



Nagreeka[®] EXPORTS LIMITED

(STAR TRADING HOUSE RECOGNISED BY GOVT. OF INDIA)

REGD. OFFICE : 18, R. N. MUKHERJEE ROAD, 6TH FLOOR, KOLKATA - 700 001, INDIA
Phone : 2210-8828, 2248-4922/4943, Fax : 91-33-22481693, E-mail : sushil@nagreeka.com



7167

Ref.: NEL/SE/2017-18/14.09

Date - 14/09/2017

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 <u>Mumbai - 400 001</u>	To The Deputy General Manager Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E) <u>Mumbai - 400 051</u>
Scrip code : - 521109	Scrip Code : NAGREEKEXP

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

Sir / Madam,

In Continuation of our letter dated 14/08/2017, this is to inform you that, the Board of Directors of the Company at its meeting held today has inter-alia considered, approved and taken on record the Un-audited Financial Results (Provisional) of the Company for the Quarter ended 30th June, 2017 prepared as per Indian Accounting Standard (IND AS) pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Indian Accounting Standard (IND AS) became applicable to the Company w.e.f 1st April, 2017.

Further, as required under Regulation 33 of the SEBI Listing Regulations, please find herewith the said Un-audited Financial Results (Provisional) of the Company together with Limited Review Report thereon issued by M/s Das & Prasad, Chartered Accountants, Statutory Auditor's of the Company for the said Quarter.

The above is for your perusal and record.

The Meeting commenced 4.00 P.M and concluded at 5.20 P.M.

Thanking you.

Yours truly,

For Nagreeka Exports Limited

Kedar Nath Bansal

Kedar Nath Bansal
Chief Financial Officer
Encl.: Stated as above



MUMBAI OFFICE : 7, KALA BHAWAN, 3, MATHEW ROAD, MUMBAI - 400 004, INDIA
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WORKS : LAXMI TEKADI, VILLAGE : YAVLUJ, TALUKA : PANHALA, DIST. : KOLHAPUR - 416 205, INDIA
Phone : 0231-2420637/639, 02328-237226, Fax : 0231-2420638, E-mail : klp_nagreeka@sancharnet.in
CIN : L18101WB1989PLC046387



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Rs in Lakh Except EPS

	PARTICULARS	3 Months ended	
		30th June' 2017 Un Audited	30th June' 2016 Un Audited
1	Income from operations		
	a) Net Sales/ Income from Operation	14,625.83	13,496.19
	b) Other Operating Income	-	-
	Total revenue from Operations [1(a)+1(b)]	14,625.83	13,496.19
2	Other Income	88.03	7.68
3	Total Income [1+ 2]	14,713.87	13,503.86
4	Expenditure :		
	a) Consumption of raw materials	3,408.45	3,009.38
	b) Purchase of traded goods	6,237.42	5,967.60
	c) (Increase) or decrease in Finished Goods, stock in Trade & W.I.P.	2,059.93	1,635.02
	d) Employee cost	571.44	624.92
	e) Finance Cost	391.13	334.92
	e) Depreciation & Amortisation	165.98	157.38
	f) Excise Duty	-	-
	g) Other expenses	1,816.38	1,630.08
	Total Expenditure [4(a) to 4(g)]	14,650.72	13,359.28
5	Profit/ (Loss) before Exceptional Item & Tax [3 - 4]	63.15	144.58
6	Exceptional Item	-	-
7	Profit/ (Loss) before Tax [5 - 6]	63.15	144.58
8	Tax Expenses		
	a) Current Tax	-	-
	b) MAT Credit Entitlement	-	-
	c) Deferred Tax	15.41	153.65
	Total Tax Expenses [8(a) to 8(c)]	15.41	153.65
9	Net Profit/ (Loss) for the period after Tax (7-8)	47.74	(9.07)
10	Other Comprehensive Income		
	a) Items that will not be Reclassified to P&L (Net of Tax)	(110.95)	206.79
	a) Items that will be Reclassified to P&L (Net of Tax)	-	-
	Total Other Comprehensive Income [10(a) to 10(b)]	(110.95)	206.79
11	Total Comprehensive Income for the Period [9 + 10]	(63.20)	197.72
12	Paid-up equity share capital (Face Value of Rs 5/- each)	625.50	625.50
13	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	9,596.82	8,598.19
14	EPS for the period (in Rs.) (Not annualised)		
a	Basic	0.38	(0.07)
b	Diluted	0.38	(0.07)

NAGREEKA EXPORTS LIMITED

[Signature]
Director

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

PARTICULARS	Rs in Lakh
	Quarter Ended 30th June 2016
Net Profit Under Previous GAAP	146.13
Effect of IND AS on Profit & loss A/c	(1.55)
Net Profit for the period (Before Tax Expense) under IND AS	144.58
Deffered Tax for the Quarter Ended 30th June 2016 (Not accounted earlier)	(153.65)
Net Profit (after Tax) for the Period under IND AS	(9.07)
Other Comprehensive Income	206.79
Total Comprehensive Income under IND AS	197.72

- 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 Previous period's figures have been regrouped/ rearranged wherever necessary.

Place : Kolkata

Date : September 14th, 2017

For Nagreeka Exports Limited
Kolkata-1
Sushil Patwari
(Chairman)

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Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

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 ended 30th June, 2017 (the "Statement") being submitted by the Company pursuant to 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 June 2015 including the reconciliation of the net profit for the quarter under Ind AS of the corresponding quarter reported under previous GAAP, as reported in these financial results have been approved by the company's Board of directors but have not been subject to review.
2. This statement, which is the responsibility of the company's management and approved by the Board of Directors, 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 there under 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.



Head Office

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Mumbai Branch

Suit No. 405, The Central, 4th Floor, Shell Colony Road, Chembur Mumbai - 400 071, Tel. : 022-2522 1233

Bhubaneswar Office

Siddhivinayak Enclave, Block - A1, Room No. 408, 4th Floor, Laxmisagar, Dist. : Khurda, Bhubaneswar - 751 006

4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified in section 133 of the Companies Act, 2013 read with relevant rule issued there under 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 Das & Prasad
Chartered Accountants
Firm Registration No: 0303054E



Signature

S K Rajgarhia
Partner

Membership No.: 068270

Place: Kolkata

Date: 14th September 2017