

Dated-15.05.2024

BSE LIMITED
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001
Scrip code: 543264

NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Listing Department
Exchange Plaza, 5th Floor, Plot no. C/1
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai-400051
Scrip Code: NURECA

Subject: Outcome of Board Meeting under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

We wish to inform you that the Board of Directors of the Company at the meeting held today i.e. May 15, 2024 (Wednesday) have:

1. approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024. A copy of the Audited Financial Results along with Statutory Auditors' Report with unmodified opinion are enclosed herewith.
A declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding unmodified opinion of the Statutory Auditors on the audited financial results for the year ended March 31, 2024 is enclosed herewith.
2. approved the re-appointment of M/s Grant Thornton Bharat LLP ("the Firm") as Internal Auditor of the Company for Financial Year 2024-25. Brief profile of the Firm is enclosed as Annexure I.

Annual General Meeting and Book Closure

The 8th Annual General Meeting (AGM) of the Members of the Company will be held on **Thursday, July 18, 2024 through video conferencing (VC) or other audio visual means (OAVM).**

The Register of Members and Share Transfer Books of the Company will be closed from **Friday, July 12, 2024 till Wednesday, July 17, 2024 (both days inclusive)** for the purpose of Annual General Meeting. Accordingly, the cut-off date, to ascertain the eligibility of members for remote e-voting / e-voting at AGM, will be **Thursday, July 11, 2024** i.e. the date prior to the commencement of book closure.



NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9-D, Chandigarh 160009
Registered Office : 101 Office Number, Udyog Bhavan, 1st Floor, Sonawala Lane, Goregaon East,
Mumbai City Maharashtra - 400063

Phone No. +91-172-5292900 CIN L24304MH2016PLC320868

The Board Meeting commenced at 9:30 A.M. and concluded 11:30 A.M.

This is for your kind information and records please.

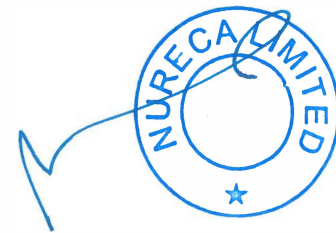
Thanking You,

Yours Sincerely,
For Nureca Limited



(Chetna Anand)
Company Secretary & Compliance Officer

NURECA LIMITED						
Office Number 101, 1st Floor Udyog Bhavan Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India						
(Amount in INR million, unless otherwise stated)						
Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2024						
Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2024 (Audited) Refer note 3	31 December 2023 (Unaudited)	31 March 2023 (Audited) Refer note 3	31 March 2024 (Audited)	31 March 2023 (Audited)
1	Revenue from operations	195.63	223.74	212.17	945.21	1,118.99
2	Other income	(12.49)	59.21	21.53	105.64	71.65
3	Total income (1+2)	183.14	282.95	233.70	1,050.85	1,190.64
4	Expenses					
	Purchase of stock-in-trade	128.17	104.53	98.76	631.90	470.82
	Changes in inventories of stock-in-trade	23.49	66.11	52.43	41.56	307.17
	Employee benefits expense	29.09	31.05	26.31	115.66	155.09
	Finance costs	1.71	1.01	1.00	4.60	4.31
	Depreciation and amortization expense	5.64	5.62	5.35	22.42	23.01
	Other expenses	62.46	66.33	72.81	267.40	339.81
	Total expenses	250.56	274.65	256.66	1,083.54	1,300.21
5	Profit/ (loss) before income tax (3-4)	(67.42)	8.30	(22.96)	(32.69)	(109.57)
6	Tax expense					
	- Current tax	(0.46)	11.72	0.41	13.52	0.41
	- Deferred tax (credit)/ charge	(22.82)	(4.20)	(5.38)	(21.79)	(25.76)
7	Profit/ (loss) after income tax (5-6)	(44.14)	0.78	(17.99)	(24.42)	(84.22)
8	Other comprehensive income/(loss)					
A	(i) Item that will not be reclassified to profit or loss	1.10	(0.19)	(2.21)	0.52	(0.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.28)	0.05	0.55	(0.13)	0.19
B	(i) Item that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income/ (loss) for the period/ year (net of tax)	0.82	(0.14)	(1.66)	0.39	(0.58)
9	Total comprehensive income/ (loss) for the period/ year (7+8)	(43.32)	0.64	(19.65)	(24.03)	(84.80)
10	Earning/ (loss) per share of Rs. 10 each - Basic and diluted (in rupees) (not annualized)	(4.41)	0.08	(1.80)	(2.44)	(8.42)
11	Paid-up equity share capital (Face value of share - Rs.10 each)	100.00	100.00	100.00	100.00	100.00
12	Other equity				1,828.59	1,852.62
	See accompanying notes to the audited standalone financial results					

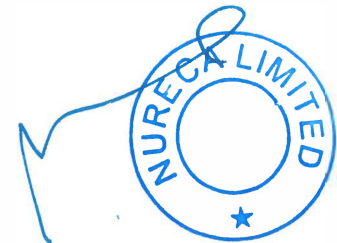


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NURECA LIMITED			
Office Number 101, 1st Floor Udyog Bhavan Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India			
(Amount in INR million, unless otherwise stated)			
Statement of Standalone Assets and Liabilities			
Sr. No.	Particulars	As at	
		31 March 2024 (Audited)	31 March 2023 (Audited)
	Assets		
(1)	Non-current assets		
	Property, plant and equipment	23.90	26.33
	Right-of-use assets	16.92	29.06
	Intangible assets	22.51	25.39
	Financial assets		
	- Investments	30.56	30.56
	- Loans	6.27	2.23
	- Other financial assets	2.92	75.15
	Deferred tax assets (net)	48.78	26.96
	Other tax assets (net)	-	11.10
	Total non-current assets	151.86	226.78
(2)	Current assets		
	Inventories	287.58	328.25
	Financial assets		
	- Investments	936.33	590.85
	- Trade receivables	18.10	42.68
	- Cash and cash equivalents	139.60	4.00
	- Bank balances other than cash and cash equivalents	312.42	704.61
	- Other financial assets	83.28	40.98
	Other current assets	114.16	119.33
	Other tax assets (net)	-	9.32
	Total current assets	1,891.47	1,840.02
	Total assets (1+2)	2,043.33	2,066.80
(1)	Equity		
	Equity share capital	100.00	100.00
	Other equity	1,828.59	1,852.62
	Total equity	1,928.59	1,952.62
(2)	Non-current liabilities		
	Financial liabilities		
	- Borrowings	3.26	-
	- Lease liabilities	14.79	20.32
	Provisions	9.04	7.69
	Total non-current liabilities	27.09	28.01
(3)	Current liabilities		
	Financial liabilities		
	- Borrowings	0.75	-
	- Lease liabilities	5.53	12.22
	- Trade payables		
	- total outstanding dues of micro and small enterprises	1.49	1.88
	- total outstanding dues of creditors other than micro and small enterprises	47.63	47.95
	- Other financial liabilities	0.32	0.12
	Other current liabilities	22.33	22.03
	Provisions	1.61	1.97
	Current tax liabilities (net)	7.98	-
	Total current liabilities	87.64	86.17
	Total liabilities (2+3)	114.73	114.18
	Total equity and liabilities (1+2+3)	2,043.33	2,066.80

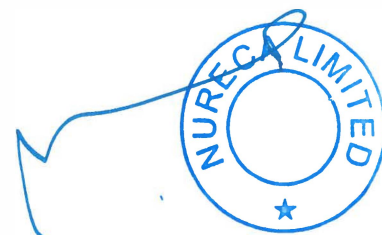


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NURECA LIMITED			
Office Number 101, 1st Floor Udyog Bhavan Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India			
(Amount in INR million, unless otherwise stated)			
Statement of Standalone Cash Flow			
Sr. No.	Particulars	For the	
		Year ended 31 March 2024 (Audited)	Year ended 31 March 2023 (Audited)
	Cash flows from operating activities		
	Loss before tax for the period	(32.69)	(109.57)
	Adjustments for:		
	Depreciation and amortization expense	22.42	23.01
	Income on unwinding of security deposits	(0.13)	(0.03)
	Unrealized foreign exchange (gain)	(0.01)	(0.03)
	Finance costs	4.60	4.31
	Loss allowance	1.27	0.25
	Provision for doubtful advance	-	3.25
	Interest income	(39.42)	(42.69)
	Derivative measured at FVTPL	0.20	-
	Fair value changes and net gain/loss on investment	(58.68)	(24.44)
	Operating cash flows before working capital changes	(102.44)	(145.93)
	Working capital adjustments		
	Decrease in inventories	40.67	303.41
	Decrease/(increase) in trade receivables	23.31	(13.79)
	(Decrease)/ increase in trade payables	(0.71)	2.86
	(Increase)/ decrease in other assets	(7.50)	31.15
	Increase/ (decrease) in other current liabilities	0.30	(18.88)
	Increase in provisions	1.51	3.06
	Cash (used in)/ generated from operating activities	(44.86)	161.88
	Income tax refunded/ (paid) net	14.89	(41.37)
(A)	Net cash (used in) generated from operating activities	(29.97)	120.51
	Cash flows from investing activities		
	Purchase of property, plant and equipment	(4.97)	(2.35)
	Interest income received	97.47	12.74
	Investment in subsidiaries	-	(17.50)
	Purchase of investment	(2,040.20)	(424.81)
	Proceeds from sale of investment	1,753.46	190.28
	Loan given to subsidiary	(8.74)	(2.23)
	Repayment of loan by subsidiary	4.70	-
	Mark to market losses on derivative contract	0.20	-
	Fixed deposits matured (Net)	376.44	60.86
(B)	Net cash generated/ (used in) investing activities	178.36	(183.01)
	Cash flows from financing activities		
	Payment of lease liabilities (Principal)	(12.22)	(10.75)
	Payment of lease liabilities (Interest)	(2.31)	(3.26)
	Interest paid	(2.27)	(1.05)
	Proceed of non-current borrowings	4.30	-
	(Repayment) from non current borrowings	(0.29)	-
(C)	Net cash used in financing activities	(12.79)	(15.06)
(A+B+C)	Net increase/ (decrease) in cash and cash equivalents	135.60	(77.57)
	Cash and cash equivalents at the beginning of the year	4.00	81.57
	Cash and cash equivalents at the end of the period	139.60	4.00
	Components of cash and cash equivalents		
	Cash on hand	-	-
	Balances with banks:		
	- In current accounts	12.10	4.00
	- Fixed deposits with original maturity upto three months	127.50	-
	Total cash and cash equivalents	139.60	4.00



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NURECA LIMITED

Office Number 101, 1st Floor Udyog Bhavan Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India

Notes to the Audited standalone financial results:

1. The above audited standalone financial results for the year ended 31 March 2024 as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 15 May 2024. The audited review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details, visit the investor relation section of our website www.nureca.com and financials results at corporate section at www.bseindia.com and www.nseindia.com.
2. The business of the Company falls within single line of business i.e. business of home healthcare and wellness products.
3. The figures for the last quarter ended March 31, 2024 and the corresponding quarter ended in the previous year, are the balancing figures between audited figures in respect of the full financial year and the published, year to date, figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subject to audit.



For and on behalf of Board of Directors of
Nureca Limited

Saurabh Goyal
(Managing Director)
DIN : 00136037

Place: Chandigarh
Date: 15 May 2024

NURECA LIMITED

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Independent Auditor's Report

To the Board of Directors of Nureca Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Nureca Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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Independent Auditor's Report (*Continued*)

Nureca Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Independent Auditor's Report (Continued)

Nureca Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Ankush Goel

Partner

Gurugram

15 May 2024

Membership No.: 505121

UDIN:24505121BKGXDE3233

NURECA LIMITED						
Office Number 101, 1st Floor Udyog Bhavan Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India						
Tel: +91 -172-5292900, E-mail: cs@nureca.com, Website: www.nureca.com						
Corporate Identification Number: L24304MH2016PLC320868						
<i>(Amount in INR million, unless otherwise stated)</i>						
Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2024						
	Particulars	Quarter ended			Year ended	
		31 March 2024 (Audited) Refer note 3	31 December 2023 (Unaudited)	31 March 2023 (Audited) Refer note 3	31 March 2024 (Audited)	31 March 2023 (Audited)
1	Revenue from operations	169.70	223.74	212.26	919.28	1,113.23
2	Other income	(12.59)	59.01	21.48	105.14	71.05
3	Total income (1+2)	157.11	282.75	233.74	1,024.42	1,184.28
4	Expenses					
	Cost of material consumed	10.46	43.96	7.22	97.60	35.18
	Purchase of stock-in-trade	75.04	49.46	80.93	464.70	412.42
	Changes in inventories of stock-in-trade and finished goods	26.31	65.37	55.06	43.85	307.71
	Employee benefits expense	30.68	32.79	27.90	122.01	160.59
	Finance costs	1.79	1.10	1.04	4.89	4.50
	Depreciation and amortization expense	6.00	5.91	5.61	23.62	23.88
	Other expenses	71.55	74.71	75.71	293.19	347.42
	Total expenses	221.83	273.30	253.47	1,049.86	1,291.70
5	Profit/ (loss) before income tax (3-4)	(64.72)	9.45	(19.73)	(25.44)	(107.42)
6	Tax expense					
	- Current tax	0.08	12.32	0.96	15.60	1.16
	- Deferred tax (credit)/ charge	(23.34)	(4.52)	(5.39)	(23.10)	(26.08)
7	Profit/ (loss) after income tax (5-6)	(41.46)	1.65	(15.30)	(17.94)	(82.50)
8	Other comprehensive income/(loss)					
A	(i) Item that will not be reclassified to profit or loss	0.93	(0.19)	(2.21)	0.35	(0.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.25)	0.05	0.55	(0.10)	0.19
		-	-	-	-	-
B	(i) Item that will be reclassified to profit or loss	(0.00)	(0.00)	(0.03)	(0.03)	(0.09)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income/ (loss) for the period/ year (net of tax)	0.68	(0.14)	(1.69)	0.22	(0.67)
9	Total comprehensive income/ (loss) for the period/ year (7+8)	(40.78)	1.51	(16.99)	(17.72)	(83.17)
10	Earning/ (loss) per share of Rs. 10 each					
	- Basic and diluted (in rupees) (not annualized)	(4.15)	0.16	(1.53)	(1.79)	(8.25)
11	Paid-up equity share capital (Face value of share - Rs.10 each)	100.00	100.00	100.00	100.00	100.00
12	Other equity				1,831.11	1,848.82
	See accompanying notes to the audited consolidated financial results					

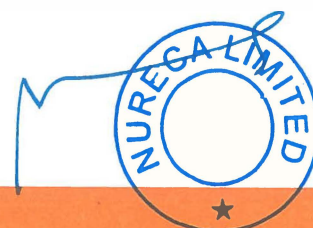


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Phone No. +91-172-5292900 CIN L24304MH2016PLC320868

(Amount in INR million, unless otherwise stated)			
Statement of Consolidated Assets and Liabilities			
Sr. No.	Particulars	As at	
		31 March 2024 (Audited)	31 March 2023 (Audited)
	Assets		
(1)	Non-current assets		
	Property, plant and equipment	31.20	31.35
	Right-of-use assets	16.92	29.06
	Intangible assets	22.97	26.13
	Capital work in progress	2.70	-
	Financial assets		
	- Other financial assets	2.92	75.25
	Deferred tax assets (net)	49.02	27.29
	Other tax assets (net)	-	11.09
	Total non-current assets	125.73	200.17
(2)	Current assets		
	Inventories	308.51	344.77
	Financial assets		
	- Investments	936.33	590.85
	- Trade receivables	16.15	42.95
	- Cash and cash equivalents	140.62	5.04
	- Bank balances other than cash and cash equivalents	312.42	704.62
	- Other financial assets	83.28	40.98
	Other current assets	128.61	127.10
	Other tax assets (net)	-	9.32
	Total current assets	1,925.92	1,865.63
	Total assets (1+2)	2,051.65	2,065.80
(1)	Equity		
	Equity share capital	100.00	100.00
	Other equity	1,831.11	1,848.82
	Total equity	1,931.11	1,948.82
(2)	Non-current liabilities		
	Financial liabilities		
	- Borrowings	3.26	-
	- Lease liabilities	14.79	20.27
	Provisions	9.76	7.88
	Total non-current liabilities	27.81	28.15
(3)	Current liabilities		
	Financial liabilities		
	- Borrowings	1.58	0.82
	- Lease liabilities	5.53	12.18
	- Trade payables		
	- total outstanding dues of micro and small enterprises	5.02	2.91
	- total outstanding dues of creditors other than micro and small enterprises	46.72	46.99
	- Other financial liabilities	0.62	0.36
	Other current liabilities	23.22	22.59
	Provisions	1.68	2.30
	Current tax liabilities (net)	8.36	0.68
	Total current liabilities	92.73	88.83
	Total liabilities (2+3)	120.54	116.98
	Total equity and liabilities (1+2+3)	2,051.65	2,065.80

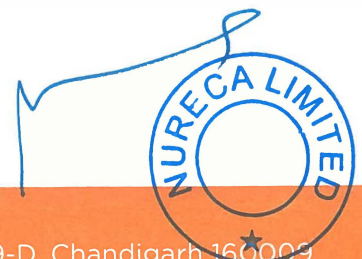


NURECA LIMITED

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Registered Office : 101 Office Number, Udyog Bhavan, 1st Floor, Sonawala Lane, Goregaon East, Mumbai City Maharashtra - 400063

Phone No. +91-172-5292900 CIN L24304MH2016PLC320868

(Amount in INR million, unless otherwise stated)			
Statement of Consolidated Cash Flow Statement			
Sr. No.	Particulars	Year ended 31 March 2024 (Audited)	Year ended 31 March 2023 (Audited)
	Cash flows from operating activities		
	Loss before tax for the period	(25.44)	(107.42)
	Adjustments for:		
	Depreciation and amortization expense	23.62	23.88
	Income on unwinding of security deposits	(0.13)	(0.03)
	Unrealized foreign exchange (gain)	(0.01)	(0.03)
	Finance costs	4.89	4.50
	Expected credit loss on trade receivables	1.02	0.25
	Provision for doubtful advance	0.10	3.25
	Interest income	(38.41)	(42.16)
	Fair value changes and net gain/loss on investment	(58.68)	(24.44)
	Operating cash flows before working capital changes	(93.04)	(142.20)
	Working capital adjustments		
	Decrease in inventories	36.26	287.00
	Decrease/(Increase)in trade receivables	27.05	(13.76)
	Increase in trade payables	1.85	1.77
	(Increase)/ decrease in other assets	(13.45)	26.14
	Increase/(decrease) in other financial liabilities	0.19	(0.22)
	Increase/(decrease) in other current liabilities	0.62	(18.58)
	Increase in provisions	0.91	3.59
	Cash (used in)/ generated from operating activities	(39.61)	143.74
	Income tax refunded/paid (net)	12.49	(41.47)
(A)	Net cash (used in) generated from operating activities	(27.12)	102.27
	Cash flows from investing activities		
	Purchase of property, plant and equipment	(10.86)	(3.96)
	Interest income received	96.94	12.23
	Purchase of investment	(2,015.52)	(424.81)
	Proceeds from sale of investment	1,728.74	190.25
	Fixed deposits matured (Net)	376.45	61.73
(B)	Net cash generated/ (used in) investing activities	175.76	(164.56)
	Cash flows from financing activities		
	Payment of lease liabilities (Principal)	(12.22)	(10.75)
	Payment of lease liabilities (Interest)	(2.31)	(3.26)
	Interest paid	(2.51)	(1.12)
	Proceed of non-current borrowings	4.30	-
	Proceeds from current borrowings	-	0.06
	(Repayment) from non current borrowings	(0.29)	-
(C)	Net cash used in financing activities	(13.03)	(15.07)
(A+B+C)	Net increase/ (decrease) in cash and cash equivalents	135.61	(77.36)
	Effect of exchange rate fluctuations on cash & cash equivalents held in foreign currency	(0.03)	(0.09)
	Cash and cash equivalents at the beginning of the year	5.04	82.49
	Cash and cash equivalents at the end of the period	140.62	5.04
	Components of cash and cash equivalents		
	Balances with banks:		
	- In current accounts	13.12	5.04
	- Fixed deposits with original maturity upto three months	127.50	-
	Total cash and cash equivalents	140.62	5.04



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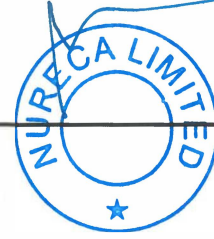
Notes to the audited consolidated financial results:

- 1 The above audited consolidated financial results for the year ended 31 March 2024 as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 15 May 2024. The Audited report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details, visit the investor relation section of our website www.nureca.com and financials results at corporate section at www.bseindia.com and www.nseindia.com.
- 2 The business of the Group falls within single line of business i.e. business of home healthcare and wellness products.
- 3 The figures for the last quarter ended March 31, 2024 and the corresponding quarter ended in the previous year, are the balancing figures between audited figures in respect of the full financial year and the published, year to date, figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subject to audit.

*For and on behalf of Board of Directors of
Nureca Limited*

Saurabh Goyal
(Managing Director)
DIN : 00136037

Place: Chandigarh
Date: 15 May 2024



NURECA LIMITED

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Independent Auditor's Report

To the Board of Directors of Nureca Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Nureca Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. a of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of



Independent Auditor's Report (*Continued*)

Nureca Limited

Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

AG

Independent Auditor's Report (Continued)

Nureca Limited

- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entity included in the consolidated annual financial results of which we are the independent auditor. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. a and b of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of two subsidiaries, whose financial results reflect total assets (before consolidation adjustments) of Rs. 56.85 millions as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. 167.97 millions and total net profit after tax (before consolidation adjustments) of Rs. 10.65 millions and net cash (before consolidation adjustments) of Rs. Nil for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial results of one subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 0.74 millions as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. Nil, total net (loss) after tax (before consolidation adjustments) of Rs. (0.94) millions and net cash outflows (before consolidation adjustments) of Rs. (0.02) millions for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial statements have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which

Independent Auditor's Report (Continued)

Nureca Limited

were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Ankush Goel

Partner

Gurugram

Membership No.: 505121

15 May 2024

UDIN:24505121BKGXDD5594

Independent Auditor's Report (Continued)**Nureca Limited****Annexure I**


List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	Nureca Limited	Holding Company (incorporated in India)
2	Nureca Technologies Private Limited	Subsidiary Company (incorporated in India)
3	Nureca Healthcare Private Limited	Subsidiary Company (incorporated in India)
4	Nureca Inc	Subsidiary Company (incorporated in USA)



Declaration pursuant to Regulation 33 (3) (d) of the Listing Regulations

I, Naresh Gupta, Chief Financial Officer, hereby declare that the Statutory Auditors of the Company, M/S B S R & Co. LLP, Chartered Accountants (Firm Registration No.101248W/W-100022) have issued unmodified opinion on annual audited Financial Results (Standalone and Consolidated) of the Company, for the Financial Year ended 31st March 2024, which have been approved by the Board of Directors of the Company at the meeting held today i.e May 15, 2024.


(NARESH GUPTA)
Chief Financial Officer
Dated: 15/05/2024



NURECA LIMITED

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Helping shape a Vibrant Bharat

Grant Thornton Bharat



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We are a truly global organization

Local fee, global team

With 68,000 people in over 145 markets, we are a truly global organization. However big your organization or however international the challenges you face, we have the resources to match. We have member firms in over 145 markets worldwide. We are ranked one of the top six firms in 88 markets around the world and we're well established in all major business centers and emerging markets



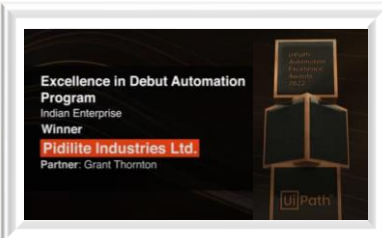
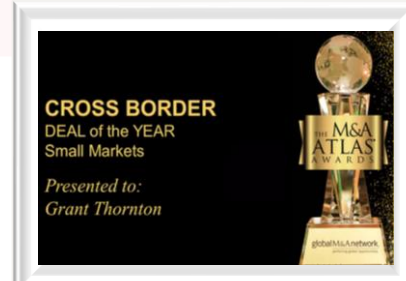
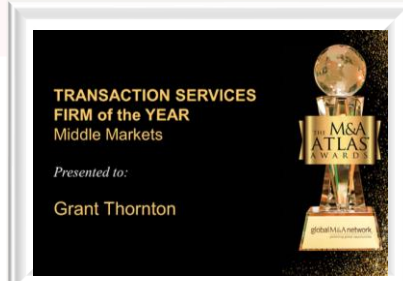
Total **68,000** people | Total **global revenues \$7.2 bn** (2022) | Over **750 offices** | Based in **over 145 markets**

6500+ people | **15 offices** | **82% Net Promotor Score in FY22** | Member firm within Grant Thornton International

Presence in 13 major cities of India

Delhi, Bengaluru, Chandigarh, Chennai, Dehradun, Gurgaon, Hyderabad, Ahmedabad, Kochi, Kolkata, Mumbai, Noida and Pune

We strive to be the most recommended firm



Collaboration

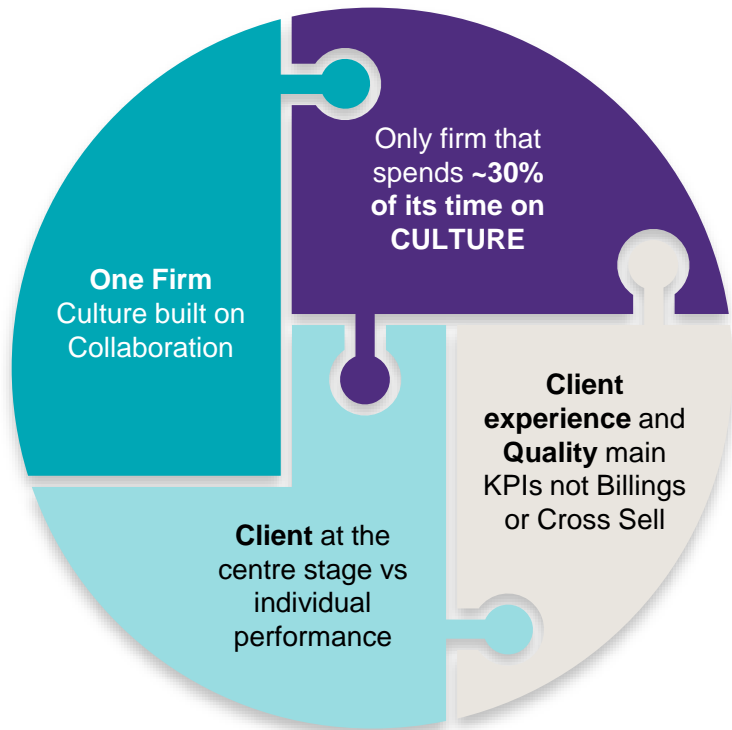
Authenticity

Responsibility

Respect

Excellence

We are a Firm driven by Culture, for our people and our clients



NPS rating of **82%** overall

Client Satisfaction Index **9.1**

Client Experience Index **9.0**

eNPS rating of **74%** overall
Our iconic people experience measure – true
reflection of our firm’s distinctive culture and
‘People First’ ideology

A strong reputation for excellence in leadership

Our brand is recognised the world over. Our reputation within the industry is your assurance of quality and integrity. Our position on global public policy groups means that we can see what's coming over the horizon so our people and our clients are right on top of key industry developments.

Our representation in all major forums around the world

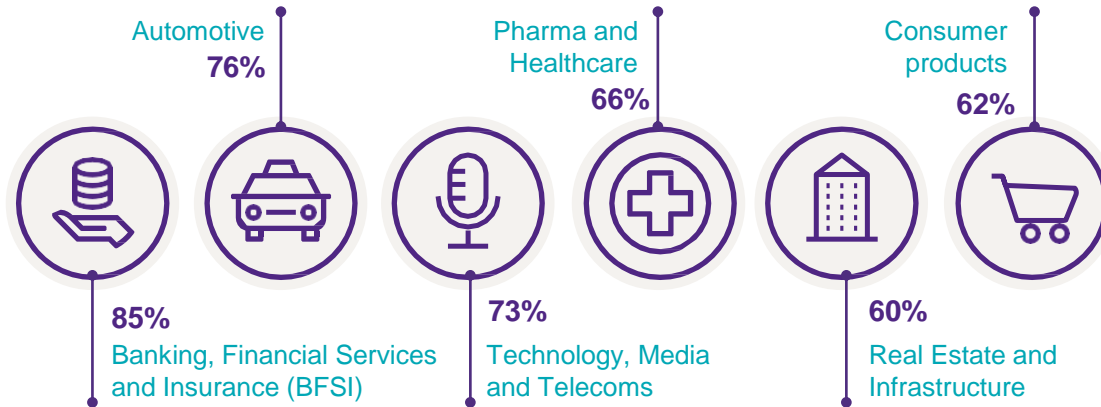


Forefront of our industry through representation in chambers and key domestic policy and regulatory committees in India



Our sector and corridor specialisation

Grant Thornton has a sector-focused approach to working with a diverse set of clients and focused programmes in 6 key sectors. We have a deep understanding of these sectors, including emerging trends, challenges, disruptions and issues faced by the companies we serve in these sectors.



Note: The percentage figures indicate our coverage of the sectors and are based on S&P sectoral indices of companies from the Bombay Stock Exchange (BSE). They reflect the percentage of total market capitalisation in the sector served by Grant Thornton and its member firms 2020 onwards. S&P sectoral indices composition and market capitalisation data as on 30 November 2022.

Market segments

We provide various services to

- Large conglomerates and MNCs
- Indian privately-held businesses (listed/unlisted)
- SMEs and Startups
- Public sector
- Not-for-profit
- Government
- Private client

Geographic corridors

We have dedicated bilateral geographic corridors to help clients leverage growth beyond the country of their origin:

- Africa
- China
- Germany and Rest of Europe
- Gulf Cooperation Council
- Israel
- Japan
- Singapore
- United Kingdom
- United States

Supporting your growth through our solutions

We constantly pursue new ideas and embrace a culture of curiosity, agility and innovation. We deliver the greatest value by collaborating across services to create innovative, tailored solutions to meet clients' complex challenges.



Assurance

We deliver tailor-made assurance services accentuated by impeccable quality:

- Attest services



Risk Advisory

Our Risk Advisory services focus on key areas of risk to organisations:

- Governance, Risk and Operations (GRO)
- Forensic
- IT risk
- Corporate intelligence
- Cyber security
- Anti-money laundering



Tax

We develop bespoke tax compliance and planning strategies and help minimise taxation-related challenges:

- Direct tax services
- Indirect tax services
- Transfer pricing
- US tax
- Global mobility services
- Transaction tax



Growth

We offer a bouquet of fully integrated strategic advisory services:

- Valuations
- Due diligence
- Mergers and acquisitions



Public Sector

We specialise in delivering robust compliance services to government departments, local authorities and government agencies:

- Strategy
- Programme management
- Impact assessment
- Performance management
- Sports, urban
- Infrastructure, agriculture, skills development



dGTL and Tech Advisory

We offer a fresh perspective to our clients by re-imagining their businesses and services in the digital era:

- Digital transformation
- IT advisory
- Information management and analytics
- Blockchain advisory
- Robotic Process Automation (RPA)
- ERP Implementation

Supporting your growth through our solutions



Recovery and Reorganisation (R&R)

We have significant experience in advising clients on all aspects of buying or investing in stressed businesses:

- Debt advisory
- Independent Business Review (IBR)
- Insolvency services
- Asset tracing



CFO Services

We enable CFOs create value for their business by providing a comprehensive suite of customised services that help them manage their finance function efficiently and effectively. We leverage cutting-edge technology platforms to design a robust financial and compliance framework.

Our services cover all aspects of finance function and include:

- Financial reporting advisory services
- Back office operations, shared services
- and process outsourcing
- Global compliance and reporting services
- Global people solutions
- Corporate and labour law services
- Fund accounting and reporting services



Private Client Services

The success of family-owned businesses is built on trust, transparency, and good governance. Grant Thornton Bharat helps private clients and family offices to preserve legacy while creating value and achieving growth.

- Family office establishment
- Portfolio structuring
- Preparation for IPO
- Investment charters and governance
- Risk mitigation
- Succession planning
- Overseas residency
- Estate planning
- Family office compliance technology



Social and Sustainability Advisory

We provide consulting services to corporates, corporate foundations, NGOs, and multi/ bi-lateral development organisations. Our services include:

- Environment, Social & Governance (ESG) advisory
- CSR advisory
- Research and assessments, including social return on investment
- Grant audits and governance
- reviews
- Project management and monitoring
- Sustainability reporting and assurance
- Integrated reporting and non-financial assurance



Global Delivery

We are engaged in global delivery projects and provide research and analytics support to Grant Thornton member firms across the world:

- Supporting global delivery platforms in India
- Developing the delivery model
- Identifying and onboarding talent
- Providing infrastructure support
- Liaising with member firms on legal formalities
- Providing oversight and escalation support

Thank you!

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