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

★★★ EXPORT HOUSE
Oeko-Tex

ISOQAR QUALITY ASSURED FIRM ISO 9001
UKAS QUALITY MANAGEMENT 026
7167

Ref: NEL/SE/2020-21

Date: 11.11.2020

To	To
The Deputy General Manager Corporate Relationship Dept. **Bombay Stock Exchange Limited** 1st Floor, New Trading Ring Rotunda Building, P.J. Towers Dalal Street Fort Mumbai 400 001 **Scrip Code - 521109**	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**

Dear Sir(s)/Mam,

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

Sir / Madam,

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

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

The above is for your perusal and record.

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

Thanking you,

Yours faithfully,
For **Nagreeka Exports Limited**

Gopal Sharma
Company Secretary

NAGREEKA EXPORTS LIMITED

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

(Rs. In lakhs except EPS)

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

Notes :

1 The above financial results have been reviewed and approved by the Audit Committee at its meeting held on 11th November, 2020 and approved by the Board of Directors at its meeting held on 11th November, 2020.

2 The Statutory Auditors of the Company has carried out the "Limited Review" Audit of the above financial results in pursuant to Regulations 33 of SEBI (LODR) Regulations 2015.

3 The Company has only one business segment i.e. Textiles and thus no further disclosure are required in accordance with the IND AS 108 " Operating Segments ".

4 On account of COVID-19 pandemic the Company has made assessment of its liquidity position for the next year and the recoverability and carrying value of, its assets comprising property, plant and equipment, investments, inventories and trade receivables as at the date of the balance sheet. The Company has considered internal and external sources of information for making said assessment. Basis the evaluation of the current estimates, the Company expects to recover the carrying amount of these assets and no material adjustments is required in the financial statements. Given the uncertainties associated with nature, condition and duration of COVID-19, the Company will closely monitor any material changes arising of the future economic conditions and impact on its business.

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

For Nagreeka Exports Limited

NAGREEKA EXPORTS LTD. Kolkata-1

Sushil Patwari
DIN : 00023980
(Chairman)

Place : Kolkata
Date : 11th November, 2020

NAGREEKA EXPORTS LIMITED

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Statement of Assets and Liabilities as at 30th September 2020

(Rs. In lakhs)

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

For Nagreeka Exports Limited

NAGREEKA EXPORTS LTD. Kolkata-1

Sushil Patwari
DIN : 00023980
(Chairman)

Place : Kolkata
Date : 11th November, 2020

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

(Rs. In lakhs)

PARTICULARS	Half year ended As at 30th September, 2020 (Unaudited)	Half year ended As at 30th September, 2019 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) Before extra ordinary items and tax	(1,136.66)	65.32
Additions :		
Depreciation and amortization	362.79	356.87
Loss/(Profit) on sale / write off of assets	-	(9.06)
Finance Cost	703.96	743.50
Notional Expenses/(Income) taken into P&L	(1.47)	(1.03)
Dividend Income	-	(0.01)
Operating Profit Before Working Capital	**(71.39)**	**1,155.60**
Adjusted for :		
(Increase) / Decrease in Trade Receivables	32.87	616.87
(Increase) / Decrease in Inventories	753.28	(2,505.47)
(Increase) / Decrease in Loans & Other Current financial Assets	(548.18)	0.37
(Increase) / Decrease in Other Current Assets	(1,639.00)	842.94
Increase / (Decrease) in Trade Payables	807.59	1,543.22
Increase / (Decrease) in Other Current Financial Liabilities	(1,616.97)	(1,447.62)
Increase / (Decrease) in Other Current Liabilities	(346.55)	(214.56)
Increase / (Decrease) in Provisions	496.70	362.48
Cash Generated from Operation	**(2,131.64)**	**353.83**
Less : Direct Taxes Paid / Refund Received	30.15	0.01
Net Cash Flow from / (used in) Operating Activities	**(2,161.79)**	**353.83**
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Capital Expenditure on Fixed Assets, Including Capital Advances	(73.48)	(148.56)
Sale of Fixed Assets	-	11.05
Dividend Received	-	0.01
(Increase)/Decrease in Non Current Financial Assets	-	(230.06)
(Increase)/Decrease in Non Current Assets	-	(50.63)
Net Cash Flow from / (used in) Investing Activities	**(73.48)**	**(418.19)**
C. CASH FLOW FROM FINANCEING ACTIVITIES :		
Net Increase in Long Term borrowings	793.36	(766.98)
Net increase / (decrease) in working capital borrowings	2,287.27	1,182.87
Finance Cost	(703.96)	(743.50)
Net Cash Flow from / (used in) Financing Activities	**2,376.68**	**(327.60)**
Net Increase / (Decrease) in cash & cash Equivalents (A+B+C)	**141.39**	**(391.97)**
Cash & Cash equivalents at the beginning of the year	**143.89**	**438.45**
Cash & Cash equivalents at the end of the year	**285.28**	**46.49**

The Accompanying notes are forming part of the Financial Statements

For Nagreeka Exports Limited

NAGREEKA EXPORTS LTD. Kolkata-1

Sushil Patwari
DIN : 00023980
(Chairman)

Place : Kolkata
Date : 11th November, 2020

B. Nath & Co.
Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results of Nagreeka Exports Limited for the quarter and half year ended 30th September, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Nagreeka Exports Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nagreeka Exports Limited** (the 'Company') for quarter and half year ended 30th September (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in 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, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on November 11, 2020. Our responsibility is to issue a conclusion on the financial results based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India, specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

For **B Nath & Co**
Chartered Accountants
Firm Registration No: 307057E

Gaurav More
Partner
Membership No.:306466
UDIN- 20306466AAAACW3191

Place: Kolkata
Date: November 11, 2020

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