



**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 and half year ended September 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. 5976.98 Lakhs and, total net profit after tax of Rs. 260.01 Lakhs and the total comprehensive income of Rs. 280.55 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: 23503150BGWHWC7885  
Place: New Delhi  
Date: November 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 AND HALF YEAR ENDED SEPTEMBER 30, 2023**

(Amount in Rs, Lacs)

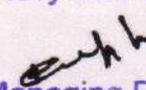
Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	<b>Income</b>						
	a. Revenue from Operations	7,517.81	4,662.42	5,053.77	12,180.23	8,604.81	18,683.54
	b. Other Income	156.67	149.49	176.87	306.16	350.80	656.24
	<b>Total Income</b>	<b>7,674.48</b>	<b>4,811.91</b>	<b>5,230.64</b>	<b>12,486.39</b>	<b>8,955.61</b>	<b>19,339.78</b>
2	<b>Expenses</b>						
	a. Cost of Material Consumed	670.26	638.11	920.90	1,308.37	1,819.43	3,439.59
	b. Purchase of stock-in-trade	6,455.53	3,561.44	4,254.67	10,016.97	6,872.57	14,431.22
	c. Change in inventories of stock-in-trade & finished goods	40.67	166.38	(569.79)	207.05	(943.53)	(872.73)
	d. Employee Benefits Expenses	28.58	22.95	24.30	51.53	47.98	99.33
	e. Finance Costs	4.50	1.84	11.08	6.34	19.67	31.03
	f. Depreciation and Amortisation Expenses	6.46	1.44	1.25	7.90	2.17	6.00
	g. Other Expenses	92.91	73.73	69.88	166.64	116.88	311.56
	<b>Total Expenses</b>	<b>7,298.91</b>	<b>4,465.89</b>	<b>4,712.29</b>	<b>11,764.80</b>	<b>7,935.17</b>	<b>17,446.00</b>
3	<b>Profit before exceptional items and tax</b>	<b>375.57</b>	<b>346.02</b>	<b>518.35</b>	<b>721.59</b>	<b>1,020.44</b>	<b>1,893.78</b>
4	Exceptional item	-	-	-	-	-	-
5	<b>Profit before tax</b>	<b>375.57</b>	<b>346.02</b>	<b>518.35</b>	<b>721.59</b>	<b>1,020.44</b>	<b>1,893.78</b>
6	<b>Tax expense</b>						
	a. Current Tax	66.78	54.68	86.93	121.46	213.22	342.10
	b. Deferred Tax	0.19	(0.08)	(0.04)	0.11	(0.13)	(0.73)
	c. Taxation for earlier years	-	-	-	-	-	53.63
	<b>Total tax expense</b>	<b>66.97</b>	<b>54.60</b>	<b>86.89</b>	<b>121.57</b>	<b>213.09</b>	<b>395.00</b>
7	<b>Profit after tax</b>	<b>308.60</b>	<b>291.42</b>	<b>431.46</b>	<b>600.02</b>	<b>807.35</b>	<b>1,498.78</b>
8	Other Comprehensive Income	318.77	27.79	131.93	346.56	194.17	(343.62)
9	<b>Total Comprehensive Income</b>	<b>627.37</b>	<b>319.21</b>	<b>563.39</b>	<b>946.58</b>	<b>1,001.52</b>	<b>1,155.16</b>
10	<b>Profit for the year attributable to:</b>						
	Owners of the Company	241.66	222.97	346.10	464.63	721.99	1,222.26
	Non-controlling interests	66.94	68.45	85.36	135.39	85.36	276.52
	<b>Total</b>	<b>308.60</b>	<b>291.42</b>	<b>431.46</b>	<b>600.02</b>	<b>807.35</b>	<b>1,498.78</b>
11	<b>Total comprehensive income for the period attributable to:</b>						
	Owners of the Company	549.87	251.26	478.03	801.13	916.17	861.77
	Non-controlling interests	77.50	67.95	85.36	145.45	85.36	293.39
	<b>Total</b>	<b>627.37</b>	<b>319.21</b>	<b>563.39</b>	<b>946.58</b>	<b>1,001.53</b>	<b>1,155.16</b>
12	<b>Paid-up Equity Share Capital (Face value of Rs.10 each)</b>	4,576.00	4,576.00	2,288.00	4,576.00	2,288.00	4,576.00
13	<b>Earnings Per Share (Face value of Rs. 10/- each)</b>						
	Basic (in Rs.) (not annualised)	0.53	0.49	0.76	1.02	1.58	2.67
	Diluted (in Rs.) (not annualised)	0.53	0.49	0.76	1.02	1.58	2.67

For Nupur Recyclers Limited  
*[Signature]*  
Managing Director

## STATEMENT OF ASSETS AND LIABILITIES

		As at	As at
		30.09.2023	31.03.2023
		(Unaudited)	(Audited)
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
a	Property, Plant and Equipment	163.94	15.28
b	Capital work in progress	1.18	-
<b>c Financial Assets</b>			
	(i) Investments	1,072.17	703.92
	(ii) Other bank balances	2.65	2.65
	(iii) Other financial assets	574.84	871.09
d	Deferred Tax Asset	-	33.35
<b>Total Non-current assets</b>		<b>1,814.78</b>	<b>1,626.29</b>
<b>2 Current assets</b>			
a	Inventories	1,545.21	1,752.26
<b>b Financial assets</b>			
	(i) Trade receivables	4,851.81	3,231.20
	(ii) Cash and cash equivalents	41.54	313.86
	(iii) Other financial assets	2,482.11	1,944.41
c	Other current assets	195.97	130.37
<b>Total Current assets</b>		<b>9,116.64</b>	<b>7,372.10</b>
<b>Total Assets</b>		<b>10,931.42</b>	<b>8,998.39</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
a	Share Capital	4,576.00	4,576.00
b	Other equity	3,545.78	2,744.65
<b>Total Equity</b>		<b>8,121.78</b>	<b>7,320.65</b>
<b>2 Non Controlling Interest</b>			
<b>Total Non-current liabilities</b>		<b>946.88</b>	<b>800.95</b>
<b>3 Non-current liabilities</b>			
a	Financial liabilities - Other financial liabilities	129.66	115.48
b	Deferred Tax Liability	8.84	-
c	Long term provisions	3.10	2.39
<b>Total Non-current liabilities</b>		<b>141.60</b>	<b>117.87</b>
<b>4 Current liabilities</b>			
<b>a Financial liabilities</b>			
	(i) Short term borrowings	233.24	25.00
	(ii) Trade payables		
	Total outstanding dues to micro and small enterprises	0.49	2.08
	Total outstanding dues to other than micro and small enterprises	1,079.70	588.76
	(iii) Other financial liabilities	99.50	96.32
b	Short term provisions	74.69	21.62
c	Other current liabilities	233.54	25.14
<b>Total Current liabilities</b>		<b>1,721.16</b>	<b>758.92</b>
<b>Total Equity And Liabilities</b>		<b>10,931.42</b>	<b>8,998.39</b>

For Nupur Recyclers Limited


  
Managing Director

STATEMENT OF CASH FLOWS	For the Half	For the Half
	Year ended	Year ended
	30.09.2023	30.09.2022
	(Unaudited)	(Unaudited)
<b>A. Cash flow from Operating activities</b>	721.59	1,020.44
Profit before tax		
Adjustments for:	7.90	2.17
Depreciation and amortization expense	(306.16)	(350.80)
Other Income	6.34	19.67
Finance expenses	(0.14)	-
Other non-cash adjustments (Actuarial gain/loss)	0.47	(519.35)
Minority interest	20.54	21.95
Foreign Currency Translation Reserve	450.54	194.08
<b>Operating profit before working capital changes</b>		
Movements in working capital :	(67.98)	647.78
Non-Current/Current financial and other assets	(1,620.61)	(3,405.20)
Trade receivables	207.05	(943.52)
Inventories	489.35	1,910.84
Trade payables	229.65	(141.98)
Non-Current/Current financial and other liabilities/provisor	(312.00)	(1,738.02)
<b>Cash generated from operations</b>	(71.56)	(148.32)
Income tax Refund/ (paid) during the year	(383.56)	(1,884.34)
<b>Net cash from operating activities (A)</b>		
<b>B. Cash flow from Investing activities</b>	(157.74)	(6.10)
Purchase of property, plant and equipment	(230.14)	(1,860.90)
Loans and advances given	297.22	338.66
Other Income received	-	880.00
Movement in fixed deposits	(90.66)	(648.34)
<b>Net cash from investing activities (B)</b>		
<b>C. Cash flow from Financing activities</b>	208.24	137.50
Net Proceeds (Repayment) of borrowings	(6.34)	(13.59)
Finance Cost paid	201.90	123.91
<b>Net cash from financing activities (C)</b>		
	(272.32)	(2,408.77)
<b>Net increase in cash and cash equivalents (A+B+C)</b>	313.86	2,513.21
	41.54	104.44
<b>Cash and cash equivalents at the beginning of the year/period</b>		
<b>Cash and cash equivalents at the end of the year (excluding fixed deposits)</b>		

**Notes:-**

- The above financial results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on November 10, 2023.
- 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.
- The Group is primarily engaged in the business of Import of ferrous / non ferrous metal scrap and other goods 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			Half Year Ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
<b>Income</b>						
<b>1. Segment Revenue</b>						
Domestic	4,459.55	1,836.08	2,224.48	6,295.63	5,775.52	9,884.76
Overseas	3,058.26	2,826.34	2,829.29	5,884.60	2,829.29	8,798.78
	7,517.81	4,662.42	5,053.77	12,180.23	8,604.81	18,683.54
<b>2. Segment Result (Profit before tax)</b>						
Domestic	236.06	206.20	344.14	442.26	846.23	1,329.45
Overseas	139.51	139.82	174.21	279.33	174.21	564.33
	375.57	346.02	518.35	721.59	1,020.44	1,893.78
<b>3. Capital Employed (Asset-Liability) (excluding non controlling interest)</b>						
Domestic	7,850.83	7,183.11	7,255.28	7,650.83	7,255.28	7,002.63
Overseas	470.95	388.80	119.78	470.95	119.78	318.02
	8,121.78	7,571.91	7,375.06	8,121.78	7,375.06	7,320.65

- 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: 10.11.2023

For NUPUR RECYCLERS LIMITED.

For Nupur Recyclers Limited

*Rajesh Gupta*  
Managing Director  
DIN - 01941985



# K R A & CO.

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 and half year ended September 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: 23503150BGWHWB8660

Place: New Delhi

Date: November 10, 2023.

**Visit us at : [www.kra.co.in](http://www.kra.co.in)**

**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, 2023**

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	<b>Income</b>						
	a. Revenue from Operations	4,367.17	1,836.08	2,224.48	6,203.25	5,775.52	9,884.76
	b. Other Income	160.14	150.46	176.87	310.60	350.80	656.24
	<b>Total Income</b>	<b>4,527.31</b>	<b>1,986.54</b>	<b>2,401.35</b>	<b>6,513.85</b>	<b>6,126.32</b>	<b>10,541.00</b>
2	<b>Expenses</b>						
	a. Cost of Material Consumed	573.54	638.11	920.90	1,211.65	1,819.43	3,439.59
	b. Purchase of stock-in-trade	3,560.39	900.89	1,621.28	4,461.28	4,239.19	6,271.13
	c. Change in inventories of stock-in-trade & finished goods	65.78	166.38	(569.79)	232.16	(943.52)	(872.73)
	d. Employee Benefits Expenses	23.31	22.95	24.30	46.26	47.98	98.53
	e. Finance Costs	1.76	1.76	11.08	3.52	19.67	30.79
	f. Depreciation and Amortisation Expenses	1.35	1.29	1.19	2.64	2.11	5.57
	g. Other Expenses	45.60	47.43	48.24	93.03	95.25	238.67
	<b>Total Expenses</b>	<b>4,271.73</b>	<b>1,778.81</b>	<b>2,057.20</b>	<b>6,050.54</b>	<b>5,280.11</b>	<b>9,211.55</b>
3	<b>Profit before exceptional items and tax</b>	<b>255.58</b>	<b>207.73</b>	<b>344.15</b>	<b>463.31</b>	<b>846.21</b>	<b>1,329.45</b>
4	Exceptional item	-	-	-	-	-	-
5	<b>Profit before tax</b>	<b>255.58</b>	<b>207.73</b>	<b>344.15</b>	<b>463.31</b>	<b>846.21</b>	<b>1,329.45</b>
6	<b>Tax expense</b>						
	a. Current Tax	66.78	54.68	86.93	121.46	213.22	342.10
	b. Deferred Tax	(0.14)	(0.08)	(0.04)	(0.22)	(0.13)	(0.73)
	c. Taxation for earlier years						53.63
	<b>Total tax expense</b>	<b>66.64</b>	<b>54.60</b>	<b>86.89</b>	<b>121.24</b>	<b>213.09</b>	<b>395.00</b>
7	<b>Profit after tax</b>	<b>188.94</b>	<b>153.13</b>	<b>257.26</b>	<b>342.07</b>	<b>633.12</b>	<b>934.45</b>
8	Other Comprehensive Income	297.22	28.80	113.65	326.02	175.89	(378.06)
9	<b>Total Comprehensive Income</b>	<b>486.16</b>	<b>181.93</b>	<b>370.91</b>	<b>668.09</b>	<b>809.01</b>	<b>556.39</b>
10	<b>Paid-up Equity Share Capital (Face value of Rs.10 each)</b>	<b>4,576.00</b>	<b>4,576.00</b>	<b>2,288.00</b>	<b>4,576.00</b>	<b>2,288.00</b>	<b>4,576.00</b>
11	<b>Earnings Per Share (Face value of Rs. 10/- each)</b>						
	Basic (in Rs.) (not annualised)	0.41	0.33	0.56	0.75	1.38	2.04
	Diluted (in Rs.) (not annualised)	0.41	0.33	0.56	0.75	1.38	2.04

For Nupur Recyclers Limited

*[Signature]*  
 Managing Director

**STATEMENT OF ASSETS AND LIABILITIES**

		As at 30.09.2023 (unaudited)	As at 31.03.2023 (Audited)
<b>ASSETS</b>			
1	<b>Non-current assets</b>		
a	Property, Plant and Equipment	10.37	12.30
b	Investments in subsidiaries, associates and joint venture	522.95	521.42
c	Financial Assets		
	(i) Investments	1,072.17	703.92
	(ii) Other bank balances	2.65	2.65
	(iii) Other financial assets	574.84	871.09
d	Deferred Tax Asset	-	33.35
	<b>Total Non-current assets</b>	<b>2,182.98</b>	<b>2,144.73</b>
2	<b>Current assets</b>		
a	Inventories	1,520.10	1,752.26
b	Financial assets		
	(i) Trade receivables	1,928.95	1,161.95
	(ii) Cash and cash equivalents	34.40	247.16
	(iii) Other financial assets	2,587.34	1,943.76
c	Other current assets	178.58	130.37
	<b>Total Current assets</b>	<b>6,249.37</b>	<b>5,235.50</b>
	<b>Total Assets</b>	<b>8,432.35</b>	<b>7,380.23</b>
<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>		
a	Share Capital	4,576.00	4,576.00
b	Other equity	3,094.72	2,426.63
	<b>Total Equity</b>	<b>7,670.72</b>	<b>7,002.63</b>
2	<b>Non-current liabilities</b>		
a	Financial liabilities - Other financial liabilities	129.66	115.48
b	Deferred Tax Liability	8.51	-
c	Long term provisions	3.10	2.39
	<b>Total Non-current liabilities</b>	<b>141.27</b>	<b>117.87</b>
3	<b>Current liabilities</b>		
a	Financial liabilities		
	(i) Short term borrowings	75.00	25.00
	(ii) Trade payables		
	Total outstanding dues to micro and small enterprises	0.49	2.08
	Total outstanding dues to other than micro and small enterprises	165.97	91.83
	(iii) Other financial liabilities	73.90	94.06
b	Short term provisions	71.53	21.62
c	Other current liabilities	233.47	25.14
	<b>Total Current liabilities</b>	<b>620.36</b>	<b>259.73</b>
	<b>Total Equity And Liabilities</b>	<b>8,432.35</b>	<b>7,380.23</b>

For Nupur Recyclers Limited

*[Signature]*  
Managing Director

## STATEMENT OF CASH FLOWS

	For the Half Year ended 30.09.2023 (unaudited)	For the Half Year ended 30.09.2022 (unaudited)
<b>A. Cash flow from Operating activities</b>		
Profit before tax	463.31	846.21
<b>Adjustments for:</b>		
Depreciation and amortization expense	2.64	2.11
Other Income	(310.60)	(350.80)
Finance expenses	3.52	19.67
Other non-cash adjustments (Actuarial gain/loss)	(0.14)	
<b>Operating profit before working capital changes</b>	<b>158.73</b>	<b>517.19</b>
<b>Movements in working capital :</b>		
Non-Current/Current financial and other assets	(48.22)	10.02
Trade receivables	(767.00)	(585.25)
Inventories	232.16	(943.52)
Trade payables	72.55	11.56
Non-Current/Current financial and other liabilities/provision	203.07	(142.11)
<b>Cash generated from operations</b>	<b>(148.71)</b>	<b>(1,132.11)</b>
Income tax Refund/ (paid) during the year	(71.56)	(146.32)
<b>Net cash from operating activities (A)</b>	<b>(220.27)</b>	<b>(1,278.43)</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of property, plant and equipment	(0.71)	(6.10)
Investment in subsidiary	(1.53)	(521.42)
Loans and advances given	(338.39)	(1,861.48)
Other income received	301.66	339.22
Movement in earmarked fixed deposits	-	880.00
<b>Net cash from investing activities (B)</b>	<b>(38.97)</b>	<b>(1,169.78)</b>
<b>C. Cash flow from Financing activities</b>		
Net Proceeds (Repayment) of borrowings	50.00	137.50
Finance Cost paid	(3.52)	(13.59)
<b>Net cash from financing activities (C)</b>	<b>46.48</b>	<b>123.91</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(212.76)</b>	<b>(2,324.30)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>247.16</b>	<b>2,338.89</b>
<b>Cash and cash equivalents at the end of the year (excluding fixed deposits)</b>	<b>34.40</b>	<b>14.59</b>

## Notes:-

- The above financial results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on November 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: 10.11.2023

For NUPUR RECYCLERS LIMITED.

For Nupur Recyclers Limited

*Rajesh Gupta*  
Managing Director  
Managing Director  
DIN - 01941985