

# Nectar Lifesciences Ltd.

Ref. No.: NLL/CS/2022-158



August 13, 2022

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**

**Ref.: Compliance of Regulations 30, 33 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 ('LODR Regulations').**

**Sub.: Unaudited Financial Results and outcome of Board Meeting**

Dear Sir/Madam,

We wish to inform you that the Board of Directors in their meeting held on August 13, 2022 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, 2022, which are enclosed herewith along with the Limited Review Reports of the Auditors thereon.
2. Approved to appoint Dr. Sanjit Singh Lamba (DIN 01741827) as an Additional Director on the Board.

He has also been appointed as a Wholetime Director designated as Director (Technical) of the company for a period of 2 years.

**Profile:** Dr. Sanjit Singh Lamba, aged 56 years, has completed his Bachelors from Panjab University, Chandigarh, Masters in Pharmaceutical Technology from Panjab University, Chandigarh, PGDMS from Mumbai University and is a Scholar Ph.D. in Pharm Technology from Gitam University, Vizag.

Named thrice in the list of "100 of the most inspiring People" in the Lifesciences industry by PhramaVOICE, USA, Dr. Lamba has more than 33 years of experience in the pharmaceutical industry. His Core skills and competence include Global Regulatory Compliance, Change Management, P&L Management, Quality management, Plant Operations, Operational



# Nectar Lifesciences Ltd.



Excellence, SME for Sterile Products, Contract Manufacturing, Custom Manufacturing, Pilot Scale development and Cost Optimization etc.

He is associated with professional bodies like Indian Pharmaceutical Association, International Society for Pharmaceutical Engineers (ISPE). He also served as Past Chair – India Chapter for Parental Drug Association (PDA) and past Chairman - Technical & Supply Chain Committee for Organization of Pharmaceutical Producers of India (OPPI). He is also a Judging member for ISPE FOYA, USA.

He has certified that:

- i) 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.
- 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

The Company also confirms the contents at point no. i. of the above para.

**3.** Approved to propose to the members in the forthcoming Annual General Meeting to be held on September 21, 2022 ("AGM") to:

- i. Appoint Dr. Indu Pal Kaur (DIN 09686862) on the Board as a regular Independent Director of the company. Her appointment as an Additional (Independent) Director on the Board of Nectar Lifesciences Limited had already been intimated to the stock exchanges vide letter *Ref: NLL/CS/2022-153* dated August 03, 2022.
- ii. Appoint Dr. Sanjit Singh Lamba as a regular Director liable to retire by rotation.
- iii. Approve the appointment Dr. Sanjit Singh Lamba as a Whole time Director designated as a Director (Technical)

The Board meeting commenced at 12:00 P.M. and concluded at 1:30 P.M.

This is for your kind information and record please.

Thanking you,  
Yours Sincerely,

For **Nectar Lifesciences Limited**

(Anubha)

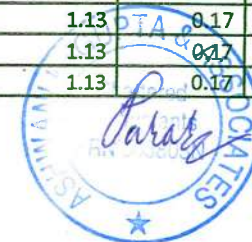
**Company Secretary**

# NECTAR LIFESCIENCES LIMITED

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 30.06.2022 (Rs in Lacs)

S. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	<b>Income from Operations</b>								
	Sales	46,583.61	54,742.88	44,439.77	1,92,492.23	46,583.61	54,742.89	44,499.81	1,92,552.28
	Less: GST Recovered	6,281.95	7,120.23	5,995.10	25,669.08	6,281.95	7,120.23	5,995.10	25,669.08
	<b>Revenue from Operations</b>	<b>40,301.66</b>	<b>47,622.65</b>	<b>38,444.67</b>	<b>1,66,823.15</b>	<b>40,301.66</b>	<b>47,622.66</b>	<b>38,504.71</b>	<b>1,66,883.20</b>
	Other operating Income	0.63	0.62	0.63	2.50	0.63	0.62	0.63	2.50
II	Other Income	36.44	52.05	514.56	1,129.30	36.44	52.05	514.56	1,129.30
III	<b>Total Income (I + II)</b>	<b>40,338.73</b>	<b>47,675.32</b>	<b>38,959.86</b>	<b>1,67,954.95</b>	<b>40,338.73</b>	<b>47,675.33</b>	<b>39,019.90</b>	<b>1,68,015.00</b>
IV	<b>Expenses</b>								
	(a) Cost of Materials consumed	27,847.57	36,044.41	26,155.08	1,20,688.31	27,847.57	36,044.41	26,155.08	1,20,688.31
	(b) Purchase of Stock in Trade	-	6.82	-	44.02	-	6.82	-	44.02
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,113.64	(1,094.45)	2,202.73	1,497.27	1,113.29	(1,094.63)	2,286.43	1,580.80
	(d) Employee benefits expense	1,868.35	1,966.70	1,837.49	7,454.67	1,868.35	1,966.70	1,837.49	7,454.67
	(e) Finance costs	2,136.64	1,743.12	2,574.53	7,880.99	2,136.67	1,743.12	2,574.55	7,881.02
	(f) Depreciation and amortisation expense	1,469.52	1,425.73	1,427.80	5,696.77	1,469.52	1,425.73	1,427.80	5,696.77
	(g) Other expenses	5,288.20	5,784.82	4,685.87	21,257.59	5,292.23	5,784.82	4,689.64	21,261.36
	<b>Total Expenses (IV)</b>	<b>39,723.92</b>	<b>45,877.15</b>	<b>38,883.50</b>	<b>1,64,519.62</b>	<b>39,727.63</b>	<b>45,876.97</b>	<b>38,970.99</b>	<b>1,64,606.95</b>
V	<b>Profit before exceptional items and tax (III- IV)</b>	<b>614.81</b>	<b>1,798.17</b>	<b>76.36</b>	<b>3,435.33</b>	<b>611.10</b>	<b>1,798.36</b>	<b>48.91</b>	<b>3,408.05</b>
VI	Exceptional Items (Net of tax)	-	-	-	-	-	-	-	-
VII	<b>Profit from ordinary activities before tax (V - VI)</b>	<b>614.81</b>	<b>1,798.17</b>	<b>76.36</b>	<b>3,435.33</b>	<b>611.10</b>	<b>1,798.36</b>	<b>48.91</b>	<b>3,408.05</b>
VIII	<b>Tax Expense</b>								
	Current Tax	-	-	-	-	-	-	-	-
	Deferred Tax	221.16	632.36	(130.49)	903.38	221.16	632.36	(130.49)	903.38
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>393.65</b>	<b>1,165.81</b>	<b>206.85</b>	<b>2,531.95</b>	<b>389.94</b>	<b>1,166.00</b>	<b>179.40</b>	<b>2,504.67</b>
	<b>Other Comprehensive Income</b>								
	<b>Items that will not be reclassified subsequently to profit or loss</b>								
	Remeasurement of the net defined benefit liability/asset (Net of Tax)	-	81.26	-	81.26	-	81.26	-	81.26
	<b>Items that will be reclassified subsequently to profit or loss</b>								
	Foreign Exchange Translation Reserve (Net of Tax)	-	-	-	-	2.42	1.19	0.46	1.61
	<b>Total Other Comprehensive Income, (Net of Tax)</b>	<b>-</b>	<b>81.26</b>	<b>-</b>	<b>81.26</b>	<b>2.42</b>	<b>82.45</b>	<b>0.46</b>	<b>82.87</b>
	<b>Total Comprehensive Income for the period</b>	<b>393.65</b>	<b>1,247.07</b>	<b>206.85</b>	<b>2,613.21</b>	<b>392.36</b>	<b>1,248.45</b>	<b>179.86</b>	<b>2,587.54</b>
X	<b>Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)</b>								
	a) Basic (In Rs.) - After Exceptional Item	0.18	0.52	0.09	1.13	0.17	0.52	0.08	1.12
	b) Basic (In Rs.) - Before Exceptional Item	0.18	0.52	0.09	1.13	0.17	0.52	0.08	1.12
	c) Diluted (In Rs.) - After Exceptional Item	0.18	0.52	0.09	1.13	0.17	0.52	0.08	1.12
	d) Diluted (In Rs.) - Before Exceptional Item	0.18	0.52	0.09	1.13	0.17	0.52	0.08	1.12



## Notes

- 1 The above financial results were reviewed by Audit Committee on August 13, 2022 and approved by the Board in its meeting held on August 13, 2022. 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, 2022.
- 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, 2022 are the balancing figures between the audited figure in respect of the full previous financial year ended March 31, 2022 and the unaudited published year to date figures upto the third quarter ended December 31, 2021 which was subject to limited review and not audit.

Dated: 13.08.2022  
Place: Chandigarh



By Order of the Board of Directors  
of Nectar Lifesciences Limited

(Sanjiv Goyal)  
Chairman & Managing Director

# ASHWANI K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Ph.: 0172-2930441, 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 of

Nectar Lifesciences Limited

SCO 38-39 Sector 9-D, Chandigarh

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Nectar Lifesciences Limited ("the Company") for the quarter ended June 30, 2022 ("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 Ashwani K. Gupta & Associates  
Chartered Accountants  
Firm Regn. No. 003803N

*Paras*

(Paras Gupta)  
Partner

M.no-546125

UDIN: 22546125AOYNYD2290



Date:13-08-2022

Place: Chandigarh

# ASHWANI K GUPTA & ASSOCIATES

## CHARTERED ACCOUNTANTS

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

Ph.: 0172-2930441, Mob.: 9888398905

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 of

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, 2022 ("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: -

- 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 include 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 revenue of Nil, total net profit/ (loss) after tax of (3.71) Lakhs and total comprehensive income/ (loss) of Rs. (1.29) Lakh for the quarter ended June 30, 2022, 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 Ashwani K. Gupta & Associates  
Chartered Accountants  
Firm Regn. No. 003803N

*Paras*

(Paras Gupta)  
Partner

M.no-546125

UDIN: 22546125AOYOEN9596



Date:13-08-2022

Place: Chandigarh