

Dated-10.08.2023

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/Madam,

We wish to inform you that the Board of Directors of the Company at the meeting held today i.e. August 10, 2023 have:

1. approved the unaudited standalone and consolidated Financial Results of the Company for the quarter ended June 30, 2023.

Copies of unaudited standalone and consolidated Financial Results along with Limited Review Reports are 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 2023-24. Brief profile of the Firm is enclosed as **Annexure A**.
3. approved the amendment in the Company's "Policy on Disclosure of Material Events or Information" to align the same with the recent amendments in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The amended Policy shall be placed at the website of the company www.nureca.com.

The Board Meeting commenced at 4:00 PM and concluded at 5:45 PM.

This is for your kind information and records please.

Thanking You,

Yours Sincerely,
For Nureca Limited

Chetna Anand.
(Chetna Anand)

Company Secretary & Compliance Officer



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

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 Standalone Unaudited Financial Results for the Quarter ended 30 June 2023					
Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2023 (Unaudited)	31 March 2023 (Refer Note 3)	30 June 2022 (Unaudited)	31 March 2023 (Audited)
1	Revenue from operations	212.31	212.17	260.60	1,118.99
2	Other income	26.85	21.53	11.75	71.65
3	Total income (1+2)	239.16	233.70	272.35	1,190.64
4	Expenses				
	Purchase of stock-in-trade	234.28	98.76	126.98	470.82
	Changes in inventories of stock-in-trade	(84.67)	52.43	48.38	307.17
	Employee benefits expense	26.39	26.31	41.89	155.09
	Finance costs	1.08	1.00	1.29	4.31
	Depreciation and amortization expense	5.56	5.35	5.90	23.01
	Other expenses	66.15	72.81	98.29	339.81
	Total expenses	248.79	256.66	322.73	1,300.21
5	(Loss) before tax (3-4)	(9.63)	(22.96)	(50.38)	(109.57)
6	Tax expense				
	- Current tax	-	0.41	-	0.41
	- Deferred tax	(2.21)	(5.38)	(11.71)	(25.76)
7	Loss after tax (5-6)	(7.42)	(17.99)	(38.67)	(84.22)
8	Other comprehensive income/(expense)				
A	(i) Item that will not be reclassified to profit or loss	(0.19)	(2.21)	0.48	(0.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.55	(0.12)	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	-	-	-	-
9	Total comprehensive (loss) for the period/ year (7+8)	(7.56)	(19.65)	(38.31)	(84.80)
10	Loss per share of Rs. 10 each - Basic and diluted (in rupees) (not annualized)	(0.74)	(1.80)	(3.87)	(8.42)
11	Paid-up equity share capital (Face value of share - Rs.10 each)	100.00	100.00	100.00	100.00
12	Other equity See accompanying notes to the unaudited standalone financial results				1,852.62

NURECA LIMITED

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Mumbai City Maharashtra - 400063

Phone No. +91-172-5292900 CIN L24304MH2016PLC320868



Notes to the unaudited standalone financial results:

- 1 The above unaudited standalone financial results for the quarter ended 30 June 2023 as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 10 August 2023. The 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, 2023 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 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: 10.08.2023



B S R & Co. LLP

Chartered Accountants

Unit No. A505A,
5th Floor, Elante Offices,
Plot No. 178-178A, Industrial Area,
Phase - 1, Chandigarh – 160002
Tel: +91 172 672 3400

Limited Review Report on unaudited standalone financial results of Nureca Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

To the Board of Directors of Nureca Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Nureca Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as 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 Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

Limited Review Report (*Continued*)

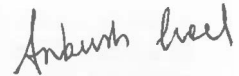
Nureca Limited

contains any material misstatement.

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

Chartered Accountants

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



Ankush Goel

Partner

New Delhi

10 August 2023

Membership No.: 505121

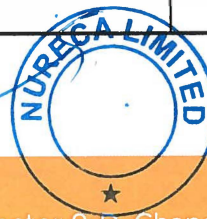
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NURECA LIMITED					
Office Number 101, 1st Floor Udyog Bhavan Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India Tel: +91 -172-5292900, E-mail: cs@nureca.com, Website: www.nureca.com Corporate Identification Number: L24304MH2016PLC320868					
<i>(Amount in INR million, unless otherwise stated)</i>					
Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2023					
Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2023 (Unaudited)	31 March 2023 (Refer note.4)	30 June 2022 (Unaudited) Restated Refer note 3	31 March 2023 (Audited)
1	Revenue from operations	212.31	212.26	255.28	1,113.23
2	Other income	26.73	21.48	11.71	71.05
3	Total income (1+2)	239.04	233.74	266.99	1,184.28
4	Expenses				
	Cost of material consumed	12.98	7.22	2.18	35.18
	Purchase of stock-in-trade	216.72	80.93	127.02	412.42
	Changes in inventories of stock-in-trade and finished goods	(85.49)	55.06	41.61	307.71
	Employee benefits expense	27.89	27.90	42.79	160.59
	Finance costs	1.16	1.04	1.35	4.50
	Depreciation and amortization expense	5.83	5.61	6.07	23.88
	Other expenses	69.24	75.71	98.97	347.42
	Total expenses	248.33	253.47	319.99	1,291.70
5	Loss before tax (3-4)	(9.29)	(19.73)	(53.00)	(107.42)
6	Tax expense				
	- Current tax	0.26	0.96	-	1.16
	- Deferred tax	(2.48)	(5.39)	(11.71)	(26.08)
7	Loss after tax (5-6)	(7.07)	(15.30)	(41.29)	(82.50)
8	Other comprehensive income				
A	(i) Item that will not be reclassified to profit or loss	(0.19)	(2.21)	0.48	(0.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.55	(0.12)	0.19
B	(i) Item that will be reclassified to profit or loss	(0.08)	(0.03)	(0.02)	(0.09)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income for the period/year (net of tax)	(0.22)	(1.69)	0.34	(0.67)
9	Total comprehensive (loss) for the period/ year (7+8)	(7.29)	(16.99)	(40.95)	(83.17)
10	Loss per share of Rs. 10 each - Basic and diluted (in rupees) (not annualized)	(0.71)	(1.53)	(4.13)	(8.25)
11	Paid-up equity share capital (Face value of share - Rs.10 each)	100.00	100.00	100.00	100.00
12	Other equity				1,848.82
	See accompanying notes to the unaudited consolidated financial results				

NURECA LIMITED

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Notes to the unaudited consolidated financial results:

- 1 The above unaudited consolidated financial results for the quarter ended 30 June 2023 as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 10 August 2023. The 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 Group falls within single line of business i.e. business of home healthcare and wellness products
- 3 In respect of one of its subsidiary, "cost of materials consumed" and "changes in inventories" was inadvertently classified as "Purchase of stock in trade" the quarters and periods ended 30 June 2022, 30 September 2022, 31 December 2022. This classification has now been rectified and the financial information has been restated for the quarter ended 30 June 2022 in accordance with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" in the consolidated financial results for the quarter ended 30 June 2023. The following table summarises the impact on the Consolidated financial results:

Particulars	For the quarter ended 30 June 2022		
	As previously reported	Adjustment	Restated
Cost of material consumed	-	2.18	2.18
Purchase of stock in trade	128.86	(1.84)	127.02
Changes in inventories	41.95	(0.34)	41.61
Particulars	For the 9 months ended 31 December 2022		
	As previously reported	Adjustment	Restated
Cost of material consumed	-	27.96	27.96
Purchase of stock in trade	370.30	(38.81)	331.49
Changes in inventories	241.80	10.85	252.65

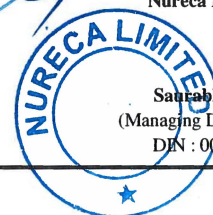
There is no impact of the restatement on the total expenditure, loss before tax, loss after tax for the quarter and consequently on the earning per share (EPS).

- 4 The figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year, as adjusted for the impact of the restatement explained in the point no. 3 above. The adjusted figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For and on behalf of Board of Directors
Nureca Limited

Saurabh Goyal
(Managing Director)
DIN : 00136037

Place: Chandigarh
Date: 10 Aug 2023



B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Nureca Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Nureca Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nureca Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Nureca Limited - Parent Company (incorporated in India)
 - b. Nurca INC - Subsidiary Company (incorporated in U.S.A.)
 - c. Nureca Healthcare Private Limited - Subsidiary Company (incorporated in India)
 - d. Nureca Technologies Private Limited - Subsidiary Company (incorporated in India)
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year as adjusted for the impact of the restatement explained in the paragraph 7 of our report. The adjusted figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Limited Review Report (*Continued*)

Nureca Limited

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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We draw attention to Note 3 to the Statement, which more fully explains that in respect of one subsidiary, "cost of materials consumed" and "changes in inventories" was inadvertently classified as "Purchase of stock in trade" in the quarters and periods ended 30 June 2022, 30 September 2022, 31 December 2022. This classification has now been rectified and the figures presented for the corresponding quarter ended 30 June 2022 have been restated in accordance with the requirements of "Ind AS 8 : Accounting Policies, Changes in Accounting Estimates and Errors".

Our conclusion is not modified in respect of this matter.

8. We did not review the interim financial information of one Subsidiary included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 18.33 millions, total net profit after tax (before consolidation adjustments) of Rs. 1.12 millions and total comprehensive income (before consolidation adjustments) of Rs. 1.12 millions, for the quarter ended 30 June 2023, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

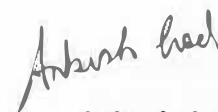
9. The Statement includes the interim financial information of two Subsidiaries which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. Nil, total net (loss) after tax (before consolidation adjustments) of Rs. 0.08 million and total comprehensive loss (before consolidation adjustments) of Rs. 0.08 million, for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

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



Ankush Goel

Partner

New Delhi

10 August 2023

Membership No.: 505121

UDIN:23505121BGXQAE1109