

# Nupur Recyclers Limited

(Formerly known as Nupur Recyclers Private Limited)

CIN - L37100DL2019PLC344788

24.05.2025

To

The Manager- Listing Compliance  
National Stock Exchange India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla complex, Bandra (E), Mumbai 400051

**NSE Symbol: NRL; ISIN: INE0JM501013**

**Sub: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of Board Meeting**

**Dear Sir/Madam**

We would like to inform you that, the Board of Directors of the Company at their meeting held on today i.e. May 24, 2025, have, inter- alia, considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025.

Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the following:

- a. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025;
- b. Auditors' reports in respect of such audited financial results for the year ended March 31, 2025; and
- c. The declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It is also hereby confirmed that the Auditors Reports issued by M/s KRA & Co., Chartered Accountants, the Statutory Auditors of the Company are with an unmodified opinion on the financial results.

The meeting commenced at 04.30 P.M and concluded at 05.30 P.M.

It is to be noted that the results will be published in Newspapers and posted on the website of the Company viz. [www.nupurrecyclers.com](http://www.nupurrecyclers.com).

FOR NUPUR RECYCLERS LIMITED

*(Signature)*  
Company Secretary

[compliance@nupurrecyclers.com](mailto:compliance@nupurrecyclers.com)

011 - 35008711, +91 - 955101552

[www.nupurrecyclers.com](http://www.nupurrecyclers.com)

Reg. Off. - Plot No. 5, KH 12/8, 9 KH - 12, Arjun Gali,  
New Mandoli, Industrial Area, East Delhi - 110093

Corporate Off. - Plot 03, F.I.E., Patparganj, New Delhi - 110092



Kindly take the above intimation on your records.

Thanking You

**FOR NUPUR RECYCLERS LIMITED**

**For NUPUR RECYCLERS LIMITED**



Company Secretary

**SHILPA VERMA**

**Company Secretary & Compliance Officer**

**M.No: F10105**

Encl: A/a





**INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED  
CONSOLIDATED FINANCIAL RESULTS**

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

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **NUPUR RECYCLERS LIMITED** ("the Parent Company") and its subsidiaries (Parent Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2025 ("Statement") attached herewith, being submitted by the Parent 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:

- a. Includes the annual financial results of the following entity:
  - a. Nupur Business & Consulting Private Limited (Formerly Known as Nupur Polymers Private Limited)
  - b. Nupur Extrusion Private Limited
  - c. Frank Metals Recyclers Pvt Ltd
  - d. ELIGO Business & Advisory Private Limited (Subsidiary of Frank Metals Recyclers Pvt Ltd)
- b. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended March 31, 2025.

**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 Consolidated Financial Results" section of our report. We are independent of the Group 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 Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Group's Management and Board of Directors are responsible for the preparation of these consolidated annual financial results that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian 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 Group 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual financial results, the Management and Board of Directors are responsible for assessing the Group'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 the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

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 consolidated 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) (i) 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 Group 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 Group'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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated 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.

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

#### Other Matters

- (a) The consolidated annual financial results include the results for the quarter ended March 31, 2025, 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, 2024, of the current financial year which was subject to limited review by us.
- (b) The consolidated annual financial results include the audited financial results/financial information of four subsidiaries, whose financial results/financial information reflect total assets of Rs. 9853.60 Lacs as at March 31, 2025, total revenue of Rs. 10719.94 Lacs, total net profit after tax of Rs. 1010.64 Lacs, total comprehensive income of Rs. 1010.64 Lacs and net cash outflow of Rs. 337.22 Lacs for the year ended on that date, as considered in the consolidated annual financial results. These financial statements have been audited by the other auditors whose reports have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries is based solely on the reports of the other auditor.

Our opinion on the Statement is not modified in respect of the above matters.

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

*Rajat Goyal*



Rajat Goyal  
Partner  
Membership No.: 503150  
UDIN: 25503150BMJBZX4548  
Place: New Delhi  
Date: May 24, 2025



**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

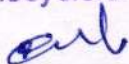
**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS**

**FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

(Amount in Rs. Lacs)

| Sl. No. | Particulars   | Quarter ended   |                 |                 | Year Ended       |                  |
|---------|---|-----------------|-----------------|-----------------|------------------|------------------|
|         |   | 31.03.2025      | 31.12.2024      | 31.03.2024      | 31.03.2025       | 31.03.2024       |
|         |   | (Audited)       | (Unaudited)     | (Audited)       | (Audited)        | (Audited)        |
| 1       | <b>Income</b>   |                 |                 |                 |                  |                  |
|         | a. Revenue from Operations                                      | 3,721.95        | 3,430.52        | 4,370.70        | 15,831.27        | 24,008.32        |
|         | b. Other Income   | 191.11          | 278.82          | 162.55          | 938.18           | 610.49           |
|         | <b>Total Income</b>   | <b>3,913.06</b> | <b>3,709.34</b> | <b>4,533.25</b> | <b>16,769.45</b> | <b>24,618.81</b> |
| 2       | <b>Expenses</b>   |                 |                 |                 |                  |                  |
|         | a. Cost of Material Consumed                                    | 2,377.76        | 2,007.67        | 563.06          | 8,673.24         | 2,429.66         |
|         | b. Purchase of stock-in-trade                                   | 1,189.09        | 1,467.86        | 3,445.85        | 6,861.85         | 19,765.14        |
|         | c. Change in inventories of stock-in-trade & finished goods     | (210.03)        | (526.51)        | 146.77          | (1,964.80)       | 692.98           |
|         | d. Employee Benefits Expenses                                   | 111.31          | 109.11          | 31.57           | 409.96           | 110.74           |
|         | e. Finance Costs  | 36.57           | 64.12           | 12.50           | 186.16           | 36.82            |
|         | f. Depreciation and Amortisation Expenses                       | 50.83           | 41.17           | 8.61            | 161.97           | 19.11            |
|         | g. Other Expenses   | 54.21           | 80.08           | 89.31           | 288.93           | 306.78           |
|         | <b>Total Expenses</b>   | <b>3,609.74</b> | <b>3,243.50</b> | <b>4,297.67</b> | <b>14,617.31</b> | <b>23,361.23</b> |
| 3       | <b>Profit before exceptional items and tax</b>                  | <b>303.32</b>   | <b>465.84</b>   | <b>235.58</b>   | <b>2,152.14</b>  | <b>1,257.58</b>  |
| 4       | Exceptional item  |                 |                 |                 |                  |                  |
| 5       | <b>Profit before tax</b>  | <b>303.32</b>   | <b>465.84</b>   | <b>235.58</b>   | <b>2,152.14</b>  | <b>1,257.58</b>  |
| 6       | <b>Tax expense</b>  |                 |                 |                 |                  |                  |
|         | a. Current Tax  | 76.22           | 122.62          | 69.46           | 535.94           | 389.98           |
|         | b. Taxation for earlier years                                   | (0.23)          | 0.28            | -               | 21.69            | 12.07            |
|         | b. Deferred Tax   | (3.22)          | (3.78)          | (6.92)          | (32.53)          | (6.55)           |
|         | <b>Total tax expense</b>  | <b>72.77</b>    | <b>119.12</b>   | <b>62.54</b>    | <b>525.10</b>    | <b>395.50</b>    |
| 7       | <b>Profit after tax</b>   | <b>230.55</b>   | <b>346.72</b>   | <b>173.04</b>   | <b>1,627.04</b>  | <b>862.08</b>    |
| 8       | Other Comprehensive Income                                      | (387.27)        | (35.69)         | 192.24          | (158.63)         | 528.77           |
| 9       | <b>Total Comprehensive Income</b>                               | <b>(156.72)</b> | <b>311.03</b>   | <b>365.28</b>   | <b>1,468.41</b>  | <b>1,390.85</b>  |
| 10      | <b>Profit for the year attributable to:</b>                     |                 |                 |                 |                  |                  |
|         | Owners of the Company   | 205.83          | 315.69          | 166.29          | 1,445.34         | 720.82           |
|         | Non-controlling interests                                       | 24.72           | 31.02           | 6.75            | 181.70           | 141.26           |
|         |   | <b>230.55</b>   | <b>346.72</b>   | <b>173.04</b>   | <b>1,627.04</b>  | <b>862.08</b>    |
| 11      | <b>Total Comprehensive Income for the year attributable to:</b> |                 |                 |                 |                  |                  |
|         | Owners of the Company   | (181.44)        | 280.00          | 358.52          | 1,286.71         | 1,239.53         |
|         | Non-controlling interests                                       | 24.72           | 31.02           | 6.76            | 181.70           | 151.32           |
|         |   | <b>(156.72)</b> | <b>311.03</b>   | <b>365.28</b>   | <b>1,468.41</b>  | <b>1,390.85</b>  |
| 12      | <b>Paid-up Equity Share Capital (Face value of Rs.10 each)</b>  | <b>6,863.90</b> | <b>6,863.90</b> | <b>6,863.90</b> | <b>6,863.90</b>  | <b>6,863.90</b>  |
| 13      | <b>Earnings Per Share (Face value of Rs. 10/- each)</b>         |                 |                 |                 |                  |                  |
|         | Basic (in Rs.) (not annualised)                                 | 0.30            | 0.46            | 0.24            | 2.11             | 1.05             |
|         | Diluted (in Rs.) (not annualised)                               | 0.30            | 0.46            | 0.24            | 2.11             | 1.05             |

For Nupur Recyclers Limited

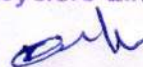
  
Managing Director



## STATEMENT OF ASSETS AND LIABILITIES

|   |  | As at            | As at            |
|---|--|------------------|------------------|
|   |  | 31.03.2025       | 31.03.2024       |
|   |  | (Audited)        | (Audited)        |
|   | <b>ASSETS</b>  |                  |                  |
| 1 | <b>Non-current assets</b>  |                  |                  |
| a | Property, Plant and Equipment                                    | 1,234.98         | 934.67           |
| b | Intangible asset   | 0.23             | 0.37             |
| c | Capital work in progress   | 315.58           | 340.86           |
| d | Goodwill   | 322.46           | 314.22           |
| e | Financial Assets   |                  |                  |
|   | (i) Investments  | 1,107.57         | 1,282.49         |
|   | (ii) Other bank balances   | 2.65             | 2.65             |
|   | (iii) Other financial assets                                     | 1,151.03         | 1,315.77         |
| f | Deferred Tax Asset   | 21.11            | -                |
|   | <b>Total Non-current assets</b>                                  | <b>4,155.61</b>  | <b>4,191.03</b>  |
| 2 | <b>Current assets</b>  |                  |                  |
| a | Inventories  | 4,727.00         | 2,762.20         |
| b | Financial assets   |                  |                  |
|   | (i) Trade receivables  | 1,568.32         | 1,195.93         |
|   | (ii) Cash and cash equivalents                                   | 412.51           | 748.60           |
|   | (iii) Other financial assets                                     | 2,739.97         | 2,150.97         |
| c | Other current assets   | 821.38           | 411.37           |
|   | <b>Total Current assets</b>                                      | <b>10,269.18</b> | <b>7,269.07</b>  |
|   | <b>Total Assets</b>  | <b>14,424.79</b> | <b>11,460.10</b> |
|   | <b>EQUITY AND LIABILITIES</b>                                    |                  |                  |
| 1 | <b>Equity</b>  |                  |                  |
| a | Share Capital  | 6,863.90         | 6,863.90         |
| b | Other equity   | 4,906.88         | 1,693.42         |
|   | <b>Total Equity</b>  | <b>11,770.78</b> | <b>8,557.32</b>  |
| 2 | Non-Controlling Interest   | 815.47           | 625.55           |
| 3 | <b>Non-current liabilities</b>                                   |                  |                  |
| a | Financial liabilities  |                  |                  |
|   | (i) Long term borrowings   | 540.47           | 727.96           |
|   | (ii) Other financial liabilities                                 | 86.24            | 129.66           |
| b | Deferred Tax Liability   | -                | 27.93            |
| c | Long term provisions   | 13.08            | 8.59             |
|   | <b>Total Non-current liabilities</b>                             | <b>639.79</b>    | <b>894.14</b>    |
| 4 | <b>Current liabilities</b>                                       |                  |                  |
| a | Financial liabilities  |                  |                  |
|   | (i) Short term borrowings  | 715.45           | 619.45           |
|   | (ii) Trade payables  |                  |                  |
|   | Total outstanding dues to micro and small enterprises            | 0.13             | 0.31             |
|   | Total outstanding dues to other than micro and small enterprises | -                | 117.11           |
|   | (iii) Other financial liabilities                                | 162.98           | 100.73           |
| b | Short term provisions  | 201.68           | 204.15           |
| c | Other current liabilities  | 118.51           | 341.34           |
|   | <b>Total Current liabilities</b>                                 | <b>1,198.75</b>  | <b>1,383.09</b>  |
|   | <b>Total Equity And Liabilities</b>                              | <b>14,424.79</b> | <b>11,460.10</b> |

For Nupur Recyclers Limited

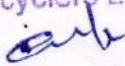
  
Managing Director



## STATEMENT OF CASH FLOWS

|   | For the Year ended | For the Year ended |
|---|--------------------|--------------------|
|   | 31.03.2025         | 31.03.2024         |
|   | (Audited)          | (Audited)          |
| <b>A. Cash flow from Operating activities</b>                 |                    |                    |
| Profit before tax   | 2,152.14           | 1,257.58           |
| Adjustments for:  |                    |                    |
| Depreciation and amortization expense                         | 161.97             | 19.11              |
| Other Income  | (749.47)           | (595.58)           |
| Profit on sale of investment                                  | -                  | (2.34)             |
| Profit on sale of asset                                       | (2.03)             | -                  |
| Finance expenses  | 186.16             | 36.82              |
| Liability written back  | -                  | (18.81)            |
| Other non-cash adjustments (Actuarial gain/loss)              | (0.22)             | (5.55)             |
| Minority Interest   | 8.22               | 0.42               |
| Goodwill on consolidation                                     | (8.24)             | -                  |
| Foreign Currency Translation Reserve                          | -                  | 20.54              |
| <b>Operating profit before working capital changes</b>        | <b>1,748.53</b>    | <b>712.19</b>      |
| <b>Movements in working capital :</b>                         |                    |                    |
| Non-Current/Current financial and other assets                | (410.66)           | (197.69)           |
| Trade receivables   | (372.39)           | (523.96)           |
| Inventories   | (1,964.80)         | 692.97             |
| Trade payables  | (117.29)           | (2,073.17)         |
| Non-Current/Current financial and other liabilities/provision | (189.12)           | 511.97             |
| <b>Cash generated from operations</b>                         | <b>(1,305.73)</b>  | <b>(877.69)</b>    |
| Income tax Refund/ (paid) during the year                     | (560.89)           | (229.00)           |
| <b>Net cash from operating activities (A)</b>                 | <b>(1,866.62)</b>  | <b>(1,106.69)</b>  |
| <b>B. Cash flow from Investing activities</b>                 |                    |                    |
| Purchase of property, plant and equipment                     | (434.83)           | (105.80)           |
| Sale of Investment in subsidiary                              | -                  | 991.88             |
| Loans and advances given                                      | (416.21)           | (404.55)           |
| Other income received   | 742.07             | 595.99             |
| Movement in Other fixed deposits with banks                   | -                  | -                  |
| <b>Net cash from investing activities (B)</b>                 | <b>(108.97)</b>    | <b>1,077.52</b>    |
| <b>C. Cash flow from Financing activities</b>                 |                    |                    |
| Net Proceeds (Repayment) of borrowings                        | (91.49)            | (65.10)            |
| Proceeds from issue of share warrant                          | 1,926.75           | -                  |
| Finance Cost paid   | (195.76)           | (35.85)            |
| <b>Net cash from financing activities (C)</b>                 | <b>1,639.50</b>    | <b>(100.95)</b>    |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>      | <b>(336.09)</b>    | <b>(130.12)</b>    |
| <b>Cash and cash equivalents at the beginning of the year</b> | <b>748.60</b>      | <b>313.86</b>      |
| Add: Bank Overdraft   | -                  | -                  |
| Less: Cash movement on disposal of subsidiary                 | -                  | (5.19)             |
| Add: Cash acquired on acquisition of subsidiary               | -                  | 570.05             |
| <b>Cash and cash equivalents at the end of the year</b>       | <b>412.51</b>      | <b>748.60</b>      |

For Nupur Recyclers Limited



Managing Director



**Notes:-**

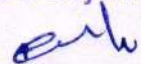
- 1 The above financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on May 24, 2025.
- 2 The group is engaged Primarily in the business of import of ferrous and non ferrous metal 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"
- 3 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.
- 4 The standalone annual financial results include the results for the quarter ended March 31, 2025, 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, 2024, of the current financial year which was subject to limited review.

**Place: New Delhi**

**Date: 24.05.2025**

**For NUPUR RECYCLERS LIMITED.**

**For Nupur Recyclers Limited**



**Managing Director**

**Rajesh Gupta  
Managing Director  
DIN - 01941985**





# K R A & CO.

## Chartered Accountants

☎ 011 - 47082855  
Fax: 011 - 47082855

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

### INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY 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 and year to date standalone financial results of **NUPUR RECYCLERS LIMITED** ("the company") for the quarter and year ended March 31, 2025 ("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 Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended March 31, 2025.

##### 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 total comprehensive income 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.

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, disclosing, as 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 cease operations, or has no realistic alternative but to do so.

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

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

Our 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.

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 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) (i) 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.



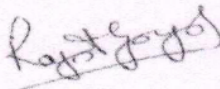
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

- (a) The standalone annual financial results include the results for the quarter ended March 31, 2025, 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, 2024, of the current financial year which was subject to limited review by us.

Our opinion is not modified in respect of this matter.

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



Rajat Goyal  
Partner  
Membership No.: 503150  
UDIN: 25503150BMJBZV5105  
Place: New Delhi  
Date: May 24, 2025



# 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](http://www.nupurrecyclers.com) Email: [compliance@nupurrecyclers.com](mailto:compliance@nupurrecyclers.com) Tel: 91-8882704751

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Amount in Rs. Lacs)

| Sl. No. | Particulars  | Quarter ended   |                 |                 | Year Ended       |                  |
|---------|--|-----------------|-----------------|-----------------|------------------|------------------|
|         |  | 31.03.2025      | 31.12.2024      | 31.03.2024      | 31.03.2025       | 31.03.2024       |
|         |  | (Audited)       | (Unaudited)     | (Audited)       | (Audited)        | (Audited)        |
| 1       | <b>Income</b>  |                 |                 |                 |                  |                  |
|         | a. Revenue from Operations                                     | 2,974.64        | 3,036.03        | 4,442.43        | 13,404.08        | 18,081.81        |
|         | b. Other Income  | 84.97           | 163.60          | 151.56          | 597.02           | 602.23           |
|         | <b>Total Income</b>  | <b>3,059.61</b> | <b>3,199.63</b> | <b>4,593.99</b> | <b>14,001.10</b> | <b>18,684.04</b> |
| 2       | <b>Expenses</b>  |                 |                 |                 |                  |                  |
|         | a. Cost of Material Consumed                                   | 347.84          | 325.90          | 520.49          | 1,321.83         | 2,290.37         |
|         | b. Purchase of stock-in-trade                                  | 2,527.21        | 2,325.45        | 3,488.72        | 10,746.72        | 14,252.32        |
|         | c. Change in inventories of stock-in-trade & finished goods    | (14.86)         | 268.43          | 274.12          | 619.54           | 820.33           |
|         | d. Employee Benefits Expenses                                  | 27.95           | 28.26           | 25.76           | 103.86           | 99.45            |
|         | e. Finance Costs   | 2.55            | 2.83            | 6.81            | 7.84             | 28.44            |
|         | f. Depreciation and Amortisation Expenses                      | 1.35            | 0.99            | 1.37            | 3.95             | 5.40             |
|         | g. Other Expenses  | 72.32           | 46.52           | 76.37           | 219.67           | 213.35           |
|         | <b>Total Expenses</b>  | <b>2,964.36</b> | <b>2,998.38</b> | <b>4,393.64</b> | <b>13,023.41</b> | <b>17,709.66</b> |
| 3       | <b>Profit before exceptional items and tax</b>                 | <b>95.25</b>    | <b>201.25</b>   | <b>200.35</b>   | <b>977.69</b>    | <b>974.38</b>    |
| 4       | Exceptional item   | -               | -               | -               | -                | 470.46           |
| 5       | <b>Profit before tax</b>                                       | <b>95.25</b>    | <b>201.25</b>   | <b>200.35</b>   | <b>977.69</b>    | <b>1,444.84</b>  |
| 6       | <b>Tax expense</b>   |                 |                 |                 |                  |                  |
|         | a. Current Tax   | 26.61           | 53.17           | 61.47           | 258.44           | 381.99           |
|         | b. Deferred Tax  | (0.34)          | (0.44)          | (3.98)          | (1.53)           | (4.26)           |
|         | c. Taxation for earlier years                                  | (0.22)          | -               | -               | 18.62            | 12.07            |
|         | <b>Total tax expense</b>                                       | <b>26.05</b>    | <b>52.73</b>    | <b>57.49</b>    | <b>275.53</b>    | <b>389.80</b>    |
| 7       | <b>Profit after tax</b>  | <b>69.20</b>    | <b>148.52</b>   | <b>142.86</b>   | <b>702.16</b>    | <b>1,055.04</b>  |
| 8       | Other Comprehensive Income                                     | (387.27)        | (35.69)         | 192.24          | (158.63)         | 508.23           |
| 9       | <b>Total Comprehensive Income</b>                              | <b>(318.07)</b> | <b>112.83</b>   | <b>335.10</b>   | <b>543.53</b>    | <b>1,563.27</b>  |
| 10      | <b>Paid-up Equity Share Capital (Face value of Rs.10 each)</b> | <b>6,863.90</b> | <b>6,863.90</b> | <b>6,863.90</b> | <b>6,863.90</b>  | <b>6,863.90</b>  |
| 11      | <b>Earnings Per Share (Face value of Rs. 10/- each)</b>        |                 |                 |                 |                  |                  |
|         | Basic (in Rs.) (not annualised)                                | 0.10            | 0.22            | 0.21            | 1.02             | 1.54             |
|         | Diluted (in Rs.) (not annualised)                              | 0.10            | 0.22            | 0.21            | 1.02             | 1.54             |

For Nupur Recyclers Limited



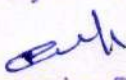
Managing Director



## STATEMENT OF ASSETS AND LIABILITIES

|   |  | As at            | As at           |
|---|--|------------------|-----------------|
|   |  | 31.03.2025       | 31.03.2024      |
|   |  | (Audited)        | (Audited)       |
|   | <b>ASSETS</b>  |                  |                 |
| 1 | <b>Non-current assets</b>  |                  |                 |
| a | Property, Plant and Equipment                                    | 102.59           | 7.59            |
| b | Investments in subsidiaries, associates and joint venture        | 4,142.80         | 2,798.78        |
| c | Financial Assets   |                  |                 |
|   | (i) Investments  | 1,107.57         | 1,282.49        |
|   | (ii) Other bank balances   | 2.65             | 2.65            |
|   | (iii) Other financial assets                                     | 415.91           | 1,083.91        |
| d | Deferred Tax Asset   | -                | -               |
|   | <b>Total Non-current assets</b>                                  | <b>5,771.52</b>  | <b>5,175.42</b> |
| 2 | <b>Current assets</b>  |                  |                 |
| a | Inventories  | 312.39           | 931.93          |
| b | Financial assets   |                  |                 |
|   | (i) Trade receivables  | 3,496.39         | 988.21          |
|   | (ii) Cash and cash equivalents                                   | 130.73           | 129.60          |
|   | (iii) Other financial assets                                     | 1,380.78         | 2,239.03        |
| c | Other current assets   | 116.45           | 78.02           |
|   | <b>Total Current assets</b>                                      | <b>5,436.74</b>  | <b>4,366.79</b> |
|   | <b>Total Assets</b>  | <b>11,208.26</b> | <b>9,542.21</b> |
|   | <b>EQUITY AND LIABILITIES</b>                                    |                  |                 |
| 1 | <b>Equity</b>  |                  |                 |
| a | Share Capital  | 6,863.90         | 6,863.90        |
| b | Other equity   | 4,088.28         | 1,702.00        |
|   | <b>Total Equity</b>  | <b>10,952.18</b> | <b>8,565.90</b> |
| 2 | <b>Non-current liabilities</b>                                   |                  |                 |
| a | Financial liabilities - Other financial liabilities              | 20.38            | 129.66          |
| b | Deferred Tax Liability   | 9.14             | 27.18           |
| c | Long term provisions   | 11.47            | 8.25            |
|   | <b>Total Non-current liabilities</b>                             | <b>40.99</b>     | <b>165.09</b>   |
| 3 | <b>Current liabilities</b>                                       |                  |                 |
| a | Financial liabilities  |                  |                 |
|   | (i) Short term borrowings  | -                | -               |
|   | (ii) Trade payables  |                  |                 |
|   | Total outstanding dues to micro and small enterprises            | 0.13             | 0.31            |
|   | Total outstanding dues to other than micro and small enterprises | -                | 39.99           |
|   | (iii) Other financial liabilities                                | 29.10            | 40.56           |
| b | Short term provisions  | 92.06            | 190.24          |
| c | Other current liabilities  | 93.80            | 540.12          |
|   | <b>Total Current liabilities</b>                                 | <b>215.09</b>    | <b>811.22</b>   |
|   | <b>Total Equity And Liabilities</b>                              | <b>11,208.26</b> | <b>9,542.21</b> |

For Nupur Recyclers Limited


  
 Managing Director



**STATEMENT OF CASH FLOWS**

|  | For the Year<br>ended<br>31.03.2025<br>(Audited) | For the Year<br>ended<br>31.03.2024<br>(Audited) |
|--|--|--|
| <b>A. Cash flow from Operating activities</b>                                      |  |  |
| Profit before tax  | 977.69   | 1,444.84   |
| Adjustments for:   |  |  |
| Depreciation and amortization expense  | 3.95   | 5.40   |
| Other Income   | (425.17)   | (596.35)   |
| Profit on sale of investment   | -  | (470.46)   |
| Finance expenses   | 7.84   | 28.44  |
| Liability written back   | -  | (18.81)  |
| Other non-cash adjustments (Actuarial gain/loss)                                   | (0.22)   | (5.55)   |
| <b>Operating profit before working capital changes</b>                             | <b>564.09</b>                                    | <b>387.51</b>                                    |
| <b>Movements in working capital :</b>  |  |  |
| Non-Current/Current financial and other assets                                     | (38.63)  | 50.70  |
| Trade receivables  | (2,508.20)                                       | 173.74   |
| Inventories  | 619.54   | 820.33   |
| Trade payables   | (40.17)  | (53.61)  |
| Non-Current/Current financial and other liabilities/provision                      | (563.04)   | 502.88   |
| <b>Cash generated from operations</b>  | <b>(1,966.41)</b>                                | <b>1,881.55</b>                                  |
| Income tax Refund/ (paid) during the year  | (376.02)   | (227.99)   |
| <b>Net cash from operating activities (A)</b>                                      | <b>(2,342.43)</b>                                | <b>1,653.56</b>                                  |
| <b>B. Cash flow from Investing activities</b>                                      |  |  |
| Purchase of property, plant and equipment  | (98.93)  | (0.69)   |
| Investment in subsidiary   | (1,344.02)                                       | (2,798.78)                                       |
| Sale of Investment in subsidiary   | -  | 991.88   |
| Loans and advances given   | 1,521.30   | (500.21)   |
| Other income received  | 430.30   | 590.12   |
| Movement in Other fixed deposits with banks  | -  | -  |
| <b>Net cash from investing activities (B)</b>                                      | <b>508.65</b>                                    | <b>(1,717.68)</b>                                |
| <b>C. Cash flow from Financing activities</b>                                      |  |  |
| Net Proceeds (Repayment) of borrowings   | -  | (25.00)  |
| Proceeds from issue of share warrant   | 1,842.75   | -  |
| Finance Cost paid  | (7.84)   | (28.44)  |
| <b>Net cash from financing activities (C)</b>                                      | <b>1,834.91</b>                                  | <b>(53.44)</b>                                   |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>                           | <b>1.13</b>                                      | <b>(117.56)</b>                                  |
| <b>Cash and cash equivalents at the beginning of the year</b>                      | <b>129.60</b>                                    | <b>247.16</b>                                    |
| <b>Cash and cash equivalents at the end of the year (excluding fixed deposits)</b> | <b>130.73</b>                                    | <b>129.60</b>                                    |

For Nupur Recyclers Limited

  
Managing Director



**Notes:-**

- 1 The above financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on May 24, 2025.
- 2 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"
- 3 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.
- 4 The standalone annual financial results include the results for the quarter ended March 31, 2025, 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, 2024, of the current financial year which was subject to limited review.

Place: New Delhi

Date: 24.05.2025

For NUPUR RECYCLERS LIMITED.

For Nupur Recyclers Limited

  
Managing Director

Rajesh Gupta  
Managing Director  
DIN - 01941985



# Nupur Recyclers Limited

(Formerly known as Nupur Recyclers Private Limited)

CIN - L37100DL2019PLC344788

To

The Manager- Listing Compliance  
National Stock Exchange India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla complex, Bandra (E), Mumbai 400051

**Scrip Code: NRL; ISIN: INE0JM501013**

**Sub: Declaration with respect to Auditors Report with Unmodified Opinion for the Annual Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2024 - Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir,**

I, Devender Kumar Poter, Chief Financial Officer of Nupur Recyclers Limited ('Company') do hereby declare and confirm that M/s KRA & Co., Chartered Accountants (Firm Registration No.- 020266N) the statutory auditors of the Company, have issued an audit report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2025.

This Declaration is made pursuant to clause 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

This is for your information and records.

Thanking You


**For Nupur Recyclers Limited**





**Devender Kumar Poter**  
**Chief Financial Officer**


Date: May 24, 2025

Place: New Delhi

compliance@nupurrecyclers.com 

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New Mandoli, Industrial Area, East Delhi - 110093 

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