



Oeko-Tex

# M/S Nagreeka EXPORTS LIMITED

(STAR TRADING HOUSE RECOGNISED BY GOVT. OF INDIA)

REGD. OFFICE : 18, R. N. MUKHERJEE ROAD, KOLKATA - 700 001, INDIA

Ref: NEL/SE/2020-21 2210-8828, 2248-4922/4943, Fax : 91-33-22481693, E-mail : sushil@nagreeka.com Date: 31.07.2020



7167

To The Deputy General Manager Corporate Relationship Dept. <b>Bombay Stock Exchange Limited</b> 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building, P.J. Towers Dalal Street Fort Mumbai 400 001	To The Deputy General Manager Corporate Relationship Dept. <b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai 400 051
Scrip Code - 521109	Scrip Name - NAGREEKEXP

Sub. : Outcome of Board Meeting under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sir / Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company at its meeting held today i.e 31<sup>st</sup> July, 2020 has :

- a) Approved Audited Financial Results of the Company as per Indian Accounting Standard (IND-AS) for the quarter and year ended 31st March, 2020 along with Auditor's Report with unmodified opinion.
- b) Recommended the Shareholders for passing of the following resolutions at the ensuing Annual General Meeting:-
  - i. Reappointment of Ms. Surabhi Sanganeria, as an Independent Director for a second term of five (5) consecutive years.
  - ii. Reappointment of Mr. Tushar Jhunjunwala, as an Independent Director for a first term of five (5) consecutive years.
- c) Approved the appointment of M/s. Vivek Mishra & Co. as the Secretarial Auditors of the Company for the financial year 2020-21 .
- d) Not recommended dividend to the Equity shareholders of the Company for the financial year 2019-20.
- e) Decided to convene the 31st Annual General Meeting of the Shareholders of the Company is scheduled to be held on Monday, 28th September, 2020 at 11.30 a.m.
- f) Approved to close the Register of Members and Share Transfer Books of the Company from 21<sup>st</sup> September, 2020 to 28th September, 2020 (Both days inclusive) for the purpose of 31st Annual General Meeting.
- g) Fixed Frida 18<sup>th</sup> day of September, 2020 as the cut-off date to record the entitlement of the shareholders to cast their vote electronically at the 31st Annual General Meeting (AGM) of the Company

MUMBAI OFFICE : 7, KALA BHAWAN, 3, MATHEW ROAD, MUMBAI - 400 004, INDIA

Phone : 91-22-61447500, Fax : 91-22-23630475, E-mail : info@nagreeka.com, Website : www.nagreeka.com

WORKS : LAXMI TEKADI, VILLAGE : YAVLUJ, TALUKA : PANHALA, DIST. : KOLHAPUR - 416 205, INDIA

Phone : 0231-2444539, 7507778703, E-mail : kolhapurmills@nagreeka.com

CIN : L18101WB1989PLC046387

h) Reconstruction of following Committee of the Board with following members :

SI No.	Name of the Committee	Members
1.	Audit Committee	1.Mr. Tushar Jhunjhunwala, Chairman 2.Mr.Sunil Ishwarlal Patwari, Member 3.Ms. Surabhi Sanganeria, Member
2.	Nomination and Remuneration Committee	.Mr. Tushar Jhunjhunwala, Chairman 2.Mr. R M Ruia, Member 3.Ms. Surabhi Sanganeria, Member
3.	Stakeholders Relationship Committee	1.Mr. Tushar Jhunjhunwala, Chairman 2.Mr.Sunil Ishwarlal Patwari, Member 3. Mr. Sushil Patwari, Member
4.	Corporate Social Responsibility Committee	1.Mr. Sushil Patwari, Chairman 2.Mr.Sunil Ishwarlal Patwari, Member 3. Mr. Tushar Jhunjhunwala, Member

Further, enclosed herewith a copy of aforesaid Audited Financial Results along with a copy of Audit Report (with Unmodified Opinion) dated 31st July, 2020 issued by M/s B Nath & Co, Chartered Accountants, Statutory Auditors of the Company with respect to the aforesaid Audited Financial Results and Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 signed by Mr. Sushil Patwari, Director (DIN 00023980) of the Company. The said results will be uploaded on website of the Company at [www.nagreeka.com](http://www.nagreeka.com). Brief Profile and other details of Directors & Auditors seeking appointment/re-appointment is enclosed herewith as **Annexure - A**

The Meeting commenced at 4.00 p.m. and concluded at 7.55 p.m.

The above is for your perusal and record.

Thanking you,

Yours truly,

For Nagreeka Exports Limited

  
Gopal Sharma  
Company Secretary



# NAGREEKA EXPORTS LIMITED

(Trading House Recognized by Govt. of India)

Regd. Off.: 18, R. N Mukherjee Road, 3rd Floor, Kolkata-700001

Phone : 2210 8828, 2248 4922/ 4943, Fax: 91-33-22481693, E-mail:sushil@nagreeka.com

Website: www.nagreeka.com; CIN: L18101WB1989PLC046387

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH 2020

(Rs. In lakhs except EPS)

No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31st Mar' 2020 Audited	31st Dec' 2019 Un Audited	31st Mar' 2019 Audited	31st Mar' 2020 Audited	31st Mar' 2019 Audited
1	<b>Income from operations</b>					
	a) Net Sales/ Income from Operation	11,354.26	12,880.10	13,548.52	47,231.62	60,648.85
	b) Other Operating Income	-	-	-	-	-
	<b>Total revenue from Operations [ 1(a)+1(b) ]</b>	<b>11,354.26</b>	<b>12,880.10</b>	<b>13,548.52</b>	<b>47,231.62</b>	<b>60,648.85</b>
2	Other Income	410.06	20.45	39.75	456.66	130.07
3	<b>Total Income [ 1+ 2 ]</b>	<b>11,764.32</b>	<b>12,900.55</b>	<b>13,588.27</b>	<b>47,688.28</b>	<b>60,778.92</b>
4	<b>Expenditure :</b>					
	a) Consumption of raw materials	4,253.08	4,844.36	5,012.51	18,057.10	21,203.84
	b) Purchase of traded goods	5,852.82	2,822.07	6,711.48	18,760.21	28,081.77
	c) (Increase) or decrease in Finished Goods, stock in Trade & W.I.P.	-1,169.38	2,456.47	-551.51	-199.76	178.25
	d) Employee cost	694.56	646.95	680.13	2,625.83	2,525.65
	e) Finance Cost	345.90	317.40	328.05	1,406.80	1,230.66
	f) Depreciation & Amortization	177.62	182.17	172.44	716.66	702.12
	g) Other expenses	1,606.49	1,592.39	1,235.68	6,214.14	6,671.03
	<b>Total Expenditure [ 4(a) to 4(g) ]</b>	<b>11,761.09</b>	<b>12,861.81</b>	<b>13,588.78</b>	<b>47,580.98</b>	<b>60,593.32</b>
5	<b>Profit/ (Loss) before Exceptional Item &amp; Tax [ 3 - 4 ]</b>	<b>3.23</b>	<b>38.74</b>	<b>-0.51</b>	<b>107.30</b>	<b>185.60</b>
6	Exceptional Item	-	-	-	-	-
7	<b>Profit/ (Loss) before Tax [ 5 - 6 ]</b>	<b>3.23</b>	<b>38.74</b>	<b>-0.51</b>	<b>107.30</b>	<b>185.60</b>
8	<b>Tax Expenses</b>					
	a) Current Tax	-11.96	8.15	29.24	16.40	50.62
	b) MAT Credit Entitlement	23.86	20.21	-29.24	23.86	-50.62
	c) Deferred Tax Liability/(Assets)	-15.45	-9.64	-183.25	-0.71	-127.55
	d) Taxes for Previous Years	-0.03	-0.69	-	-0.72	-
	<b>Total Tax Expenses [ 8(a) to 8(d) ]</b>	<b>-3.58</b>	<b>18.03</b>	<b>-183.25</b>	<b>38.83</b>	<b>-127.55</b>
9	<b>Net Profit/ (Loss) for the period after Tax ( 7-8 )</b>	<b>6.81</b>	<b>20.71</b>	<b>182.74</b>	<b>68.47</b>	<b>313.15</b>
10	<b>Other Comprehensive Income</b>					
	<b>A) Items that will not be Reclassified to P&amp;L</b>					
	a) Fair Value Changes of Investment in Equity Shares	-435.15	-8.18	-86.36	-592.23	-446.96
	b) Remeasurement Gains/(Losses) on Defined Benefit Plans	-44.25	-0.72	-	-49.88	-
	c) Tax on above	-	-	-	-	-
	<b>B) Items that will be Reclassified to P&amp;L (Net of Tax)</b>					
	<b>Total Other Comprehensive Income [ 10(A) + 10(B) ]</b>	<b>-479.40</b>	<b>-8.90</b>	<b>-86.36</b>	<b>-642.11</b>	<b>-446.96</b>
11	<b>Total Comprehensive Income for the Period [ 9 + 10 ]</b>	<b>-472.59</b>	<b>11.81</b>	<b>96.38</b>	<b>-573.64</b>	<b>-133.81</b>
	Paid-up equity share capital (Face Value of Rs 5/- each)	625.50	625.50	625.50	625.50	625.50
12	<b>EPS for the period ( in Rs. ) (Not annualized)</b>					
a	Basic	0.05	0.17	1.46	0.55	2.51
b	Diluted	0.05	0.17	1.46	0.55	2.51

**Notes :**

- The above financial results have been reviewed and approved by the Audit Committee at its meeting held on 31st July, 2020 and approved by the Board of Directors at its meeting held on 31st July, 2020.
- The Statutory Auditors of the Company has carried out the "Limited Review" Audit of the above financial results in pursuant to Regulations 33 of SEBI (LODR) Regulations 2015.
- The Company has only one business segment i.e. Textiles and thus no further disclosure are required in accordance with the IND AS 108 "Operating Segments".
- On account of COVID-19 pandemic the Company has made assessment of its liquidity position for the next year and the recoverability and carrying value of, its assets comprising property, plant and equipment, investments, inventories and trade receivables as at the date of the balance sheet. The Company has considered internal and external sources of information for making said assessment. Basis the evaluation of the current estimates, the Company expects to recover the carrying amount of these assets and no material adjustments is required in the financial statements. Given the uncertainties associated with nature, condition and duration of COVID-19, the Company will closely monitor any material changes arising of the future economic conditions and impact on its business.
- Previous period's figures have been regrouped/ rearranged wherever necessary.

Place : Kolkata  
Date : July 31st, 2020



By order of the Board  
*Sushil Patwari*  
Sushil Patwari  
DIN: 00023980  
(Chairman)

**NAGREEKA EXPORTS LIMITED**

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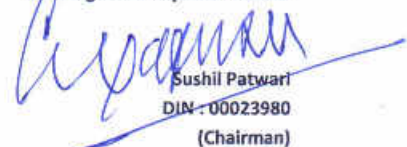
**Notes to Financial Results:**

**Statement of Assets and Liabilities for the Year Ended on 31st March 2020**

(Rs. In lakhs)

Particulars	As at 31st Mar. 2020 Audited	As at 31st Mar. 2019 Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
a Property, Plant and Equipment	12,624.64	12,990.78
b Capital Work in progress	-	-
c Financial Assets		
(i) Investments	768.17	1,360.40
(ii) Long Term Loans & Advances	112.78	103.18
(iii) Other Non Current Financial Assets	191.08	122.59
d Deferred tax Assets (Net)	-	-
e Other Non Current Assets	445.01	426.62
<b>TOTAL NON CURRENT ASSETS</b>	<b>14,141.68</b>	<b>15,003.57</b>
<b>Current Assets</b>		
a Inventories	8,693.05	7,990.08
b Financial Assets		
(i) Trade Receivables	2,196.15	2,616.27
(ii) Cash & Cash Equivalents	143.89	438.45
(iii) Bank balances other than (ii) above	4.62	4.36
(iv) Short term loans & Advances	190.17	184.03
(v) Other Current Financial Assets	744.55	736.12
c Other Current Assets	10,283.92	8,830.06
<b>TOTAL CURRENT ASSETS</b>	<b>22,256.35</b>	<b>20,799.37</b>
<b>TOTAL ASSETS</b>	<b>36,398.03</b>	<b>35,802.94</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a Equity Share Capital	625.50	625.50
b Other Equity	10,021.92	10,595.57
<b>TOTAL EQUITY</b>	<b>10,647.42</b>	<b>11,221.07</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
a Financial Liabilities		
(i) Long Term Borrowings	685.92	2,282.58
(ii) Other Non Current Financial Liabilities	-	2,282.58
b Provisions	19.21	19.21
c Deferred Tax Liabilities (Net)	2,096.90	2,097.61
d Other Non Current Liabilities	-	-
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>2,802.03</b>	<b>4,399.40</b>
<b>Current Liabilities</b>		
a Financial Liabilities		
(i) Short Term Borrowings	16,272.62	14,235.64
(ii) Trade Payables	2,585.11	1,860.41
(iii) Other Current Financial Liabilities	2,479.87	3,057.87
b Other Current Liabilities	931.22	292.22
c Provisions	679.76	736.33
<b>TOTAL CURRENT LIABILITIES</b>	<b>22,948.58</b>	<b>20,182.47</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>36,398.03</b>	<b>35,802.94</b>

For Nagreeka Exports Limited

  
 Sushil Patwari  
 DIN-00023980  
 (Chairman)

Place : Kolkata  
Date : July 31st, 2020



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**Notes to Financial Results:****Cash Flow Statement For The Year Ended 31st March,2020**

(Rs. In lakhs)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Rs	Rs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) Before extra ordinary items and tax	107.30	185.61
Additions :		
Depreciation and amortization	716.66	702.12
Loss/(Profit) on sale / write off of assets	(2.16)	(16.24)
Finance Cost	1,406.80	1,230.66
Notional Expenses/(Income) taken into P&L	(2.27)	(1.48)
Dividend Income	(18.64)	(90.27)
<b>Operating Profit Before Working Capital</b>	<b>2,207.69</b>	<b>2,010</b>
Adjusted for :		
(Increase) / Decrease in Trade Receivables	420.12	32.89
(Increase) / Decrease in Inventories	(702.97)	689.79
(Increase) / Decrease in Loans & Other Current financial Assets	(14.83)	36.02
(Increase) / Decrease in Other Current Assets	(1,436.05)	(2,119.15)
Increase / (Decrease) in Trade Payables	724.69	797.59
Increase / (Decrease) in Other Current Financial Liabilities	(601.49)	(49.75)
Increase / (Decrease) in Other Current Liabilities	639.00	64.36
Increase / (Decrease) in Provisions	(106.45)	(53.08)
<b>Cash Generated from Operation</b>	<b>1,129.71</b>	<b>1,409.07</b>
Less : Direct Taxes Paid / Refund Received	57.36	46.13
<b>Net Cash Flow from / (used in) Operating Activities</b>	<b>1,072.35</b>	<b>1,362.94</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Capital Expenditure on Fixed Assets, Including Capital Advances	(387.35)	(294.19)
Sale of Fixed Assets	39.00	37.97
Sale of Non-Current Investments	-	151.26
Dividend Received	18.64	90.27
(Increase)/Decrease in Non Current Financial Assets	(68.49)	32.93
(Increase)/Decrease in Non Current Assets	(25.70)	(0.54)
<b>Net Cash Flow from / (used in) Investing Activities</b>	<b>(423.90)</b>	<b>17.70</b>
<b>C. CASH FLOW FROM FINANCEING ACTIVITIES :</b>		
Net Increase in Long Term borrowings	(431.48)	(286.29)
Net increase / (decrease) in working capital borrowings	895.28	537.95
Finance Cost	(1,406.80)	(1,230.66)
<b>Net Cash Flow from / (used in) Financing Activities</b>	<b>(943.00)</b>	<b>(979.00)</b>
<b>Net Increase / (Decrease) in cash &amp; cash Equivalents (A+B+C)</b>	<b>(294.56)</b>	<b>401.63</b>
<b>Cash &amp; Cash equivalents at the beginning of the year</b>	<b>438.45</b>	<b>36.82</b>
<b>Cash &amp; Cash equivalents at the end of the year</b>	<b>143.89</b>	<b>438.45</b>

The Accompanying notes are forming part of the Financial Statements

For Nagreeka Exports Limited

Place : Kolkata  
Date : July 31st, 2020
  
 Sushil Patwari  
 DIN : 00023980  
 (Chairman)

**Annexure – A**

**Information required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular CIR/CFD/ 4/2015 dated September 9, 2015**

Sl. No.	Particulars	Ms. Surabhi Sangneria (DIN : 06987772)	Mr. Tushar Jhunjhunwala (DIN : 00025078)	M/s. Vivek Mishra & Co. , A firm of Company Secretaries
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise.	Proposed to be re-appointed as Non-Executive Independent Director of the Company for second term of five (5) consecutive years, subject to approval of shareholders at the ensuing Annual General Meeting.	Proposed to be re-appointed as Non-Executive Independent Director of the Company for first term of five (5) consecutive years, subject to approval of shareholders at the ensuing Annual General Meeting.	Proposed to be appointed as Secretarial Auditor for the financial year 2020-21.
2.	Date of Appointment /Cessation (as applicable) & Terms of appointment	She would hold office from 28 <sup>th</sup> September, 2020 to 27 <sup>th</sup> September, 2025.	He would hold office from 28 <sup>th</sup> September, 2020 to 27 <sup>th</sup> September, 2025..	Appointed as Secretarial Auditor of the Company for the Financial year 2020-21.
3.	Brief Profile (in case of appointment)	Ms. Surabhi Sangneria aged about 42 year, is a B.Com, ACA & ACS. She is having rich experience in Industrial and Corporate Laws.	Mr. Tushar Jhunjhunwala aged about 41 year, is a Bachelor in Engineering.and operation. He is having rich business experience	Mr. Vivek Mishra, a Practising Company Secretary (Certificate of Practice Number 17218) is having more than 11 years of experience in the field of Company Secretarial matter.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable	Not applicable	Not applicable