

Nupur Recyclers Limited

(Formerly known as Nupur Recyclers Private Limited)

CIN - L37100DL2019PLC344788

Date: 31st August, 2022

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.

Subject: Outcome of the Meeting of the Board of Directors of Nupur Recyclers Limited (“the Company”) held on 31st August, 2022

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Scrip Code: NRL; ISIN: INE0JM501013

Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 31st August, 2022 which commenced at 04.00 P.M. and concluded at 05.30 P.M. has, inter-alia, transacted/ approved the following businesses:

1. Re-appointment of Mr. Bharat Bhushan Mithal (DIN: 01451033) as Independent Director for a second term of one year w.e.f. September 06, 2022.
2. Re-appointment of Ms. Gurjeet Kaur (DIN: 09301428) as Independent Director for a second term of one year w.e.f. September 06, 2022.
3. Re-appointment of Mr. Rajesh Gupta (DIN: 01941985) as Managing Director for a term of five years w.e.f. August 31, 2022.
4. Re-appointment of M/s K R A & Co., Chartered Accountants (FRN 020266N) as Statutory Auditors of the Company for a period of 5 years from the conclusion of ensuing Annual General Meeting of the Company, subject to the approval of the members of the Company. A brief profile of M/s K R A & Co., Chartered Accountants is enclosed herewith as Annexure- A.
5. Acquisition of 51% Shares of Danta LLC, Sharjah UAE, a company engaged mainly in the business of import and export of Ferrous and Non Ferrous Metal and other Scrap having its presence across the globe including UK, Europe, Gulf, Asian Countries, US, Canada etc.

Additional details as required under Regulation 30 of the Listing Regulations read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 in relation to the above referred items forms part of **Annexure- A**.



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New Mandoli, Industrial Area, East Delhi - 110093

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

Also, the Board of Directors of the Company discussed/approved the matters' in connection with the ensuing Annual General Meeting of the Company, which is scheduled to be held on September 27, 2022. Any Further information in this regard will be submitted with the Stock Exchange in due course.

You are requested to kindly take the above on your records.

Yours faithfully

FOR NUPUR RECYCLERS LIMITED



Shilpa Verma
Company Secretary & Compliance officer
M. No :- F10105

Encl: As above

Annexure- A

Additional details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

1. Re-appointment of Mr. Bharat Bhushan Mithal (DIN: 01451033) as Independent Director for a second term of one year w.e.f. September 06, 2022

Name of Director	Mr. Bharat Bhushan Mithal
Reason for change	Reappointment as an Independent Director
Brief profile	He is FCA, ACS and well-versed, professed, and proficient individual with over 40 years of expertise.
Disclosure of relationship between Director(s)	None
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Mr. Bharat Bhushan Mithal is not debarred from holding office of a Director by virtue of any order of SEBI or any other such authority.

2. Re-appointment of Ms. Gurjeet Kaur (DIN: 09301428) as Independent Director for a second term of one year w.e.f. September 06, 2022

Name of Director	Ms. Gurjeet Kaur
Reason for change	Reappointment as an Independent Director
Brief profile	She is ACS and has about two years of corporate and secretarial law experience.
Disclosure of relationship between Director(s)	None
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Ms. Gurjeet Kaur is not debarred from holding office of a Director by virtue of any order of SEBI or any other such authority.

3. Re-appointment of Mr. Rajesh Gupta (DIN: 01941985) as Managing Director for a term of five years w.e.f. August 31, 2022

Name of Director	Mr. Rajesh Gupta
Reason for change	Re-appointment as Managing Director
Brief profile	He is a Commerce Graduate from Delhi University with over 31 years of business expertise, and he has been leading our company since its inception.
Disclosure of relationship between Director(s)	None
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Mr. Rajesh Gupta is not debarred from holding office of a Director by virtue of any order of SEBI or any other such authority.



4. Re-appointment of M/s K R A & Co., Chartered Accountants (FRN: 020266N) as Statutory Auditors of the Company for a period of 5 years

Brief Profile:

M/s KRA & Co. (KRA) was established in 1979 and registered with Institute of Chartered Accountants of India (Firm Registration no. FNR 020266N) by young dedicated professionals. Over the years the organization has grown at a rapid pace in its size as well as capabilities. With a large number of assignments handled till now, KRA & Co. has developed expertise in the areas of Financial, Auditing & Consultancy Services. Firm is empanelled with Reserve Bank of India (Regn No. 01243) and Controller and Auditor General of India (Regn No. SPJ 131).

5. Acquisition of 51% Shares of Danta LLC, Sharjah UAE

Name of the target entity, details in brief such as size, turnover etc.	Danta LLC, Sharjah UAE Danta LLC achieved a total turnover of AED 448.84 Lakhs during the year 2021-2022.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
Industry to which the entity being acquired belongs	Ferrous and Non Ferrous Metal Scrap and other Scrap
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	For the purpose of business expansion globally and upon completion of such acquisition, Danta LLC will become a subsidiary of the Company.
Brief details of any governmental or regulatory approvals required for the acquisition	None
Indicative time period for completion of the acquisition	Acquisition is proposed to be completed within a period of next 6 months.
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
Cost of acquisition or the price at which the shares are acquired	Total Cost of Acquisition of 51% share of Danta LLC is Rs. 510.62 Lakhs (USD 6.472 Lakhs) – Valuation Date 30.06.2022
Percentage of shareholding / control acquired and / or number of shares acquired	The Company will acquire 51% stake in Danta LLC
Brief background about the entity acquired in terms of products/line	Danta LLC a company engaged mainly in the business of import and export of Ferrous and Non Ferrous Metal and



of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	other Scrap having its presence across the globe including UK, Europe, Gulf, Asian Countries, US, Canada etc. Incorporated on 11 th November, 2019.
	The Total Revenue for last 3 years: 2021-2022 AED 448.84 Lakhs 2020-2021 AED 389.16 Lakhs 2019-2020 AED 132.98 Lakhs

