



Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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)

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, 2022 (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 Accounting Standard 25 "Interim Financial Reporting" ("AS 25") 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
5. The Consolidated Unaudited Financial Results include the interim financial information of one subsidiary which has not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. 28.29 crores, total net profit after tax of Rs. 1.74 crores and net cash outflow of Rs. 0.84 crores for the period ended on September 30, 2022. This subsidiary has been consolidated based on its 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

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Date: 2022.11.14
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Rajat Goyal
Partner
Membership No.: 503150
UDIN: 22503150BDAVFG2701
Place: New Delhi
Date: November 14, 2022

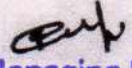
NUPUR RECYCLERS LIMITED
Formerly known as NUPUR RECYCLERS PRIVATE LIMITED
 Regd. Office : Plot No. 5, KH 12/8, KH-12/9, KH-12 Arjun Gali
 CIN: L37100DL2019PLC344788

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER, HALF-YEAR ENDED SEPTEMBER 30, 2022

Sl. No.	Particulars	(Amount in Rs. Lacs)	
		Quarter ended	Half Year ended
		30.09.2022 (Unaudited)	30.09.2022 (Unaudited)
1	Income		
	a. Revenue from Operations	5,053.76	8,604.80
	b. Other Income	185.66	386.41
	Total Income	5,239.42	8,991.21
2	Expenses		
	a. Cost of Material Consumed	920.90	1,819.43
	b. Purchase of stock-in-trade	4,263.73	6,908.75
	c. Change in inventories of stock-in-trade	(569.79)	(943.53)
	d. Employee Benefits Expenses	24.41	48.09
	e. Finance Costs	11.12	19.71
	f. Depreciation and Amortisation Expenses	1.25	2.17
	g. Other Expenses	69.73	116.73
	Total Expenses	4,721.35	7,971.35
3	Profit before exceptional and extraordinary items and tax	518.07	1,019.86
4	Exceptional item	-	-
5	Profit before extraordinary items and tax	518.07	1,019.86
6	Extraordinary items	-	-
7	Profit before tax	518.07	1,019.86
8	Tax expense		
	a. Current Tax	86.93	213.22
	b. Deferred Tax	(0.10)	(0.27)
	c. Earlier year taxes	-	-
	Total tax expense	86.83	212.95
9	Profit after tax	431.24	806.91
10	Profit after tax attributable to		
	Owner of the Holding Company	345.88	721.55
	Minority Interest	85.36	85.36
11	Paid-up Equity Share Capital (Face value of Rs.10 each)	2,288.00	2,288.00
12	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	NA	NA
13	Earnings Per Share (Face value of Rs. 10/- each)		
	Basic (in Rs.) (not annualised)	1.51	3.15
	Diluted (in Rs.) (not annualised)	1.51	3.15

For Nupur Recyclers Limited

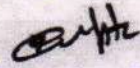

Managing Director

STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs. Lacs)

		As at
		30.09.2022
		(Unaudited)
	EQUITY AND LIABILITIES	
1	Shareholders' Funds	
a	Share Capital	2,288.00
b	Reserves and Surplus	4,765.88
	Total Equity	7,053.88
2	Minority interest	604.72
3	Non-Current Liabilities	
a	Other Long term liability	91.68
b	Long term provisions	1.47
	Total Non - Current Liabilities	93.15
4	Current Liabilities	
a	Short Term Borrowings	360.88
b	Trade Payables	
i	Total Outstanding dues of Micro and Small Enterprises and	1.01
ii	Total Outstanding dues other than Micro and Small Enterprises	1,932.64
c	Other Current Liabilities	238.87
d	Short-Term Provisions	417.81
	Total Current Liabilities	2,951.21
	Total Equity and Liabilities	10,702.96
	Assets	
1	Non-current assets	
a	Property, Plant and Equipment and Intangible assets	17.25
b	Non-Current Investments	981.16
c	Deferred Tax Assets (net)	1.05
d	Long Term Loans and Advances	520.43
e	Other non current assets	41.21
	Total Non - Current Assets	1,561.10
2	Current assets	
a	Inventories	1,823.06
b	Trade Receivables	4,169.65
c	Cash and Cash Equivalents	107.09
d	Short-Term Loans and Advances	2,952.72
e	Other Current Assets	89.33
	Total Current Assets	9,141.85
	Total Assets	10,702.96

For Nupur Recyclers Limited

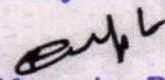

 Managing Director

STATEMENT OF CASH FLOWS

(Amount in Rs. Lacs)

	For the Period ended 30.09.2022 (Unaudited)
A. Cash flow from Operating activities	
Profit before tax	1,019.86
Adjustments for:	
Interest / Other Income	(350.23)
Depreciation & Amortization	2.17
Foreign currency translation differences arising on conversion of foreign subsidiary	21.95
Finance cost	19.67
Minority interest	(519.35)
Operating profit before working capital changes	194.07
Movements in working capital :	
Increase/(Decrease) in Trade Payables	1,910.84
Increase/(Decrease) in Other current Liabilities	(165.63)
Increase/(Decrease) in Other Long-term Liability	23.03
Increase / (Decrease) in Provision	0.62
(Increase)/ Decrease in Inventories	(943.52)
(Increase)/Decrease in Trade Receivables	(3,405.20)
(Increase)/Decrease in Loans & Advances	725.67
(Increase)/Decrease in Other asset	(77.90)
Cash generated from operations	(1,738.02)
Income tax Refund/ (paid) during the period	(146.32)
Net cash from operating activities (A)	(1,884.34)
B. Cash flow from Investing activities	
Purchase of Fixed assets	(6.10)
Interest / Other Income Received	338.66
Loans & Advances	(1,860.90)
Movement in fixed deposits	880.00
Net cash from investing activities (B)	(648.34)
C. Cash flow from Financing activities	
Proceeds/ (Repayment) of Short Term Borrowings (Net)	137.50
Finance cost	(13.59)
Net cash from financing activities (C)	123.91
Net increase in cash and cash equivalents (A+B+C)	(2,408.77)
Cash and cash equivalents at the beginning of the period	2,513.21
Cash and cash equivalents at the end of the period (excluding fixed deposits)	104.44

For Nupur Recyclers Limited


 Managing Director

Notes:-

- 1 The above financial results for the quarter and Half year ended September 30, 2022 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on November 14, 2022.
- 2 The Holding Company acquired a foreign subsidiary during the quarter ended September 30, 2022. Thus, the consolidated unaudited financial results are prepared for the first time by the Holding Company and there are no comparative figures for three months ended 30.09.2021, half year ended 30.09.2021 and 31.03.2022 and year ended 31.03.2022
- 3 The Group is engaged in Primarily in the business of import of ferrous and non ferrous metal scrap and processing/trading of same on Global basis and also engaged in processing & manufacturing of Zinc alloy secondary Ingots. Accordingly there are no separate reporting segments as per Accounting standard 17- "Segment Reporting"
- 4 Based on guiding principles given in AS-17 "Segment Reporting", the business segment has been considered as the primary segment and the geographic segment has been considered as the secondary segment. As the manufacturing and trading of metal is the only business segment, the disclosure requirement for primary business segment is not applicable.

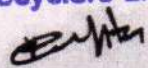
The Group has two geographic segments; domestic and Overseas. Revenue from the geographic segment, based on location of customers is as follows:

Particular	(Amount in Rs. Lacs)	
	Quarter ended	Half Year ended
	30.09.2022	30.09.2022
	(Unaudited)	(Unaudited)
1. Segment Revenue		
Domestic	2,224.47	5,775.51
Overseas	2,829.29	2,829.29
	5,053.76	8,604.80
2. Segment Result (Profit before tax)		
Domestic	343.87	845.66
Overseas	174.20	174.20
	518.07	1,019.86
3. Capital Employed (Asset-Liability)		
Domestic	6,424.49	6,424.49
Overseas	1,234.11	1,234.11
	7,658.60	7,658.60

- 5 The financial result has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- 6 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: 14.11.2022

For NUPUR RECYCLERS LIMITED.
For Nupur Recyclers Limited


Managing Director
Rajesh Gupta
Managing Director
DIN - 01941985



Independent Auditor's Review Report on Standalone Unaudited Quarterly 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, 2022 ('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'). Attention is drawn to the fact that the figures for the corresponding quarter and half year ended September 30, 2021, have been approved by the Company's board of directors, but have not been subjected to audit or review.
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 Accounting Standard 25 "Interim Financial Reporting" ("AS 25") 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

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Rajat Goyal

Partner

Membership No.: 503150

UDIN: 22503150BDAUWF9553

Place: New Delhi

Date: November 14, 2022

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

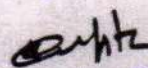
Website: www.nupurrecyclers.com Email: compliance@nupurrecyclers.com Tel: 91-8882704751

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER, HALF-YEAR ENDED SEPTEMBER 30, 2022

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended			Half Year ended			Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	31.03.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income							
	a. Revenue from Operations	2,224.48	3,551.04	4,303.63	5,775.52	7,728.15	8,176.66	15,904.81
	b. Other Income	185.66	200.75	90.84	386.41	264.68	147.80	412.48
	Total Income	2,410.14	3,751.79	4,394.47	6,161.93	7,992.83	8,324.47	16,317.29
2	Expenses							
	a. Cost of Material Consumed	920.90	898.53	-	1,819.43	1,084.07	397.23	1,481.30
	b. Purchase of stock-in-trade	1,630.35	2,645.02	3,574.45	4,275.37	6,034.83	6,498.32	12,533.15
	c. Change in inventories of stock-in-trade	(569.79)	(373.74)	158.51	(943.53)	(423.55)	(169.18)	(592.73)
	d. Employee Benefits Expenses	24.30	23.68	10.72	47.98	32.55	17.85	50.40
	e. Finance Costs	11.08	8.59	28.28	19.67	30.15	60.41	90.56
	f. Depreciation and Amortisation Expenses	1.19	0.92	0.88	2.11	1.95	1.51	3.46
	g. Other Expenses	48.24	47.00	46.54	95.24	122.59	59.90	182.49
	Total Expenses	2,066.28	3,250.00	3,819.38	5,316.27	6,882.59	6,866.05	13,748.63
3	Profit before exceptional and extraordinary items and tax	343.87	501.79	575.09	845.66	1,110.24	1,458.42	2,568.66
4	Exceptional item	-	-	-	-	-	-	-
5	Profit before extraordinary items and tax	343.87	501.79	575.09	845.66	1,110.24	1,458.42	2,568.66
6	Extraordinary items	-	-	-	-	-	-	-
7	Profit before tax	343.87	501.79	575.09	845.66	1,110.24	1,458.42	2,568.66
8	Tax expense							
	a. Current Tax	86.93	126.29	148.01	213.22	279.27	367.05	646.32
	b. Deferred Tax	(0.10)	(0.17)	(0.10)	(0.27)	(0.45)	(0.15)	(0.60)
	c. Earlier year taxes	-	-	-	-	35.75	-	35.75
	Total tax expense	86.84	126.12	147.91	212.95	314.57	366.90	681.47
9	Profit after tax	257.03	375.67	427.18	632.71	795.67	1,091.51	1,887.19
10	Paid-up Equity Share Capital (Face value of Rs.10 each)	2,288.00	2,288.00	1,510.00	2,288.00	2,288.00	1,510.00	2,288.00
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	4,025.20	4,025.20	1,004.99	4,025.20	1,004.99	1,004.99	1,004.99
12	Earnings Per Share (Face value of Rs. 10/- each)							
	Basic (in Rs.) (not annualised)	1.12	1.64	2.83	2.77	3.92	6.35	10.08
	Diluted (in Rs.) (not annualised)	1.12	1.64	2.83	2.77	3.92	6.35	10.08

For Nupur Recyclers Limited

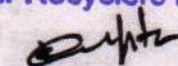

Managing Director

STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs. Lacs)

		As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
EQUITY AND LIABILITIES			
1	Shareholders' Funds	2,288.00	2,288.00
a	Share Capital	4,657.91	4,025.20
b	Reserves and Surplus	6,945.91	6,313.20
	Total Equity		
2	Non-Current Liabilities		-
a	Long-Term Borrowings		-
b	Deferred tax liabilities (Net)	91.68	68.66
c	Other Long term liability	1.47	0.98
d	Long term provisions	93.15	69.64
	Total Non - Current Liabilities		
3	Current Liabilities	360.88	223.38
a	Short Term Borrowings		
b	Trade Payables	1.01	0.84
i	Total Outstanding dues of Micro and Small Enterprises and	33.36	21.97
ii	Total Outstanding dues other than Micro and Small Enterprises	237.33	396.89
c	Other Current Liabilities	417.81	350.91
d	Short-Term Provisions	1,050.39	993.99
	Total Current Liabilities		
	Total Equity and Liabilities	8,089.45	7,376.83
Assets			
1	Non-current assets	13.92	9.93
a	Property, Plant and Equipment and Intangible assets	1,502.58	981.16
b	Non-Current Investments	1.05	0.78
c	Deferred Tax Assets (net)	520.43	1,018.61
d	Long Term Loans and Advances	41.21	6.61
e	Other non current assets	2,079.19	2,017.09
	Total Non - Current Assets		
2	Current assets		
a	Current Investments	1,823.06	879.54
b	Inventories	1,129.86	544.59
c	Trade Receivables	17.25	3,221.55
d	Cash and Cash Equivalents	2,950.76	668.04
e	Short-Term Loans and Advances	89.33	46.02
f	Other Current Assets	6,010.27	5,359.75
	Total Current Assets		
		8,089.45	7,376.83
	Total Assets		

For Nupur Recyclers Limited



Managing Director

STATEMENT OF CASH FLOWS

(Amount in Rs. Lacs)

	For the Period ended	For the Period ended
	30.09.2022	30.09.2021
	(Unaudited)	(Unaudited)
A. Cash flow from Operating activities		
Profit before tax	845.66	1,458.42
Adjustments for:		
Interest / Other Income	(350.23)	(56.83)
Depreciation & Amortization	2.11	1.51
Profit on Sale of Investment	-	(8.50)
Profit / Losses on fair valuation of Investment	-	(15.03)
Finance cost	19.67	60.41
Operating profit before working capital changes	517.21	1,439.98
Movements in working capital :		
Increase/(Decrease) in Trade Payables	11.56	25.05
Increase/(Decrease) in Other current Liabilities	(165.63)	54.99
Increase/(Decrease) in Other Long-term Liability	23.03	39.23
Increase / (Decrease) in Provision	0.49	-
(Increase)/ Decrease in Inventories	(943.52)	(169.18)
(Increase)/Decrease in Trade Receivables	(585.27)	18.38
(Increase)/Decrease in Loans & Advances	87.91	308.65
(Increase)/Decrease in Other asset	(77.90)	0.24
Cash generated from operations	(1,132.12)	1,717.35
Income tax Refund/ (paid) during the period	(146.32)	(333.91)
Net cash from operating activities (A)	(1,278.44)	1,383.44
B. Cash flow from Investing activities		
Purchase of Fixed assets	(6.10)	(3.86)
Interest / Other Income received	338.66	44.42
Net proceeds / (investment) in equity shares	-	183.36
Investment in subsidiary	(521.42)	-
Movement in earmarked deposits	-	(2.65)
Loans & Advances	(1,860.90)	(1,281.13)
Movement in fixed deposits	880.00	-
Net cash from investing activities (B)	(1,169.76)	(1,059.87)
C. Cash flow from Financing activities		
Equity shares issued	-	-
Proceeds/ (Repayment) of Short Term Borrowings (Net)	137.50	(256.63)
Finance cost	(13.59)	(62.10)
Net cash from financing activities (C)	123.91	(318.73)
Net increase in cash and cash equivalents (A+B+C)	(2,324.29)	4.84
Cash and cash equivalents at the beginning of the period	2,338.89	15.73
Cash and cash equivalents at the end of the period (excluding fixed deposits)	14.60	20.57

Notes:-

- The above financial results for the quarter and Half year ended September 30, 2022 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on November 14, 2022.
- The Company is engaged in Primarily in the business of import of ferrous and non ferrous metal scrap and processing/trading & manufacturing of Zinc alloy secondary Ingots of same on PAN India basis. Accordingly there are no separate reporting segments as per Accounting standard 17- " Segment Reporting"
- The financial result has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued there under 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: 14.11.2022

For NUPUR RECYCLERS LIMITED.

For Nupur Recyclers Limited

Managing Director

Rajesh Gupta
Managing Director
DIN - 01941985