regarding the organization’s status and key corporate decisions.

These qualities will be of immense benefit and value to the Company and it is desirable to avail services of Mr. Ashish Durgaprasad Mishra as an Independent Director of the Company for a term of 5 (five) consecutive years from 2nd September, 2026 to 1st September, 2031.

The information as required under Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings of Mr. Ashish Durgaprasad Mishra is provided in annexure to this Notice.

The Board recommends Special Resolution as set out at Item No. 6 of the Notice of the AGM for the approval by the members.

None of the Directors, Key Managerial Personnel of the Company, and their relatives, except Mr. Ashish Durgaprasad Mishra, to whom the resolution relates, and his relatives, is/are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Item No. 7:

The Members of the Company at the 30th Annual General Meeting held on 29th September, 2021 had approved the appointment of Ms. Neha Kailash Bhageria (holding DIN 09217784) as an Independent Non-Executive Woman Director of the Company for a term of five consecutive years commencing from September 29, 2021 and ending on September 28, 2026.

In accordance with the provisions of Section 149(10) of the Companies Act, 2013 (the "Act"), an Independent Director may be appointed for a second term of up to five consecutive years by passing a Special Resolution.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 2nd September, 2026, considered and approved the re-appointment of Ms. Neha Kailash Bhageria as an Independent Non-Executive Woman Director of the Company for a second term of five consecutive years commencing from September 29, 2026 up to September 28, 2031, subject to the approval of the Members by way of a Special Resolution.

The Board is of the opinion that, considering the valuable contribution, experience, knowledge and expertise of Ms. Neha Kailash Bhageria, her continued association with the Company as an Independent Director would be beneficial to the Company. The Board has also considered her performance, contribution and participation in the deliberations of the Board and its Committees during the first term.

In the opinion of the Board, Ms. Neha Kailash Bhageria fulfils the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Non-Executive Woman Director and is independent of the management of the Company. The Board is also satisfied that she possesses the requisite integrity, expertise, experience and proficiency to continue to serve as an Independent Director of the Company.

The proposed re-appointment is subject to the approval of the Members by way of a Special Resolution and shall be for a second term of five consecutive years. Ms. Neha Kailash Bhageria shall not be liable to retire by rotation during her tenure as an Independent Director.

The information as required under Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings of Ms. Neha Kailash Bhageria is provided in annexure to this Notice.

The Board recommends Special Resolution as set out at Item No. 7 of the Notice of the AGM for the approval by the members.

None of the Directors, Key Managerial Personnel of the Company, and their relatives, except Ms. Neha Kailash Bhageria, to whom the resolution relates, and his relatives, is/are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

<u>**Registered Office:**</u>
Gala No. 4, Saarthak, Building No. 1,
Square Industrial Park,
Tungarphata, Vasai (East),
Palghar - 401 208.

By Order of the Board of Directors

Place: Vasai
Date: 2nd September, 2026

Monika Choudhary
Company Secretary

ANNEXURE

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Information about the directors proposed to be appointed / re-appointed is furnished below:

Item No. 2:

Name of Director	Mr. Pawankumar Sitaram Choudhary
Date of Birth	01-01-1955
Qualification	Commerce Graduate
Nature of Expertise	More than a decade of experience in similar type of industry. Possess good leadership skills alongwith Management skills
Justification for choosing appointee for appointment as an Independent Director	Not Applicable
Remuneration last drawn (including sitting fees, if any)	Rs. 6 lakhs per annum
Remuneration proposed to be paid	Rs. 6.60 lakhs per annum
Relationship with other Directors	None
No. of Equity Shares held	Nil
Directorships held in other Public Limited companies	Nil
Committee Memberships / Chairmanship in other companies	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable
Number of meetings of the Board attended during the year	6

Item No. 3 and 4:

Name of Director	Mr. Anish More
Date of Birth	22-09-1999
Qualification	Bachelor of Engineering (B.E.) and Master of Science (M.S.)
Nature of Expertise	Expertise as a Software Engineer, Backend Developer and Cloud Engineer. experience in healthcare technology, cloud infrastructure and scalable software systems.
Justification for choosing appointee for appointment as an Independent Director	Not Applicable
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	Rs. 24 lakhs per annum
Relationship with other Directors	None
No. of Equity Shares held	Nil

Directorships held in other Public Limited companies	Nil
Committee Memberships / Chairmanship in other companies	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable
Number of meetings of the Board attended during the year	Not Applicable

Item No.5:

Name of Director	Mr. Ram Swaroop Mahadev Joshi
Date of Birth	05-08-1961
Qualification	Commerce Graduate
Nature of Expertise	Working experience in field of production and marketing of more than 30 years
Justification for choosing appointee for appointment as an Independent Director	Not Applicable
Remuneration last drawn (including sitting fees, if any)	Rs. 6 lakhs per annum
Remuneration proposed to be paid	Nil
Relationship with other Directors	None
No. of Equity Shares held	Nil
Directorships held in other Public Limited companies	Nil
Committee Memberships / Chairmanship in other companies	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable
Number of meetings of the Board attended during the year	6

Item No. 6:

Name of Director	Mr. Ashish Durgaprasad Mishra
Date of Birth	14-08-1997
Qualification	Commerce Graduate
Nature of Expertise	Deep understanding of the industry including market trends, competitive dynamics, and regulatory frameworks.
Justification for choosing appointee for appointment as an Independent Director	Mr. Ashish Durgaprasad Mishra possess diverse skills, leadership capabilities and expertise in Company law Matters.
Remuneration last drawn (including sitting fees, if any)	Nil

Remuneration proposed to be paid	Nil
Relationship with other Directors	None
No. of Equity Shares held	Nil
Directorships held in other Public Limited companies	Nil
Committee Memberships / Chairmanship in other companies	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	He is engaged in rendering legal and other professional advice and services. She has certain abilities, expertise and skills to excel in her industry. He provides an objective perspective and opinion regarding the organization's status and key corporate decisions.
Number of meetings of the Board attended during the year	6

<u>Item No. 7:</u>

Name of Director	Ms. Neha Kailash Bhageria
Date of Birth	23-12-1997
Number of Equity Shares Held	Nil
Qualification	Graduate
Nature of Expertise	Expertise in the field of Company Law and Finance.
Justification for choosing appointee for appointment as an Independent Director	Ms. Neha Bhageria possess diverse skills, leadership capabilities and expertise in Compliance and Company law Matters.
Remuneration last drawn (including sitting fees, if any)	Rs. 0.25 lacs per annum
Remuneration proposed to be paid	Nil
Relationship with other Directors	None
Directorships held in Other /Public Limited companies	1. Ken Financial Services Limited 2. DJS Stock and Shares Limited
Committee Memberships / Chairmanship in other companies	None
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Ms. Bhageria is a Graduate and Company Secretary and has a wide experience in the field of Company Law and Taxation. She is also engaged in rendering legal and other professional advice and services. She has certain abilities, expertise and skills to excel in her industry. She provides an objective perspective and opinion regarding the organization's status and key corporate decisions.
Number of meetings of the Board attended during the year	6

DIRECTORS' REPORT

To,
The Members,
Nexus Surgical and Medicare Limited

Your Directors have pleasure in presenting their **Thirty Fifth** Annual Report on the Business and Operations of the Company together with the Audited Statement of Accounts of the Company for the financial year ended on 31st March, 2026.

1. Financial Highlights:

The financial results are summarized below:

(Amount in hundreds)

	Particulars	**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
A	Total Revenue	7,89,625.77	5,72,826.07
B	Total Expenses	6,90,874.09	5,06,036.70
C	Profit/(Loss) Before Tax	98,751.68	66,789.36
D	Tax expense		
	- Current Tax	24,818.00	17,000.00
	- Tax for earlier years	400.87	(52.83)
	- Deferred Tax	(78.89)	103.87
E	Profit/(Loss) after Tax	73,611.70	49,738.32

2. Financial Performance:

During the year, the Company has earned Total Revenue of Rs.7,89,625.77 hundreds in comparison to Rs. 5,72,826.07 hundreds during the previous year. The Net Profit after tax is Rs. 73,611.70 hundreds in comparison with Rs. 49,738.32 hundreds of the previous year. There is no change in the nature of business carried on by the Company during the financial year ended March 31, 2026.

3. Dividend & Reserves:

Your Directors have not recommended any dividend on Equity Shares for the year in order to conserve the resources for the future growth of the Company. No amount of profit earned during the year was transferred to General Reserve.

4. Management Discussion & Analysis:

The Company is engaged into trading of medical essentials. There are no material changes between the end of the financial year and the date of the report which may affect the financial position of the Company. Management Discussion & Analysis report is being given under Corporate Governance Report.

5. **Listing with Stock Exchanges:**

The Equity Shares of the Company are listed on BSE Limited ("BSE").

6. **Dematerialization of Shares:**

97.40% of Company's paid-up Equity Share Capital is in dematerialized form as on 31st March, 2026 and the balance 2.60% is in physical form. The Company's Registrar and Transfer Agent is M/s. Purva Sharegistry (India) Private Limited having their registered office at Unit No.9, Shiv Shakti Industrial Estate, Gr Floor, J R Boricha Marg, Lower Parel, Mumbai - 400 011.

7. **Internal Financial Controls:**

Your Board has devised systems, policies, and procedures/ frameworks, which are currently operational within the Company for ensuring the orderly and efficient conduct of its business, which includes adherence to policies, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

In line with the best practices, the Audit & Risk Management Committee and the Board reviews these internal control systems to ensure they remain effective and are achieving their intended purpose.

During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

8. **Subsidiaries, Joint Ventures and Associates Companies:**

The Company does not have any Subsidiaries/ Joint Ventures/ Associate Companies. Hence the statement containing salient features of the financial statement of Subsidiaries/ Joint Ventures/ Associate Companies pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014 under Form AOC-1, is not applicable to the Company.

9. **Finance & Accounts:**

The Board after assessing the capital buffers and liquidity levels, the Company did not raise any finance by issue of any securities during the year. Company has adequate financial resources at its disposal for carrying on its business.

Your company is required to prepare financial statements under Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions reasonably present the Company's state of affairs and profit for the Financial Year 2025-26.

10. **Deposits:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

11. **Statutory Auditors:**

(a) The members of the Company at the 31st Annual General Meeting held on 29th September, 2022 appointed M/s. Satya Prakash Natani & Co ((having Firm Registration No. 115438W), Chartered Accountants, Mumbai, as the Statutory Auditors of the Company for a term of 5 years and accordingly they hold their office till the conclusion of Annual General Meeting to be held in the year 2027.

(b) The Auditors' Report is unmodified i.e. it does not contain any qualification, reservation or adverse remark or disclaimer.

12. **Secretarial Auditors:**

(a) Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. N. Bagaria & Associates, Practicing Company Secretaries, have been appointed as the Secretarial Auditors of the Company from the F.Y. 2025-26 till the F.Y. 2029-30.

(b) The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed as Annexure A. As regards remarks of the Secretarial Auditor, we submit that the financial results for all four quarters of F.Y. 2025-26 were duly approved and filed with BSE Limited within the prescribed timelines under Regulation 33 and were made available on the Company's website; however, they were not published in newspapers as required under Regulation 47, due to an inadvertent administrative oversight.

13. **Cost Auditors:**

The provisions of Cost Audit as prescribed under Section 148 of the Companies Act, 2013 are not applicable to the Company.

14. **Internal Auditors:**

(a) The internal audit function provides an independent view to the Board of Directors, the Audit Committee and the Senior Management on the quality and efficacy of the internal controls, governance systems and processes.

(b) Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, M/s. P N S V & Co., Chartered Accountants has been appointed as Internal Auditors of the Company.

15. **Reporting of Fraud by Auditors:**

During the year, the Statutory Auditors and Secretarial Auditor have not reported, any incident of fraud committed in your Company by its Officers or Employees, to the Audit Committee and / or to the Board under Section143(12) of the Companies Act, 2013.

16. **Annual Return:**

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the copy of Annual Return is made available at Company's website www.nexusmed.co.in.

17. **Unsecured Loan from Directors:**

The Company has not received any loan (secured / unsecured) from the Directors of the Company during the year.

18. **Foreign Exchange Earnings / Outgo:**

The Company has incurred expenditure in foreign exchange equivalent to Rs. 2,38,430.35 hundreds in the current year as compared to Rs. 1,01,417.13 hundreds in previous year. The Company has not earned any revenue in Foreign Exchange.

19. **Particulars Regarding Conservation of Energy, Technology Absorption:**

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 requires disclosure of particulars regarding conservation of Energy and Technology absorption. The Company is not having manufacturing facilities of its own. Therefore, information required under this clause is not applicable to the Company.

20. **Corporate Social Responsibility (CSR):**

The Company does not fall under the prescribed class of companies' u/s 135(2) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014. Hence CSR is not applicable to the Company.

21. **Human Resources:**

The Company has always aspired to build a culture that demonstrates standards in safety, environment and sustainability. People are our most valuable asset and we are committed to provide all our employees, a safe and healthy work environment. Our culture exemplifies our core values and nurtures innovation, creativity and diversity. We ensure alignment of business goals and individual goals to enable our employees to grow on personal as well as professional front. It is through the passion and continued dedication of our people that our Company continues to succeed and we have always unequivocally and firmly believed in rewarding our people for their consistent efforts through our best-in-class and globally benchmarked people practices and reward programs.

22. **Meetings of the Board:**

The Board of Directors of the Company duly met Six (6) times during the Financial Year 2025-26 on 16.04.2025, 30.05.2025, 14.08.2025, 29.08.2025, 14.11.2025 and 14.02.2026. Details of the meetings and attendance thereat form part of the Corporate Governance Report. The gap between two Board meetings was within the limit prescribed under Section 173(1) of the Act and Regulation 17(2) of the SEBI Listing Regulations.

23. **Disqualification of Directors:**

During the year, the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified to hold office as director and debarred from holding the office of a Director.

24. **Directors and Key Managerial Personnel:**

(i) Appointment of Directors retiring by rotation:

Mr. Pawankumar Sitaram Choudhary (holding DIN 03125806), Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

(ii) Declaration by Independent Directors:

All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act read with Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

Further, in terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have also confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. Based on the aforesaid declarations received from Independent Directors, the Board of Directors confirms that Independent Directors of the Company fulfill conditions specified in Section 149(6) of the Act read with Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and are independent of the Management.

25. **Vigil Mechanism:**

Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 177(10) of the Companies Act, 2013 (“Act”) and Regulations 22 of the Listing Regulations our Company has adopted a Vigil Mechanism Framework (“Framework”) to provide a platform to the Directors and Employees of the Company to raise concerns regarding any irregularity, misconduct or unethical matters/ dealings within the Company.

The same is detailed in the Corporate Governance Report which forms part of this report. The Vigil Mechanism Policy is available on the Company’s website.

26. **Nomination and Remuneration Policy:**

Your Company has in place Remuneration Policy for Directors, Key Managerial Personnel (KMPs), Senior Management and other Employees of the Company in terms of the provisions of Section 178 of the Act read with Rules made thereunder and Regulation 19 of the SEBI Listing Regulations. The Policy is available on the website of the Company. The Policy includes, inter-alia, the criteria for appointment and remuneration of Directors, KMPs, Senior Management and other employees of the Company.

27. **Particulars of Loans, Guarantees or Investments;**

Particulars of Loans, Guarantees, Securities and Investments covered under the provisions of Section 186 of the Act are given in the Notes to the Standalone Financial Statements.

28. **Related Party Transactions:**

All contracts / arrangements / transactions entered into by the Company with its related parties during the financial year were in the ordinary course of business and on an arm’s length basis. During the year, the Company has not entered into any material contract / / arrangement / transaction with related parties. The details of transactions with related parties are provided in the notes to the financial statements. There were no transaction requiring disclosure under Section 134(3)(h) of the Companies Act, 2013. Hence, Form AOC-2 does not form part of this Report.

29. **Risk Management:**

The Company has adequate internal controls in place at various functional levels and does not foresee any major risk such as financial, credit, legal, regulatory and other risk keeping in view the nature and size of its business. There is no risk, which in the opinion of the Board which may threaten the existence of the Company.

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 it is stated that at present the company has not identified any element of risk which may threaten the existence of the Company.

30. **Significant and Material Orders Passed by the Regulators or Courts:**

During the year, there were no significant and material orders passed by Regulators or Courts or Tribunal impacting the going concern status of the Company and its future operations.

31. **Material changes and commitment:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

32. **Board Evaluation:**

The Board of Directors carried out an annual evaluation of its own performance, performance of Board Committees and individual Directors pursuant to the provisions of the Act and the Listing Regulations. The performance of the Board, the Committees, individual Directors and the Chairman was evaluated by the Board after seeking inputs from all the Directors wherein the Directors evaluated the performance on a scale of one to five based on following criteria:

a) Criteria for Board performance evaluation includes degree of fulfilment of key responsibilities, Board structure and composition, establishment, and delineation of responsibilities to Committees, effectiveness of Board processes, information and functioning, Board Culture and Dynamics, Quality of relationship between the Board and the Management.

b) Criteria for Committee performance evaluation includes degree of fulfilment of key responsibilities, the adequacy of Committee Composition, the effectiveness of meetings, committee dynamics, Quality of Relationship of the Committee with the Board, and the management.

c) Criteria for performance evaluation of individual directors include fulfilment of the independence criteria as specified in the Listing Regulations and their independence from the Management, Attendance, Contribution at meetings, guidance, and support for Management outside Board / Committee meetings.

In a separate meeting of Independent Directors, performance of Non-Independent Directors and the performance of the Board was evaluated. Additionally, the views of the Non-Executive Directors and Executive Director were also taken. The Board and the NRC reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Directors to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contributions and inputs in meetings, among others.

33. **Compliance with the Provisions of Secretarial Standards of ICSI:**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

Pursuant to the provisions of Section 118 of the Act, 2013, the Company has adhered with the applicable provisions of the Secretarial Standards (“SS-1" and “SS-2") relating to ‘Meetings of the Board of Directors’ and ‘General Meetings’ issued by the Institute of Company Secretaries of India (“ICSI") and notified by MCA.

34. **Audit Committee:**

Pursuant to provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Power) Rules, 2013, the Audit Committee is comprised of three Directors.

The composition of the Audit Committee is as follows:

Name	Designation	Category
Mr. Surya Kant Modi	Chairman	Non-Executive Independent Director
Ms. Neha Kailash Bhageria	Member	Non-Executive Independent Director
Mr. Ram Swaroop Mahadev Joshi	Member	Managing Director

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

35. **Nomination and Remuneration Committee:**

Pursuant to provisions of Section 178(1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Power) Rules, 2013, the Nomination and Remuneration Committee is comprised of three Directors.

The composition of the Nomination and Remuneration Committee is as follows:

Name	Designation	Category
Ms. Neha Kailash Bhageria	Chairperson	Non-Executive Independent Director
Mr. Surya Kant Modi	Member	Non-Executive Independent Director
Mr. Ashish Durgaprasad Mishra	Member	Non-Executive Professional Director

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board of Directors of the Company.

36. **Prevention of Sexual Harassment at Workplace:**

As per the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (“POSH”) and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC).

During the year, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company is committed to providing a safe and conducive work environment.

37. **Maternity Benefit provided by the Company under Maternity Benefit Act, 1961:**

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable.

The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

38. **Corporate Governance:**

Good corporate governance underpins the way we conduct business. Your directors reaffirm their continued commitment to the highest level of corporate governance practices. Your Company fully adheres to the standards set out by the SEBI for corporate governance practices.

Your Company is consistent in maintaining the exemplary standards of corporate governance in the management of its affairs and ensuring its activities reflect the culture we wish to nurture with our colleagues and other stakeholders.

As part of commitment to the various stakeholders, the Company follows global best practices. To meet its obligations towards its shareholders and other stakeholders, the Company has a corporate culture of conscience and consciousness, integrity, transparency and accountability for efficient and ethical conduct of business.

Our disclosures seek to attain the best practices in international corporate governance, and we constantly endeavor to enhance long-term shareholder value. Our Corporate Governance Report for Financial Year 2025-26 forms part of this Annual Report.

39. **Ratio of Remuneration:**

The information required pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

(Amount in hundreds)

Name and Designation	Remuneration for the F.Y. 2025-26	% increase from the previous year	Ratio / Times per Median of Employee Remuneration
Ram Swaroop Joshi (Managing Director)	6,000.00	25.00	2 times
Pawankumar Choudhary (Director)	6,000.00	25.00	2 times
Monika Choudhary (Company Secretary)	9,000.00	25.00	3 times

The particulars of the employees as required under Rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the employees of the Company was in receipt of remuneration as prescribed under the said Rules.

40. **Share Capital:**

A) Buy Back of Securities:
The Company has not bought back any of its securities during the year.

B) Sweat Equity:
The Company has not issued any Sweat Equity Shares during the year.

C) Bonus Shares:
No Bonus Shares were issued during the year.

D) Employees Stock Option Plan:
The Company has not provided any stock option plan during the year.

41. **Directors Responsibility Statement:**

According to the provisions of section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

a) in the preparation of annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) the accounting policies as selected are consistently applied and made judgments and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit of the Company for the year ended on that date;

c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) financial statements have been drawn up on a going concern basis

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

42. **Cyber security governance:**

Cyber security governance includes a board member overseeing the cybersecurity strategy and the executive management team, accountable for managing cybersecurity. The Senior Management track all the recent happenings related to cyber security risks on ongoing and periodical basis and solves the related issues.

43. **Prevention of Insider Trading**:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated persons of the Company, as per SEBI (Prohibition of Insider Trading) Regulations, 2015.

44. **Transfer of Amounts to Investor Education and Protection Fund (IEPF):**

Your Company has not declared any dividend during the last seven years and accordingly there are no unpaid or unclaimed dividend for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

45. **Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016 (IBC):**

No application has been filed for corporate insolvency resolution process, by a financial or operational creditor or by the Company under the IBC before the National Company Law Tribunal.

46. **Acknowledgment:**

Your Company's organizational culture upholds professionalism, integrity and continuous improvement across all functions, as well as efficient utilization of the Company's resources for sustainable and profitable growth. Your directors wish to place on record their appreciation for the sincere services rendered by employees at all levels and also wish to place on record their appreciation for the valuable co-operation and support received from the various Government Authorities, Banks/ Financial Institutions and other stakeholders such as members, customers and suppliers, among others. Your directors also commend the continuing commitment and dedication of employees at all levels, which has been critical for the Company's success and look forward to their continued support in future.

Registered Office:
Gala No. 4, Saarthak,
Building No. 1,
Square Industrial Park,
Tungarphata, Vasai (East),
Palghar - 401 208.

For and on behalf of the Board

Place: Vasai
Date: 2nd September, 2026

Ram Swaroop Joshi	**Pawankumar Choudhary**
DIN: 07184085	**DIN: 03125806**
Managing Director	**Director**

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026.

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Nexus Surgical and Medicare Limited
CIN: L33100MH1992PLC328367
Gala No. 4, Saarthak, Building No. 1,
Square Industrial Park, Tungarphata,
Vasai (East), Palghar - 401 208

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Nexus Surgical and Medicare Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026** ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2026** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the Company during the Audit Period);**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**;

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**;

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**

(vi) The Management has identified and confirmed the following Acts, Laws and Regulations as being specifically applicable to the Company:

1. Drugs and Cosmetics Act, 1940;
2. Medical Devices Rules, 2017

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

(ii) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: The Company has not published the financial results in Newspapers for all the four quarters during the F.Y. 2025-26.

We further report that

The Board of Directors of the Company is duly constituted as per the provisions of the Companies Act, 2013. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs.

For N. Bagaria & Associates
Company Secretaries
Firm Unique Identification No.: P2007MH008300

CS Narottam Bagaria
Partner
Membership No. : F5443
C. P. No. : 4361
Peer Review Certificate No. : 7545/2025

UDIN : F005443H001351909
Date : 2nd September, 2026
Place : Mumbai

Encl.: Annexure "1" forming an integral part of this Report.

Annexure 1

To,
The Members,
Nexus Surgical and Medicare Limited

Our Report of even date is to be read alongwith this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation with respect to compliance of laws, rules and regulations and of significant events during the year.

5. The compliance of the provisions of various Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis to the extent applicable to the Company.

6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For N. Bagaria & Associates
Company Secretaries
Firm Unique Identification No.: P2007MH008300

CS Narottam Bagaria
Partner
Membership No. : F5443
C. P. No. : 4361
Peer Review Certificate No. : 7545/2025

UDIN : F005443H001351909
Date : 2nd September, 2026
Place : Mumbai

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Corporate Governance Report of Nexus Surgical and Medicare Limited ('the Company'/ 'Nexus') has been prepared in compliance to the requirements of Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Company maintains the highest standards of Corporate Governance. It is Company's constant endeavor to adopt the best Corporate Governance practices and norms. The Company believes that governance practices enable the Management to direct and control the affairs of the Company in an efficient manner and to achieve the Company's goal of maximizing value for all its stakeholders. The Company will continue to focus its resources, strengths and strategies to achieve its vision, while upholding the core values of transparency, integrity, honesty and accountability, which are fundamental to our Company.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's governance philosophy is built on the core pillars of transparency, professionalism, and accountability. These core principles shape every aspect of the Company's operations and foster enduring trust among all stakeholders including customers, employees, business partners, suppliers, and shareholders. The Company strongly believes that upholding robust governance standards not only earns confidence and respect of society but also establishes a solid foundation for sustainable, long-term growth for both the Company and its investors.

The Company remains steadfast in its commitment to conducting business with the highest standards of ethics and integrity. Its approach to governance is both proactive and progressive going beyond mere adherence to best practices by continuously seeking opportunities for improvement. The Company's governance focus centres on two key priorities: strengthening the strategic role of the Board of Directors to ensure effective oversight and guidance, and enhancing stakeholder communication to promote the timely, accurate, and transparent exchange of information.

The Company operates through well-defined systems, practices, and processes that are regularly reviewed and strengthened to adapt, implement various codes and policies in compliance with the applicable regulations and to uphold transparency and accountability across all levels, including the Board and its Committees.

2. CODE OF CONDUCT

The Company has adopted the Code of Conduct ('Code') in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), applicable to its Board of Directors, Key Managerial Personnel ('KMP'), and Senior Management. The Code is available on the Company's website at www.nexusmed.co.in.

Pursuant to Regulation 26(5) of SEBI Listing regulations, all members of the Senior Management have confirmed that they have not entered into any material financial or commercial transactions in which they have a personal interest that may conflict with the interests of the Company at large. Pursuant to Regulation 26(3) of the SEBI Listing Regulations, all the Board Members and the Senior Management of the Company as on 31st March, 2026, have affirmed compliance with the Code.

3. BOARD OF DIRECTORS

(i) Composition and Category of Board of Directors as on 31st March, 2026.

Sr. No.	Name of the Director	Designation	Category
1.	Mr. Ram Swaroop Mahadev Joshi	Managing Director	Executive
2.	Mr. Pawankumar Choudhary	Director	Executive
3.	Mr. Ashish Durgaprasad Mishra	Director	Non-Executive
4.	Mr. Surya Kant Modi	Director	Non-Executive*
5.	Ms. Neha Kailash Bhageria	Director	Non-Executive*

*Also Independent

(ii) Meetings and Attendance of Directors during the financial year 2025-26:

During the financial year 2025-26, the Board of Directors met 6 (six) times. The meetings were held on 16.04,2025, 30.05.2025, 14.08.2025, 29.08.2025, 14.11.2025 and on 14.02.2026. Attendance of Directors in meetings held during the F.Y. 2025-26:

Name of the Directors	No. of Board Meetings attended in F.Y. 2025-26	Attendance of Last AGM (26-09-2025)
Mr. Ram Swaroop Mahadev Joshi	6	Yes
Mr. Pawankumar Choudhary	6	Yes
Mr. Surya Kant Modi	6	Yes
Mr. Ashish Durgaprasad Mishra	6	Yes
Ms. Neha Kailash Bhageria	6	Yes

(iii) Directorships and Committees position held in other Companies as on 31st March, 2026:

Name of the Directors	No. of outside Directorship held	No. of committee positions		Directorship in other listed entities
		As Chairman	As Member	
Mr. Ram Swaroop Joshi	1	None	1	None
Mr. Pawankumar Choudhary	0	None	1	None
Ms. Neha Kailash Bhageria	2	1	5	1. DJS Stock and Shares Limited 2. Ken Financial Services Limited
Mr. Surya Kant Modi	0	1	2	None
Mr. Ashish Durgaprasad Mishra	0	1	1	None

(iv) Disclosure of relationships between Director inter-se:

Table given below shows the relationship between the Directors:

Name of the Directors	Category	Relationship between Directors Inter-se
Mr. Ram Swaroop Mahadev Joshi	Executive	None
Mr. Pawankumar Choudhary	Executive	None
Mr. Ashish Durgaprasad Mishra	Professional	None
Mr. Surya Kant Modi	Independent	None
Ms. Neha Kailash Bhageria	Independent	None

(v) Shareholding of Non- Executive Directors in the Company:

The Shareholding of the Non- Executive Directors in the Company as on 31.03.2026:

Name of Directors	Category	No. of shares
Mr. Ashish Durgaprasad Mishra	Non-Executive Professional	NIL
Mr. Surya Kant Modi	Non-Executive Independent	NIL
Ms. Neha Kailash Bhageria	Non-Executive Independent	NIL

(vi) Familiarization programmes for Independent Directors:

An appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor in maintaining high standards of Corporate Governance in the Company. The management provides such information and training either at the meeting of Board of Directors/ Committees or otherwise. The details of such familiarization programme for Independent Directors are posted on website of the Company at www.nexusmed.co.in. The Board of Directors confirm that the Independent Directors fulfill the conditions specified in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and are independent of management.

(vii) Skills, Expertise and Competencies of the Board:

The Company’s Board is structured with a thoughtful combination of various skills, competences and experience which brings in diversity in Board perspectives. As stipulated under schedule V to the SEBI Listing Regulations, core skills/expertise/competencies as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

The core skills / expertise / competencies identified by the Board are as follows:
a) Legal, Finance and Accountancy;
b) IT business operations;
c) Human resource and stakeholder engagement
d) Risk Management & Leadership;
e) Board service & governance.

The current Directors possess the above-mentioned skill sets and guide the management in the effective functioning of the Company.

(viii) Separate Meeting of Independent Director

During the year, separate meeting of the Independent Directors was held on 30.05.2025 as per the requirement of the Act and SEBI LODR Regulations; 2015. The basic agenda for Independent Directors Meeting is to assess the quality, quantity and timeliness of flow of information between the Company and the Board.

The primary role of Independent Directors is to ensure that the decisions taken by the Board are in the interest of all stakeholders. Independent Directors need to ensure that they do not have any conflict of interest with the decision taken by the Board.

The Independent Directors and inter alia discussed:

- the performance of Non-Independent Directors and the Board as a whole;
- the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- other matters arising out of Board / Committee(s) deliberations.

(ix) In the opinion of the Board of Directors of the Company, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

4. AUDIT COMMITTEE

(i) **Terms of Reference**

The Audit Committee has been mandated with the terms of reference as specified in Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & enumerated in Section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the Securities and Exchange Board of India Guidelines.

(ii) **Composition of the Committee**:

The Audit Committee is comprised of two Independent Directors and one Executive Director. During the financial year ended 31.03.2026, four Audit Committee Meetings were held on 30.05.2025, 14.08.2025, 14.11.2025 and on 14.02.2026.

The composition of the Audit Committee and the attendance of each Director at their meetings are as follows:

Name	Designation	Category	No. of meetings attended
Mr. Surya Kant Modi	Chairman	Non-Executive Independent Director	4
Mr. Ram Swaroop Joshi	Member	Managing Director - Executive Director	4
Ms. Neha Kailash Bhageria	Member	Non-Executive Independent Director	4

Ms. Monika Choudhary, Company Secretary of the Company, acts as Secretary to the Audit Committee.

(iii) Invitee: (being entitled to attend as per relevant provisions of applicable laws / rules and/or as and when felt necessary)

(a) The Statutory Auditors viz. M/s. Satya Prakash Natani.

(iv) An Audit Committee meeting was held on 30th May, 2025 where the Annual Financial Statements for the year ended 31st March, 2025 were reviewed and examined by the members of the Audit Committee before recommendation of the same to the Board of Directors for their perusal and adoption.

The Audit Committee reviewed the Quarterly/ Half Yearly Unaudited Financial Results of the Company on the following dates before recommending the same to the Board.

Financial Reporting	Date of approval
Quarter/Year ended 31st March, 2025	30th May, 2025
Quarter ended 30th June, 2025	14th August, 2025
Quarter/Half Year ended 30th September 2025	14th November, 2025
Quarter ended 31st December, 2025	14th February, 2026

5. NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of Companies Act, 2013 and requirements of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has proper constitution of Nomination and Remuneration Committee and the terms of reference before the Committee are as under:

(i) <u>Terms of Reference:</u>

(a) The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

(b) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

(ii) <u>Remuneration Policy:</u>

The Company's remuneration policy aims to attract and retain talent and is in accordance with the industries practices. The policy ensures equity, fairness and consistency in rewarding the employees on the basis of performance against earmarked objectives.

The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him.

(iii) Composition, Name of Members and Chairman

The Nomination and Remuneration Committee of the Company is comprised of three Non-Executive Directors. During the financial year 2025-26, two Committee Meetings were held on 30.05.2025 and 29.08.2025.

The composition of the Nomination and Remuneration Committee and the attendance of each Director at their meetings are as follows:

Name	**Designation**	**Category**	**No. of meetings attended**
Ms. Neha Kailash Bhageria	Chairperson	Non-Executive Independent Director	2
Mr. Surya Kant Modi	Member	Non-Executive Independent Director	2
Mr. Ashish Durgaprasad Mishra	Member	Non-Executive Professional Director	2

(iv) Performance Evaluation Criteria for Independent Directors:

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director.

The evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

a) Attendance of Board and Committee Meetings;
b) Quality and value of contribution to Board deliberations;
c) Strategic perspectives or inputs regarding future growth of the Company and its performances;

d) Providing perspectives and feedback going beyond information provided by the management;
e) Effective follow up on certain crucial matters wherein the concern is expressed;
f) Communication skills with Board and Senior Management and others.

6. REMUNERATION OF DIRECTORS:

a) Pecuniary relationship or transactions of the non-executive directors:
The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2025-26.

b) Criteria of making payments to non-executive directors:
None of the Non - Executive Directors is being paid any remuneration.

c) Details of remuneration paid to Directors during the year ended 31st March, 2026 and shares held by them as on date are as follows:

Name	Remuneration	Shares held
Mr. Ram Swaroop Mahadev Joshi	Rs. 6,000 hundreds	NIL
Mr. Pawankumar Choudhary	Rs. 6,000 hundreds	NIL

7. STAKEHOLDERS RELATIONSHIP COMMITTEE:

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference before the Stakeholders Relationship Committee of the Board are as under:

(i) The Company has a ‘Stakeholders Relationship Committee’ to review transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization and rematerialization, monitoring the performance of company’s Registrar and Transfer Agent and deals with other Shareholder related issues.

(ii) The Committee is headed by Mr. Ashish Durgaprasad Mishra, Non-Executive Professional Director. The Committee met once during the year 2025-26 on 14.08.2025.

(iii) The composition of the Stakeholders Relationship Committee and the attendance of each Director at their meetings are as follows:

Name	Designation	Category	No. of meetings attended
Mr. Ashish Durgaprasad Mishra	Chairman	Non-Executive Professional Director	1
Mr. Pawankumar Choudhary	Member	Executive Director	1
Mr. Surya Kant Modi	Member	Non-Executive Independent Director	1

(iv) Ms. Monika Choudhary has been designated by the Board as the 'Compliance Officer' of the Company for complying with the requirements under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, Mumbai.

(v) Number of Shareholders' complaints received during the year : Nil

Number not solved to the satisfaction of the Shareholders : Nil

Number of pending share Transfers : Nil

8. GENERAL BODY MEETINGS:

(i) **Details of the last three Annual General Meetings**:

AGM	Date of the meeting	Location	Time
32nd	15-09-2023	Held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") Deemed Venue was: Gala No. 4, Saarthak, Building No. 1, Square Industrial Park, Tungarphata, Vasai (East), Palghar - 401 208.	04:00 p.m.
33rd	23-08-2024	Held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") Deemed Venue was: Gala No. 4, Saarthak, Building No. 1, Square Industrial Park, Tungarphata, Vasai (East), Palghar - 401 208.	02:30 p.m.
34th	26-09-2025	Held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") Deemed Venue was: Gala No. 4, Saarthak, Building No. 1, Square Industrial Park, Tungarphata, Vasai (East), Palghar - 401 208.	02:30 p.m.

(ii) **Special Resolution passed in previous three AGMs**:

AGM Date	Special Resolutions passed
15-09-2023	No Special Resolution was passed
23-08-2024	No Special Resolution was passed
26-09-2025	No Special Resolution was passed

(iii) **Postal Ballot**: During the year 2025-26, there was no special resolution passed through postal ballot process. None of the business is proposed to be transacted through Postal Ballot.

9. MEANS OF COMMUNICATION:

Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within one and half month of the close of each quarter are sent forthwith to the BSE Limited and published in the proforma as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Any website where displayed	www.nexusmed.co.in
Whether it also displays official news release	No
Whether presentations made to institutional investors or to analyst	No request as such was received

10. GENERAL SHAREHOLDERS INFORMATION:

(i)	Financial Year	1st April to 31st March
(ii)	Dividend Payment Date	Not Applicable
(iii)	Listing on Stock Exchanges	The Shares of the Company are listed at BSE Limited, Mumbai
(iv)	Listing Fees	Company has paid the listing fees to BSE Limited for the financial year ended on 31st March, 2026.
(v)	**Registrar & Transfer Agents:** The Company has appointed Purva Sharegistry (India) Private Limited as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions. **Purva Sharegistry (India) Private Limited** Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400 011.	
(vi)	**Share Transfer System**: With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Shareholders Relationship Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited within 7 days.	

(vii) **DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2026:**

(a) According to Category holdings

Category	No. of shareholders	% of shareholders	No. of shares	% of shares
Promoters				
Individual	2	0.03	10000	0.18
Corporate Bodies	1	0.02	1015000	18.55
Public				
Individual	5804	99.07	2376155	43.43
Corporate Bodies	12	0.20	1977301	36.14
HUF	24	0.41	89991	1.64
NRI	13	0.23	3218	0.06
Clearing Members	1	0.02	60	0.00
LLP	1	0.02	175	0.00
Total	**5858**	**100.00**	**5471900**	**100.00**

(b) According to Number of Equity Shares

No. of Equity Shares held	No. of shareholders	% of shareholders	No. of shares	% of shares
1-5000	5561	94.93	233219	4.26
5001-10000	118	2.01	93392	1.71
10001-20000	46	0.79	64150	1.17
20001-30000	14	0.24	38253	0.70
30001-40000	8	0.14	28255	0.52
40001-50000	28	0.48	136621	2.50
50001-100000	40	0.68	338707	6.19
100000 & above	43	0.73	4539303	82.95
Total	**5858**	**100.00**	**5471900**	**100.00**

(viii)	Dematerialization of Shares and liquidity	97.40% Company Equity Shares are dematerialized as on 31-03-2026
(ix)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not Applicable
(x)	Commodity Price risk or foreign exchange risk and hedging activities	The Company did not engage in Commodity & hedging activities during the year.
(xi)	Plant Locations	The Company is not engaged in any manufacturing activities hence do not have any plant.

(xii)	Address for Correspondence	The shareholders may address their communications/suggestions/grievances/ queries to our share transfer agent: **Purva Sharegistry (India) Private Limited** Unit No. 9, Shiv Shakti Industria Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.
(xiii)	Credit Rating	Nil

10. DISCLOSURES:

Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.	:	There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or Securities and Exchange Board of India or any Statutory Authority or any matter related to Capital Market during last three years.	:	None
Details of establishment of vigil mechanism / whistle blower policy	:	The Company has established a mechanism for the employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics policy.
Details of compliance with mandatory requirements and adoption of non-mandatory requirements	:	The Company has complied with all the mandatory requirements of Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Details of these compliances along with the non-mandatory requirements adopted by the Company have been given in the relevant section of this report.
Material Subsidiary	:	The Company has no Material Subsidiary
Web link for policy on dealing with related party transactions	:	In line with requirement of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available at Company’s website.

Code of Conduct for the members of the Board and Senior Management Team	:	The Board of Directors of the Company are responsible for ensuring that rules are in place to avoid conflict of interest by the Board Members and the Management Committee. The Board has adopted the Code of Conduct for the members of the Board and Senior Management Team and the same is available on the Company’s website.
Utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)	:	The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Certificate regarding no-disqualification of Directors	:	A certificate from M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai has been obtained stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI / MCA or any such statutory authority. The Certificate is annexed to this Report on Corporate Governance.
Fees paid to Statutory Auditors	:	Total fees of Rs. 40,000/- (Rupees Forty Thousand Only) for the financial year 2025-26, for all the services was paid by the Company to the Statutory Auditors and all entities in the network firm/ network entity of which the statutory auditor is a part.
Criteria for making payments to Non- Executive Directors	:	Independent Directors are not paid any remuneration other than the sitting fee for attending meetings of the Board and the Committees thereof as approved by the Board.
Compliance with the Code of Conduct	:	In compliance with provisions of Regulation 17(5) of Listing Regulations, the Company has adopted “Code of Conduct for Board of Directors and Senior Management” (Code). The Code is available on Company’s website.
Prohibition of Insider Trading	:	In compliance with the provisions of Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company had adopted a Code of Conduct for Prohibition of Insider Trading and the same is available on Company’s website.
Information on Deviation from Accounting Standards, if any	:	No deviations from Indian Accounting Standards (Ind AS) in preparation of annual accounts for the Financial Year 2025-26.

Policy for Determination of Material Subsidiary and Governance of Subsidiaries	:	In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements), your Company has a Policy for Determination of Material Subsidiary and Governance of Subsidiaries and the same is available on Company's website.

11. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

(a). number of complaints filed during the financial year : Nil

(b). number of complaints disposed of during the financial year : Nil

(c). number of complaints pending as on end of the financial year : Nil

12. COMPLIANCE OF THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT:

During the year 2025-26, the Company has complied with the requirements of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

13. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015:

a) Reporting of Internal Auditor – The Internal Auditor directly reports to the Audit Committee.

14. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/ bonus/ right issues as at 31st March, 2026. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

DECLARATION - CODE OF CONDUCT

I, Ram Swaroop Mahadev Joshi, Managing Director of the Company, do hereby declare that all the Board members and Senior management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to requirements of para-D of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Ram Swaroop Mahadev Joshi
DIN: 07184085
Managing Director

Place: Vasai
Date: 2nd September, 2026

CHIEF FINANCIAL OFFICER CERTIFICATION

[Pursuant to Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.]

I, **Mr. Pawankumar Choudhary**, Chief Financial Officer of the Company, to the best of my knowledge and belief, certify that:

(a) I have reviewed the Financial Statements and the Cash Flow Statement for the financial year ended 31st March, 2026 and that to the best of my knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

(c) I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) I have indicated to the Auditors and the Audit Committee that:

(i) There have not been any significant changes in internal control over financial reporting during the financial year ended 31st March, 2026;

(ii) There have not been significant changes in the accounting policies during the financial year ended 31st March, 2026;

(iii) I have not become aware of any significant fraud or involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : Vasai **Pawankumar Choudhary**
Date : 2nd September, 2026 **Chief Financial Officer**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Nexus Surgical and Medicare Limited
CIN: L33100MH1992PLC328367
Gala No. 4, Saarthak, Building No. 1, Square Industrial Park,
Tungarphata, Vasai (East), Palghar - 401 208.

We have examined the relevant registers, records, forms, returns and disclosures received from **Nexus Surgical and Medicare Limited having CIN: L33100MH1992PLC328367** and having registered office at Gala No. 4, Saarthak, Building No. 1, Square Industrial Park, Tungarphata, Vasai (East), Palghar - 401 208 (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on **31st March, 2026** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of Director	DIN	Date of Appointment
1.	Mr. Ram Swaroop Mahadev Joshi	07184085	14/11/2016
2.	Mr. Pawankumar Sitaram Choudhary	03125806	13/08/2022
3.	Ms. Neha Kailash Bhageria	09217784	30/06/2021
4.	Mr. Ashish Durgaprasad Mishra	10014935	30/05/2024
5.	Mr. Surya Kant Modi	10647013	30/05/2024

Ensuring eligibility for appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of Company.

For N. Bagaria & Associates
Company Secretaries
Firm Unique Identification No.: P2007MH008300

CS Narottam Bagaria
Partner
Membership No. : FCS 5443
C. P. No. : 4361
Peer Review Certificate No. : 7545/2025

UDIN : F005443H001351931
Date : 2nd September, 2026
Place : Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Indian Economy

India continued to outpace the world's major economies amid heightened global uncertainty, driven by domestic consumption and sustained investment in infrastructure and productive capacity. During the financial year 2025-26, the global environment was shaped by geopolitical instability, policy shifts across advanced economies, particularly around trade and industrial policy, tariff escalations, rising energy prices, and volatile capital flows. The Indian government focused on strengthening domestic fundamentals and cushioning external pressures through structural reforms including GST 2.0 alongside tax-relief measures and supportive monetary and fiscal policy.

India's structural advantages — a large and growing consumer base, favorable demographics, rising digital penetration and improving ease of doing business continue to reinforce the long-term economic outlook. Real GDP growth is estimated at approximately 7.4%–7.6% for F.Y. 2025-26, with broad-based expansion across manufacturing, services and infrastructure, and headline inflation moderated through the year to 3.4% in March 2026, within the Reserve Bank of India's tolerance band of 2%–6%.

The healthcare and pharmaceutical sector continues to be supported by government policies aimed at strengthening domestic manufacturing and improving access to medicines, including the Production Linked Incentive (PLI) scheme for medical devices, increased budgetary support for the sector, and expansion of affordable-medicine programmes. Continued expansion of organised healthcare infrastructure, rising health-insurance penetration, and growing adoption of digital healthcare platforms further underpin long-term demand for surgical and pharmaceutical products in India — the market the Company operates in as an importer and distributor.

Overall Review:

The global surgical equipment market has grown strongly in recent years, supported by increasing surgical procedure volumes, expansion of hospital infrastructure, rising prevalence of chronic diseases, and growing adoption of modern surgical techniques and standardised surgical tools. Independent market estimates project the global market to reach approximately $53.68 billion by 2030, growing at a compound annual growth rate of around 9.3%, driven by increasing demand for minimally invasive surgeries, rising investment in operating-room equipment, and growing focus on infection prevention and disposable surgical instruments.

The Company, as an importer and wholesale distributor of disposable surgical products such as syringes and sterile equipment storage pouches, is a direct beneficiary of this underlying growth in surgical procedure volumes and hospital demand, even though it does not itself manufacture or develop surgical technology.

Government Initiatives

India has rolled out several initiatives for 2025-26 to boost domestic manufacturing of surgical and medical equipment, reduce import reliance, and strengthen health infrastructure, including the Scheme for Strengthening of Medical Device Industry (a ₹500 crore initiative offering capital subsidies and support for clinical evaluation), the PLI Scheme for Medical Devices (an outlay of ₹3,420 crore incentivising local production of advanced imaging, implants and critical surgical equipment), and continued central support for Medical Device Parks.

These schemes are primarily aimed at strengthening domestic manufacturing capability. As the Company's own business model is built on importing surgical and pharmaceutical products from overseas manufacturers, these initiatives are relevant to it chiefly as a competitive consideration: over time, successful import-substitution could increase the availability of domestically manufactured alternatives to the products the Company currently imports (see “Risks, Concerns and Threats” below).

Industry Outlook

The surgical and healthcare products market continues to see strong underlying growth driven by an ageing population, rising procedural volumes and expanding hospital infrastructure, offset by cost pressures and evolving regulatory and import-policy conditions.

Key growth drivers relevant to the Company's trading operations in India include

- Expanding Hospital Infrastructure: continued growth in the number of hospitals and healthcare facilities across India, including in tier-2 and tier-3 cities, widening the customer base for surgical disposables.

- Rising Surgical Volumes: an increasing number of surgical procedures performed annually in India supports sustained demand for disposable surgical products.

- Health Insurance Penetration: growing penetration of health insurance and government healthcare spending in India is expected to support continued procurement volumes by hospitals and healthcare providers.

SWOT Analysis

Strength:

- An established, multi-year presence as an importer and wholesale distributor of surgical and pharmaceutical disposables in India, with working relationships with overseas manufacturers.
- An asset-light, low-fixed-cost operating model allowing flexibility to scale purchases with demand.
- A debt-free balance sheet, providing financial flexibility to fund working-capital growth internally rather than through borrowings.
- A focused product range (disposable syringes and sterile equipment storage pouches) that keeps operations straightforward to manage with a lean team

Weakness:

- Dependence on a limited number of overseas suppliers and a narrow product category, with limited diversification.
- Exposure to foreign-currency movements on import purchases, with no forward contracts or other hedging instruments currently in place.
- Small scale of operations relative to larger, more diversified medical-products distributors, which may limit bargaining power with suppliers and large institutional customers
- A lean employee base, which increases dependence on a small number of key personnel.

Opportunities:

- Continued expansion of India's organised healthcare infrastructure and hospital network, widening the addressable customer base for surgical disposables.
- Rising health-insurance penetration and government healthcare spending, supporting sustained procurement volumes by hospitals and institutional buyers.
- Potential to broaden the product range within the surgical-disposables and pharmaceutical-trading category, reducing reliance on a narrow product mix

Threats:

- Domestic manufacturing-incentive schemes (such as the PLI Scheme for Medical Devices) are designed to reduce India's import dependence over time, which could increase competition from domestically manufactured alternatives to the Company's imported product range.
- Volatility in foreign exchange rates and international freight/logistics costs directly affects the landed cost of imported goods.
- Regulatory change under the Drugs and Cosmetics Act, Customs regulations or import policy could affect the cost or availability of the Company's products.
- Competition from other importers and domestic wholesalers in a price-sensitive market.

Segment-wise/Product-wise Performance:

The Company is engaged mainly in trading activities of medical supplies and, as such, there are no separate reportable segments as defined by Indian Accounting Standard (Ind AS) 108 on ‘Operating Segments’.

- Import and Foreign Exchange Risk: the Company's core business model involves importing products from overseas manufacturers; adverse movements in exchange rates, combined with the Company's present policy of not entering into forward contracts or other hedging instruments, could affect landed costs and margins.
- Supplier Concentration Risk: reliance on a limited number of overseas manufacturers exposes the Company to supply disruption, quality and pricing risk.
- Regulatory and Import Policy Risk: changes in customs duties, import regulations, or domestic manufacturing-incentive schemes aimed at import substitution could affect the competitiveness of the Company's imported product range.

- Credit and Working Capital Risk: the Company extends credit to customers in the ordinary course of trading (trade receivables of ₹132.37 lakh as at 31 March 2026); delays in collection could affect liquidity.
- Inventory Risk: as a trader in medical disposables, the Company carries the risk of slow-moving or obsolete stock.
- Competitive Risk: the Company operates in a price-sensitive market comprising other importers, wholesale distributors and, increasingly, domestic manufacturers benefiting from government incentive schemes.
- Key-Person Risk: with a lean employee base, the Company is dependent on the continued availability of its promoter and management team.
- Regulatory Compliance Risk: as a listed entity, the Company is subject to evolving compliance requirements under the Companies Act, 2013, the SEBI (LODR) Regulations, 2015, and other applicable Indian laws.

Internal Control System:

The management believes that internal controls are a prerequisite of governance and that actions emanating from agreed business plans should be exercised within a framework of checks and balances. The management is committed to ensuring an effective internal controls environment, commensurate with the size and complexity of the business, which assures compliance with internal policies, applicable laws and regulations, ensures reliability and accuracy of records, promotes operational efficiency, protects resources and assets, helps prevent and detect fraud, errors and irregularities, and minimises risk overall. The internal financial controls framework, a sub-set of the internal controls framework, assures the reliability and accuracy of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

Financial Performance with respect to Operational Performance:

During the year, the Company has earned Total Revenue of Rs. 7,86,808.65 hundreds in comparison to Rs. 5,72,094.82 hundreds during the previous year. The Net Profit after tax is Rs. 73,611.70 hundreds in comparison with Rs. 49,738.32 hundreds of the previous year. The transformational journey has embarked upon and the Company remains confident of a sound growth trajectory in the upcoming years.

Safety, Health and Environment:

Your Company as a matter of policy gives greater importance to safety, health and environment and also ensures compliance with applicable legislative requirements.

Human Resources:

The Company has embarked on its journey of “Happiness at the workplace” which has helped to look at employee engagement in a more holistic way.

Key Financial Ratios:

In accordance with the SEBI (Listing Obligations and disclosures Requirements) Regulations 2018 (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in Key sector-specific financial ratios.

Particulars	F.Y. 2025-26	F.Y. 2024-25
Debtors Turnover Ratio[1]	5.91 times	5.47 times
Current Ratio[2]	1.96 times	1.85 times
Net Capital Turnover Ratio[3]	5.61 times	7.41 times
Return on Capital Employed[4]	54.87%	62.79%
Return on Equity Ratio[5]	51.42%	61.03%
Net Profit Margin (%)[6]	9.36%	8.69%

[1]Debtors Turnover Ratio improved during the year, as growth in revenue outpaced the increase in average trade receivables.
[2]Current Ratio has increased due to Increase in current assets.
[3]Net Capital Turnover Ratio has declined due to an increase in the Company's net working capital without a proportionate increase in revenue from operations.
[4]Return on Capital Employed has declined due to a decrease in the Company's operating profit relative to the capital employed during the year.
[5]Return on Equity Ratio has declined due to a decrease in the Company's profit after tax relative to shareholders' equity.
[6]Net Profit Margin improved during the year, primarily driven by increased profitability.

Cautionary Statement:

Statements in this 'Management Discussion and Analysis' describing the Company's objectives, projections, estimates, expectations, plans or industry conditions or events are 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results, performance or achievements could differ materially from those expressed or implied. The Company assumes no responsibility to publicly update, amend, modify or revise any forward-looking statements, based on any subsequent development, new information or future events or otherwise except as required by applicable law.

INDEPENDENT AUDITOR'S REPORT

To the Members of
Nexus Surgical and Medicare Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Nexus Surgical and Medicare Limited ("the Company"), which comprise the balance sheet as at March 31, 2026, and the statement of Profit and Loss, Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2026, its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the there are no key audit matters to be communicated in our report.

Information other than the financial statements and Auditors' report thereon

The Company's Board of Directors is responsible for the other information, the other information comprises the information included in the Director's report, but does not include the Financial Statements and our Auditor's report thereon. The Director's report is expected to be made available to us after the date of this Auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read Director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on basis of such checks of books and records of the company as we considered appropriate and according the information and explanations given to us, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order.

2 As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

(e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "**Annexure B**".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company does not have any pending litigations which would impact its financial position.

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

f) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

(h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Satya Prakash Natani & Co.
Chartered Accountants
Firm's Registration No.: 115438W

Archana Jain
Partner
Membership No.: 120380
UDIN: 26120380PYWIWR5048

Mumbai
May 28, 2026

NEXUS SURGICAL AND MEDICARE LIMITED

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph (1) of our Report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

(B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not own any intangible assets during the year.

(b) As explained to us, all the property, plant and equipment have been physically verified by the management during the period at reasonable interval and no material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not own any immovable property during the year.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies on such physical verification were less than 10% in aggregate for each class of inventory and have been properly dealt with in the books of account.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks and financial institution on the basis of security of current assets at any point of time of the year. Accordingly clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) In our opinion and according to the information and explanations given to us, the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

The aggregate amount during the year is Rs. 1,17,817.12 hundred, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security is Rs. 1,02,535.41 hundred.

(b) In our opinion and according to the explanations given to us, the terms and conditions of the grant of all loans and advances in the nature of loans are not prejudicial to the Company’s interest.

(c) In our opinion and according to the explanations given to us in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments are regular.

(d) In our opinion and according to the explanations given to us in respect of loans and advances in the nature of loans, no amounts are overdue for a period of more than 90 days.

(e) In our opinion and according to the explanations given to us, no loans or advance in the nature of loan granted which has fallen due during the year has been renewed or extended nor fresh loans have been granted to settle the overdues of existing loans given to the same parties.

(f) In our opinion and according to the explanations given to us, the Company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013 in respect of loans, investments, or guarantee and security.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax (‘GST’), Provident fund, Employees’ State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues wherever applicable have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees’ State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees’ State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not raised any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been utilised for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, the Company has not received any whistle blower complaint during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Company is not part of any Group (as per the provisions of the Core Investment Company (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, provisions of section 135 of the Companies Act, 2013 are not applicable for the year under report. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Satya Prakash Natani & Co.
Chartered Accountants
Firm's Registration No.: 115438W

Archana Jain
Partner
Membership No.: 120380
UDIN: 26120380PYWIWR5048

Mumbai
May 28, 2026

NEXUS SURGICAL AND MEDICARE LIMITED

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of Nexus Surgical and Medicare Limited for Financials Statement as on March 31, 2026]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Nexus Surgical and Medicare Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Satya Prakash Natani & Co.
Chartered Accountants
Firm's Registration No.: 115438W

Archana Jain
Partner
Membership No.: 120380
UDIN: 26120380PYWIWR5048

Mumbai
May 28, 2026

Nexus Surgical and Medicare Limited
Balance Sheet as at March 31, 2026

(₹ in '00)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non Current Assets			
Property, plant and equipment	2	1,994.21	2,401.73
Deferred Tax Assets (Net)	3	786.11	707.22
Current Assets			
Inventories	4	36,533.96	42,900.48
Financial Assets			
-Trade Receivables	5	1,32,368.17	1,33,767.31
-Cash and Cash Equivalents	6	50,442.62	33,127.73
-Loans and Advances	7	1,02,535.41	-
-Other Financial Assets	8	4,250.00	4,250.00
Other Current Assets	9	36,134.87	10,300.16
Total Assets		**3,65,045.35**	**2,27,454.63**
EQUITY and LIABILITIES			
Equity			
Equity Share Capital	10	5,47,190.00	5,47,190.00
Other Equity	11	(3,67,214.91)	(4,40,826.61)
Liabilities			
Current Liabilities			
Financial Liabilities			
- Trade Payables	12	1,59,506.71	1,17,761.67
Other Current Liabilities	13	25,563.55	3,329.58
Total Equity & Liabilities		**3,65,045.35**	**2,27,454.63**
Significant accounting policies	1		

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Satya Prakash Natani & CO.
Chartered Accountant
Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of
Nexus Surgical and Medicare Limited
CIN: L33100MH1992PLC328367

Archana Jain
Partner
Membership No.: 120380

Ram Swaroop Joshi
Managing Director
DIN: 07184085

Pawankumar Choudhary
Director & CFO
DIN: 03125806

Vasai
May 28, 2026

Monika Choudhary
Company Secretary

Nexus Surgical and Medicare Limited

Statement of Profit and Loss for the year ended March 31, 2026

(₹ in '00)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from Operations	14	7,86,808.65	5,72,094.82
Other Income	15	2,817.12	731.25
Total Income		**7,89,625.77**	**5,72,826.07**
EXPENSES			
Purchase of stock in trade	16	2,38,430.35	1,89,770.80
Changes in Inventories	17	6,366.52	(2,660.23)
Employee benefit expense	18	31,524.21	40,670.20
Depreciation & amortization expenses	19	407.52	392.60
Other expenses	20	4,14,145.49	2,77,863.34
Total Expenses		**6,90,874.09**	**5,06,036.70**
Profit before tax		**98,751.68**	**66,789.36**
Tax Expenses			
Current Tax		24,818.00	17,000.00
Tax for earlier years		400.87	(52.83)
Deferred Tax		(78.89)	103.87
Tax Expenses		25,139.98	17,051.04
Profit for the period		**73,611.70**	**49,738.32**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss (net of income tax)		-	-
Items that will be reclassified to profit or loss (net of income tax)		-	-
Total Comprehensive Income for the period		**73,611.70**	**49,738.32**
Earning per equity share	22		
(Nominal value per share ₹ 10)			
Basic (₹)		1.35	0.91
Diluted (₹)		1.35	0.91

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Satya Prakash Natani & CO.
Chartered Accountant
Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of
Nexus Surgical and Medicare Limited
CIN: L33100MH1992PLC328367

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Vasai
May 28, 2026

Monika Choudhary
Company Secretary

Nexus Surgical and Medicare Limited

Statement of Changes in Equity for the year ended March 31, 2026

Equity Share Capital

(₹ in '00)

Particulars	For the year ended March 31, 2026	2025
Equity Share of ₹ 10 each issued, subscribed and fully paid		
Balance at the beginning of the year	5,47,190.00	5,47,190.00
Changes in equity share capital during the year	-	-
Balance at the end of the year	**5,47,190.00**	**5,47,190.00**

Other equity

Particulars	Reserves and surplus Retained Earnings	Total other equity
Balance as of April 1, 2025	(4,40,826.61)	(4,40,826.61)
Total Comprehensive income for the year	73,611.70	73,611.70
Dividend transfer to retained earnings	-	-
Balance as of March 31, 2026	**(3,67,214.91)**	**(3,67,214.91)**
Balance as of April 1, 2024	(4,90,564.93)	(4,90,564.93)
Total Comprehensive income for the year	49,738.32	49,738.32
Dividend transfer to retained earnings	-	-
Balance as of March 31, 2025	**(4,40,826.61)**	**(4,40,826.61)**

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Satya Prakash Natani & CO.
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Firm's Registration No.: 115438W

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Vasai
May 28, 2026

Monika Choudhary
Company Secretary

Nexus Surgical and Medicare Limited

Cash Flow Statement for the year ended March 31, 2026

(₹ in '00)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax	98,751.68	66,789.36
Adjustments for:		
Depreciation expenses	407.52	392.60
Operating profit before working capital changes	99,159.20	67,181.96
Changes in :		
Trade receivables	1,399.14	(58,533.54)
Income Tax Assets	(24,818.00)	(14,437.76)
Inventories	6,366.52	(2,660.23)
Other Assets	(1,28,370.12)	21,729.91
Trade payables	41,745.04	(5,966.84)
Other financial & other liabilities	22,233.98	3,058.58
Cash generated from operating activities	17,715.76	10,372.09
Income Tax Paid	400.87	(52.83)
Net Cash generated from operating activities	17,314.89	10,424.91
Cash flow from investing activities		
Assets Purchase	-	(711.23)
Net Cash generated from investing activities	-	(711.23)
Cash flow from financing activities	-	-
Net cash generated	17,314.89	9,713.68
Cash & cash equivalents at the beginning of the year	33,127.73	23,414.05
Cash & cash equivalents at the end of the year	**50,442.62**	**33,127.73**

Particulars	2026	2025
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents	50,442.62	33,127.73
Balances per statement of cash flows	**50,442.62**	**33,127.73**

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Satya Prakash Natani & CO.
Chartered Accountant
Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of
Nexus Surgical and Medicare Limited
CIN: L33100MH1992PLC328367

Archana Jain
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DIN: 03125806

Vasai
May 28, 2026

Monika Choudhary
Company Secretary

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

General Information

Nexus Surgical and Medicare Limited (‘the Company’) is a public limited company incorporated and domiciled in India and has its registered office at Vasai, Palghar, Maharashtra, India. The company is listed on Bombay Stock Exchange (BSE).

Note 1: Material Accounting Policy Information

1.1 Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, the relevant provisions of the Act, and the applicable regulations and circulars issued by the Securities and Exchange Board of India (SEBI). The financial statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair value at the end of each reporting period, as explained in the policies below.

Only material accounting policy information — that is, policy information that, having regard to the size and nature of the item, could reasonably be expected to influence the economic decisions of the primary users of these financial statements — is disclosed below, consistent with the amendment to Ind AS 1 applicable from 1 April 2023. Accounting policies have been applied consistently, except where a newly issued or revised standard has required a change.

1.2 Basis of Preparation

The financial statements are presented in Indian Rupees (₹), the Company's functional and presentation currency. All amounts are rounded off to the nearest hundred, as permitted under Schedule III to the Act, unless otherwise stated.

1.3 Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses, and the disclosure of contingent liabilities, as at the reporting date. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis; revisions are recognised prospectively. The areas involving significant estimates or judgements are: useful lives of property, plant and equipment; recognition and measurement of provisions and contingencies; expected credit losses on financial assets; and recognition of deferred tax assets.

1.4 Inventories

Inventories, comprising traded goods (surgical and pharmaceutical products), are valued at the lower of cost and net realisable value. Cost is determined on a First-In-First-Out (FIFO) basis and includes the purchase price, import duties and other non-refundable taxes, freight and other costs directly attributable to bringing the inventory to its present location and condition, net of trade discounts and rebates. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

1.5 Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, is recognised in the Statement of Profit and Loss except to the extent it relates to items recognised in other comprehensive income or directly in equity, in which case the related tax is also recognised in other comprehensive income or directly in equity, as applicable.

The Company has exercised the option under Section 115BAA of the Income-tax Act, 1961 to pay tax at the concessional rate applicable thereunder. Current tax is measured at the amount expected to be paid to the tax authorities on this basis. As a consequence of exercising this option, the provisions relating to Minimum Alternate Tax (MAT) under Section 115JB of the Income-tax Act, 1961, including recognition of MAT credit, are not applicable to the Company.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, computed at the tax rate applicable under Section 115BAA. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent it is no longer probable that sufficient taxable profits will be available.

1.6 Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition, less accumulated depreciation and accumulated impairment losses, if any. Directly attributable costs are capitalised until the asset is ready for its intended use, and include freight, duties, taxes and other costs incidental to acquisition and installation. Subsequent expenditure is added to the carrying amount only when it is probable that future economic benefits will flow to the Company and the cost can be reliably measured; all other repair and maintenance costs are charged to the Statement of Profit and Loss as incurred.

Capital work-in-progress comprises the cost of property, plant and equipment not yet ready for their intended use at the balance sheet date, stated at cost less impairment, if any.

Depreciation is provided on a pro-rata basis under the straight-line method over the useful lives specified in Schedule II to the Act. The residual values, useful lives and depreciation method are reviewed at each financial year-end and adjusted prospectively where appropriate. An item of property, plant and equipment is derecognised on disposal, or when no future economic benefits are expected from its continued use; the resulting gain or loss is recognised in the Statement of Profit and Loss.

On transition to Ind AS, the Company elected to continue with the carrying value of all its property, plant and equipment recognised as at 1 April 2016, measured under previous GAAP, as the deemed cost of those assets.

As the Company has no borrowings (see Note 1.16), no borrowing costs arise for capitalisation to qualifying property, plant and equipment.

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

1.7 Foreign Currency Transactions

Transactions in foreign currencies, principally import purchases of surgical and pharmaceutical products from overseas manufacturers, are recorded on initial recognition at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the closing exchange rate at each reporting date, and the resulting exchange differences are recognised in the Statement of Profit and Loss in the period in which they arise. Non-monetary items carried at historical cost are translated at the exchange rate on the date of the original transaction. The Company does not enter into forward contracts or other hedging instruments in respect of this exposure.

1.8 Revenue Recognition

Revenue from contracts with customers is recognised, in accordance with Ind AS 115, when control over the promised goods is transferred to the customer, in an amount that reflects the consideration to which the Company expects to be entitled. This is applied through the following five steps: (i) identifying the contract with a customer; (ii) identifying the distinct performance obligations in the contract; (iii) determining the transaction price; (iv) allocating the transaction price to each performance obligation; and (v) recognising revenue as or when a performance obligation is satisfied.

Revenue from the sale of surgical and pharmaceutical products is recognised at a point in time — generally on delivery or dispatch in accordance with the agreed terms of sale, being when control passes to the customer. Revenue is measured at the transaction price, net of returns, trade discounts and volume rebates, and excludes amounts collected on behalf of third parties, such as goods and services tax (GST). Variable consideration (discounts, rebates and similar items) is estimated using the expected-value or most-likely-amount method and is included in the transaction price only to the extent it is highly probable that a significant reversal will not subsequently occur. Interest income, where applicable, is recognised using the effective interest method.

1.9 Financial Instruments

Initial recognition: The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are recognised initially at fair value, except trade receivables, which are initially measured at transaction price. Transaction costs directly attributable to the acquisition or issue of financial assets and liabilities not at fair value through profit or loss are added to or deducted from the fair value on initial recognition. Regular-way purchases and sales of financial assets are accounted for at trade date.

Subsequent measurement: Financial assets are subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL), depending on the Company's business model for managing the asset and its contractual cash flow characteristics. Assets held to collect contractual cash flows that are solely payments of principal and interest are measured at amortised cost using the effective interest method, less impairment. Financial liabilities are measured at amortised cost using the effective interest method, other than those designated at FVTPL, which are measured at fair value with changes recognised in profit or loss. As the Company has no borrowings, its financial liabilities principally comprise trade and other payables carried at amortised cost.

Impairment: The Company recognises a loss allowance for expected credit losses (ECL) on financial assets

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

carried at amortised cost. For trade receivables, the Company applies the simplified approach and recognises lifetime ECL from initial recognition, determined using a provision matrix based on historical credit loss experience, adjusted for current and forward-looking information.

Derecognition: A financial asset is derecognised when the contractual rights to its cash flows expire or the Company transfers substantially all the risks and rewards of ownership. A financial liability is derecognised when the underlying obligation is discharged, cancelled or expires.

1.10 Employee Benefits

The Company employs fewer than 10 persons; accordingly, the Payment of Gratuity Act, 1972 is not applicable to the Company and no statutory gratuity scheme is maintained.

Short-term employee benefits — including salaries, wages, bonus and compensated absences expected to be settled wholly within twelve months of the related service — are recognised, on an undiscounted basis, as an expense in the Statement of Profit and Loss in the period the related service is rendered.

Contributions to defined contribution plans (such as provident fund), where applicable, are recognised as an expense when employees have rendered the service entitling them to the contribution. The Company does not have any defined benefit obligation as at the reporting date; should the Company extend a gratuity or other defined benefit scheme in future, the related liability will be determined on the basis of an actuarial valuation carried out by an independent actuary using the Projected Unit Credit method, with re-measurement gains and losses recognised in Other Comprehensive Income.

1.11 Earnings Per Share

Basic earnings per share is computed by dividing the net profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Company does not have any dilutive potential equity shares outstanding; accordingly, diluted earnings per share is the same as basic earnings per share.

1.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Where the effect of the time value of money is material, provisions are measured at the present value of the expenditure expected to be required to settle the obligation. Contingent liabilities are disclosed where there is a possible obligation arising from past events whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future events not wholly within the Company's control, or a present obligation where an outflow of resources is not probable or a reliable estimate cannot be made. Contingent assets are neither recognised nor disclosed unless the inflow of economic benefits is probable.

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

1.13 Leases

The Company assesses each contract, at inception, to determine whether it is or contains a lease. For each lease component, the Company recognises a right-of-use asset and a corresponding lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, comprising the initial measurement of the lease liability, lease payments made at or before commencement (less incentives received), initial direct costs, and an estimate of dismantling/restoration costs, and is subsequently measured at cost less accumulated depreciation and impairment, and adjusted for remeasurements of the lease liability. It is depreciated on a straight-line basis over the shorter of the lease term or the asset's useful life.

The lease liability is initially measured at the present value of lease payments not paid at the commencement date, discounted using the interest rate implicit in the lease or, where that cannot be readily determined, the Company's incremental borrowing rate. The lease liability is subsequently increased for interest and reduced for lease payments made, and remeasured for reassessments or lease modifications. Short-term leases (lease term of 12 months or less) and leases of low-value assets are not recognised on the balance sheet; the related payments are recognised as an expense on a straight-line basis over the lease term.

1.14 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, balances with banks in current accounts, and short-term, highly liquid investments with an original maturity of three months or less that are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value. The Statement of Cash Flows is prepared using the indirect method.

1.15 Impairment of Non-Financial Assets

At each reporting date, the Company assesses whether there is an indication that a non-financial asset (including property, plant and equipment) may be impaired. If any such indication exists, the recoverable amount of the asset — being the higher of fair value less costs of disposal and value in use — is estimated. Where the carrying amount exceeds the recoverable amount, an impairment loss is recognised in the Statement of Profit and Loss.

1.16 Borrowing Costs

The Company did not have any borrowings during the year. Accordingly, no borrowing costs were incurred or capitalised. Should the Company draw any borrowings in future, costs directly attributable to the acquisition or construction of a qualifying asset will be capitalised as part of the cost of that asset until it is substantially ready for its intended use; all other borrowing costs will be recognised as an expense in the period incurred.

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

Note 2: Property, plant & equipment *(₹ in '00)*

Particulars	Furniture & Fixtures	Office Equipment	Computers	Total
Gross carrying value as of April 1, 2025	27,986.00	1,180.53	578.50	29,745.03
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31, 2026	**27,986.00**	**1,180.53**	**578.50**	**29,745.03**
Accumulated depreciation as of April 1, 2025	26,613.27	503.68	226.36	27,343.30
Depreciation for the year	-	224.32	183.20	407.52
Accumulated depreciation on deletions	-	-	-	-
Accumulated depreciation as of March 31, 2026	**26,613.27**	**728.00**	**409.56**	**27,750.82**
Carrying value as of March 31, 2026	**1,372.73**	**452.53**	**168.94**	**1,994.21**
Gross carrying value as of April 1, 2024	27,986.00	748.30	299.50	29,033.80
Additions	-	432.23	279.00	711.23
Deletions	-	-	-	-
Gross carrying value as of March 31, 2025	**27,986.00**	**1,180.53**	**578.50**	**29,745.03**
Accumulated depreciation as of April 1, 2024	26,613.27	290.40	47.04	26,950.70
Depreciation for the year	-	213.28	179.32	392.60
Accumulated depreciation on deletions	-	-	-	-
Accumulated depreciation as of March 31, 2025	**26,613.27**	**503.68**	**226.36**	**27,343.30**
Carrying value as of March 31, 2025	**1,372.73**	**676.85**	**352.14**	**2,401.73**

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

(₹ in '00)

Particulars	As at March 31, 2026	As at March 31, 2025
Note 3: Deferred Tax Asset (Net)		
Deferred Tax Asset	786.11	707.22
	786.11	**707.22**
Note 4: Inventories		
Traded Goods	36,533.96	42,900.48
	36,533.96	**42,900.48**
Note 5: Trade Receivables		
Unsecured, considered good	1,32,368.17	1,33,767.31
	1,32,368.17	**1,33,767.31**
a) Undisputed Trade receivables – considered good*		
i) Less than 6 months	1,32,368.17	1,33,595.95
ii) 6 months -1 year	-	-
iii) 1-2 years	-	171.36
iv) 2-3 years	-	-
v) More than 3 years	-	-
	1,32,368.17	1,33,767.31
*Outstanding for following periods from date of transaction		
Note 6: Cash and Cash Equivalents		
Balances with banks - In current accounts	50,389.03	33,021.95
Cash on Hand	53.59	105.78
	50,442.62	**33,127.73**
Note 7: Loans and Advances		
Unsecured, considered good		
Inter Corporate Loan	1,02,535.41	-
	1,02,535.41	**-**
Note 8: Other financial assets		
Deposits	4,250.00	4,250.00
	4,250.00	**4,250.00**
Note 9: Other current assets		
Advance to Creditors	26,865.62	9,681.29
Balance with Government Authorities	9,269.25	618.87
	36,134.87	**10,300.16**

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

Note 10: Equity share capital

(₹ in '00)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Shares	Amount	No of Shares	Amount
Authorized Share Capital				
Equity Shares of Rs.10 each	60,00,000	6,00,000.00	60,00,000	6,00,000.00
Issued and Subscribed and fully paid up				
Equity shares of Rs.10 each fully paid up	54,71,900	5,47,190.00	54,71,900	5,47,190.00

Reconciliation of number of shares outstanding and amount at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Shares	Amount	No of Shares	Amount
Equity Shares of par value Rs 10/- fully paid up				
Outstanding at the beginning of the year	54,71,900	5,47,190.00	54,71,900	5,47,190.00
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	**54,71,900**	**5,47,190.00**	**54,71,900**	**5,47,190.00**

Details of shareholders holding more than 5% shares as at year end

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% holding	No. of Shares	% holding
Mildred Mercantile Pvt Ltd	10,15,000	18.55%	10,15,000	18.55%
Harivardhan Steel & Alloys Private Limited	8,94,667	16.35%	8,76,253	16.01%
Shyam Alcohol & Chemicals Ltd	2,73,744	5.00%	2,73,744	5.00%

Shareholding of Promoters

Promoter Name	As at March 31, 2026		As at March 31, 2025		% Changes during the	% Changes during the
	No of Shares	% Holding	No of Shares	% Holding		
Mildred Mercantile Private Limited	10,15,000	18.55%	10,15,000	18.55%	0.00%	0.00%
Mr. Venkatramani N	5,000	0.09%	5,000	0.09%	0.00%	0.00%
Mr. Ramasubramanian P	5,000	0.09%	5,000	0.09%	0.00%	0.00%

Terms / Rights attached to equity shares

i) The Company has only one class of equity share having par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue.

ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities in proportion to their shareholding.

iii) The Company has neither alloted any shares pursuant to contracts without payment being received in cash nor has alloted any shares as bonus shares and has also not bought back any shares during the period of five years immediately preceding the reporting date.

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

(₹ in '00)

Particulars	As at March 31, 2026	As at March 31, 2025
Note 11: Other equity		
Retained earnings		
Opening balance	(4,40,826.61)	(4,90,564.93)
Add: Profit for the year	73,611.70	49,738.32
	(3,67,214.91)	**(4,40,826.61)**

Nature and purpose of reserve

Retained Earnings:

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Particulars	2026	2025
Note 12: Trade Payables		
Due to Micro, Small and Medium Enterprises	-	-
Others	1,59,506.71	1,17,761.67
	1,59,506.71	**1,17,761.67**
a) Other trade payables*		
i) Less than 1 year	1,24,276.68	72,269.63
ii) 1-2 years	21,558.03	28,980.36
iii) 2-3 years	13,272.00	8,400.00
iv) More than 3 years	400.00	8,111.68
	1,59,506.71	**1,17,761.67**

*Outstanding for following periods from date of transaction

Particulars	2026	2025
Note 13: Other Current Liabilities		
Statutory Dues	7,810.32	1,380.75
Income Tax Liabilities (Net)	17,753.23	1,948.83
	25,563.55	**3,329.58**

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

(₹ in '00)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Note 14: Revenue from Operations		
Sales of Products	4,68,758.65	3,75,594.82
Sale of Services	3,18,050.00	1,96,500.00
	7,86,808.65	**5,72,094.82**
Note 15: Other Incomes		
Interest on IT Refund	-	92.05
Interest Income	2,817.12	639.20
Interest on FD	-	-
Other Income	-	-
	2,817.12	**731.25**
Note 16: Purchases of Stock in Trade		
Purchases	2,38,430.35	1,89,770.80
	2,38,430.35	**1,89,770.80**
Note 17: Changes in Inventories		
Opening Stock in Trade	42,900.48	40,240.25
Closing Stock in Trade	36,533.96	42,900.48
	6,366.52	**(2,660.23)**
Note 18: Employee benefit expense		
Salary	31,369.29	40,640.00
Staff Welfare Expenses	154.92	30.20
	31,524.21	**40,670.20**
Note 19: Depreciation expenses		
Depreciation	407.52	392.60
	407.52	**392.60**
Note 20: Other expenses		
Payment to Auditors	400.00	400.00
Bank Charges	1,341.13	985.22
Share Registrar and Depository Fees	1,009.01	1,029.36
Listing Fees	3,250.00	3,250.00
Professional Fees	3,13,331.48	1,80,965.38
Rent, Rates and Taxes	11,090.00	10,366.00
Office Expenses	1,491.35	1,264.65
Insurance Charges	783.82	736.25
Courier Chagres	-	497.71
Import Expenses	54,970.53	50,437.96
Outward Transport	18,302.02	15,790.92
Foreign Exchange Loss	1,054.49	2,580.63
Import License	6,763.58	-
Bad Debts	-	7,820.00
General Office Expenses	358.09	1,739.26
	4,14,145.49	**2,77,863.34**
Note 20.1 Payment to Auditors		
Audit Fees	400.00	400.00
	400.00	**400.00**

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

(₹ in '00)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Note 21: Earning Per Share		

Basic EPS is calculated in accordance with Ind AS 33 'Earnings per share' by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares of the Company.

The following reflects the income and share data used in the basic and diluted EPS computations:

Net profit attributable to equity shareholders	73,611.70	49,738.32
Weighted Average Number of Equity Shares	54,71,900	54,71,900
Earnings per share (basic) (₹)	1.35	0.91
Earnings per share (diluted) (₹)	1.35	0.91
Face Value per Share (Rs.)	10.00	10.00

Note 22: Income Tax

The components of income tax expense for the year ended March 31, 2026 and year ended March 31, 2025 are:

Current tax	24,818.00	17,000.00
Adjustment in respect of current income tax of prior years	400.87	(52.83)
Deferred tax relating to origination and reversal of temporary differences	(78.89)	103.87
Income tax expense reported in statement of profit and loss	**25,139.98**	**17,051.04**

In accordance with the provisions of Section 115BAA of the Income Tax Act, 1961, the Company has opted to pay income tax at a reduced rate of 22% (plus surcharge @ 10% and cess @ 4%).

Reconciliation of deferred tax assets/(liabilities)		
Opening balance	707.22	811.09
Tax income/(expense) during the period recognised in Statement of Profit and Loss	78.89	(103.87)
Tax income/(expense) during the period recognised in OCI		
Closing balance	**786.11**	**707.22**

Note 23: Related Party Disclosure

a) List of Related Parties with whom transactions have taken place and Relationship:

Key Management Personnel and their relatives

Name	Relation
Ram Swaroop Joshi	Managing Director
Pawankumar Choudhary	Director and CFO
Monika Choudhary	Company Secretary

b) Enterprise over which key managerial personnel and relatives of such personnel are able to exercise Significant influence :

Nil

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

C) Related Party Transactions ***(₹ in '00)***

Nature of Transaction	Key Managerial Personnel/ Relative	Others	Total
Employment benefit expenses			
Pawankumar Choudhary	6,000.00	-	6,000.00
	(4,800.00)	-	*(4,800.00)*
Ram Swaroop Joshi	6,000.00	-	6,000.00
	(4,800.00)	-	*(4,800.00)*
Monika Choudhary	9,000.00	-	9,000.00
	(7,200.00)	-	*(7,200.00)*

Note 24: Ratios

Particulars	FY 2025-26	FY 2024-25	% Variance	Remarks for Variance more than 25%
Current Ratio (in times)	**1.96**	**1.85**	5.65	
Current Assets/Current Liabilities				
Current Assets	3,62,265	2,24,346		
Current Liabilities	1,85,070	1,21,091		
Return on Equity Ratio (%)	**51.42**	**61.03**	(15.76)	
Net Profit After Tax/Average Shareholder's Equity				
Net Profit After Tax	73,612	49,738		
Average Shareholder's Equity	1,43,169	81,494		
Trade Receivables Turnover Ratio (in times)	**5.91**	**5.47**	8.01	
Net Credit Sales/Average Trade Receivables				
Net Credit Sales	7,86,809	5,72,095		
Average Trade Receivables	1,33,068	1,04,501		
Net Capital Turnover Ratio (in times)	**5.61**	**7.41**	(24.27)	
Net Sales/Average Working Capital				
Net Sales	7,86,809	5,72,095		
Average Working Capital	1,40,225	77,212		
Net Profit Ratio (%)	**9.36**	**8.69**	7.61	
Net Profit After Tax/Net Sales*100				
Net Profit After Tax	73,612	49,738		
Net Sales	7,86,809	5,72,095		
Return on Capital employed (%)	**54.87**	**62.79**	(12.62)	
Profit before Interest and Taxes/Capital Employed*100				
Profit before Interest and Taxes	98,752	66,789		
Capital Employed	1,79,975	1,06,363		

Note: In view of nature of business and various components of financial statements, other Ratios as mentioned in Schedule III are not applicable to the Company or has no relevance or not practical to be calculated.

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

Note 25: Capital Management

Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future economic development of the business. Management monitors the return on capital, as well as the level of dividends to equity shareholder. The board of directors seeks to maintain a balance between higher returns that might be possible with higher levels of borrowing and the advantages and security afforded by a sound capital position.

Note 26: Financial Instruments – Fair Value and Risk Management

A. Fair Value Measurements *(₹ in '00)*

Financial Instruments	March 31, 2026		March 31, 2025	
	FVPL	Amortised Cost	FVPL	Amortised Cost
Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	-	1,32,368	-	1,33,767
(iii) Cash and Cash Equivalents	-	50,443	-	33,128
(iv) Other Current Financial Assets	-	1,06,785	-	4,250
Total Financial Assets	-	2,89,596	-	1,71,145
Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Trade Payables	-	1,59,507	-	1,17,762
(iii) Other Current Financial Liabilities	-	-	-	-
(iii) Current Tax Liabilities	-	-	-	-
Total Financial Liabilities	-	1,59,507	-	1,17,762

Fair Value Hierarchy

The section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value; and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under Ind AS 113 – Fair Value Measurement. An explanation of each level is given at the end of the table.

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

(₹ in '00)

Financial Assets & Liabilities Measured At Fair Value	March 31, 2026 Level I	March 31, 2026 Level II	March 31, 2026 Level III	March 31, 2025 Level I	March 31, 2025 Level II	March 31, 2025 Level III
Financial Assets						
Non-Recurring Fair Value Measurements						
Investments	-	-	-	-	-	-
Trade Receivables	-	-	1,32,368	-	-	1,33,767
Cash and Cash Equivalents	-	-	50,443	-	-	33,128
Other Current Financial Assets	-	-	1,06,785	-	-	4,250
Total Financial Assets	-	-	2,89,596	-	-	1,71,145
Financial Liabilities						
Non-Recurring Fair Value Measurements						
Borrowings	-	-	-	-	-	-
Trade Payables	-	-	1,59,507	-	-	1,17,762
Other Current Financial Liabilities	-	-	-	-	-	-
Total Financial Liabilities	-	-	1,59,507	-	-	1,17,762

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value the instruments are observable, the instrument is included in Level 2.

Level 3 : If one or more of the significant input is not based on observable market data, the instrument is included in Level 3.

B. Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

(i) Risk Management framework

The Company's board of directors has the overall responsibility of overseeing and establishing the Company's risk management framework. The Company has a comprehensive risk management policy relating to the risks that the Company faces under various categories like strategic, operational, reputational and other risks and these have been identified and suitable mitigation measures have also been formulated. The board of directors reviews the key risks and the mitigation procedures periodically.

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

(ii) Credit Risk

Credit risk is the risk that a counter party will not meet its obligation under a financial instrument or a customer contract, leading to a financial loss. Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities.

Customer credit risk is managed subject to Company's established policy, procedures and control leading to customer credit risk management. Credit limits are established for all customers based on internal rating criteria. Outstanding trade receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis. Management believes that the unimpaired amounts that are past due are still collectible in full, based on the historical payment behaviour and analysis of customer risk.

The credit risk from balances / deposits with banks and other financial assets are managed in accordance with the Company's approved policy. Investment of surplus funds are made only with approved counterparties and within limits assigned to each counter-parties. The limits are assigned to mitigate the concentration risk. These limits are actively monitored by the Company.

(iii) Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its obligations. The Company monitors its rolling forecast of its liquidity position on the basis of expected cash flows. The Company's approach is to ensure that it has sufficient liquidity or borrowing headroom to meet its obligations at all point in time. The Company has sufficient short term fund based lines, which provides healthy liquidity.

(iv) Market Risks

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and commodity prices – will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

(₹ in '00)

Particulars	As at March 31, 2026	As at March 31, 2025
Note 27: Earning and Expenditure in Foreign Currency		
Earning in Foreign Currency	-	-
Expenditure in Foreign Currency	2,38,430.35	1,01,417.13

Note 28: Segment Reporting

The Company is engaged mainly in trading activities and as such there are no other reportable segment as defined by Indian Accounting Standard 108 on "Operating Segments" issued by the Institute of Chartered Accountants of India.

Note 29: Dues to micro & small enterprises

The Company has called for complete information from all the vendors regarding their status as small-scale/micro industrial undertaking. Based on information received regarding the status of the vendors, there are no amounts outstanding for more than Rs.1,00,000/- for more than 30 days.

Note 30: Contingent Liabilities

There were no Contingent Liabilities as of March 31, 2026 (Previous year Rs. Nil).

Note 31: Details of benami property held

There has been no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder.

Note 32: Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

Note 33: Compliance with number of layers of companies

The Company does not have any subsidiary(s), therefore Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 relating to Layers of Companies is not applicable.

Note 34: Undisclosed income

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Note 35: Intangible assets under development

There are no Intangible assets under development as on 31st March 2026.

Note 36: Relationship with struck-off companies

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note 37: Security of current assets against borrowings

The Company does not have borrowings from banks or financial institutions on the basis of security of current assets.

Note 38: Compliance with approved scheme(s) of arrangements

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Nexus Surgical and Medicare Limited

Notes to Financial Statements for the year ended 31 March 2026

Note 39: Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year ended on 31st March 2026.

Note 40: Title deeds of immovable property not held in name of the company

The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company.

Note 41: Registration of charges or satisfaction with registrar of companies

The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

Note 42: Utilisation of borrowed funds/share premium/any other source of funds

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether, directly or indirectly lend or invest in other persons/entities identified in any manner whatsoever by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries of the Company in the ordinary course of business .

Accordingly, no further disclosures, in this regard, are required.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding party") with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (ultimate beneficiaries); or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

Note 43: Events after reporting date

There have been no events after the reporting date that require adjustment/disclosure in these financial statements.

Note 44:

The previous year figures have been regrouped /reclassified wherever considered necessary. Figures have been rounded off to the nearest rupee.

For and on behalf of the Board of Directors of
Nexus Surgical and Medicare Limited
CIN: L33100MH1992PLC328367

Ram Swaroop Joshi	**Pawankumar Choudhary**	**Monika Choudhary**
Managing Director	**Director & CFO**	**Company Secretary**
DIN: 07184085	**DIN: 03125806**	

Vasai
May 28, 2026