



# 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 Review Report on Consolidated Unaudited Quarter and Nine Month 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 nine month ended December 31, 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 for nine months ended December 31, 2024, reflects total assets of Rs. 1073.05 Lakhs as at December 31, 2024, total revenue of Rs. 339.09 Lakhs, total net profit after tax of Rs. 234.27 Lakhs, total comprehensive income of Rs. 234.27 Lakhs and net cash outflow of Rs. 19.45 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 for nine months ended December 31, 2024, reflects total assets of Rs. 8657.60 Lakhs as at December 31, 2024, total revenue of Rs. 7506.92 Lakhs, total net profit after tax of Rs. 610.58 Lakhs, total comprehensive income of Rs. 610.58 Lakhs and net cash outflow of Rs. 540.02 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: 25503150BMJBTZ2263  
Place: New Delhi  
Date: January 31, 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 Gall New Mandoli Industrial Area, Delhi - 110093  
 CIN: L37100DL2019PLC344788

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

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	<b>Income</b>						
	a. Revenue from Operations	3,430.52	5,118.15	7,457.39	12,109.32	19,637.62	24,008.3
	b. Other Income	278.82	231.01	141.78	747.07	447.94	610.4
	<b>Total Income</b>	<b>3,709.34</b>	<b>5,349.16</b>	<b>7,599.17</b>	<b>12,856.39</b>	<b>20,085.56</b>	<b>24,618.8</b>
2	<b>Expenses</b>						
	a. Cost of Material Consumed	2,007.67	2,049.02	558.23	6,295.48	1,866.60	2,400.4
	b. Purchase of stock-in-trade	1,467.86	3,646.68	6,302.32	5,672.76	16,319.29	19,667.0
	c. Change in inventories of stock-in-trade & finished goods	(526.51)	(1,356.65)	339.16	(1,754.77)	546.21	820.3
	d. Employee Benefits Expenses	109.11	101.19	27.64	298.65	79.17	110.7
	e. Finance Costs	64.12	45.58	17.98	149.59	24.32	36.8
	f. Depreciation and Amortisation Expenses	41.17	40.64	2.60	111.14	10.50	19.1
	g. Other Expenses	80.08	88.07	50.83	234.72	217.47	306.7
	<b>Total Expenses</b>	<b>3,243.50</b>	<b>4,614.53</b>	<b>7,298.76</b>	<b>11,007.57</b>	<b>19,063.56</b>	<b>23,361.2</b>
3	<b>Profit before exceptional items and tax</b>	<b>465.84</b>	<b>734.63</b>	<b>300.41</b>	<b>1,848.82</b>	<b>1,022.00</b>	<b>1,257.5</b>
4	Exceptional item	-	-	-	-	-	-
5	<b>Profit before tax</b>	<b>465.84</b>	<b>734.63</b>	<b>300.41</b>	<b>1,848.82</b>	<b>1,022.00</b>	<b>1,257.5</b>
6	<b>Tax expense</b>						
	a. Current Tax	122.62	167.05	199.06	459.72	320.52	389.0
	b. Deferred Tax	(3.78)	2.10	0.26	(29.31)	0.37	(6.5
	c. Taxation for earlier years	0.28	21.63	12.07	21.92	12.07	12.0
	<b>Total tax expense</b>	<b>119.12</b>	<b>190.78</b>	<b>211.39</b>	<b>452.33</b>	<b>332.96</b>	<b>395.5</b>
7	<b>Profit after tax</b>	<b>346.72</b>	<b>543.85</b>	<b>89.02</b>	<b>1,396.49</b>	<b>689.04</b>	<b>862.0</b>
8	Other Comprehensive Income	(35.69)	(13.58)	(10.03)	228.64	336.53	528.7
9	<b>Total Comprehensive Income</b>	<b>311.03</b>	<b>530.27</b>	<b>78.99</b>	<b>1,625.13</b>	<b>1,025.57</b>	<b>1,390.8</b>
10	<b>Profit for the year attributable to:</b>						
	Owners of the Company	315.69	475.82	89.91	1,239.51	554.53	720.6
	Non-controlling interests	31.02	68.04	(0.89)	156.98	134.51	141.2
		<b>346.72</b>	<b>543.85</b>	<b>89.02</b>	<b>1,396.49</b>	<b>689.04</b>	<b>862.0</b>
11	<b>Total comprehensive income for the period attributable to:</b>						
	Owners of the Company	280.00	462.24	79.88	1,468.15	881.01	1,239.5
	Non-controlling interests	31.02	68.04	(0.89)	156.98	144.56	151.3
		<b>311.03</b>	<b>530.27</b>	<b>78.99</b>	<b>1,625.13</b>	<b>1,025.57</b>	<b>1,390.8</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>4,576.00</b>	<b>6,863.90</b>	<b>4,576.00</b>	<b>6,863.9</b>
13	<b>Earnings Per Share (Face value of Rs. 10/- each)</b>						
	Basic (in Rs.) (not annualised)	0.46	0.69	0.13	1.81	0.81	1.0
	Diluted (in Rs.) (not annualised)	0.46	0.69	0.13	1.81	0.81	1.0

**Notes:-**

- The above financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on January 31, 2025.
- 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 the 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: 31.01.2025

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

  
**Managing Director**  
 Managing Director  
 DIN - 0194191



# 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 Review Report on Standalone Unaudited Quarter and Nine Month Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of NUPUR RECYCLERS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of **NUPUR RECYCLERS LIMITED** ("the Company") for the quarter and nine months ended December 31, 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 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 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: 25503150BMJBTY5220  
Place: New Delhi  
Date: January 31, 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 STANDALONE UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

Sl. No.	Particulars	(Amount in Rs. Lacs)					
		Quarter ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)	
1	<b>Income</b>						
	a. Revenue from Operations	3,036.03	3,951.31	7,436.13	10,429.44	13,639.38	18,081.81
	b. Other Income	163.60	169.18	610.53	512.05	921.13	602.23
	<b>Total Income</b>	<b>3,199.63</b>	<b>4,120.49</b>	<b>8,046.66</b>	<b>10,941.49</b>	<b>14,560.51</b>	<b>18,684.04</b>
2	<b>Expenses</b>						
	a. Cost of Material Consumed	325.90	273.14	558.23	973.99	1,769.88	2,290.37
	b. Purchase of stock-in-trade	2,325.45	3,250.78	6,302.32	8,219.51	10,763.60	14,252.32
	c. Change in inventories of stock-in-trade & finished goods	268.43	237.58	314.05	634.40	546.21	820.33
	d. Employee Benefits Expenses	28.26	23.66	27.43	75.91	73.69	99.45
	e. Finance Costs	2.83	0.62	18.11	5.29	21.63	28.44
	f. Depreciation and Amortisation Expenses	0.99	0.85	1.39	2.60	4.03	5.40
	g. Other Expenses	46.52	55.30	43.95	147.35	136.98	213.35
	<b>Total Expenses</b>	<b>2,998.38</b>	<b>3,841.93</b>	<b>7,265.48</b>	<b>10,059.05</b>	<b>13,316.02</b>	<b>17,709.66</b>
3	<b>Profit before exceptional items and tax</b>	<b>201.25</b>	<b>278.56</b>	<b>781.18</b>	<b>882.44</b>	<b>1,244.49</b>	<b>974.38</b>
4	Exceptional item	-	-	-	-	-	470.46
5	<b>Profit before tax</b>	<b>201.25</b>	<b>278.56</b>	<b>781.18</b>	<b>882.44</b>	<b>1,244.49</b>	<b>1,444.84</b>
6	<b>Tax expense</b>						
	a. Current Tax	53.17	74.84	199.06	231.83	320.52	381.99
	b. Deferred Tax	(0.44)	(0.30)	(0.06)	(1.19)	(0.28)	(4.26)
	c. Taxation for earlier years	-	18.83	12.07	18.84	12.07	12.07
	<b>Total tax expense</b>	<b>52.73</b>	<b>93.37</b>	<b>211.07</b>	<b>249.48</b>	<b>332.31</b>	<b>389.80</b>
7	<b>Profit after tax</b>	<b>148.52</b>	<b>185.19</b>	<b>570.11</b>	<b>632.96</b>	<b>912.18</b>	<b>1,055.04</b>
8	Other Comprehensive Income	(35.69)	(13.58)	(10.03)	228.64	315.99	508.23
9	<b>Total Comprehensive Income</b>	<b>112.83</b>	<b>171.61</b>	<b>560.08</b>	<b>861.60</b>	<b>1,228.17</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>4,576.00</b>	<b>6,863.90</b>	<b>4,576.00</b>	<b>6,863.90</b>
11	<b>Earnings Per Share (Face value of Rs. 10/- each)</b>						
	Basic (in Rs.) (not annualised)	0.22	0.27	0.83	0.92	1.33	1.54
	Diluted (in Rs.) (not annualised)	0.22	0.27	0.83	0.92	1.33	1.54

**Notes:-**

- The above financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on January 31, 2025.
- 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: 31.01.2025

For NUPUR RECYCLERS LIMITED.

**For Nupur Recyclers Limited**

**Managing Director**

Managing Director  
DIN - 01941985