



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Nupur Recyclers Limited** (the Holding Company) and its subsidiary (the Holding Company and its subsidiary constitute "the Group") for the quarter and nine months ended December 31, 2023 (the Statement), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulation).
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - i. Danta LLC UAE
  - j. Nupur Polymers Private Limited
  - k. Nupur Extrusion Private Limited
5. The Consolidated Unaudited Financial Results include the interim financial information of three subsidiaries which has not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. 5998.24 Lakhs and,

total net profit after tax of Rs. 247.67 Lakhs and the total comprehensive income of Rs. 268.21 Lakhs for the nine months ended December 31, 2023. These subsidiaries have been consolidated based on their management certified accounts.

Our conclusion on the Statement is not modified in respect of the above matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KRA & Co.**  
**Chartered Accountants**  
**(Firm Registration No.020266N)**

Digitally  
Rajat Goyal signed by  
Rajat Goyal

**Rajat Goyal**  
**Partner**  
**Membership No.: 503150**  
**UDIN: 24503150BKALOZ6819**  
**Place: New Delhi**  
**Date: 13.02.2024**

**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

Website: www.nupurrecyclers.com Email: compliance@nupurrecyclers.com Tel: 91-8882704751

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023**

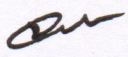
(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	<b>Income</b>						
	a. Revenue from Operations	7,457.39	7,517.81	5,134.46	19,637.62	13,739.27	18,683.54
	b. Other Income	141.78	156.67	154.33	447.94	505.13	656.24
	<b>Total Income</b>	<b>7,599.17</b>	<b>7,674.48</b>	<b>5,288.79</b>	<b>20,085.56</b>	<b>14,244.40</b>	<b>19,339.78</b>
2	<b>Expenses</b>						
	a. Cost of Material Consumed	558.23	670.26	891.56	1,866.60	2,710.98	3,439.59
	b. Purchase of stock-in-trade	6,302.32	6,455.53	3,845.43	16,319.29	10,718.00	14,431.22
	c. Change in inventories of stock-in-trade & finished goods	339.16	40.67	(46.79)	546.21	(990.32)	(872.73)
	d. Employee Benefits Expenses	27.64	28.58	25.00	79.17	72.98	99.33
	e. Finance Costs	17.98	4.50	7.86	24.32	27.53	31.03
	f. Depreciation and Amortisation Expenses	2.60	6.46	1.96	10.50	4.12	6.00
	g. Other Expenses	50.83	92.91	96.28	217.47	213.17	311.56
	<b>Total Expenses</b>	<b>7,298.76</b>	<b>7,298.91</b>	<b>4,821.30</b>	<b>19,063.56</b>	<b>12,756.46</b>	<b>17,446.00</b>
3	<b>Profit before exceptional items and tax</b>	<b>300.41</b>	<b>375.57</b>	<b>467.49</b>	<b>1,022.00</b>	<b>1,487.94</b>	<b>1,893.78</b>
4	Exceptional item	-	-	-	-	-	-
5	<b>Profit before tax</b>	<b>300.41</b>	<b>375.57</b>	<b>467.49</b>	<b>1,022.00</b>	<b>1,487.94</b>	<b>1,893.78</b>
6	<b>Tax expense</b>						
	a. Current Tax	199.06	66.78	71.98	320.52	285.20	342.10
	b. Deferred Tax	0.26	0.19	(0.28)	0.37	(0.40)	(0.73)
	c. Taxation for earlier years	12.07		53.60	12.07	53.60	53.63
	<b>Total tax expense</b>	<b>211.39</b>	<b>66.97</b>	<b>125.30</b>	<b>332.96</b>	<b>338.40</b>	<b>395.00</b>
7	<b>Profit after tax</b>	<b>89.02</b>	<b>308.60</b>	<b>342.19</b>	<b>689.04</b>	<b>1,149.54</b>	<b>1,498.78</b>
8	Other Comprehensive Income	(10.03)	318.77	(233.11)	336.53	(38.93)	(343.62)
9	<b>Total Comprehensive Income</b>	<b>78.99</b>	<b>627.37</b>	<b>109.08</b>	<b>1,025.57</b>	<b>1,110.61</b>	<b>1,155.16</b>
10	<b>Profit for the year attributable to:</b>						
	Owners of the Company	89.91	241.66	242.33	554.53	964.32	1,222.26
	Non-controlling interests	(0.89)	66.94	99.86	134.51	185.22	276.52
		<b>89.02</b>	<b>308.60</b>	<b>342.19</b>	<b>689.04</b>	<b>1,149.54</b>	<b>1,498.78</b>
11	<b>Total comprehensive income for the period attributable to:</b>						
	Owners of the Company	79.88	549.87	9.22	881.01	925.39	861.77
	Non-controlling interests	(0.89)	77.50	99.86	144.56	185.22	293.39
		<b>78.99</b>	<b>627.37</b>	<b>109.08</b>	<b>1,025.57</b>	<b>1,110.61</b>	<b>1,155.16</b>
12	<b>Paid-up Equity Share Capital (Face value of Rs.10 each)</b>	<b>4,576.00</b>	<b>4,576.00</b>	<b>4,576.00</b>	<b>4,576.00</b>	<b>4,576.00</b>	<b>4,576.00</b>
13	<b>Earnings Per Share (Face value of Rs. 10/- each)</b>						
	Basic (in Rs.) (not annualised)	0.20	0.53	0.53	1.21	2.11	2.67
	Diluted (in Rs.) (not annualised)	0.20	0.53	0.53	1.21	2.11	2.67

**Notes:-**

- The above financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on February 13, 2024.
- These financial results have been prepared in accordance with the recognition and measurement principal in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Group is primarily engaged in the business of import of ferrous / non ferrous metal scrap and processing/trading of the same across the globe. Operating segments have been identified based on how the Chief Operating Decision Maker (CODM) reviews and assesses the Group's performance, which is on the basis of the different geographical areas wherein major entities within the Group operate.

**For Nupur Recyclers Limited**

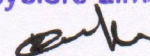
  
**Managing Director**

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31.12.2023 (unaudited)	30.09.2023 (unaudited)	31.12.2022 (unaudited)	31.12.2023 (unaudited)	31.12.2022 (unaudited)	31.03.2023 (audited)
<b>Income</b>						
<b>1. Segment Revenue</b>						
Domestic	7,457.39	4,459.55	2,135.32	13,753.02	7,910.84	9,884.76
Overseas	-	3,058.26	2,999.15	5,884.60	5,828.43	8,798.78
	<b>7,457.39</b>	<b>7,517.81</b>	<b>5,134.47</b>	<b>19,637.62</b>	<b>13,739.27</b>	<b>18,683.54</b>
<b>2. Segment Result (Profit before tax)</b>						
Domestic	300.41	236.06	263.69	742.67	1,109.94	1,329.45
Overseas		139.51	203.80	279.33	378.00	564.33
	<b>300.41</b>	<b>375.57</b>	<b>467.49</b>	<b>1,022.00</b>	<b>1,487.94</b>	<b>1,893.78</b>
<b>3. Capital Employed (Asset-Liability) (excluding non controlling interest)</b>						
Domestic	8,198.82	7,650.83	7,137.87	8,198.82	7,137.87	7,002.63
Overseas		470.95	246.39		246.39	318.02
	<b>8,198.82</b>	<b>8,121.78</b>	<b>7,384.26</b>	<b>8,198.82</b>	<b>7,384.26</b>	<b>7,320.65</b>

4 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: 13.02.2024

For NUPUR RECYCLERS LIMITED.  
**For Nupur Recyclers Limited**



**Managing Director**  
Rajesh Gupta  
Managing Director  
DIN - 01941985



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

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Nupur Recyclers Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of **Nupur Recyclers Limited** ('the Company') for the quarter and nine months ended December 31, 2023 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KRA & Co.**  
**Chartered Accountants**  
**(Firm Registration No.020266N)**

**Rajat** Digitally  
signed by  
**Goyal** Rajat Goyal

**Rajat Goyal**  
**Partner**  
**Membership No.: 503150**  
**UDIN: 24503150BKALPA4352**  
**Place: New Delhi**  
**Date: 13.02.2024**

**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

Website: www.nupurrecyclers.com Email: compliance@nupurrecyclers.com Tel: 91-8882704751

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023**

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	<b>Income</b>						
	a. Revenue from Operations	7,436.13	4,367.17	2,135.32	13,639.38	7,910.84	9,884.76
	b. Other Income	610.53	160.14	154.33	921.13	505.13	656.24
	<b>Total Income</b>	<b>8,046.66</b>	<b>4,527.31</b>	<b>2,289.65</b>	<b>14,560.51</b>	<b>8,415.97</b>	<b>10,541.00</b>
2	<b>Expenses</b>						
	a. Cost of Material Consumed	558.23	573.54	891.56	1,769.88	2,710.98	3,439.59
	b. Purchase of stock-in-trade	6,302.32	3,560.39	1,077.57	10,763.60	5,316.76	6,271.13
	c. Change in inventories of stock-in-trade & finished goods	314.05	65.78	(46.79)	546.21	(990.32)	(872.73)
	d. Employee Benefits Expenses	27.43	23.31	25.00	73.69	72.98	98.53
	e. Finance Costs	18.11	1.76	7.86	21.63	27.53	30.79
	f. Depreciation and Amortisation Expenses	1.39	1.35	1.80	4.03	3.90	5.57
	g. Other Expenses	43.95	45.60	68.96	136.98	164.20	238.67
	<b>Total Expenses</b>	<b>7,265.48</b>	<b>4,271.73</b>	<b>2,025.96</b>	<b>13,316.02</b>	<b>7,306.03</b>	<b>9,211.55</b>
3	<b>Profit before exceptional items and tax</b>	<b>781.18</b>	<b>255.58</b>	<b>263.69</b>	<b>1,244.49</b>	<b>1,109.94</b>	<b>1,329.45</b>
4	Exceptional item	-	-	-	-	-	-
5	<b>Profit before tax</b>	<b>781.18</b>	<b>255.58</b>	<b>263.69</b>	<b>1,244.49</b>	<b>1,109.94</b>	<b>1,329.45</b>
6	<b>Tax expense</b>						
	a. Current Tax	199.06	66.78	71.98	320.52	285.20	342.10
	b. Deferred Tax	(0.06)	(0.14)	(0.28)	(0.28)	(0.40)	(0.73)
	c. Taxation for earlier years	12.07	-	53.60	12.07	53.60	53.63
	<b>Total tax expense</b>	<b>211.07</b>	<b>66.64</b>	<b>125.30</b>	<b>332.31</b>	<b>338.40</b>	<b>395.00</b>
7	<b>Profit after tax</b>	<b>570.11</b>	<b>188.94</b>	<b>138.39</b>	<b>912.18</b>	<b>771.54</b>	<b>934.45</b>
8	Other Comprehensive Income	(10.03)	297.22	(255.78)	315.99	(79.89)	(378.06)
9	<b>Total Comprehensive Income</b>	<b>560.08</b>	<b>486.16</b>	<b>(117.39)</b>	<b>1,228.17</b>	<b>691.65</b>	<b>556.39</b>
10	<b>Paid-up Equity Share Capital (Face value of Rs.10 each)</b>	<b>4,576.00</b>	<b>4,576.00</b>	<b>4,576.00</b>	<b>4,576.00</b>	<b>4,576.00</b>	<b>4,576.00</b>
11	<b>Earnings Per Share (Face value of Rs. 10/- each)</b>						
	Basic (in Rs.) (not annualised)	1.25	0.41	0.30	1.99	1.69	2.04
	Diluted (in Rs.) (not annualised)	1.25	0.41	0.30	1.99	1.69	2.04

**Notes:-**

- The above financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on February 13, 2024.
- The Company is engaged Primarily in the business of import of ferrous and non ferrous metal scrap and processing/trading of same on PAN India basis. Considering the nature of Company's business and operations, as well as based on review of operating results by the chief operating decision maker to make decision about resource allocation and performance measurement, there is only one reportable segment in accordance with the requirement of Ind AS 108 - "Operating Segments"
- These financial results have been prepared in accordance with the recognition and measurement principal in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 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: 13.02.2024

For NUPUR RECYCLERS LIMITED.

**For Nupur Recyclers Limited**

**Managing Director**  
Rajesh Gupta

Managing Director

DIN - 01941985