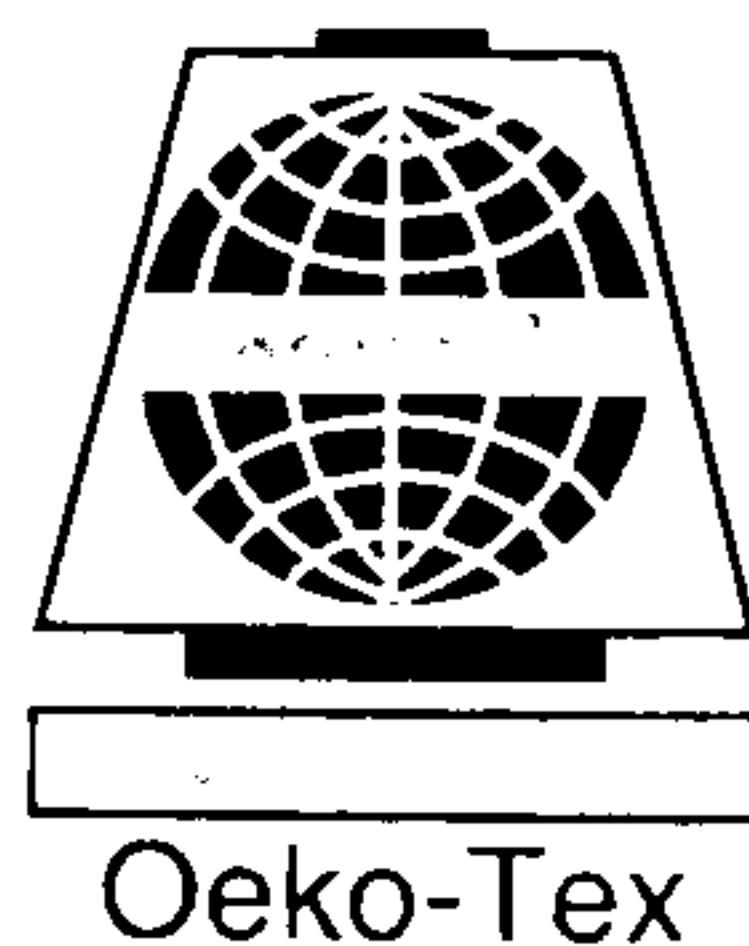




Nagreeka[®] EXPORTS LIMITED

(TRADING HOUSE RECOGNISED BY GOVT. OF INDIA)

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



Ref.: NEL/SE/2017-18/14.11

Date - 14/11/2017

To The Deputy General Manager Corporate Relationship Department Bombay Stock Exchange Ltd. 1 st Floor, New Trading Ring Rotunda Building, P.J. Towers Dalal Street Fort Mumbai - 400 001 Scrip code : - 521109	To The Deputy General Manager Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai - 400 051 Scrip Code : NAGREEKEXP
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Sub.: Outcome of Board Meeting under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sir / Madam,

We would like to inform you that, the Board of Directors of the Company at their meeting held today i.e 14th November, 2017 has, inter-alia considered and approved the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2017.

Enclosed herewith a copy of the same alongwith a copy of Limited Review Report dated 14th November, 2017 issued by M/s B. Nath & Co., Chartered Accountants, Statutory Auditors of the Company with respect to Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2017.

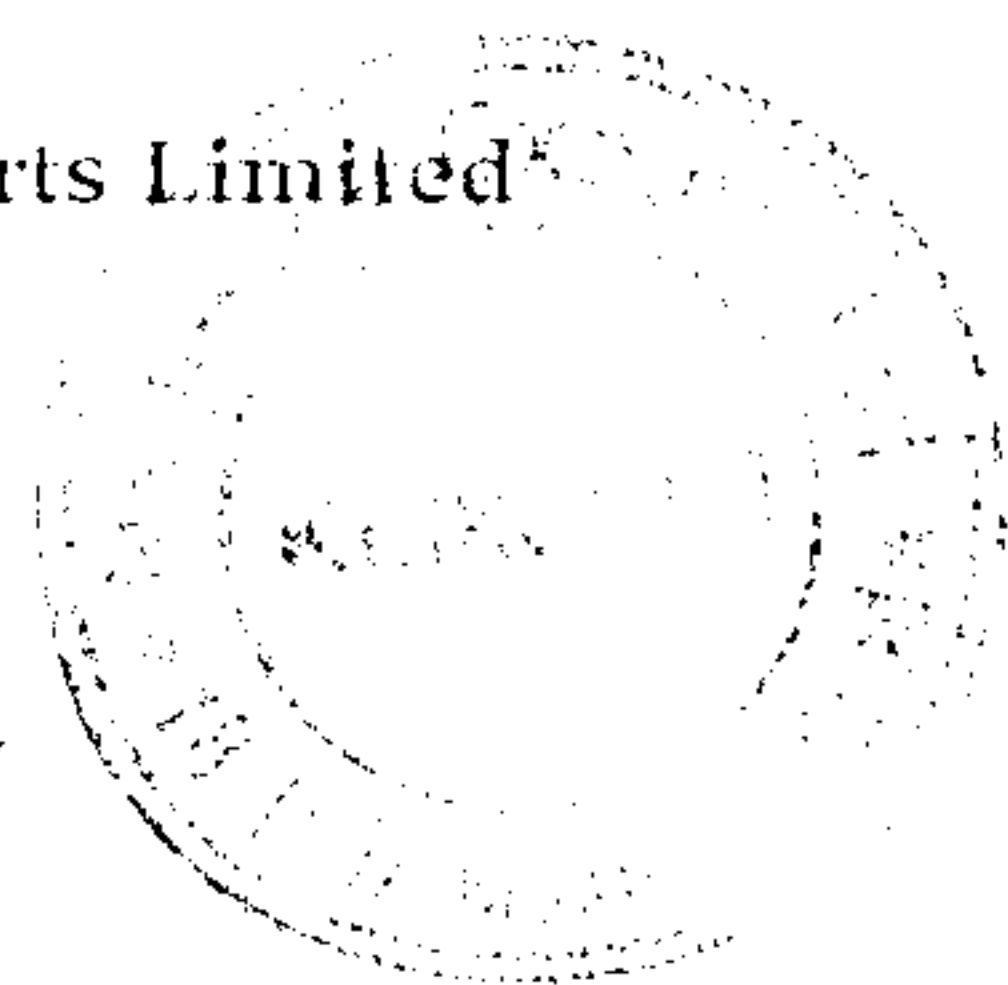
The Meeting commenced at 4.00 PM and concluded at 6.25 PM.

Kindly take a note of the same in your record.

Thanking you.

Yours truly,
For Nagreeka Exports Limited

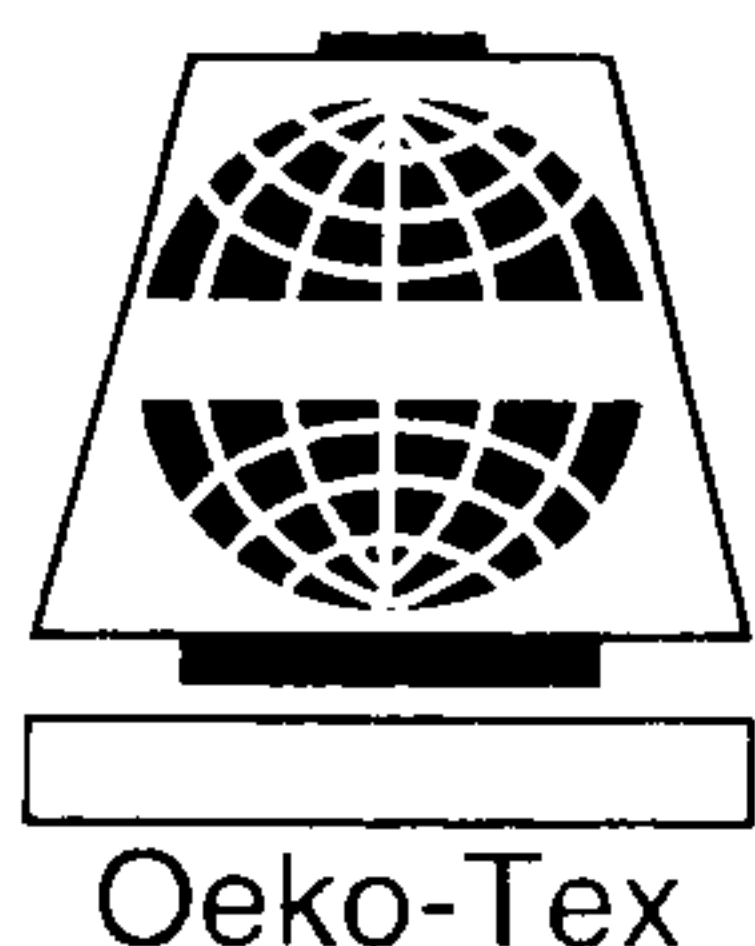
Jitendra Tiwari
Company Secretary



Encl.: Stated as above

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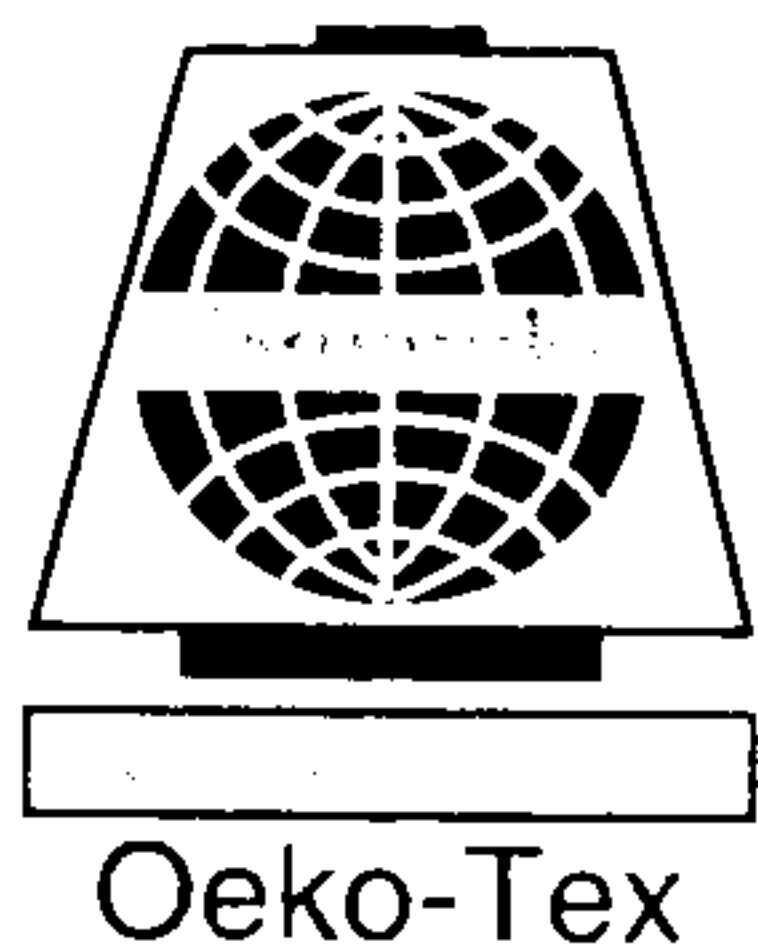


Rs in Lakh Except EPS

Sl. No.	PARTICULARS	3 Months ended			6 Months Ended	
		30th Sep' 2017 Un Audited	30th Jun'2017 Un Audited	30th Sep'2016 Un Audited	30th Sep' 2017 Un Audited	30th Sep' 2016 Un Audited
1	Income from operations					
	a) Net Sales/ Income from Operation	11,595.83	14,625.83	11,559.36	26,221.66	25,055.54
	b) Other Operating Income	-	-	-	-	-
	Total revenue from Operations [1(a)+1(b)]	11,595.83	14,625.83	11,559.36	26,221.66	25,055.54
2	Other Income	3.94	88.03	3.80	91.97	11.48
3	Total Income [1+ 2]	11,599.77	14,713.87	11,563.15	26,313.64	25,067.02
4	Expenditure :					
	a) Consumption of raw materials	3,923.45	3,408.45	4,084.92	7,331.89	7,094.31
	b) Purchase of traded goods	7,539.44	6,237.42	6,891.98	13,776.85	12,859.58
	c) (Increase) or decrease in Finished Goods, stock in Trade & W.I.P.	-2,546.36	2,059.93	-2,125.05	-486.43	-490.03
	d) Employee cost	598.33	571.44	586.05	1,169.76	1,210.97
	e) Finance Cost	351.94	391.13	328.21	743.07	663.13
	e) Depreciation & Amortization	167.39	165.98	156.96	333.37	314.33
	f) Other expenses	1,530.39	1,816.38	1,540.71	3,346.77	3,170.79
	Total Expenditure [4(a) to 4(g)]	11,564.57	14,650.72	11,463.79	26,215.29	24,823.07
5	Profit/ (Loss) before Exceptional Item & Tax [3 - 4]	35.20	63.15	99.37	98.34	243.95
6	Exceptional Item	-	-	-	-	-
7	Profit/ (Loss) before Tax [5 - 6]	35.20	63.15	99.37	98.34	243.95
8	Tax Expenses					
	a) Current Tax	-	-	-	-	-
	b) MAT Credit Entitlement	-	-	-	-	-
	c) Deferred Tax	20.92	15.41	125.19	36.33	278.84
	Total Tax Expenses [8(a) to 8(c)]	20.92	15.41	125.19	36.33	278.84
9	Net Profit/ (Loss) for the period after Tax (7-8)	14.27	47.74	-25.82	62.01	-34.89
10	Other Comprehensive Income					
	a) Items that will not be Reclassified to P&L (Net of Tax)	332.57	-110.95	196.66	221.63	403.45
	a) Items that will be Reclassified to P&L (Net of Tax)	-	-	-	-	-
	Total Other Comprehensive Income [10(a) to 10(b)]	332.57	-110.95	196.66	221.63	403.45
11	Total Comprehensive Income for the Period [9 + 10]	346.85	-63.20	170.84	283.64	368.56
	Paid-up equity share capital (Face Value of Rs 5/- each)	625.50	625.50	625.50	625.50	625.50
12	EPS for the period (in Rs.) (Not annualized)					
a	Basic	0.11	0.38	-0.21	0.50	-0.28
b	Diluted	0.11	0.38	-0.21	0.50	-0.28



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Notes :

- 1 The above financial results have been reviewed and approved by the Audit Committee at its meeting held today i.e. **14th November, 2017** and approved by the Board of Directors at its meeting held on the same day.
- 2 The Statutory Auditors of the Company has carried out the "Limited Review" Audit of the above financial results in pursuant to Regulations 33 of SEBI (LODR) Regulations 2015.
- 3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND-AS) as specified in the Companies (Indian Accounting Standard) Rules, 2015 as amended in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016. The Company has for the first time adopted IND AS for the financial year commencing from 1st April, 2017 with a transition date of 1st April, 2016.

The Company has opted to avail relaxation by SEBI vide circular no. CIR/CFD/FRC/62/2016 dated 5th July, 2016 in respect of disclosure requirement for the corresponding figure of earlier periods. Accordingly, the financial results for the year ended 31st March, 2017 and statement of Assets & Liabilities as at 31st March, 2017 have not been presented. The reserve (excluding revaluation reserve), as per the balance sheet of the previous accounting year not being mandatory, have not been presented

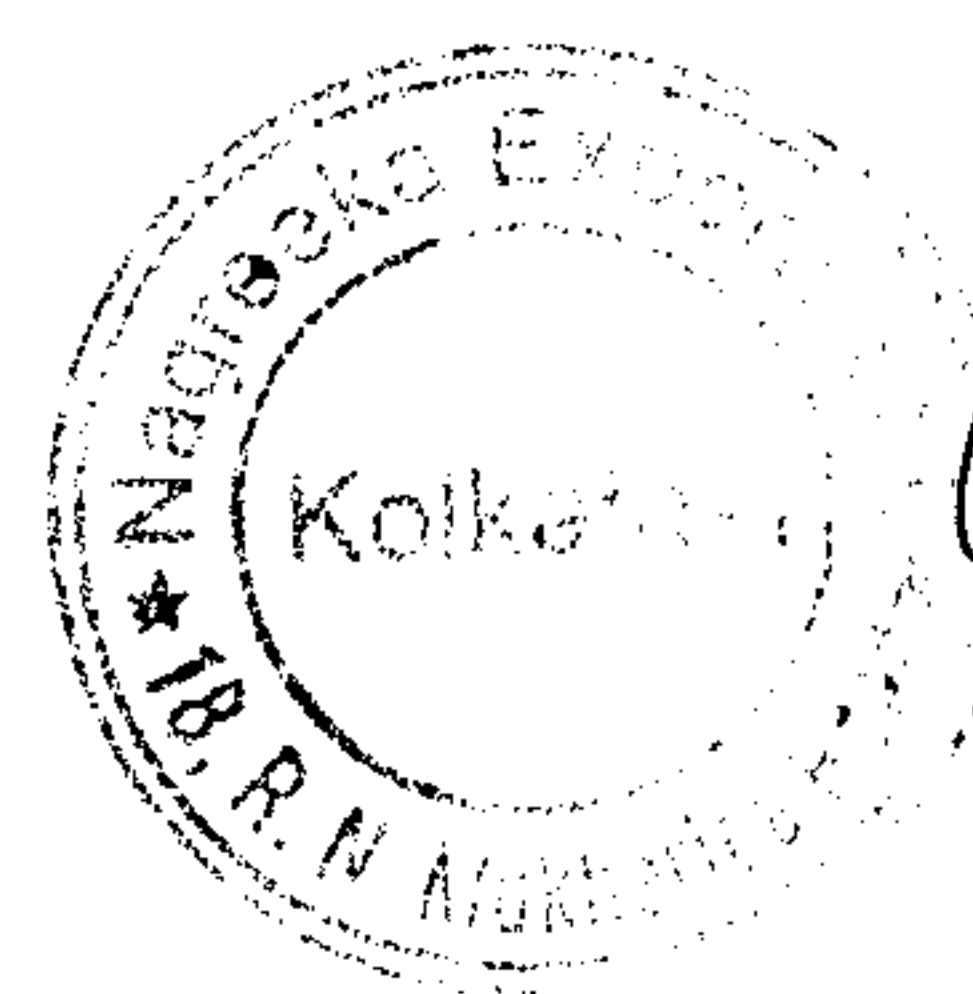
- 4 Reconciliation of net Profit between IND AS and previous Indian GAAP for the earlier Period is given below:

PARTICULARS	Qtr Ended 30th Sep 16	Half Year Ended 30th Sep 16
Net Profit Under Previous GAAP	100.91	247.03
Effect of IND AS on Profit & loss A/c	-1.54	-3.08
Net Profit for the period (Before Tax Expense) under IND AS	99.37	243.95
Deferred Tax for the Half Year Ended 30th Sep 2016 (Not accounted earlier)	-125.19	-278.84
Net Profit (after Tax) for the Period under IND AS	-25.82	-34.89
Other Comprehensive Income	196.66	403.45
Total Comprehensive Income under IND AS	170.84	368.56

- 5 The Company has only one business segment i.e. Textiles and thus no further disclosure are required in accordance with the IND AS 108 "Operating Segments".
- 6 As the ultimate Income Tax liability will depend on the results for the year ending 31st March 2018, and in view of such provision for current Tax will only be determined at the end of the year.
- 7 Previous period's figures have been regrouped/ rearranged wherever necessary.

Place : Kolkata

Date : November 14th, 2017

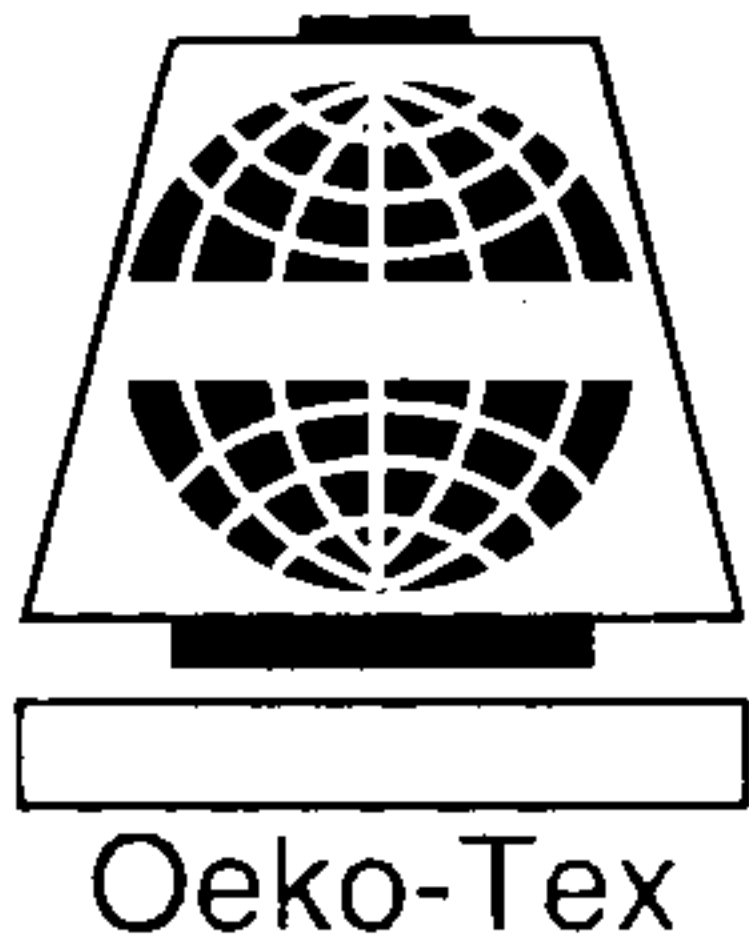


For Nagreeka Exports Limited

Sushil Patwari
(Chairman)

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Standalone Statement of Assets and Liabilities	As at 30th Sep'2017
Particulars	Rs. In lakh
A. EQUITY AND LIABILITIES	
1 Shareholders' funds	
(a) Share capital	875.50
(b) Reserves and surplus	10,630.46
(c) Money received against share warrants	-
Sub-total - Shareholders' funds	11,505.96
2. Share application money pending allotment	-
3. Minority interest *	-
4. Non-current liabilities	
(a) Long-term borrowings	3,193.90
(b) Deferred tax liabilities (net)	2,169.73
(c) Other long-term liabilities	-
(d) Long-term provisions	-
Sub-total - Non-current liabilities	5,363.64
5. Current liabilities	
(a) Short-term borrowings	13,710.93
(b) Trade payables	1,709.28
(c) Other current liabilities	1,830.43
(d) Short-term provisions	172.13
Sub-total - Current liabilities	17,422.77
TOTAL - EQUITY AND LIABILITIES	34,292.37
B ASSETS	
1. Non-current assets	
(a) Fixed assets	13,332.98
(b) Goodwill on consolidation *	-
(c) Non-current investments	-
(d) Deferred tax assets (net)	-
(e) Long-term loans and advances	671.87
(f) Other non-current assets	-
Sub-total - Non-current assets	14,004.84
2 Current assets	
(a) Current investments	2,017.93
(b) Inventories	10,005.12
(c) Trade receivables	4,094.55
(d) Cash and cash equivalents	115.10
(e) Short-term loans and advances	4,054.82
(f) Other current assets	-
Sub-total - Current assets	20,287.53
Total - Assets	34,292.37

*Applicable in the case of consolidated statement of assets and Liabilities

For Nagreeka Exports Limited

Sushil Patwari

(Chairman)

Place : Kolkata

Date : 14th Nov 2017

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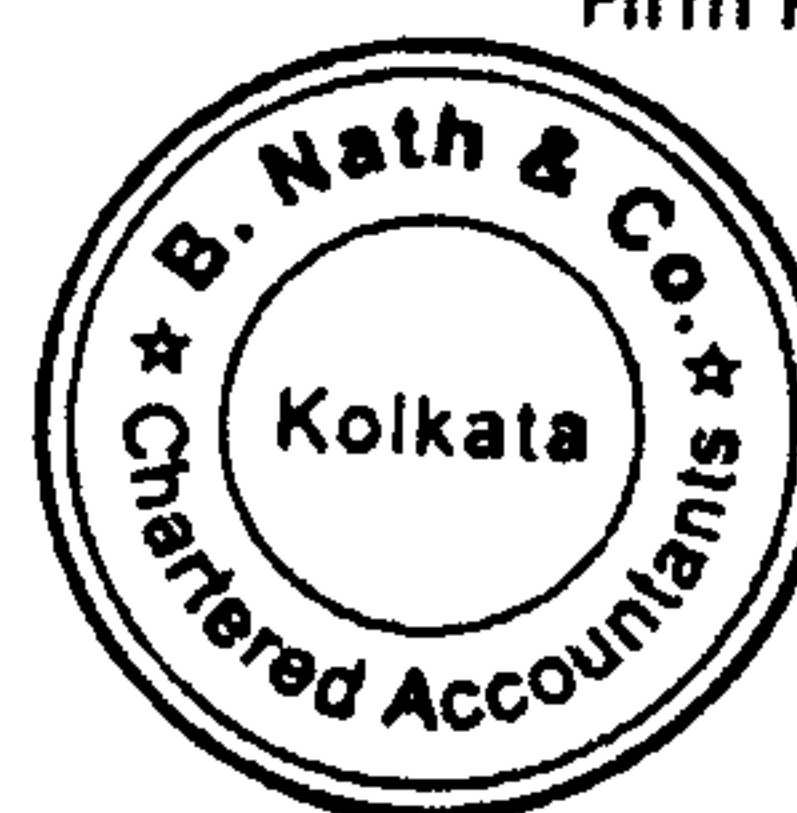
CIN : L18101WB1989PLC046387

INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors of
Nagreeka Export Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Nagreeka Export Limited ('the Company') for the quarter and half year ended 30th September, 2017 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015") as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th September, 2016 including the reconciliation of total comprehensive income for the quarter and half year under Ind AS with net profit for the quarter and half year ended 30th September, 2016 reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of directors but have not been subjected to our review.
2. This statement, which is the responsibility of the company's management and approved by the Board of Directors in their meeting held on 14th November, 2017, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act 2013, read with relevant rule issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.Nath & Company
Chartered Accountants
Firm Registration No: 0307057E



Gaurav More
Gaurav More
Partner
Membership No.: 306466

Place: Kolkata
Date: 14th November' 2017