

Dated-23.05.2023

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. May 23, 2023 (Tuesday) have:

1. approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2023. 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 the 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, 2023 is enclosed herewith.

2. re-appointed Mr. Saurabh Goyal (DIN 00136037) as Managing Director of the Company, whose present term is ending on September 02, 2023, for a period of three years with effect from September 03, 2023, subject to approval of shareholders.

In this regard we wish to inform that Mr. Saurabh Goyal is not disqualified /debarred from being appointed to the office of Director by virtue of any order of SEBI or any other such authority.

3. re-appointed M/s A. Arora & Co, a firm of practicing Company Secretaries, as Secretarial Auditor of the Company for Financial Year 2023-24.

For NURECA LIMITED

Chetna Anand.

(CHETNA ANAND)
Company Secretary &
Compliance Officer
ACS-31099

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

Annual General Meeting and Book Closure

The 7th Annual General Meeting (AGM) of the Members of the Company will be held on **Thursday, July 20, 2023 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 14, 2023 till Thursday, July 20, 2023 (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 13, 2023** i.e. the date prior to the commencement of book closure.

The Board Meeting commenced at 4:00 PM and concluded at 7:45 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

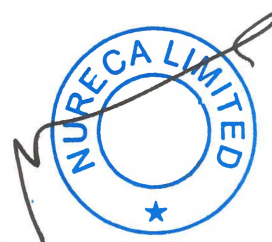
NURECA LIMITED

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

(Amount in INR million, unless otherwise stated)

Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2023

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2023 Refer note 3	31 December 2022 (Unaudited)	31 March 2022 Refer note 3	31 March 2023 (Audited)	31 March 2022 (Audited)
1	Revenue from operations	212.17	278.36	410.80	1,118.99	2,555.49
2	Other income	21.53	19.24	17.14	71.65	77.20
3	Total income (1+2)	233.70	297.60	427.94	1,190.64	2,632.69
4	Expenses					
	Purchase of stock-in-trade	98.76	112.83	201.92	470.82	1,595.34
	Changes in inventories of stock-in-trade	52.43	62.72	56.82	307.17	(269.16)
	Employee benefits expense	26.31	38.37	30.02	155.09	98.31
	Finance costs	1.00	1.03	2.78	4.31	7.31
	Depreciation and amortization expense	5.35	5.76	5.71	23.01	14.32
	Other expenses	72.81	76.84	147.36	339.81	573.27
	Total expenses	256.66	297.55	444.61	1,300.21	2,019.39
5	(Loss)/profit before income tax (3-4)	(22.96)	0.05	(16.67)	(109.57)	613.30
6	Tax expense					
	- Current tax	0.41	-	(8.24)	0.41	155.70
	- Deferred tax	(5.38)	(0.23)	3.23	(25.76)	4.51
7	Net (loss)/profit after income tax (5-6)	(17.99)	0.28	(11.66)	(84.22)	453.09
8	Other comprehensive income/(expense)					
A	(i) Item that will not be reclassified to profit or loss	(2.21)	0.48	1.75	(0.77)	1.90
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.55	(0.12)	(0.44)	0.19	(0.48)
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)/income for the period/year (7+8)	(19.65)	0.64	(10.35)	(84.80)	454.51
10	(Loss)/earnings per share of Rs. 10 each					
	- Basic and diluted (in rupees) (not annualized)	(1.80)	0.03	(11.7)	(8.42)	45.31
11	Paid-up equity share capital (Face value of share - Rs.10 each)	100.00	100.00	100.00	100.00	100.00
12	Reserve (excluding revaluation reserve) See accompanying notes to the audited standalone financial results				1,852.62	1,937.43



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

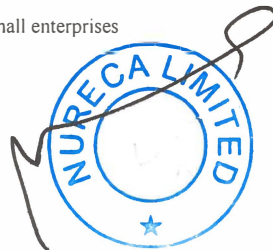
Office Number 101, 1st Floor Udyog Bhavan Sonawala Lane, Goregaon (East), Mumbai - 400063, Maharashtra, India

 Tel: +91 -172-5292900, E-mail: cs@nureca.com, Website: www.nureca.com

Corporate Identification Number: L24304MH2016PLC320868

(Amount in INR million, unless otherwise stated)
Statement of Standalone Audited Assets and Liabilities

Sr. No.	Particulars	As at	
		31 March 2023 (Audited)	31 March 2022 (Audited)
	Assets		
(1)	Non-current assets		
	Property, plant and equipment	26.33	32.68
	Right-of-use assets	29.06	41.19
	Intangible assets	25.39	23.92
	Intangible assets under development	-	4.23
	Financial assets		
	- Investments	30.56	13.06
	- Loans	2.23	-
	- Other financial assets	75.15	22.14
	Deferred tax assets (net)	26.96	1.01
	Other tax assets (net)	11.10	-
	Total non-current assets	226.78	138.23
(2)	Current assets		
	Inventories	328.25	631.66
	Financial assets		
	- Investments	590.85	331.86
	- Trade receivables	42.68	28.68
	- Cash and cash equivalents	4.00	81.58
	- Bank balances other than cash and cash equivalents	704.61	760.28
	- Other financial assets	40.98	67.38
	Other current assets	119.33	155.68
	Other tax assets (net)	9.32	-
	Total current assets	1,840.02	2,057.12
	Total assets (1+2)	2,066.80	2,195.35
(1)	Equity		
	Equity share capital	100.00	100.00
	Other equity	1,852.62	1,937.43
	Total equity	1,952.62	2,037.43
(2)	Non-current liabilities		
	Financial liabilities		
	- Lease liabilities	20.32	32.81
	Provisions	7.69	4.14
	Total non-current liabilities	28.01	36.95
(3)	Current liabilities		
	Financial liabilities		
	- Lease liabilities	12.22	10.48
	- Trade payables		
	- total outstanding dues of micro and small enterprises	1.88	3.61
	- total outstanding dues of creditors other than micro and small enterprises	47.95	43.38
	- Other financial liabilities	0.12	0.07
	Other current liabilities	22.03	41.20
	Provisions	1.97	1.69
	Current tax liabilities (net)	-	20.54
	Total current liabilities	86.17	120.97
	Total liabilities (2+3)	114.18	157.92
	Total equity and liabilities (1+2+3)	2,066.80	2,195.35


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

(Amount in INR million, unless otherwise stated)

Statement of Standalone Cash Flow

Sr. No.	Particulars	For the	
		Year ended 31 March 2023 (Audited)	Year ended 31 March 2022 (Audited)
	Cash flows from operating activities		
	(Loss)/profit before tax for the period	(109.57)	613.30
	Adjustments for:		
	Depreciation and amortization expense	23.01	14.32
	Income on unwinding of security deposits	(0.03)	(0.07)
	Unrealized foreign exchange (gain)	(0.03)	(0.65)
	Finance costs	4.31	7.31
	Loss allowance	0.25	-
	Provision for doubtful advance	3.25	-
	Interest income	(42.69)	(52.33)
	Unrealized gain on mutual funds	(24.44)	(6.51)
	Operating cash flows before working capital changes	(145.94)	575.37
	Working capital adjustments		
	Decrease/(increase) in inventories	303.41	(263.90)
	(Increase) in trade receivables	(13.79)	(25.84)
	Increase/(decrease) in trade payables	2.87	(39.98)
	Decrease/(increase) in other assets	31.15	(41.08)
	Increase in other financial liabilities	(18.89)	(9.27)
	Increase in provisions	3.06	2.52
	Cash generated from operating activities	161.87	197.82
	Income tax paid (net)	(41.37)	(179.55)
(A)	Net cash generated from operating activities	120.50	18.27
	Cash flows from investing activities		
	Purchase of property, plant and equipment	(2.35)	(32.60)
	Purchase of Intangible Assets under development	-	(1.21)
	Purchase of Intangible Assets	-	(24.74)
	Interest income received	12.74	40.41
	Investment in subsidiaries	(17.50)	(4.90)
	Purchase of mutual funds	(424.81)	(355.21)
	Sale of mutual funds	190.28	29.86
	Unsecured Loan to subsidiaries	(2.23)	-
	Fixed deposits matured (Net)	60.86	314.72
(B)	Net cash used in investing activities	(183.01)	(33.67)
	Cash flows from financing activities		
	Payment of lease liabilities (including interest)	(14.01)	(9.53)
	Interest paid	(1.05)	(4.30)
	Repayment of non-current borrowings	-	(7.79)
	(Repayment) from current borrowings (net)	-	(1.46)
	Dividend paid	-	(49.93)
(C)	Net cash used in financing activities	(15.06)	(73.01)
(A+B+C)	Net (decrease) in cash and cash equivalents	(77.57)	(88.41)
	Cash and cash equivalents at the beginning of the year	81.57	169.99
	Cash and cash equivalents at the end of the period	4.00	81.58
	Components of cash and cash equivalents		
	Balances with banks		
	- In current accounts	4.00	1.58
	- Fixed deposits with original maturity upto three months	-	80.00
	Total cash and cash equivalents	4.00	81.58


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

Notes to the audited standalone financial results:

- 1 The above audited standalone financial results for the quarter and year ended 31 March 2023 as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 23 May 2023. The audit 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 23 05 2023

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

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase - II,
Gurugram - 122 002, India
Tel: +91 124 719 1000
Fax: +91 124 235 8613

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 2023, 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 loss and other financial information for the year ended 31 March 2023.

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



Registered Office:

Independent Auditor's Report (Continued)

Nureca Limited

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 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.

AG

Independent Auditor's Report (Continued)

Nureca Limited

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.

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2023 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

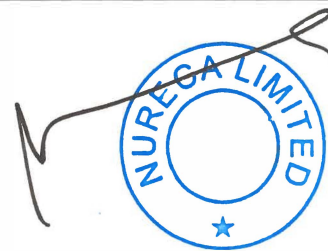
New Delhi

23 May 2023

Membership No.: 505121

UDIN:23505121BGXPZW9762

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						
(Amount in INR million, unless otherwise stated)						
Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2023						
Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2023 Refer note 4	31 December 2022 (Unaudited) Restated Refer note 3	31 March 2022 Refer note 4	31 March 2023 (Audited)	31 March 2022 (Audited)
1	Revenue from operations	212.26	277.88	410.49	1,113.23	2,555.48
2	Other income	21.48	18.96	17.10	71.05	76.95
3	Total income (1+2)	233.74	296.84	427.59	1,184.28	2,632.43
4	Expenses					
	Cost of material consumed	7.22	20.50	-	35.18	-
	Purchase of stock-in-trade	80.93	83.69	202.08	412.42	1,595.51
	Changes in inventories of stock-in-trade and finished goods	55.06	62.94	56.71	307.71	(269.27)
	Employee benefits expense	27.90	39.87	30.76	160.59	99.14
	Finance costs	1.04	1.09	2.85	4.50	7.41
	Depreciation and amortization expense	5.61	6.01	5.92	23.88	14.82
	Other expenses	75.71	80.04	148.32	347.42	575.01
	Total expenses	253.47	294.14	446.64	1,291.70	2,022.62
5	(Loss)/profit before income tax (3-4)	(19.73)	2.70	(19.05)	(107.42)	609.81
6	Tax expense					
	- Current tax	0.96	0.20	(8.24)	1.16	155.70
	- Deferred tax	(5.39)	(0.51)	3.23	(26.08)	4.51
7	Net (loss)/profit after income tax (5-6)	(15.30)	3.01	(14.04)	(82.50)	449.60
8	Other comprehensive income					
A	(i) Item that will not be reclassified to profit or loss	(2.21)	0.48	1.75	(0.77)	1.90
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.55	(0.12)	(0.44)	0.19	(0.48)
B	(i) Item that will be reclassified to profit or loss	(0.03)	(0.03)	(0.01)	(0.09)	(0.01)
	(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)	(1.69)	0.33	1.30	(0.67)	1.41
9	Total comprehensive (loss)/ income for the period/year (7+8)	(16.99)	3.34	(12.74)	(83.17)	451.01
10	(Loss)/Earnings per share of Rs. 10 each - Basic and diluted (in rupees) (not annualized)	(1.53)	0.30	(1.40)	(8.25)	44.96
11	Paid-up equity share capital (Face value of share - Rs 10 each)	100.00	100.00	100.00	100.00	100.00
12	Reserve (excluding revaluation reserve)				1,848.82	1,931.98
	See accompanying notes to the audited consolidated financial results					



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

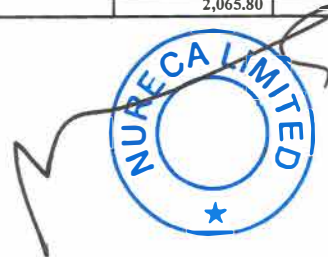
NURECA LIMITED

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

(Amount in INR million, unless otherwise stated)

Statement of Consolidated Audited Assets and Liabilities

Sr. No.	Particulars	As at	
		31 March 2023 (Audited)	31 March 2022 (Audited)
	Assets		
(1)	Non-current assets		
	Property, plant and equipment	31.35	36.78
	Right-of-use assets	29.06	41.19
	Intangible assets	26.13	23.92
	Intangible assets under development	-	4.23
	Financial assets		
	- Other financial assets	75.25	22.24
	Deferred tax assets (net)	27.29	1.01
	Other tax assets (net)	11.09	-
	Total non-current assets	200.17	129.37
(2)	Current assets		
	Inventories	344.77	631.77
	Financial assets		
	- Investments	590.85	331.86
	- Trade receivables	42.95	28.94
	- Cash and cash equivalents	5.04	82.49
	- Bank balances other than cash and cash equivalents	704.62	761.03
	- Other financial assets	40.98	67.38
	Other current assets	127.10	158.46
	Other tax assets (net)	9.32	-
	Total current assets	1,865.63	2,061.93
	Total assets (1+2)	2,065.80	2,191.30
(1)	Equity		
	Equity share capital	100.00	100.00
	Other equity	1,848.82	1,931.98
	Total equity	1,948.82	2,031.98
(2)	Non-current liabilities		
	Financial liabilities		
	- Lease liabilities	20.27	32.81
	Provisions	7.88	4.13
	Total non-current liabilities	28.15	36.94
(3)	Current liabilities		
	Financial liabilities		
	- Borrowings	0.82	0.76
	- Lease liabilities	12.18	10.48
	- Trade payables		
	- total outstanding dues of micro and small enterprises	2.91	3.61
	- total outstanding dues of creditors other than micro and small enterprises	46.99	43.60
	- Other financial liabilities	0.36	0.22
	Other current liabilities	22.59	41.44
	Provisions	2.30	1.69
	Current tax liabilities (net)	0.68	20.58
	Total current liabilities	88.83	122.38
	Total liabilities (2+3)	116.98	159.32
	Total equity and liabilities (1+2+3)	2,065.80	2,191.30



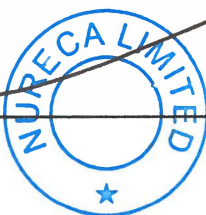
NURECA LIMITED

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 consolidated Cash Flow			
Sr. No.	Particulars	Year ended 31 March 2023 (Audited)	Year ended 31 March 2022 (Audited)
	Cash flows from operating activities		
	(Loss)/profit before tax for the period	(107.42)	609.81
	Adjustments for:		
	Depreciation and amortization expense	23.88	14.82
	Income on unwinding of security deposits	(0.03)	(0.07)
	Unrealized foreign exchange (gain)	(0.03)	(0.65)
	Finance costs	4.50	7.41
	Loss allowance	0.25	-
	Provision for doubtful advance	3.25	-
	Interest income	(42.16)	(52.33)
	Gain on mutual funds (Net)	(24.44)	(6.51)
	Operating cash flows before working capital changes	(142.20)	572.48
	Working capital adjustments		
	Decrease/(increase) in inventories	287.00	(264.01)
	(Increase) in trade receivables	(13.76)	(26.14)
	Increase/(decrease) in trade payables	1.77	(39.59)
	Decrease / (increase) in other current assets	26.14	(42.71)
	(Decrease) in other financial liabilities	(0.22)	-
	(Decrease) in other current liabilities	(18.58)	(9.04)
	Increase in provisions	3.59	2.51
	Cash generated from operating activities	143.74	193.50
	Income tax paid (net)	(41.47)	(179.51)
(A)	Net cash generated from operating activities	102.27	13.99
	Cash flows from investing activities		
	Purchase of property, plant and equipment	(3.96)	(34.04)
	Purchase of intangibles asset under development	-	(1.21)
	Purchase of Intangible assets	-	(24.74)
	Interest income received	12.23	40.41
	Purchase of mutual funds	(424.81)	(355.21)
	Sale of mutual funds	190.25	29.86
	Fixed deposits matured (Net)	61.73	314.04
(B)	Net cash used in investing activities	(164.56)	(30.89)
	Cash flows from financing activities		
	Payment of lease liabilities (including interest)	(14.01)	(9.53)
	Interest paid	(1.12)	(4.34)
	(Repayment) of non-current borrowings	-	(7.79)
	(Repayment)/ proceeds from current borrowings (net)	0.06	(1.43)
	Dividend paid	-	(49.93)
(C)	Net cash used in financing activities	(15.07)	(73.02)
(A+B+C)	Net (decrease) in cash and cash equivalents	(77.36)	(89.92)
	Effect of exchange rate fluctuations on cash & cash equivalents held in foreign currency	(0.09)	(0.01)
	Cash and cash equivalents at the beginning of the year	82.49	172.42
	Cash and cash equivalents at the end of the period	5.04	82.49
	Components of cash and cash equivalents		
	Balances with banks		
	- In current accounts	5.04	2.49
	- Fixed deposits with original maturity upto three months	-	80.00
	Less Bank overdraft		
	- Fixed deposits with original maturity upto three months		
	Total cash and cash equivalents	5.04	82.49



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

Notes to the audited consolidated financial results:

1 The above audited consolidated financial results for the year ended 31 March 2023 as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 23 May 2023. The audit 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 the current year, in respect of one of its subsidiary, "cost of materials consumed" and "changes in inventories" was inadvertently classified as "Purchase of stock in trade" in the quarter and 9 months ended 31 December 2022.

This classification has now been rectified and the financial information has been restated for the corresponding quarter ended 31 December 2022 in accordance with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" in the consolidated financial results for the quarter and year ended 31 March 2023. The following table summarises the impact on the Consolidated financial results:

For the quarter ended 31 December 2022			
Particulars	As previously reported	Adjustment	Restated
Cost of material consumed	-	20.50	20.50
Purchase of stock in trade	104.11	(20.42)	83.69
Changes in inventories	63.02	(0.08)	62.94
For the 9 months ended 31 December 2022			
Particulars	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) or cash flow statement.

4 The figures for the last quarter ended 31 March 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 unaudited published, year to date figures up to the end of third quarter of the relevant financial year, after adjustment of restatement impact explained in note 3 above.

Nureca Limited

Saurabh Goyal
(Managing Director)
DIN - 00136037

Place Chandigarh
Date 23 May 2023

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

B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase - II,
Gurugram - 122 002, India
Tel: +91 124 719 1000
Fax: +91 124 235 8613

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 2023, 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 :
 1. Nureca Limited - Parent 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)
- 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 2023.

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.

Ag

Registered Office

Independent Auditor's Report (Continued)

Nureca Limited

Emphasis of Matter

- a. We draw attention to Note 3 to the consolidated financial results, 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 quarter and nine months ended 31 December 2022. This classification has now been rectified and the figures presented for the corresponding quarter ended 31 December 2022 have been restated in accordance with the requirements of "Ind AS 8 : Accounting Policies, Changes in Accounting Estimates and Errors.

Our opinion is not modified in respect of this matter.

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 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

AG

Independent Auditor's Report (Continued)

Nureca Limited

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.
- 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 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 statements reflect total assets (before consolidation adjustments) of Rs. 36.79 millions as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. 58.57 millions and total net profit after tax (before consolidation adjustments) of Rs. 3.04 millions and net cash outflows (before consolidation adjustments) of Rs 0.63 millions 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

AG

Independent Auditor's Report (Continued)

Nureca Limited

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. 0.79 millions as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. Nil, total net (loss) after tax (before consolidation adjustments) of Rs. 0.80 millions and net cash (inflows) (before consolidation adjustments) of Rs 0.02 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 statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements 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 statements certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2023 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, after considering the impact of the restatement as explained in the Emphasis of matter paragraph of our report.

Our opinion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022



Ankush Goel

Partner

New Delhi

23 May 2023

Membership No.: 505121

UDIN:23505121BGXPZV8928

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

I, Nishant Garg, 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 2023, which have been approved by the Board of Directors of the Company at the meeting held today i.e 23th May,2023.



(NISHANT GARG)
Chief Financial Officer
Dated: 23.05.2023

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