



# M/S Nagreeka EXPORTS LIMITED

(STAR TRADING HOUSE RECOGNISED BY GOVT. OF INDIA)

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



7167

Ref.: NEL/SE/2019-20

Date - 14/11/2019

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

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

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 14<sup>th</sup> November, 2019 has, inter-alia, approved the following:

- 1) Appointment of Mr. Tushar Jhunjhunwala (DIN: 00025078) as an Additional Independent Director with immediate effect i.e. from 14.11.2019.
- 2) Reconstruction of Nomination and Remuneration Committee of the Company with the following Members:
  - i. Mr. Mohan Kishen Ogra - Chairman
  - ii. Mr. Rajendra Mahavirprasad Ruia- Member
  - iii. Ms. Surabhi Sanganeria - Member
- 3) Un-Audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019.

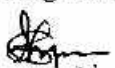
Enclosed herewith a copy of the same along with a copy of Limited Review Report dated 14<sup>th</sup> November, 2019 issued by M/s B Nath & Co., Chartered Accountants, Statutory Auditors of the Company with respect to the above said Un-audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019.

The Meeting of the Board of Directors commenced at 4,00 P.M. and concluded at 5:35 P.M.

Request you to take the above information on record and acknowledge the receipt.

Thanking you,  
Yours faithfully,

For Nagreeka Exports Limited

  
Gopal Sharma  
Company Secretary

Encl.: As above

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

# 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

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## UN AUDITED FINANCIAL RESULTS FOR THE HALF YEAR & QUARTER ENDED ON 30TH SEPTEMBER 2019

(Rs. In lakh except EPS)

Sl. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30th Sep'2019 Un Audited	30th Jun'2019 Un Audited	30th Sep'2018 Un Audited	30th Sep'2019 Un Audited	30th Sep'2018 Un Audited	31st Mar'2019 Audited
1	<b>Income from operations</b>						
	a) Net Sales/ Income from Operation	9,710.95	13,286.31	16,791.54	22,997.26	33,019.10	60,648.85
	b) Other Operating Income	-	-	-	-	-	-
	<b>Total revenue from Operations [ 1(a)+1(b) ]</b>	<b>9,710.95</b>	<b>13,286.31</b>	<b>16,791.54</b>	<b>22,997.26</b>	<b>33,019.10</b>	<b>60,648.85</b>
2	Other Income	24.30	1.85	3.92	26.15	6.63	130.07
3	<b>Total Income [ 1+ 2 ]</b>	<b>9,735.25</b>	<b>13,288.16</b>	<b>16,795.46</b>	<b>23,023.41</b>	<b>33,025.73</b>	<b>60,778.92</b>
4	<b>Expenditure :</b>						
	a) Consumption of raw materials	4,698.85	4,260.81	7,259.37	8,959.66	11,709.61	21,203.84
	b) Purchase of traded goods	4,433.54	5,651.78	9,170.13	10,085.32	17,074.91	28,081.77
	c) (Increase) or decrease in Finished Goods, stock in Trade & W.I.P.	-1,948.51	461.66	-2,534.02	-1,486.85	-1,586.85	178.25
	d) Employee cost	651.14	633.18	608.30	1,284.32	1,200.19	2,525.65
	e) Finance Cost	363.74	379.76	308.18	743.50	583.59	1,230.66
	f) Depreciation & Amortization	179.99	176.88	177.01	356.87	351.29	702.12
	g) Excise Duty	-	-	-	-	-	-
	h) Other expenses	1,329.67	1,685.59	1,749.54	3,015.26	3,555.99	6,671.03
	<b>Total Expenditure [ 4(a) to 4(h) ]</b>	<b>9,708.42</b>	<b>13,249.66</b>	<b>16,738.51</b>	<b>22,958.08</b>	<b>32,888.73</b>	<b>60,593.32</b>
5	<b>Profit/ (Loss) before Exceptional Item &amp; Tax [ 3 - 4 ]</b>	<b>26.83</b>	<b>38.50</b>	<b>56.95</b>	<b>65.33</b>	<b>137.00</b>	<b>185.60</b>
6	Exceptional Item	-	-	-	-	-	-
7	<b>Profit/ (Loss) before Tax [ 5 - 6 ]</b>	<b>26.83</b>	<b>38.50</b>	<b>56.95</b>	<b>65.33</b>	<b>137.00</b>	<b>185.60</b>
8	<b>Tax Expenses</b>						
	a) Current Tax	12.26	7.95	27.92	20.21	27.92	50.62
	b) MAT Credit Entitlement	7.95	-7.95	-27.92	-	-27.92	-50.62
	c) Deferred Tax Liability/(Assets)	21.03	3.35	13.87	24.38	23.20	-127.55
	<b>Total Tax Expenses [ 8(a) to 8(c) ]</b>	<b>41.24</b>	<b>3.35</b>	<b>13.87</b>	<b>44.59</b>	<b>23.20</b>	<b>-127.55</b>
9	<b>Net Profit/ (Loss) for the period after Tax [ 7-8 ]</b>	<b>-14.41</b>	<b>35.15</b>	<b>43.08</b>	<b>20.74</b>	<b>113.80</b>	<b>313.15</b>
10	<b>Other Comprehensive Income</b>						
	a) Items that will not be Reclassified to P&L (Net of Tax)	-95.62	-53.28	-51.03	-148.90	-240.42	-446.96
	b) Loss/(gain) on actuarial valuation	-	-	-	4.91	-	-
	c) Items that will be Reclassified to P&L (Net of Tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income [ 10(a) to 10(c) ]</b>	<b>-95.62</b>	<b>-53.28</b>	<b>-51.03</b>	<b>-153.81</b>	<b>-240.42</b>	<b>-446.96</b>
11	<b>Total Comprehensive Income for the Period [ 9 + 10 ]</b>	<b>-110.03</b>	<b>-18.13</b>	<b>-7.95</b>	<b>-133.07</b>	<b>-126.62</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	625.50
12	<b>EPS for the period [ in Rs. ] (Not annualized)</b>						
a	Basic	-0.12	0.28	0.34	0.17	0.91	2.51
b	Diluted	-0.12	0.28	0.34	0.17	0.91	2.51

**Notes :**

- The above financial results have been reviewed and approved by the Audit Committee at its meeting held on 14th November, 2019 and approved by the Board of Directors at its meeting held on 14th November, 2019.
- 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".
- Previous period's figures have been regrouped/ rearranged wherever necessary.



By order of the Board

Sushil Patwari  
DIN : 00023980  
(Chairman)

Place : Kolkata

Date : November 14th, 2019

**NAGREEKA EXPORTS LIMITED**

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**Notes to Financial Results:**

**Statement of Assets and Liabilities for the Half Year Ended on 30th September 2019**

(Rs in Lakhs)

Particulars	As at 30th Sep. 2019 Un Audited	As at 31st Mar. 2019 Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
a Property, Plant and Equipment	12,775.14	12,990.78
b Capital Work in progress	5.34	-
c Financial Assets		
(i) Investments	1,211.50	1,360.40
(ii) Long Term Loans & Advances	107.87	103.18
(iii) Other Non Current Financial Assets	1,319.37	1,463.58
d Deferred tax Assets (Net)	-	-
e Other Non Current Assets	707.24	426.62
<b>TOTAL NON CURRENT ASSETS</b>	<b>14,807.09</b>	<b>14,880.98</b>
<b>Current Assets</b>		
a Inventories	10,495.56	7,990.08
b Financial Assets		
(i) Trade Receivables	1,999.40	2,616.27
(ii) Cash & Cash Equivalents	46.49	438.45
(iii) Bank balances other than (ii) above	127.01	126.95
(iv) Short term loans & Advances	183.66	184.03
(v) Other Current Financial Assets	736.12	736.12
c Other Current Assets	7,963.25	8,830.06
<b>TOTAL CURRENT ASSETS</b>	<b>21,551.49</b>	<b>20,921.96</b>
<b>TOTAL ASSETS</b>	<b>36,358.58</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	10,462.49	10,595.57
<b>TOTAL EQUITY</b>	<b>11,087.99</b>	<b>11,221.07</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
a Financial Liabilities		
(i) Long Term Borrowings	1,515.61	2,282.58
(ii) Other Non Current Financial Liabilities	-	2,282.58
b Provisions	19.21	19.21
c Deferred Tax Liabilities (Net)	2,121.99	2,097.61
d Other Non Current Liabilities	-	-
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>3,656.81</b>	<b>4,399.40</b>
<b>Current Liabilities</b>		
a Financial Liabilities		
(i) Short Term Borrowings	15,418.51	14,235.64
(ii) Trade Payables		
Total Outstanding Dues to Micro & Small Enterprises	8.98	50.78
Total Outstanding Dues to other than Micro & Small Enterprises	3,394.65	1,809.63
(iii) Other Current Financial Liabilities	1,610.25	3,057.87
b Other Current Liabilities	77.67	292.22
c Provisions	1,103.72	736.33
<b>TOTAL CURRENT LIABILITIES</b>	<b>21,613.78</b>	<b>20,182.47</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>36,358.58</b>	<b>35,802.94</b>

For Nagreeka Exports Limited



*Sushil Patwari*

Sushil Patwari

DIN : 00023980

(Chairman)

Place : Kolkata

Date : November 14th, 2019

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# NAGREEKA EXPORTS LTD

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2019

(Rs. In lakh)

PARTICULARS	As at 30th September, 2019	As at 30th September, 2018
	Rs	Rs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) Before extra ordinary items and tax	65.32	137.01
Additions :		
Depreciation and amortization	356.87	351.29
Loss/(Profit) on sale / write off of assets	(9.06)	-
Finance Cost	743.50	583.59
Notional Expenses/(Income) taken into P&L	(1.03)	(0.63)
Dividend Income	(0.01)	(0.23)
<b>Operating Profit Before Working Capital</b>	<b>1,155.60</b>	<b>1,071.02</b>
Adjusted for :		
(Increase) / Decrease in Trade Receivables	616.87	(832.40)
(Increase) / Decrease in Inventories	(2,505.47)	(2,262.48)
(Increase) / Decrease in Loans & Other Current financial Assets	0.37	64.44
(Increase) / Decrease in Other Current Assets	842.94	2,232.94
Increase / (Decrease) in Trade Payables	1,543.22	372.95
Increase / (Decrease) in Other Current Financial Liabilities	(1,447.62)	(973.41)
Increase / (Decrease) in Other Current Liabilities	(214.56)	450.07
Increase / (Decrease) in Provisions	362.48	418.60
<b>Cash Generated from Operation</b>	<b>353.83</b>	<b>541.73</b>
Less : Direct Taxes Paid / Refund Received	0.01	-
<b>Net Cash Flow from / (used in) Operating Activities</b>	<b>353.83</b>	<b>541.73</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Capital Expenditure on Fixed Assets, Including Capital Advances	(148.56)	(97.08)
Sale of Fixed Assets	11.05	-
Dividend Received	0.01	0.23
(Increase)/Decrease in Non Current Financial Assets	(230.06)	22.65
(Increase)/Decrease in Non Current Assets	(50.63)	(0.07)
<b>Net Cash Flow from / (used in) Investing Activities</b>	<b>(418.19)</b>	<b>(74.26)</b>
<b>C. CASH FLOW FROM FINANCEING ACTIVITIES :</b>		
Net Increase in Long Term borrowings	(766.98)	(475.52)
Net increase / (decrease) in working capital borrowings	1,182.87	619.80
Finance Cost	(743.50)	(583.59)
<b>Net Cash Flow from / (used in) Financing Activities</b>	<b>(327.60)</b>	<b>(439.31)</b>
<b>Net Increase / (Decrease) in cash &amp; cash Equivalents (A+B+C)</b>	<b>(391.97)</b>	<b>28.16</b>
Cash & Cash equivalents at the beginning of the year (excl. bank deposit)	438.45	37
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>46.49</b>	<b>64.98</b>



For Nagreeka Exports Limited

*Sushil Patwari*

Sushil Patwari

DIN : 00023980

(Chairman)

Place : Kolkata

Date : November 14th, 2019

12