



# Nagreeka® EXPORTS LIMITED

(TRADING HOUSE RECOGNISED BY GOVT. OF INDIA)

REGD. OFFICE : 18, R. N. MUKHERJEE ROAD, 6TH FLOOR, KOLKATA - 700 001, INDIA  
Phone : 2210-8828, 2248-4922/4943, Fax : 91-33-22481693, E-mail : sushil@nagreeka.com



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Ref: NEL/ 2316 /2014

Date: 29.05.2014

To  
The Deputy General Manager  
Corporate Relationship Dept.  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street Fort  
Mumbai 400 001

**Sub: Approval of Audited Accounts for the year ended 31.03.2014  
and recommendation of dividend.**

Dear Sir,

Please find enclosed herewith the statement of Audited Results of the Company for the quarter ended and also year ended 31<sup>st</sup> March, 2014. It may please be noted that the Board approved the audited results at its meeting held today at 4.00 P.M. and recommended payment of 10% dividend for the year ended 31<sup>st</sup> March, 2014.

Thanking you,

Yours faithfully,  
For Nagreeka Exports Limited

(J. Tiwari)  
Company Secretary

Encl: as above

MUMBAI OFFICE : 7, KALA BHAWAN, 3, MATHEW ROAD, MUMBAI - 400 004, INDIA  
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Phone : 0231-2420637/639, 02328-237226, Fax : 0231-2420638, E-mail : klp\_nagreeka@sancharnet.in

CIN : L18101WB1989PLC046387



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**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH '2014**

(Rs. In lacs except EPS figure)

PARTICULARS	3 Months ended			Year Ended	
	31 Mar'2014 Audited	31 Dec'2013 Reviewed	31 Mar'2013 Audited	31 Mar'2014 Audited	31 March'2013 Audited
<b>Part - 1</b>					
<b>1 Income from operations</b>					
a) Net Sales/ Income from Operation	19,001.70	13,818.50	21,485.90	63,028.47	64,183.91
b) Other Operating Income	-	-	-	-	-
<b>Total Income</b>	<b>19,001.70</b>	<b>13,818.50</b>	<b>21,485.90</b>	<b>63,028.47</b>	<b>64,183.91</b>
<b>2 Expenditure :</b>					
a) (Increase) or decrease in stock in Trade & W.I.P.	1,777.94	(1,016.73)	2,467.46	(593.05)	1,240.03
b) Consumption of raw materials	4,331.23	3,640.22	3,272.35	15,125.09	13,241.23
c) Purchase of traded goods	10,274.00	8,421.63	12,418.15	36,762.26	38,285.16
d) Employee cost	436.34	457.22	328.05	1,623.96	1,256.60
e) Depreciation	239.98	257.21	178.89	992.83	705.29
F) Other expenses	1,640.12	1,608.08	2,366.05	6,587.93	6,992.94
<b>Total Expenditure</b>	<b>18,699.62</b>	<b>13,367.64</b>	<b>21,030.94</b>	<b>60,499.03</b>	<b>61,721.24</b>
<b>3 Profit(+)/ Loss(-) from Operations before other income and interest ( 1-2 )</b>	<b>302.08</b>	<b>450.86</b>	<b>454.96</b>	<b>2,529.44</b>	<b>2,462.67</b>
<b>4 Other Income</b>	<b>438.10</b>	<b>10.61</b>	<b>268.52</b>	<b>464.25</b>	<b>302.75</b>
<b>5 Profit(+)/ Loss(-) before Interest ( 3+4 )</b>	<b>740.18</b>	<b>461.48</b>	<b>723.48</b>	<b>2,993.69</b>	<b>2,765.42</b>
<b>6 Interest &amp; Finance Expenses</b>	<b>572.51</b>	<b>257.08</b>	<b>579.77</b>	<b>1,985.55</b>	<b>2,121.33</b>
<b>7 Profit(+)/ Loss(-) from Ordinary Activities before Tax (5-6)</b>	<b>167.67</b>	<b>204.39</b>	<b>143.72</b>	<b>1,008.14</b>	<b>644.10</b>
<b>8 Tax Expenses</b>	<b>(521.73)</b>	<b>-</b>	<b>(202.22)</b>	<b>(521.73)</b>	<b>(202.22)</b>
<b>9 Net Profit(+)/ Loss(-) from Ordinary Activities after Tax (7-8)</b>	<b>(354.06)</b>	<b>204.39</b>	<b>(58.50)</b>	<b>486.41</b>	<b>441.88</b>
<b>10 Paid-up equity share capital (Face Value of Rs 5/- each)</b>	<b>625.50</b>	<b>625.50</b>	<b>625.50</b>	<b>625.50</b>	<b>625.50</b>
<b>11 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year</b>	<b>8,349.99</b>	<b>8,349.99</b>	<b>8,349.99</b>	<b>8,763.28</b>	<b>8,349.99</b>
<b>12 EPS for the period ( Rs. ) (not to be annualised)</b>					
a Basic	(2.83)	1.63	(0.47)	3.89	3.54
b Diluted	(2.83)	1.63	(0.47)	3.89	3.54
<b>Part II</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public Shareholding</b>					
No. of shares	5,922,214	5,922,214	5,922,214	5,922,214	5,922,214
% of shareholding	47.38	47.38	47.38	47.38	47.38
<b>2 Promoters and Promoters Group Shareholding</b>					
<b>a Pledged / Encumbered</b>					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares ( as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares ( as a % of the total share capital of the Company).	Nil	Nil	Nil	Nil	Nil
<b>b Non-encumbered</b>					
- Number of Shares	6,577,486	6,577,486	6,577,486	6,577,486	6,577,486
- Percentage of Shares ( as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of Shares ( as a % of the total share capital of the Company).	52.62	52.62	52.62	52.62	52.62

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## BALANCE SHEET AS AT 31 ST MARCH, 2014

Rs in Lacs

PARTICULARS	As at 31st March, 2014		As at 31st March, 2013	
	Rs.	Rs.	Rs.	Rs.
	<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>				
Share Capital	625.50		625.50	
Reserves and surplus	8,763.28	<b>9,388.78</b>	8,349.99	<b>8,975.49</b>
<b>Non Current Liabilities</b>				
Long-term Borrowings	8,024.41		8,677.08	
Deferred tax liabilities (net)	1,844.85	<b>9,869.26</b>	1,609.50	<b>10,286.58</b>
<b>Current Liabilities</b>				
Short term borrowings	14,052.92		11,319.67	
Trade Payables	2,260.55		2,244.60	
Other Current Liabilities	1,864.52		1,148.22	
Short term Provisions	363.83	<b>18,541.81</b>	261.55	<b>14,974.03</b>
		<b>37,799.85</b>		<b>34,236.10</b>
<b>ASSETS</b>				
<b>Non Current Assets</b>				
<b>Fixed Assets</b>				
Tangible Assets	13,251.52		13,622.75	
Capital Work in progress	164.52		-	
	13,416.04		13,622.75	
Non current Investments	1,424.34		1,424.34	
Long Term Loans & Advances	328.28	<b>15,168.66</b>	385.80	<b>15,432.89</b>
<b>Current Assets</b>				
Inventories	9,393.41		8,264.55	
Trade Receivables	2,858.82		1,335.11	
Cash & Bank Balances	191.91		233.54	
Short-term loans & advances	10,187.06	<b>22,631.19</b>	8,970.01	<b>18,803.22</b>
<b>TOTAL</b>		<b>37,799.85</b>		<b>34,236.10</b>

### Notes :

- The above financial results have been reviewed by Audit Committee at its meeting held on , **29th May, 2014** and approved by the Board of Directors at its meeting held on the same day.
- The board has recomanded payment of Dividend of 10% on Face value of Rs. 5/- per equityr Share (i.e. Rs. 0.50)
- The Statutory Auditors of the Company has carried out the Audit of the above financial results.
- The Company has only one business segment i.e. Textiles and thus no further disclosure are required in accordance with accounting standard 17 on " Segment reporting ".
- The position of Investor complaints is : No.of complaints pending resolution at the beginning of the quarter nil, received during the quarter nil, resolved during the quarter nil, closing position nil.
- Previous period's figures have been rearranged/ regrouped wherever necessary.

For Nagreeak Exports Limited  
  
**Sushil Patwari**  
 (Chairman & Managing Director)

Place : Kolkata  
 Date : 29th May'2014

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**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of Nagreeka Exports Limited.

1. We have audited the quarterly financial results of Nagreeka Exports Limited for the quarter ended 31<sup>st</sup> March 2014 and the year to date financial result for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with General circular 15/2013 dated 12<sup>th</sup> September 2013 of the Ministry of corporate affairs in respect of section 133 of the Companies Act, 2013 and accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to note 1 to the statement regarding figures for the quarter ended 31<sup>st</sup> March 2014 being balancing figures between audited figures for full financial year ended 31<sup>st</sup> March 2014 and published unaudited figures for nine months period ended 31<sup>st</sup> December 2013, which were subject to limited review.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and






- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2014 and for the year ended 31<sup>st</sup> March, 2014

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.



Place: Kolkata  
Date: 29th May, 2014

For **Das & Prasad**  
Chartered Accountants  
FRN : 303054E

  
**CA B.N. Agarwala**  
Partner  
M. No. :011709