



Nagreeka® EXPORTS LIMITED

(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/ /2017

Date: 24.05.2017

To
The Deputy General Manager
Corporate Relationship Dept.
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Sub: Approval of Audited Accounts for the year ended 31.03.2017 and no dividend recommendation.

Dear Sir,

Please find enclosed herewith the statement of Audited Results of the Company for the quarter ended and also year ended 31st March, 2017. It may please be noted that the Board approved the audited results at its meeting held today at 4.00 P.M and did not recommend any dividend for the year ended 31st March, 2017.

Thanking you,

Yours faithfully,
For Nagreeka Exports Limited

(J. Tiwari)
Company Secretary

Encl: as above



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NAGREEKA EXPORTS LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH 2017

PARTICULARS	3 Months Ended			Year Ended	
	31 Mar'2017 Audited	31 Dec'2016 Reviewed	31 Mar'2016 Audited	31 Mar' 2017 Audited	31 Mar' 2016 Audited
Part - 1					
1 Income from operations					
a) Net Sales/ Income from Operation	20,463.17	15,970.21	14,336.50	61,562.08	49,221.54
b) Other Operating Income	-	-	-	-	-
Total Income	20,463.17	15,970.21	14,336.50	61,562.08	49,221.54
2 Expenditure :					
a) (Increase) or decrease in stock in Trade & W.I.P.	1,517.04	(1,133.16)	(8.46)	(106.15)	19.15
b) Consumption of raw materials	3,515.94	3,392.77	2,023.16	14,003.02	13,975.80
c) Purchase of traded goods	11,987.61	10,771.27	9,324.74	35,618.45	23,538.78
d) Employee cost	583.98	617.24	509.68	2,412.19	1,921.85
e) Depreciation & Amortisation	201.32	155.20	176.54	670.85	630.08
F) Other expenses	2,445.44	1,752.39	1,937.08	7,377.13	7,673.02
Total Expenditure	20,251.33	15,555.71	13,962.74	59,975.49	47,758.68
3 Profit(+)/ Loss(-) from Operations before other income and interest (1-2)	211.84	414.50	373.76	1,586.59	1,462.86
4 Other Income	18.03	15.52	18.44	45.02	58.02
5 Profit(+)/ Loss(-) before Interest (3+4)	229.87	430.02	392.20	1,631.61	1,520.88
6 Interest & Finance Expenses	191.75	373.85	329.32	1,290.28	1,169.19
7 Profit(+)/ Loss(-) from Ordinary Activities before Tax (5-6)	38.12	56.17	62.89	341.32	351.69
8 Current Tax	(67.89)	-	(65.50)	(67.89)	(65.50)
MAT Credit Entitlement	67.89	-	65.50	67.89	65.50
9 Net Profit(+)/ Loss(-) from Ordinary Activities after Tax (7-8)	38.12	56.17	62.89	341.32	351.69
10 Deferred Tax Liability	(237.80)	-	(97.76)	(237.80)	(97.76)
11 Net Profit(+)/ Loss(-) from Ordinary Activities after D. Tax (9-10)	(199.68)	56.17	(34.87)	103.52	253.93
12 Paid-up equity share capital (Face Value of Rs 5/- each)	625.50	625.50	625.50	625.50	625.50
13 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	9,612.30	9,508.80	9,508.80	9,612.30	9,508.80
14 EPS for the period (Rs.) (not to be annualised)					
a Basic	(1.60)	0.45	(0.28)	0.83	2.03
b Diluted	(1.60)	0.45	(0.28)	0.83	2.03
Part II					
A PARTICULARS OF SHAREHOLDING					



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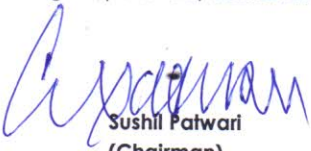
1 Public Shareholding					
No. of shares	5,922,214	5,922,214	5,922,214	5,922,214	5,922,214
% of shareholding	47.38%	47.38%	47.38%	47.38%	47.38%
2 Promoters and Promoters Group Shareholding					
a Pledged / Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company).	Nil	Nil	Nil	Nil	Nil
b Non-encumbered					
- Number of Shares	6,577,486	6,577,486	6,577,486	6,577,486	6,577,486
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the Company).	52.62%	52.62%	52.62%	52.62%	52.62%

Notes :

- The above financial results have been reviewed by Audit Committee at its meeting held on, **24th May 2017** and approved by the Board of Directors at its meeting held on the same day.
- The Statutory Auditors of the Company has carried out the Audit of the above financial results.
- The Company has only one business segment i.e. Textiles and thus no further disclosure are required in accordance with accounting standard 17 on " Segment reporting ".
- The position of Investor complaints is : No.of complaints pending resolution at the beginning of the quarter nil, received during the quarter one, resolved during the quarter one, closing position nil.
- Previous period's figures have been rearranged/ regrouped wherever necessary.

Place : Kolkata

Date : May 24th, 2017


Sushil Patwari
(Chairman)

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 : 0231-2420637/639, 02328-237226, Fax : 0231-2420638, E-mail : klp_nagreeka@sancharnet.in

CIN : L18101WB1989PLC046387



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ANNEXURE - XI

NAGREEKA EXPORTS LIMITED

EXTRACTS OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH'2017

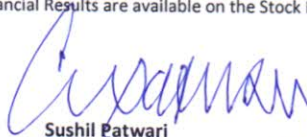
PARTICULARS	Rs. In Lacs (except EPS)				
	3 Months Ended			Year Ended	
	31 Mar'2017 Audited	31 Dec'2016 Reviewed	31 Mar'2016 Audited	31 Mar' 2017 Audited	31 Mar' 2016 Audited
Total Income From Operations	20,463.17	15,970.21	14,336.50	61,562.08	49,221.54
Total Expenditure	20,251.33	15,555.71	13,962.74	59,975.49	47,758.68
Net Profit(+)/ Loss(-) from Ordinary Activities after Tax	38.12	56.17	62.89	341.32	351.69
Net Profit(+)/ Loss(-) from Ordinary Activities after Tax (After Extra-ordinary items)	38.12	56.17	62.89	341.32	351.69
Paid-up equity share capital (Face Value of Rs 5/- each)	625.50	625.50	625.50	625.50	625.50
Reserves excluding revaluation reserves	-	-	-	-	-
As per Balance Sheet of previous accounting year	9,612.30	9,508.80	9,508.80	9,612.30	9,508.80
EPS for the period (Rs.) (After Extra-Ordinary Items)			-		
Basic	(1.60)	0.45	(0.28)	0.83	2.03
Diluted	(1.60)	0.45	(0.28)	0.83	2.03

Note : 1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting dated 24-May-2017.

2. the above is an extract of the detailed format of Quarterly/ Annual financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange websites. The same informations are available on the Company Website also.

Place : Kolkata

Date : May 24th, 2017


Sushil Patwari
(Chairman)

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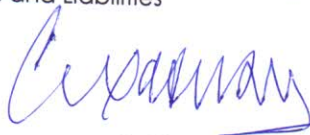
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Standalone Statement of Assets and Liabilities	As at 31st March'2017	As at 31st March'2016
Particulars	Rs. In lacs	Rs. In lacs
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	625.50	625.50
(b) Reserves and surplus	9,612.30	9,508.78
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	10,237.80	10,134.28
2. Share application money pending allotment	-	-
3. Minority interest *	-	-
4. Non-current liabilities		
(a) Long-term borrowings	5,086.83	5,409.35
(b) Deferred tax liabilities (net)	2,128.16	1,890.36
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	7,214.99	7,299.71
5. Current liabilities		
(a) Short-term borrowings	13,617.81	13,873.20
(b) Trade payables	4,646.57	3,346.64
(c) Other current liabilities	1,637.86	1,420.24
(d) Short-term provisions	164.92	149.42
Sub-total - Current liabilities	20,067.16	18,789.50
TOTAL - EQUITY AND LIABILITIES	37,519.95	36,223.49
B ASSETS		
1. Non-current assets		
(a) Fixed assets	13,395.43	13,376.01
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	1,791.28	1,791.28
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	477.98	475.42
(f) Other non-current assets	-	-
Sub-total - Non-current assets	15,664.69	15,642.71
2 Current assets		
(a) Current investments	-	-
(b) Inventories	9,003.61	8,784.60
(c) Trade receivables	5,272.64	2,986.31
(d) Cash and cash equivalents	363.47	243.89
(e) Short-term loans and advances	7,215.54	8,565.98
(f) Other current assets	-	-
Sub-total - Current assets	21,855.26	20,580.78
Total - Assets	37,519.95	36,223.49

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

Place : Kolkata
Date : 24th May, 2017

Sushil Patwari
(Chairman)

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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Nagreeka Exports Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Nagreeka Exports Limited

1. We have audited the quarterly financial results of Nagreeka Exports Limited for the quarter ended 31st March, 2017 and the year to date financial results for the period from 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April'2016 to 31st March, 2017.

4. Attention is drawn to the fact that a fire occurred at Kagal Plant on 5th March'2017. The company has filed claim with insurance company valuing Rs 14,93,28,762/- against loss for damage to Fixed Assets & inventories and the final claim is yet to be assessed by the Insurer. Accordingly the affected inventory has been valued and adjusted at cost and claim for the same has been shown under insurance claim receivable.



Pending the final assessment by the surveyor, no devaluation has been carried out in the block of asset against the said damage. The amount spent as preliminary cost for re - start of operations have been shown as receivable from insurance Company in the books.

Our opinion is not modified in respect of this matter.

5. The Statement includes the results for the Quarter ended 31st March 2017 being the balancing figure between audited figures in respect of the full financial year and published year to date figure up to the third Quarter of the current financial year which were subject to review by us.

For Das & Prasad
Chartered Accountants

Firm Registration No: 303054E



Signature

CA S K Rajgarhia
Partner

Membership NO: 068270

Place: Kolkata

Date: 24th May, 2017



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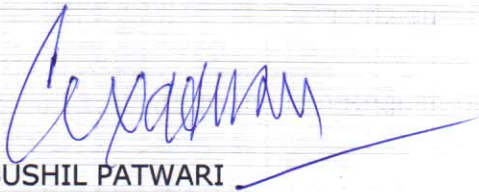
FORM - A

(For Audit Report with Un-Modified Opinion)

(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

1.	Name of the Company	NAGREEKA EXPORTS LTD.
2.	Annual Financial Statements for the Year Ended	31 st March, 2017
3.	Type of Audit Observation	Un-Modified
4.	Frequency of observation	Not Applicable

For NAGREEKA EXPORTS LTD.


SUSHIL PATWARI
(CHAIRMAN)

For DAS & PRASAD
Chartered Accountants
FRN 303054E




C.A. S.K. Rajgarhia
Partner
M. No. -068270

24/05/2017
Kolkata