

Ref. No.: NLL/CS/2024- 378

August 14, 2024

To

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: Outcome of Board Meeting

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 August 14, 2024, have, inter-alia, noted, decided and approved the following matters:

1. the Unaudited Standalone and Consolidated Financial Results for the quarter ended on June 30, 2024, which are enclosed herewith along with the Limited Review Reports of the Auditors thereon as **Annexure – A**;
2. To convene the 29th Annual General Meeting ("AGM") of the Members of the company on Saturday, September 21, 2024;
3. To close the Register of Members and Share Transfer Books from September 15, 2024 to September 21, 2024 (Both days inclusive) for the purpose of AGM. Accordingly, the cut-off date, to ascertain the eligibility of members for remote e-voting and polling/ e-voting at AGM, is September 14, 2024 i.e., the date prior to the commencement of book closure;
4. The proposal of Re-appointment of Mr. Puneet Sud (DIN 09735713) who is retiring by rotation at forthcoming AGM and being eligible offers himself for being re-appointed by members in their AGM;
5. The Re-appointment of Mr. Puneet Sud (DIN 09735713) as a Wholetime Director, designated as Director (Operations) of the Company for a period of six months and seven days starting from September 24, 2024 and ending on March 31, 2025 and to seek approval of members in their AGM;

6. The Re-appointment of Mr. Sanjiv Goyal (DIN: 00002841) as a Chairman & Managing Director of the Company, for a period of three years w.e.f. May 31, 2025 and to seek approval of members in their AGM.

The relevant disclosures regarding the re-appointment of Chairman & Managing Director and Director (Operations) have been enclosed as per **Annexure – B**.

The Board meeting commenced at 11.00 A.M. and concluded at 01:20 P.M.

Kindly take the same on record.

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

(Neha Vaishnav)
Company Secretary & Compliance Officer

NECTAR LIFESCIENCES LIMITED

Annexure - A

Regd. Office: Vill. Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali), Punjab -140507, Tel. +91-1762-532 001, Fax +91-1762-531 833, Email : cs@neclife.com, Website : www.neclife.com, [CIN: L24232PB1995PLC016664]

Statement of Financial Results for the Quarter ended 30.06.2024 (Rs in Lacs)

S. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Income from Operations								
	Sales	41,750.91	51,168.41	45,100.27	1,92,583.19	41,750.91	51,168.41	45,100.27	1,92,583.19
	Less: GST Recovered	5,866.21	7,183.66	5,688.64	24,174.62	5,866.21	7,183.66	5,688.64	24,174.62
	Revenue from Operations	35,884.70	43,984.75	39,411.63	1,68,408.57	35,884.70	43,984.75	39,411.63	1,68,408.57
	Other operating Income	45.27	152.68	0.63	154.56	45.27	152.68	0.63	154.56
II	Other Income	55.08	146.84	47.31	1,303.00	55.08	146.84	47.31	1,303.00
III	Total Income (I + II)	35,985.05	44,284.27	39,459.57	1,69,866.13	35,985.05	44,284.27	39,459.57	1,69,866.13
IV	Expenses								
	(a) Cost of Materials consumed	29,698.35	36,031.73	28,365.27	1,24,244.99	29,698.35	36,031.73	28,365.27	1,24,244.99
	(b) Purchase of Stock in Trade	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,964.12)	(5,239.39)	(448.52)	(4,020.82)	(5,964.12)	(5,239.39)	(448.52)	(4,020.82)
	(d) Employee benefits expense	2,398.66	2,394.29	1,879.62	8,467.08	2,398.66	2,394.29	1,879.62	8,467.08
	(e) Finance costs	1,997.68	2,415.95	1,762.25	8,714.17	1,997.68	2,415.95	1,762.25	8,714.17
	(f) Depreciation and amortisation expense	1,546.03	1,470.01	1,533.25	6,071.84	1,546.03	1,470.01	1,533.25	6,071.84
	(g) Other expenses	5,816.74	6,099.72	6,061.86	24,561.27	5,816.74	6,100.43	6,061.86	24,561.98
	Total Expenses (IV)	35,493.34	43,172.31	39,153.73	1,68,038.53	35,493.34	43,173.02	39,153.73	1,68,039.24
V	Profit before exceptional items and tax (III- IV)	491.71	1,111.96	305.84	1,827.60	491.71	1,111.25	305.84	1,826.89
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit from ordinary activities before tax (V - VI)	491.71	1,111.96	305.84	1,827.60	491.71	1,111.25	305.84	1,826.89
VIII	Tax Expense								
	Current Tax	-	-	-	-	-	-	-	-
	Deferred Tax	194.80	1,052.05	123.80	1,327.43	194.80	1,052.05	123.80	1,327.43
IX	Profit for the period from continuing operations (VII-VIII)	296.91	59.91	182.04	500.17	296.91	59.20	182.04	499.46
	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)	-	(34.19)	-	(34.19)	-	(34.19)	-	(34.19)
	Items that will be reclassified subsequently to profit or loss								
	Foreign Exchange Translation Reserve (Net of Tax)	-	-	-	-	0.06	-	-	0.06
	Total Other Comprehensive Income, (Net of Tax)	(34.19)	-	(34.19)	-	(34.13)	-	(34.13)	(34.13)
	Total Comprehensive Income for the period	296.91	25.72	182.04	465.98	296.91	25.07	182.04	465.33
X	Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)								
	a) Basic (In Rs.) - After Exceptional Item	0.13	0.03	0.08	0.22	0.13	0.03	0.08	0.22
	b) Basic (In Rs.) - Before Exceptional Item	0.13	0.03	0.08	0.22	0.13	0.03	0.08	0.22
	c) Diluted (In Rs.) - After Exceptional Item	0.13	0.03	0.08	0.22	0.13	0.03	0.08	0.22
	d) Diluted (In Rs.) - Before Exceptional Item	0.13	0.03	0.08	0.22	0.13	0.03	0.08	0.22



Notes

- 1 The above financial results were reviewed by Audit Committee on August 14, 2024 and approved by the Board in its meeting held on August 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 ended on June 30, 2024.
- 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, 2024 are the balancing figures between the audited figure in respect of the full previous financial year ended March 31, 2024 and the unaudited published year to date figures upto the third quarter ended December 31, 2023 which was subject to limited review and not audit.

Dated: 14.08.2024
Place: Chandigarh



By Order of the Board of Directors
of Nectar Lifesciences Limited


(Sanjiv Goyal)
Chairman & Managing Director





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
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 ended June 30, 2024 ("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/ (loss) of Nil for the quarter ended June 30, 2024, 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.

Date: 14th Aug 2024
Place: Chandigarh

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

(Onkar Singh)
Partner

M. No. 514746

UDIN: 24514746BKAEBA7287

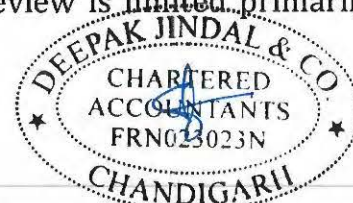




Independent Auditor's review report on the Quarterly Unaudited Standalone Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ended June 30, 2024 ("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



(Onkar Singh)

Partner

M. No. 514746

UDIN: 24514746BKAEBB1698

Date: 14th Aug 2024

Place: Chandigarh

Annexure-B

Sl. No.	Particulars	Disclosures	
		Mr. Sanjiv Goyal	Mr. Puneet Sud
1.	Reason for change	Re-appointment	Re-Appointment
2.	Date and term of appointment	Three years w.e.f. May 31, 2025	Six months and seven days starting from September 24, 2024 and ending on March 31, 2025
3.	Brief Profile	<p>Mr. Sanjiv Goyal, aged 64 years, is a commerce and law graduate. Mr. Sanjiv Goyal established Nectar Lifesciences Limited in 1995 and has been its Managing Director ever since. The Company became fully operational in April 1997. He has total experience of 35 years.</p>	<p>Mr. Puneet Sud, aged 58 years, has completed his bachelor's in technology in Chemical Engineering from Indian Institute of Technology- BHU, Varanasi.</p> <p>With experience of 34 years, he's a techno-commercial expert in Manufacturing & Operations of Regulated API's & intermediates, Product Development, CRAMS and Contract Manufacturing in the Pharmaceutical and Life Sciences domain and demonstrated success in leading change and driving Continuous Improvement, Statutory Compliances, and business growth objectives with P&L accountability.</p> <p>Mr. Sud had joined the Company on October 05, 2021, and was designated as a Senior Vice President (Operations) at Unit II, Derabassi and elevated to the position of Director (Operations) w.e.f. September 24, 2022.</p>
4.	Disclosure of relationships between Directors	He does not have any relationship with any other director of the Company	He does not have any relationship with any other director of the Company
5.	Certification of Director/ KMP/	He has certified and the Company is also affirming that he is not	He has certified and the Company is also affirming that he is not

	Senior Management	disqualified to become a Director under Act and not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.	disqualified to become a Director under the Act and not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.
6.	Shareholding in the Company	He holds 55845600 equity shares in the Company representing 24.90% of total paid up share capital of the company. He also holds 43622400 equity shares as an ultimate beneficial owner as a Karta of Sanjiv (HUF) representing 19.45% of total paid up share capital of the company.	Nil
7.	Certification of Criteria of Independence in case of Independent Director	Not Applicable	Not Applicable