



# K R A & CO.

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## Chartered Accountants

H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY, HALF YEARLY AND YEAR TO DATE AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY**

**TO THE BOARD OF DIRECTORS OF NUPUR RECYCLERS LIMITED**

### Opinion

We have audited the accompanying statement of quarterly, half yearly and year to date standalone financial results of **NUPUR RECYCLERS LIMITED** ("the company") for the quarter, half year and year ended March 31, 2022 ("Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the quarter, half year and year ended March 31, 2022.

### 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 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 statement 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 by us is sufficient and appropriate to provide a basis for our opinion.

### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. 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 standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, depending on applicable matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to carry out operations for the next 12 months after the reporting date.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Author's Responsibilities for the Audit of the Standalone Annual Financial Results**

The objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 standalone annual financial results.

A 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 annual financial results, 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) (b) of the Companies Act 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' 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 financial results 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 auditor's 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 annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

#### Other Matters

- (a) The standalone annual financial results include the results for the quarter ended March 31, 2022, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figure up to the nine months ended December 31, 2021, of the current financial year which was subject to limited review by us.
- (b) The standalone annual financial results include the results for the half year ended March 31, 2022, being the balancing figure between audited figures in respect of the full financial year and the management certified unaudited year to date figure up to the six months ended September 30, 2021, of the current financial year which was not subject to limited review by us.

For KRA & Co.

Chartered Accountants

(Firm Registration No.020266N)



Rajat Goyal

Partner

Membership No.: 503150

UDIN: 22503150A11BCC8429

Place: New Delhi

Date: May 03, 2022

**NUPUR RECYCLERS LIMITED**  
Formerly known as NUPUR RECYCLERS PRIVATE LIMITED  
Regd. Office : Plot No. 5, KH 12/8, KH-12/9, KH-12 Arjun Gali  
New Mandoli Industrial Area, Delhi - 110093  
CIN: L37100DL2019PLC344788

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS  
FOR THE QUARTER, HALF-YEAR AND YEAR ENDED MARCH 31, 2022

Sl. No.	Particulars	Quarter ended				Half Year ended				Year Ended	
		31.03.2022 (audited)	31.12.2021 (Unaudited)	31.03.2021 (audited)	31.03.2022 (audited)	30.09.2021 (Unaudited)	31.03.2021 (audited)	31.03.2022 (audited)	31.03.2021 (audited)	31.03.2022 (audited)	
1	<b>Income</b>										
	a Revenue from Operations	3,253.65	4,474.50	3,308.75	7,728.15	8,176.66	7,326.62	15,904.81	10,593.49		
	b Other Income	160.84	103.84	47.33	264.68	147.60	84.22	412.46	103.74		
	<b>Total Income</b>	<b>3,414.49</b>	<b>4,578.34</b>	<b>3,356.08</b>	<b>7,992.83</b>	<b>8,324.46</b>	<b>7,410.84</b>	<b>16,317.29</b>	<b>10,497.23</b>		
2	<b>Expenses</b>										
	a Cost of Material Consumed	605.21	478.86	2,819.34	1,064.07	397.23	6,233.41	1,481.30	9,035.76		
	b Purchase of stock-in-trade	2,281.30	3,753.53	2,819.34	6,034.83	6,458.32	6,233.41	12,533.15	9,035.76		
	c Change in inventories of stock-in-trade	(83.67)	(339.88)	(22.10)	(423.55)	(159.18)	(44.40)	(582.73)	(119.28)		
	d Employee Benefits Expenses	18.53	14.02	7.04	32.55	17.85	14.00	50.40	24.34		
	e Finance Costs	14.88	15.27	52.83	30.15	60.41	93.32	90.56	136.28		
	f Depreciation and Amortisation Expenses	1.02	0.93	0.71	1.95	1.51	1.35	3.46	1.69		
	g Other Expenses	57.29	65.30	27.40	122.59	59.90	45.67	182.49	75.68		
	<b>Total Expenses</b>	<b>2,894.56</b>	<b>3,988.03</b>	<b>2,885.22</b>	<b>6,882.59</b>	<b>6,866.04</b>	<b>6,345.35</b>	<b>13,748.63</b>	<b>9,154.47</b>		
3	<b>Profit before exceptional and extraordinary items and tax</b>	<b>519.93</b>	<b>590.31</b>	<b>470.86</b>	<b>1,110.24</b>	<b>1,458.42</b>	<b>1,064.49</b>	<b>2,568.66</b>	<b>1,342.76</b>		
4	Exceptional item	-	-	-	-	-	-	-	-		
5	Profit before extraordinary items and tax	519.93	590.31	470.86	1,110.24	1,458.42	1,064.49	2,568.66	1,342.76		
6	Extraordinary items	-	-	-	-	-	-	-	-		
7	Profit before tax	519.93	590.31	470.86	1,110.24	1,458.42	1,064.49	2,568.66	1,342.76		
8	Tax expense										
	a Current Tax	130.70	148.57	122.90	279.27	367.06	272.31	646.32	342.34		
	b Deferred Tax	(0.33)	(0.12)	(0.07)	(0.45)	(0.15)	(0.09)	(0.60)	(0.07)		
	c Earlier year taxes	35.75	-	-	35.75	-	-	35.75	-		
	<b>Total tax expense</b>	<b>166.12</b>	<b>148.45</b>	<b>122.83</b>	<b>314.57</b>	<b>366.91</b>	<b>272.22</b>	<b>681.47</b>	<b>342.27</b>		
9	<b>Profit after tax</b>	<b>353.81</b>	<b>441.86</b>	<b>348.03</b>	<b>795.67</b>	<b>1,091.51</b>	<b>792.27</b>	<b>1,887.19</b>	<b>1,000.49</b>		
10	<b>Paid-up Equity Share Capital (Face value of Rs. 10 each)</b>	<b>2,288.00</b>	<b>2,080.00</b>	<b>1.00</b>	<b>2,288.00</b>	<b>1,510.00</b>	<b>1.00</b>	<b>2,288.00</b>	<b>1.00</b>		
11	<b>Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year</b>	<b>1,004.99</b>	<b>1,004.99</b>	<b>4.50</b>	<b>1,004.99</b>	<b>1,004.99</b>	<b>4.50</b>	<b>1,004.99</b>	<b>4.50</b>		
12	<b>Earnings Per Share (Face value of Rs. 10/- each)</b>										
	Basic (in Rs.) (not annualised)	1.55	2.49	2.03	3.92	6.35	4.61	10.08	5.82		
	Diluted (in Rs.) (not annualised)	1.55	2.49	2.03	3.92	6.35	4.61	10.08	5.82		

**For Nupur Recyclers Limited**

*[Signature]*

**Managing Director**

STATEMENT OF ASSETS AND LIABILITIES

	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
a	2 288 00	1 00
b	4 025 20	1,004 99
<b>Total Equity</b>	<b>6,313.20</b>	<b>1,005.99</b>
<b>2 Non-Current Liabilities</b>		
a	-	-
b	68 66	-
c	0 98	-
d	-	-
<b>Total Non - Current Liabilities</b>	<b>69.64</b>	-
<b>3 Current Liabilities</b>		
a	223 38	620 81
b	-	-
i	0 84	0 39
ii	21 97	13 32
c	396 89	570 48
d	350 91	311 41
<b>Total Current Liabilities</b>	<b>993.99</b>	<b>1,516.41</b>
<b>Total Equity and Liabilities</b>	<b>7,376.83</b>	<b>2,522.40</b>
<b>Assets</b>		
<b>1 Non-current assets</b>		
a	9 93	7 09
b	981 16	1,018 54
c	0 78	0 17
d	1 018 61	-
e	6 61	-
<b>Total Non - Current Assets</b>	<b>2,017.09</b>	<b>1,025.80</b>
<b>2 Current assets</b>		
a	-	159 83
b	879 54	286 80
c	544 59	527 90
d	3 221 55	15 73
e	668 04	499 57
f	46 02	6 77
<b>Total Current Assets</b>	<b>5,359.74</b>	<b>1,496.60</b>
<b>Total Assets</b>	<b>7,376.83</b>	<b>2,522.40</b>

For Nupur Recyclers Limited

*E. White*

Managing Director

## STATEMENT OF CASH FLOWS

	For the Year ended	For the year ended
	31.03.2022	31.03.2021
	(Audited)	(Audited)
<b>A. Cash flow from Operating activities</b>		
Profit before tax	2,568.66	1,342.76
Adjustments for:		
Interest income	(247.36)	(10.92)
Depreciation & Amortization	3.46	1.69
Profit on Sale of Investment	(16.04)	(0.56)
Profit / Losses on fair valuation of Investment	(15.03)	15.03
Finance cost	90.56	136.28
<b>Operating profit before working capital changes</b>	<b>2,384.25</b>	<b>1,484.28</b>
<b>Movements in working capital :</b>		
Increase/(Decrease) in Trade Payables	9.10	13.71
Increase/(Decrease) in Other current Liabilities	(187.19)	(118.72)
Increase/(Decrease) in Other Long-term Liability	68.66	-
Increase / (Decrease) in Long term Provision	0.98	-
(Increase)/ Decrease in Inventories	(592.73)	(119.28)
(Increase)/Decrease in Trade Receivables	(16.69)	(222.40)
(Increase)/Decrease in Loans & Advances	359.67	(103.61)
(Increase)/Decrease in Other asset	(45.87)	54.44
<b>Cash generated from operations</b>	<b>1,980.18</b>	<b>988.42</b>
Income tax Refund/ (paid) during the year	(642.57)	(34.37)
<b>Net cash from operating activities (A)</b>	<b>1,337.61</b>	<b>954.05</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of Fixed assets	(6.30)	(7.58)
Interest received	229.85	10.92
Net proceeds / (investment) in equity shares	228.27	(1,192.84)
Movement in earmarked deposits	(2.65)	-
Loans given	(1,529.25)	-
Movement in fixed deposits	(880.00)	-
<b>Net cash from investing activities (B)</b>	<b>(1,960.08)</b>	<b>(1,189.50)</b>
<b>C. Cash flow from Financing activities</b>		
Equity shares issued	3,420.00	-
Proceeds/ (Repayment) of Short Term Borrowings (Net)	(397.43)	371.27
Finance cost	(76.94)	(127.78)
<b>Net cash from financing activities (C)</b>	<b>2,945.63</b>	<b>243.49</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>2,323.16</b>	<b>8.04</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>15.73</b>	<b>7.69</b>
<b>Cash and cash equivalents at the end of the year (excluding fixed deposits)</b>	<b>2,338.89</b>	<b>15.73</b>

## Notes:-

- The above financial results for the quarter, Half Year and year ended March 31, 2022 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on May 03, 2022
- The Company is engaged in Primarily in the business of import of ferrous and non ferrous metal scrap and processing/trading of same on PAN India basis. Accordingly there are no separate reporting segments as per Accounting standard 17- " Segment Reporting"
- The financial result has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- The Company has offered through the Initial Public Offer (IPO) 57,00,000 equity shares having face value of Rs. 10 each at an issue price of Rs. 60 per equity share. These equity shares were allotted on 21.12.2021 and listed on NSE SME on 23.12.2021
- The utilization of IPO proceeds as at 31.03.2022 is as follows:

Particular	Proposed Utilization as per Prospectus	Utilization upto 31.03.2022	unutilized amount as at 31.03.2022
Working Capital Purpose	2,600.00	200.00	2,400.00
General Corporate Purpose	649.00	20.00	629.00
Issue Expenses	171.00	65.62	105.38
	<b>3,420.00</b>	<b>285.62</b>	<b>3,134.38</b>

- Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period

Place: New Delhi

Date: 03.05.2022

For NUPUR RECYCLERS LIMITED.

For Nupur Recyclers Limited



Managing Director

Rajesh Gupta  
Managing Director  
DIN - 01941985