

NEXUS SURGICAL AND MEDICARE LIMITED

(Formerly known as Nexus Commodities and Technologies Limited)

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)

Corporate Governance is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of maximizing stakeholder's value and discharge of social responsibility. The Corporate Governance structure in the Company assigns responsibilities and entrusts authority among different participants in the organization. The Company has adopted the requirement of Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure requirements of which are given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings to ensure the efficient conduct of the affairs of the Company to achieve its goal of maximizing value for all its stakeholders.

The governance practices followed by your company have played a vital role in its journey of continued success. All the procedures, policies and practices followed by your company are based on sound governance principles. Comprehensive disclosures, structured accountability in exercise of powers and commitment in compliance with regulations and statutes in letter as well as spirit have enabled your company to enhance shareholder value.

Your Company confirms the compliance of Corporate Governance as contained in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the details of which are given below:

2. BOARD OF DIRECTORS

(i) Composition and Category of Board of Directors as on 31st March, 2021.

Name of the Directors	Category
Mr. Ram Swaroop Mahadev Joshi	Executive
Mr. Rupesh Roongta	Executive
Mr. Rajesh Babulal Sodani	*Non-Executive
Mr. Avinash Kumar Ardawatia	*Non-Executive
Mrs. Khyati Girishkumar Bhatt	*Non-Executive

* Also Independent

Independent Director is defined as one who apart from receiving sitting fee as a Director, does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

(ii) Meetings and Attendance of Directors during the financial year 2020-2021:

During the financial year 2020-21, the Board met 6 times. The meetings were held on 09.06.2020, 30.06.2020, 01.09.2020, 14.09.2020, 10.11.2020 and on 13.02.2021.

Attendance of Directors in meetings held during the financial year 2020-2021:

Name of the Directors	No. of Board Meeting attended in F.Y. 2020-2021	Attendance of Last AGM (28-09-2020)
Mr. Ram Swaroop Mahadev Joshi	6	Yes
Mr. Rupesh Roongta	6	No
Mr. Rajesh Babulal Sodani	6	No
Mr. Avinash Kumar Ardawatia	6	Yes
Mrs. Khyati Girishkumar Bhatt	6	No

(iii) Directorships and Committees position held in other Companies as on 31st March, 2021:

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 Mahadev Joshi	1	None	None	None
Mr. Rupesh Roongta	2	None	None	None
Mr. Rajesh Babulal Sodani	1	None	None	None
Mr. Avinash Kumar Ardawatia	0	None	None	None
Mrs. Khyati Girishkumar Bhatt	2	None	None	None

Only three Committees i.e. Audit Committee, Nomination and Remuneration Committee and Shareholders' Relationship Committee are considered for this purpose

(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. Rupesh Roongta	Executive	None
Mr. Rajesh Babulal Sodani	Independent	None
Mr. Avinash Kumar Ardawatia	Independent	None
Mrs. Khyati Girishkumar Bhatt	Independent	None

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

The Shareholding of the Non- Executive Directors in the Company as on 31.03.2021:

Name of Directors	Category	No. of shares held
Mr. Rajesh Babulal Sodani	Non-Executive Independent	NIL
Mr. Avinash Kumar Ardawatia	Non-Executive Independent	NIL
Mrs. Khyati Girishkumar Bhatt	Non-Executive Independent	NIL

(vi) Familiarization programmes for Independent Directors:

Every Independent Director of the Company is provided with ongoing information about the industry and the Company so as to familiarize them with the latest developments. The questionnaires are prepared considering the business of the Company.

The details of the Policy for the familiarization programmes for the Independent Directors are hosted on the website of the Company which can be accessed at the website: 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:

Skill / Expertise/ Competence	Whether available with the Board
Industry Knowledge and Experience	Yes
Leadership	Yes
Team Management	Yes
Information Technology	Yes
Accounting and Finance	Yes
Business Development	Yes
Compliance and Risk	Yes
Business Strategy	Yes
Personal Values	Yes

3. 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 31.03.2021, four Audit Committee Meetings were held on 30.06.2020, 14.09.2020, 10.11.2020 and on 13-02-2021. 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 during the year 2020-21
Mr. Rajesh Babulal Sodani	Chairman	Non-Executive Independent Director	4
Mr. Avinash Kumar Ardawatia	Member	Non-Executive Independent Director	4
Mr. Ram Swaroop Mahadev Joshi	Member	Executive 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 June, 2020 where the Annual Financial Statements for the year ended 31st March, 2020 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 on the following dates before recommending the same to the Board.

Financial Reporting	Date of Approval by the Audit Committee
Quarter/Year ended 31 st March, 2020	30 th June, 2020
Quarter ended 30 th June, 2020	14 th September, 2020
Quarter/Half Year ended 30 th September, 2020	10 th November, 2020
Quarter ended 31 st December, 2020	13 th February, 2021

4. 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) Terms of Reference

- (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.

Remuneration Policy:

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.

(ii) Composition, Name of Members and Chairman

The Nomination and Remuneration Committee of the Company is comprised of three Non-executive Independent Directors. During the financial year 2020-21, three Committee Meetings were held on 30.06.2020, 14.09.2020 and on 13.02.2021. 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 during the year 2020-21
Mr. Avinash Kumar Ardawatia	Chairman	Non-Executive Independent Director	3
Mr. Rajesh Babulal Sodani	Member	Non-Executive Independent Director	3
Mrs. Khyati Girishkumar Bhatt	Member	Non-Executive Independent Director	3

(iii) 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 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.

5. 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 2020-21.

- b) Criteria of making payments to non-executive directors:

None of the Non - Executive Directors is being paid any remuneration.

- c) Details of remuneration/sitting fees paid to Directors during the year ended 31st March, 2021 and shares held by them as on date are as follows:

Name	Remuneration / Sitting Fees	Shares held
Mr. Ram Swaroop Mahadev Joshi	Rs. 4,80,000/-	NIL
Mr. Rupesh Roongta	Rs. 6,00,000/-	NIL

6. 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. Rajesh Babulal Sodani, Non-executive Independent Director. The Committee met twice during the year 2020-21 on 30.06.2020 and 10.11.2020.

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 during the year 2020-21
Mr. Rajesh Babulal Sodani	Chairman	Non-Executive Independent Director	2
Mr. Avinash Kumar Ardawatia	Member	Non-Executive Independent Director	2
Mr. Rupesh Roongta	Member	Executive Director	2

- (iii) 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.
- (iv) 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

7. GENERAL BODY MEETINGS:

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

AGM	Date of the meetings	Location	Time
27 th	29-09-2018	1, Annai Avenue Main Road, (Agraharam), 1 st Floor, Nr. Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076.	11:00 a.m.
28 th	30-09-2019	111, B/2, Ostwal Ornate, Jesal Park, Bhayander (East), Thane - 401 105.	09:30 a.m.
29 th	28-09-2020	111, B/2, Ostwal Ornate, Jesal Park, Bhayander (East), Thane - 401 105.	03:00 p.m.

(ii) Special Resolution passed in previous three AGMs:

Date of the AGM	Special Resolutions passed
29-09-2018	<ol style="list-style-type: none"> Shifting of registered office of the Company from State of Tamil Nadu to State of Maharashtra; Amendment of Title of Main Object Clause of the Memorandum of Association; Amendment of Title of Incidental Object Clause of the Memorandum of Association; Deletion of Other Object Clause of the Memorandum of Association; Amendment of Liability Clause of the Memorandum of Association; Adoption of New Set of Articles of Association of the Company.
30-09-2019	<ol style="list-style-type: none"> Reappointment of Mr. Rajesh Babulal Sodani (holding DIN 05010096) as an Independent Director of the Company; Reappointment of Mr. Avinash Kumar Ardawatia (holding DIN 02108302) as an Independent Director of the Company.
28-09-2020	No Special Resolution was passed

(iii) Postal Ballot:

The Company has carried out postal ballot exercise during the financial year 2020-21, for the following businesses:

- (1) Alteration of the Main Object Clause of the Memorandum of Association of the Company;
- (2) Change of Name of the Company and consequent amendment in the Memorandum of Association and Articles of Association of the Company


The approval of the shareholders was obtained vide Postal Ballot Notice dated 9th June, 2020. The e-voting commenced on June 16, 2020 and closed on July 15, 2020. Results were declared by the Chairman on July 17, 2020.

8. 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 quarters are sent forthwith to the BSE Limited and published in the proforma as prescribed under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Which newspaper normally published in	The Free Press Journal (English Newspaper) Navshakti (Regional Language Newspaper)
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

9. GENERAL SHAREHOLDERS INFORMATION:

(i)	Financial Year	1 st April to 31 st 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	The Company has paid the listing fees to the BSE Limited for the financial year ended 31 st March, 2020.
(v)	<u>Stock Code:</u> BSE ISIN	538874 INE370Q01015
(vi)	Depository Connectivity	National Securities Depository Limited; Central Depository Services (India) Limited

(vii)	<p>Stock Market Data:</p> <table border="1" data-bbox="363 259 1311 680"> <thead> <tr> <th>Month</th> <th>High</th> <th>Low</th> <th>Month Close</th> </tr> </thead> <tbody> <tr> <td>April, 2020</td> <td>12.60</td> <td>11.90</td> <td>11.90</td> </tr> <tr> <td>May, 2020</td> <td>11.70</td> <td>10.10</td> <td>10.10</td> </tr> <tr> <td>July, 2020</td> <td>9.60</td> <td>8.00</td> <td>8.00</td> </tr> <tr> <td>August, 2020</td> <td>7.60</td> <td>5.42</td> <td>5.59</td> </tr> <tr> <td>September, 2020</td> <td>5.32</td> <td>4.17</td> <td>4.17</td> </tr> <tr> <td>November, 2020</td> <td>4.17</td> <td>4.02</td> <td>4.02</td> </tr> <tr> <td>December, 2020</td> <td>4.02</td> <td>4.02</td> <td>4.02</td> </tr> <tr> <td>January, 2021</td> <td>4.02</td> <td>3.85</td> <td>3.85</td> </tr> <tr> <td>February, 2021</td> <td>3.66</td> <td>3.31</td> <td>3.31</td> </tr> <tr> <td>March, 2021</td> <td>3.47</td> <td>3.45</td> <td>3.45</td> </tr> </tbody> </table>	Month	High	Low	Month Close	April, 2020	12.60	11.90	11.90	May, 2020	11.70	10.10	10.10	July, 2020	9.60	8.00	8.00	August, 2020	7.60	5.42	5.59	September, 2020	5.32	4.17	4.17	November, 2020	4.17	4.02	4.02	December, 2020	4.02	4.02	4.02	January, 2021	4.02	3.85	3.85	February, 2021	3.66	3.31	3.31	March, 2021	3.47	3.45	3.45
Month	High	Low	Month Close																																										
April, 2020	12.60	11.90	11.90																																										
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(viii)	<p>Performance of the share price of the Company in comparison to the BSE Sensex:</p> 																																												
(ix)	<p>Registrar & Transfer Agents:</p> <p>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.</p> <p>PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel (East), Mumbai - 400 011.</p>																																												
(x)	<p>Share Transfer System:</p> <p>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.</p>																																												

(xi) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2021:**(a) According to Category holdings**

Category	No. of shareholders	% of shareholders	No. of shares	% of shares
Promoters				
Individual	2	0.26	10000	0.18
Corporate Bodies	1	0.13	1015000	18.55
Public				
Individual / HUF	741	97.89	3650528	66.71
Corporate Bodies	11	1.45	796212	14.55
Clearing Members	2	0.26	160	0.00
Total	757	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	532	70.28	7916	0.14
5001-10000	26	3.43	23954	0.44
10001-20000	8	1.06	12372	0.23
20001-30000	8	1.06	23296	0.43
30001-40000	4	0.53	14827	0.27
40001-50000	28	3.70	138520	2.53
50001-100000	62	8.19	536688	9.81
100000 & above	89	11.76	4714327	86.16
Total	757	100.00	5471900	100.00

(xii)	Dematerialization of Shares and liquidity	91.13% Company's Equity shares are Dematerialized as on 31.03.2021
(xiii)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not Applicable
(xiv)	Commodity Price risk or foreign exchange risk and hedging activities	The Company did not engage in Commodity & hedging activities during the year.
(xv)	Plant Locations	The Company is not engaged in any manufacturing activities hence do not have any plant.
(xvi)	Address for Correspondence	The shareholders may address their communications/suggestions/grievances/ queries to our share transfer agent: PURVA SHAREREGISTRY (INDIA) PRIVATE LIMITED Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel, Mumbai – 400 011.
(xvii)	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 employees to report concerns about unethical behavior, actual or suspected fraud, or violation of 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 Securities and Exchange Board of India (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	:	www.nexusmed.co.in
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)
Certificate regarding no-disqualification of Directors	:	A certificate from M/s. Nitesh Chaudhary & Associates, Practicing Company Secretary, 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 the SEBI / Ministry of Corporate Affairs 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 2020-21, 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.
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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 2020-21, 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 OF COMPLIANCE WITH CORPORATE GOVERNANCE:

The Company has complied with the Regulations 17 to 27 and Clauses (b) to (i) sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the year 2020-21 wherever applicable.

15. 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, 2020. 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, Whole-time 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.

Place: Thane

Dated: 2nd September, 2021

Sd/-

Ram Swaroop Mahadev Joshi

DIN: 07184085

Whole-time Director

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, **Ram Swaroop Mahadev Joshi**, Chief Financial Officer and Director 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, 2021 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, 2021;
 - (ii) There have not been significant changes in the accounting policies during the financial year ended 31st March, 2021;
 - (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: Thane
Dated: 2nd September, 2021

Sd/-
Ram Swaroop Mahadev Joshi
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,
M/s. Nexus Surgical and Medical Limited,
111, B/2, Ostwal Ornate, Jesal Park
Bhayander (East), Thane 40110.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. Nexus Surgical and Medical Limited, (Formally known as Nexus Commodities and Technologies Limited)** having CIN **L33100MH1992PLC328367** and having registered office at **111, B/2, Ostwal Ornate, Bhayander (East), Thane 40110** . produced before me 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 my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 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.

SR. NO.	NAME OF DIRECTORS	DIN	Date of Appointment	Status of the Directors
1	AVINASH KUMAR ARDAWATIA	02108302	29/04/2014	Active
2	RUPESH ROONGTA	02576510	15/03/2014	Active
3	RAJESH BABULAL SODANI	05010096	29/04/2014	Active
4	KHYATI GIRISHKUMAR BHATT	05317955	30/06/2015	Active
5	RAM SWAROOP MAHADEV JOSHI	07184085	14/11/2016	Active
6	NEHA KAILASH BHAGERIA	09217784	30/06/2021	Active

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. 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 the Company.

For Nitesh Chaudhary & Associates
Practicing Company Secretary

sd/-

Nitesh Chaudhary
Proprietor
FCS NO. 10010
CP No.: 16275
UDIN: F010010C000844679
Place: Mumbai
Date: 27/08/2021

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Overall Review:

Given the impact of the pandemic, FY2021 was expected to be an extremely demanding year. The consensus was that GDP growth in FY2021 would not only be negative but also would constitute the greatest fall in growth since 1979-80.

In fact, the degrowth in GDP was much larger than expected. For April-June 2020, real GDP contracted by a massive 24.4%. India had never recorded a quarter of negative growth since it began issuing such data publicly in 1996. No other large economy shrank so much during the pandemic. In the second quarter, July-September 2020, GDP again contracted by 7.3%. The consensus was that growth in the second half of the fiscal year would be far less than what was needed to erase the effect of the deep recession in the first half.

Thankfully, we began to witness early signs on resumption of economic activity in the second half of the year with several high frequency indicators suggesting that the economy was back on to positive growth. The third quarter (October-December 2020) recorded a GDP growth of 0.4%. And, as mentioned earlier, the second advance estimates of national income for FY2021 released by the CSO indicates a negative GDP growth of 8% for FY2021. Though this was bad enough, the contraction will be far less than earlier thought of — and we should see the fourth quarter (January-March 2021) showing relatively robust growth.

Industry Structure and Development:

Commodity markets remained jittery in FY21 due to domestic economic slowdown, concerns on fiscal slippage and geopolitical tensions. Weaknesses in overall economic activity also put pressure on business growth.

Your Company is continuously reviewing the evolving situation in the light of COVID-19 and playing a responsible role in minimizing the adverse impact of the pandemic on its businesses and the stakeholders' interests..

Opportunities and Threats:

Company is continuously looking for opportunities of growth in new areas and ventured into some revenue generating services that can boost financial health of the company. As regards threat due to COVID-19 demand of commodities affected badly, also forex volatility could be a major threat.

Segment-wise/Product-wise Performance:

Your Company has only one reporting segment. The revenue for the year was Rs. 374.42 lakhs.

Outlook:

The markets presently are subdued due to COVID-19 and how sooner it will revive is not easy to predict. However, with the industry's increasing preparedness, the evolving opportunities can be better harvested.

Risk and Concern:

Economic downturn in recent month, which could pose a risk, should it not be tamed quickly. The entry permit regime for trade within country should end immediately. The Government should continue its initiative of Ease of Doing Business. During the year your Company under its well planned and defined risk management policy gave attention to all the risk areas. The Board of Directors is apprised of the development in risk management in periodical meetings where the quarterly results are approved.

Internal Control System:

Your Company has a planned internal control system through internal checks and reviews it periodically to strengthen it and safeguard Company's assets. Management Information System is given upmost importance.

Financial Performance w.r.t. Operational Performance:

During the year under review, the Company has earned Total Revenue of Rs. 375.27 lakhs in comparison to Rs. 173.23 lakhs during the previous year. The Company has reported a net profit of Rs. 15.40 in comparison to net loss of Rs. 529.58 lakhs (including Rs. 535.05 lakhs for Exceptional Item) during the previous year.

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:

Your Company recognizes the importance of Human Resource in achieving its objectives and strategies as human resource plays an important role in the success and growth of Company. Your company gives priority in honing and utilizing their skills through in house training programs.

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. 2020-21	F.Y. 2019-20
Inventory turnover Ratio (on the basis of sales) ¹	N.A.	717.45 Times
Current Ratio ²	0.78 Times	0.30 Times
Net Profit Margin (%) ³	4.10%	3.15%

¹ Inventory turnover Ratio improved as a result of better inventory management of Company

² Current Ratio has improved as a result of better management of current liabilities.

³ Net Profit Margin (%) have gone up due to improved business structure of the company.

Cautionary Statement:

The report contains forward looking statements describing expectations, estimates, plans or words with similar meaning. Your Company's actual result may differ from those projected depending on various factor. Your Company cannot guarantee that the assumptions and estimates in the forward looking statements are accurate or will be realized.