



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)

To the Board of Directors of NUPUR RECYCLERS LIMITED

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 half year ended September 30, 2024 ('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:
 - Nupur Polymers Private Limited
 - Nupur Extrusion Private Limited
 - Frank Metals Recyclers Pvt Ltd
 - ELIGO Business & Advisory Private Limited (Subsidiary of Frank Metals Recyclers Pvt Ltd)

5. We did not review the interim financial information of three subsidiaries, which has not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 871.03 Lakhs as at September 30, 2024, total revenue of Rs. 154.57 Lakhs and, total net profit after tax of Rs. 104.96 Lakhs, total comprehensive income of Rs. 104.96 Lakhs and net cash outflow of Rs. 13.63 Lakhs. These subsidiaries have been consolidated based on their management certified accounts.

We did not review the interim financial information of one subsidiary whose interim financial information reflects total assets of Rs. 8155.28 Lakhs as at September 30, 2024, total revenue of Rs. 4815.78 Lakhs, total net profit after tax of Rs. 531.82 Lakhs, total comprehensive income of Rs. 531.82 Lakhs and net cash outflow of Rs. 402.67 Lakhs. This interim financial information has been reviewed by the other auditor whose report has been furnished to us by the Holding management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this 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



Rajat Goyal
Partner
Membership No.: 503150
UDIN: 24503150BKAMIR4342
Place: New Delhi
Date: November 14, 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 HALF YEAR ENDED SEPTEMBER 30, 2024

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	Income						
	a. Revenue from Operations	5,118.15	3,560.65	7,517.81	8,678.80	12,180.23	24,008.32
	b. Other Income	231.01	237.24	156.67	468.25	306.16	610.49
	Total Income	5,349.16	3,797.89	7,674.48	9,147.05	12,486.39	24,618.81
2	Expenses						
	a. Cost of Material Consumed	2,049.02	2,238.79	670.26	4,287.81	1,308.37	2,400.41
	b. Purchase of stock-in-trade	3,646.88	558.22	6,455.53	4,204.90	10,016.97	19,667.04
	c. Change in inventories of stock-in-trade & finished goods	(1,356.65)	128.39	40.67	(1,228.26)	207.05	820.33
	d. Employee Benefits Expenses	101.19	88.35	28.58	189.54	51.53	110.74
	e. Finance Costs	45.58	39.89	4.50	85.47	6.34	36.82
	f. Depreciation and Amortisation Expenses	40.64	29.33	6.46	69.97	7.90	19.11
	g. Other Expenses	88.07	66.57	92.91	154.64	166.64	306.78
	Total Expenses	4,614.53	3,149.54	7,298.91	7,764.07	11,764.80	23,361.23
3	Profit before exceptional items and tax	734.63	648.35	375.57	1,382.98	721.59	1,257.58
4	Exceptional item	-	-	-	-	-	-
5	Profit before tax	734.63	648.35	375.57	1,382.98	721.59	1,257.58
6	Tax expense						
	a. Current Tax	167.05	170.05	66.78	337.10	121.46	389.98
	b. Deferred Tax	2.10	(27.63)	0.19	(25.53)	0.11	(6.55)
	c. Taxation for earlier years	21.63	0.01	-	21.64	-	12.07
	Total tax expense	190.78	142.43	66.97	333.21	121.57	395.50
7	Profit after tax	543.85	505.92	308.60	1,049.77	600.02	862.08
8	Other Comprehensive Income	(13.58)	277.91	318.77	264.33	346.56	528.77
9	Total Comprehensive Income	530.27	783.83	627.37	1,314.10	946.58	1,390.85
10	Profit for the year attributable to:						
	Owners of the Company	475.82	448.00	241.66	923.82	464.63	720.82
	Non-controlling interests	68.04	57.92	66.94	125.96	135.39	141.26
		543.85	505.92	308.60	1,049.77	600.02	862.08
11	Total comprehensive income for the period attributable to:						
	Owners of the Company	462.24	725.91	549.87	1,188.15	801.13	1,239.53
	Non-controlling interests	68.04	57.92	77.50	125.96	145.45	151.32
		530.27	783.83	627.37	1,314.10	946.58	1,390.85
12	Paid-up Equity Share Capital (Face value of Rs.10 each)	6,863.90	6,863.90	4,576.00	6,863.90	4,576.00	6,863.90
13	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic (in Rs.) (not annualised)	0.69	0.65	0.53	1.35	1.02	1.05
	Diluted (in Rs.) (not annualised)	0.69	0.65	0.53	1.35	1.02	1.05

For Nupur Recyclers Limited

Managing Director

STATEMENT OF ASSETS AND LIABILITIES

		As at 30.09.2024 (unaudited)	As at 31.03.2024 (Audited)
ASSETS			
1	Non-current assets		
a	Property, Plant and Equipment	1,421.96	935.04
b	Capital work in progress	16.71	340.86
c	Goodwill	322.46	314.22
d	Financial Assets		
	(i) Investments	1,583.32	1,282.49
	(ii) Other bank balances	2.65	2.65
	(iii) Other financial assets	1,612.84	1,315.77
	Total Non-current assets	4,959.94	4,191.03
2	Current assets		
a	Inventories	3,990.46	2,762.20
b	Financial assets		
	(i) Trade receivables	2,247.58	1,195.93
	(ii) Cash and cash equivalents	739.47	748.60
	(iii) Other financial assets	2,745.72	2,150.97
c	Other current assets	709.74	411.37
	Total Current assets	10,432.97	7,269.07
	Total Assets	15,392.91	11,460.10
EQUITY AND LIABILITIES			
1	Equity		
a	Share Capital	6,863.90	6,863.90
b	Other equity	4,808.31	1,693.42
	Total Equity	11,672.21	8,557.32
2	Non Controlling Interest	759.73	625.55
3	Non-current liabilities		
a	Financial liabilities		
	(i) Long term borrowings	14.27	727.96
	(ii) Other financial liabilities	134.23	129.66
b	Deferred Tax Liability	36.11	27.93
c	Long term provisions	12.65	8.59
	Total Non-current liabilities	197.26	894.14
4	Current liabilities		
a	Financial liabilities		
	(i) Short term borrowings	1,767.33	619.45
	(ii) Trade payables		
	Total outstanding dues to micro and small enterprises	0.75	0.31
	Total outstanding dues to other than micro and small enterprises	500.50	117.11
	(iii) Other financial liabilities	128.73	100.73
b	Short term provisions	249.30	204.15
c	Other current liabilities	117.10	341.34
	Total Current liabilities	2,763.71	1,383.09
	Total Equity And Liabilities	15,392.92	11,460.10

For Nupur Recyclers Limited

 Managing Director

STATEMENT OF CASH FLOWS

	For the Half Year ended 30.09.2024 (unaudited)	For the Half Year ended 30.09.2023 (unaudited)
A. Cash flow from Operating activities		
Profit before tax	1,382.98	721.59
Adjustments for:		
Depreciation and amortization expense	69.97	7.90
Other Income	(342.91)	(306.16)
Finance expenses	85.47	6.34
Other non-cash adjustments (Actuarial gain/loss)	(2.78)	(0.14)
Minority Interest	-	0.47
Foreign Currency Translation Reserve	-	20.54
Operating profit before working capital changes	1,192.73	450.54
Movements in working capital :		
Non-Current/Current financial and other assets	(298.85)	(67.98)
Trade receivables	(1,051.65)	(1,620.61)
Inventories	(1,228.28)	207.05
Trade payables	383.83	489.35
Non-Current/Current financial and other liabilities/provision	(206.82)	229.65
Cash generated from operations	(1,209.02)	(312.00)
Income tax Refund/ (paid) during the year	(313.94)	(71.56)
Net cash from operating activities (A)	(1,522.96)	(383.56)
B. Cash flow from Investing activities		
Purchase of property, plant and equipment	(232.74)	(157.74)
Loans and advances (given)/received back	(863.95)	(230.14)
Other income received	315.49	297.22
Net cash from investing activities (B)	(781.20)	(90.66)
C. Cash flow from Financing activities		
Net Proceeds (Repayment) of borrowings	434.19	208.24
Proceeds from issue of share warrant	1,926.75	
Finance Cost paid	(65.91)	(6.34)
Net cash from financing activities (C)	2,295.03	201.90
Net increase in cash and cash equivalents (A+B+C)	(9.13)	(272.32)
Cash and cash equivalents at the beginning of the year	748.60	313.86
Cash and cash equivalents at the end of the year	739.47	41.54

Notes:-

- The above financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on November 14, 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: 14.11.2024

For NUPUR RECYCLERS LIMITED.

For Nupur Recyclers Limited


Managing Director
Rajesh Gupta
Managing Director
DIN - 01941985



K R A & CO.

Chartered Accountants

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Fax: 011 - 47082855

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

Independent Auditor's Review Report on Standalone Unaudited Quarter and Half Yearly 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 half year ended September 30, 2024 ("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 AS34") 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 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



Rajat Goyal
Partner
Membership No.: 503150
UDIN: 24503150BKAMIQ6220
Place: New Delhi
Date: November 14, 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 HALF YEAR ENDED SEPTEMBER 30, 2024

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	Income						
	a. Revenue from Operations	3,951.31	3,442.10	4,367.17	7,393.41	6,203.25	18,081.81
	b. Other Income	169.18	179.27	160.14	348.45	310.60	602.23
	Total Income	4,120.49	3,621.37	4,527.31	7,741.86	6,513.85	18,684.04
2	Expenses						
	a. Cost of Material Consumed	273.14	374.95	573.54	648.09	1,211.65	2,290.37
	b. Purchase of stock-in-trade	3,250.78	2,643.28	3,560.39	5,894.06	4,461.28	14,252.32
	c. Change in inventories of stock-in-trade & finished goods	237.58	128.39	65.78	365.97	232.16	820.33
	d. Employee Benefits Expenses	23.66	23.99	23.31	47.65	46.26	99.45
	e. Finance Costs	0.62	1.84	1.76	2.46	3.52	28.44
	f. Depreciation and Amortisation Expenses	0.85	0.76	1.35	1.61	2.64	5.40
	g. Other Expenses	55.30	45.53	45.60	100.83	93.03	213.35
	Total Expenses	3,841.93	3,218.74	4,271.73	7,060.67	6,050.54	17,709.66
3	Profit before exceptional items and tax	278.56	402.63	255.58	681.19	463.31	974.38
4	Exceptional item	-	-	-	-	-	470.46
5	Profit before tax	278.56	402.63	255.58	681.19	463.31	1,444.84
6	Tax expense						
	a. Current Tax	74.84	103.82	66.78	178.66	121.46	381.99
	b. Deferred Tax	(0.30)	(0.45)	(0.14)	(0.75)	(0.22)	(4.26)
	c. Taxation for earlier years	18.83	0.01	-	18.84	-	12.07
	Total tax expense	93.37	103.38	66.64	196.75	121.24	389.80
7	Profit after tax	185.19	299.25	188.94	484.44	342.07	1,055.04
8	Other Comprehensive Income	(13.58)	277.91	297.22	264.33	326.02	508.23
9	Total Comprehensive Income	171.61	577.16	486.16	748.77	668.09	1,563.27
10	Paid-up Equity Share Capital (Face value of Rs.10 each)	6,863.90	6,863.90	4,576.00	6,863.90	4,576.00	6,863.90
11	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic (in Rs.) (not annualised)	0.27	0.44	0.41	0.71	0.75	1.54
	Diluted (in Rs.) (not annualised)	0.27	0.44	0.41	0.71	0.75	1.54

For Nupur Recyclers Limited

(Signature)
 Managing Director

STATEMENT OF ASSETS AND LIABILITIES

		As at 30.09.2024 (unaudited)	As at 31.03.2024 (Audited)
ASSETS			
1	Non-current assets		
	a Property, Plant and Equipment		
	b Investments in subsidiaries, associates and joint venture		
	c Financial Assets	97.86	7.59
	(i) Investments	4,142.80	2,798.78
	(ii) Other bank balances		
	(iii) Other financial assets	1,583.32	1,282.49
	Total Non-current assets	2.65	2.65
2	Current assets	1,275.84	1,083.91
	a Inventories	7,102.47	5,175.42
	b Financial assets		
	(i) Trade receivables	565.96	931.93
	(ii) Cash and cash equivalents		
	(iii) Other financial assets	2,646.93	988.21
	c Other current assets	536.77	129.60
	Total Current assets	640.48	2,239.03
		56.84	78.02
	Total Assets	4,446.98	4,366.79
		11,549.45	9,542.21
EQUITY AND LIABILITIES			
1	Equity		
	a Share Capital		
	b Other equity		
	Total Equity	6,863.90	6,863.90
2	Non-current liabilities	4,293.53	1,702.00
	a Financial liabilities - Other financial liabilities	11,157.43	8,565.90
	b Deferred Tax Liability		
	c Long term provisions	73.60	129.66
	Total Non-current liabilities	60.15	27.18
3	Current liabilities	12.14	8.25
	a Financial liabilities	145.89	165.09
	(i) Short term borrowings		
	(ii) Trade payables		
	Total outstanding dues to micro and small enterprises		
	Total outstanding dues to other than micro and small enterprises	0.75	0.31
	(iii) Other financial liabilities	65.71	39.99
	b Short term provisions	57.52	40.56
	c Other current liabilities	119.78	190.24
	Total Current liabilities	2.37	540.12
		246.13	811.22
	Total Equity And Liabilities	11,549.45	9,542.21

For Nupur Recyclers Limited


 Managing Director

STATEMENT OF CASH FLOWS

	For the Half Year ended 30.09.2024 (unaudited)	For the Half Year ended 30.09.2023 (unaudited)
A. Cash flow from Operating activities		
Profit before tax		
Adjustments for:	681.19	463.31
Depreciation and amortization expense		
Other Income	1.61	2.64
Finance expenses	(237.06)	(310.60)
Other non-cash adjustments (Actuarial gain/loss)	2.46	3.52
Operating profit before working capital changes	(2.78)	(0.14)
Movements in working capital :	445.42	158.73
Non-Current/Current financial and other assets		
Trade receivables	21.19	(48.22)
Inventories	(1,658.72)	(767.00)
Trade payables	365.97	232.16
Non-Current/Current financial and other liabilities/provision	26.16	72.55
Cash generated from operations	(572.65)	203.07
Income tax Refund/ (paid) during the year	(1,372.63)	(148.71)
Net cash from operating activities (A)	(268.27)	(71.56)
	(1,640.90)	(220.27)
B. Cash flow from Investing activities		
Purchase of property, plant and equipment		
Investment in subsidiary	(91.88)	(0.71)
Loans and advances (given)/received back	(1,344.02)	(1.53)
Other income received	1,391.20	(338.39)
Net cash from investing activities (B)	252.48	301.66
	207.78	(38.97)
C. Cash flow from Financing activities		
Net Proceeds (Repayment) of borrowings		
Proceeds from issue of share warrant	-	50.00
Finance Cost paid	1,842.75	-
Net cash from financing activities (C)	(2.46)	(3.52)
	1,840.29	46.48
Net Increase in cash and cash equivalents (A+B+C)	407.17	(212.76)
Cash and cash equivalents at the beginning of the year	129.60	247.16
Cash and cash equivalents at the end of the year	536.77	34.40

Notes:-

- The above financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on November 14, 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: 14.11.2024

For NUPUR RECYCLERS LIMITED.

For Nupur Recyclers Limited


Managing Director
Managing Director
DIN - 01941985