

Nupur Recyclers Limited

(Formerly known as Nupur Recyclers Private Limited)

CIN - L37100DL2019PLC344788

Date: August 10, 2023

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

**Subject: Outcome of the Meeting of the Board of Directors of Nupur Recyclers Limited
("the Company")**

**Ref: Reg. 30 and Reg.33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 ("Listing Regulations").**

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. August 10, 2023, has, inter-alia, transacted/ approved the following businesses:

- a) The Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023, along with the Limited Review Reports thereon.

Copies of such Financial Results along with Limited Review Reports are enclosed herewith as *Annexure- A*.

- b) Re-appointment of Mr. Palakh Jain (DIN: 09524717) as Independent Director for the second term of a period of three consecutive years from October 1, 2023 to September 30, 2026.
- c) Re-Appointment of Internal Auditor for the F.Y. 2023-24 and their remuneration.
- d) Re- Appointment of Cost Auditor for the F.Y. 2023-24 and their Remuneration.

The detail(s) as required under Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in connection with items (b) to (d) are enclosed herewith as *Annexure- B*.


For NUPUR RECYCLERS LIMITED


Company Secretary

compliance@nupurrecyclers.com 

011 - 35008711, +91 - 955101552 

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, E.I.E. Patparganj, New Delhi - 110092 

The meeting commenced at 03:30 P.M and concluded at 05:00 P.M.

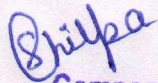
It is to be noted that the results are also being published in Newspapers and posted on the website of the Company viz. www.nupurrecyclers.com.

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



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

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 ended June 30, 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. 2826.34 Lakhs and, total net profit after tax of Rs. 139.26 Lakhs and the total comprehensive income of Rs. 138.25 Lakhs. 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)



Rajat Goyal
Partner
Membership No.: 503150
UDIN: 23503150BGWHNN7198
Place: New Delhi
Date: August 10, 2023

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 ENDED JUNE 30, 2023

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended		Year Ended
		30.06.2023	31.03.2023	31.03.2023
		(unaudited)	(audited)	(audited)
1	Income			
	a. Revenue from Operations	4,662.42	4,944.27	18,683.54
	b. Other Income	149.49	151.11	656.24
	Total Income	4,811.91	5,095.38	19,339.78
2	Expenses			
	a. Cost of Material Consumed	638.11	728.61	3,439.59
	b. Purchase of stock-in-trade	3,561.44	3,713.22	14,431.22
	c. Change in inventories of stock-in-trade & finished goods	166.38	117.59	(872.73)
	d. Employee Benefits Expenses	22.95	26.35	99.33
	e. Finance Costs	1.84	3.50	31.03
	f. Depreciation and Amortisation Expenses	1.44	1.88	6.00
	g. Other Expenses	73.73	98.39	311.56
	Total Expenses	4,465.89	4,689.54	17,446.00
3	Profit before exceptional items and tax	346.02	405.84	1,893.78
4	Exceptional item	-	-	-
5	Profit before tax	346.02	405.84	1,893.78
6	Tax expense			
	a. Current Tax	54.68	56.90	342.10
	b. Deferred Tax	(0.08)	(0.33)	(0.73)
	c. Taxation for earlier years	-	0.03	53.63
	Total tax expense	54.60	56.60	395.00
7	Profit after tax	291.42	349.24	1,498.78
8	Other Comprehensive Income	27.79	(304.69)	(343.62)
9	Total Comprehensive Income	319.21	44.55	1,155.16
10	Profit for the year attributable to:			
	Owners of the Company	222.97	257.94	1,222.26
	Non-controlling interests	68.45	91.30	276.52
		291.42	349.24	1,498.78
11	Total comprehensive income for the period attributable to:			
	Owners of the Company	251.26	(63.62)	861.77
	Non-controlling interests	67.95	108.17	293.39
		319.21	44.55	1,155.16
12	Paid-up Equity Share Capital (Face value of Rs.10 each)	4,576.00	4,576.00	4,576.00
13	Earnings Per Share (Face value of Rs. 10/- each)			
	Basic (in Rs.) (not annualised)	0.49	0.56	2.67
	Diluted (in Rs.) (not annualised)	0.49	0.56	2.67

For Nupur Recyclers Limited

[Signature]
Managing Director

Notes:-

- 1 The above financial results for the quarter ended June 30, 2023 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on August 10, 2023.
- 2 The Group is primarily engaged in the business of import of ferrous and 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.

Particulars	Quarter ended		Year Ended
	30.06.2023 (unaudited)	31.03.2023 (audited)	31.03.2023 (audited)
Income			
1. Segment Revenue			
Domestic	1,836.08	1,973.92	9,884.76
Overseas	2,826.34	2,970.35	8,798.78
	4,662.42	4,944.27	18,683.54
2. Segment Result (Profit before tax)			
Domestic	206.20	219.49	1,329.45
Overseas	139.82	186.35	564.33
	346.02	405.84	1,893.78
3. Capital Employed (Asset-Liability) (excluding non controlling interest)			
Domestic	7,183.11	7,002.63	7,002.63
Overseas	388.80	318.02	318.02
	7,571.91	7,320.65	7,320.65

- 3 The group started preparing the consolidated accounts from the quarter ended 30.09.2022. Thus, there are no comparative figures for three months ended 30.06.2022.
- 4 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.
- 5 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: 10.08.2023

For NUPUR RECYCLERS LIMITED.

For Nupur Recyclers Limited


Managing Director
Rajesh Gupta
Managing Director
DIN - 01941985



K R A & C O.

☎ 011 - 47082855
Fax: 011 - 47082855

Chartered Accountants

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 ended June 30, 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 Goyal
Partner
Membership No.: 503150
UDIN: 23503150BGWHNM3535
Place: New Delhi
Date: August 10, 2023.

Visit us at : www.kra.co.in

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 CIN: L37100DL2019PLC344788

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2023

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(unaudited)	(audited)	(unaudited)	(audited)
1	Income				
	a. Revenue from Operations	1,836.08	1,973.92	3,551.04	9,884.76
	b. Other Income	150.46	151.11	173.93	656.24
	Total Income	1,986.54	2,125.03	3,724.97	10,541.00
2	Expenses				
	a. Cost of Material Consumed	638.11	728.60	898.53	3,439.59
	b. Purchase of stock-in-trade	900.89	954.38	2,617.90	6,271.13
	c. Change in inventories of stock-in-trade & finished goods	166.38	117.59	(373.75)	(872.73)
	d. Employee Benefits Expenses	22.95	25.56	23.67	98.53
	e. Finance Costs	1.76	3.26	8.59	30.79
	f. Depreciation and Amortisation Expenses	1.29	1.66	0.92	5.57
	g. Other Expenses	47.43	74.49	46.99	238.67
	Total Expenses	1,778.81	1,905.54	3,222.85	9,211.55
3	Profit before exceptional items and tax	207.73	219.49	502.12	1,329.45
4	Exceptional item	-	-	-	-
5	Profit before tax	207.73	219.49	502.12	1,329.45
6	Tax expense				
	a. Current Tax	54.68	56.90	126.29	342.10
	b. Deferred Tax	(0.08)	(0.32)	(0.09)	(0.73)
	c. Taxation for earlier years	-	0.03	-	53.63
	Total tax expense	54.60	56.61	126.20	395.00
7	Profit after tax	153.13	162.88	375.92	934.45
8	Other Comprehensive Income	28.80	(298.17)	62.24	(378.06)
9	Total Comprehensive Income	181.93	(135.29)	438.16	556.39
10	Paid-up Equity Share Capital (Face value of Rs.10 each)	4,576.00	4,576.00	4,576.00	4,576.00
11	Earnings Per Share (Face value of Rs. 10/- each)				
	Basic (in Rs.) (not annualised)	0.33	0.36	0.82	2.04
	Diluted (in Rs.) (not annualised)	0.33	0.36	0.82	2.04

Notes:-

- The above financial results for the quarter ended June 30, 2023 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on August 10, 2023.
- 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: 10.08.2023

For NUPUR RECYCLERS LIMITED.

For Nupur Recyclers Limited

Managing Director

Rajesh Gupta

Annexure- B

Additional details as required under Regulation 30 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

1. **Re-appointment of Ms. Palakh Jain (DIN: 09524717) as Independent Director for the second term of a period of three consecutive years from October 1, 2023 to September 30, 2026**

S. No	Particulars	Details
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment as an Independent Director
2	Date of re-appointment and terms of such re-appointment	Re-appointment as an Independent Director for the second term of a period of three consecutive years from October 1, 2023 to September 30, 2026
3	Brief profile	Ms. Palakh Jain is an Associate Professor in the School of Management at Bennett University. A Fellow of IIM- Ahmedabad in Economics area and alumni of Delhi School of Economics, University of Delhi, Palakh was awarded Junior Research Fellowship by the UGC in 2005. Recently, she was associated as a Consultant with ICRIER leading a project on Indo-Pak FDI. In past, Ms. Palakh Jain had been associated with constituent colleges of Delhi University as an Assistant Professor of Economics. Her research interests include Outward FDI and Emerging Market MNCs. She has recently co-authored a book titled 'Outward FDI-Why, Where and How? - The Indian Experience'. She was selected as Resident Writer at Sanskriti Foundation while working on her book.

3	Disclosure of relationships between directors in case of appointment of a director	Ms. Palakh Jain is not related to any of the existing Directors or the Key Managerial Personnel or the Promoters of the Company.
4	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20th June, 2018	Ms. Palakh Jain is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

2. To Consider the Re-Appointment of Internal Auditor for the F.Y. 2023-24 and their Remuneration

S. No	Particulars	Details
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Reappointment as Internal Auditor of the Company of the Company
2	Date of appointment/ cessation (as applicable) & term of Appointment	August 10, 2023 (Re-appointment as Internal Auditor of the Company of the Company for the Financial year 2023-2024)
3	Brief profile	Name of Auditor: CA Vishakha Khaitan, Proprietor of M/s V Khaitan & Associates Office Address: E-4/60, Sector-16, Rohini, Delhi-110085 Field of Experience: Having good working experience and proficiency in all matters related to company law, Taxation, Audit and various other business laws. About the auditor: CA Vishakha Khaitan is a Fellow Member of The Institute of Chartered

		Accountant of India (ICAI). Having good working experience and proficiency in all matters related to taxation, audit and various other business laws and have command over compliance management with respect to statutory reporting and other statutory requirements.
4	Disclosure of relationships between directors in case of appointment of a director	Not Applicable

3. To Consider the Re-Appointment of Cost Auditor for the F.Y. 2023-24 and their Remuneration

S. No	Particulars	Details
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Reappointment as Cost Auditor of the Company of the Company for the Financial year 2023-2024
2	Date of appointment/ cessation (as applicable) & term of Appointment	August 10, 2023 (Re-appointment as Cost Auditor of the Company of the Company for the Financial year 2023-2024)
3	Brief profile	Name of Auditor: CMA Ravi Kr. Sahni, Proprietor of M/s Ravi Sahni & Co. Office Address: C-40, West Gorakh Park Extension, New Delhi -110 032 India Field of Experience: having good working experience and proficiency in the areas of Cost & Management Accounting, Accounting, Costing Systems, Central Excise, Taxation, ERP/Software Consultancy, and other services related to techno-commercial facets of today's complex businesses to medium and large organizations in public and private sectors.

		About the auditor: Mr. Ravi Kr. Sahni is a Commerce graduate from University of Delhi, having done his B.COM (HONS.) with merit in the year 1989 and a Fellow Member (FCMA) of the Institute of Cost Accountants of India and an associate member of All India Management Association, New Delhi.
4	Disclosure of relationships between directors in case of appointment of a director	Not Applicable

For NUPUR RECYCLERS LIMITED

Spilpa
Company Secretary