

Nectar Lifesciences Ltd.



Ref. No.: NLL/CS/2024- 335

February 14, 2024

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Symbol: NECLIFE

BSE Limited
Corporate Relationship Department,
P J Towers, Dalal Street,
Mumbai 400 001
Scrip Code: 532649

Sub: Unaudited Financial Results

Ref.: Regulation 30 and 33 of Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulation”).

Dear Sir/ Madam,

We wish to inform you that the Board of Directors in their meeting held on February 14, 2024, have inter-alia decided, approved and took on record the limited reviewed Unaudited Standalone and Consolidated Financial results for the quarter and nine months ended on December 31, 2023, which are enclosed herewith along with the Limited Review Reports of the Auditors thereon.

The Board meeting commenced at 12.30 P.M. and concluded at 2.00 P.M.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Nectar Lifesciences Limited

(Neha Vaishnav)
Company Secretary & Compliance Officer



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

To,
The Board of Directors of,
Nectar Lifesciences Limited,
Village Saidpura, Tehsil Derabassi,
Distt. S.A.S. Nagar (Mohali) Punjab

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Nectar Lifesciences Limited ("the Company") for the quarter and nine months ended Dec 31, 2023 ("the Statement"), 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

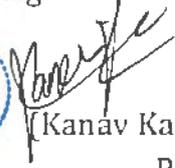


data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Deepak Jindal & Co.
Chartered Accountants
Firm Regn. No/ 023023N




(Kanav Kaushal)
Partner

Date: 14th Feb 2024
Place: Chandigarh

M. No. 517148
UDIN: [•] 24517148 B K E T Q Z S 4 4 5



Independent Auditors' review report on the Quarterly and Year to date 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
Village Saidpura, Tehsil Derabassi,
Distt. S.A.S. Nagar (Mohali) Punjab

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 and nine months ended Dec 31, 2023 ("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 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: -
 - a. 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 include the unaudited interim financial information of the subsidiary which have not been reviewed by their auditors, whose interim financial information excluding consolidation eliminations reflects total revenue of Nil, total net profit/ (loss) after tax of Nil, total comprehensive income of Nil for the quarter ended Dec 31, 2023 and nine months ended Dec 31, 2023, respectively, as considered in the Statement. The unaudited financial information has 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, this interim financial information's 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 Deepak Jindal & Co.
Chartered Accountants

FRN No. 023023N

(Kanay Kaushal)
Partner

M. No. 517148

UDIN: 24517148 BKETRA3592

Date: 14th Feb 2024
Place: Chandigarh

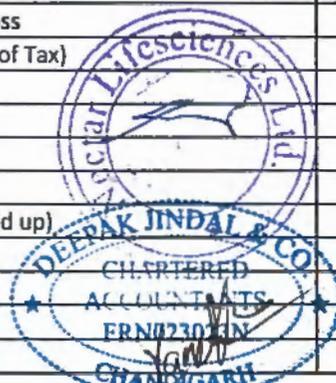
NECTAR LIFESCIENCES LIMITED



Regd. Office: Vill. Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali), Punjab -140507, Tel. +91-17 62-532 001, Email : cs@neclife.com, Website : www.neclife.com, [CIN: L24232PB1995PLC016664]

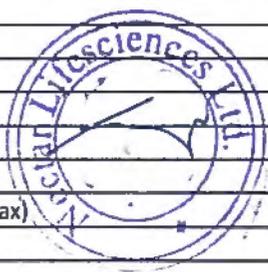
Statement of Standalone Financial Results for the Quarter and Nine Months ended 31.12.2023 (Rs in Lacs)

S. No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from Operations						
	Sales	51,351.66	44,962.85	38,688.71	1,41,414.78	1,30,053.38	1,74,655.65
	Less: GST Recovered	6,135.18	5,167.14	4,276.77	16,990.96	16,475.74	22,288.70
	Revenue from Operations	45,216.48	39,795.71	34,411.94	1,24,423.82	1,13,577.64	1,52,366.95
	Other operating Income	0.63	0.62	0.63	1.88	1.88	93.94
II	Other Income	48.02	1,060.83	1,323.98	1,156.16	2,431.45	4,223.93
III	Total Income (I + II)	45,265.13	40,857.16	35,736.55	1,25,581.86	1,16,010.97	1,56,684.82
IV	Expenses						
	(a) Cost of Materials consumed	34,232.05	25,615.94	24,751.39	88,213.26	86,828.45	1,20,083.82
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,495.69)	3,162.78	2,289.24	1,218.57	38.30	(4,163.81)
	(d) Employee benefits expense	2,162.24	2,030.93	1,971.06	6,072.79	5,746.26	7,777.52
	(e) Finance costs	2,484.05	2,051.92	1,746.38	6,298.22	5,981.81	7,947.65
	(f) Depreciation and amortisation expense	1,537.35	1,531.23	1,478.38	4,601.83	4,427.03	5,911.89
	(g) Other expenses	6,099.48	6,300.21	5,256.27	18,461.55	17,377.48	23,197.12
	Total Expenses (IV)	45,019.48	40,693.01	37,492.72	1,24,866.22	1,20,399.33	1,60,754.19
V	Profit before exceptional items and tax (III- IV)	245.65	164.15	(1,756.17)	715.64	(4,388.36)	(4,069.37)
VI	Exceptional Items (Net of tax)	-	-	-	-	-	-
VII	Profit from ordinary activities before tax (V - VI)	245.65	164.15	(1,756.17)	715.64	(4,388.36)	(4,069.37)
VIII	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	88.96	62.62	(827.38)	275.38	(1,606.33)	(1,823.71)
IX	Profit for the period from continuing operations (VII-VIII)	156.69	101.53	(928.79)	440.26	(2,782.03)	(2,245.66)
	Other Comprehensive Income						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of the net defined benefit liability/asset (Net of Tax)	-	-	-	-	-	18.78
	Items that will be reclassified subsequently to profit or loss						
	Foreign Exchange Translation Reserve (Net of Tax)	-	-	-	-	-	-
	Total Other Comprehensive income, (Net of Tax)	-	-	-	-	-	18.78
	Total Comprehensive Income for the period	156.69	101.53	(928.79)	440.26	(2,782.03)	(2,226.88)
X	Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)						
	a) Basic (In Rs.) - After Exceptional Item	0.07	0.05	(0.41)	0.20	(1.24)	(1.00)
	b) Basic (In Rs.) - Before Exceptional Item	0.07	0.05	(0.41)	0.20	(1.24)	(1.00)
	c) Diluted (In Rs.) - After Exceptional Item	0.07	0.05	(0.41)	0.20	(1.24)	(1.00)
	d) Diluted (In Rs.) - Before Exceptional Item	0.07	0.05	(0.41)	0.20	(1.24)	(1.00)



Statement of Consolidated Financial Results for the Quarter and Nine months ended 31.12.2023 (Rs in Lacs)

S. No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from Operations						
	Sales	51,351.66	44,962.85	38,688.71	1,41,414.78	1,30,053.38	1,74,655.65
	Less: GST Recovered	6,135.18	5,167.14	4,276.77	16,990.96	16,475.74	22,288.70
	Revenue from Operations	45,216.48	39,795.71	34,411.94	1,24,423.82	1,13,577.64	1,52,366.95
	Other operating Income	0.63	0.62	0.63	1.88	1.88	93.94
II	Other Income	48.02	1,060.83	1,323.98	1,156.16	2,431.45	4,223.93
III	Total Income (I + II)	45,265.13	40,857.16	35,736.55	1,25,581.86	1,16,010.97	1,56,684.82
IV	Expenses						
	(a) Cost of Materials consumed	34,232.05	25,615.94	24,751.39	88,213.26	86,828.45	1,20,083.82
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,495.69)	3,162.78	2,289.10	1,218.57	37.52	(4,155.32)
	(d) Employee benefits expense	2,162.24	2,030.93	1,971.06	6,072.79	5,746.26	7,777.52
	(e) Finance costs	2,484.05	2,051.92	1,746.43	6,298.22	5,982.40	7,948.72
	(f) Depreciation and amortisation expense	1,537.35	1,531.23	1,478.38	4,601.83	4,427.03	5,911.89
	(g) Other expenses	6,099.48	6,300.21	5,256.30	18,461.55	17,381.61	23,360.19
	Total Expenses (IV)	45,019.48	40,693.01	37,492.66	1,24,866.22	1,20,403.27	1,60,926.82
V	Profit before exceptional items and tax (III- IV)	245.65	164.15	(1,756.11)	715.64	(4,392.30)	(4,242.00)
VI	Exceptional Items (Net of tax)	-	-	-	-	-	-
VII	Profit from ordinary activities before tax (V - VI)	245.65	164.15	(1,756.11)	715.64	(4,392.30)	(4,242.00)
VIII	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	88.96	62.62	(827.38)	275.38	(1,606.33)	(1,823.71)
IX	Profit for the period from continuing operations (VII-VIII)	156.69	101.53	(928.73)	440.26	(2,785.97)	(2,418.29)
	Other Comprehensive Income						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of the net defined benefit liability/asset (Net of Tax)	-	-	-	-	-	18.78
	Items that will be reclassified subsequently to profit or loss						
	Foreign Exchange Translation Reserve (Net of Tax)	-	-	0.95	-	5.37	68.44
	Total Other Comprehensive Income, (Net of Tax)	-	-	0.95	-	5.37	87.22
	Total Comprehensive Income for the period	156.69	101.53	(927.78)	440.26	(2,780.60)	(2,331.07)
X	Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)						
	a) Basic (In Rs.) - After Exceptional Item	0.07	0.05	(0.41)	0.20	(1.24)	(1.08)
	b) Basic (In Rs.) - Before Exceptional Item	0.07	0.05	(0.41)	0.20	(1.24)	(1.08)
	c) Diluted (In Rs.) - After Exceptional Item	0.07	0.05	(0.41)	0.20	(1.24)	(1.08)
	d) Diluted (In Rs.) - Before Exceptional Item	0.07	0.05	(0.41)	0.20	(1.24)	(1.08)



Notes

- 1 The above financial results were reviewed by Audit Committee on February 14, 2024 and approved by the Board in its meeting held on February 14, 2024. The statutory auditors of the Company have conducted a "Limited Review" of the above standalone and consolidated unaudited financial results for the quarter and Nine Months ended on December 31, 2023.
- 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.

Dated: 14-02-2024
Place: Chandigarh



By Order of the Board of Directors
of Nectar Lifesciences Limited

A handwritten signature in blue ink, appearing to be "Sanjiv Goyal", written over a horizontal line.

(Sanjiv Goyal)
Chairman & Managing Director

