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

ISOQAR QUALITY ASSURED FIRM ISO 9001 — UKAS QUALITY MANAGEMENT 026

7167

Ref: NEL/SE/2021-22 / **Date: 01.09.2021**

To The Deputy General Manager Corporate Relationship Dept. **BSE Limited** 1st 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 Dept. **National Stock Exchange of India Limited** Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai 400 051 **Scrip Name - NAGREEKEXP**

Sub.: Submission of Notice of the 32nd Annual General Meeting (AGM) and the Annual Report of the Company for the Financial Year 2020-21

Sir/ Madam,

This is further to our letter dated 30 June 2021, wherein the Company had informed that the AGM of the Company is scheduled to be held on 25th September, 2021 through video conferencing ('VC')/Other Audio Visual Means ('OAVM') facility.

Pursuant to Regulation 30 read with Part A (Para A) of Schedule III and Regulation 34(1) (a) of the SEBI (LODR) Regulations, 2015 (as amended), please find enclosed herewith 32nd Annual Report of the Company for the financial year 2020-21 along with Notice of the 32nd AGM of the Members of the Company scheduled to be held on Saturday, 25th September, 2021 at 11.30 a.m through video conferencing (VC)/Other Audio Visual Means (OAVM) facility.

The said Notice of 32nd AGM and Annual Report for the financial year 2020-21 is being sent only through e-mails to the members of the Company at their registered e-mail address and the same has been also uploaded on the website of the Company i.e. https://nagreeka.com/nagreeka-exports-limited-investor-relations/ and on the website of National Securities Depository Limited (NSDL) i.e. https://www.evoting.nsdl.com respectively.

Brief details of the 32nd AGM of the Company are as below :

1	Date and Time of AGM	Saturday, 25th September 2021, 11:30 a.m.
2	Mode	video conferencing ('VC')/Other Audio Visual Means ('OAVM')
3	Cut-off date to record the entitlement of the shareholders to cast their vote electronically	Saturday, 18th September, 2021
4	Date and time of commencement of voting through electronic means	Wednesday, 22nd September, 2021 (from 9.00 a.m.)
5	Date and time of end of voting through electronic means	Friday, 24th September, 2021 (from 5 p.m.)
6	Date of declaration of results by the Chairman	On or after 25th September, 2021 (within prescribed time limits)
7	E-voting website	https://www.evoting.nsdl.com

Kindly take the aforesaid information on record and oblige.

Thanking you,
Yours truly,
For Nagreeka Exports Ltd.

Akansha Agarwal
Company Secretary
Enclosed : as stated 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

BOARD OF DIRECTORS	: Mr. Sushil Patwari -*Chairman* Mr. Sunil IshwarlalPatwari -Managing Director Mr. MahendraIshwarlalPatwari -Whole Time Director Mr. D. Das Choudhary -Whole-time Director Mr. TusharJhunjhunwala -Director Mr. Rajendra M. Ruia -Director Ms. SurabhiSanganeria -Director Mr.Pawan Kishore Harlalka -Additional Director
CHIEF FINANCIAL OFFICER	: Mr. Manoj Agarwal
COMPANY SECRETARY	:Ms. Akansha Agarwal
CORPORATE IDENTIFICATION NO.	L18101WB1989PLC046387
BANKERS	: CanaraBank,OverseasBranch,Kolkata,Mumbai. Punjab National Bank (erstwhile Oriental Bank of Commerce), Mid Corporate Branch, Kolkata State Bank of India, Overseas Branch, World Trade Centre, Mumbai Indian Bank (erstwhile Allahabad Bank) Mission RowBranch, Kolkata Karnataka Bank, Overseas Branch, Kolkata
AUDITORS	:**M/s. B Nath&Co.** *Chartered Accountants* Shantiniketan Building 8,Camac Street,2nd Floor, Room No. 4, Kolkata – 700017
REGISTRAR &TRANSFER AGENT	:M/s. Maheshwari Datamatics Pvt Ltd 23,R.N.Mukherjee Road,5th Floor, Kolkata – 700001
REGISTERED OFFICE	:18,R.N.Mukherjee Road,3rd Floor, Kolkata – 700001
CORPORATE OFFICE	:7, Kala Bhawan,3,Mathew Road Mumbai -400004
WORKS	:1.Village Yavluj,TalukaPanhala Dist. Kolhapur (Maharashtra)– 416205 2. Plot No. T-48, MIDC, Kagal-Hatkanangale Five Star Industrial Area,Village-Talandage Taluka Hatkanangale,Dist. Kolhapur (Maharashtra)– 416236

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Nagreeka
EXPORTS LIMITED

NOTICE

Notice is hereby given that the 32nd Annual General Meeting (AGM) of the members of Nagreeka Exports Limited will be held on Saturday, 25th September, 2021 at 11.30 A.M through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business(es):

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021, the statement of Profit and Loss for the year ended on that date and reports of the Directors and the Auditors thereon.

2. To appoint a Director in place of Mr. Mahendra Ishwarlal Patwari (DIN:00024002), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIALBUSINESS

3. RE APPOINTMENT OF MR. SUSHIL PATWARI AS EXECUTIVE CHAIRMAN

To consider and, If thought fit, to pass with or without modification(s), the following resolution as **a Special Resolution :**

"**RESOLVED** that pursuant to sections 196 and 197 of the Companies Act, 2013 read with Schedule V to the Act and any other applicable provisions, if any, of the Act and Rules made thereunder, the Company hereby approves the reappointment and the terms of remuneration of Mr. Sushil Patwari as Executive Chairman of the Company, for a period of 5 years, with effect from 1st October, 2021 upon the terms and conditions as set out in the Relevant Statement and also in the Agreement between the Company and Mr. Patwari and placed before this meeting, which agreement is hereby specifically sanctioned with liberty to the Board of Directors (herein after referred to as Board which term shall deemed to include the Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said reappointment and/ or Draft Agreement, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, in such form and manner or with such modification as the Board may deem fit and agreed to Mr. Sushil Patwari.

RESOLVED FURTHER that where in any financial year, the Company has no profits or its profits are inadequate, during the term of office of Mr. Sushil Patwari, the remuneration as mentioned in the Relevant Explanatory Statement and the Agreement shall be the minimum remuneration.

RESOLVED FURTHER that the Board be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions."

4. RE APPOINTMENT OF MR. DEBABRATA DAS CHOUDHARY AS WHOLE TIME DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution :**

"RESOLVED THAT, as per the recommendations of the Nomination and Remuneration Committee & the Board of Directors at its meeting held on 13th February, 2021, Mr. Debabrata Das Choudhary, DIN:07479334, be and is hereby re-appointed as a Whole-Time Director of the Company with effect from 25.05.2021 for a period of 5 years.

RESOLVED FURTHER THAT, as per the provisions of section 196, 197 and 203 of the Companies Act, 2013 read with Schedule V to the Act, the remuneration and perquisites payable to Mr. Debabrata Das Choudhary, be as under :

	Per Month (Rs.)	Per Annumn (Rs.)
Basic Salary	65,000	
Allowance in lieu of Bonus & PF	13,200	
House Rent Allowance	39,000	
Conveyance Allowance	1,600	
Temporary Special Allowance	20,000	
Gross Per Month	138,800	16,65,600
Medical Allowance		15,000
LTA Reimbursement		1,38,800
Leave Salary		1,40,600
Total CTC per annum		19,60,000/-

And that the other terms of appointment be as under :

i This appointment shall take effect from 25th day of May, 2021 and will continue thereafter for a continuous period of 5 years.

ii. During the continuance of this Agreement, Mr. Das Choudhary, shall unless prevented by ill health, devote such of his time and attention as may be necessary for the business of the Company and shall in all respect conform with the directions and regulations made by the Board of Directors of the Company and use his utmost endeavors to promote the interest thereof.

iii. Any statutory amendment or modification or relaxation by the Central Government to Schedule V of the Companies Act, 2013, the Board of Directors may vary or increase the remuneration including salary and perquisites within such prescribed limits or ceiling without any further reference to the Company in General Meeting.

iv. In the event of inadequacy or absence of profit in any financial year during his tenure, Mr. Das Choudhary will be entitled to the above remuneration along with perquisites/ benefits mentioned herein as and by way of minimum remuneration.

v. Mr. Das Choudhary shall not become interested directly or indirectly in the selling agency of the Company without Central Government approval.

vi. Mr. Das Choudhary's employment shall stand terminated if he becomes insolvent or makes any arrangement with his creditors or suffers from any disqualification prescribed under the statute.

vii. This Agreement may be terminated by either party giving to the other party three months' notice or three months' salary in lieu thereof

FURTHER RESOLVED THAT the Directorship of Mr. Debabrata Das Choudhary shall be subject to retirement by rotation and Mr. Sushil Patwari, Mr. Sunil Patwari and Mr. Mahendra Patwari, Directors be and are hereby severally authorized to file necessary forms with the MCA Portal in this relation and to do all other needful to give effect to the above resolution and that any of the above named Director is authorised to issue suitable appointment letter to Mr. Das Choudhary in connection with his appointment as Whole Time Director."

5. APPOINTMENT OF MR. PAWAN KISHORE HARLALKA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A FIRST TERM OF FIVE YEARS

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution :**

"RESOLVED THAT Mr. Pawan Kishore Harlalka (DIN : 08857189), who was appointed as an Additional Independent Director by the Board of Directors of the Company, with effect from October 01, 2020, under section 161(1) of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules 2014,

who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Pawan Kishore Harlalka for the office of Director, in the forth coming Annual General Meeting, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014, (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Pawan Kishore Harlalka (DIN 08857189), who has submitted a declaration that he meets the criteria of independence as per section 149(6) of the Companies Act, 2013, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 consecutive years from the date of AGM, not being liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby severally authorized to take all such steps as may be necessary ,proper and expedient to give effect to the aforesaid resolution.**"**

6. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS

To consider and, If thought fit, to pass with or without modification(s), the following resolution as **an Ordinary Resolution:**

"**RESOLVED THAT** in terms of Section 148 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof for the time being in force) the remuneration of M/s. V. J.Talati &Co., Cost Accountants (Firm Regn No.ROO213) appointed by the Board of Directors as cost Auditors of the Company to conduct the audit of the cost records maintained in respect of all applicable products of the Company for the financial year ending 31st March, 2022, at a remuneration of Rs.75,000/- plus taxes and reimbursement of out-of-pocket expenses, be and is hereby ratified.

RESOLVED FURTHER THAT any Directors or the Company Secretary of the Company, be and is hereby severally authorized to take all such steps as may be necessary proper and expedient to give effect to the aforesaid resolution.**"**

By order of the Board of Directors

Akansha Agarwal
Company Secretary

Date : 27/08/2021
Place : Kolkata

NOTE:

1. In view of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. Further, for the purpose of technical compliance of the provisions of Section 96(2) of the Act, we are assuming the place of meeting as the place where the Company is domiciled, i.e., the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, the AGM is being conducted through VC/OAVM pursuant to MCA Circular No. 14/2020 dated April 08, 2020, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional/Corporate members are requested to send a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013/Power of Attorney authorizing their representative(s)to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to gk.sons@hotmail.com with a copy marked to evoting@nsdl.co.in
4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nagreeka.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e.www.evoting.nsdl.com.
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
10. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts concerning the business under Item Nos. 3 to 6 of the accompanying Notice, is annexed hereto and forms part of the notice.
11. Brief details of the Directors, who are seeking appointment/re-appointment, are annexed thereto as per the requirements of Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and clause 1.2.5 of Secretarial Standard 2 issued by ICSI.
12. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/ GN/2018/49 dated 30th November, 2018 amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Hence, Members holding shares in physical form are requested to dematerialize their holdings immediately. However, Members can continue to make request for transmission or transposition of securities held in physical form.In addition to transferability, dematerialization provides other benefits including easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of certificates and bad deliveries.
13. Pursuant to the provisions of the Section 124 and 125 of the Companies Act, 2013, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, dividend which remain unpaid/unclaimed for a period of 7 years from the date of transfer of the same to the Company's unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company had, accordingly, transferred dividend remaining unpaid and unclaimed dividend, upto the financial year 2012-13, to the IEPF. The following are the details of dividends paid by the Company and respective due dates for claim by the shareholders:

Financial year Ended	Date of declaration of Dividend	Last date for claiming unpaid	Due date for transfer to IEPF
31/03/2014	10/09/2014	30/09/2021	16/10/2021

14. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at www.nagreeka.com.Members who have not encashed their Dividend Warrants for the aforesaid financial year are requested to make their claims to the Company at compsect.nel@nagreeka.com or to the Registrar & Transfer Agents, Maheshwari

Datamatics (P) Ltd., 23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700 001.Phone Nos. 2248-2248, 2243-5809 E-mail-mdplc@yahoo.com

15. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The Company and its Registrar and Share Transfer Agent are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. Further, pursuant to recent General Circular 20/2020 dated 5th May, 2020 companies are directed to credit the dividend of the shareholders directly to the bank accounts of the shareholders using Electronic Clearing Service. Accordingly, Members are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the Registrar & Share Transfer Agent in respect of shares held in physical form. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Shareholders/ Depositories for depositing of dividends.

16. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account.

17. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

18. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (LODR) Regulations, 2015, the register of members and share transfer books of the Company will remain closed from 18th September, 2021 to 25th September, 2021, both days inclusive.

19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in their address or demise of any Member as soon as possible.

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or M/s. Maheshwari Datamatics Pvt. Ltd., Registrar and Share Transfer Agents of the Company.

21. Members holding shares in same name under different folios are requested to apply for the consolidation of such Folios and send the relevant share certificates to Maheshwari Datamatics Pvt. Ltd, Registrar and Share Transfer Agent of the Company.

22. It is observed that few members have still not claimed their new certificate for Equity Shares of Rs. 5/- each. They are once again requested to claim the new certificates for Equity Shares at the Registered Office of the Company or to Maheshwari Datamatics Pvt. Ltd., who are the Company's Registrar and Share Transfer Agent, so as to enable the Company to do the needful.

23. In line with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("SEBI Circular"), the Notice of the 32nd AGM inter-alia, indicating the process and manner of voting through electronic means along with the Annual Report for the financial year 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ Registrar and Share Transfer Agent (RTA) of the Company. Members may note that the Notice of 32nd AGM and Annual Report for the financial year 2020-21 will be available on the website of the Company at www.nagreeka.com, on the website of the stock exchanges i.e. BSE at www.bseindia.com, on the website of NSE at www.nseindia.com. Notice of 32nd AGM will also be available on the website of NSDL at www.evoting.nsdl.com. Any Member, whose email address is not registered with the Company or RTA or with their respective Depository Participant/s, and who wish to receive the Notice of the 32nd AGM and the Annual Report for the financial year 2020-21, can get the same writing an email to compsect.nel@nagreeka.com.

24. In compliance with the aforesaid Circulars, the Company shall publish a public notice by way of an advertisement in Business Standard and in Arthik Lipi, both having a wide circulation in Kolkata, where the registered office of the Company is situated and having electronic editions, inter alia, advising the Members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them. To receive shareholders' communications through electronic means, including annual reports and notices, members are requested to kindly register/ update their email address with their respective depository participant, where shares are held in electronic form. If, however shares are held in physical form, members are advised to register their email address with Maheshwari Datamatics Pvt. Ltd, Registrar and share Transfer agents of the Company.

25. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

26. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Wednesday, 22nd September, 2021 at 09:00 A.M. and ends on Friday, 24th September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18th September, 2021, may cast their vote electronically. The voting right of shareholders

shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th September, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below :

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp\ 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held

	with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i)If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to gk.sons@hotmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any query / grievance with respect to Remote E-voting, members may refer to the Frequently Asked Questions (FAQs) for Shareholders and Remote E-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website or contact Mr. Amit Vishal, AVP / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at toll free no. 11800 1020 990 / 1800 22 44 30 or at E-mail ID : evoting@nsdl.co.in

27. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compsect.nel@nagreeka.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compsect.nel@nagreeka.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

28. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER :-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

29. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

i Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

ii Members are encouraged to join the Meeting through Laptops for better experience.

iii Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

iv Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v For ease of conduct, Shareholders who would like to ask questions/express their views may register themselves as a speaker by sending their request from their registered email address and their questions in advance at least 48 hours before the start of the Meeting mentioning their name, DP ID and Client ID/folio number, PAN, email id, mobile number at compsect.nel@nagreeka.com. The same will be taken up during the meeting and replied by the company suitably.

vi Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting, depending upon the availability of time. The Company/the Chairman of the Meeting reserves the right to restrict the number of questions, time allotted and number of speakers for smooth conduct of the 32nd AGM.

30. Mr. Hari Ram Agarwal, Practicing Chartered Accountant (Membership No. 057625) has been appointed as the Scrutinizer to scrutinize the e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.

31. The Scrutinizer shall after the conclusion of e-voting at the AGM, first download the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two (2) witnesses not in the employment of the company and make, within a period not exceeding 48 (Forty Eight hours) of conclusion of the AGM, a consolidated Scrutinizer's Report of

the total votes casted in favour or against, if any, and whether the resolution has been carried or not, and such Reports shall then be sent to the Chairman of the Company or a person authorized by him in writing who shall countersign the same and declare the results of the voting forthwith.

32. The results along with the Scrutinizer's Report will be placed on the website of Company i.e www.nagreeka.com and on the website of NSDL i.e www.evoting.nsdl.com immediately after the declaration of results by the Chairman or any person authorized by him in writing and shall be .communicated to the BSE Limited and National Stock Exchange of India Limited immediately.
33. Brief details of Directors seeking Appointment/Re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015.

Name of Director	**Mr. Mahendra Ishwarlal Patwari**	**Mr. Sushil Patwari**	**Mr. Debabrata Das Choudhary**	**Mr. Pawan Kishore Harlalka**
DIN	00024002	00023980	07479334	08857189
Date of Birth (Age)	15.03.1963 58 years	20.09.1954 66 years	14.02.1953 68 years	04.09.1951 69 years
Date of first appointment	01.07.2004	06.03.1989	25.05.2016	01.10.2020
Qualification	B.E. from IIT Powai, Mumbai	B.Com	B.Sc(Tech), PGDCM,FIE, Chartered Engineer	B. Com.and LLB
Number of Board Meetings attended during the financial year 2020-21	4/4	4/4	4/4	2/4
Brief Resume & Experience	Mr. Mahendra Ishwarlal Patwari has done B.E. from IIT Powai, Mumbai, He is an eminent personality in the field of Textiles with more than 30 years of expertise	Mr. Sushil Patwari has done B.Com He is an industrialist having rich business experience of over 35 years, a renowned personality in his field	Mr. Debarata Das Choudhary has done B.Sc. (Tech) in Textile Technology, PGDCM, FIE (India) and Chartered Engineer. He is an eminent personality in the field of Textile Technology with more than 47 years of expertise	Mr. Pawan Kishore Harlalka has done B.Com and LLB. He has more than 40 years of experience in Insurance Department
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by	Re-appointment of director retire by rotation, pursuant to Section 152 of the Companies Act, 2013. He is entitled to receive remuneration as approved by the	Re-appointment as Executive Chairman and would hold office from 1st October, 2021 for a period of five years. He is entitled to receive remuneration as	Re-appointment as Whole Time Director and would hold office from 25th May, 2021 to 24th May, 2026.He is entitled to receive remuneration as	Appointment as an Independent Director for consecutive term of 5 years from the date of the ensuing AGM of the Company. He is entitled to receive only

such person	Members at the AGM held on September 18, 2017 which is last drawn by him i.e. Rs. 3,00,000/- per month.	approved by the Members at the AGM held on September 29, 2016 and the same remuneration is also recommended for approval at the ensuing AGM, which is last drawn by him i.e. Rs. 3,00,000/- per month.	approved by the Members at the AGM held on September 29, 2016 and the same remuneration is also recommended for approval at the ensuing AGM. which is last drawn by him i.e. Rs. 1,38,750/- per month.	sitting fees same as given to other Independent Directors apart from it he would not be entitled to receive any other fees/remuneration as recommended for approval at the ensuing AGM. For the last Board Meeting attended by him on 13.02.2021 he received Rs.7500/- as sitting fees for attending the same meeting
Expertise in specific Functional area	Industrialist having rich business experience in textiles	Industrialist having rich business experience in textiles	Having rich business experience of over 47 years, a renowned personality in his field.	Having rich experience in Insurance Laws.
Relationship with other Directors or Key Managerial Personnel	Mr. Sushil Patwari – Director - Brother Mr. Sunil Ishwarlal Patwari – Managing Director - Brother Mr. D Das Choudhary – Whole Time Director-No relationship Ms. Surabhi Sanganeria – Independent Director – No relationship Mr. Tushar Jhunjhunwala – Independent Director –No	Mr. Mahendra Ishwarlal Patwari – Director - Brother Mr. Sunil Ishwarlal Patwari – Managing Director - Brother Mr. D Das Choudhary – Whole Time Director-No relationship Ms. Surabhi Sanganeria – Independent Director – No relationship Mr. Tushar Jhunjhunwala – Independent	Mr. Sushil Patwari – Director - No relationship Mr. Sunil Ishwarlal Patwari – Managing Director - No relationship Mr. Mahendra Ishwarlal Patwari –Whole Time Director - No relationship Ms. Surabhi Sanganeria – Independent Director – No relationship Mr. Tushar Jhunjhunwala – Independent Director –No	Mr. Sushil Patwari – Director - No relationship Mr. Sunil Ishwarlal Patwari – Managing Director - No relationship Mr. Mahendra Ishwarlal Patwari –Whole Time Director - No relationship Mr. D Das Choudhary – Whole Time Director-No relationship Ms. Surabhi Sanganeria – Independent Director –

	relationship Mr. Rajendra M Ruia- Independent Director –No relationship Mr. Pawan Kishore Harlalka - – Additional Independent Director – No relationship Ms. Akansha Agarwal – Company Secretary - No relationship Mr. Manoj Agarwal – Chief Financial Officer – No relationship	Director –No relationship Mr. Rajendra M Ruia- Independent Director –No relationship Mr. Pawan Kishore Harlalka - – Additional Independent Director – No relationship Ms. Akansha Agarwal – Company Secretary - No relationship Mr. Manoj Agarwal – Chief Financial Officer – No relationship	relationship Mr. Rajendra M Ruia- Independent Director –No relationship Mr. Pawan Kishore Harlalka – Additional Independent Director – No relationship Ms. Akansha Agarwal – Company Secretary - No relationship Mr. Manoj Agarwal – Chief Financial Officer – No relationship	No relationship Mr. Tushar Jhunjhunwala – Independent Director –No relationship Mr. Rajendra M Ruia- Independent Director –No relationship Ms. Akansha Agarwal – Company Secretary - No relationship Mr. Manoj Agarwal – Chief Financial Officer – No relationship
List of other Directorship held excluding foreign companies, companies under section 8 of the Companies Act, 2013 and Private Companies.	NIL	1. Nagreeka Capital & Infrastructure Ltd. 2. Rupa & Co. Ltd. 3. Reliance Processors Ltd. 4. Jaidka Motor Co. Ltd.	Nil	Nil
Chairman / Member of the committees of the Board of other Companies in which he is a Director	Not Applicable	**Nagreeka Capital & Infrastructure Limited** Stakeholders' Relationship Committee - Chairman Nomination and Remuneration Committee – Member **Rupa & Co. Limited** Audit Committee - Member	Not Applicable	Not Applicable
Shareholding in the Company	534900 (4.28%)	822623 (6.58%)	Nil	1600 (0.01%)

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

ITEM NO. 3

Mr. Sushil Patwari has been re-appointed as Executive Chairman of the Company, for a period of five years, with effect from 1st October, 2021, in the Board Meeting held on the 27th August, 2021. The Remuneration Committee of the Board of Directors at its Committee Meeting held on 27th August, 2021 unanimously recommended for his reappointment. The brief terms and conditions for his reappointment are as under:-

(a) Salary:

Rs. 3,00,000/- per month with effect from 01.10.2021.

With such increments as may be decided by the Board of Directors/ Remuneration Committee of the Board of Directors, from time to time, subject to maximum salary of Rs 5,00,000/- per month.

(b) Perquisites:

i) Housing

1) Residential accommodation or house rent allowance at the rate of 60% of salary.

2) Expenses pertaining to electricity will be borne / reimbursed by the Company.

3) Company shall provide such furniture, fixture and furnishings as approved by the Board of Directors (which includes Remuneration Committee of the Board of Directors) from time to time.

ii) Medical Expenses

Reimbursement of actual medical expenses incurred in India and/ or abroad and including hospitalization, nursing home and surgical charges for himself and family.

iii) Leave/ Holiday Travel Expenses

Reimbursement of Leave/ Holiday Travel expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred on or more occasions in a year whether in India or abroad in respect of himself and family subject to the condition that total reimbursement shall not exceed one- month's basic salary per annum. The entitlement for any year to the extent not availed shall be allowed to be accumulated upto next two years.

iv) Club Fees

Reimbursement of membership fee upto maximum of two clubs in India including admission and life membership fee.

v) Personal Accident Insurance

Personal Accident Insurance Policy of such amount as may be decided by the Managing Director/ Board.

vi) Contribution to Provident Fund, Superannuation Fund and Annuity Fund

Company's contribution to Provident Fund, Superannuation and Annuity Fund not exceeding 30% of salary in aggregate.

vii) Gratuity

As per Gratuity Act, 972.

viii) Leave

Leave with full pay or encashment thereof as per the Rules of the Company.

ix) Car with Driver

The Company will provide Car with Driver for Company's business.

x) Telephone

Free telephone and fax facilities at residence.

xi) Reimbursement of Entertainment/ Travelling Expenses

Reimbursement of all entertainment, traveling, hotel and other expenses incurred by Mr. Sushil Patwari during the course of his employment in connection with the business of the Company.

xii) Sitting Fee

No sitting fee shall be paid to Mr. Sushil Patwari for attending the meetings of the Board of Directors of the Company or any Committee thereof.

xiii) Minimum Remuneration

In the event of inadequacy or absence of profits in any financial year during his tenure, Mr. Sushil Patwari will be entitled to the above remuneration alongwith perquisites / benefits mentioned above as and by way of minimum remuneration.

Explanation

Provision of Car for use of the Company's business and telephone at residence will not be considered in computing value of perquisites. Personal long distance calls of telephone shall be billed to Mr. Sushil Patwari.

The above may be treated as extract of the terms of reappointment of Mr. Sushil Patwari as Executive Chairman as per Section 190 of the Companies Act, 2013.

The Board recommends the Resolution, as set out in Item No. 3 of the Notice convening the forth coming Annual General Meeting, for approval of the Members as a Special Resolution.

Save and except Mr. Sushil Patwari, Mr. Sunil Ishwarlal Patwari and Mr. Mahendra Ishwarlal Patwari, no Director of the Company is concerned or interested in the Ordinary Resolution being Item No. 3 of the Notice.

ITEM NO.4

The Members of the Company at their 27th Annual General Meeting held on 29th September, 2016 had appointed Mr. Debabrata Das Choudhary (DIN: 07479334), as Whole time Director on the Board of the Company for a term of 5 years up to the 25th May, 2021 pursuant to the provisions of the Act and read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and schedule IV of the act and SEBI (LODR) Regulations, 2015, as amended. Thereafter, on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 13/02/2021 appointed Mr. Debabrata Das Choudhary (DIN 07479334) as a Whole-Time Director of the Company for second consecutive term of 5 (five) years on the Board of the Company w.e.f 25.05.2021 to 24.05.2026.on the following terms and conditions :

Particulars	**Per Month (Rs.)**	**Per Annunm (Rs.)**
Basic Salary	65,000	
Allowance in lieu of Bonus & PF	13,200	
House Rent Allowance	39,000	
Conveyance Allowance	1,600	
Temporary Special Allowance	20,000	
Gross	138,800	16,65,600
Medical Allowance		15,000
LTA Reimbursement		1,38,800
Leave Salary		1,40,600
Total CTC per annum		19,60,000/-

And that the other terms of appointment be as under :

i This appointment shall take effect from 25th day of May, 2021 and will continue there after for a continuous period of 5 years.

ii. During the continuance of this Agreement, Mr. Das Choudhary, shall unless prevented by ill health, devote such of his time and attention as may be necessary for the business of the Company and shall in all respect conform with the directions and regulations made by the Board of Directors of the Company and use his utmost endeavors to promote the interest thereof.

iii. Any statutory amendment or modification or relaxation by the Central Government to Schedule V of the Companies Act, 2013, the Board of Directors may vary or increase the remuneration including salary and perquisites within such prescribed limits or ceiling without any further reference to the Company in General Meeting.

iv. In the event of inadequacy or absence of profit in any financial year during his tenure, Mr. Das Chaudhary will be entitled to the above remuneration along with perquisites/ benefits mentioned herein as and by way of minimum remuneration.

v. Mr. Das Choudhary shall not become interested directly or indirectly in the selling agency of the Company without Central Government approval.

vi. Mr. Das Choudhary's employment shall stand terminated if he becomes insolvent or makes any arrangement with his creditors or suffers from any disqualification prescribed under the statute.

vii. This Agreement may be terminated by either party giving to the other party three months' notice or three months' salary in lieu thereof

The Board is of view that continued association of Mr. Debabrata Das Choudhary would be beneficial to the Company, given the knowledge, experience and contribution during his tenure as a Director of the Company and it is desirable to continue to avail his services as Whole time Director. Accordingly, it is proposed to re-appoint Mr. Debabrata Das Choudhary as Whole Time Director of the Company, liable to retire by rotation, and to hold office for a second consecutive term of 5 (five) years on the Board of the Company.

Mr. Debabrata Das Choudhary has given a declaration to the Board of Directors that he is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director in accordance with Section 152 of the Act. In the opinion of the Board, Mr. Debabrata Das Choudhary fulfills the conditions for appointment as Whole Time Director, as specified in the Act and the Listing Regulations

Brief resume of Mr. Debabrata Das Choudhary as required under Regulation 36 of SEBI (LODR) Regulations, 2015 is set out at Item No.33 under the head Notes to the Notice convening the 32nd Annual General Meeting of the Company.

The Board recommends the Resolution, as set out in Item No. 4 of the Notice convening the forth coming Annual General Meeting, for approval of the Members as a Special Resolution.

Save and except, Mr. Debabrata Das Choudhary, no Director or Key Managerial Personnel of the Company and their relatives are concerned or interested directly or indirectly in the resolution set out under Item no.4.

ITEM NO. 5

Mr. Pawan Kishore Harlalka (DIN 08857189), was appointed by the Board of Directors of the Company at its meeting held on 15th September, 2020, on the recommendation of Nomination and Remuneration Committee, as an additional director in the capacity of non-executive independent director with effect from 1st October, 2020. He holds office until the ensuing AGM under section 161(1) of the Companies Act, 2013. He has accorded his consent to act as director and has submitted the declaration of independence, pursuant to section 149(7) of the Companies Act, 2013 stating that he meets the criteria of independence as provided in section 149(6) and regulation 16 of SEBI Listing Regulations, 2015. He is not disqualified from being appointed as a director in terms of section 164 of the Act. In respect of his appointment, a notice in writing in the prescribed manner, as required under section 160 of the Act and Rules made thereunder, has been received by the Company, regarding his candidature for the office of director. According to section 152 of the Companies Act, 2013, read with Schedule IV to the Act, in the opinion of the Board, his appointment as an independent director fulfils the skills and capabilities required for the role and other such conditions specified in the Act and the Rules made thereunder as also the SEBI Listing Regulations, 2015 and that the said appointment is independent of the Management. Mr. Pawan Kishore Harlalka is eligible to be appointed as a Director of the Company and the Board & Nomination and Remuneration Committee at its meeting held on 30th June, 2021 has also recommended his appointment for a period of 5 years from the date of AGM.

The Board recommends the Resolution, as set out in Item No. 5 of the Notice convening the forth coming Annual General Meeting, for approval of the Members as a Special Resolution.

Details of Mr. Pawan Kishore Harlalka whose appointment as an Independent Director is proposed at Item Nos. 5 is provided in the “Note No.33” to the Notice pursuant to the provisions of the Listing Regulations.

Save and except Mr. Pawan Kishore Harlalka, no Director or Key Managerial Personnel of the Company and their relatives are concerned or interested directly or indirectly in the resolution set out under Item no. 5.

ITEM NO. 6

The Board, on recommendation of the Audit Committee, approved the appointment of M/s. V J Talati & Co., Cost Accountants (Firm Registration No.:R00213) as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company relating to Textile for the financial year ending 31st March, 2022 at recommended remuneration of Rs.75,000/- plus taxes, as applicable. In accordance with the provisions of Section 148 of the Companies Act, 2013 (as amended) read with the Companies (Audit and Auditors) Rules, 2014 (as amended), the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company in the forthcoming Annual General Meeting.

The Board recommends the Resolution, as set out in Item No. 6 of the Notice convening the forth coming Annual General Meeting, for approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

By order of the Board of Directors

Date: 27/08/2021
Place: Kolkata

Akansha Agarwal
Company secretary

Nagreeka EXPORTS LIMITED

Directors' Report 2020-21

To the Members,

Your Directors have pleasure in presenting the 32nd Annual Report on the affairs of your Company together with the Audited Statements of Accounts for the Year ended March 31, 2021 .

FINANCIAL RESULTS

	2020-2021 (Rs. In Lakhs)	2019-2020 (Rs. In Lakhs)
Revenue from Operation	38,501.21	47,231.62
Other Income	30.54	456.66
Total Income	**38,531.75**	**47,688.28**
PBIDT	**756.01**	**2,230.76**
Interest	1,404.48	1,406.80
Depreciation	721.50	716.66
PROFIT/(LOSS) BEFORE TAXATION	**(1,369.97)**	**107.30**
Adjustment of Tax	537.47	(38.83)
PROFIT/(LOSS) AFTER TAXATION	**(832.50)**	**68.47**
Profit Brought Forward form Previous Year	3,261.64	3,193.17
PROFIT AVAILABLE FOR APPROPRIATIONS	**2,429.14**	**3,261.64**
APPROPRIATIONS		
Proposed Dividend	-	-
Balance carried to Balance Sheet	**2,429.14**	**3,261.64**
	2,429.14	**3,261.64**

DIVIDEND

The Board of Directors after considering the performance of the Company for the financial year 2020-21 have decided to not to recommend dividend during this financial year 2020-21.

PERFORMANCE REVIEW

Your Company has achieved revenue of **Rs 38,501.21 lakh** (previous year **Rs.47,231.62 lakh**) with loss of **Rs 832.50 lakh** (previous year Profit of **Rs.68.47** lakh).

COVID-19 – IMPACT AND MEASURES TAKEN TO COMBAT

The world saw an unusually big economic contraction globally. Economies witnessed significant demand slowdown and increased protectionism. Global prospects remained highly uncertain for more than a year into the Pandemic. Economic recoveries are diverging across countries and sectors.

The Company has taken stringent steps to implement and follow various guidelines, directions, advisories and protocols to safeguard company's workforce and their family members from Covid 19 Impact. Proactive timely measures/steps taken by the Central Government, State Government and the Local Authorities have helped the country in managing and flattening the Covid-19 curve remarkably better than many other countries of the world including the developed countries. Government has also supported business by giving huge stimulus packages.

With the whole hearted support of all stakeholders, bankers, employees, suppliers and the government, the Company managed to serve its domestic as well as international customers to the maximum extent possible with limited disruptions. Now with the dilution of impact of Covid19, the Company expect to achieve normalcy in its operations in the near future.

The Global impact of Covid 19 on logistics, consumptions, trade, industry and business is still visible. It is hoped that with fast vaccination normalcy will be restored in the different parts of the world.

COVID-19 hit the world hard to say the least, and unprecedented lockdowns disrupted economies, businesses and society in a manner that we have never seen in our lives. India was no exception, but our country has managed to flatten the COVID-19 curve remarkably better than many other economies. This was made possible by the government's timely and consistent interventions to enforce stringent health and safety guidelines. Additionally, the government's huge stimulus package supported businesses and vulnerable communities. We have the capability and the commitment to help build the India of tomorrow. However, India is currently experiencing a massive second wave of COVID-19 infections. We expect no major changes in the economic activity as the nation is preparing to face the Pandemic with vaccines and preparedness.

After the pandemic struck and lockdown was imposed towards end March 2020, the company started implementing changes to protect its employees through appropriate health and safety protocols, which included canceling travel and eliminating person meetings, working from home wherever possible and establishing safety protocols at its offices and factories. The safety procedures included temperature measurements, personal protective equipment, mandatory use of masks, social distancing, frequent cleaning and disinfecting and implementation of daily check sheets to ensure team members are highly focused on the new procedures. The above measures still continues to be implemented.

SHARE CAPITAL

During the year under review there have been no changes in Share capital of the Company.

DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors consists of 8 members of which 4 are Independent Directors including one woman Independent Director.

During the year under review, Mr. Mohan Kishen Ogra (DIN No. 01081215) ceased to be Directors of the Company due to his sudden sad demise on 19.07.2020. The Board places on record its deep appreciation of the contributions made by Mr. Mohan Kishen Ogra as an Independent Director of the Company.

At the 31st Annual General Meeting of the Company held on 28th September, 2020, Mr. Tushar Jhunjhunwala (DIN No. 00025078) was appointed as an Independent Director of the Company to hold office for a term of 5 years and also Ms. Surabhi Sanganeria was re-appointed as an Independent Director of the Company to hold office for another term of 5 years.

Further, Mr. Kedar Nath Bansal ceased to be Chief Financial Officer of the Company due to his sudden sad demise on 24.05.2021. The Board places on record its deep appreciation of the contributions made by Mr. Kedar Nath Bansal as Chief Financial Officer of the Company.

Further Ms. Akansha Agarwal was appointed as the Chief Financial Officer of the Company in the Board Meeting held on 14th August, 2021 with immediate effect

Further Ms. Akansha Agarwal resigned from the post of Chief Financial Officer in the Board Meeting held on 27th August, 2021 with immediate effect

Further, Mr. Manoj Agarwal has been appointed as Chief Financial Officer of the Company in the Board Meeting held on 27th August, 2021 with immediate effect

As per provisions of Section 152 of the Companies Act, 2013, Mr. Mahendra Ishwarlal Patwari (DIN 00024002), is liable to retire by rotation and being eligible for reappointment, he has offered himself for re-appointment. The Company has received declaration from him specifying his eligibility to be re-appointed as such.

Subject to the approval of the shareholders, and based on the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on 15th September 2020 appointed Mr. Pawan Kishore Harlalka (DIN 08857189) as an Additional Director with effect from 1st October, 2020, qualifying as an Independent Director of the Company, not liable to retire by rotation, for a period of five years. In terms of the provisions of the Companies Act, 2013, his term of office expires at this ensuing Annual General Meeting. The

Company has received requisite notice in writing from a member proposing Mr. Pawan Kishore Harlalka as an Independent Director.

The Company has received declaration from Mr. Pawan Kishore Harlalka confirming that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015.

The tenure of Mr. Debabrata Das Choudhary (DIN 07479334) as Whole Time Director expired on 24th May, 2021. Pursuant to the provisions of the Act, and based on the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment for a further period of 5 years with effect from 25th May, 2021, subject to approval of the Members through a Special Resolution in the ensuing 32nd Annual General Meeting of your Company.

The tenure of Mr. Sushil Patwari (DIN : 00023980) as Executive Chairman is expiring on 30th September, 2021. Pursuant to the provisions of the Act, and based on the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment for a further period of 5 years with effect from 1st October, 2021, subject to approval of the Members through a Special Resolution in the ensuing 32nd Annual General Meeting of your Company.

Further, during the period under review, Mr. Gopal Sharma, has resigned from the post of Company Secretary and Compliance officer of the Company w.e.f 13.02.2021 and in his place the Company has appointed Ms. Akansha Agarwal as a Company Secretary and Compliance officer w.e.f 13.02.2021.

The brief resume of the Directors seeking Appointment/ re-appointment in the ensuing Annual General Meeting in pursuance of relevant provisions of the Companies Act, 2013 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been given in the notice convening the aforesaid Annual General Meeting. Your Directors recommend the resolutions pertaining to appointment/re-appointment of aforesaid Directors for your approval.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND PAYMENT OF REMUNERATION

The Company's Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, attributes of independence of Directors and other related matters provided under Section 178(3) of the Companies Act, 2013 are covered in Clause 1 of the Corporate Governance Report which forms part of this report. The statement required under Section 197 (12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in 'Annexure-D' forming part of this Report

DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors of the Company have given their declarations to the Company that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations.

Further, declaration on compliance with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by Ministry of Corporate Affairs ("MCA") Notification dated October 22, 2019, regarding the requirement relating to enrollment in the Data Bank created by MCA for Independent Directors, and has been received from all the Independent Directors. In the opinion of the Board, the Independent Directors of the Company are persons of integrity, expertise and experience and duly qualified to hold such positions.

MANAGEMENT DISCUSSION AND ANALYSIS

As per Regulation 34(2) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement on Management Discussion and Analysis is annexed hereto and marked as **Annexure "B".**

CORPORATE GOVERNANCE

As per Regulation 34(3) read with Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate report on Corporate Governance, is annexed as part of this Annual Report and marked as **Annexure "C"**. Requisite Certificate from M/s. Vivek Mishra & Co, a firm of Company Secretaries

(CP No.17218, Mem No. F8540) regarding compliance of Corporate Governance as stipulated under Regulation 34(3)(E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to the report of Corporate Governance.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, a detailed report on Corporate Social Responsibility (CSR) is given under Corporate Governance, which forms part of this report. However, your Company was not required to spend any sum on CSR for the financial year 2020-21 in accordance with the provisions of Section 135 (1) of the Companies Act, 2013.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial year 2020-21, 4 (four) Board meetings of the Board of Directors were held, the details of which are given in Corporate Governance Report, which forms part of this Report.

BOARD EVALUATION

Evaluation of performance of all Directors is undertaken annually. The Company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprises evaluation criteria taking into consideration various performance related aspects. All the results were satisfactory.

The Board of Directors has expressed its satisfaction with the evaluation process.

One separate meeting of Independent Directors was held on 13.02.2021 during the year 2020-21 which reviewed the performance of the Non – Independent Directors and the Chairman of the Board. It also reviewed the performance of the Board as a whole and assessed the quality, quantity and timeliness of flow of information between the company management and the Board and its members that is necessary for the board to effectively and reasonably perform their duties.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134 (3) (c) of the Companies Act, 2013 and based on the representations received from the management, your Directors state that:

(a) In the preparation of the annual Financial Statements for the year ended March 31, 2021, the applicable accounting standards have been followed with no material departures;

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the loss of the Company for the year ended on that date;

(c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Directors have prepared the annual Financial Statements on a going concern basis;

(e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and

(*f*) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MATERIAL CHANGES AFFECTING THE COMPANY

There were no material change and commitment made, affecting the financial position of the Company, between 1st April,2021 and 27th August, 2021 which is the date of the report.

There were no significant and material orders passed by any regulators or courts or tribunal impacting the going concern status and Company's operations in future.

DEPOSITS

Your Company has not accepted any deposits during the year under review within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and accordingly no amount was outstanding as on the date of Balance Sheet.

VIGIL MECHANISM / WHISTLE BLOWER POLICY FOR DIRECTORS AND EMPLOYEES

The Company has established a Vigil Mechanism, which includes a Whistle Blower Policy, for its Directors and Employees, to provide a framework to facilitate responsible and secure reporting of concerns of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics. The details of establishment of Vigil Mechanism / Whistle Blower Policy are posted on the website of the Company.

DISCLOSURE UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Internal Complaints Committee which has been set up to redress complaints regarding sexual harassment. The following is the summary of sexual harassment complaints received and disposed off during the year :

i) No. of complaints received : Nil
ii) No. of complaints disposed off : Nil

All employees (Permanent, Contractual, Temporary, Trainees) are covered under this Act.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of Loans, Guarantees or Investments covered under section 186 of the Companies Act, 2013 forms part of the Notes to the Financial Statements.

STATUTORY AUDITORS AND AUDITORS REPORTS

M/s. B. Nath & Co., (FRN 307057E), Chartered Accountants, Kolkata were appointed as the Statutory Auditors of the Company for a period of 5 years at 28th Annual General Meeting (AGM) held on 18.09.2017 to hold office from the conclusion of 28th AGM till the conclusion of 33rd Annual General Meeting to be held in the year 2022

The Auditors' Report does not contain any qualification, reservation or adverse remark on the financial statements for the year ended March 31, 2021. The statements made by the Auditors in their Report are self-explanatory and do not call for any comments.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules made there-under, the Company has appointed on 31st July 2020, M/s. Vivek Mishra & Co., a Firm of Company Secretaries (Mem. No.8540) to undertake the Secretarial Audit of the Company. The same is attached as **Annexure "E** and forms an integral part of this report. Further, the Company has appointed Mr. Vivek Mishra, Company Secretary in Practice (Mem. No.8540) as the Secretarial Auditor for the financial year 2021-22 in the Board Meeting held on 30.06.2021

Pursuant to amendments under SEBI Listing Regulations, 2015 and SEBI circular dated 8 February 2019, a certificate on secretarial compliance report as required under regulation 24A is being submitted to stock exchanges as obtained from him for the year 2020-21.

The Said Report does not contain any qualification, reservation or adverse remark.

COST AUDITORS

The Board of Directors had appointed M/s. V. J.Talati &Co., Cost Accountants (Firm Regn No.ROO213) as Cost Auditors of the Company for the financial year 2021-22 in its meeting held on June 30, 2021. Their remuneration is subject to ratification by shareholders at the ensuing Annual General Meeting. Cost Audit Report for the financial year 2019-20 was filed within due date.

The Cost records as applicable to the Company are maintained in accordance with the Section 148(1) of the Act.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134 (3) (a) of the Act, the draft Annual Return as on March 31, 2021 in e-form MGT 7 is available on the Company's website at the link https://nagreeka.com/nagreeka-exports-limited-investor-relations/ The final version of the Annual Return will be uploaded on the Company's website after the conclusion of the ensuing AGM.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Information pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8 of Companies (Accounts) Rules, 2014 is annexed hereto and marked as **Annexure "A"** to this report.

PARTICULARS OF EMPLOYEES

The information required pursuant to section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of the Employees of the Company in detailed is separately attached and marked as **Annexure "D"** to this report.

HEALTH AND SAFETY MEASURES

The Company's primary objectives are to ensure the safety and health of the company's Employees, and to protect company property. The Company strives to provide safe and healthy working environment for all Company Employees

The Company provides health and safety advisory to all workers and employees of the Company. A safe working environment is based on how well the people, in both management and on the factory floor, adhere to and communicate about safety standards.

SECRETARIAL STANDARDS

The Company has followed the applicable provisions of Secretarial Standard 1 and Secretarial Standard 2 of the Institute of Company Secretaries of India.

RISK MANAGEMENT

The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this report.

RELATED PARTY TRANSACTIONS

The Company has formulated a Policy on dealing with Related Party Transactions. The Policy is disclosed on the website of the Company.

All Related Party Transactions entered into during the year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and thus Form AOC-2 is not applicable to the Company.

Audit Committee reviews and approves all the related party transactions and based thereon final approval of the Board is obtained.

The policy on Related Party Transactions as adopted and approved by the Board on 14th February, 2019 is available on the Company's website.

ACKNOWLEDGEMENT

Your Directors acknowledge the remarkable contribution made by the employees of the company at all levels towards its overall success. The Directors also take this opportunity to place on record their appreciation of all the stakeholders, bankers and members for their continued support to the Company.

The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

For and on behalf of the Board of Directors

Place : Kolkata
Date : 27/08/2021

Sushil Patwari
Chairman-00023980

Nagreeka EXPORTS LIMITED

ANNEXURE 'A'

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Information pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is given in **Annexure –"A"** to this report.

A) **Conservation of energy**

a) Energy conservation measures taken

1) Lighting:
   - Normal copper chock tubes are replaced with 18 Watt Philips make LED tubes by maintaining the standard LUX level in all departments.
   - CFL 70watt street light are replaced with 30 watt LED street lights.

2) Humidification :
   - Inverters are installed for all pumps.
   - High quality FRP fans are installed to supply air and return air fans.
   - Department air changes optimized by changing blade angles.
   - Inverters system is installed to supply air and return air fans to take the advantages during off load atmosphere.
   - Pulley diameters of fans of waste collection systems are optimized and reduced the excess suction pressure.

3) Compressor : power consumption reduced to 2600kwh/ day from 4000kwh/ day
   - Grid connection done for entire air pipe line.
   - Air audit is carried out and rectified the entire leakages.
   - Supported compressor kept running with inverter.

4) Others:
   - To reduce transformer losses, transformer loading % is achieved inbetween 50 to 60% as per SITRA standard.
   - Required capacitors are shifted to load end from LT room.
   - By doing capacitor audit, deteriorated capacitors are replaced & maintained it's losses within a limit of 0 to 15 % as per SITRA standard.
   - Demand control and monitoring system is installed to maintain the load factor and get the load factor incentive.
   - Installed CDS conversion system for compact yarn in 24nos. of ring frame machines.
   - Fixed the Inverter system to pneumafil motor for 10 nos. of ring frame machines in fine count.
   - 23 nos.of ring frames are converted to inverter system from variator drive
   - Ring dia.changed with 36 mm from 38 mm for 14 machines, of fine count.
   - Bobbin sorters are retrofitted with four nos. of 21 C Murata winding machines.
   - Removed the redundant motors of machine waste suction line.

b) Additional investment & proposals , if any being implemented for conservation of energy

- Proposal for installation of further inverter system to balance humidification plants.
- Solar system proposal under process & checking its viability.

B Technology Absorption

Indigenous technology alone is used and Research and Development are carried out by separate Textile Research Association for Textile units, SITRA and BITRA and the Company is a member of these associations.

c TOTAL FOREIGN EXCHANGE EARNED AND USED

	31.03.2021	31.03.2020
Earning	**2,74,98,88,756**	**2,79,57,71,013**
Outgo	**8,48,08,525**	**7,85,05,022**

For and on behalf of the Board of Directors

Place : Kolkata
Date : 27/08/2021

Sushil Patwari
Chairman-00023980

Nagreeka EXPORTS LIMITED

ANNEXURE 'B'

MANAGEMENT DISCUSSION AND ANALYSIS

(1) Economic Scenario

(a) Global Economy

The world has experienced and is experiencing one of the most severe Pandemic in history resulting in worst economic contractions. Business across sectors came to a sudden standstill and the entire demand supply mechanism was disrupted almost instantaneously. Global economy contracted by 3.3% in CY 2020 (Source World Economic Outlook April-2021). The widespread, synchronous and deep impact on economic activity was unprecedented. This will have long lasting impact on the growth. To counter the effect of the Pandemic the Indian Government and RBI announced a Covid19 relief Package to the tune of 29.287 Lakh Crores in aggregate touching all spaces of the economy this stimulus package has prevented the worse economic outcomes and helped industries to mitigate the losses to certain extent.

Global economic output is expected to expand in current financial year. Overall global market is expected to strengthen as confidence, consumption and trade improves gradually. After sharp contraction in FY 2020-21 global trade is expected to experience a modest pick in FY 2021-22.

(b) Indian Economy

The Indian economy contracted by 6% during the financial year ending March 2021. The Indian economic growth like major world economies has been muted in FY 2020-21.Lower consumption across sectors, slower economic activities across regions and lockdown measures for curbing the ongoing Pandemic across the country hold the blame for these.

The economy which had fell off the cliff in Q1, started to show V-shaped recovery primarily powered by government expenditure and exports. 15+% contraction in the first half was offset by 3% growth in the second half. Consumer demand also showed spikes in limited pockets in specific time windows.

Aided by an accommodative monetary policy, and a stable fiscal policy and outlook laid out in the budget, asset markets continued to be strong as the fiscal 2021 drew to a close. Before the plunge caused by the 2nd wave, it was widely estimated that the Indian economy will clock a strong 12%+ growth in FY22. The developments in April 2021 have created a huge uncertainty around this outlook.

The overall economy however, is likely to witness, stress, despite expectations of a V-shaped recovery.

(2) Industry Scenario and Development

The onset of the COVID-19 pandemic brought economic activities to a near standstill at the beginning of FY 2020-21 as a nationwide lockdown was imposed to contain the virus spread. As a result, India's GDP contracted by 23.4% in Q1 FY 2020-21. However, with the gradual unlocking from June 2020, the economy recorded a sharp rebound, fuelled by the synchronised relief and revival measures undertaken by the Central Government and the RBI. with a clarion call to make India self-reliant under the Aatmanirbhar Bharat Abhiyan.

The Production-Linked Incentive (PLI) scheme aimed to uplift MSMEs and enhance manufacturing GVA from the current 16.5% is likely to unlock ~$520 billion in the country's output in the medium term. Further, India is being increasingly seen as a viable alternative sourcing destination by MNCs adopting a 'China + 1' to de-risk their supply chain. However, the more intense second wave of COVID-19 hit India hard at the end of FY 2020-21, necessitating the imposition of new localised lockdowns, With mass vaccination underway in full steam and the element of surprise being minimal, we believe the economy is now much better placed to absorb external shocks than it was a year earlier.

Center has also revised eligibility criteria for Industries to be classified as MSME by increasing threshold limit of investment in Plant and Machinery and the Turnover resulting in more and more industries to be categorised as MSME and avail various benefits of the government schemes and incentives such as interest subvention under interest equalization scheme has helped thousands of industries resulting in improvement of financial health and profitability.

The government withdrew the Merchandise Export Incentive Scheme (MEIS) & this has made exports un competitive, however the Center (Government) announced the scheme of RoDTEP. With the announcement of the scheme Textile Sector expects to boost the exports. The Scheme will substantially help in increasing competitiveness of our exports globally and it will also improve the liquidity position of the exporters. Industries awaits the new rates to be declared by the centre.

(3) Opportunities and Threat

The turnaround with positive growth is happening in the Indian Textile Industry with abundant arrival of raw material. Demand for textile product is increasing globally with dilution of impact of Covid 19 Pandemic. With the changes in MSME Policy and expectation of good incentives in RoDTEP Scheme prospects are bright. With the shift in work culture being practice through work from home the consumption of home textrile segment improved many fold. Organized markets along with the highly favourable demographics acts as a major opportunity.

The multifold growth of E-Commerce companies during pandemic provides opportunities for the Indian textile industry in the domestic as well as international market. Amazon, Flipkart, Jabong and Myntra are the major players in Indian E-Commerce Industry. The changing government policies at the state and central government levels are also helpful

The Indian textile industry is highly fragmented and is being dominated by the unorganized sector and Small and Medium Enterprises.

Important threat is rising cost of wages and salaries and availability of appropriate man power. The Other threats are The major threats envisaged by the company are

- Uncertainty due to Pandemic
- Volatility in Raw material prices
- Huge increase in overseas freights
- Availability of containers for exports resulting in Increased transit time and working capital requirement
- Maintaining a balance between price quality and demand supply.

Risk Management is an integral part of Company's management over the years. Company has identified key internal and external factors associated with the operations of the company alongwith the control process to mitigate such risks. Further the company regularly reviews the identified risks and control process.

(4) Outlook

As the world tries to vaccinate itself out of this pandemic, the mutations and pathways of the disease evolution are very much unknown, and will continue to cast shadow of uncertainty on the outlook. 2021 is expected to see a global GDP growth of 6% on the previous year's reduced base, and 2022 will likely grow by another 4.4%. The outlook forward is likely to be defined by the ability of countries and regions to respond to the pandemic challenge. The wide variation in success of this response, and incidence of multiple waves is likely to be reflected in the variations in the economic activity as well.

Consumer spend in recovering economies is expected to be strong as pent-up demand and inability to spend on services creates high discretionary spend on goods. A large portion of this is expected to be absorbed by durables, especially the automobiles sector. Global textiles and apparel manufacturing continued to trail at 10% below 2019 levels, and by some estimates lost 92% of economic profits in 2020.

(5) Management perception of Risk Concern

The prices of raw cotton play a vital role on the fortunes of the textile industry. Various strategies are adopted by the Management from time to time to hedge the said risk. With an established Currency Risk Management Policy, the foreign currency exposures are continuously monitored and hedged accordingly which helps mitigate risk arising from volatile and fluctuating currency exchange rates.

(6) Internal Control System

The Company has an effective and adequate internal control system and procedures which are commensurate with its size and nature of business. The Internal control systems are designed in such way that all the assets are safeguarded and protected against loss and all transactions are authorized, recorded and reported correctly. The Audit Committee monitors and evaluates and reviews the Internal Financial Control systems of the Company. Regular Internal Audits and checks are carried out to provide assurance that the responsibilities at various levels are discharged effectively and that adequate systems are in place.

(7) Human Resources / Industrial Relations

Employees are the cornerstone of our business success. The Company has a supportive work culture and the employees have a strong affinity to the Company. We have an experienced and qualified workforce across multiple disciplines. We are also led by a dedicated and experienced executive management team that has a median of about 20 years of experience across the trade. Performance management is the key word for the company. Your Company also conducts in house training program at various levels. Industrial relations have been very smooth throughout the year.

(8) Cautionary Statement:

The report may contain “forward looking statement” that describes our objectives, plan or goals. All these forward looking statements are subject to certain risks and uncertainties including but not limited to Government action, economic development, global and domestic demand-supply conditions, finished goods prices, raw materials etc that could cause the actual results to differ materially from those contemplated by the relevant forward looking statements

The Company assumes no responsibility in respect of the forward looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events.

Nagreeka EXPORTS LIMITED

ANNEXURE 'C'

REPORT ON CORPORATE GOVERNANCE

To uphold the spirit of best and transparent business governance, the Company actively seeks to adopt good corporate governance practices and to ensure compliance with all relevant laws and regulations. The company conducts business in a manner that is fair and transparent and also perceived to be such by others. In compliance with the requirement of Regulation 34(3) read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, (SEBI (LODR) Regulations, 2015) your company submits the Report on Corporate Governance as under.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes that good Corporate Governance strengthens the Investors trust and ensures long term relationship with other stakeholders which help the Company to achieve its objectives. The core values of Company's governance process include independence, integrity, accountability, transparency, responsibility and fairness. The Company is committed to assimilate and adopt the best practices of corporate governance. The Company aims to attain the highest standards of corporate governance practices to enhance its value and value of its stakeholders.

1. BOARD OF DIRECTORS

COMPOSITION

The Company's Board at present has Eight (8) directors comprising of One Executive Chairman, One Managing Director, two Whole Time Directors and four Non-Executive Independent Directors. The numbers of non-executive Directors is half of total number of Directors and also the strength of Independent Directors is half of the total number of Directors. The Company has one Woman Director on the Board.

None of the Directors on the Board is a member of more than 10 committees and Chairman of more than 5 committees (in compliance to the requirements of Regulation 26(1) of the SEBI (LODR) Regulations, 2015) across all the companies in which he is a Director. All the Directors have made requisite disclosures regarding committee positions occupied by them in other companies.

CORE/SKILLS/EXPERTISE/COMPETENCIES AS REQUIRED BY THE BOARD TO FUNCTION EFFECTIVELY

The Directors of the Company comprises qualified members who bring in the required skills, experience, competence and expertise effectively contributing to the Board and Committee proceedings. The Board members are committed to ensure that the Board is in compliance with the highest standards of Corporate Governance. The list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business and sector, for it to function effectively and those actually available with the Board along with the names of directors possessing the same areas are mentioned below :

Sl. No.	Nature of key skills, expertise and competence and attributes	Whether such key skills, expertise and competence and attributes are available with the Company's Board	Name of Directors
1.	Domain expertise in operational areas	Yes	Mr. Sushil Patwari, Sunil Ishwarlal Patwari, Mr. Mahendra Ishwarlal Patwari, Mr. Debabrata Das Choudhary
2.	Sound Knowledge and expertise in Finance, Accounting & Taxation	Yes	Mr. Rajendra mahavir Prasad Ruia, Ms. Surabhi Sanganeria, Mr. Tushar

	matters		Jhunjhunwala
3.	Expertise in Legal, Compliance, Governance and Risk Management	Yes	Mr. Sunil Ishwarlal Patwari, Mr. Sushil Patwari, Mr. Pawan Kishore Harlalka
4.	Expertise in Business Development, Sales and Marketing	Yes	Mr. Pawan Kishore Harlalka, Mr. Debabrata Das Choudhary,
5.	Leadership Qualities and Management Expertise	Yes	Mr. Tushar Jhunjhunwala, Sunil Ishwarlal Patwari, Mr. Mahendra Ishwarlal Patwari
6.	Expertise in Administration, Liasoning and Human Resource	Yes	Mr. Sunil Ishwarlal Patwari, Mr. Mahendra Ishwarlal Patwari

The Board met 4 times on 31.07.2020, 15.09.2020, 11.11.2020 and 13.02.2021 during the financial year 2020-21.
The names and categories of Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting and also the number of Directorships and committee positions as held by them in other Public Limited Companies as on 31.03.2021 are given below:

Name	Category	No. of Board Meetings held during the Financial year	No. of Board Meetings attended during 20-21	Whether Attended AGM held on 28.09.2020	No. of Directorship in Public Companies (Including this Company)	No. of Committee Positions held in Public Companies (Including this Company)*		No. of Shares held in the Company as at 31.03.2021	Directorship in other listed Companies (category of Directoship)
						Member	Chairman		
Mr. Sushil Patwari	Promoter Executive	4	4	Yes	5	4	2	822623	Nagreeka Capital & Infrastructure Ltd (Non-Executive (Chairman) Rupa Company Limited (Independent Director)
Mr. Sunil Ishwarlal Patwari	Promoter Executive	4	4	Yes	3	3	0	934900	Nagreeka Capital & Infrastructure Ltd (Managing Director) GPT Infraprojects

									Limited (Independent Director)
Mr. Mahendra Ishwarlal Patwari	Promoter Executive	4	4	Yes	1	0	0	534900	N.A
Mr. D. Das Choudhary	Executive	4	4	Yes	1	0	0	NIL	N.A
Mr. Pawan Kishore Harlalka*	Additional Independent Director	4	2	No	1	0	0	1600	N.A
Mr. Tushar Jhunjhunwala	Independent	4	4	No	3	2	2	NIL	N.A
Mr. Rajendra Mahavir Prasad Ruia	Independent	4	4	Yes	2	0	0	18034	Arco Leasing Ltd (Executive Director)
Ms. Surabhi Sanganeria	Independent	4	4	Yes	2	3	1	NIL	Nagreeka Capital & Infrastructure Ltd (Independent Director)

Only covers Membership/Chairman of Audit Committee and Stakeholders' Relationship Committee of other Public Companies including this company.
Mr. M K Ogra deceased on 19.07.2020 and therefore ceased to be director w.e.f 19.07.2020
*Mr. Pawan Kishore Harlalka appointed as an Additional Director w.e.f 01.10.2020

Policy for familiarization of Independent Directors with the Company objectives including their roles, rights, responsibilities, business model and nature of industry of the Company was duly formulated and implemented.

2. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and Regulation 25(3) of the SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 13th February, 2021, to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and its' Committees which are necessary to effectively and reasonably perform and discharge their duties. The performance evaluation of the Independent Directors was carried out by the entire Board which also evaluated the performance of the Board as a whole and also that of the Chairman of the Board. The Board also carried out evaluation of its various Committees and the Directors expressed their satisfaction with the evaluation process.

3. COMMITTEES OF THE BOARD

A) AUDIT COMMITTEE

The Audit Committee comprises of three directors and met Four times during the year, details of which are given below. The Company Secretary is the Secretary of the Audit Committee. The terms of reference of the Audit Committee are as contained in Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (LODR) Regulations, 2015.

The Audit Committee met on the following dates during the financial year 2020-21:

31/07/2020	15/09/2020	11/11/2020	13/02/2021

ATTENDANCE OF THE AUDIT COMMITTEE MEETING:

Name of the Directors	Category	Number of Meeting Held	Number of Meeting Attended
Mr. Sunil Ishwarlal Patwari, Member	Executive	4	4
Ms. Surabhi Sanganeria, Member	Non-Executive, Independent	4	4
Mr. Tushar Jhunjhunwala*, Chairman	Non-Executive, Independent	4	3

Mr. M K Ogra deceased on 19.07.2020 and therefore ceased to be member of Committee on 19.07.2020
*Mr. Tushar Jhunjhunwala was appointed as a member of committee on 31.07.2020

Necessary quorum was present at the meeting. Representatives of Statutory Auditors of the Company were invited to the meetings, as and when required. The Chairman of the Audit Committee was present in the last Annual General Meeting.

B) STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee comprises of Three Directors and met four times during the year, the details of which are given below. The terms of reference of the said Committee are as contained in Regulation 20 of the SEBI (LODR) Regulations, 2015.
The Committee met on the following dates during the financial year 2020-21 :

31/07/2020	15/09/2020	11/11/2020	13/02/2021

ATTENDANCE OF THE STAKEHOLDERS COMMITTEE MEETING:

Name of Directors	**Category**	**Number of Meeting Held**	**Number of Meeting attended**
1. Mr. Sushil Patwari, Member	Executive	4	4
2. Mr. Sunil Ishwarlal Patwari, Member	Executive	4	4
3. Mr. Tushar Jhunjhunwala*, Chairman	Non – Executive Independent	4	3

Mr. M K Ogra deceased on 19.07.2020 and therefore ceased to be member of Committee w.e.f 19.07.2020
*Mr. Tushar Jhunjhunwala was appointed as a member of committee on 31.07.2020

The Committee is prompt in attending to the requests received for transfers, as well as issue of duplicate certificates. The number of Complaints received during the Financial Year 2020-21 are as under:

Number of complaints received from Investors comprising of Non-receipt of Dividend and Annual Reports , Shares sent for Transfer and Transmission, Complaints received from SEBI, Stock Exchanges and direct from Investors, Registrar of Companies etc.	**7**
Number of Complaints resolved	**7**
Number of Complaints pending as on 31.03.2021	**NIL**

C) NOMINATION AND REMUNERATION COMMITTEE

The Committee meets with the requirements prescribed under the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Committee of the Board met on 31st July, 2020, 15th September 2020 & 13th February 2021.

Terms of Reference of the Committee are as under:

The primary purpose of the Committee, among other things, is to determine and propose the following for Board's approval:-

a) to identify persons who are qualified to become Directors and also who may be appointed in senior management positions in accordance with the criteria laid down and recommend to the Board their appointment and removal;

b) to formulate the criteria for performance evaluation of Independent Directors and the Board;

c) to carry out performance evaluation of Independent Directors along with the Board as a whole;

d) to evaluate the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate Directors.

The Nomination and Remuneration Committee comprised of the following three Directors of the Company:

1.Mr. Rajendra Mahavir Prasad Ruia	Non Executive-Independent	Member
2.Ms.Surabhi Sanganeria	Non Executive-Independent	Member
3. Mr. Tushar Jhunjhunwala*	Non Executive-Independent	Chairman

Mr. M K Ogra deceased on 19.07.2020 and therefore ceased to be member of Committee w.e.f 19.07.2020
*Mr.Tushar Jhunjhunwala was appointed as a member of the Committee on 31.07.2020

The Company has paid remuneration to Directors including Executive Directors according to approval granted by the members of the Company in the concerned Annual General Meetings.

Given below are the details of remuneration to Directors during the financial year 2020-21

Name of Directors	Sitting Fees (Rs.)	Salary (Rs.)	Perquisites (Rs.)	Commission (for FY 2020-21 paid during the year) (Rs.)
1.Mr. Sushil Patwari	NIL	33,75,000/-	NIL	NIL
2. Mr. Sunil Ishwarlal Patwari	NIL	33,75,000/-	NIL	NIL
3. Mr. Mahendra Ishwarlal Patwari	NIL	33,75,000/-	NIL	NIL
4. Mr. Debabrata Das Choudhary	NIL	14,94,000/-	NIL	NIL
5.Mr. Rajendra Mahavir Prasad Ruia	53500	NIL	NIL	NIL
6. Mr. Tushar Jhunjhunwala	62000	NIL	NIL	NIL
7. Ms. Surabhi Sanganeria	58000	NIL	NIL	NIL
8. Mr. Pawan Kishore Harlalka	15000	NIL	NIL	NIL

Mr. M K Ogra deceased on 19.07.2020 and therefore ceased to be member of Committee w.e.f 19.07.2020

Non-executive Directors are paid remuneration by way of sitting fees. The Company pays remuneration to its Executive Chairman/ Managing / Whole Time Directors by way of salary and perquisites. Remuneration is paid as approved by the Remuneration Committee, Board of Directors and shareholders. The Board, on the

recommendations of the Remuneration Committee, approves the annual increments. The appointment / reappointment of Managing / Whole Time Directors are contractual and subject to termination by three months' notice in writing on either side.

The Nomination & Remuneration Committee of the Company has formulated a 'Nomination & Remuneration Policy' on Directors appointment and remuneration which includes the criteria for determining qualifications, positive attributes, independence of a director and other matters as provided under Section 178(3) of the Companies Act, 2013. Aforesaid Policy is available on the Company's website at the link https://nagreeka.com/nagreeka-exports-limited-investor-relations/

D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company has formed Corporate Social Responsibility (CSR) Committee with the following Directors as per the requirements of Section 135 of the Companies Act, 2013 :

1. Mr. Sushil Patwari	Chairman	Executive
2. Mr. Sunil Ishwarlal Patwari	Member	Executive
3. Mr. Tushar Jhunjhunwala*	Member	Non-executive Independent

Mr. M K Ogra deceased on 19.07.2020 and therefore ceased to be member of Committee w.e.f 19.07.2020
*Mr. Tushar Jhunjhunwala was appointed as a member of committee on 31.07.2020

The main focus of the Company in the CSR activities is as under :-
(i) Work actively in areas of Eradication of extreme hunger and poverty;
(ii) Provide opportunity and financial assistance for the Promotion of education;
(iii) Promoting gender equality and empowering women;
(iv) Rural development.

There was no meeting of CSR Committee during the year under review as the Company was not hit by any of the criteria as stated in Section 135 of the Companies Act, 2013 and hence your Company did not spend any sum on CSR related activities in 2020-21.

PREVENTION OF INSIDER TRADING CODE:

As per SEBI (Prevention of Insider Trading) Regulation, 1992, the Company has adopted a Code of Conduct for Prevention of Insider Trading. All the Directors, employees at Senior Management level and other employees who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed on time as per Clause 4 of the Schedule B to the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended. During the year under review, SEBI has amended SEBI (Prohibition of Insider Trading) Regulations, 2015. To comply with said amendment effective from 1 April, 2019, the Board of Directors has changed required policies accordingly. The Company has appointed the Company Secretary as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in Company's securities. During the year under review there has been due compliance with the said code.

4. SUBSIDIARY

The Company does not have any subsidiary Company.

5. DETAILS OF NON- COMPLIANCE BY THE COMPANY IN THE LAST THREE YEARS

Your Company has complied with all the relevant requirements of the Listing Agreement with the Stock Exchanges and SEBI Regulations. No penalties or strictures have been imposed on your Company by the Stock Exchanges or SEBI or any other Statutory Authority in connection with violation of Capital Market norms, rules, regulations, etc. in the last three years.

6. DETAILS OF GENERAL MEETINGS

A. Locations, Date and Time of last three Annual General Meetings held are as under:

Sr. No.	Year	Location	AGM / EGM	Date	Day	Time	No. of Special Resolution Passed
1.	2019-20	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)	31st AGM	28.09.2020	Monday	11.30 am	2
2.	2018-19	Bengal National Chambers of Commerce and Industry, 23, R. N. Mukherjee Road, Kolkata – 700 001	30th AGM	27.09.2019	Friday	10.30 am	0
3.	2017-18	Bengal National Chambers of Commerce and Industry, 23, R. N. Mukherjee Road, Kolkata – 700 001	29th AGM	20.09.2018	Thursday	10.30 am	5

No item was passed by any resolution through postal ballot during the financial year 2020-21.

At the forthcoming Annual General Meeting, there is no item in the Agenda which needs approval by way of Special Resolution through Postal Ballot.

7. DISCLOSURES

(i) There are no materially significant related party transactions made by the Company with its Promoters, Directors or Management Staffs as defined in Regulation 23 of the SEBI (LODR) Regulations, 2015, where they have personal interest that may have a potential conflict with the interests of the Company at large requiring disclosure by them to the Board of Directors of the Company.
(ii) The particulars of transactions between the Company and its related parties in accordance with Accounting Standard 18 are set out in Note No.34 to the Accounts. These transactions are in the ordinary course and are not likely to have any conflict with the interest of the Company.
(iii) All Accounting Standards mandatorily required have been followed in preparation of financial statements and no deviation has been made in following the same.
(iv) Risk assessment and its minimization procedures have been laid down by the Company and the same have been informed to Board Members. These procedures are periodically reviewed to ensure that executive management controls risks through properly defined means.
(v) No penalties or strictures have been imposed on the company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.
(vi) Management Discussion and Analysis forms part of the Annual Report to the members and it includes discussion on matters as required under the provisions of uniform listing agreement with stock exchange.
(v) Total fees for all services paid by the listed entity and its subsidiaries on a consolidated basis to M/s B Nath & Co,Chartered Accountants (Firm Regn No.307057E), the statutory Auditors of the Company and all entities in the network firm/network entity of which the statutory auditors is a part.

(Rs. In Lakhs)

Payments to statutory Auditors	2021	2020
Statutory Auditors	2.05	2.05
Other services including reimbursement of expenses	0.87	0.99
Total	2.92	3.04

8. CODE OF CONDUCT OF DIRECTORS AND SENIOR MANAGEMENT STAFF

The Company adopted a Code of Conduct for its Directors and Senior Management Staff. The Code has also been posted on the company's website.

9. CEO/ CFO CERTIFICATION

A Certificate duly signed by Mr. Sunil Ishwarlal Patwari, Managing Director (DIN 00024007) of the Company, relating to Financial Statements and Internal Controls and Internal Control Systems for financial reporting as per the format provided in Regulation 17(8) of the SEBI (LODR) Regulations, 2015 was placed before the Board, which took the same on record.

10. GENERAL SHAREHOLDER INFORMATION :

I. 32nd ANNUAL GENERAL MEETING (AGM)

Day, Date, and Time	25th September,2021 at 11.30 AM
Mode	Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

II. FINANCIAL YEAR AND TENTATIVE FINANCIAL CALENDER

The Financial Year of the Company is April 1 to March 31.

Tentative Financial Reporting for the Financial Year 2021-22 is as under :

Result of Quarter ending June 30, 2021	**On or before August 14, 2021**
Result of Quarter ending September 30, 2021	**On or before November 14, 2021**
Result of Quarter ending December 31, 2021	**On or before February 14, 2022**
of Quarter ending March 31, 2022	**On or before May 30, 2022**
Annual General Meeting for the year ending March 31, 2022	**On or before September 30, 2022**

III. BOOK CLOSURE DATE

The Register of members and share Transfer books will remain closed from **18th September, 2021** to **25th** September, 2021 **(Both days Inclusive)** for the purpose of Annual General Meeting.

11. LISTING ON STOCK EXCHANGES

Name of Stock Exchange	**Code**
BSE Limited	**521109**
National Stock Exchange of India Limited	**NAGREEKEXP**

The Company has paid the annual listing fees for the year 2020-21 to the above said stock exchanges in time.

12. PLANT LOCATION

Plant No.	**Address**
1	Village Yavluj, Taluka Panhala, Dist . Kolhapur, Maharashtra
2	Plot No. T-48, MIDC, Kagal-Hatkanangale Five Star Industrial Area Village : Talandage Taluka Hatkanangale, Dist. Kolhapur (Maharashtra)

13. MEANS FOR COMMUNICAION

The quarterly results are published in the leading English daily Newspaper (The Echo of India) and Bengali Newspapers (Arthik Lipi).

14. DEMATERIALISATION OF SHARES

As on 31st March, 2021, 97.98 % of the Equity Share Capital comprising 1,23,01,563 shares are in dematerialized form. Under the depository system the International Securities Identification Number (ISIN) allotted to the company's shares is INE123B01028.

15. CERTIFICATES FROM PRACTISING COMPANY SECRETARY

1. M/s. Vivek Mishra & Co, (CP No 17218) a firm of Company Secretaries, has issued a certificate confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority. This Certificate is annexed to the Annual report as "**Annexure-F".**

2. In accordance with the SEBI Circular dated February 8, 2019, the Company has obtained an Annual Secretarial Compliance Report from Mr. Vivek Mishra (CP No.17218) Practicing Company Secretary confirming compliances with all applicable SEBI Regulations, Circulars and Guidelines for the year ended March 31, 2021.

16. ADDRESS FOR CORRESPONDENCE

For any assistance regarding transfer or transmissions of shares, change of address, non-receipt of dividends and Annual report, issue of duplicate share certificates, dematerialization and other query relating to Shares of the Company investor please write to the following address:

Maheshwari Datamatics (P) Ltd., Registrar & Transfer Agent Unit : Nagreeka Exports Ltd 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001. Phone Nos. 2248-2248, 2243-5029, Fax No. (033) 2248-4787, E-mail ID: mdpldc@yahoo.com Website: www.mdpl.in	The Company Secretary Nagreeka Exports Limited, 18, R. N. Mukherjee Road,3rd Floor Kolkata – 700 001. Phone No. 2248-4922, 2248-4943, Fax No. (033) 2248-1693 E-mail ID: compsect.nel@nagreeka.com Website : www.nagreeka.com

DISTRIBUTION OF SHARE HOLDING PATTERN BY SIZE AS ON 31.03.2021

Category	No. of Shareholders	Percentage	No. of Shares	Percentage
1) 1 to 50	1281	16.2729	26624	0.2130
2) 51 to 100	4010	50.9400	397334	3.1787
3) 101 to 150	165	2.0960	22268	0.1781
4) 151 to 250	779	9.8958	158263	1.2661
5) 251 to 500	759	9.6418	305812	2.4466
6) 501 to 5000	761	9.6672	1134830	9.0789
7) 5001 and Above	117	1.4863	10454569	83.6386
TOTAL	**7872**	**100.00**	**12499700**	**100.00**

DISTRIBUTION OF SHARE HOLDING BY VALUE AS ON 31.03.2021

Nominal Value of (Rs.)	No. of Shareholders	Percentage	Amount	Percentage
1) Upto 5000	7412	94.1565	6319950	10.1122
2) 5001 to 10000	204	2.5915	1608740	2.5740
3) 10001 to 20000	106	1.3465	1512025	2.4193
4) 20001 to 30000	46	0.5843	1141935	1.8271
5) 30001 to 40000	18	0.2287	632480	1.0120
6) 40001 to 50000	16	0.2033	730375	1.1686
7) 50001 to 100000	29	0.3684	2115410	3.3847
8) Above 100000	41	0.5208	48437585	77.5020
TOTAL	**7872**	**100.00**	**62498500**	**100.00**

CATEGORY OF SHAREHOLDERS AS ON 31.03.2021:

Category	No. of Shares Held	% of shareholding
A. PROMOTER'S HOLDING		
(a) Individual / Huf	4503523	36.03
(b) Bodies Corporate	2105186	16.84
Sub-Total (A)	**6608709**	**52.87**
B PUBLIC HOLDING		
1. INSTITUIONS		
(a) Mutual Funds and UTI	1600	0.01
(b) Banks/ Financial Institutions	200	0.00
(c) FIIs	0	0
(d) Qualified Foreign Investor	0	0
Sub- Total(B)(1)	**1800**	**0.01**
2. NON-INSTITUTIONALS		
(a) Bodies Corporate (Including NBFC Registered with RBI)	2218968	17.75
(b) Individuals		
(i) Individual shareholders holding nominal share capital Upto Rs. 2 Lakh.	2983928	23.87
(ii) Individual shareholders holding nominal share capital in excess of Rs.2 Lakh	221349	1.77
(c) IEPF	314505	2.52
(i) Non- Resident Individuals	134547	1.08
(ii)Clearing Member	15894	0.13
Sub-Total(B)(2)	**5889191**	**47.12**
Sub-Total (B=B1+B2)	**5890991**	**47.13**
Grand Total (A+B)	**12499700**	**100.00**

17. MARKET PRICE DATA (Rs.)

	Bombay Stock Exchange Limited (BSE)			National Stock Exchange of India Limited (NSE)	
MONTH	**High (Rs.)**	**Low (Rs.)**		**High (Rs.)**	**Low (Rs.)**
Apr'2020	10.98	8.32		10.90	8.10
May'2020	10.87	9.13		10.95	9.15
Jun'2020	15.35	9.65		16.00	9.00
Jul'2020	15.50	11.80		14.45	11.20
Aug'2020	19.00	10.70		19.10	11.15
Sep'2020	15.40	12.71		14.85	12.25
Oct'2020	16.00	12.55		15.15	12.25
Nov'2020	20.45	12.70		19.80	12.50
Dec'2020	22.48	15.19		22.25	14.60
Jan'2021	25.00	17.90		24.90	17.60
Feb'2021	19.10	15.95		18.80	15.95
Mar'2021	18.60	15.05		18.50	15.30

For and on behalf of the Board of Directors

Place: Kolkata
Date: 27/08/2021

Sushil Patwari
Chairman-00023980

DECLARATION ON CODE OF CONDUCT

A Code of Conduct for the Directors and Senior Management Personnel exists for the Company, duly approved by the Board of Directors of the Company. As stipulated under the provisions of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the Financial Year ended 31st March, 2021.

For and on behalf of the Board of Directors

Place: Kolkata
Date: 30/06/2021

Sushil Patwari
Chairman-00023980

CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS
NAGREEKA EXPORTS LIMITED
18, R. N MUKHERJEE ROAD 3RD FLOOR
KOLKATA WB 700001

I have examined the compliance of conditions of corporate governance by **NAGREEKA EXPORTS LIMITED,** for the year ended on 31st March, 2021, as per the relevant provisions of Securities and Exchange Board (Listing Obligations and Disclosures Requirements) Regulation, 2015 [SEBI (LODR) Regulations, 2015].

The compliance of conditions of corporate governance is the responsibility of the Company's management. My examination was limited to the procedures and implementation adopted by the Company for ensuring compliance conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of our information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to Listing Agreement of the said Company with stock exchange(s).

I state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders' grievance Committee.

I further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Vivek Mishra & Co.
(Company Secretaries)

Vivek Mishra
MemNo.F8540
CP No. 17218
UDIN: F008540C000539543

Place : Kolkata
Date : 30.06.2021

Certification under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Nagreeka Exports Limited
18, R.N. Mukherjee Road,
Kolkata – 700 001

I, Sunil Ishwarlal Patwari, Managing Director of the Company hereby certify that :

A. I have reviewed the financial statements and cash flow statement for the year ended March 31, 2021 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

B. To the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2021 are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have been taken to rectify these deficiencies.

D. We have indicated to the Auditors and Audit Committee that there are no:

1. Significant changes in internal control over financial reporting during the year;

2. Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and

3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Mr. Sunil Ishwarlal Patwari
Managing Director

Mr. Sunil Ishwarlal Patwari
Managing Director/CFO

Date : 30.06.2021
Place : Kolkata

Nagreeka EXPORTS LIMITED

ANNEXURE - D

Statement under Section 197(12) of the Companies Act, 2013, read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Rule	Particulars		
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2020-21	Mr. Sushil Patwari Mr. Sunil Ishwarlal Patwari Mr. Mahendra Ishwarlal Patwari Mr. D.Das Choudhary	20.67 : 1 20.67 : 1 20.67 : 1 9.15 :1
(ii)	The percentage increase/decrease in remuneration of each Director, Chief Financial Officer and Company Secretary, in the financial year 2020-21 Director: Mr. Sushil Patwari, Executive Chairman Mr. Sunil Ishwarlal Patwari, MD Mr. Mahendra Ishwarlal Patwari, WTD Mr. D. Das Choudhary, WTD C.S. : Mr. Gopal Sharma* C.S. : Ms. Akansha Agarwal*		 Unchanged Unchanged Unchanged Unchanged NA NA
(iii)	The percentage increase in the median remuneration of employees in the financial year;		12.94%
(iv)	The number of permanent employees on the rolls of company		770
(v)	Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration		During the last financial year there was no change in remuneration of managerial and non-managerial employees of the Company except remuneration of Executive directors was decreased from April 2020 to June 2020 due to COVID-19 pandemic
(vi)	Affirmation that the remuneration is as per the remuneration policy of the company		Yes

*** Ms. Akansha Agarwal appointed as a Company Secretary w.e.f. 13/02/2021 and Mr. Gopal Sharma resigned from the post of Company Secretary w.e.f. 13/02/2021.**

Nagreeka EXPORTS LIMITED

ANNEXURE – E

FORM NO-MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

NAGREEKA EXPORTS LIMITED

18, R. N Mukherjee Road 3rd Floor Kolkata WB 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices, under the Companies Act, 2013, by NAGREEKA EXPORTS LIMITED., (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31stMarch 2021, has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance -mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2021 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
    a] The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    b] The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    c] The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    d] The Securities and Exchange Board of India (Employee Stock Option Scheme +and Employee Stock Purchase Scheme) Guidelines, 1999

e] The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008

f] The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g] The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company during the Audit Period) and**

h] The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period)**

vi Specific laws as applicable as mentioned here under :

1. The Air (Prevention & Control of Pollution) Act, 1981 read with Air (Prevention & Control of Pollution) Rules, 1982
2. The Water (Prevention & Control of Pollution) Act, 1974 read with Water (Prevention & Control of Pollution) Rules, 1975;
3. Environment (Protection) Act, 1986 read with the Environment (Protection) Rules, 1986;
4. Factories Act, 1948 & the Central Rules or Concerned State Rules, made thereunder and allied State Laws
5. The Employees' State Insurance Act, 1948 & its Central Rules/ State Rules.
6. The Minimum Wages Act, 1948 & its Central Rules/ State Rules/ Notification of Minimum Wages applicable to various class of industries/ Trade.
7. The Payment of Wages Act, 1936 & its Central Rules/ State Rules if any.
8. The Payment of Bonus Act, 1965 & its Central Rules/ State Rules if any.
9. The Payment of Gratuity Act & its Central Rules/ State Rules if any.
10. The Maternity Benefit Act, 1961 & its Rules.

We have also examined compliance with following :

i. Secretarial Standards issued by The Institute of Company Secretaries of India;

ii. The Listing Agreements entered into by the Company with Stock Exchange BSE-SME

During the period under review the Company has materially complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

1. The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Following were changes in the position of the Key Managerial Personnel/Directors during the year :

a) Re-Appointment of Ms. Surabhi Sanganeria (DIN- 06987772) as an Independent Director of the Company for 2nd consecutive term of 5 years w.e.f. 28th September, 2020.

b) Appointment of Mr. Pawan Kishore Harlalka as an Additional Director under the category of Independent Director of the Company w.e.f 1st October, 2020.
c) Re-Appointment of Mr. Tushar Jhunjhunwala (DIN : 00025078) as an Independent Director of the Company for 1st consecutive term of 5 years
d) Resignation of Mr. Gopal Sharman as Company Secretary & Compliance Officer of the Company w.e.f. 13.02.2021
e) Appointment of Ms. Akansha Agarwal as Company Secretary & Compliance Officer of the Company w.e.f. 13.02.2021

Following were changes in the Appointment & Re-appointment of Auditors during the year :

a) Appointment Of M/S. B.N. Kedia & Co., Chartered Accountant, Kolkata, As Internal Auditor Of The Company For The F.Y. 2020-21.
b) Appointment Of M/S. V. J. Talati & Co., Practicing Cost Accountant, As Cost Auditor Of The Company.
c) Appointment Of M/S. H. R. Agarwal & Associates, Chartered Accountants, Kolkata, As The Scrutinizer For Scrutinizing The Votes.
d) Appointment of M/S. Vivek Mishra & Co, A Firm Of Company Secretaries, Kolkata, As Secretarial Auditor Of The Company, For The Financial Year 2020-21

2. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
4. We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.
5. We further report that during the audit period the Company has :
   a) Closure Of Unpaid Dividend Account 2012-13.
   b) Reduction in Remuneration of Executive Director's.
   c) Reconstitution of Various committees.

For Vivek Mishra & Co

Company Secretaries

Vivek Mishra
Proprietor
FCS 8540
CP No. 17218
UDIN: F008540C000553656

Place : Kolkata

Date : 30.06.2021

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,

The Members,
NAGREEKA EXPORTS LIMITED
18, R. N Mukherjee Road 3rd Floor Kolkata WB 700001 In

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on my audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We further report that, based on the information provided by the Company, its officers, authorised representatives during the conduct of the audit and also on the review of quarterly compliance report by the respective departmental heads/Company Secretary/ Director taken on record by the Board of the Company, in our opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws like labour laws & Environment laws.
8. We further report that the Compliance by the Company of applicable Financial laws like Direct & Indirect tax laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

For Vivek Mishra & Co.
Company Secretaries

Vivek Mishra
Proprietor
FCS 8540 / CP No. 17218

Date : 30.06.2021
Place : Kolkata

Nagreeka EXPORTS LIMITED

ANNEXURE –"F"

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Nagreeka Exports Limited
18, R.N.Mukherjee Road,
3rd Floor, Kolkata - 700001

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Nagreeka Exports Limited having CIN: L18101WB1989PLC046387 and having registered office at 18, R.N. Mukherjee Road, 3rd Floor, Kolkata – 700001 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Sushil Patwari	00023980	01/10/2011
2	Mahendra Ishwarlal Patwari	00024002	01/07/2004
3	Sunil Ishwarlal Patwari	00024007	02/05/1989
4	Tushar Jhunjhunwala	00025078	14/11/2019
5	Rajendra Mahavirprasad Ruia	01300823	31/07/2008
6	Surabhi Sanganeria	06987772	13/11/2014
7	Debabrata Das Choudhary	07479334	25/05/2016
8	Pawan Kishore Harlalka	08857189	01/10/2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Vivek Mishra & Co.
(Company Secretaries)

Place : Kolkata
Date :30.06.2021

Vivek Mishra
Mem No: F8540
CP No.: 17218
Udin: F008540C000538146

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NAGREEKA EXPORTS LIMITED
Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of Nagreeka Exports Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters
Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter (KAM)	Auditor's Response
1.	• The Company is subject to a number of legal and tax related claims which have been disclosed / provided for in	Our audit procedures included the following:- • Gained an understanding of the process of identification of

	the financial statements based on the facts and circumstances of each case • Taxation and litigation exposures have been identified as a key audit matter due to the complexities involved in these matters, timescales involved for resolution and the potential financial impact of these on the financial statements. Further, significant management judgement is involved in assessing the exposure of each case and thus a risk that such cases may not be adequately provided for or disclosed.	claims, litigations and contingent liabilities and identified key controls in the process. For selected controls we have performed tests of controls. • Obtained the summary of Company's legal and tax cases and critically assessed management's position through discussions with the Head of Tax and operational management, on both the probability of success in significant cases, and the magnitude of any potential loss. • Engaged tax specialists to technically appraise the tax positions taken by management with respect to local tax issues. • Assessed whether management assessment of similar cases is consistent across the divisions or that differences in positions are adequately justified. • Assessed the relevant disclosures made within the financial statements to address whether they appropriately reflect the facts and circumstances of the respective tax and legal exposures and the requirements of relevant accounting standards
2.	Recoverability of unutilized Minimum Alternate Tax (MAT) credits • As of March 31, 2021, the Company has recognized MAT credits of Rs.381.06 Lakhs, included under deferred tax assets that can be utilized against future tax liabilities. • The analysis of the recoverability of such deferred tax assets has been identified as a key audit matter because the assessment process involves judgement regarding the future profitability and the likelihood of the realization of these assets, in particular whether there will be taxable profits in future periods that support the recognition of these assets. This requires assumptions regarding future profitability, which is inherently uncertain. Accordingly, the same is considered as a key audit matter	Our audit procedures included the following:- • Obtained and analysed the future projections estimated by management, assessing the key assumptions used, including the analysis of the consistency of the actual results obtained by the various segments with those projected in the previous year. We further obtained evidence of the approval of the budgeted results included in the current year's projections, and the reasonableness of the future cash flow projections and the consistency of those projections with those used in other areas of estimation such as those used for assessing the recoverability of assets. • Tested the completeness and accuracy of the MAT credits

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's

Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged With Governance for the Standalone Financial Statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of

not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements
1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c)The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as stated in Note No 30 to the Ind AS financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **B Nath & Co**
Chartered Accountants
(Firm's Registration No. 307057E)

Gaurav More
Partner
(Membership No.306466)
UDIN- 21306466AAAACC6018

Place: Kolkata
Date: June 30, 2021

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Nagreeka Exports Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B Nath & Co
Chartered Accountants
(Firm's Registration No.307057E)

Gaurav More
(Partner)
(Membership No. 306466)
UDIN- 21306466AAAACC6018

Place: Kolkata
Date: June 30, 2021

Annexure - B to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the period ended March 31, 2021, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets;
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
(c) As per information and explanation given to us by the management, all the title deeds of the immovable properties are held in the name of the Company;

(ii) As explained to us inventories were physically verified during the period by the management at reasonable intervals;

(iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently, the provisions of paragraph iii(a), iii(b) and iii(c) of the Order are not applicable to the Company and hence, not commented upon;

(iv) In our opinion and according to information and explanations given to us, the Company has complied with the provision of section 185 of the Act, with respect to the Loans and Investment made. In regards to section 186 of the Act, Company has not given loans, guarantees or provided any securities to other in excess of hundred percent of free reserves and thus provision of section has been complied with;

(v) The Company has not accepted any deposit from the public covered under Section 73 to 76 of the Companies Act, 2013. Therefore, the provisions of paragraph 3(v) of the Order is not applicable to the Company;

(vi) According to the information and explanations given to us, in our opinion, the Company have, prima facie, made and maintained the prescribed cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under subsection (1) of Section 148 of the Companies Act, 2013. We have, however, not made a detailed examination of the cost records with a view to determining whether they are accurate or complete;

(vii) According to the information and explanation given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Value

Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they become payable.

c) Details of dues of Income Tax, Service Tax, Sales Tax and Custom Duty which have not been deposited as at March 31, 2021 on account of dispute are given below:

Name of Statute	Nature of Dues	Amount (Rs in lacs)	Period to which amount relates	Forum where dispute is Pending
Income Tax Act, 1961	Income Tax	4.92	AY 2017-18	ITAT, Kolkata
MVAT Rules 2005	Sales Tax	80.13	2009-2010, 2011-2012	JC Sales Tax
Goods and Service Tax Act, 2017	GST	3.71	2018-2019	GST Appellate Authority

(viii) The Company has not defaulted in repayment of dues to financial institutions, banks during the period.

(ix) According to information and explanation given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year ended March 31, 2021. Accordingly paragraph 3(ix) of the Order is not applicable.

(x) Based on the audit procedures performed and the information and explanations given to us, we report that no material fraud on or by the Company has been noticed or reported during the period, nor have we been informed of such case by the management;

(xi) According to information and explanation given to us, the Company has paid managerial remuneration within the limit specified under section 197 of the Companies Act, 2013;

(xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company and hence the paragraph 3(xii) is not applicable;

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards;

(xiv) According to information and explanation given to us the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review;

(xv) According to information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly the paragraph 3(xv) is not applicable the Company;

(xvi) In our opinion and on the basis of information and explanation given to us by the management, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For B Nath & Co
Chartered Accountants
(Firm's Registration No.307057E)

Gaurav More
(Partner)
(Membership No. 306466)
UDIN- 21306466AAAACC6018

Place: Kolkata
Date: June 30, 2021

Nagreeka EXPORTS LIMITED

BALANCE SHEET AS AT 31st MARCH 2021

(in Rs.)

PARTICULARS	Note No	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
ASSETS			
(1) Non Current Assets			
a Property, Plant and Equipment	**3**	1,18,03,04,537	1,26,24,63,921
b Capital Work in progress	**3**	-	-
c Financial Assets			
(i) Investments	**4**	7,56,58,667	7,68,17,413
(ii) Long Term Loans & Advances	**5**	1,23,28,198	1,12,78,370
(iii) Other Non Current Financial Assets	**6**	64,13,584	89,51,273
d Other Non Current Assets	**8**	56,92,367	63,94,525
Total Non Current Assets [a to d]		**1,28,03,97,353**	**1,36,59,05,502**
(2) Curent Assets			
a Inventories	**9**	92,40,11,174	86,93,04,824
b Financial Assets			
(i) Trade Receivables	**10**	22,27,21,659	21,96,14,905
(ii) Cash & Cash Equivalents	**11**	3,44,10,164	1,43,88,933
(iii) Bank balances other than (ii) above	**12**	1,38,00,884	1,06,18,619
(iv) Short term loans & Advances	**5**	1,64,68,821	1,90,17,009
(v) Other Current Financial Assets	**6**	96,29,480	7,44,55,366
c Other Current Assets	**8**	1,01,74,29,797	1,02,83,91,546
Total Current Assets [a to c]		**2,23,84,71,979**	**2,23,57,91,202**
TOTAL ASSETS [(1) + (2)]		**3,51,88,69,331**	**3,60,16,96,704**
EQUITY AND LIABILITIES			
(3) Equity			
a Equity Share Capital	**13**	6,25,50,000	6,25,50,000
b Other Equity	**14**	94,54,33,742	1,00,21,92,892
Total Equity [a to b]		**1,00,79,83,742**	**1,06,47,42,892**
Liabilities			
(4) Non-Current Liabilities			
a Financial Liabilities			
(i) Long Term Borrowings	**15**	41,61,47,467	14,34,12,093
b Provisions	**17**	19,21,233	19,21,233
c Deferred Tax Liabilities (Net)	**7**	11,48,24,506	17,15,84,270
Total Non Current Liabilities [a to c]		**53,28,93,206**	**31,69,17,596**
(5) Current Liabilities			
a Financial Liabilities			
(i) Short Term Borrowings	**15**	1,51,11,20,049	1,55,21,19,118
(ii) Trade Payables	**18**		
- Total outstanding dues of micro, small and medium enterprises		30,55,790	28,30,404
Total outstanding dues of creditors other than micro, small and medium enterprises		10,71,59,062	25,56,79,373
(iii) Other Current Financial Liabilities	**16**	24,89,88,838	24,83,09,489
b Other Current Liabilities	**19**	4,14,13,263	9,31,22,096
c Provisions	**17**	6,62,55,382	6,79,75,736
Total Current Liabilities [a to c]		**1,97,79,92,383**	**2,22,00,36,216**
TOTAL EQUITY AND LIABILITIES [3+4+5]		**3,51,88,69,331**	**3,60,16,96,704**
		-	-

Significant Accounting Policies and Notes on Accounts **1 TO 47**

The above Balance Sheet should be read in conjunction with accompanying notes

As per our separate report attached.

For B Nath & Co.
Chartered Accountants
Firm Regn No. 307057E

CA Gaurav More
Partner
M. No. 306466
Place : Kolkata
Date : 30th June, 2021
UDIN- 21306466AAAACC6018

For and on Behalf of the Board of Directors

Sushil Patwari
(DIN: 00023980)
Chairman

Sunil Ishwarlal Patwari
(DIN: 00024007)
Managing Director

Akansha Agarwal
(Mem No.: A61906)
Company Secretary

Nagreeka EXPORTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH 2021

(in Rs.)

	PARTICULARS	Note No	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
			Rs.	Rs.
	INCOME			
I	Revenue from operation	**20**	3,85,01,20,948	4,72,31,62,468
II	Other Income	**21**	30,54,231	4,56,65,723
III	**Total Revenue (I + II)**		**3,85,31,75,179**	**4,76,88,28,190**
IV	**EXPENDITURE**			
	Cost of Material Consumed	**22**	1,24,75,75,277	1,80,57,10,387
	Purchase of Traded Goods	**23**	1,71,38,17,569	1,87,60,21,044
	Change in inventories of Finished Goods, Stock in Process and Stock in Trade	**24**	1,30,73,902	(19976295)
	Employees Benefit expenses	**25**	24,70,84,287	26,25,82,902
	Finance Costs	**26**	14,04,48,068	14,06,79,815
	Depreciation	**3**	7,21,50,406	7,16,66,337
	Other Expenses	**27**	55,60,22,686	62,14,13,944
	Total Expenses (IV)		**3,99,01,72,196**	**4,75,80,98,136**
(V)	**Profit/(Loss) before Exceptional Item & tax (III - IV)**		**(136997017)**	**1,07,30,054**
(VI)	Exceptional Item		**0**	-
(VII)	**Profit/(Loss) Before Tax [(V) - (VI)]**		**(136997017)**	**1,07,30,054**
(VIII)	**Tax expenses :**			
	a Current Tax		-	16,40,381
	b Deferred Tax Liability/ (Assets)		(56759764)	(70777)
	c MAT Credit Entitlement/(Reversed)		-	23,86,035
	d Taxes for earlier years (Excess)/Short		30,12,210	(72510)
	Total tax Expenses [a to d]		**(53747554)**	**38,83,129**
(IX)	**Profit / (Loss) for the Period [(VII) - (VIII)]**		**(83249463)**	**68,46,925**
(X)	**Other Comprehensive Income**			
	A (i) Items that will not be reclassified subsequently to the statement of Profit and Loss			
	a. Fair Value Changes of Investment in Equity Shares		3,27,31,254	(59222936)
	b. Remeasurement Gains/(Losses) on Defined Benefit Plans		(6240941)	(4988391)
	Total Other Comprehensive Income/(Loss)		**26490313**	**(64211327)**
(XI)	**Total Comprehensive Income/(loss) for the year [(IX) + (X)]**		**(56759150)**	**(57364402)**
(XII)	**Earning Per Share**			
	Basic & Diluted (in Rs.)	**32**	**(6.66)**	**0.55**
	Significant Accounting Policies and Notes on Accounts	**1 TO 47**		

The above Balance Sheet should be read in conjunction with accompanying notes

As per our separate report attached.

For B Nath & Co.
Chartered Accountants
Firm Regn No. 307057E

CA Gaurav More
Partner
M. No. 306466
Place : Kolkata
Date : 30th June, 2021
UDIN- 21306466AAAACC6018

For and on Behalf of the Board of Directors

Sushil Patwari
(DIN: 00023980)
Chairman
Sunil Ishwarlal Patwari
(DIN: 00024007)
Managing Director
Akansha Agarwal
(Mem No.: A61906)
Company Secretary

Nagreeka EXPORTS LIMITED

Cash Flow Statement For The Year Ended 31st March,2021

Notes to Financial Results:

(in Rs.)

PARTICULARS	Year ended As at 31st March, 2021 Rs	Year ended As at 31st March, 2020 Rs
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) Before extra ordinary items and tax	(13,69,97,017)	1,07,30,054
Additions :		
Depreciation and amortization	7,21,50,406	7,16,66,337
Loss/(Profit) on sale / write off of assets	-	(2,16,488)
Finance Cost	14,04,48,068	14,06,79,815
Notional Expenses/(Income) taken into P&L	-	(2,27,321)
Dividend Income	(11,17,296)	(18,63,515)
Operating Profit Before Working Capital	**7,44,84,161**	**22,07,68,882**
Adjusted for :		
(Increase) / Decrease in Trade Receivables	(31,06,753)	4,20,11,942
(Increase) / Decrease in Inventories	(5,47,06,350)	(7,02,96,614)
(Increase) / Decrease in Loans & Other Current financial Assets	6,41,91,809	(83,31,806)
(Increase) / Decrease in Other Current Assets	1,27,89,290	(14,36,04,897)
Increase / (Decrease) in Trade Payables	(14,82,94,925)	7,24,68,770
Increase / (Decrease) in Other Current Financial Liabilities	6,79,349	(6,09,19,843)
Increase / (Decrease) in Other Current Liabilities	(5,17,08,833)	6,38,99,603
Increase / (Decrease) in Provisions	(79,62,033)	(1,06,45,322)
Cash Generated from Operation	**(11,36,34,286)**	**10,53,50,716**
Less : Direct Taxes Paid / Refund Received	48,39,750	57,36,086
Net Cash Flow from / (used in) Operating Activities	**(11,84,74,036)**	**9,96,14,630**
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Capital Expenditure on Fixed Assets, Including Capital Advances	(1,33,50,284)	(3,87,35,358)
Sale of Fixed Assets	2,33,60,000	38,99,520
Sale of Non-Current Investments	3,38,90,000	-
Dividend Received	11,17,296	18,63,515
(Increase)/Decrease in Loans and Advances	(10,49,828)	-
(Increase)/Decrease in Non Current Financial Assets	25,37,689	-
(Increase)/Decrease in Non Current Assets	7,02,158	(25,69,952)
Net Cash Flow from / (used in) Investing Activities	**4,72,07,031**	**(3,55,42,275)**
C. CASH FLOW FROM FINANCEING ACTIVITIES :		
Net Increase in Long Term borrowings	27,27,35,374	(4,60,50,876)
Net increase / (decrease) in working capital borrowings	(4,09,99,070)	9,32,02,041
Finance Cost	(14,04,48,068)	(14,06,79,815)
Net Cash Flow from / (used in) Financing Activities	**9,12,88,236**	**(9,35,28,650)**
Net Increase/ (Decrease) in Cash & Cash Equivalents (A + B + C)	**2,00,21,231**	**(2,94,56,295)**
Cash & Cash equivalents at the beginning of the year	**1,43,88,933**	**4,38,45,228**
Cash & Cash equivalents at the end of the year*	**3,44,10,164**	**1,43,88,933**

* refer note no 11.

The Accompanying notes are forming part of the Financial Statements

As per our separate report atteched.

For B Nath & Co.
Chartered Accountants
Firm Regn No. 307057E

CA Gaurav More
M. No. 306466
Place : Kolkata
Date : 30th June 2021
UDIN- 21306466AAAACC6018

For and on Behalf of the Board of Directors

Sushil Patwari
(DIN: 00023980)
Chairman
Sunil Ishwarlal Patwari
(DIN: 00024007)
Managing Director
Akansha Agarwal
(Mem No.: A61906)
Company Secretary

A. EQUITY SHARE CAPITAL

(In Rs.)

PARTICULARS	As at 31-03-2021	As at 31-03-2020
At the beginning of the year	**6,25,50,000**	**6,25,50,000**
Add: Addition during the year	-	-
At the End of the year	**6,25,50,000**	**6,25,50,000**

B. OTHER EQUITY

(In Rs.)

PARTICULARS	RESERVE & SURPLUS					OTHER COMPREHENSIVE INCOME	
	Capital Reserve	General Reserve	Share Premium Reserve	Share Forfeiture Reserve A/c	Retained Earnings	Equity Instruments through OCI	Total Equity
Balance as at 31st March 2020	**30,00,000**	**54,86,55,966**	**21,83,63,589**	**1,03,000**	**33,42,92,939**	**(10,22,22,602)**	**1,00,21,92,892**
Profit/(Loss) for the year	-	-	-	-	(8,32,49,463)	-	**(8,32,49,463)**
Comprehsive Income/(Loss) of Year					(62,40,941)	3,27,31,254	**2,64,90,313**
Profit on Sale of Investment					(6,80,79,572)	6,80,79,572	-
Balance as at 31st March 2021	**30,00,000**	**54,86,55,966**	**21,83,63,589**	**1,03,000**	**17,67,22,963**	**(14,11,776)**	**94,54,33,742**

Description of reserves in statement of changes in equity

i) Capital Reserve:
Reserve created out of subsidy received at the time of startup, it's a free reserve hence will be used as per provision of the act.

ii) General Reserve:
General reserve is created and utilised in compliance with the provisions of the Act.

iii) Share Premium Account:
This reserve is used to record the premium on issue of shares. The reserve is available for utilisation in accordance with the provisions of the Act.

iv) Share Forfeiture Reserve A/c:
Represents the Paid up capital of share forfeited, will be used as per provision of the act.

v) Retained Earnings:
Retained earnings represents accumulated profits earned by the company and remaining undistributed as on date.

vi) Equity Instruments through OCI:
Represents unrealized income w.r.t. MTM of Investment. Will be used upon disposal of investments.

As per our separate report attached.

For B Nath & Co.
Chartered Accountants
Firm Regn No. 307057E

CA Gaurav More
M. No. 306466
Place : Kolkata
Date : 30th June 2021
UDIN- 21306466AAAACC6018

For and on Behalf of the Board of Directors

Sushil Patwari
(DIN: 00023980)
Chairman
Sunil Ishwarlal Patwari
(DIN: 00024007)
Managing Director
Akansha Agarwal
(Mem No.: A61906)
Company Secretary

1(a). COMPANY OVERVIEW:

The Company was incorporated on 6th March, 1989 under the laws of republic of India and has its registered office at Kolkata, West Bengal. The company is engaged in manufacturing and export of cotton yarn and other various merchandise. The shares of the company are listed in National Stock Exchange & Bombay Stock Exchange . Company has set up 100% export oriented unit with the state of art, Plant with manufacturing capacity of 55440 spindles at Kolhapur in Maharashtra. The company has also set up yarn dying and cotton bleaching plant at Kagal Kolhapur. The Company was also awarded International standard Organization certificate for export performance. The company's marketing network is spread over in various countries. The Company is also doing trading of cotton yarn and various commodities. The company is Merchant exporter also.

1(b). BASIS OF PREPERATION OF FINANCIAL STATEMENT:

The financial statements are prepared as a going concern under historical cost convention on accrual basis, except those with significant uncertainty and in accordance with the Companies Act, 2013 Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles and Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013.

All assets and liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria set out in the schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

The financial statements have been prepared on historical cost basis, except for financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair value for measurement and/ or disclosures in these financial statements is determined on such a basis, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 – Inventories or value in use in Ind AS 36 – Impairment of Assets.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES :

2.1) Statement of compliance

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.

2.2) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Cost of fixed assets is inclusive of pre-operative expenses (Net of revenue) incurred up to the date of Commissioning of project/plant, exchange losses or gains arising on specific foreign currency loan taken for acquiring the assets.

2.3) Capital Work in Progress

All pre-operative expenses incurred on Capital Work in Progress allocated to related fixed assets on Pro-rata Basis.

2.4) Depreciation and amortisation of property, plant and equipment and intangible assets

i) Depreciation on fixed assets is provided on depreciable value of assets using straight-line method on the basis of useful life specified in Schedule II to the Companies Act, 2013.

ii) Lease Hold Land is being amortized over the lease period.

iii) Intangible assets (computer softwares) are amortised on straight-line method at the rates determined based on estimated useful lives.

2.5) Impairment

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

2.6) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

i) Financial assets

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits and trade receivables
- Financial assets that are debt instruments and are measured as at FVTOCI
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cashflows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statementof profit and loss. The balance sheet resentation for various financial instruments is described below:

Financial assets measured as at amortised cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable signifi cant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Derecognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

ii) Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

Derivative financial instruments

In the ordinary course of business, the Company uses certain derivative financial instruments to reduce business risks which arise from its exposure to foreign exchange and interest rate fluctuations. The instruments are confined principally to forward foreign exchange contracts and interest rate swaps. The instruments are employed as hedges of transactions included in the financial statements or for highly probable forecast transactions/firm contractual commitments.

Derivatives are initially accounted for and measured at fair value from the date the derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

2.7) Cash Flow

Cash Flows are reported using Indirect Method, where by profit / (Loss) before extraordinary items and its tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.

2.8) Valuation of Inventories

Raw Materials : Valued at Cost or Net Realisable Value whichever is lower (Cost is computed using "Weighted Average Cost Method").

Work-in-Progress : Valued at Cost or Net Realisable Value whichever is lower (Cost includes material Cost plus appropriate share of overhead) (Cost is computed Using "Weighted Average Cost Method").

Finished goods :

i) **Manufacturing goods** :At Cost or Net Realisable Value whichever is lower (Cost includes Cost of Purchase, Conversion Cost, and other Cost i.e. overhead) (Cost is computed using "Weighted Average Cost Method").

ii) **Trading goods** : At Cost or Net Realisable Value whichever is lower (Cost is computed using" Specific Identification Method").

Packing Materials, : At Cost or Net Realisable Value whichever is lower (Cost is Computed Using "FIFO Method")

Stores & Spare Parts : At Cost or Net Realisable Value whichever is lower (Cost is Computed Using "FIFO Method")

Waste : At Realisable Value

2.9) Revenue Recognition

Sale of Goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

Sale of Services

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection.

2.10) Provision, Contingent Liabilities & Contingent Assets

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statement.

2.11) Retirement Benefits To Employees

i) **Leave Encashment:**

Accrued liability for leave encashment has been provided for as per management valuation.

ii) **Gratuity:**

Accruing liability for gratuity to employees is covered by the Group Gratuity-Cash – Accumulation Scheme of LIC of India and annual contribution due there under are paid /provided in accordance therewith.

2.12) Foreign Currency Transactions

The financial statements of the Company are presented in Indian rupees (`), which is the functional currency of the Company and the presentation currency for the financial statements.

In preparing the financial statements, transactions in currencies other than the Company's functional currency are recorded at the rates of exchange prevailing on the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are re-translated at the rates prevailing at the end of the reporting period. Nonmonetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences arising on translation of long term foreign currency monetary items recognised in the financial statements before the beginning of the first Ind AS financial reporting period in respect of which the Company has elected to recognise such exchange differences in equity or as part of cost of assets as allowed under Ind AS 101-"First time adoption of Indian Accounting Standard" are recognised directly in equity or added/deducted to/ from the cost of assets as the case may be. Such exchange differences recognised in equity or as part of cost of assets is recognised in the statement of profit and loss on a systematic basis.

Exchange differences arising on the retranslation or settlement of other monetary items are included in the statement of profit and loss for the period.

Loans in foreign currency for financing the fixed assets are converted at the prevailing exchange rate on the transaction dates. Liabilities payable in foreign currencies on the date of Balance Sheet are restated and all exchange rate differences arising from such restatement are adjusted with the fixed asset.

2.13) Borrowing Costs

Borrowings costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

2.14) Provision For Current And Deferred Tax

Provision for Current Tax is made on the basis of taxable income for the current accounting period and in accordance with the provisions as per Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be adjusted in future.

2.15) Government Grants / Subsidies / Insurance Claim

Government grants / subsidies / Insurance Claims are recognized when there is reasonable certainty that the same will be received. Revenue grants are recognized in the Profit & Loss Account either as income or deducted from related expenses. Capital grants / subsidies are credited to respective fixed assets where it relates to specific fixed assets. Other grants / subsidies are credited to the Capital Reserve.

2.16) Critical accounting judgment and estimates

The preparation of the financial statements require the use of accounting estimates which, by definition, will seldom equal the actual result. Management also needs to exercise judgment in applying the Company's accounting policies.

This note provides an overview of the areas that involved a high degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates and judgments

The areas involving critical estimates and judgments are:

i) Taxation

The Company is engaged in manufacturing & Trading activities and also subject to tax liability under MAT provisions. Significant judgment is involved in determining the tax liability for the Company. Also there are many transactions and calculations during the ordinary course of business for which the ultimate tax determination is uncertain. Further judgment is involved in determining the deferred tax position on the balance sheet date.

ii) Depreciation and amortisation

Depreciation and amortisation is based on management estimates of the future useful lives of the property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortisation charges.

iii) Employee Benefits

The present value of the defined benefit obligations and long term employee benefits depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) include the discount rate. Any changes in these assumptions will impact the carrying amount of defined benefit obligations.

The Company determines the appropriate discount rate at the end of each year. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the obligations. In determining the appropriate discount rate, the Company considers the interest rates of Government securities that have terms to maturity approximating the terms of the related defined benefit obligation. Other key assumptions for obligations are based in part on current market conditions.

iv) Provisions and Contingencies

Provisions and contingencies are based on Management's best estimate of the liabilities based on the facts known at the balance sheet date.

2.17) Onerous contracts

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

2.18) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.19) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

NOTE NO :3
PROPERTY, PLANT & EQUIPMENT AND INTANGIBLES

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31ST MAR 2021

	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
	As at 31st	Addition during	Adjustment/	**As at 31st**	**As at 31st**	For the	Adjustment	**Upto 31st**	**As at 31st**	As at 31st
PARTICULARS	April, 2020	the year	Disposed/Sales	Mar, 2021	Mar, 2021	year	For Deduction	Mar, 2021	Mar, 2021	March, 2020
Land & Site Development	26,35,829	-	-	**26,35,829**	-	-	-	**-**	**26,35,829**	**26,35,829**
Land (Lease Hold)	7,54,88,082	-	2,33,60,000	**5,21,28,082**	49,82,314	5,75,019	-	**55,57,332**	**4,65,70,750**	**7,05,05,768**
Office Premises	1,42,68,713	-	-	**1,42,68,713**	56,65,707	2,22,784	-	**58,88,491**	**83,80,222**	**86,03,006**
Factory Building	36,19,85,660	-	-	**36,19,85,660**	14,41,55,957	1,11,69,138	-	**15,53,25,094**	**20,66,60,565**	**21,78,29,703**
Godown	72,75,714	-	-	**72,75,714**	25,87,210	2,27,971	-	**28,15,180**	**44,60,534**	**46,88,504**
Plant & Machinery	1,84,81,91,569	1,20,73,246	-	**1,86,02,64,815**	93,43,70,899	5,36,22,732	-	**98,79,93,631**	**87,22,71,184**	**91,38,20,671**
Furniture & Fixtures	3,45,60,924	1,46,420	-	**3,47,07,343**	1,78,07,156	25,76,488	-	**2,03,83,643**	**1,43,23,700**	**1,67,53,768**
Air Conditioner	44,57,108	43,577	-	**45,00,685**	28,13,720	2,89,618	-	**31,03,338**	**13,97,347**	**16,43,388**
Vehicles	2,90,14,705	-	-	**2,90,14,705**	1,11,73,127	27,07,383	-	**1,38,80,509**	**1,51,34,196**	**1,78,41,578**
Computer	58,97,533	7,81,858	-	**66,79,392**	54,69,434	1,20,919	-	**55,90,353**	**10,89,039**	**4,28,099**
Office Equipments	56,50,987	3,05,183	-	**59,56,170**	45,60,916	3,11,717	-	**48,72,633**	**10,84,092**	**10,89,888**
Non Factory Building	87,18,432	-	-	**87,18,432**	25,02,858	3,19,775	-	**28,22,633**	**58,95,799**	**62,15,574**
Refrigerator	1,49,312	-	-	**1,49,312**	1,33,473	6,863	-	**1,40,336**	**8,976**	**15,839**
Old Machine in Hand	3,92,306	-	-	**3,92,306**	-	-	-	**-**	**3,92,306**	**3,92,306**
Grand Total	**2,39,86,86,874**	**1,33,50,284**	**2,33,60,000**	**2,38,86,77,159**	**1,13,62,22,770**	**7,21,50,406**	**-**	**1,20,83,73,177**	**1,18,03,04,537**	**1,26,24,63,921**
Previous Year	**2,36,98,60,516**	**3,87,35,358**	**99,09,183**	**2,39,86,86,691**	**1,07,07,82,585**	**7,16,66,337**	**62,26,151**	**1,13,62,22,771**	**1,26,24,63,921**	
Capital Work in Progess		**-**							**-**	**-**

Notes :

1. Office Premises includes Rs.1,500/- towards cost of shares of co-operative society.
2. Lease Hold Land includes Rs, 5,000/- towards cost of shares of West Bengal Hosiery Park Infrastructure Ltd.

Note No

4	INVESTMENTS - NON-CURRENT		As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
	Investment measured at Fair Value Through Other Comprehensive Income			
	Unquoted, fully paid - up:*			
	62,500 Tirumala Mart P. Ltd		50,00,000	50,00,000
	12,966 Jaidka Motor Co. Ltd of Rs. 10/- each		3,66,93,780	3,66,93,780
	500 WB Hosiery Park of Rs. 10/- Each (Previous Year NIL)		5,000	-
		(A)	**4,16,98,780**	**4,16,93,780**
	Quoted, fully paid - up:			
	115600 Shares Nagreeka Capital & Infrastructure Ltd		7,16,720	4,62,400
	20 Shares of Bajaj Finance Ltd		1,02,997	44,316
	117600 Shares (Previous year 477600 Shares) Vedanta Ltd		2,69,01,000	3,09,00,720
		(B)	**2,77,20,717**	**3,14,07,436**
	In Mutual Fund Quoted:			
	47,975.30 Units Sundaram BNP Paribas Equity Multiplier Fund		22,51,807	12,30,423
	5420.354 Units Sundaram BNP Paribas Select Mid Cap		32,80,863	17,83,274
	50,000 SBI Gold Fund		7,06,500	7,02,500
	Total of Investment measured at Fair Value Through Other Comprehensive Income	**(C)**	**62,39,170**	**37,16,197**
	TOTAL INVESTMENTS	**(A+B+C)**	**7,56,58,667**	**7,68,17,413**
	Aggregate Book value of:			
	a) Aggregate Value of Quoted Investments		3,39,59,887	3,51,23,633
	b) Market Value of Quoted Investments		3,39,59,887	3,51,23,633
	c) Aggregate Value of Unquoted Investments		4,16,98,780	4,16,93,780

* Note:- Cost of unquoted equity instruments have been considered as an appropriate estimate of fair value because of wide range of possible fair value measurement and cost represent the best estimate of fair value within that range.

5	LOANS & ADVANCES (Unsecured, considered good)		As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
	A. NON CURRENT LOANS & ADVANCES			
	Security Deposits against Flat		1,23,28,198	1,12,78,370
		(A)	**1,23,28,198**	**1,12,78,370**
	B. CURRENT LOANS & ADVANCES			
	Deposits		25,72,217	25,67,217
	Loans & Advances to Employees		1,38,96,604	1,64,49,792
		(B)	**1,64,68,821**	**1,90,17,009**
	TOTAL LOANS AND ADVANCES	**(A+B)**	**2,87,97,019**	**3,02,95,379**

6	OTHER FINANCIAL ASSETS (Unsecured, considered good)		As at 31st March 2021	As at 31st March, 2020
	A. OTHER NON CURRENT FINANCIAL ASSETS			
	Bank Deposits		64,13,584	89,51,273
		(A)	**64,13,584**	**89,51,273**
	B. OTHER CURRENT FINANCIAL ASSETS			
	Other Receivables		96,29,480	7,44,55,366
		(B)	**96,29,480**	**7,44,55,366**
	TOTAL OTHER FINANCIAL ASSETS	**(A+B)**	**1,60,43,064**	**8,34,06,639**

7	DEFERRED TAX (ASSETS)/LIABILITY (NET)		As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
	Deferred tax liabilities on			
	Property, Plant and Equipment		20,66,03,540	21,43,06,581
	Other Tax Base		-	87,552
		(A)	**20,66,03,540**	**21,43,94,133**
	Deferred tax assets on			
	Other Tax Base		58,41,612	47,03,805
	Unabsored Business Losses		4,78,31,364	-
	MAT Credit Entitlement		3,81,06,058	3,81,06,058
		(B)	**9,17,79,034**	**4,28,09,863**
	Net deferred tax (Assets)/liabilities	**(A-B)**	**11,48,24,506**	**17,15,84,270**

Movement in deferred tax (Assets) / liabilities

PARTICULARS	As at 31st March 2021 Rs.	Recognisation in the Statement of profit & Loss Rs.	As at 31st March, 2020 Rs.
Deferred tax Liabilities	20,66,03,540	-77,03,041	21,43,06,581

Property, Plant and Equipment		0	-87,552	87,552
Other Tax Base	(A)	**20,66,03,540**	**-77,90,593**	**21,43,94,133**
Deferred tax assets on				
Other Tax Base		58,41,612	11,37,807	47,03,805
Unabsored Business Losses		4,78,31,364	4,78,31,364	-
MAT Credit Entitlement		3,81,06,058	-	3,81,06,058
	(B)	**9,17,79,034**	**4,89,69,171**	**4,28,09,863**
	(A-B)	**11,48,24,506**	**(56759764)**	**17,15,84,270**
Net deferred tax (Assets)/liabilities				

8	OTHER ASSETS (Unsecured, considered good)		As at 31st March 2021	As at 31st March, 2020
			Rs.	Rs.
A.	**OTHER NON CURRENT ASSETS**			
	Deposits with Govt. Authorities		34,97,050	34,68,103
	Prepaid Rent Expenses (FV Measurement A/c Deposits)		21,95,317	29,26,422
		(A)	**56,92,367**	**63,94,525**
B.	**OTHER CURRENT ASSETS**			
	Balance with statutory / government Authority		27,14,22,986	33,51,26,357
	Advance Taxes (net of Provisions)		3,72,16,942	3,53,89,402
	Prepaid Expenses		1,07,60,207	91,72,908
	Prepaid Rent Expenses (FV Measurement A/c Deposits)		7,31,105	7,31,105
	Advances against Goods & Expenses		69,72,98,557	64,79,71,775
		(B)	**1,01,74,29,797**	**1,02,83,91,546**
	TOTAL OTHER ASSETS	**(A+B)**	**1,02,31,22,164**	**1,03,47,86,071**

9	INVENTORIES	As at 31st March 2021	As at 31st March, 2020
		Rs.	Rs.
	Raw Material	38,30,86,453	31,37,98,105
	Work-in-progress	3,54,04,216	4,21,10,790
	Finished Goods	15,85,10,592	14,93,23,592
	Stock-in-Trade	28,68,82,014	31,21,82,347
	Stores, Spares, Packing Material & Fuel	2,04,02,179	1,96,78,350
	Dyes & Chemicals	56,13,070	78,44,994
	Waste Cotton	3,41,12,651	2,43,66,646
		92,40,11,174	**86,93,04,824**

10	TRADE RECEIVABLES	As at 31st March 2021	As at 31st March, 2020
		Rs.	Rs.
	Current		
	a) Unsecured, considered Good	22,27,21,659	21,96,14,905
	b) Doubtful	-	-
		22,27,21,659	21,96,14,905
	Provision for expected credit loss	-	-
	TOTAL TRADE RECEIVABLES	**22,27,21,659**	**21,96,14,905**
	Ageing of receivables that are post due but not impaired		
	0-180 Days	21,00,72,808	20,50,49,630
	>180 Days	1,26,48,851	1,45,65,275
	TOTAL TRADE RECEIVABLES	**22,27,21,659**	**21,96,14,905**

i) Over Six Months Trade Receivables include a sum of Rs. 26,73,477/- receivable, which is under litigation.

ii) The credit period on sales of goods ranges from 7 to 120 days without security. No interest is charged on trade receivables upto the end of the credit period.

iii) The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

11	CASH AND CASH EQUIVALENTS	As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
	Cash in Hand	49,92,064	43,82,368
	Balances with banks		
	(i) In current accounts	2,94,18,100	1,00,06,565
	TOTAL CASH AND CASH EQUIVALENTS	**3,44,10,164**	**1,43,88,933**

12	BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS	As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
	Unpaid Dividend Account	2,35,589	4,61,790
	Bank Deposit having original maturity period from three to twelve months #	1,35,65,295	1,01,56,829
	TOTAL BANK BALANCE OTHER THAN NOTE 11 ABOVE	**1,38,00,884**	**1,06,18,619**

Bank Deposits are restricted to use as Kept by bank as Lien towards Margin.

13	SHARE CAPITAL	As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
	Authorised Share Capital		
	2,40,00,000 Equity shares of Rs.5/- each (Previous Year 2,40,00,000)	12,00,00,000	12,00,00,000
	30,00,000 Preference Shares of Rs. 10/- each (Previous Years 30,00,000)	3,00,00,000	3,00,00,000
		15,00,00,000	**15,00,00,000**
	Issued		
	1,25,10,000 Equity shares of Rs. 5/- each (Previous Year 1,25,10,000)	6,25,50,000	6,25,50,000
	25,00,000 Preference Shares of Rs. 10/- each (Previous Year 25,00,000)	2,50,00,000	2,50,00,000
		8,75,50,000	**8,75,50,000**
	Subscribed and paid up		
	1,24,99,700 Equity shares of Rs. 5/- each (Previous Year 1,24,99,700)	6,24,98,500	6,24,98,500
	Add : 10,300 Equity Forfieted Shares (Amount originally paidup)	51,500	51,500
		6,25,50,000	**6,25,50,000**

i)

Reconciliation of number of Equity Shares and amount Outstanding	As at 31st March 2021		As at 31st March, 2020	
	Numbers	Rs.	Numbers	Rs.
At the beginning of the period/year	1,24,99,700	6,24,98,500	1,24,99,700	6,24,98,500
At the end of the period/year	1,24,99,700	6,24,98,500	1,24,99,700	6,24,98,500

ii)

The details of Shareholders holding more than 5% shares :-	As at 31st March 2021		As at 31st March, 2020	
	Numbers	% of Holding	Numbers	% of Holding
Name of the share holder				
Sushil Patwari	8,22,623	6.58%	8,22,623	6.58%
Sunil Patwari	######## ##	7.48%	9,34,900	7.48%
Dadra Eximp P. Ltd (Previously Nagreeka Synthetics Pvt. Ltd.)	21,05,186	16.84%	21,05,186	16.84%
Lakecity Ventures P. Ltd	8,14,823	6.52%	8,14,823	6.52%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

iii) The Company has one class of equity shares having a par value of Rs. 5 per share. Each shareholder is eligible for one vote per share held.

iv) 15% dividend on preference share will be decided by the Board of Directors as and when declared. Preference Shares Holder shall have the cumulative right to receive dividend as and when declared and shall have preferenceial right of repayment of amount of capital.

v) For the period of five years immediately preceding the date at which the Balance Sheet is prepared, the company has a) not allotted any shares other than for cash, b) not allotted any shares by way of bonus, c) not bought back any shares.

14	OTHER EQUITY		As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
	Capital Reserve	**A.**	30,00,000	30,00,000
	General Reserve	**B.**	54,86,55,966	54,86,55,966
	Share Premium Reserve	**C.**	21,83,63,589	21,83,63,589
	Share Forfeiture Reserve	**D.**	1,03,000	1,03,000
	Retained Earnings	**E.**	17,67,22,963	33,42,92,939
	OTHER COMPREHENSIVE INCOME	**F.**	(14,11,776)	(10,22,22,602)
	TOTAL OTHER EQUITY	**(A to F)**	**94,54,33,742**	**1,00,21,92,892**

15	BORROWINGS		As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
A.	**NON CURRENT BORROWINGS**			
	I) SECURED			
	Term Loans			
	- From Banks	**(A)**	28,64,92,012	1,31,69,394
	II) 25,00,000 Non Convertible Cumulative Reedemable Preference Shares (Rs. 10 Each Fully Paid Up)	**(B)**	2,50,00,000	2,50,00,000
	II) Deferred Payment Liabilities			
	Vehicle Loans	**(C)**	36,45,455	46,67,699
	II) UNSECURED			
	Loans from Promotor/Director	**(D)**	10,10,10,000	10,05,75,000
	TOTAL LONG TERM BORROWINGS	**(A to D)**	**41,61,47,467**	**14,34,12,093**
B.	**CURRENT BORROWINGS**			
	A) SECURED			
	I)From Banks			
	Bills Payable (under LC)	**(A)**	1,73,55,514	1,37,76,892
	Buyers Credit (Foreign Currency)	**(B)**	-	48,82,000
	II)From Others			
	- From financial Institution	**(C)**	51,17,571	2,54,32,025
	III) Working Capital Loan			
	Export Packing Credit from Banks	**(D)**	1,48,86,46,964	1,49,20,84,624
	B) UNSECURED, REPAYABLE ON DEMAND			
	Loans from Others	**(E)**	-	1,59,43,578
	TOTAL SHORT TERM BORROWINGS	**(A to E)**	**1,51,11,20,049**	**1,55,21,19,118**

i) Rupee Term loan from Canara Bank - Kolkata is secured by
(a) an equitable mortgage ranking exclusive charges inter-se by deposit of title deeds of all the immovable properties of the company both present and future, relating to its Dying & Bleaching unit premises at Village : Kagal, District : Kolhapur, Maharastra
(b) all the existing securities for other regular limits will be available as co-lateral secutiry on pari passu basis

ii) Working Capital Loan from Canara Bank, Overseas Branch, Kolkata & Mumbai , Punjab National Banl (E/w : Oriental Bank of Commerce), Mid Corporate Branch, Kolkata, Indian Bank (E/w : Allahabad Bank), CFB Mission Row Branch, Kolkata, Karnataka Bank Ltd, Overseas Branch, Kolkata and State Bank of India - Mumbai are secured by way of :
(a) First charge by way of hypothecation of stock of Raw materials, Work-in-process, finished goods and book debts relating to spinning unit at Village : Yavluj, District : Kolhapur, Maharastra, Dying & Bleaching unit premises at Village : Kagal, District : Kolhapur, Maharastra and stock-in-trade at trading unit Kolkata & Mumbai, both present and future in a form and manner satisfactory to the bank, ranking pari pasu with each other participating working capital banks.

(b) Second charge on all the fixed assets of the company, both present and future ranking pari passu with each other participating working capital banks.

(c) Personal guarantee of some of the Directors of the Company.

(iii) Common Covid 19 Emergency Credit Line Loan from Canara Bank, Overseas Branch, Kolkata, Punjab National Banl (E/w : Oriental Bank of Commerce), Mid Corporate Branch, Kolkata, Indian Bank (E/w : Allahabad Bank), CFB Mission Row Branch, Kolkata and State Bank of India - Mumbai are secured by way of :

(a)First Charge on the current assets on paripassu basis.
(b) 2nd parri passu charges on the fixed assets of the Company on paripassu basis and Personal gurantee of Shri Sushil Patwari and Shri Sunil Patwari

(iv) Guaranteed Emergency Credit Line (GECL 2.0) Loan from Canara Bank, Overseas Branch, Kolkata, Punjab National Banl (E/w : Oriental Bank of Commerce), Mid Corporate Branch, Kolkata and Karnataka Bank Ltd, Overseas Branch, Kolkata are secured by way of :
(a) Primary Security : First charge on the current assets and fixed assets purchased / created out of the credit facilities so extended and Pari Passu charge on the entire current assets of the Company and extension of second pari passu charge on fixed assets of the Company
(b) Collateral Security : No fresh collateral secrity. GECL 2.0 shall rank second charge with the existing credit facility in terms of cash flow and securities.

Facilities are also covered under emergency Credit Line Guarantee Scheme (ECLGS) administered by National Credit Guarantee Trustee Company (NCGTC) Ltd,

(v) For the above loan a securitisation agreement entered in between the Company, AXIS Bank Limited and the above lenders.

(vi) Secured loan has been obtained from Edelweiss Finance and Investments Limited against security of Quoted shares of company

16 OTHER FINANCIAL LIABILITIES		As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
A. OTHER CURRENT FINANCIAL LIABILITIES			
Current maturities of Long Term Borrowings		14,87,20,240	7,55,79,019
Unpaid Dividends		2,35,589	4,61,790
Cheques, Drafts in Hand (Book Overdraft)		1,99,41,663	10,77,56,484
Creditors for Expesnses & Others (Incl. Capital Purchases)		8,00,91,347	6,45,12,196
	(B)	**24,89,88,838**	**24,83,09,489**
TOTAL OTHER FINANCIAL LIABILITIES	**(A+B)**	**24,89,88,838**	**24,83,09,489**

17 PROVISIONS		As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
A. NON CURRENT PROVISIONS			
Accrued Dividend on Preference Shares		19,21,233	19,21,233
	(A)	**19,21,233**	**19,21,233**
A. CURRENT PROVISIONS			
Provision for Employee Benefits		1,52,20,723	1,77,09,934
Provision for Gratuity		2,87,69,293	2,01,72,069
Provision for Expenses		2,22,65,366	3,00,93,733
	(B)	**6,62,55,382**	**6,79,75,736**
TOTAL PROVISIONS	**(A+B)**	**6,81,76,615**	**6,98,96,969**

18 TRADE PAYABLES	As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
For Goods & Services:		
- Total outstanding dues of Micro, small & medium Enterprises	30,55,790	28,30,404
- Total outstanding dues of creditors other than micro, small & medium enterprises	10,71,59,062	25,56,79,373
TOTAL TRADE PAYABLES	**11,02,14,852**	**25,85,09,777**

i) Due payable to Micro & Small Enterprises as defined in "The Micro, Small and Medium Enterprises Developement Act, 2006." have been determined to the extent such parties have been identified on the basis of information available with the Company, The disclosure persuant to said Act in respect of such dues included in trade payables (Note 18) is as under:

Particular	As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
i) Principal Amount Due	30,55,790	28,30,404
ii) Interest on Principle Amount due	NIL	NIL
iii) Interest & Principle Amount paid beyond appointment day	NIL	NIL
iv) The Amount of Interest due and for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the amount of interest specified under MSME Development Act, 2006.	NIL	NIL
v) The amount of Interest Accrued and remaining unpaid at the end of the year	NIL	NIL
vi) The Amount of further Interest remaining due & payable even in the suceeding years, until such date when the interest due as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSME Development Act, 2006.	NIL	NIL

19 OTHER CURRENT LIABILITIES	As at 31st March 2021 Rs.	As at 31st March, 2020 Rs.
Advance from Customers	3,32,13,134	8,90,95,750
Statutory Remittence	82,00,128	40,26,346
TOTAL OTHER CURRENT LIABILITIES	**4,14,13,263**	**9,31,22,096**

20 REVENUE FROM OPERATION		For the FY Ended 31st March 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
Sale of Products			
Finished Goods		1,94,46,06,577	2,62,38,00,421
Traded Goods		1,82,72,75,248	1,90,60,96,069
Waste		2,88,60,182	4,45,55,958
	(A)	**3,80,07,42,007**	**4,57,44,52,448**
Other operating revenues			
Scrap Sales		13,51,592	15,92,582
Jobwork Charges		9,87,197	2,11,13,180
Export Incentives		6,32,56,877	14,95,64,903
	(B)	**6,55,95,666**	**17,22,70,665**
Less: Claims & Discount			
Claims & Discounts		1,62,16,725	2,35,60,645
	(C)	**1,62,16,725**	**2,35,60,645**
TOTAL REVENUE FROM OPERATIONS	**(A+B-C)**	**3,85,01,20,948**	**4,72,31,62,468**

i) Sale of products comprises		For the FY Ended 31st March 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
Manufactured goods			
Dyed Yarn		6,50,34,090	31,64,35,380
Cotton Yarn		1,34,04,05,982	1,65,56,18,580
Knitted Fabrics		1,71,32,561	2,45,65,172
Bleached Cotton		50,51,31,724	45,04,30,889
Cloth		-	78,10,441
Fine Cotton		1,69,02,219	16,89,39,959
Waste		2,88,60,182	4,45,55,958
Total - Sale of manufactured goods	**(A)**	**1,97,34,66,759**	**2,66,83,56,379**
Traded goods			
Cotton Yarn		1,24,00,06,674	1,80,46,21,889
Knitted Fabric		2,52,23,883	9,80,96,914
Silico Magnese		52,27,28,558	-
Fero Manganese		3,93,16,133	-
MS Billet			33,77,266
Total - Sale of traded goods	**(B)**	**1,82,72,75,248**	**1,90,60,96,069**
Total - Sale of products	**(A+B)**	**3,80,07,42,007**	**4,57,44,52,448**

21 OTHER INCOME	For the FY Ended 31st March 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
Dividend income from long-term investments	11,17,296	18,63,515
Profit on Sale of Fixed Assets	-	2,16,488
Other non-operating income	19,36,935	4,35,85,719
TOTAL OTHER INCOME	**30,54,231**	**4,56,65,723**

22 COST OF MATERIAL CONSUMED	For the FY Ended 31st March 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
Opening stock	31,37,98,105	25,89,12,599
Add: Purchases	1,31,68,63,625	1,86,05,95,893
	1,63,06,61,730	2,11,95,08,492
Less: Closing stock	38,30,86,453	31,37,98,105
Cost of material consumed	**1,24,75,75,277**	**1,80,57,10,387**
i) Material consumed comprises		
Raw Cotton	83,82,88,471	1,37,58,91,560
Cotton Yarn	15,36,56,576	27,50,20,922
Comber Noil	25,56,30,230	15,47,97,905
Cloth	-	
Total Cost of material consumed	**1,24,75,75,277**	**1,80,57,10,387**

23 PURCHASE OF TRADED GOODS	For the FY Ended 31st March 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
Cotton Yarn	1,10,58,87,097	1,78,26,55,707
Knitted Fabrics	2,07,62,181	9,33,65,338
Silico MANGANESE	28,11,50,900	-
Ferro MANGANESE	29,17,24,300	-
TOTAL PURCHASE OF TRADED GOODS	**1,71,38,17,569**	**1,87,60,21,044**

24 CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND STOCK IN TRADE		For the FY Ended 31st March 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
Inventories at the end of the year			
Finished goods		15,85,10,592	14,93,23,592
Stock-in-trade		28,68,82,014	31,21,82,347
Work-in-progress		3,54,04,216	4,21,10,790
Waste		3,41,12,651	2,43,66,646
	(A)	**51,49,09,473**	**52,79,83,375**
Inventories at the beginning of the year:			
Finished goods		14,93,23,592	19,22,59,155
Stock-in-trade		31,21,82,347	24,83,43,428
Work-in-progress		4,21,10,790	4,69,27,540
Waste		2,43,66,646	2,04,76,958
	(B)	**52,79,83,375**	**50,80,07,081**
Net (increase) / decrease	**(B-A)**	**1,30,73,902**	**(19976295)**

25	EMPLOYEES BENEFIT EXPENSES	For the FY Ended 31st March 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
	Salaries and wages	22,94,76,941	24,02,27,891
	Contributions to provident and other funds	1,08,08,807	1,19,12,095
	Staff welfare expenses	26,01,216	24,08,571
	Gratuity Expenses	41,97,324	80,34,345
	TOTAL EMPLOYEE BENEFIT EXPENSES	**24,70,84,287**	**26,25,82,902**

(i) Disclosure persuant to Indian Accounting Standard (Ind AS) - 19 : Employee Benefit

a) Defined Contribution Plan

Particulars	For the FY Ended 31st March 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
Employer's Contribution to Provident Fund	94,86,922	1,14,03,270
Employee's Contribution to Provident Fund	95,63,175	1,07,26,353

b) Defined Benefit Plan - Gratuity

The Gratuity scheme is a final salary defined benefit plan, that provides for lumpsum payment at the time of separation; based on scheme rules, the benefits are calculated on the basis of last drawn salary and the period of service at the time of separation and paid as lumpsum. There is a vesting period of 5 years.

Associated Risks :

The design entitles the following risks that affect the liabilities and cash flows:

i) **Interest Rates Risk:**
The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yield fall, the defined benefit obligation will tend to increase. Thus the plan exposes the ompany to the risk of fall in interest rates. Some times, the fall can be permanent, due to a paradigm shift in interest rate scenarios because of economic or fiscal reasons. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements). Even for funded schemes, a paradigm downword shift in bond yields may affect the reinvestment yields and may increase ultimate costs.

ii) **Salary Inflation Risk:**
The present value of the defined benefit plan is calculated with the assumption of salary escalation rate(SER), which is applied to find the salary of plan participants in future, at the time of separation Higher than expected increase in salary will increase the defined benefit obligation and will have an exponential effect.

iii) **Demographic risks:**
Demographic assumptions are required to assess the timing and probability of a payment taking place. This is the risk of volatility of results due to unexpected nature of decrements that inculde mortality, attrition, disability and retirement. The effects of this decrement on the DBO depend upon the combination salary increase, discount rate, and vesting criteria and therefore not very straight forward. it is important no to overstate withdrawal rate because the cost of retirement benefit of a short serving employees will be less compared to long service employees.

iv) **Assets Liability Mismatch:**
This will come into play unless the funds are invested with a term of the assets replicating the term of the liability.

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
(A) Changes in Defined Benefit Obligation		
Present Value of Defined Benefit Obligation as at the beginning of the year	6,49,80,047	5,44,27,434
Current Service Cost	41,97,325	40,95,547
Prior Service Cost	0	0
Interest cost	43,65,210	38,58,397
Acturial (Gain) / Loss	63,50,340	50,15,010
Benefit paid	(5239754)	(2416341)
Present value of obligations as at end of year	**7,46,53,168**	**6,49,80,047**
(B) Changes in the Fair Value of Assets		
Fair value of Plan Assets at the beginning of the year	4,48,07,977	4,21,15,644
Expected return of Plan Assets	30,63,175	30,39,823
Acturial Gain / (Loss) on Plan Assets	1,09,399	26,619
Contribution by Employer	31,43,078	20,42,232
Benefit Paid	(5239754)	(2416341)
Fair value of Plan Assets at the end of the year	**4,58,83,875**	**4,48,07,977**
(C) Amount recognised in the Balance Sheet		
Present Value of Defined Benefit Obligation	7,46,53,168	6,49,80,047
Fair Value of Plan Assets	4,58,83,875	4,48,07,977
Net Assets/ (Liability) recognised in the Balance Sheet	**(28769293)**	**(20172070)**

Particulars	For the FY Ended 31st March 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
(D) Acturial (Gain) / Loss Recognised		
Acturial (Gain) / Loss on Obligation	63,50,340	50,15,010
Acturial (Gain) / Loss on Plan Assets	(109399)	(26619)
Acturial (Gain) / Loss Recognised during the year.	**62,40,941**	**49,88,391**
(E) Expenses charged to Profit & Loss Account		
Current service cost	41,97,325	40,95,547
Prior Service Cost	0	0
Interest Cost	43,65,210	38,58,397
Expected Return on Plan Assets	(3063175)	(3039823)
Acturial (Gain) / Loss	62,40,941	49,88,391
	1,17,40,301	**99,02,512**

(F) Sensitivity Analysis	As at 31st March, 2021		As at 31st March, 2020	
	Increase in DOB	Liability	Increase in DOB	Liability
	%	Rs.	%	Rs.
Discount Rates				
+ 100 Basis Points	-8.09%	6,86,10,499	-8.98%	5,91,45,755
- 100 Basis Points	9.36%	8,16,38,215	10.49%	7,17,97,785
Salary Growth				
+ 100 Basis Points	9.18%	8,15,07,386	10.13%	7,15,65,523
- 100 Basis Points	-8.10%	6,86,05,668	-8.82%	5,92,45,886
Withdrawal Rates				
+ 100 Basis Points	0.99%	7,53,89,819	-0.27%	6,48,03,783
- 100 Basis Points	-1.09%	7,38,40,993	0.32%	6,51,90,499

(G) Maturity profile of Defined Benefit Obligation	As at 31st March, 2021	As at 31st March, 2020
	Rs.	Rs.
i) Year 1	54,10,471	44,16,653
ii) Year 2 to Year 5	1,33,09,230	1,01,09,870
iii) Year 6 to Year 10	1,97,30,015	1,56,77,697
iv) Above Year 10	3,62,03,451	3,47,75,826

(H) The Major Categories of Plan Assets as a Percentage of Total Plan	As at 31st March 2021		As at 31st March, 2020	
	Rs.	%	Rs.	%
Insurance Policies	4,58,83,875	100%	4,48,07,977	100%

(I) The principal assumptions used in determining gratuity obligations for the company's plans are shown below:	As at 31st March, 2021	As at 31st March, 2020
Discount rate (per annum)	7.00%	7.25%
Salary increase (per annum)	5.00%	7.00%
Expected rate of return on assets	7.00%	7.25%
Inflation Rate	3.00%	3.00%
Martality	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

(J) March' 2021 & March'2020 - 100% with Life Insurance Corporation of India Ltd.

(ii) The Company has also computed and made necessary provisions on account of leave encashment benefits as per Management Valuation. The total service eligibility as per the Company's leave rules are estimated and provided in the books as a revenue expenditure after making adjustment towards the benefit paid on this benefit obligation were carried out at 31st March, 2021

26 FINANCE COST	For the FY Ended 31st March, 2021	For the FY Ended 31st March, 2020
	Rs.	Rs.
Interest Expenses - Bank	10,67,55,386	9,51,32,459
Other Borrowing Cost	3,36,92,682	4,55,47,357
TOTAL FINANCE COSTS	**14,04,48,068**	**14,06,79,815**

27 OTHER EXPENSES		For the FY Ended 31st March, 2021	For the FY Ended 31st March, 2020
		Rs.	Rs.
Manufacturing Expenses			
Consumption of Stores, Spares & Packing Material		7,17,83,580	12,20,97,955
Power and Fuel		24,39,61,192	24,72,85,621
Processing Charges		26,16,003	54,82,052
Repairs and maintenance - Buildings		46,80,309	72,65,059
Repairs and maintenance - Machinery		1,62,67,175	2,38,50,080
	(A)	**33,93,08,259**	**40,59,80,767**
Selling & Distribution Expenses			
Outward Freight		10,93,62,219	7,77,36,108
Other Selling Expenses		4,22,84,183	3,77,55,126
Commission on Sale		2,70,74,099	2,44,58,579
	(B)	**17,87,20,501**	**13,99,49,813**
Eastablishment & Other Expenses			
Rent		11,61,018	10,99,108
Rates and taxes		20,49,137	18,80,364
Communication Charges		23,24,137	41,05,724
Travelling and conveyance		1,07,69,542	2,16,07,696
Insurance		1,78,40,514	1,76,48,642
Expenses towards CSR Activities		-	4,16,100
Loss on Sale of Fixed Assets		-	-
Payment to Auditors (refer note 27.i)		2,92,000	3,04,030
Miscellaneous Expenses		35,57,576	2,84,21,701
	(C)	**3,79,93,925**	**7,54,83,364**
TOTAL OTHER EXPENSES	**(A+B+C)**	**55,60,22,686**	**62,14,13,944**

i) Payment to Auditors includes payment to Auditor as :	For the FY Ended 31st March, 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
Statutory Audit Fees	2,05,000	2,05,000
Tax Audit Fees	30,000	30,000
Other Services	57,000	69,030
TOTAL	**2,92,000**	**3,04,030**

28 CAPITAL COMMITMENTS:

Estimated amount of contracts remaining to be executed on Capital Account and not provided for **Rs. NIL** (Net of advances) (Previous Year Rs. NIL).

29 CORPORATE SOCIAL RESPONSIBILITY :

As per Section 135 of the Companies Act 2013, a corporate social responsibility (CSR) committee has been formed by the Company. The Company is working primarily in the field of woman empowerment and promoting women education and tribal education. The funds were primarily transferred to the trust for the said purpose.

Amount to be spent on CSR : Rs. NIL

Amount actually spent on CSR : Rs. NIL/-.

30 CONTINGENT LIABILITIES NOT PROVIDED FOR

i. Bills discounted with Banks **Rs. 2143.47 Lacs** (Previous Year Rs. 4785.25 lacs).

ii. Bank Guarantees of **Rs. 247.26 Lacs** (Previous Year Rs. 247.26 lacs) issued in favour of Custom, Central Excise & Other Government Authorities.

iii. Disputed Statutory Dues :-

a) The Income Tax Assessment of the Company have been completed up to Assessment Year 2017-2018. Disputed Income Tax Liabilities for which appeal is pending before different appellate authorities for Assessment Year **2017-2018 is Rs. 4.92 Lacs.** (Previous Year Rs. 4.92 Lacs)

b) Disputed Sales Tax liability for which appeal is pending before Sales Tax authorities relating to financial year from **2009-2010 & 2011-2012** Rs. 80.13 Lacs. (Previous Year Rs. 80.13 Lacs)

c) Disputed Central Service Tax liability for which appeal is pending before different Service Tax authorities relating to financial year **2010-2011** is **NIL** (Previous Year Rs. 3.71 Lacs)

d) Disputed Custom Duty Liabilities for which appeal is pending before different CESTAT, Kolkata relating to financial year **2013-2014** is **NIL** (Previous Year Rs. 389.32 Lacs)

e) Disputed Goods & Service Tax Liabilities for which appeal is pending before different GST authorities relating to financial year **2018-2019** is **Rs. 3.71 Lacs** (Previous Year Rs. 3.71 Lacs)

NOTE : Based on the decision of the Appellate authorities and the interpretations of the other relevant provisions, the Company has been legally advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision has been made.

31 SEGMENT INFORMATION

(i) Business Segment: The Company's business activity primarily falls within a single business segment i.e. Textile business and hence there are no disclosures to be made under Ind AS -108, other than those already provided in the financial statements.

(ii) Geographical Segment: The Company operates in multiple geographical area andtherefore the analysis of geographical segment is based on the areas in which customers of the Company are located.

Information for Geographical Segments:	For the FY Ended 31st March, 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
Export Revenues	2,74,98,88,756	2,79,57,71,013
Domestic Revenues	1,05,08,53,252	1,77,86,81,435
TOTAL	**3,80,07,42,007**	**4,57,44,52,448**

32 BASIC AND DILUTED EARNING PER SHARE (EPS)	For the FY Ended 31st March, 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
Basic And Diluted Earning Per Share (Eps) Of The Face Value Of Rs. 5/- Each Is Calculated As Under:-		
Net profit as per Profit and Loss Account availabe for Equity Share Holder (In Rs.)	(83249463)	68,46,925
Weighted average number of Equity Shares for Basis Earning Per Share	1,24,99,700	1,24,99,700
Basis / Diluted Earning Per Share (Weighted Average) - in Rs.	(6.66)	0.55

33 DIRECTORS REMUNERATIONS	For the FY Ended 31st March, 2021 Rs.	For the FY Ended 31st March, 2020 Rs.
Salary	1,16,19,339	1,24,65,600
Other Perquisites	1,20,000	1,20,000
Directors Sitting fees	1,88,500	1,69,000
TOTAL DIRECTORS REMUNERATIONS	**1,19,27,839**	**1,27,54,600**

34 RELATED PARTIES WITH WHOM TRANSACTION HAVE TAKEN PLACE DURING THE YEAR

a) Key Management personnel's

Shri Sushil Patwari	: Chairman
Shri Sunil Ishwarlal Patwari	: Managing Director
Shri Mahendra Ishwarlal Patwari	: Whole Time Director
Shri Debrata Das Choudhary	: Whole Time Director
Shri Kedar Nath Bansal	: Chief Financial Officer (Expired on 24.05.2021)
Shri Gopal Sharma	: Company Secretary (Resigned on 13.02.2021)
Smt. Akansha Agarwal	: Company Secretary (Appointed on 13.02.2021)

Relatives of Key Management Personnel's & Others :

Patwari Properties
Smt. Minakshi Patwari
Smt. Anita Patwari
Shri Pratyush Sunil Patwari
Shri Aditya Mahendra Patwari

Enterprises Owned/Influenced by Key Management Personnel or theit relative :

Nagreeka Capital & Infrastructure Ltd.

b) Aggregated Related Party disclosure as at and for the year ended 31st March 2021 **(Rs. In Lacs)**

Type of Transaction	Key Management personnel's		Relatives of Key Management		Total.	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
1 Rent:						
Shri Sunil Ishwarlal Patwari	0.60	0.60	-	-	**0.60**	**0.60**
Shri Mahendra Ishwarlal Patwari	0.60	0.60	-	-	**0.60**	**0.60**
Patwari Properties	-	-	1.20	1.20	**1.20**	**1.20**
Smt. Anita Patwari	-	-	0.60	0.60	**0.60**	**0.60**
2 Remuneration:						
Shri Sushil Patwari	33.75	36.00	-	-	**33.75**	**36.00**
Shri Sunil Ishwarlal Patwari	33.75	36.00	-	-	**33.75**	**36.00**
Shri Mahendra Ishwarlal Patwari	33.75	36.00	-	-	**33.75**	**36.00**
Shri Debrata Das Choudhary	14.94	19.60	-	-	**14.94**	**19.60**
Shri Kedar Nath Bansal	10.56	13.72	-	-	**10.56**	**13.72**
Shri Gopal Sharma (Resigned)	1.98	2.80	-	-	**1.98**	**2.80**
Smt. Akansha Agarwal	1.50	-	-	-	**1.50**	**-**
Shri Pratyush Sunil Patwari	-	-	28.75	30.00	**28.75**	**30.00**
Shri Aditya Mahendra Patwari	-	-	5.75	6.00	**5.75**	**6.00**
3 Deposit/Loans & Advances (Assets):						
Shri Sunil Ishwarlal Patwari	51.00	51.00	-	-	**51.00**	**51.00**
Shri Mahendra Ishwarlal Patwari	125.00	125.00	-	-	**125.00**	**125.00**

35 During the year Insurance Company has settled claim lodged by the company for incidence of fire occurred during March-2017.

36 FINANCIAL INSTRUMENTS

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2.6 to the financial statements.

(a) Financial assets and liabilities

The carrying value of financial instruments by categories as of March 31, 2021 is as follows: **(In Rs.)**

	Amortised cost	FVTOCI
Assets:		
Trade receivables	22,27,21,659	-
Investments	-	7,56,58,667
Bank balance other than Cash and cash equivalents	1,38,00,884	-
Loans & Advances	2,87,97,019	
Cash and cash equivalents	3,44,10,164	-
Other financial assets	1,60,43,064	-
Total	**31,57,72,789**	**7,56,58,667**
Liabilities:		
Borrowings	1,92,72,67,516	-
Other financial Liabilities	24,89,88,838	-
Trade payables	11,02,14,852	-
Total	**2,28,64,71,205**	**-**

The carrying value of financial instruments by categories as of March 31, 2020 is as follows: **(In Rs.)**

	Amortised cost	FVTOCI
Assets:		
Trade receivables	21,96,14,905	-
Investments	-	7,68,17,413
Bank balance other than Cash and cash equivalents	1,06,18,619	-
Loans & Advances	3,02,95,379	
Cash and cash equivalents	1,43,88,933	-
Other financial assets	8,34,06,639	-
Total	**35,83,24,475**	**7,68,17,413**
Liabilities:		
Borrowings	1,69,55,31,211	-
Other financial Liabilities	24,83,09,489	-
Trade payables	25,85,09,777	-
Total	**2,20,23,50,477**	**-**

Fair value hierarchy:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The investments included in Level 2 of fair value hierarchy have been valued using quotes available for similar assets and liabilities in the active market. The

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair

(In Rs.)

	Level 1	Level 2	Level 3
As at March 31, 2021			
Financial Assets:			
Investments	3,39,59,887	-	4,16,98,780
Total	**3,39,59,887**	**-**	**4,16,98,780**
Financial Liabilities:			
	-	-	-
Total	**-**	**-**	**-**
As at March 31, 2020			
Financial Assets:			
Investments	3,51,23,633	-	4,16,93,780
Total	**3,51,23,633**	**-**	**4,16,93,780**
Financial Liabilities:			
	-	-	-
Total	**-**	**-**	**-**

Notes:

i) The short-term financial assets and liabilities are stated at amortized cost which is approximately equal to their fair value.
ii) Unqoted Investments are stated at amortized cost which is approximately equal to their fair value.
iii) There have been no transfers between level 1 and level 2 for the years ended March 31, 2021 and 2020.

37 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves. The primary ojective of the Company's Capital Management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

Particulars	For the FY Ended 31st March, 2021 (Rs)	For the FY Ended 31st March, 2020 (Rs)
Total debt	41,61,47,467	14,34,12,093
Less : Cash & Cash Equivalents	3,44,10,164	1,43,88,933
Net Total Debt	38,17,37,303	12,90,23,160
Equity	1,00,79,83,742	1,06,47,42,892
Capital & Net Debt	**1,38,97,21,045**	**1,19,37,66,053**
Gearing ratio	**29.94%**	**12.01%**

38 FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Company has exposure to the following risks from financial instruments.
i) Market Risk
ii) Liquidity Risk
iii) Credit Risk
iv) Other risk related with COVID-19 Pandemic

Market risk:

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates & prices such as interest rates, foreign currency exchange rates or in the price of market risk-sensitive financial instruments. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of its investments. Thus the company's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.

Interest Rate Risk :

Interest rate risk refers that the fair value of furure cash flows of a financial instument will flucuate because of changes in market interest rates. The objective of the Company's interest rate risk management processes are to lessen the impact of adverse interest rate movement on its earning and cash flows and to minimise counter party risks.

The Followings table demonstrate the gross value of variable rate borrowings and its sensitivity to a reasonably possible change in the interest rate on the portion of borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows

	Variable rate borrowings (Rs.)	Increase / (Decrease) in basis points	Effect on pforit before tax	Effect on Post-tax equity
31st March, 2021	44,03,29,823			
Amount in Rs.		+100	44,03,298	30,82,309
Amount in Rs.		-100	-44,03,298	-30,82,309
31st March, 2020	13,01,24,016			
Amount in Rs.		+100	13,01,240	9,10,868
Amount in Rs.		-100	-13,01,240	-9,10,868

a) Currency Risk:

The company is exposed to currency risk to the extent that there is a mismatch between the currencies in which Export sales, Import purchase, other expenses and borrowings in foreign currency are denominated and the functional currency of the company. The functional currency of the company is Indian Rupees (INR). The currencies in which these transactions are primarily denominated are Euro and USD.

At any point in time, the Company generally hedges its estimated foreign currency exposure in respect of its forecast sales over the following 12 to 18 months. The company uses forward exchange contracts to hedge its currency risk. Such contracts are generally designated as cash flow hedges.

The Company as per its risk management policy uses foreign exchange forward contract and cross currency forward contracts primarily to hedge foreign exchange. The Company does not use derivative financial instruments for trading or speculative purposes.

Particulars	USD	EURO
Foreign currency exposure As at 31st March, 2021		
Trade Receivables	5,83,920	4,23,757
Foreign LC's	-	-
Foreign currency exposure As at 31st March, 2020		
Trade Receivables	8,87,146	98,499
Foreign LC's	-	59,000

Following is the financial instruments to hedge the foreign exchange rate risk As at 31st March, 2021

Particulars	Instrument	Currency	Cross Currency	Amount (In FC)	Buy / Sell
Highly Probable Hedges on Forcasted Sales Transactions	Forward Contracts	USD	INR	1,00,96,448	Sell
Highly Probable Hedges on Forcasted Sales Transactions	Forward Contracts	EURO	USD	19,42,575	Sell
Highly Probable Hedges on Forcasted Sales Transactions	Forward Contracts	EURO	INR	12,99,793	Sell

Following is the financial instruments to hedge the foreign exchange rate risk As at 31st March, 2020

Particulars	Instrument	Currency	Cross Currency	Amount (In FC)	Buy / Sell
Highly Probable Hedges on Forcasted Sales Transactions	Forward Contracts	USD	INR	1,34,61,013	Sell
Highly Probable Hedges on Forcasted Sales Transactions	Forward Contracts	EURO	USD	17,09,196	Sell

Liquidity risk:

Liquidity risk is the riks that Company will not be able to meet its financial obnligations as they become due. The Company manages its liquidity risk by ensuring as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The company has obtained fund and non-fund based working capital loans from various banks. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

As at 31st March, 2021 **Rs in Lacs**

Particulars	On Demand	Less than 1 Year	2-5 Years	More than 5 Years	Total
Borrowings	1,010.10	16,598.40	2,901.37	250.00	20,759.88
Trade Payable	-	1,102.15	-	-	1,102.15
Other Financial Liabilities	-	1,002.69	-	-	1,002.69

As at 31st March, 2020 **Rs in Lacs**

Particulars	On Demand	Less than 1 Year	2-5 Years	More than 5 Years	Total
Borrowings	1,005.75	16,276.98	178.37	250.00	17,711.10
Trade Payable	-	2,585.10	-	-	2,585.10
Other Financial Liabilities	-	1,727.30	-	-	1,727.30

CREDIT RISK:
Credit risk is the of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company receivables from customers and invetments in debt securities, cash and cash equivalents, mutual funds, bonds etc.

The carrying amount of financial assets represents the maximum credit exposure.

Trade & Other receivables:
In case of sales, for major part of the sales, customer credit risk is managed by requiring domestic and export customers to open Letters of Credit before transfer of ownership, therefore substantially eliminating the Company's credit risk in this respect.

Based on prior experience and an assessment of the current economic environment, management believes that no provision is required for credit risk where credit is extended to customers.

The aging of trade and other receivables that were not impaired is as below.

Particulars	Rs. (In lacs)
As at 31st March, 2021	
Upto 6 Months	2,100.73
Beyond 6 Months	126.49
Total	**2,227.22**

Particulars	Rs. (In lacs)
As at 31st March, 2020	
Upto 6 Months	2,050.50
Beyond 6 Months	145.65
Total	**2,196.15**

Management believes that the unimpaired amounts that are past due by more than 6 months are still collectible in full based on historical payment behaviour.

Loans to Others:
The credit worthiness of the counter party is evaluated by the management on an ongoing basis and is considered to be good.

Investment in mutual funds:
The investment in mutual funds, are entered into with credit worthy fund houses. The credit worthiness of these counter parties are evaluated by the management on an on-going basis and is considered to be good. The Company does not expect any losses from these counter parties.

Cash and Cash equivalents:
Credit risk from balances with banks is managed by the Company in accordance with the company's policy. Investment of surplus funds are made in mainly in mutual funds with good returns and within approved credit ratings.

Unquoted Investments:
The cost of unquoted investments approximate the fair value because there is a range of possible fair value measurements and the cost represents estimate of fair value within that range.

iv) Other risk related with COVID-19 pandemic
The Company has assessed and considered the impact of the ongoing Covid-19 pandemic on carrying amounts of Property, Plant & Equipment, Investments, trade receivables, inventories, other assets and its business operations including all relevant internal and external information available up to the date of approval of these financial results. Basis of such evaluation, the management does not expect any adverse impact on its future cash flows, its liquidity position and shall be able to continue as a going concern. However, the eventual outcome of the impact of the Covid-19 pandemic may be different from those estimated as on the date of approval of these financial results owing to the nature and duration of the pandemic.

39 Advances, Trade Payable and Trade Receivables are subject to confirmation from respective parties and consequential reconciliation / adjustment arising there from, if any. The management, however, does not expect any material variation. Provisions, wherever considered necessary, have been made.

40 **CIF VALUE OF IMPORTS DURING THE YEAR:**	**For the Year Ended on 31st March 2021**	**For the Year Ended on 31st March 2020**
	Rs	**Rs**
Raw materials	-	52,64,417
Components and Spare Parts	21,30,899	51,39,362
Capital Goods	1,48,668	1,01,95,937
	22,79,567	**2,05,99,716**

41 **EXPENDITURE IN FOREIGN CURRENCY (ACCRUAL BASIS):**	**For the Year Ended on 31st March 2021**	**For the Year Ended on 31st March 2020**
	Rs	**Rs**
Commission Expenses	1,52,11,189	90,63,745
Ocean Freight	6,68,91,653	3,36,05,678
Travelling	-	31,41,570
Others	4,26,116	18,83,420
	8,25,28,958	**4,76,94,413**

42 **VALUE OF RAW MATERIALS AND COMPONENTS, STORES AND SPARES CONSUMED DURING THE PERIOD (INCLUDING CHARGED TO REPAIRS AND MAINTENANCE)**	**For the Year Ended on 31st March 2021**		**For the Year Ended on 31st March 2020**	
	%	**Rs**	**%**	**Rs**
Raw Materials #				
Imported	0.00%	-	0.29%	52,64,417
Indigenously	100.00%	1,24,75,75,277	99.71%	1,80,04,45,970
	100.00%	**1,24,75,75,277**	**100.00%**	**1,80,57,10,387**
Stores and Spares ##				
Imported	2.42%	21,30,899	3.52%	51,39,362
Indigenously	97.58%	8,59,19,856	96.48%	14,08,08,674
	100.00%	**8,80,50,755**	**100.00%**	**14,59,48,036**

Net of cost of raw material sold.
Including Stores and Spares included under Repairs and Maintenance.

43 **EARNINGS IN FOREIGN CURRENCY (ACCRUAL BASIS):**	**For the Year Ended on 31st March 2021**	**For the Year Ended on 31st March 2020**
	Rs	**Rs**
FOB Value of Exports	2,68,29,97,103	2,76,21,65,336
	2,68,29,97,103	**2,76,21,65,336**

44 Assets pledged as security:

The carrying amounts of assets pledged as security for current and non current borrowings are:

(In Rs.)

PARTICULARS	Notes	As at 31st March 21	As at 31st March 20
ASSETS			
Non-Current Assets			
(a) Property, plant and equipment	**3**	1,14,09,79,084	1,21,80,83,298
Total Non-Current Assets pledged as security		**1,14,09,79,084**	**1,21,80,83,298**
Current Assets			
(a) Inventories	**9**	92,40,11,174	86,93,04,824
(b) Financial assets:			
(i) Trade receivables	**10**	22,27,21,659	21,96,14,905
Total Current Assets pledged as security		**1,14,67,32,833**	**1,08,89,19,729**
Total Assets pledged as security		**2,28,77,11,917**	**2,30,70,03,027**

45 DETAILS OF LOANS AND GUARANTEES GIVEN COVERED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013:

The Company has made investments in the shares of different companies and given loans and advances to different parties which are general in nature. The loans given are interest bearing which are not lower than the prevailing yield of related government security close to the tenure of the respective loans. Further, the company has not given any gurantee or provided any security.

46 The Previous Years Figures has been regrouped /rearranged whenever necessary to confirm to the current year presentation.

47 Due to sudden demise of C.F.O. on 24th May, 2021, the post of C.F.O. remains vacant as on 30th June, 2021. The Company is in process of appointment of C.F.O.

As per our separate report attached.

For B Nath & Co.
Chartered Accountants
Firm Regn No. 307057E

CA Gaurav More
Partner
M. No. 306466
Place : Kolkata
Date : 30th June 2021
UDIN- 21306466AAAACC6018

For and on Behalf of the Board of Directors

Sushil Patwari
(DIN: 00023980)
Chairman

Sunil Ishwarlal Patwari
(DIN: 00024007)
Managing Director

Akansha Agarwal
(Mem No.: A61906)
Company Secretary