



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/2020-21

Date: 11.11.2020

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

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

Sir / Madam,

We would like to inform you that, the Board of Directors of the Company at its meeting held today has inter-alia considered, approved and taken on record the Un-audited Financial Results of the Company for the Quarter and half year ended 30th September, 2020 prepared as per Indian Accounting Standard (IND AS) pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.


Further, as required under Regulation 33 of the SEBI Listing Regulations, enclosed herewith the said Un-audited Financial Results of the Company together with Limited Review Report thereon issued by M/s. B. Nath & Co, Chartered Accountants, Statutory Auditors of the Company for the aforesaid Quarter.

The above is for your perusal and record.

The Meeting commenced at 4.00 P.M and concluded at 6.30 P.M.

Thanking you,

Yours faithfully,
For Nagreeka Exports Limited


Gopal Sharma
Company Secretary

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2020

(Rs. In lakhs except EPS)

Sl. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30th Sept' 2020 Unaudited	30th Jun'2020 Unaudited	30th Sep'2019 Unaudited	30th Sep'2020 Unaudited	30th Sep'2019 Unaudited	31st Mar'2020 Audited
1	Income from operations						
	a) Net Sales/ Income from Operation	8,425.96	7,617.17	9,710.95	16,043.13	22,997.26	47,231.62
	b) Other Operating Income	-	-	-	-	-	-
	Total revenue from Operations [1(a)+1(b)]	8,425.96	7,617.17	9,710.95	16,043.13	22,997.26	47,231.62
2	Other Income	24.25	6.12	24.30	30.37	26.15	456.66
3	Total Income [1+ 2]	8,450.21	7,623.29	9,735.25	16,073.50	23,023.41	47,688.28
4	Expenditure :						
	a) Consumption of raw materials	3,347.08	1,865.87	4,698.85	5,212.95	8,959.66	18,057.10
	b) Purchase of traded goods	5,128.14	2,069.33	4,433.54	7,197.47	10,085.32	18,760.21
	c) (Increase) or decrease in Finished Goods, stock in Trade & W.I.P.	(1,991.77)	2,267.28	(1,948.51)	275.51	(1,486.85)	(199.76)
	d) Employee cost	575.12	461.60	651.14	1,036.72	1,284.32	2,625.83
	e) Finance Cost	308.49	395.47	363.74	703.96	743.50	1,406.80
	f) Depreciation & Amortization	184.30	178.49	179.99	362.79	356.87	716.66
	g) Other expenses	1,201.84	1,218.94	1,329.67	2,420.78	3,015.26	6,214.14
	Total Expenditure [4(a) to 4(g)]	8,753.18	8,456.97	9,708.42	17,210.16	22,958.08	47,580.98
5	Profit/ (Loss) before Exceptional Item & Tax [3 - 4]	(302.97)	(833.68)	26.83	(1,136.66)	65.33	107.30
6	Exceptional Item	-	-	-	-	-	-
7	Profit/ (Loss) before Tax [5 - 6]	(302.97)	(833.68)	26.83	(1,136.66)	65.33	107.30
8	Tax Expenses						
	a) Current Tax	-	-	12.26	-	20.21	16.40
	b) MAT Credit Entitlement	-	-	7.95	-	-	23.86
	c) Deferred Tax Liability/(Assets)	(6.53)	(4.90)	21.03	(11.43)	24.38	(0.71)
	d) Taxes for Previous Years	30.12	-	-	30.12	-	(0.72)
	Total Tax Expenses [8(a) to 8(d)]	23.59	(4.90)	41.24	18.69	44.59	38.83
9	Net Profit/ (Loss) for the period after Tax (7-8)	(326.56)	(828.78)	(14.41)	(1,155.35)	20.74	68.47
10	Other Comprehensive Income						
	A) Items that will not be Reclassified to P&L						
	a) Fair Value Changes of Investment in Equity Shares	148.51	207.88	-95.62	356.39	-148.90	-592.23
	b) Remeasurement Gains/(Losses) on Defined Benefit Plans	-12.47	-12.47	-	-24.94	-4.91	-49.88
	c) Tax on above	-	-	-	-	-	-
	B) Items that will be Reclassified to P&L (Net of Tax)	-	-	-	-	-	-
	Total Other Comprehensive Income [10(A) + 10(B)]	136.04	195.41	-95.62	331.45	-153.81	-642.11
11	Total Comprehensive Income for the Period [9 + 10]	-190.52	-633.38	-110.03	-823.90	-133.07	-573.64
	Paid-up equity share capital (Face Value of Rs 5/- each)	625.50	625.50	625.50	625.50	625.50	625.50
12	EPS for the period (in Rs.) (Not annualized)						
a	Basic	-2.61	-6.63	-0.12	-9.24	0.17	0.55
b	Diluted	-2.61	-6.63	-0.12	-9.24	0.17	0.55

Notes :

- 1 The above financial results have been reviewed and approved by the Audit Committee at its meeting held on 11th November, 2020 and approved by the Board of Directors at its meeting held on 11th November, 2020.
- 2 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.
- 3 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".
- 4 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.
- 5 Previous period's figures have been regrouped/ rearranged wherever necessary.

Place : Kolkata

Date : 11th November, 2020

For Nagreeka Exports Limited



Sushil Patwari

DIN : 00023980

(Chairman)

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Statement of Assets and Liabilities as at 30th September 2020

(Rs. In lakhs)

Particulars	As at 30th September 2020 (Unaudited)	As at 31st March 2020 (Audited)
ASSETS		
Non Current Assets		
a Property, Plant and Equipment	12,276.37	12,624.64
b Capital Work in progress	58.96	-
c Financial Assets		
(i) Investments	1,124.57	768.17
(ii) Long Term Loans & Advances	117.92	112.78
	1,242.48	880.96
d Other Non Current Assets	445.01	445.01
TOTAL NON CURRENT ASSETS	14,022.82	13,950.60
Current Assets		
a Inventories	7,939.77	8,693.05
b Financial Assets		
(i) Trade Receivables	2,163.28	2,196.15
(ii) Cash & Cash Equivalents	285.28	143.89
(iii) Bank balances other than (ii) above	737.45	195.70
(iv) Short term loans & Advances	196.50	190.17
(v) Other Current Financial Assets	744.66	744.55
	4,127.17	3,470.46
c Other Current Assets	11,919.27	10,283.92
TOTAL CURRENT ASSETS	23,986.21	22,447.42
TOTAL ASSETS	38,009.03	36,398.03
EQUITY AND LIABILITIES		
Equity		
a Equity Share Capital	625.50	625.50
b Other Equity	9,198.03	10,021.93
TOTAL EQUITY	9,823.53	10,647.43
Liabilities		
Non-Current Liabilities		
a Financial Liabilities		
(i) Long Term Borrowings	2,227.48	1,434.12
b Provisions	56.71	19.21
c Deferred Tax Liabilities (Net)	2,085.47	2,096.90
TOTAL NON CURRENT LIABILITIES	4,369.66	3,550.24
Current Liabilities		
a Financial Liabilities		
(i) Short Term Borrowings	17,808.46	15,521.19
(ii) Trade Payables	3,392.69	2,585.10
(iii) Other Current Financial Liabilities	866.13	2,483.09
	22,067.27	20,589.38
b Other Current Liabilities	584.67	931.22
c Provisions	1,163.90	679.76
TOTAL CURRENT LIABILITIES	23,815.85	22,200.36
TOTAL EQUITY AND LIABILITIES	38,009.03	36,398.03

For Nagreeka Exports Limited



Sushil Patwari

Sushil Patwari
DIN : 00023980
(Chairman)

Place : Kolkata

Date : 11th November, 2020

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Cash Flow Statement For Half Year Ended 30th September,2020

(Rs. In lakhs)

PARTICULARS	Half year ended	Half year ended
	As at 30th September, 2020 (Unaudited)	As at 30th September, 2019 (Unaudited)

A. CASH FLOW FROM OPERATING ACTIVITIES :

Net Profit/(Loss) Before extra ordinary items and tax	(1,136.66)	65.32
Additions :		
Depreciation and amortization	362.79	356.87
Loss/(Profit) on sale / write off of assets	-	(9.06)
Finance Cost	703.96	743.50
Notional Expenses/(Income) taken into P&L	(1.47)	(1.03)
Dividend Income	-	(0.01)
Operating Profit Before Working Capital	(71.39)	1,155.60
Adjusted for :		
(Increase) / Decrease in Trade Receivables	32.87	616.87
(Increase) / Decrease in Inventories	753.28	(2,505.47)
(Increase) / Decrease in Loans & Other Current financial Assets	(548.18)	0.37
(Increase) / Decrease in Other Current Assets	(1,639.00)	842.94
Increase / (Decrease) in Trade Payables	807.59	1,543.22
Increase / (Decrease) in Other Current Financial Liabilities	(1,616.97)	(1,447.62)
Increase / (Decrease) in Other Current Liabilities	(346.55)	(214.56)
Increase / (Decrease) in Provisions	496.70	362.48
Cash Generated from Operation	(2,131.64)	353.83
Less : Direct Taxes Paid / Refund Received	30.15	0.01
Net Cash Flow from / (used in) Operating Activities	(2,161.79)	353.83

B. CASH FLOW FROM INVESTING ACTIVITIES :

Capital Expenditure on Fixed Assets, Including Capital Advances	(73.48)	(148.56)
Sale of Fixed Assets	-	11.05
Dividend Received	-	0.01
(Increase)/Decrease in Non Current Financial Assets	-	(230.06)
(Increase)/Decrease in Non Current Assets	-	(50.63)
Net Cash Flow from / (used in) Investing Activities	(73.48)	(418.19)

C. CASH FLOW FROM FINANCEING ACTIVITIES :

Net Increase in Long Term borrowings	793.36	(766.98)
Net increase / (decrease) in working capital borrowings	2,287.27	1,182.87
Finance Cost	(703.96)	(743.50)
Net Cash Flow from / (used in) Financing Activities	2,376.68	(327.60)
Net Increase / (Decrease) in cash & cash Equivalents (A+B+C)	141.39	(391.97)
Cash & Cash equivalents at the beginning of the year	143.89	438.45
Cash & Cash equivalents at the end of the year	285.28	46.49

The Accompanying notes are forming part of the Financial Statements

For Nagreeka Exports Limited



Sushil Patwari

Sushil Patwari
DIN : 00023980
(Chairman)

Place : Kolkata
Date : 11th November, 2020