

Ref.: No. **NLL/CS/2021-48**

August 14, 2021

1. National Stock Exchange of India Ltd. Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400 051
2. BSE Limited Phiroze Jeejeebhoy Towers, Dalai Street, Mumbai 400 001

Sub: Outcome of Board of Directors' Meeting.

Ref.: Compliance of Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 ('LODR Regulations').

Dear Sir/Madam,

We wish to inform you that the Board of Directors in their meeting held on August 14, 2020 have inter-alia decided and approved the following matters:

1. Approved and took on record the limited reviewed Unaudited Standalone & Consolidated Financial results for the quarter ended on June 30, 2021, which are enclosed herewith along with the Limited Review Reports of the Auditors thereon.
2. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020, the Letter dated July 29, 2021 of National Stock Exchanges of India Limited and email dated July 29, 2021 and August 3, 2021 of BSE Limited vide which they have imposed the fine for delay of 23 days (i.e. INR 1,15,000/-+GST by each exchange) in submission of financial results of period ended on March 31, 2021, has been placed before the board. The fine is already paid by the Company.

The Board noted the same and have already reviewed the delay in their last meeting. The comments of the Board have already informed to the exchanges vide letter no. NLL/CS/2021-32 dated July 23, 2021.

In addition, Board had taken a decision to request the Authorities of BSE/ NSE to provide an opportunity to the Company to hear in review committee and to consider the request for waiver of penalty/ fine.

3. The proposal to members to appoint Dr. Kuldeep Kumar Bhasin (DIN 0009250008) on the Board as an Independent Director of the company in the forthcoming Annual General Meeting to be held on September 21, 2021 ("AGM"). His term will be of five years in case he gets appointed in the AGM

Profile: Dr. Kuldeep Kumar Bhasin aged 71 years, completed his graduation from Panjab University, Hoshiarpur, Post-graduation in Chemistry from Himachal Pradesh University, Shimla and a Scholar Ph.D. in Chemistry from Panjab University, Chandigarh with Prof. R. C. Paul.



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CIN : L24232 PB1995 PLC 016664

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He has been elected as a fellow of National Academy of Science India, Allahabad ((F.N.A.Sc.) in 2010 and Fellow of Punjab Academy of Science, Patiala (F.P.A.Sc.) in 2014. He has made seminal contributions in teaching and research, primarily based on the chemistry that have been recognized in the biological processes to catalyse the reduction of peroxides that are detrimental to life. His research work has been cited consistently in the latest encyclopedia, books journals and peer reviews and has opened up new avenues in the frontier areas of Chemistry.

He has vast professional experience in the Chemistry Department of Panjab University including 41 years of Teaching with 48 years in Research. His publications include 179 Research papers, 06 United States Patents, 01 Fluorine Chemistry Monograph, 03 Undergraduate Chemistry Books and 02 books as co-author. Other than being a supervisor for Research assistants and Ph.D. Scholars, he is a NASI-Platinum Jubilee Fellow, Panjab University, Professor Emeritus, ex-CSIR Emeritus Scientist, Dean Faculty of Science, UGC-CAS Co-coordinator Department of Chemistry and Centre of Advanced Studies (CAS) in Chemistry, Panjab University.

He has certified that:

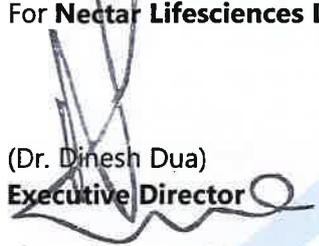
- i) He meets the criteria of independent director as per provisions of the Companies Act, 2013 and LODR Regulations.
- ii) He does not hold any equity share in the company.
- iii) He does not have any relationship with any other director of the company
- iv) He is not disqualified to become a Director under the Companies Act, 2013 and not debarred from holding the office of Director by virtue of any Securities & Exchange Board of India Order or any other such authority.

The Company also confirms the contents point no. iii and iv of above para.

This is for your kind information and record please.

Thanking you,
Yours Sincerely,
For **Nectar Lifesciences Limited**

(Dr. Dinesh Dua)
Executive Director

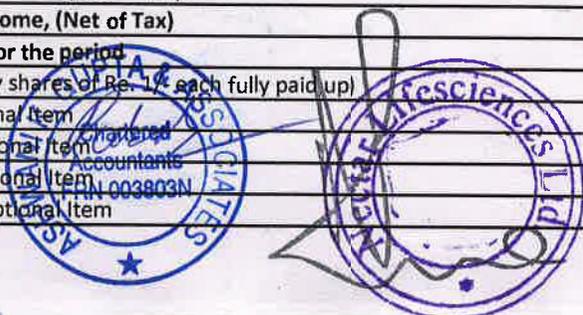


NECTAR LIFESCIENCES LIMITED

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Statement of Financial Results for the Quarter ended 30.06.2021 (Rs in Lacs)

S. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Income from Operations								
	Sales	44,439.77	40,799.47	43,431.57	176,226.91	44,499.81	40,802.02	43,550.80	176,374.21
	Less: GST Recovered	5,995.10	5,853.23	4,588.34	22,044.47	5,995.10	5,853.23	4,588.34	22,044.47
	Revenue from Operations	38,444.67	34,946.24	38,843.23	154,182.44	38,504.71	34,948.79	38,962.46	154,329.74
	Other operating Income	0.63	(70.85)	-	107.20	0.63	(70.85)	-	107.20
II	Other Income	514.56	101.89	51.79	272.21	514.56	101.89	51.79	272.21
III	Total Income (I + II)	38,959.86	34,977.28	38,895.02	154,561.85	39,019.90	34,979.83	39,014.25	154,709.15
IV	Expenses								
	(a) Cost of Materials consumed	26,155.08	19,827.66	29,498.88	102,839.57	26,155.08	19,827.66	29,498.88	102,839.57
	(b) Purchase of Stock in Trade	-	56.27	121.49	2,441.96	-	56.27	121.49	2,441.96
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,202.73	4,408.34	885.83	10,279.83	2,286.43	4,409.12	1,003.85	10,429.41
	(d) Employee benefits expense	1,837.49	1,705.05	1,750.45	7,337.25	1,837.49	1,705.05	1,750.45	7,337.25
	(e) Finance costs	2,574.53	2,564.62	2,786.86	11,203.21	2,574.55	2,564.64	2,787.03	11,203.45
	(f) Depreciation and amortisation expense	1,427.80	1,500.82	1,505.10	6,025.34	1,427.80	1,500.82	1,505.10	6,025.34
	(g) Other expenses	4,685.87	5,953.82	4,913.11	20,368.25	4,689.64	5,957.02	4,922.20	20,377.43
	Total Expenses (IV)	38,883.50	36,016.58	41,461.72	160,495.41	38,970.99	36,020.58	41,589.00	160,654.41
V	Profit before exceptional items and tax (III- IV)	76.36	(1,039.30)	(2,566.70)	(5,933.56)	48.91	(1,040.75)	(2,574.75)	(5,945.26)
VI	Exceptional Items (Net of tax)	-	2,531.48	-	2,531.48	-	2,531.48	-	2,531.48
VII	Profit from ordinary activities before tax (V - VI)	76.36	(3,570.78)	(2,566.70)	(8,465.04)	48.91	(3,572.23)	(2,574.75)	(8,476.74)
VIII	Tax Expense								
	Current Tax	-	858.61	-	858.61	-	858.61	-	858.61
	Deferred Tax	(130.49)	(333.37)	(884.36)	(2,008.97)	(130.49)	(333.37)	(884.36)	(2,008.97)
IX	Profit for the period from continuing operations (VII-VIII)	206.85	(4,096.02)	(1,682.34)	(7,314.68)	179.40	(4,097.47)	(1,690.39)	(7,326.38)
	Other Comprehensive Income								
	Items that will not be reclassified subsequently to profit or loss								
	Re measurement of the net defined benefit liability/asset (Net of Tax)	-	39.36	-	39.36	-	39.36	-	39.36
	Items that will be reclassified subsequently to profit or loss								
	Foreign Exchange Translation Reserve (Net of Tax)	-	-	-	-	0.46	(0.14)	(0.05)	0.49
	Total Other Comprehensive Income, (Net of Tax)	-	39.36	-	39.36	0.46	39.22	(0.05)	39.85
	Total Comprehensive Income for the period	206.85	(4,056.66)	(1,682.34)	(7,275.32)	179.86	(4,058.25)	(1,690.44)	(7,286.53)
X	Earnings per Share (EPS) (Equity shares of Rs. 1/- each fully paid up)								
	a) Basic (In Rs.) - After Exceptional Item	0.09	(1.83)	(0.75)	(3.26)	0.08	(1.83)	(0.75)	(3.27)
	b) Basic (In Rs.) - Before Exceptional Item	0.09	(0.70)	(0.75)	(2.13)	0.08	(0.70)	(0.75)	(2.14)
	c) Diluted (In Rs.) - After Exceptional Item	0.09	(1.83)	(0.75)	(3.26)	0.08	(1.83)	(0.75)	(3.27)
	d) Diluted (In Rs.) - Before Exceptional Item	0.09	(0.70)	(0.75)	(2.13)	0.08	(0.70)	(0.75)	(2.14)



Notes

- 1 The above financial results were reviewed by Audit Committee on August 14, 2021 and approved by the Board in its meeting held on August 14, 2021. The statutory auditors of the Company have conducted a "Limited Review" of the above standalone and consolidated unaudited financial results for the quarter ended on June 30, 2021.
- 2 The company is exclusively in the pharmaceutical business segment.
- 3 Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.
- 4 The figures of the last quarter for the previous financial year i.e. March 31, 2021 are the balancing figures between the audited figure in respect of the full previous financial year ended March 31, 2021 and the unaudited published year to date figures upto the third quarter ended December 31, 2020 which was subject to limited review and not audit.



Dated: 14.08.2021
Place: Chandigarh



By Order of the Board of Directors
of Nectar Lifesciences Limited



(Dr. Dinesh Dua)
Executive Director

ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.No. 1044-A, Sector-2, Panchkula

Ph.: 0172-4183664, Mob.: 9888398905

E-mail : ashwanigupta58@gmail.com



Independent Auditors' review report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To

The Board of Directors

Nectar Lifesciences Limited

SCO 38-39, Sector 9-D, Chandigarh

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Nectar Lifesciences Limited** ("the Company") for the quarter ended June 30, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashwani K. Gupta & Associates

Chartered Accountants

Firm Regn. No. 003803N

(Paras Gupta)

Partner

M. No. 546125

UDIN: 21546125AAAACP2471



Place: Chandigarh

Date: 14.08.2021

ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.No. 1044-A, Sector-2, Panchkula

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E-mail : ashwanigupta58@gmail.com



Independent Auditors' review report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To

The Board of Directors

Nectar Lifesciences Limited

SCO 38-39, Sector 9-D, Chandigarh

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Nectar Lifesciences Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been compiled from the related consolidated financial statements and been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the subsidiaries listed as below:-

- I. Nectar Lifesciences UK Limited (Inoperative)
- II. Nectar Lifesciences USA LLC
- III. NECLIFE PT, UNIPESSOAL LDA (Inoperative)

5. 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the matter in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial results includes the unaudited interim financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information excluding consolidation eliminations reflects total assets of Rs. 107.57 Lakhs as at June 30, 2021 and total revenues of Rs. 60.04 Lakhs, total net profit/ (loss) after tax of Rs. (27.45) Lakhs and total comprehensive income/ loss of Rs. (26.99) Lakhs for the quarter ended June 30, 2021 as considered in the Statement. The unaudited financial information have been approved and furnished to us by the management. Our conclusion in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial information. According to the information and explanations given to us by management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the management.

For Ashwani K. Gupta & Associates
Chartered Accountants
Firm Regn. No. 003803N

Paras

(Paras Gupta)

Partner

M.No. 546125

UDIN: 21546125AAAACQ4208



Place: Chandigarh

Date: 14.08.2021