Oeko-Tex

Nagreeka® EXPORTS LIMITED

(TRADING HOUSE RECOGNISED BY GOVT. OF INDIA)

ISOQAR QUALITY ASSURED FIRM ISO 9001 — UKAS QUALITY MANAGEMENT 026

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

Ref: NEL/2017-18/07.10 Date: 07.10.2017

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**	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**

Dear Sir/Madam,

Sub: Submission of 28th Annual Report of the Company in compliance of Regulation 34 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015, please find enclosed herewith the 28th Annual Report of the Company alongwith the notice of 28th Annual General Meeting.

Kindly take the same in your record.

Thanking you,

Yours truly,
For **Nagreeka Exports Limited**

Nagreeka Exports Ltd. Kolkata-1 18 R. N. Mukherjee Road

Jitendra Tiwari
Company Secretary

Encl.: Stated as 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 : 0231-2420637/639, 02328-237226, Fax : 0231-2420638, E-mail : klp_nagreeka@sancharnet.in
CIN : L18101WB1989PLC046387

Nagreeka
EXPORTS LIMITED

★★★ EXPORT HOUSE

BOARD OF DIRECTORS	:	Mr. Sushil Patwari	— Chairman
		Mr. Sunil Patwari	— Managing Director
		Mr. Mahendra Patwari	— Whole-time Director
		Mr. D. Das Choudhary	— Whole-time Director
		Mr. Mohan Kishen Ogra	— Director
		Mr. Bibhuti Charan Talukdar	— Director
		Mr. Mahabir Prasad Periwal	— Director
		Mr. Rajendra M. Ruia	— Director
		Ms. Surabhi Sanganeria	— Director
COMPANY SECRETARY	:	Mr. J. Tiwari	
CHIEF FINANCIAL OFFICER	:	Mr. Kedar Nath Bansal	
CORPORATE IDENTIFICATION NO.	:	L18101WB1989PLC046387	
BANKERS	:	Canara Bank, Overseas Branch, Kolkata, Mumbai Oriental Bank of Commerce, Overseas Branch , Kolkata State Bank of Patiala, Commercial Branch, Mumbai (Merged with State Bank of India w.e.f. 01.04.2017) Allahabad Bank, Industrial Finance Branch, Kolkata	
AUDITORS	:	M/s. Das & Prasad Chartered Accountants 4, Chowringhee Lane Kolkata - 700 016	
REGISTRAR & TRANSFER AGENT	:	M/s. Maheshwari Datamatics Pvt. Ltd. 23, R. N. Mukherjee Road Kolkata - 700 001	
REGISTERED OFFICE	:	18, R. N. Mukherjee Road Kolkata - 700 001	
CORPORATE OFFICE	:	7, Kala Bhavan, 3, Mathew Road Mumbai - 400 004	
WORKS	:	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)	
		3. C-26, Panaki Industrial Estate Site - 1, Kanpur - 208 022	

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Nagreeka EXPORTS LIMITED

★★★ EXPORT HOUSE

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Members of Nagreeka Exports Limited, will be held at Bengal National Chamber of Commerce and Industry, 23, R.N. Mukherjee Road, Kolkata - 700 001, on Monday, the 18th day of September, 2017 at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, 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 Patwari (DIN 00024002), who retires by rotation and being eligible, offers himself for re-appointment.

3. To Appoint Auditors and to fix their remuneration and in this connection to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s B Nath & Co, Chartered Accountants (FRN 307057E), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of this Annual General Meeting till 33rd Annual General Meeting subject to ratification of their appointment at every Annual General Meeting of the Company and at a remuneration as may be determined by the Board of Directors in consultation with the Auditors."

SPECIAL BUSINESS

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

   "RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013(including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subject to such other approvals, as may be necessary, consent of the members of the Company be and is hereby accorded to the reappointment of Mr. Mahendra Patwari (DIN - 00024007), as a Whole-time Director of the Company for a period of 5 (five) years with effect from 1st July, 2017 till 30th June, 2022, upon such terms and conditions as set out in the relevant explanatory statement annexed to the Notice convening this Annual General Meeting."

   "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment and /or remuneration based on the recommendation of the Nomination and Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force).

   "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to the aforesaid resolution."

5. 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 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules 2014, including any statutory modifications or re-enactment thereof for the time being in force. M/s V. J. Talati & Co., Cost Accountants in Practice, Mumbai, being Cost Auditors appointed by the Board of Directors of the Company to conduct the cost audit for the financial year ending 31st March, 2018, be paid remuneration as set out in the relevant explanatory statement annexed to the notice convening this Annual General Meeting.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to the aforesaid resolution."

6. 6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: **"RESOLVED THAT** pursuant to the provisions of Section 13(1), 61, 64 and other 'applicable provision(s), if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded for reclassification

of the Authorised Share Capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) comprising 3,00,00,000/- (Three Crore) Equity Shares of Rs. 5/-(Rupees Five) each to Rs. 12,00,00,000/- (Rupees Twelve Crore Only) comprising 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs. 5/- (Rupees Five) each and 30,00,000/- (Thirty Lakh) Preference Shares of Rs. 10/- (Rupees Ten) each and consequently the existing Clause V of the Memorandum of Association of the Company be and is hereby amended and be substituted by the following-

The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 2,40,00,000/- (Two Crore Forty Lakh) Equity Shares of Rs. 5/- each and 30,00,000/- (Thirty Lakh) Preference Shares of Rs. 10/- each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company with power to increase ami reduce the Capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being."

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the 'Board') be and are hereby authorised to take all such steps and actions as it may deem necessary, proper or expedient for the purpose of giving effect to the abovesaid resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the regulations/guidelines, if any, issued/prescribed by the Government of India, the Securities and Exchange Board of India ("SEBI") and the Reserve Bank of India, the Foreign Exchange Management Act, 2000, and subject to the relevant provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company to create, offer, issue, and allot 25,00,000 (Twenty Five lakh) Redeemable Preference Shares of Rs. 40/· (Rupees Forty) each including a premium of Rs. 30/- (Rupees Thirty) per Redeemable Preference Share, on preferential basis to the following promoter of the Company:

Sl. No.	Name	Number of Redeemable Preference Shares to be issued
a)	Sri Sushil Patwari	25,00,000

in one or more tranches out of the conversion of unsecured loans obtained from him, with the liberty to the Board or Committee thereof to issue and allot the said Redeemable Preference Shares, as and when required and that such Redeemable Preference Shares shall be redeemable at a premium (to be decided later by the Board or a Committee thereof) not later than the expiry of 20 years from the date of their issue, as may be decided by the Board or Committee thereof and entitle the holder for dividend at the rate of 15%, subject to the provisions of the Companies Act, 2013 and on such other terms and conditions as the Board of Directors, in its absolute discretion, may deem fit or proper for such purpose, including to sign all deeds, documents, share certificates and writings, etc. and to settle any questions or difficulties that may arise in regard to the issue, as it may, in its absolute discretion, deem fit and proper and that all or any of the powers conferred on the Board vide this Special resolution may be exercised by a committee of the Board of Directors.

FURTHER RESOLVED THAT the above Redeemable Preference Shares shall be subject to the following conditions:

a) The said Redeemable Preference Shares shall rank for dividend in priority to the allotted equity shares of the Company. The dividend will be calculated pro rata i.e. from the date of allotment of such Preference Shares.

b) The said Redeemable Preference Shares will have priority for repayment of capital and arrears of dividend, whether declared or not, up to the commencement of the winding up, in priority to the allotted equity shares but shall not be entitled to any further participation in profits or assets.

c) The payment of dividend shall be on cumulative basis.

NOTICE (Contd.)

d) The voting rights of the said Redeemable Preference Shares shall be in accordance with the provisions of Section 47 of the Companies Act, 2013.

e) The Redeemable Preference Shares will not be listed on any Stock Exchange. However, they shall be transferable inter-se the Promoter Group of the Company.

f) In the event of further creation and allotment of Preference Shares, the same shall rank pari-passu to the aforesaid Preference Shares.

g) The issuer will have an option to redeem the preference shares at any time, in one or more tranches but, not later than 20 years from the date of issue thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutlorus), the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose."

By order of the Board
For **NAGREEKA EXPORTS LTD**

Place: Kolkata
Date: 14.08.2017

JITENDRA TIWARI
COMPANY SECRETARY

NOTICE (Contd.)

NOTE:

1. **IN TERMS OF THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, READ WITH RULE 19 OF THE COMPANIES (MANAGEMENT AND ADMINISRTATION) RULES, 2014, A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING. A proxy form for the meeting is enclosed.**

2. Corporate Members intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend the Annual General Meeting, pursuant to the provisions of Section 113 of the Companies Act, 2013, along with their respective specimen signature authorizing the representative on their behalf at the Meeting.

3. Members are requested to bring their Attendance Slips together with their copies of Annual Report to the Meeting. Copies of the Annual Report will not be provided at the Meeting venue.

4. Statement pursuant to section 102(1) of the Companies Act, 2013 is annexed and forms part of this Notice.

5. Brief details of the Directors, who are seeking appointment/ re-appointment, are annexed hereto 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.

6. Pursuant to Section 205C of the erstwhile Companies Act, 1956 all unclaimed or unpaid dividends (if any) upto the financial year ended 31st March, 2009 have been transferred to the Investors Education and Protection Fund established by the Central Government.

7. Pursuant to Section 124 and 125 of the Companies Act, 2013, 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 will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. 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 Dividend	Due date for transfer to IEPF
31/03/2011	28/09/2011	27/09/2018	26/10/2018
31/03/2013	24/09/2013	23/09/2020	22/10/2020
31/03/2014	10/09/2014	09/09/2021	08/10/2021

Members who have not encashed their Dividend Warrants for any one or more of the said financial years are requested to make their claims to the Company 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.

8. 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 **Monday, 11th September, 2017 to Monday, 18th September, 2017, both days inclusive.**

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

NOTICE (Contd.)

10. 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 Maheshwari Datamatics Pvt. Ltd., who are the Company's Registrar and Share Transfer Agents.

11. 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.

12. It is observed that few members have still not surrendered their old certificate for Equity Shares of Rs. 10/- each. They are once again requested to surrender the old certificates for Equity Shares at the Registered Office of the Company or to Maheshwari Datamatics Pvt. Ltd., who are the Company's Registrar and Transfer Agent, so as to enable the Company to do the needful.

13. In terms of sections 101 and 136 of the Companies Act, 2013, read with the rules made thereunder, the listed companies may send the notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the Registrar and Share Transfer Agent of the Company.

14. 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 depositor y 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.

15. **Voting through Electronic means**

In compliance with 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 (LODR) Regulations, 2015, the Company is pleased to provide to the members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting votes as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the Notice of 28th Annual General Meeting of the Company.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on 14th September, 2017 (9:00 am) and ends on 17th September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11th September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A. Members whose shareholding is in Dematerialised form and whose e-mail address is registered with the Company/ Depository Participant will receive an E-mail from NSDL informing User ID and Password:

1. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.

2. Launch internet browser by typing the URL https://www.evoting.nsdl.com/

3. Click on "Shareholder - Login".

NOTICE (Contd.)

4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com

5. Password change Menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof.

6. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.

7. Select "EVEN" of **(Nagreeka Exports Limited)**.

8. Now you are ready for "e-Voting" as "Cast Vote" page opens.

9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.

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

11. Once you have voted on a Resolution, you will not be allowed to modify your vote.

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

B. For Members whose shareholding is in Dematerialised form and whose e -mail address are not registered with the Company. Depository Participants and Members holding physical shares as well as those Members who have requested for physical copy of the Notice and Annual Report, the following instruction may be noted:

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

REVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (2) to Sl. No. (12) above, to cast vote.

I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at downloads section of www.evoting.nsdl.com or call on toll free no.:1800-222-990.

II. If you are already registered with NSDL for remote e-voting then you can use your existing U ser ID and Password/ PIN for casting your vote.

III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 11th September, 2017.

The voting period begins on **14th September, 2017 (9.00 AM)** and ends on **17th September, 2017 (5.00 PM)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e **Monday, 11th September, 2017**, may cast their votes electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-Off date i.e Monday, 11th September, 2017. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Monday, 11th September, 2017**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or compsect.nel@nagreeka.com.

NOTICE (Contd.)

B. A copy of this notice has been placed on the website of the company and the website of NSDL.

C. Mr. Hari Ram Agarwal of **M/s. H. R. Agarwal & Associates**, Practicing Chartered Accountant (Membership No. 057625) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

D. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, 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 meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman.

E. The results declared along with the Scrutiniser's Report shall be placed on the Company's website at www.nagreeka.com and on the website of NSDL within two (2) days of receiving of the Scrutiniser's Report and shall also be communicated to the BSE Limited and National Stock Exchange of India.

16. Brief details of Directors seeking appointment/Re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015.

Details of the Directors

Name of Director	**Sri Mahendra Patwari**
Date of Birth	15.03.1963
Date of appointment	01.07.2004
Qualification(s)	B.E. from IIT Powai, Mumbai
Expertise in specific Functional area	Industrialist having rich business experience
List of other Directorship held excluding foreign companies, Companies under section 8 of the Companies Act, 2013 and Private Companies.	NIL
Chairman / Member of the committees of the Board of other Companies in which he is a Director	NOT APPLICABLE
Shareholding in the Company	534900

By order of the Board
For **NAGREEKA EXPORTS LTD**

Place: Kolkata
Date: 14.08.2017

JITENDRA TIWARI
COMPANY SECRETARY

NOTICE (Contd.)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Keeping in view the vast experience and knowledge of Mr. Mahendra Patwari and on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 24/05/2017 subject to approval of the members of the Company, re-appointed him as a Whole-time Director of the Company for a period of 5 (Five) years w.e.f. 1st July, 2017 till 30th June, 2022 on the following terms and conditions:

General Term's and Conditions

(i) Mr. Mahendra Patwari shall perform such functions and duties as may be assigned to him, from time to time, by the Board.

(ii) Mr. Mahendra Patwari shall also visit such places from time to time, which may be necessary for the purpose of the business of the Company. He shall be entitled to reimbursement of all travelling, boarding, lodging and incidental expenses, which the may incur for performing his duties.

Remuneration

Rs. 3, 00,000/- per month with effect from 01/07/2017.

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

Perquisites:

1) Housing

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

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

iii) The 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.

2) 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.

3) Holiday Travel Expenses

Reimbursement of Holiday Travel expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred on one occasion in a year whether in India or abroad in respect of himself and family, as per Company rules.

4) Club Fees

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

5) Personal Accident Insurance

Personal Accident Insurance Policy of such amount as may be decided by the Board of Directors (which includes Nomination and Remuneration Committee), the premium of which shall not exceed Rs. 1,00,000/- per annum.

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

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

7) Gratuity

As per Gratuity Act, 972.

8) Leave

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

NOTICE (Contd.)

9) Car with Driver

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

10) Telephone

Free telephone and fax facilities at residence. The Company will also pay the mobile expenses pertaining to his mobile.

11) Reimbursement of Enter tainment/ Travelling Expenses

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

12) Sitting Fees

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

13) Minimum Remuneration

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

Brief resume of Mr. Mahendra Patwari as required under Regulation 36 of SEBI (LODR) Regulations, 2015 is set out at item no. 16 under the head NOTES to the Notice convening the 28th Annual General Meeting of the Company.

The above may be treated as extract of the terms of reappointment of Mr. Mahendra Patwari as a Whole-time Director of the Company as per Section 190 of the Companies Act, 2013.

The Draft Service Agreement between the Company and Mr. Mahendra Patwari is available for inspection by the Member of the Company at its Registered Office between 11.00 A.M. and 1.00 P.M. on any working day of the Company.

The proposed Resolution being item No. 4 in the Notice convening this AGM is intended for the purpose. The Board of Directors recommends the resolutions set out at Item No. 4 for approval of the shareholders as an Ordinary Resolution.

Save and except Mr. Mahendra Patwari, Mr. Sunil Patwari and Mr. Sushil Patwari none of the Directors and the Key Managerial Personnel of the Company including their relatives, is concerned or interested in aforesaid Ordinary Resolution.

ITEM NO. 5

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual Cost Accountant in practice or a firm of Cost Accountants in practice, as Cost Auditor on the recommendation of the Audit Committee. The remuneration, recommended by Audit Committee and approved by the Board of Directors is required to be ratified by the members.

On recommendation of the Audit Committee at its meeting held on 24th May, 2017, the Board approved the re- appointment of M/s V. J. Talati & Co., Cost Accountants in practice, Mumbai, to conduct the Cost Audit for the financial year ending on 31st March, 2018, at a remuneration to be decided by the Board in consultation with the Cost Auditors.

The proposed Resolution being item No. 5 in the Notice convening this AGM is intended for the purpose. The Board of Directors recommends the resolutions set out at Item No. 5 for approval of the shareholders as an Ordinary Resolution.

None of the Directors and the Key Managerial Personnel of the Company including their relatives, is concerned or interested in aforesaid Ordinary Resolution.

NOTICE (Contd.)

ITEM NO. 6

In light of the above referred proposed allotment of preference shares, it is proposed to reclassify the existing Authorised Share Capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crore only) comprising 3,00,00,000 (Three Crore) Equity Shares of Rs. 5/- (Rupees Five) each to Rs. 12,00,00,000/- (Rupees Twelve Crore only) comprising 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs. 5/- each and 30,00,000 (Thirty Lakh) Preference Shares of Rs. 10/- (Rupees Ten) each.

Consequently, it is proposed to make appropriate alterations in the Memorandum of Association of the Company, by substituting the existing Clause V by the proposed one, to reflect the changes in the Authorised Share Capital of the Company.

The proposed resolution being item No. 6 in the Notice convening this AGM is intended for the purpose.

The Board of Directors believes that the proposed issue of Preference Shares is in the best interest of the Company and recommends the resolutions set out at item No. 6 for approval of the Members of the Company as an Ordinary Resolution.

Save and except Mr. Sushil Patwari, Mr. Sunil Patwari and Mr. Mahendra Patwari, none of the Directors and the Key managerial Personnel of the Company including their relatives, are in any way concerned or interested, financially or otherwise in the proposed Ordinary resolution, set out at item no. 6 of the Notice.

Item No. 7

The Company is pursuing several growth opportunities in its existing scale of business. Your company is trying to maximize the shareholders value by accelerating the growth in pace with the opportunities. To augment the long term resources of the Company and in order to meet the growth opportunities and as per the stipulation of lenders, your board intends to mobilize funds through issue of preference shares by way of preferential allotment out of conversion of unsecured loan. The 25,00,000 (Twenty Five Lakh) Redeemable Preference Shares proposed to be issued to the proposed promoters/ Promoters group of the Company on preferential basis.

Disclosure as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, are as under :

1. **The Size of Issue :** 25,00,000 Preference Shares of Rs. 40/- (Rupees Forty) each including a premium of Rs. 30/- (Rupees Thirty) per Redeemable Preference Shares.
2. **Nature of such Shares :** Cumulative Non-Convertible Redeemable Preference Shares.
3. **Object of the issue :** Object of this issue to convert partly unsecured loan into capital to improve debt equity ratio of the Company and to meet long term capital requirements.
4. **Manner of the issue/Securities to be issue :** The resolution set out in the notice at item no. 7, entitling the Board to issue and allot preference shares on preferential basis entitling to apply for preference shares as may be deemed appropriate in the best interest of the Company.
5. **Pricing :** The said Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each shall be issued at a premium of Rs. 30/- (Rupees Thirty) each.
6. **Basis on which the price has been arrived :** Price has been determined on the basis of valuation Report.
7. **Terms of issue :** Preference shares shall be issued out of conversion of unsecured loan which will carry 15% dividend.
8. **Manner and Mode and terms of Redemption:** Preference Shares shall be redeemable not later than 20 years from the date of issue thereof out of profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purposes of the redemption as the case may be in one or more tranches.

NOTICE (Contd.)

9. **Relevant Date:** Not Applicable.

10. **The class or classes of person to whom the allotment is proposed to be made:** Allotment is being made to existing shareholders of the Company belonging to Promoter.

11. **The names of the proposed offerees and the percentage of post preferential offer capital that may be held by them, are as under:**

	Name of Offerees	Number of preference Shares to be offered	% holding post preferential offer
a)	Sri Sushil Patwari	25,00,000	100%

12. **Completion of Allotment :** The proposed time limit within which the allotment shall be completed is 12 (Twelve) months from the date of passing the Special Resolution by the Members of the Company, approving the issue.

13. **Expected Dilution in Equity Share Capital/Change in Control:** The subject Redeemable Preference Shares shall not be converted into equity shares and therefore there is no question of any change in the Shareholding pattern, resulting from this subject issue of Redeemable Preference shares.

14. **The number of persons to whom allotments on preferential basis have already been made during the year, in terms of number of securities as well as price :** No allotment has been made during the year.

15. **Shareholding Pattern :** Percentage of pre and post preferential offer capital that may be held by the offerees, as per special resolution under item No. 7 of the Notice, are as under :

		Pre-Preferential Offer of Redeemable Preference Share		Post-Preferential offer of Redeemable Preference Shares			
Sl. No.	Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding as a % of total no. of equity shares	No. of fully paid up equity shares held	Shareholding as a % of total no. of equity shares	No. of Redeemable Preference Share	Shareholding as a % of total no. of Redeemable Preference Shares
A	Promoters' Holding						
(1)	Indian						
(a)	Individuals / Hindu undivided Family	4472800	35.78	4472800	35.78	2500000	100
(b)	Other Body Corporate	2105186	16.84	2105186	16.84		
(2)	Foreign Promters						
Total Shareholding of Promoter and Promoter Group (A)		6577986	52.63	6577986	52.63	2500000	100
B	Non-Promoters' Holding						
(1)	Institutional Investors						
(a)	Mutual Funds	3300	0.03	3300	0.03	-	-
(b)	Financial Institutions/Banks	300	0.00	300	0.00	-	-
(c)	Any Other (specify)	300	0.00	300	0.00	-	-
Sub Total (B) (1)		3900	0.03	3900	0.00	-	-

NOTICE (Contd.)

(2)	Non-Institutional Investors						
(a)(i)	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs	2875486	23.00	2875486	23.00	-	-
(a)(ii)	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	387124	3.10	387124	3.10	-	-
(b)	Others (Including NRIs)	2655204	21.24	2655204	21.24	-	-
Sub-Total (B)(2)		5917814	47.34	5917814	47.34	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)		5921714	47.37	5921714	47.37	-	-
Total (A+B)		12499700	100.00	12499700	100.00	2500000	100

16. **Lock-in :** The preference shares issued under the above Preferential Issue shall not be listed on the stock exchange(s) and do not require lock-in requirement.

The proposed Resolution being Item No. 7 in the Notice convening this AGM is intended for the purpose. The Board of Directors recommends the resolutions set out at Item No. 7 for approval of the shareholders as a Special Resolutions.

Save and except Mr. Sushil Patwari, Mr. Sunil Patwari and Mr. Mahendra Patwari none of the Directors and the Key Managerial Personnel of the Company including their relatives, is concerned or interested in aforesaid resolution.

By order of the Board
For **NAGREEKA EXPORTS LTD**

Place: Kolkata
Date: 14.08.2017

JITENDRA TIWARI
COMPANY SECRETARY

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting the 28th Annual Report on the affairs of your Company together with the Audited Statements of Account for the Year ended March 31, 2017.

FINANCIAL RESULT

	2016-2017 (Rs. In Lakhs)	2015-2016 (Rs. In Lakhs)
Revenue from operation	**61562.08**	49221.54
Other Income	**45.02**	25.02
	61607.10	49279.56
PBIDT	**2302.45**	2150.96
Interest	**1290.28**	1169.19
Depreciation	**670.85**	630.11
PROFIT BEFORE TAXATION	**341.32**	351.66
Adjustment of Tax	**-237.99**	-97.74
PROFIT AFTER TAXATION	**103.33**	253.92
Profit Brought Forward from Previous Year	**2557.55**	2303.63
PROFIT AVAILABLE FOR APPROPRIATIONS	**2660.88**	2557.55
APPROPRIATIONS		
Proposed Dividend	**0**	0
Balance carried to Balance Sheet	**2660.88**	2557.55
	2660.88	2557.55

DIVIDEND

Your Directors do not recommend payment of any dividend for the year ended 31st March, 2017 with a view to conserve liquidity.

INDUSTRIAL SCENARIO

The Financial Year 2016-17 was not smooth for the cotton yarn and textile industry. The expectations of a better yield leading to a bigger cotton crop were hit by an erratic monsoon.

The demonetization in early November, 2016, disrupted the arrival of the crop in the markets due to reluctance of farmers to accept modes of payment other than cash. Thus, the prices of cotton stayed much higher than the projections.

Other costs such as power and man power were also increased more than normal by certain regulatory changes & decisions on open access for power, payment of bonus & applicability of ESIC.

The emergence of substantial new spinning capacity in Vidharbha and Gujarat on the back of very substantial incentives has made competition very intense. Added to, this is competition from low cost economics such as Bangladesh, Vietnam, Pakistan, who also enjoy preferential duties and access to US and EU.

China continued its policy of reducing reserves of cotton and produced more yarn & imported less cotton and yarn. The total exports of the country were also below target.

Your Company was able to successfully deal with all these to achieve a growth in turnover of more than 20%.

PERFORMANCE REVIEW

Your company's performance can be judged on a positive note. The revenue from operation was Rs. 61562.08 lakh as against Rs. 49221.54 lakh in the Previous Year. However, The profit after tax for the year 2016-17 has been Rs. 103.33 lakh as against Rs. 253.92 lakh in the Previous Year.

DIRECTORS' REPORT (Contd.)

FUTURE PROSPECTS

The central textile ministry has announced Rs. 6000 Cr package for the garments sector in June 2016. This package is expected to benefit the textile industry immensely. Further, the economy of EU Countries and also USA will pick up soon, which consequently will boost textile export from India. All these will create higher demand for the Company's products.

FIRE T AT KAGAL UNIT

A Fire broke out at Kagal plant on 5th March, 2017.Extensive damage occurred. However, the company has filed claim with the Insurance Company against loss for damage to fixed Assets and Inventory. The claim is under process. However, the work restarted at the said division from 18th March, 2017 and now operation is running smoothly.

DIRECTOR'S & KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Mahendra Patwari, DIN 00024002, is liable to retire by rotation and being eligible offers himself to be re-appointed. The company has received declaration from the Director specifying his eligibility to be re-appointed as such.

Mr. Mahendra Patwari's office of Whole-time Director, is upto 30/06/2017. He is proposed to be re-appointed for a period of 5 years w.e.f. 01/07/2017.

Mr. K.C. Purohit, Whole-time Director, resigned from the Directorship w.e.f. 25/05/2016 and Mr. Debabrata Das Choudhary was promoted as a Whole-time Director of the Company w.e.f. 25/05/2016.

The brief resume of the directors seeking appointment/re-appointment in the forthcoming 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, is annexed to the Annual General Meeting Notice.

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 3 of the Corporate Governance Report which forms part of this report. Further, information about elements of remuneration package of Individual Director is provided in the extract of the Annual Return as per Section 92(3) of the Companies Act, 2013, and is annexed as Anexure - D, in the prescribed Form MGT9 and forms part of this report. It is also available on the website of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors fulfill the criteria of independence specified in Section 149 (6) of the Companies Act, 2013 and Rules made there-under and meet requirement of Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors of the Company have filed their declaration with the Company, at the beginning of the Financial Year 2017-18, affirming that they continue to meet the criteria of Independence as provided in Section 149(7) of the Companies Act, 2013 in respect of their position as "Independent Director of the Company".

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 the Auditors of the Company, namely M/s Das & Prasad, 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.

DIRECTORS' REPORT (Contd.)

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. Your Directors are proud to be part of such noble initiative.

MEETINGS OF THE BOARD OF DIRECTORS

Four Board meetings were held during the year 2016-17. The Company has held at least one Board meeting in every quarter and the maximum time gap between any two meetings was not more than one hundred and twenty days, thereby complying with applicable statutory requirements. Further, the detail of the meeting of the Board of Directors held during the year is stated 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.

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

One separate meeting of Independent Directors was held during 2016-17 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 to assess 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, 2017, 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, 2017 and of the profit 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 changes and commitments affecting the financial position of the Company.

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.

DIRECTORS' REPORT (Contd.)

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

Pursuant to the compliance of Section 139(2) of the Companies Act, 2013, M/s. Das & Prasad (FRN 303054E), Chartered Accountants, Kolkata the existing Statutory Auditors of the Company, expressed in writing of their unwillingness to be re-appointment at the ensuing Annual General Meeting of the Company as they have completed their tenure as the Statutory Auditors of the Company as specified under the aforesaid section.

Your Directors recommend the appointment of M/s. B.Nath & Co., (FRN 307057E), Chartered Accountants, Kolkata, in the forthcoming Annual General Meeting of your Company to be held on 18th September, 2017, as the Statutory Auditors of the Company, for a block of 5 years to hold office till the conclusion of 33rd Annual General Meeting of the Company, subject to ratification by the shareholders every year as per the provisions of Section 139 of the Companies Act, 2013, read with The Companies (Audit & Auditors) Rules, 2014. A written consent from M/s. B.Nath & Co., (FRN 307057E), Chartered Accountants, Kolkata has been received along with a certificate that their appointment, if made, shall be in accordance with the conditions prescribed under Section 141 of the Companies Act, 2013 and Regulation 33(1)(d) of the SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015.

AUDITORS' REPORT

The Auditors' Report does not contain any qualification, reservation or adverse remark on the financial statements for the year ended March 31, 2017. The statements made by the Auditors in their Report are self- explanatory and do not call for any further comments.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, the Company has appointed M/s M.K. Sharma & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company. The Secretarial Audit

DIRECTORS' REPORT (Contd.)

Report is annexed as Annexure "E" and forms an integral part of this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

COST AUDITORS

Pursuant to provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, the Cost Audit Report issued for 2015-16 by M/s. V.J Talati & Co., Cost Accountants was filed with the MCA Portal. As per the recommendations of the Audit Committee. M/s. V.J. Talati & Co., Cost Accountants, were re-appointed as Cost Auditors for issuing Cost Audit Report of the Company for the F.Y. 2017-18.

ANNUAL RETURN EXTRACT

Pursuant to sec. 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the details, forming part of extract of the annual return in Form No. MGT - 9, is annexed hereto as Annexure "F".

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 given in Annexure -"A" to this report.

PARTICULARS OF EMPLOYEES

None of the employees are drawing remuneration exceeding Rs.8.50 Lacs per month or Rs.102.00 Lacs per year. Hence, details required to be furnished in accordance with Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are not applicable.

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 as Annexure "D" to this report.

ACKNOWLEDGEMENT

Your Directors acknowledge the significant 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.

By order of the Board

Sd/-

Sushil Patwari

Chairman

Place: Kolkata

Date: 24th May, 2017

Nagreeka EXPORTS LIMITED

ANNEXURE "A" TO DIRECTORS' REPORT

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.

Form - A

Form for disclosure of particulars with respect to conservation of energy

			Year Ended 31.03.2017	Year Ended 31.03.2016
1.	**Power Consumption**			
i	Electricity			
	a	Purchased units (in lacs)	384.01	370.27
		Total amount (Rs. In lacs)	2352.28	2,218.21
		Rate per unit (Rs.)	6.13	5.99
	b	Own Generation		
		Through Diesel Generator		
		Total Unit Generated (In Lacs)	2.84	2.03
		Unit per litre of Diesel Oil	5.12	5.81
		Cost per Unit (Rs.)	13.11	12.67
ii	Coal		Nil	Nil
iii	Furnance Oil		Nil	Nil
iv	Other Internal Generation		Nil	Nil
2	**Consumption per unit of production**			
i	Electricity unit per kgs. Of yarn		3.28	4.16
ii	Furnance Oil		Nil	Nil

B. TECHNOLOGY ABSORPTION

Effort made in Technology Absorption as per Form - B

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

	Year Ended 31.03.2017	Year Ended 31.03.2016
Earning	**3,667,111,731**	2,688,746,054
Outgo	**71,358,699**	54,578,613

By order of the Board

Sd/-
Sushil Patwari
Chairman

Place: Kolkata
Date: 24th May, 2017

ANNEXURE "B" TO DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(1) Economic Scenario

(a) Global Economy

Global economic growth continued to be slow following slow trades, low investments and policy uncertainties in advanced economies. Major global events during the year including United Kingdom's decision to leave the European Union and the outcome of presidential election in United States of America are expected to have long term effects on the global economy. Global growth in 2016 was estimated at 3.1% and is projected to rise to 3.5% in 2017. Growth, in emerging markets and developing economies, is expected to pick up in 2017 on the back of fiscal stimulus measures in developed economies and narrowing of divergence between commodity exporters and importers. The main factors that could possibly weigh on the medium- term growth prospects across many emerging markets and developing economies are weak investments, below par levels of productivity coupled with heightened policy uncertainty, and protectionist pressures.

(b) Indian Economy

India emerged as a "bright spot" in an otherwise subdued world economy when it overtook China in 2015-16 as the fastest growing major economy in the world. Though India's fundamentals still remain strong, the recent demonetization initiative undertaken by the Indian government is expected to lower India's GDP growth from 7.6% in FY16 to 6.8% in FY17. The IMF mentioned that this cash shortage and slow private consumption would only be a temporary disruption and the otherwise, healthy economy will return to growth post the predicted slowdown in FY17. The Indian government's decisive policy manoeuvres towards ensuring fiscal consolidation and pegging back inflation will help it maintain economic stability in the years ahead. India's eight core infrastructure Industries- coal, crude oil, natural gas, refinery products, fertilizers, steel, cement and electricity registered cumulative growth of 4.9% during the April- November 2016 period compared to 2.5% a year ago.

(2) Industry Structure and Development

The Indian Textiles Industry is one of the oldest and biggest Industries of the Country. The Textile Industry has two broad segments. First, the unorganized sector consisting of handloom, powerloom, handicrafts and sericulture and the second is, the organized sector consisting of spinning, weaving, knitting, garments and home textiles segments. The industry has major contribution to the national economy in terms of direct and indirect employment generation and net foreign exchange earnings. The sector contributes 14% to industrial production, 4% to India's Gross Domestic Product (GDP) and 15% to the country's export earnings. It is the second largest employment provider in the country employing nearly 51 million people directly and 68 million people indirectly in 2016-2017.

The Central Textiles Ministry, Government of India has announced Rs 6000 Cr package for the textile sector in June, 2016. The mode and modality thereof have since been formulated. This will have favourable fallout in very near future.

(3) Opportunities and Threats

Exports have been core feature of India's textile sector. The Indian textiles exports market estimated at $18 billion is expected to grow at a CAGR of 4% as compared to the global CAGR of 3% over 2016-2026. The Indian Textile Industry is currently estimated at around US$ 108 billion and is expected to reach US$ 223 billion by 2021. The Indian textiles and yarn industries are expected to reach very high levels of performance at least in the next 4 to 5 years. Favourable demographics and rising incomes level in India are expected to stimulate textile demand.

The Indian Textiles and yarn industry may face threats from constraints in domestic supplies and cheaper availability of good quality cotton overseas. The cotton acreage is likely to fluctuate which will be detrimental to textiles and yarn industries. Though, in 2017-18 the area is projected to grow substantially.

ANNEXURE "B" TO DIRECTORS' REPORT *(Contd.)*

(4) Outlook

The Indian Cotton textile industry will continue to grow alongwith growing consumption of textile and yarn products in India as well as abroad. Geography wise, while the textile market is stable and dominated by European Union and the U.S, countries like China, India and Russia are emerging as future destination for textile and yarn consumption. The high growth is expected to be primarily driven by increase in consumption as well as per-capita apparel spending of the already large population in these countries including India.

(5) Management perception of Risk Concern

It is to be noted that the cotton textile and yarn industries carry some inherit risk in as much as the raw material is seasonal in character. Moreover, total cotton acreage fluctuates depending on price parity. India is now largest grower of cotton in the world. Further, the yields are way below Global levels and there is an opportunity to improve yields and have bigger production of cotton, which will be helpful to Indian cotton textile industry to compete grow globally.

(6) Internal Control System

The Company has well defined internal control policy and system. The Company takes abundant care to design, review and monitor the working of internal control system. Internal Audit in the organization is an independent appraisal activity and it measures the efficiency, adequacy and effectiveness of other controls in the organization. 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. The review includes overseeing adherence of the management policies, safeguarding the assets of the Company and ensuring preparation of timely and accurate financial information. All significant issues are brought to the attention of the Audit Committee of the Board.

(7) Human Resources / Industrial Relations

Employees are the cornerstone of our business success. The Company has a co-operative 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 20 years of experience across the trade. Performance management is the key word for the company. Your Company also conducts in house training programme at various levels. Industrial relations have been very smooth throughout the year. Pursuit of proactive policies for industrial relations has resulted in a peaceful and harmonious situation on the shop floors of the various plants.

(8) Cautionary Statement:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements considering the applicable laws or regulations. These statements are based on certain assumptions and expectation of future events. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand-supply conditions, finished goods prices, raw materials costs and availability, fluctuations in exchange rates, changes in Government regulations and tax structure , economic developments within India and the countries with which the Company has business contacts and other factors such as litigation and industrial relations.

The Company assumes to responsibility in respect of the forward looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events.

ANNEXURE "C" TO DIRECTORS' REPORT

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 of 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.

1. 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 learn 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.

2. BOARD OF DIRECTORS

COMPOSITION

i) The Company's Board at present has Nine (9) directors comprising of One Executive Chairman, One Managing Director, two Whole Time Directors and five Non-Executive Independent Directors. The numbers of non-executive Directors are more than 50% of total number of Directors and also the strength of Independent Directors is more than 50% of the total number of Directors. The Company has one Woman Director on the Board.

ii) 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.

The Board met 4 times, on the following dates, during the financial year 2016-17 :

25/05/2016	10/08/2016	10/11/2016	14/02/2017

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 as also the number of Directorships and committee positions as held by them in other Public Limited Companies as on 31.03.2017 are given below:

Name	Category	No. of Board Meeting held during the Financial Year	No. of Board Meetings attended during 16-17	Whether Attended AGM held on 29.09.16	No. of Directorship in other Public Limited Companies	No. of Committee Positions held in other Public Limited Companies		No. of Shares held in the Company as at 31.03.2017
						Chairman	Member	
Mr. Sushil Patwari	Promoter Executive	4	4	Yes	4	1	3	791900
Mr. Sunil Patwari	Promoter Executive	4	4	No	2	0	2	934900
Mr. Mahendra Patwari	Promoter Executive	4	3	No	0	0	0	534900
Mr. D. Das Choudhary	Executive	4	3	No	0	0	0	Nil
Mr. M. K. Ogra	Independent	4	4	Yes	4	2	0	Nil
Mr. B. C. Talukdar	Independent	4	3	Yes	2	0	2	Nil
Mr. M.P. Periwal	Independent	4	2	No	4	0	0	Nil
Mr. R. M. Ruia	Independent	4	3	No	1	0	0	18034
Ms. Surabhi Sanganeria	Independent	4	4	No	1	0	1	Nil

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

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 14th February, 2017, 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 Four Directors viz. Mr. M. K. Ogra as Chairman of the Committee, Mr. Sunil Patwari, Mr. B. C. Talukdar and Ms. Surabhi Sanganeria as its members. Mr. J. Tiwari, 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 2016-17:

25/05/2016	10/08/2016	10/11/2016	11/02/2017

ATTENDANCE OF THE AUDIT COMMITTEE MEETING:

Name of the Directors	Category	Number of Meeting Held	Number of Meeting Attended
Mr. M.K.Ogra - Chairman	Non-Executive, Independent	4	4
Mr. B.C.Talukdar	Non-Executive, Independent	4	4
Mr. Sunil Patwari	Executive	4	2
Ms. Surabhi Sanganeria**	Non-Executive, Independent	4	NIL

**Inducted to the Audit Committee w.e.f. 14/02/2017, vide Board Resolution.

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 terms of reference of the Audit Committee are as contained in Regulation 20 of the SEBI (LODR) Regulations, 2015. The Committee comprises of:

Name of Directors	**Category**
1. Mr. M. K. Ogra - Chairman	Non-Executive
2. Mr. Sushil Patwari	Executive
3. Mr. Sunil Patwari	Executive

The Committee met three times on the following dates during the financial year 2016-17:

25/05/2016	10/08/2016	10/11/2016

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 2016-17 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.	1
Number of Complaints resolved	1
Number of Complaints pending as on 31.03.2017	NIL

C) NOMINATION AND REMUNERATION COMMITTEE

The Committee aligns 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 25th May, 2016.

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. Mohan Kishen Ogra - Chairman	Non Executive - Independent
2. Mr. Bibhuti Charan Talukdar	Non Executive - Independent
3. Mr. Mahabir Prasad Periwal	Non Executive - Independent

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 2016-17

Name of Directors	Sitting Fees (Rs.)	Salary (Rs.)	Perquisites (Rs.)	Commission (for 2016-17 paid during the year) (Rs.)
1. Mr. Sushil Patwari	NIL	36,00,000/-	NIL	NIL
2. Mr. Sunil Patwari	NIL	36,00,000/-	60,000/-	NIL
3. Mr. Mahendra Patwari	NIL	36,00,000/-	60,000/-	NIL
4. Mr. Debabrata Das Choudhary*	NIL	1388000/-	NIL	NIL
5. Mr. Mohan Kishen Ogra	58,000/-	NIL	NIL	NIL
6. Mr. Bibhuti Charan Talukdar	38,500/-	NIL	NIL	NIL
7. Mr.Rajendra Mahavir Prasad Ruia	22,500/-	NIL	NIL	NIL
8. Mr. Mahavir Prasad Periwal	15000/-	NIL	NIL	NIL
9. Ms. Surabhi Sanganeria	30,000/-	NIL	NIL	NIL
10. Mr. Kailash Chandra Purohit**	NIL	1,53548/-	NIL	NIL

* Mr.D. Das Choudhary appointed as Whole-time Director w.e.f. 25/05/2016
** Mr. K.C. Purohit resigned from the Directorship w.e.f. 25.05.2016

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.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

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

1. Mr. Sushil Patwari	Chairman	Executive
2. Mr. Sunil Patwari	Member	Executive
3. Mr. Mohan Kishen Ogra	Member	Independent Director

ANNEXURE "C" TO DIRECTORS' REPORT *(Contd.)*

The main focus of the Company in the CSR activities will be 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.

The Company's CSR activities are primarily in the field of woman empowerment and promoting woman education, tribal education and Health Care.

The Committee members met once on 14/02/2017 to review the policy and implementations and to monitor the implementation procedures of the CSR activities undertaken by the Company.

Average net profits of the company for last three financial years:

Average Net Profit: Rs . 6,03,84,719, /-

Prescribed CSR Expenditure (Two percent of the amount as stated above)

The Company was required to spend Rs. 12,07,695 /-

Details of CSR spent during the financial year:

(a) Total amount spent for the financial year 2016-17 is Rs. 12,08,000/-

(b) Amount unspent, if any is : NIL

(c) Amount spent in excess of required , if any : Rs.305 /-

(d) Manner in which the amount spent during the financial year is detailed below:

Sl. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or programs 1) Local area or other 2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the Project or programs Financial year 2016-2017	Cumulative expenditure Upto to the reporting period	Amount spent Directly or through Implementing Agency
1	Women empowerment & education	Education	Srimadhopur, Sikar, Rajasthan		4,55,000	4,55,000	Nagreeka Foundation on account of GDML Patwari PG College for Girls.
2.	Rural development	Education & Rural development	Alipurduar, West Bengal		3,00,000	3,00,000	Friends of Tribal Society for One Teacher School.
3.	Promoting Preventive Health Care	Health Care	Mumbai, Maharastra		1,10,000	2,03,000	Rotary Club of Bombay Queen City Foundation
			Mumabi, Maharastra		68,000		Rotary Foundation
			Kolkata, West Bengal		25,000		Tata Medical Centre Trust
4.	Animal Welfare	Environmental Sustainability			2,50,000	2,50,000	Dawoo Baldawoo Gopal Goshala
TOTAL						**12,08,000**	

ANNEXURE "C" TO DIRECTORS' REPORT *(Contd.)*

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 during the time of declaration of results and occurrence of any material events as per the code. 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. DISCLOSURE OF ACCOUNTING TREATMENT IN PREPERATION OF FINANCIAL STATEMENTS

The Company has followed the accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

6. 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.

7. DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING:

Name of Director	**Mr. Mahendra Patwari**
DIN No.	00024002
Date of Birth	15.03.1963
Date of appointment	01.07.2004
Qualification	B.E. From IIT Powai, Mumbai
Expertise in specific Functional area	Industrialist having rich business experience
List of other Directorship held excluding foreign companies, companies under section 8 of the Companies Act, 2013 and Private Companies.	NIL
Chairman / Member of the committees of the Board of other Companies in which he is a Director	NIL
Shareholding in the Company	534900

ANNEXURE "C" TO DIRECTORS' REPORT *(Contd.)*

8. 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.	2015-16	Bengal National Chamber of Commerce and Industry, 23, R. N. Mukherjee Road Kolkata - 700 001	27th A.G.M	28.09.15	Monday	10.30 am	NIL
2.	2014-15	Bengal National Chamber of Commerce and Industry, 23, R. N. Mukherjee Road Kolkata - 700 001	26th A.G.M	28.09.15	Monday	10.30 am	NIL
3.	2013-14	Bengal National Chamber of Commerce and Industry, 23, R. N. Mukherjee Road Kolkata - 700 001	25th A.G.M	10.09.14	Wednesday	10.30 am	2

No item was passed by any resolution through postal ballot during the financial year 2016-17.

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

9. DISCLOSURES

(i) There are no materially significant related party transactions made by the Company with its Promoters, Directors or Management Stuffs 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.33 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 means properly defined.

(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.

10. 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.

ANNEXURE "C" TO DIRECTORS' REPORT *(Contd.)*

11. CEO/CFO CERTIFICATION

A Certificate duly signed by the Chairman 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, who took the same on record.

12. GENERAL SHAREHOLDER INFORMATION:

I. 28TH ANNUAL GENERAL MEETING

Day, Date, and Time	Monday, 18th September, 2017 at 10.30 A.M.
Venue	Bengal National Chamber of Commerce & Industry.

II. FINANCIAL YEAR AND TENTATIVE FINANCIAL CALENDER

The Financial Year of the Company is 1st April, 2016 to 31st March, 2017
Tentative Financial Reporting for the Financial Year 2016-17 is as under:

Result of Quarter ending June 30, 2016	On or before August 14, 2016
Result of Quarter ending September 30, 2016	On or before November 14, 2016
Result of Quarter ending December 31, 2016	On or before February 14, 2017
Result of Quarter ending March 31, 2017	On or before May 30, 2017
Annual General Meeting for the year ending March 31, 2017	On or before September 30, 2017

III. BOOK CLOSURE DATE

The Register of members and share Transfer books will remain closed from 11th September, 2017 to 18th September, 2017 (Both days Inclusive) for the purpose of Annual General Meeting.

13. LISTING ON STOCK EXCHANGES

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

The Company has paid the annual listing fees for the year 2017-18 to the above said stock exchanges.

14. 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)
3	C-26, Panki Site 1, Kanpur, Uttar Pradesh

15. MEANS FOR COMMUNICAION

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

16. DEMATERIALISATION OF SHARES

As on 31st March, 2017, 95.73% of the Share Capital comprising 11966146 shares are in dematerialized form. Under the depository system the International Securities Identification Number (ISIN) allotted to the company's shares is INE123B01028. The Company has not issued any Share during the period under reporting.

17. 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 Shares of the Company investor may please write on the following address given below:

Maheshwari Datamatics (P) Ltd., 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, 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 31.03.2017

Category	No. of Shareholders	Percentage	No. of Shares	Percentage
1) 1 to 50	1034	9.966	24889	0.199
2) 51 to 100	6627	63.875	660097	5.281
3) 101 to 150	110	1.060	15189	0.121
4) 151 to 250	1007	9.706	203652	1.629
5) 251 to 500	808	7.788	319653	2.557
6) 501 to 5000	676	6.516	1016772	8.134
7) 5001 and Above	113	1.089	10259448	82.078
TOTAL	**10375**	**100.00**	**12499700**	**100.00**

DISTRIBUTION OF SHARE HOLDING BY VALUE AS ON 31.03.2017

Nominal Value of (Rs.)	No. of Shareholders	Percentage	Amount	Percentage
1) Upto 5000	9967	96.067	7721630	12.355
2) 5001 to 10000	157	1.513	1221165	1.954
3) 10001 to 20000	113	1.089	1684600	2.695
4) 20001 to 30000	35	0.337	848450	1.358
5) 30001 to 40000	15	0.145	536310	0.858
6) 40001 to 50000	18	0.173	850735	1.361
7) 50001 to 100000	24	0.232	1793165	2.869
8) Above 100000	46	0.443	47842445	76.550
TOTAL	**10375**	**100.00**	**62498500**	**100.00**

ANNEXURE "C" TO DIRECTORS' REPORT *(Contd.)*

CATEGORY OF SHAREHOLDERS AS ON 31.03.2017:

Category	No. of Shares Held	Percentage of shareholding
A. PROMOTER'S HOLDING		
(a) Individual / Huf	4472800	35.7833
(b) Bodies Corporate	2105186	16.8419
Sub-Total(A)	**6577986**	**52.6252**
B. PUBLIC HOLDING		
1. INSTITUIONS		
(a) Mutual Fundsand UTI	3300	0.0264
(b) Banks/ Financial Institutions	300	0.0024
(c) Flls	300	0.0024
(d) Qualified Foreign Investor		
Sub- Total(B)(1)	**3900**	**0.0312**
2. NON-INSTITUTIONALS		
(a) Bodies Corporate	2354392	18.8356
(b) Individuals		
(i) Individual shareholders holding nominal share capital Upto Rs. 2 Lakh.	2707928	21.6639
(ii) Individual shareholders holding nominal share capital in excess of Rs.2 Lakh	484510	3.8762
(c) Any Other		
(i) Non- Resident Individuals	210282	1.6103
(ii) Clearing Member	169702	1.3576
Sub-Total(B)(2)	**5917814**	**47.3438**
Grand Total (A+B+C)	**12499700**	**100.00**

18. MARKET PRICE DATA (Rs.)

	Bombay Stock Exchange Limited		National Stock Exchange of India Limited	
MONTH	**High (Rs.)**	**Low (Rs.)**	**High (Rs.)**	**Low (Rs.)**
Apr'2016	29.00	24.05	28.45	24.15
May'2016	32.70	25.35	32.70	25.25
Jun'2016	35.95	24.50	35.85	24.80
Jul'2016	42.00	32.25	41.80	32.00
Aug'2016	39.95	33.15	40.10	33.00
Sep'2016	40.00	31.50	40.00	33.15
Oct'2016	43.50	32.00	43.00	35.00
Nov'2016	44.40	28.40	44.20	28.55
Dec'2016	37.00	30.50	36.85	30.10
Jan'2017	38.50	31.80	38.45	32.00
Feb'2017	40.00	31.50	38.00	31.55
Mar'2017	40.00	28.45	40.50	28.40

For & on behalf of the Board

Sd/-

Mr. Sushil Patwari

Chairman

Place: Kolkata

Date: 24.05.2017

ANNEXURE "C" TO DIRECTORS' REPORT *(Contd.)*

DECLATATION ON CODE OF CONDUCT

A Code of Conduct for the Directors and Senior Management Personnel has already been 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, 2017.

For & on behalf of the Board

Place: Kolkata
Date: 24.05.2017

Mr. Sushil Patwari
Chairman

AUDITORS'CERTIFICATE

TO THE MEMBERS
NAGREEKA EXPORTS LIMITED

We have examined the compliance of conditions of corporate governance by **Nagreeka Exports Limited,** for the year ended on 31st March, 2017, 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. Our examination was limited to the procedures and implementation thereof, in accordance with the guidance note on Corporate Governance Certificate issued by the ICAI, 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 our opinion and to the best of our information and according to the explanations given to us, we 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).

We 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.

We 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 **DAS & PRASAD**
Chartered Accountants
Firm's Registration No. 303054E

(CA. S. K. RAJGARHIA)
Partner
M. No. 068270

Place : Kolkata
Date : 24th May, 2017

Nagreeka
EXPORTS LIMITED

COMPLIANCE CERTIFICATE

Ref: 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

We, Sushil Patwari, Chairman and Kedar Nath Bansal, Chief Financial Officer of the Company hereby certify that:

A. We have reviewed the financial statements and cash flow statement for the year ended March 31, 2017 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 our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2017 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.

Sd/-
Sushil Patwari
Chairman

Sd/-
Kedar Nath Bansal
Chief Financial Officer

Place : Kolkata
Date : 24th May, 2017

Nagreeka EXPORTS LIMITED

ANNEXURE "D" TO DIRECTORS' REPORT

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

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2016-17	Mr. Sushil Patwari Mr. Sunil Patwari Mr. Mahendra Patwari Mr. D. Das Choudhary* Mr. K. C. Purohit	28.16 : 1 28.63 : 1 28.63 : 1 10.86 : 1 1.20 : 1
Note	* Mr. D Das Choudhary appointed as a Whole-time Director of the Company w.e.f. 25/05/2016 ** Mr. K. C. Purohit resigned from the Directorship of the Company w.e.f. 25/05/2016		
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary, in the financial year 2016-17 Director : Mr. Sushil Patwari, Ex. Chairman Mr. Sunil Patwari, MD Mr. Mahendra Patwari, WTD Mr. D. Das Choudhary, WTD C.F.O. : Mr. Kedar Nath Bansal C.S. : Mr. Jitendra Tiwari		 Unchanged Unchanged Unchanged Unchanged Unchanged Unchanged
(iii)	The percentage increase in the median remuneration of employees in the financial year;		13.16%
(iv)	The number of permanent employees on the rolls of company		857
(v)	The explanation on the relationship between average increase in remuneration and company performance	The average increase is based on the objectives of remuneration policy of the company, which is designed to retain the employees into this organization. Pay mix is designed to reflect the performance and is aligned to the long term interests of the Company.	
(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Change in Revenue as % Change in EBDITA as % Change in PBT as % Change in PAT as % Change in EPS as %	25.02% 7.04% -2.94% -59.23% -59.11%
(vii)	Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in Comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year		

Financial Year ended	Closing Price (NSE)	Market Capitalisation	Price Earning Ratio
31/03/2017	39.40	492488180	47.47
31/03/2016	25.45	318117365	12.54
Financial Year ended	**Closing Price (BSE)**	**Market Capitalisation**	**Price Earning Ratio**
31/03/2017	39.35	491863195	47.41
31/03/2016	25.45	318117365	12.54

	The maiden public issue was in 1994. Since then there was one Scheme of Arrangement in 2006-07 and face value reduced to Rs. 5/- each. Therefore the offer price during public offer and present market price are not comparable.	
(viii)	Average percentile 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 period on an average 8% increase on salaries was made to employees other than the managerial personnel against NO increase of the Managerial remunerations. The same is based on the remuneration policy of the Company rewarding persons as per their contributions to the company's success and responsibility sharing.

ANNEXURE "D" TO DIRECTORS' REPORT *(Contd.)*

<table>
<tr><td rowspan="2">(ix)</td><td rowspan="2">Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company</td><td>KMP Name</td><td>Salary increase as % on 2016-17</td><td>Revenue change as % over 2016-17</td><td>EBIDTA change as % over 2016-17</td><td>PAT change as % over 2016-17</td></tr>
<tr><td>Mr. Sushil Patwari, EC
Mr. Sunil Patwari, MD
Mr. Mahendra Patwari, WTD
Mr. D. Das Choudhary, WTD
Mr. K. C. Purohit, WTD
Mr. K.N. Bansal, CFO
Mr. J. Tiwari, CS</td><td>NIL
NIL
NIL
NIL
NIL
NIL
NIL</td><td>25.02</td><td>7.04</td><td>-59.23</td></tr>
<tr><td>(x)</td><td colspan="5">The key parameters for any variable component of remuneration availed by the directors are considered by the Board of Directors based on recommendation of the Nomination and Remuneration Committee as per remuneration policy for Directors, Key Managerial Persons and Employees.</td></tr>
<tr><td>(xi)</td><td colspan="4">The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year</td><td>N.A.</td></tr>
<tr><td>(xii)</td><td colspan="4">Affirmation that the remuneration is as per the remuneration policy of the company</td><td>Yes</td></tr>
</table>

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Nagreeka Exports Limited
18, R. N. Mukherjee Road
6thFloor, Kolkata- 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Nagreeka ExportsLimited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonablebasis for evaluating the corporate conducts/statutorycompliances 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,the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management,we hereby report that the Company has, during the audit period covering the financial year ended on 31st March, 2017, generally 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 made available to us and maintained by the Company for the financial year ended on 31 March, 2017according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made there-under;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there-under;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit period).

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 and amendments from time to time;; (Not applicable to the Company during the Audit period)

   d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;(Not applicable to the Company during the Audit period)

   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit period)

   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; (Not applicable to the Company during the audit period).

   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)

   i. The other regulations of the Securities & Exchange Board of India as may be applicable to the Company;

ANNEXURE "E" TO DIRECTORS' REPORT *(Contd.)*

VI. Other laws applicable to the Company namely:-

a. The Factories Act, 1948

b. The Employee Provident Fund Act (EPF) Act, 1952

c. Payment of Bonus Act, 1965

d. The Maharashtra Labour Welfare Fund Act, 1953

e. The Maharashtra Shops & Establishment Act, 1948

6. The Maharashtra Value Added Tax, 2002

We have also examined compliance with the applicable clauses of the following:

i. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

ii. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

During the period under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out incompliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings,agenda and detailed notes on agenda were sentat least seven days inadvance to all directors , 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.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc

For **M.K.Sharma & Associates**
Company Secretaries

CS Manoj Kumar Sharma
(Proprietor)
ACS No. 12932
C P No: 3137

Place : Kolkata
Date : May 24, 2017

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

Nagreeka EXPORTS LIMITED

ANNEXURE - "A"

To,
The Members,
Nagreeka Exports Limited,
18, R. N. Mukherjee Road
6thFloor, Kolkata-700001

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 an opinion on these secretarial records based on our 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 process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever 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 and standards is the responsibility of management. Our examination was limited to the verification of procedure 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.

For **M.K.Sharma & Associates**
Company Secretaries

CS Manoj Kumar Sharma
(Proprietor)
ACS No. 12932
C P No: 3137

Place : Kolkata
Date : May 24, 2017

ANNEXURE - "F" TO DIRECTORS' REPORT

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	:	L18101WB1989PLC046387
ii)	Registration Date	:	06/03/1989
iii)	Name of the Company	:	NAGREEKA EXPORTS LIMITED
iv)	Category / Sub-Category of the Company	:	Public Company
v)	Address of the Registered office and contact details	:	18, R. N. Mukherjee Road, 6th Floor, Kolkata - 700 001.
vi)	Whether listed company	:	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Maheswari Datamatics Pvt. Ltd., 23, R. N. Mukherjee Road Kolkata - 700 001.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Cotton Yarn spinning	13119	77.12%
2	Fabric Knitting	13911	12.91%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NO HOLDING/ SUBSIDIARY/ ASSOCIATE COMPANIES

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-April-2016)				No. of Shares held at the end of the year (As on 31-March-2017)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual/ HUF	4472800	0	4472800	35.7833	4472800	0	4472800	35.7833	0.0000
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	2105186	0	2105186	16.8419	2105186	0	2105186	16.8419	0.0000
e) Banks/Fi									
f) Any other									
Sub-total (A)(1)	6577986	0	6577986	52.6252	6577986	0	6577986	52.6252	0.0000

(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other									
Sub-total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	6577986	0	6577986	52.6252	6577986	0	6577986	52.6252	0.0000
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	1100	2200	3300	0.0264	1100	2200	3300	0.0264	0.0000
b) Banks/FI	100	200	300	0.0024	100	200	300	0.0024	0.0000
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs	0	300	300	0.0024	0	300	300	0.0024	0.0000
h) Foreign Venture Capital Funds									
i) Others (specify)									
Alternate Investment Funds									
Foreign Portfolio Investors									
Provident Funds/Pension Funds									
Qualified Foreign Investor	0	0	0	0.0000	0	0	0	0.0000	0.0000
Sub-total(B)(1):-	1200	2700	3900	0.0312	1200	2700	3900	0.0312	0.0000
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2212132	1701	2213833	17.7111	2352691	1701	2354392	18.8356	1.1245
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2025036	414253	2439289	19.5148	2043332	409253	2452585	19.6212	0.1064
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1019818	0	1019818	8.1587	739853	0	739853	5.9190	-2.2397

c) Others (Specify)									
Non Resident Indians	90879	121400	212279	1.6983	81382	119900	201282	1.6103	-0.0880
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members	32595	0	32595	0.2608	169702	0	169702	1.3576	1.0968
Trusts									
Foreign Bodies-D R									
Sub-total(B)(2):-	5380460	537354	5917814	47.3437	5386960	530854	5917814	47.3437	0.0000
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5381660	540054	5921714	47.3749	5388160	533554	5921714	47.3749	0.0000
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	11959646	540054	12499700	100.000	11966146	533554	12499700	100.001	0.0001

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	DADRA EXMIP PVT. LTD*	940270	7.5223	0.0000	2105186	16.8119	0.000	9.3196
2	SUNIL PATWARI	934900	7.4794	0.0000	934900	7.4794	0.000	0.0000
3	SUSHIL PATWARI	791900	6.3354	0.0000	791900	6.3254	0.000	0.0000
4	MAHENDRA PATWARI	534900	4.2793	0.0000	534900	4.2793	0.000	0.0000
5	SATISH PATWARI	533000	4.2641	0.0000	533000	4.2641	0.000	0.0000
6	MINAKSHI PATWARI	389600	3.1169	0.0000	389600	3.1169	0.000	0.0000
7	ISHWARLAL MAHENDRA KUMAR (HUF)	262500	2.1001	0.0000	262500	2.1001	0.000	0.0000
8	ISHWAR LAL SATISH KUMAR (HUF)	195000	1.5600	0.0000	195000	1.5600	0.000	0.0000
9	ISHWARLAL PATWARI & SONS (HUF)	155000	1.2400	0.0000	195000	1.5600	0.000	0.0000
10	SUSHIL PATWARI	150000	1.2000	0.0000	150000	1.2000	0.000	0.0000
11	RASHI SARAF	100000	0.8000	0.0000	100000	0.8000	0.000	0.0000

12	ANITA PATWARI	90000	0.7200	0.0000	90000	0.7200	0.000	0.0000
13	USHA PATWARI	86000	0.6880	0.0000	86000	0.6880	0.000	0.0000
14	ISHWARLAL SUSHIL KUMAR (HUF)	70000	0.5600	0.0000	70000	0.5600	0.000	0.0000
15	SUNIL PATWARI	70000	0.5600	0.0000	70000	0.5600	0.000	0.0000
16	SARITA PATWARI	70000	0.5600	0.0000	70000	0.5600	0.000	0.0000
17	RAHUL PATWARI	20000	0.1600	0.0000	20000	0.1600	0.000	0.0000
18	PRATYUSH PATWARI	20000	0.1600	0.0000	20000	0.1600	0.000	0.0000
19	INDIA OVERSEAS EXPORTS PVT. LTD.	580000	4.6401	0.0000	0	0.0000	0.0000	-4.6401
20	NAGREEKA FOILS LTD.	584916	4.6794	0.0000	0	0.0000	0.000	-4.6794
	TOTAL	6577986	52.6252	0.0000	6577986	52.6252	0.000	0.0000

iii) Change in Promoters' Shareholding (please specify, if there is no change) :

Sl. No.	Name	Shareholding at the beginning 01.04.16 end of the year 31.03.17		Shareholding during the year [01.04.16 to 31.03.17]	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	INDIA OVERSEAS EXPORTS PRIVATE LIMITED				
	01-04-16	580000	4.6401	0	0.0000
	17/06/2016-Transfer	-580000	4.6401	0	0.0000
	31-03-17	0			
2	NAGREEKA FOILS LIMITED				
	01-04-16	584916	4.6794		
	31/03/2017-Transfer	-584916	4.6794	0	0.0000
	31-03-17	0	00000	0	0.0000
3	DADRA EXIMP PVT LIMITED*				
	01-04-16	940270	7.5223		
	17/06/2016-Transfer	580000	4.6401	1520270	12.1625
	31/03/2017-Transfer	584916	4.6794	2105186	16.8419

4	ISHWAR LAL SATISH KUMAR (HUF)				
	01-04-16	195000	1.5600		
	31-03-17	195000	1.5600	195000	1.5600
5	ISHWAR LAL MAHENDRA KUMAR (HUF)				
	01-04-16	262500	2.1001		
	31-03-17	262500	2.1001	262500	2.1001
6	ISHWAR LAL & SONS (HUF)				
	01-04-16	155000	1.2400		
	31-03-17	155000	1.2400	155000	1.2400
7	ISHWAR LAL SUSHIL KUMAR (HUF)				
	01-04-16	70000	0.5600		
	31-03-17	70000	0.5600	70000	0.5600
8	USHA PATWARI				
	01-04-16	86000	0.6880		
	31-03-17	86000	0.6880	86000	0.6880
9	SUSHIL PATWARI				
	01-04-16	150000	1.2000		
	31-03-17	150000	1.2000	150000	1.2000
10	SUNIL PATWARI				
	01-04-16	70000	0.5600		
	31-03-17	70000	0.5600	70000	0.5600
11.	MINAKSHI PATWARI				
	01-04-16	389600	3.1169		
	31-03-17	389600	3.1169	389600	3.1169
12	SUSHIL PATWARI				
	01-04-16	791900	6.3354		
	31-03-17	791900	6.3354	791900	6.3354
13	SATISH PATWARI				
	01-04-16	533000	4.2641		
	31-03-17	533000	4.2641	533000	4.2641

14	MAHENDRA PATWARI				
	01-04-16	534900	4.2793		
	31-03-17	534900	4.2793	534900	4.2793
15	ANITA PATWARI				
	01-04-16	90000	0.7200		
	31-03-17	90000	0.7200	90000	0.7200
16	SUNIL PATWARI				
	01-04-16	934900	7.4794		
	31-03-17	934900	7.4794	934900	7.4794
17	SARITA PATWARI				
	01-04-16	70000	0.5600		
	31-03-17	70000	0.5600	70000	0.5600
18	RASHI SARAF				
	01-04-16	100000	0.8000		
	31-03-17	100000	0.8000	100000	0.8000
19	RAHUL PATWARI				
	01-04-16	20000	0.1600		
	31-03-17	20000	0.1600	20000	0.1600
20.	PRATYUSH PATWARI				
	01-04-16	20000	0.1600		
	31-03-17	20000	0.1600	20000	0.1600

*Name has been changed from Nagreeka Synthetics Pvt. Ltd. to Dadra Eximp Pvt. Ltd. vide Special Resolution passed in the EGM dated 18.03.2015

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Shareholding during the year [01/Apr/16 to 31/Mar/17]	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	MMD SECURITIES PVT LTD*.				
	01-04-16	0	0		
	30/06/2016 - Transfer	7509	0.0601	7509	0.0601
	08/07/2016 - Transfer	28025	0.2242	35534	0.2843
	15/07/2016 - Transfer	4670	0.0374	40204	0.3216
	22/07/2016 - Transfer	2189	0.0175	42393	0.3392
	05/08/2016 - Transfer	5	0.0000	42398	0.3392
	12/08/2016 - Transfer	1952	0.0156	44350	0.3548
	19/08/2016 - Transfer	1333	0.0107	45683	0.3655
	25/08/2016 - Transfer	20415	0.1633	66098	0.5288
	02/09/2016 - Transfer	2201	0.0176	68299	0.5464
	16/09/2016 - Transfer	125	0.0010	68424	0.5474
	23/09/2016 - Transfer	1130	0.0090	69554	0.5564
	07/10/2016-Transfer	-9933	0.0795	59621	0.4770
	21/10/2016-Transfer	2000	0.0160	61621	0.4930
	28/10/2016-Transfer	16963	0.1357	78584	0.6287
	04/11/2016-Transfer	10352	0.0828	88936	0.7115
	18/11/2016-Transfer	8997	0.0720	97933	0.7835
	28/11/2016-Transfer	4180	0.0334	102113	0.8169
	02/12/2016-Transfer	100	0.0008	102213	0.8177
	06/01/2017-Transfer	245	0.0020	102458	0.8197
	02/02/2017-Transfer	688	0.0055	103146	0.8252
	03/03/2017-Transfer	296	0.0024	103442	0.8276
	10/03/2017-Transfer	90	0.0007	103532	0.8283
	31/03/2017-Transfer	40	0.0003	103572	0.8286
2	HITESH RAMJI JAVERI				
	01-04-16	111844	0.8948		
	31-03-17	111844	0.8948	111844	0.8948

3	MEENAKSHI N RUIA #				
	01-04-16	51000	0.4080		
	08-07-16-Transfer	-2000	0.0160	49000	0.3920
	22-07-16-Transfer	-2000	0.0160	47000	0.3760
	29-07-16-Transfer	-4000	0.0320	43000	0.3440
	12-08-16-Transfer	-2000	0.0160	41000	0.3280
	26-08-16-Transfer	-2000	0.0160	39000	0.3120
	02-09-16-Transfer	-1000	0.0080	38000	0.3040
	09-09-16-Transfer	-4000	0.0320	34000	0.2720
	30-09-16-Transfer	-9500	0.0760	24500	0.1960
	07-10-16-Transfer	-6000	0.0480	18500	0.1480
	21-10-16-Transfer	-2000	0.0160	16500	0.1320
	04-11-16-Transfer	-2000	0.0160	14500	0.1160
	06-01-17-Transfer	-3500	0.0280	11000	0.0880
	03-02-17-Transfer	-2000	0.0160	9000	0.0720
	31-03-17	9000	0.0720	9000	0.0720
4	ALPS VINIYOG PRIVATE LIMITED				
	01-04-16	421756	3.3741		
	31-03-17	421756	3.3741	421756	3.3741
5	AGARWAL GALVANISING P LTD				
	01-04-16	814823	6.5187		
	08/04/2016-Transfer	600	0.0048	815423	6.5235
	05/04/2016-Transfer	-814823	6.5187	600	0.0048
	22/04/2016-Transfer	-600	0.0048	0	0.000
	29/04/2016-Transfer	600	0.0048	600	0.0048
	31/03/2017	600	0.0048	600	0.0048
6	SHREE VINIYOG PRIVATE LIMITED				
	01-04-16	348400	2.7873		
	31-03-17	348400	2.7873	348400	2.7873
7	SHAREKHAN LIMITED				
	01-04-16	883	0.0071		
	08/04/2016 - Transfer	160	0.0013	1043	0.0083
	15/04/2016 - Transfer	-160	0.0013	883	0.0071
	22/04/2016 - Transfer	-100	0.0008	783	0.0063

ANNEXURE - "F" TO DIRECTORS' REPORT *(Contd.)*

	29/04/2016 - Transfer	670	0.0054	1453	0.0116
	06/05/2016 - Transfer	-170	0.0014	1283	0.0103
	13/05/2016 - Transfer	-125	0.0010	1158	0.0093
	20/05/2016 - Transfer	95	0.0008	1253	0.0100
	27/05/2016 - Transfer	700	0.0056	1953	0.0156
	03/06/2016 - Transfer	-375	0.0030	1578	0.0126
	10/06/2016 - Transfer	-125	0.0010	1453	0.0116
	17/06/2016 - Transfer	182	0.0015	1635	0.0131
	24/06/2016 - Transfer	3	0.0000	1638	0.0131
	30/06/2016 - Transfer	2978	0.0238	4616	0.0369
	08/07/2016 - Transfer	-2098	0.0168	2518	0.0201
	15/07/2016 - Transfer	-720	0.0058	1798	0.0144
	22/07/2016 - Transfer	85	0.0007	1883	0.0151
	29/07/2016 - Transfer	1505	0.0120	3388	0.0271
	05/08/2016 - Transfer	-1537	0.0123	1851	0.0148
	12/08/2016 - Transfer	-564	0.0045	1287	0.0103
	19/08/2016 - Transfer	-250	0.0020	1037	0.0083
	26/08/2016 - Transfer	-150	0.0012	887	0.0071
	02/09/2016 - Transfer	480	0.0038	1367	0.0109
	09/09/2016 - Transfer	-574	0.0046	793	0.0063
	16/09/2016 - Transfer	-576	0.0046	217	0.0017
	23/09/2016 - Transfer	2015	0.0161	2232	0.0179
	30/09/2016 - Transfer	86	0.0007	2318	0.0185
	07/10/2016 - Transfer	324	0.0026	2642	0.0211
	14/10/2016 - Transfer	-290	0.0023	2352	0.0188
	21/10/2016 - Transfer	10145	0.0812	12497	0.1000
	28/10/2016 - Transfer	45543	0.3644	58040	0.4643
	04/11/2016 - Transfer	-55303	0.4424	2737	0.0219
	11/11/2016 - Transfer	-401	0.0032	2336	0.0187
	18/11/2016 - Transfer	71	0.0006	2407	0.0193
	25/11/2016 - Transfer	962	0.0077	3369	0.0270
	02/12/2016 - Transfer	-1082	0.0087	2287	0.0183
	09/12/2016 - Transfer	-100	0.0008	2187	0.0175
	16/12/2016 - Transfer	550	0.0044	2737	0.0219

	23/12/2016 - Transfer	245	0.0020	2982	0.0239
	30/12/2016 - Transfer	-70	0.0006	2912	0.0233
	06/01/2017 - Transfer	349	0.0028	3261	0.0261
	13/01/2017 - Transfer	-845	0.0068	2416	0.0193
	20/01/2017 - Transfer	-1945	0.0156	471	0.0038
	27/01/2017 - Transfer	945	0.0076	1416	0.0113
	10/02/2017 - Transfer	200	0.0016	1616	0.0129
	17/02/2017 - Transfer	-50	0.0004	1566	0.0125
	10/03/2017 - Transfer	2360	0.0189	3926	0.0314
	17/03/2017 - Transfer	90	0.0007	4016	0.0321
	24/03/2017 - Transfer	1260	0.0101	5276	0.0422
	31/03/2017 - Transfer	-1151	0.0092	4125	0.0330
8	SRI KRISHNA VINIYOG PRIVATE LIMITED				
	01-04-16	454636	3.6372		
	31-03-17	454636	3.6372	454636	3.6372
9	HARSHA HITESH JAVERI				
	01-04-16	100000	0.8000		
	31-03-17	100000	0.8000	100000	0.8000
10	LAKECITY VENTURES PVT LTD *				
	01/04/2016	0	0.0000		
	15/04/2016 - Transfer	814823	6.5187	814823	6.5187
	3/31/2017	814823	6.5187	814823	6.5187
11	ASHOK KUMAR JAIN *				
	01/04/2016	0	0.0000		
	24/06/2016 - Transfer	5011	0.0401	5011	0.0401
	30/06/2016 - Transfer	4320	0.0346	9331	0.0746
	08/07/2016 - Transfer	11837	0.0947	21168	0.1693
	15/07/2016 - Transfer	313	0.0025	21481	0.1719
	12/08/2016 - Transfer	9000	0.0720	30481	0.2439
	26/08/2016 - Transfer	392	0.0031	30873	0.2470
	02/09/2016 - Transfer	148	0.0012	31021	0.2482
	09/09/2016 - Transfer	464	0.0037	31485	0.2519
	23/09/2016 - Transfer	706	0.0056	32191	0.2575
	21/10/2016 - Transfer	1440	0.0115	33631	0.2691
	28/10/2016 - Transfer	12405	0.0992	46036	0.3683
	04/11/2016 - Transfer	12726	0.1018	58762	0.4701
	23/12/2016 - Transfer	69	0.0006	58831	0.4707
	31/03/2017	58831	0.4707	58831	0.4707

12	Gopal Jhunjhunwala #				
	01-04-16	45000	0.3600		
	31-03-17	45000	0.3600	45000	0.3600
13	SARITA R RUIA				
	01-04-16	64510	0.5161		
	08/07/2016 - Transfer	-2000	0.0160	62510	0.5001
	22/07/2016 - Transfer	-2000	0.0160	60510	0.4841
	29/07/2016 - Transfer	-4000	0.0320	56510	0.4521
	12/08/2016 - Transfer	-2000	0.0160	54510	0.4361
	26/08/2016 - Transfer	-2000	0.0160	52510	0.4201
	02/09/2016 - Transfer	-1000	0.0080	51510	0.4121
	09/09/2016 - Transfer	-4000	0.0320	47510	0.3801
	30/09/2016 - Transfer	-9500	0.0760	38010	0.3041
	07/10/2016 - Transfer	-6000	0.0480	32010	0.2561
	21/10/2016 - Transfer	-2000	0.0160	30010	0.2401
	04/11/2016 - Transfer	-2000	0.0160	28010	0.2241
	06/01/2017 - Transfer	-3500	0.0280	24510	0.1961
	03/02/2017 - Transfer	-2000	0.0160	22510	0.1801
	31/03/2017	22510	0.1801	22510	0.1801
14.	DILIPKUMAR H PARMAR				
	01/04/2016	204766	1.6382		
	08/07/2016 - Transfer	-7000	0.0560	197766	1.5822
	26/08/2016 - Transfer	-15000	0.1200	182766	1.4622
	02/09/2016 - Transfer	-23080	0.1846	159686	1.2775
	23/09/2016 - Transfer	-2977	0.0238	156709	1.2537
	07/10/2016 - Transfer	-6000	0.0480	150709	1.2057
	18/11/2016 - Transfer	-6000	0.0480	144709	1.1577
	03/03/2017 - Transfer	-5111	0.0409	139598	1.1168
	17/03/2017 - Transfer	-13500	0.1080	126098	1.0088
	24/03/2017 - Transfer	-10100	0.0808	115998	0.9280
	31/03/2017	115998	0.9280	115998	0.9280
15	SANJAYKUMAR CHIMANBHAI MACWAN *				
	01/04/2016	55323	0.4426		
	08/04/2016 - Transfer	1550	0.0124	56873	0.4550
	15/04/2016 - Transfer	-9500	0.0760	47373	0.3790
	29/04/2016 - Transfer	-162	0.0013	47211	0.3777
	06/05/2016 - Transfer	1075	0.0086	48286	0.3863
	13/05/2016 - Transfer	-2228	0.0178	46058	0.3685
	20/05/2016 - Transfer	-2929	0.0234	43129	0.3450

	27/05/2016 - Transfer	-2532	0.0203	40597	0.3248
	10/06/2016 - Transfer	-21000	0.1680	19597	0.1568
	17/06/2016 - Transfer	10900	0.0872	30497	0.2440
	24/06/2016 - Transfer	8756	0.0700	39253	0.3140
	30/06/2016 - Transfer	-1000	0.0080	38253	0.3060
	22/07/2016 - Transfer	-5000	0.0400	33253	0.2660
	30/09/2016 - Transfer	-7628	0.0610	25625	0.2050
	07/10/2016 - Transfer	-1300	0.0104	24325	0.1946
	14/10/2016 - Transfer	-4700	0.0376	19625	0.1570
	21/10/2016 - Transfer	-5757	0.0461	13868	0.1109
	04/11/2016 - Transfer	4972	0.0398	18840	0.1507
	18/11/2016 - Transfer	5000	0.0400	23840	0.1907
	27/01/2017 - Transfer	-3000	0.0240	20840	0.1667
	03/02/2017 - Transfer	-3500	0.0280	17340	0.1387
	03/03/2017 - Transfer	-10000	0.0800	7340	0.0587
	10/03/2017 - Transfer	-3472	0.0278	3868	0.0309
	17/03/2017 - Transfer	-3868	0.0309	0	0.0000
	31/03/2017 - Transfer	5000	0.0400	5000	0.0400
16	ALKA JAIN *				
	01/04/2016	0	0.0000		
	24/06/2016 - Transfer	27907	0.2233	27907	0.2233
	08/07/2016 - Transfer	25356	0.2029	53263	0.4261
	15/07/2016 - Transfer	474	0.0038	53737	0.4299
	29/07/2016 - Transfer	6015	0.0481	59752	0.4780
	02/09/2016 - Transfer	2175	0.0174	61927	0.4954
	09/09/2016 - Transfer	21780	0.1742	83707	0.6697
	30/09/2016 - Transfer	15318	0.1225	99025	0.7922
	07/10/2016 - Transfer	8259	0.0661	107284	0.8583
	28/10/2016 - Transfer	15156	0.1213	122440	0.9795
	04/11/2016 - Transfer	1677	0.0134	124117	0.9930
	02/12/2016 - Transfer	10243	0.0819	134360	1.0749
	10/02/2017 - Transfer	107	0.0009	134467	1.0758
	17/02/2017 - Transfer	-45629	0.3650	88838	0.7107
	24/02/2017 - Transfer	-12410	0.0993	76428	0.6114
	10/03/2017 - Transfer	-14972	0.1198	61456	0.4917
	31/03/2017 - Transfer	-9619	0.0770	51837	0.4147

* Not in the list of Top 10 shareholders as on 01/04/2016 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2017.

\# Ceased to be in the list of Top 10 shareholders as on 31/03/2017. The same is reflected above Since the shareholder was one of the Top 10 shareholders as on 01/04/2016.

v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	RAJENDRA MAHAVIR RUIA				
	1/4/2016	19934	0.1595		
	03/03/2017 - Transfer	-1900	0.0152	18034	0.1443
	31/03/2017	18034	0.1443	18034	0.1443
2	SUSHIL PATWARI				
	4/1/2016	791900	6.3354		
	31/03/2017	791900	6.3354	791900	6.3354
3.	MAHENDRA PATWARI				
	1/4/2016	534900	4.2793		
	31/03/2017	534900	4.2793	534900	4.2793
4.	SUNIL PATWARI				
	1/4/2016	934900	7.4794		
	31/03/2017	934900	7.4794	934900	7.4794

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. in Lakhs)

	Secured Loans exluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	19282.54	-	-	19282.54
ii) Interest due but not paid	-	-	-	NIL
iii) Interest accrued but not due	-	-	-	NIL
Total (i+ii+iii)	19282.54	-	-	19282.54
Change in Indebtedness during the financial year				
• Addition	-	1119	-	1119
• Reduction	1696.90	-	-	1696.90
Net Change	1696.90	1119	-	(577.90)
Indebtedness at the end of the financial year				
i) Principal Amount	17585.64	-	-	18704.64
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	17585.64	-	-	18704.64

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager : (Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager					Total Amount
		Mr. Sushil Patwari	Mr. Sunil Patwari, MD	Mr. Mahendra Patwari, WTD	Mr. D. Das Choudhary	Mr. K.C. Purohit,** WTD	Rs. Lacs
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s17(2) Income-tax Act, 1961	36.00 -	36.00 0.60	36.00 0.60	13.88 -	1.53 -	123.41 1.20
2.	Stock Option	-	-	-	-	-	
3.	Sweat Equity	-	-	-			
4.	Commission - as % of profit - others, specify...	- -	- -	- -	- -	- -	
5.	Others, please specify	-	-	-	-	-	
	Total (A)	36.00	36.60	36.60	13.88	1.53	124.61
	Ceiling as per the Act	84.00	84.00	84.00	84.00	84.00	420.00

**** Mr. K. C. Purohit resigned from the Board w.e.f. 25th May, 2016**

B. Remuneration to other directors : (Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. M. K. Ogra	Mr. B. C. Talukdar	Mr. R. M. Ruia	Mr. M. P. Periwal	Ms. S. Sanganeria	Rs. Lacs
3.	Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	0.58 - -	0.3850 - -	0.2250 - -	0.15 - -	0.30 - -	1.64 - -
	Total (1)	0.58	0.3850	0.2250	0.15	0.30	1.64
4.	Other Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify	- - -	- - -	- - -	- - -	- - -	- - -
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	0.58	0.3850	0.2250	0.15	0.30	1.64
	Total Managerial Remuneration						
	Overall Ceiling as per the Act						

ANNEXURE - "F" TO DIRECTORS' REPORT *(Contd.)*

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD : (Rs. In Lakhs)

Sl. No.	Particulars of Remuneration	Key managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, '61 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1.83	8.40	10.23
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify			
5.	Others, please specify	-	-	-
	Total1.96	1.83	8.40	10.23

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeals made, if any (give details)
A. COMPANY					
Penality					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penality					
Punishment					
Compounding					

By order of the Board
Sushil Patwari
(Chairman)

Place : Kolkata
Date : 24.05.2017

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF "NAGREEKA EXPORTS LIMITED"

Report on the Financial Statements

We have audited the accompanying financial statements of Nagreeka Exports Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act,2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgments 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Others Matters

Attention is drawn to Note no 34 in standalone financial statement with regard to fire accident 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 above matter.

Report on Other Legal and Regulatory Requirements

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

As required by Section 143 (3) of the Act, 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, and the cash flow Statement dealt with by this Report are in agreement with the books of account;

d. in our opinion, the aforesaid financial statements comply with the Accounting Standards 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 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 B"; and

g. 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, 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 28 to the 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 has been no delay in transferring amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For **DAS & PRASAD**
Chartered Accountants
Firm Registration No. 303054E

(CA. S. K. RAJGARHIA)
Partner
M. No. 068270

Place : Kolkata
Date : 24th May, 2017

ANNEXURE - "A" TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2017, we report that:

(i) In respect of its fixed assets:

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 comprise of Land, Building, furniture, Plant and machinery and other office equipment were physically verified during the year under review;

c) As per information and explanation given to us by the management, the title deeds in respect of Land, and Building being immovable properties are held in the name of the Company;

(ii) As explained to us, the inventories were physically verified during the year 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, 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) and iii (b) of the Order are not applicable to the Company and hence, not commented upon;

(iv) a) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 of the Act, with respect to the loans and investments made.

b) In regards to section 186 of the companies act, 2013 company has not given loan, guarantee or provided any securities to others 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) We have reviewed the books of accounts and records maintained by the company relating to its manufacturing activity pursuant to the order made by the Central Government for the maintenance of cost records under subsection (1) of Section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

(vii) a) The Company has generally been regular in depositing undisputed statutory dues applicable to it and other statutory dues to the appropriate authorities. There are no arrears as at 31st March 2017 for a period of more than six months from the date they become payable;

b) The disputed statutory dues aggregating Rs 120.88 lacs that have not been deposited on account of disputed matters pending before appropriate authorities are as under:

ANNEXURE TO THE AUDITORS' REPORT *(Contd.)*

Sl. No.	Name of the Statute	Nature of the dues	Amount (Rs. in lacs)	Period to which the Amount relates	Forum Where dispute is Pending
1	Income Tax Act, 1961	Income Tax	5.67	2004-2005	High Courth
			0.36	2005-2006	ITAT
			4.62	2011-2012	CIT (Appeals)
			1.99	2012-2013	CIT(Appeals)
			11.59	2013-2014	CIT (Appeals)
2	Finance Act, 1994	Service Tax	3.71	2010-2011	CCE (Appeals)
3	MVAT Rules 2005	Sales Tax	80.13	2009-2010	JC Sales Tax
			13.09	2011-2012	JC Sales Tax

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

(ix) According to information and explanation given to us, the Company has applied its term loan for the purpose for which the loan was obtained.

(x) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, 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) In our opinion and on the basis of information and explanation given to us by the management, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable 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 year 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 and thus the company has not obtained any registration.

For **DAS & PRASAD**
Chartered Accountants
Firm Registration No. 303054E

(CA. S. K. RAJGARHIA)
Partner
M. No. 068270

Place : Kolkata
Date : 24th May, 2017

ANNEXURE - "B" 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 31 March 2017 in conjunction with our audit of the 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 judgment, including the assessment of the risks of material misstatement of the 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 31 March 2017, 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 **DAS & PRASAD**
Chartered Accountants
Firm Registration No. 303054E

(CA. S. K. RAJGARHIA)
Partner
M. No. 068270

Place : Kolkata
Date : 24th May, 2017

Nagreeka EXPORTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

	Note No.	As at 31st March, 2017 Rs.		As at 31st March, 2016 Rs.	
EQUITY AND LIABILITIES					
Shareholders' funds					
Share Capital	3	62,550,000		62,550,000	
Reserves and Surplus	4	961,229,502	**1,023,779,502**	950,877,902	**1,013,427,902**
Non Current Liabilities					
Long-term Borrowings	5	508,682,867		540,934,594	
Deferred tax liabilities (net)	6	212,816,449	**721,499,316**	189,036,483	**729,971,077**
Current Liabilities					
Short term borrowings	7	1,361,780,644		1,387,319,528	
Trade Payables	8	457,202,529		334,664,227	
Other Current Liabilities	9	171,240,652		142,023,530	
Short term Provisions	10	16,491,897	**2,006,715,722**	14,942,252	**1,878,949,536**
	Total		**3,751,994,541**		**3,622,348,515**
ASSETS					
Non Current Assets					
Fixed Assets					
Tangible Assets	11	1,337,932,966		1,300,863,179	
Capital Work in progress	11	1,667,450		36,738,027	
		1,339,600,416		1,337,601,206	
Non current Investments	12	179,128,015		179,128,015	
Long Term Loans & Advances	13	54,586,310	**1,573,314,741**	47,541,778	**1,564,270,999**
Current Assets					
Inventories	14	900,361,010		878,460,339	
Trade Receivables	15	527,277,612		298,630,674	
Cash & Bank Balances	16	36,346,758		24,388,745	
Short-term loans & advances	17	714,694,420	**2,178,679,800**	856,597,758	**2,058,077,515**
	Total		**3,751,994,541**		**3,622,348,515**
Significant Accounting Policies and Notes on Accounts	1 TO 35				

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

As per our seperate report attached.
For **DAS & PRASAD**
Chartered Accountants
FRN 303054E
(CA. S. K. RAJGARHIA)
Partner
M. No. 068270

Place : Kolkata
Date : 24th May, 2017

For and on behalf of the Board of Directors

SUSHIL PATWARI	Chairman
M. K. OGRA	Director
J. TIWARI	Company Secretary
K. N. BANSAL	Chief Financial Officer

Nagreeka EXPORTS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	Note No.	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
INCOME			
Revenue from operation	18	6,156,207,634	4,922,153,975
Other Income	19	4,501,914	5,801,764
Total Revenue		**6,160,709,548**	**4,927,955,739**
EXPENDITURE			
Cost of Material Consumed	20	1,400,302,161	1,397,579,505
Purchase of Traded Goods	21	3,561,845,135	2,353,877,820
Change in inventories of Finished Goods, Stock in Process and Stock in Trade	22	(10,615,414)	1,915,422
Employees Benefit expenses	23	241,219,490	192,184,693
Finance Costs	24	129,027,817	116,918,719
Depreciation	11	67,085,435	63,011,078
Other Expenses	25	737,713,357	767,302,124
Total Expenses		**6,126,577,981**	**4,951,110,140**
Profit before tax		**34,131,566**	**35,166,377**
Tax expenses			
Current Tax		(6,788,800)	(6,550,000)
Deferred Tax (Liability) / Assets		(23,779,966)	(9,776,981)
MAT Credit Entitlement		6,788,800	6,550,000
Taxes for earlier years		-	2,195
Profit / (Loss) for the year		**10,351,600**	**25,391,591**
Basic / Diluted Earnings Per Share (of Rs. 5 Each)		0.83	2.03

Significant Accounting Policies and Notes on Accounts **1 TO 35**

The above Statement of Profit & Loss should be read in conjunction with accompanying notes

As per our seperate report attached.
For **DAS & PRASAD**
Chartered Accountants
FRN 303054E
(CA. S. K. RAJGARHIA)
Partner
M. No. 068270

Place : Kolkata
Date : 24th May, 2017

For and on behalf of the Board of Directors

SUSHIL PATWARI	Chairman
M. K. OGRA	Director
J. TIWARI	Company Secretary
K. N. BANSAL	Chief Financial Officer

Nagreeka EXPORTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

		As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before extra ordinary items and tax	34,131,566	35,166,377
	Additions :		
	Depreciation and amortization	67,085,435	63,011,078
	Loss on sale / write off of assets	(63,082)	(328,892)
	Finance Cost	105,644,301	94,279,474
	Dividend Income	(836,374)	(2,465,648)
	Operating Profit Before Working Capital	**205,961,847**	**189,662,389**
	Adjusted for :		
	(Increase) / Decrease in Trade and other Receivables	87,683,704	37,976,538
	(Increase) / Decrease in Inventories	(21,900,671)	(164,542,108)
	(Increase) / Decrease in Trade and other Payables	153,305,073	107,261,985
	Cash Generated from Operation	**249,682,544**	**170,358,804**
	Direct Taxes Paid / Refund Received	(6,104,428)	(16,576,026)
	Net Cash Flow from / (used in) Operating Activities	**243,578,117**	**153,782,778**
B.	**CASH FLOW FROM INVESTING ACTIVITIES :**		
	Capital Expenditure on Fixed Assets, Including Capital Advances	(69,799,247)	(86,296,739)
	Sale of Fixed Assets	777,681	333,694
	Purchase of Current Investments	-	(36,693,780)
	Dividend Received	836,374	2,465,648
	Net Cash Flow from / (used in) Investing Activities	**(68,185,192)**	**(120,191,177)**
C.	**CASH FLOW FROM FINANCEING ACTIVITIES :**		
	Net Increase / (decrease) in Long Term borrowings	(32,251,727)	(112,756,504)
	Net increase / (decrease) in working capital borrowings	(25,538,884)	183,009,838
	Finance Cost	(105,644,301)	(94,279,474)
	Net Cash Flow from / (used in) Financing Activities	**(163,434,912)**	**(24,026,140)**
	Net Increase / (Decrease) in cash & cash Equivalents (A+B+C)	(11,958,012)	9,565,461
	Cash & Cash equivalents at the beginning of the year	24,388,745	14,823,284
	Cash & Cash equivalents at the end of the year	36,346,757	24,388,745

The Accompanying notes are forming part of the Financial Statements

As per our seperate report attached.
For **DAS & PRASAD**
Chartered Accountants
FRN 303054E
(CA. S. K. RAJGARHIA)
Partner
M. No. 068270

Place : Kolkata
Date : 24th May, 2017

For and on behalf of the Board of Directors

SUSHIL PATWARI	Chairman
M. K. OGRA	Director
J. TIWARI	Company Secretary
K. N. BANSAL	Chief Financial Officer

NOTES forming part of the Financial Statements for the year ended 31st March, 2017

1. 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.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES :

a) 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.

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.

b) 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.

c) CAPITAL WORK IN PROGRESS :

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

d) 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.

e) DEPRECIATION AND AMORTISATION :

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.

f) INVESTMENTS :

i) Quoted Investments are stated at Cost. Provision for diminution in long term investment is made only, if such a decline is other than temporary.

ii) Unquoted investments are stated at Cost.

g) VALUATIONS 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

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 *(Contd.)*

h) RECOGNITION OF INCOME AND EXPENDITURE :

i) Items of Income & Expenditure are recognised on accrual basis.

ii) Sales & Purchases are accounted for as and when deliveries are effected.

i) 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.

j) RETIREMENT BENEFITS TO EMPLOYEES :

i) **Leave Encashment:** Accrued liability for leave encashment has been provided for as per actuarial 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.

k) FOREIGN CURRENCY TRANSACTIONS :

i) **Export Sales:** At the rates as on the date of transactions.

ii) **Expenditures:** At the rates as on the date of transaction. Outstanding amounts in respect of current assets/current liabilities are translated at the rate as at the close of the year, at the forward contract rates or at the rate at which liabilities/assets are likely to be disbursed/realised, wherever applicable, and the exchange difference thereon is adjusted in the Profit & Loss Account.

iii) **Foreign Exchange Forward Contract:** Exchange differences in respect of foreign exchange contract (other than for acquisition of fixed assets) are recognised as income or expense over the life of the contract.

iv) Bank Balance in Foreign Currency Bank Account as at close of the year is translated at exchange rate as on that date.

v) 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.

l) Financial Derivatives and Commodity Hedging Transaction:

The company uses foreign currency forward contracts and currency options to hedge its risk associated with foreign currency fluctuations relating to certain firm commitments and forecasted transactions. The company designate these hedging instruments as cash flow hedges applying the recognition and measurement principles set out in the “Accounting Standard 30 “financial Instruments: Regulation and measurement” (AS-30).

In respect of derivative contracts, premium paid, gain/losses on settlement and provision for losses for cash flow hedges are recognized in the Profit & Loss Account, except in case, where they relate to borrowing costs that are attributable to the acquisition or construction of fixed assets, in which case, they are adjusted to the carrying cost of such assets.

m) BORROWING COSTS :

Borrowing Costs in respect of fixed Assets charged to the respective fixed assets till the date of commercial use and in respect of others, is charged to Profit & Loss Account in the year, the same has been incurred.

n) 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.

o) IMPAIRMENT OF ASSETS:

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 toz 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.

p) 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.

		As at 31st March, 2017		As at 31st March, 2016	
	Rs.	Rs.	Rs.	Rs.
3. SHARE CAPITAL :					
Authorised Share Capital					
3,00,00,000 Equity shares of Rs.5/- each (3,00,00,000)		150,000,000		150,000,000
		150,000,000		**150,000,000**
Issued					
1,25,10,000 Equity shares of Rs. 5/- each (1,25,10,000)		62,550,000		62,550,000
		62,550,000		**62,550,000**
Subscribed and paid up					
1,24,99,700 Equity shares of Rs. 5/- each (1,24,99,700)	62,498,500		62,498,500		
Add : 10,300 Equity Forfieted Shares (Amount originally paidup)	51,500	62,550,000	51,500	62,550,000	
		62,550,000		**62,550,000**	

i) Reconciliation of number of Equity Shares and amount Outstanding	2016-17 Number	2016-17 Rs.	2015-16 Number	2015-16 Rs.
Shares Outstanding as at April 1,2016	12,499,700	62,498,500	12,499,700	62,498,500
Shares Outstanding as at March 31, 2017	12,499,700	62,498,500	12,499,700	62,498,500

ii) The details of Shareholders holding more than 5% shares :- Name of the Shareholders	2016-2017 Number	2016-2017 %	2015-2016 Number	2015-2016 %
Sushil Patwari	791,900	6.34%	791,900	6.34%
Sunil Patwari	934,900	7.48%	934,900	7.48%
Dadra Exmip P. Ltd. (Previously Nagreeka Synthetics Pvt. Ltd.)	2,105,186	16.84%	940,270	7.48%
Agarwal Galvanising P. Ltd	-	-	815,423	6.52%
Lakecity Ventures P. Ltd.	814,823	6.52%	-	-

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

4. RESERVES AND SURPLUS :	As at 31st March, 2017		As at 31st March, 2016	
Capital Reserve :	Nos.	%	Nos.	%
As per last Balance Sheet		3,000,000		3,000,000
Share Preimum Reserve				
As per Last Account		143,363,589		143,363,589
General Reserve				
As per Last Account		548,655,966		548,655,966
Share Forfeiture Reserve				
As per Last Account		103,000		103,000
Profit & Loss Account				
As per last account	255,755,346		230,363,755	
Add: Profit / (Loss) for the year	10,351,600	266,106,946	25,391,590	255,755,346
Total		**961,229,502**		**950,877,902**

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 *(Contd.)*

		As at 31st March, 2017		As at 31st March, 2016	
		Rs. Non Current	Rs. Current	Rs. Non Current	Rs. Current
5.	**LONG TERM BORROWINGS :**				
	Secured				
	Term Loan From Bank	261,223,024	135,559,843	388,326,594	152,608,000
	Unsecured Loan	111,900,000	-	-	-
	Loan from Directors	**373,123,024**	**135,559,843**	**388,326,594**	**152,608,000**
i)	**MATURITY PROFILE**	**Within 1-2 Yr.**	**Within 2-3 Yr.**	**Within 3-4 Yr.**	**Beyond 4 Yr.**
	Term Loans from Bank	83,796,909	82,536,000	79,661,694	15,228,421

ii) Rupee Term loan from Canara Bank - Kolkata, Oriental Bank of Commerce – Kolkata and State Bank of Patiala – Mumbai is secured by

(a) an equitable mortgage ranking pari passu inter-se by deposit of title deeds of all the immovable properties of the company both present and future, relating to its spinning unit premises at Village : Yavluj, District : Kolhapur, Maharastra and

(b) by way of hypothecation ranking pari passu inter-se of all movable properties of the company both present and future including movable machineries, spares, tools & accessories (save & except book debts) subject to prior charges created or to be created in favour of the Company's Bankers, on its stock of Raw Materials, finished goods, consumable stores, book debts & such other movables as may be specifically permitted by the institutions in writing, to secure borrowings for working capital requirements and

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

iii) 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

iv) Working Capital Term Loan from Canara Bank, Overseas Branch, Kolkata is secured by way of :

(a) hypothecation of stock of Raw materials, Work-in-process, finished goods and book debts relating to spinning unit at Village : Yavluj, District : Kolhapur, Maharastra and stock-in-trade at trading unit Kolkata,

(b) Second charge on immovable properties of the company relating to above mentioned spinning unit, and

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

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

		As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
6.	**DEFERRED TAX LIABILITY (NET)**		
	Deferred Tax Liability Fixed Assets - Depreciation	216,765,140	192,320,143
	Deferred Tax Assets		
	Disallowance under Income Tax Act, 1961	3,948,691	3,283,660
	Total	**212,816,449**	**189,036,483**
7.	**SHORT TERM BORROWING :**		
	Secured Loans		
	Working Capital Loans from Bank	1,361,780,644	1,387,319,528
	Total	**1,361,780,644**	**1,387,319,528**

i) Working Capital Loan from Canara Bank, Overseas Branch, Kolkata & Mumbai , Oriental Bank of Commerce, Overseas Branch, Kolkata, Allahabad Bank, Industrial Finance Branch, Kolkata and State Bank of Patiala - Commercial Branch,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.

	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
8. TRADE PAYABLES :-		
Others	457,202,529	334,664,227
Total	**457,202,529**	**334,664,227**

i) The Company has not received any information from its suppliers regarding registration under "The Micro, Small and Medium Enterprises Developement Act, 2006." Hence, the information required to be given in accordance with section 22 of the said Act, is not ascertainable. Hence, not disclosed.

9. OTHER CURRENT LIABILITIES		
Unpaid dividends	620,585	621,485
Statutory remittances	3,784,086	1,465,955
Payables on purchase of fixed assets	7,454,297	2,418,510
Advances from customers	38,290,569	40,092,315
Book Overdraft on Reconcilation	121,091,117	97,425,266
Total	**171,240,652**	**142,023,530**
10. SHORT TERM PROVISIONS		
Provision for employee benefits	13,876,103	11,113,968
Provision for Gratuity	2,615,794	3,828,284
	16,491,897	**14,942,252**
Provision - Others	-	-
Total	**16,491,897**	**14,942,252**
Provision for Tax (net of Advance Tax Rs. NIL and Tax Deducted at Source & Tax Collected a Source Rs. 59,04,428/- (As at 31st March 2016 net of advance tax Rs. NIL and Tax deducted at Source Rs. 68,78,221/-)	-	-
	-	-
Total	**16,491,897**	**14,942,252**

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 *(Contd.)*

NOTE NO. : 11

TANGIBLE ASSETS

(Amount in Rs.)

PARTICULARS	GROSS BLOCK (At Cost)				DEPRECIATION				NET BLOCK	
	As at 31st March 2016	Addition during the year	Adjustment/ Disposed/ Sales	As at 31st March 2017	Upto 31st March 2016	For the Year	Adjustment For Deduction	Upto 31st March 2017	As at 31st March 2017	As at 31st March 2016
Land & Site Development	26,35,829	-	-	26,35,829	-	-	-	-	26,35,829	26,35,829
Land (Lease Hold)	7,08,83,082	-	-	7,08,83,082	26,82,264	5,75,006	-	32,57,271	6,76,25,811	6,82,00,818
Office Premises	1,42,68,713	-	-	1,42,68,713	47,70,455	2,24,842	-	49,95,297	92,73,416	94,98,258
Factory Building	36,19,52,962	32,697	-	36,19,85,659	9,93,45,659	1,12,09,455	-	11,05,55,114	25,14,30,545	26,26,07,303
Godown	72,75,714	-	-	72,75,714	16,75,967	2,27,650	-	19,03,617	53,72,097	55,99,747
Plant & Manhinery	1,67,52,54,185	9,12,67,532	7,24,454	1,76,57,97,263	74,82,76,677	4,97,27,762	6,88,230	79,73,16,209	96,84,81,055	92,69,77,508
Furniture & Fixtures	1,50,72,792	75,77,190	-	2,26,49,983	91,25,171	16,50,107	-	1,07,75,278	1,18,74,705	59,47,621
Air Conditioner	30,00,806	9,87,533	-	39,88,339	15,68,681	2,72,155	-	18,40,836	21,47,504	14,32,126
Vehicles	1,79,63,433	36,40,412	36,07,288	1,79,96,557	84,99,419	18,81,920	29,28,912	74,52,427	1,05,44,130	94,64,014
Computer	49,40,968	3,33,657	-	52,74,625	39,35,864	6,26,683	-	45,62,547	7,12,078	10,05,105
Office Equipments	41,36,845	3,30,604	-	44,67,449	32,04,970	3,77,108	-	35,82,079	8,85,370	9,31,875
Non Factory Building	74,45,058	6,55,209	-	81,00,267	12,79,606	3,02,060	-	15,81,666	65,18,601	61,65,452
Refrigerator	1,04,322	44,990	-	1,49,312	99,107	10,685	-	1,09,792	39,520	5,215
Old Machine in Hand	3,92,306	-	-	3,92,306	-	-	-	-	3,92,306	3,92,306
Grand Total	2,18,53,27,016	10,48,69,824	43,31,742	2,28,58,65,098	88,44,63,839	6,70,85,435	36,17,142	94,79,32,131	1,33,79,32,967	1,30,08,63,177
Previous Year	2,11,43,11,561	7,15,11,969	4,96,515	2,18,53,27,015	82,19,44,471	6,30,11,078	4,91,712	88,44,63,837	1,30,08,63,177	
Capital Work in Progress									16,67,450	3,67,38,027

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.
3. Life of Plant & Machinery has been considered as per management.

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 *(Contd.)*

		As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
11.	**FIXED ASSETS :**		
	Tangible Assets	1,337,932,966	1,300,863,179
	Annexure Attached		
12.	**NON CURRENT INVESTMENTS**		
	Unquoted :		
	47,975 Sundaram BNP Paribas Equity Multiplier Fund	479,753	479,753
	5,00,000 Sundaram BNP Paribas Select Small Cap	500,000	500,000
	50,000 SBI Gold Fund	500,000	500,000
	62,500 Tirumala Mart P. Ltd	5,000,000	5,000,000
	12,966 Jaidka Motor Co. Ltd of Rs. /- each (Previous Year (NIL)	36,693,780	36,693,780
	Quoted:		
	1,15,600 Nagreeka Capital & Infrastructure Ltd of Rs. 5/- each	578,000	578,000
	82 Bajaj Finance Ltd of Rs. 10/- each	90,200	90,200
	4,77,600 Vedanta Ltd of Rs. 1/- each (Previsouly known as Sesa Sterlite Ltd)	135,286,282	135,286,282
		179,128,015	**1,79,128,015**
	Aggregate Book value of:		
	a) Quoted Investments	172,648,262	172,648,262
	b) Unquoted Investments	6,479,753	6,479,753
	Aggregate market value of quoted investments:	133,601,126	44,745,960

		As at 31st March, 2017	As at 31st March, 2016
13.	**LONG TERM LOANS & ADVANCES**		
	(Unsecured, considered goods)		
	Security Deposit	4,433,154	4,177,422
	Security Deposit to Related Parties	17,600,000	17,600,000
	MAT Credit Entitlement	32,553,156	25,764,356
		54,586,310	**47,541,778**
14.	**INVENTORIES**		
	Raw Material	337,229,593	328,261,182
	Work-in-progress	37,476,178	33,036,805
	Finished Goods	171,683,374	167,427,058
	Stock-in-Trade	298,243,459	305,127,859
	Stores, Spares, Packing Material & Fuel	33,857,375	31,540,529
	Waste Cotton	21,871,031	13,066,906
		900,361,010	**878,460,339**
15.	**TRADE RECEIVABLES**		
	(Unsecured, considered good)		
	Over Six Months	4,451,210	4,887,649
	Others	522,826,402	293,743,025
	Total	**527,277,612**	**298,630,674**

i) Over Six Months Trade Receivables include a sum of Rs. 25,65,224/- receivable, which is under litigation.

		As at 31st March, 2017	As at 31st March, 2016
		Rs.	*Rs.*
16.	**CASH AND CASH EQUIVALENTS**		
	Cash in Hand	1,815,984	1,410,893
	Balances with banks		
	(i) In current accounts	11,914,083	14,295,660
	(ii) In deposit accounts	21,996,106	806,070
	(iii) Unpaid dividend accounts	620,585	621,485
	Total	**36,346,758**	**24,388,745**

Details of Specified Bank Notes (SBN) held and transacted during Demonitisation period from 09.11.16 to 30.12.16

Particulars	SBN's	Other Denomination	Total
Closing cash as on 08.11.2016	840,500	938,303	1,778,803
(+) Permitted Receipts	-	2,553,661	2,553,661
(-) Permitted Payments	-	2,390,353	2,390,353
(-) Amount Deposited in Bank	840,500	-	840,500
Closing cash as on 30.12.2016	-	1,101,611	1,101,611

17.	**SHORT TERM LOANS AND ADVANCES**		
	Security Deposits	14,115,368	11,440,004
	Advance Income Tax (Net of Provision of Taxation)	28,304,745	29,006,407
	Prepaid Interst & Expenses	9,168,709	5,889,583
	Advances to Employees	12,891,253	12,232,057
	Balance with statutory / government Authority	117,986,024	136,588,747
	Other Loans & Advances	532,228,320	66,144,061
	Total	**714,694,419**	**856,597,758**
18.	**REVENUE FROM OPERATION**		
	Sale of Products		
	Finished Goods	2,271,922,816	2,347,020,196
	Traded Goods	3,659,463,497	2,400,928,092
	Waste	38,475,694	22,690,100
		5,969,862,007	**4,770,638,388**
	Other operating revenues		
	Jobwork Charges	59,625,811	58,234,942
	Scrap	1,633,260	1,366,579
	Export Incentives	125,086,556	91,914,066
		186,345,627	151,515,587
	Total	**6,156,207,634**	**4,922,153,975**

		As at 31st March, 2016	As at 31st March, 2015
i)	**Sale of products comprises**		
	Manufactured goods		
	Dyed Yarn	358,737,177	285,537,448
	Cotton Yarn	1,557,153,828	1,738,330,200
	Knitted Fabrics	30,965,373	4,711,988
	Waste	38,475,694	22,690,100
	Bleached Cotton	256,202,415	230,980,835
	Garment Sale	-	9,446,639
	Cloth	68,864,023	78,013,086
	Total - Sale of manufactured goods	**2,310,398,510**	**2,369,710,296**

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 *(Contd.)*

		For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.	Rs.
	Traded goods		
	Cotton Yarn	2,188,129,547	1,643,435,108
	Knitted Fabric	329,023,171	17,655,721
	M S Billet	49,182,203	-
	Ingots	111,873,720	-
	Cloth	201,112,295	468,093,070
	Rice	22,731,897	-
	Fancy Fabric	366,191,644	-
	Raw Cotton	391,219,021	271,744,193
	Total - Sale of traded goods	**3,659,463,497**	**2,400,928,092**
	Total - Sale of products	**5,969,862,007**	**4,770,638,388**
	Other operating revenues		
	Jobwork Charges	59,625,811	58,234,942
	Sale of scrap	1,633,260	1,366,579
	Export Incentives	125,086,556	91,914,066
	Total - Other operating revenues	**6,156,207,634**	**4,922,153,975**
19.	**OTHER INCOME :**		
	Dividend income		
	from long-term investments	836,374	2,465,648
	Net gain on sale of		
	Fixed Assets	63,082	328,892
	Other non-operating income	3,602,458	3,007,224
	Total	**4,501,914**	**5,801,764**
20.	**COST OF MATERIAL CONSUMED :**		
	Opening stock	328,261,182	159,560,857
	Add: Purchases	1,151,810,309	1,773,412,477
	Less : Inter Department Transfer	257,460,263	(207,132,647)
		1,737,531,754	1,725,840,687
	Less: Closing stock	337,229,593	328,261,182
	Cost of material consumed	**1,400,302,161**	**1,397,579,505**
i)	**Material consumed comprises**		
	Raw Cotton	1,118,047,941	1,171,522,297
	Cotton Yarn	325,195,938	263,593,681
	Cotton	158,712,789	99,993,492
	Cloth	55,805,755	69,602,682
		1,657,762,423	**1,604,712,152**
	Less : Inter Department Transfer		
	Cotton Yarn	(139,100,556)	(113,582,875)
	Cotton	(118,359,707)	(93,549,772)
	Total	**1,400,302,160**	**1,397,579,505**
21.	**PURCHASE OF TRADED GOODS** :		
	Cotton Yarn	2,138,264,241	1,561,739,031
	Knitted Fabrics	481,831,006	17,201,760
	B Twing Bag	461,624	-
	M S Ingots	104,953,668	-
	M S Billet	47,020,450	-
	Fancy Fabric	366,120,778	-
	Rice	19,765,200	-
	Raw Cotton	387,134,072	142,951,749
	Cloth	16,294,096	631,985,280
	Total	**3,561,845,135**	**2,353,877,820**

	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
22. CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND STOCK IN TRADE		
Inventories at the end of the year		
Finished goods	171,683,374	167,427,058
Stock-in-trade	298,243,459	305,127,859
Work-in-progress	37,476,178	33,036,805
Waste	21,871,031	13,066,906
	529,274,042	**518,658,628**
Inventories at the beginning of the year:		
Finished goods	167,427,058	205,297,482
Stock-in-trade	305,127,859	271,189,166
Work-in-progress	33,036,805	34,718,406
Waste	13,066,906	9,368,997
	518,658,628	**520,574,051**
Net (increase) / decrease	**(10,615,414)**	**1,915,422**
23. EMPLOYEES BENEFIT EXPENSES		
Salaries and wages	226,522,966	175,642,720
Contributions to provident and other funds	11,103,537	9,409,708
Staff welfare expenses	3,592,987	7,132,265
Total	**241,219,490**	**192,184,693**

	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
i) Disclosure pursuant to Accounting Standard - 15 : Employee Benefit		
(a) Reconcilation of opening & closing balance of Defined Benefit Obligation		
Defined Benefit obligation at the beginning of the year	34,355,230	27,006,278
Current Service Cost	2,698,487	4,637,519
Interest Cost	2,748,418	2,333,484
Acturial (Gain) / Loss	2,593,490	1,237,979
Benefit paid	(1,163,925)	(860,030)
Present value of obligations as at end of year	**41,231,700**	**34,355,230**
(b) Reconcilation of opening & closing balance of Plan Assets		
Fair value of Plan Assets at the beginning of the year	33,116,122	28,578,166
Expected return of Plan Assets	2,834,667	2,687,587
Acturial Gain / (Loss) on Plan Assets	-	-
Contribution by Employer	3,845,741	2,710,399
Benefit Paid	(1,163,925)	(860,030)
	38,632,605	**33,116,122**
(c) Reconcilation of Fair Value of Assets & Obligation		
Fair value of Plan Assets	38,632,605	33,116,122
Present Value of Obligation	41,231,700	34,355,230
Amount Recognised in Balance Sheet	**2,599,095**	**1,239,108**

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 *(Contd.)*

	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(d) Acturial (Gain) / Loss Recognised		
AActurial (Gain) / Loss on Obligation	(2,593,490)	(1,237,979)
Acturial (Gain) / Loss on Plan Assets	-	-
Acturial (Gain) / Loss Recognised during the year.	**(2,593,490)**	**(1,237,979)**
(e) Expenses charged to Profit & Loss Account		
Current service cost	2,698,487	2,475,252
Interest Cost	2,748,418	2,333,484
Expected Return on Plan Assets	(2,834,667)	(2,687,587)
Acturial (Gain) / Loss	2,593,490	1,237,979
	5,205,728	**3,359,128**

(f) March' 2016, March'2015 & March'2014 - 100% with Life Insurance Corporation of India Ltd.

(g) Principle Acturial Assumption as at 31st March, 2017.

A. Discount Rate (per annum)	8%	8%
B. Expected Rate of Return of Plan Assets (per annum)	8%	8%
C. Salary Escalation	5%	5%
D. Inflation Rate	5%	5%

ii) The Company has also computed and made necessary provisions on account of leave encashment benefits based on acturial valuation as per Accounting Standard-15 (Revised) "Employee Benefits". The total service eligibility as per the Company's leave rules are estimated and provided in the books as a revenue expenditure after making adjustmenttowards the benefit paid on this benefit obligation were carried out at 31st March, 2017.

	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
24. FINANCE COST		
Interest & Finance Charges :		
Interest	153,112,623	152,600,252
Less : Interest Received	47,468,322	58,320,778
Interest Charges (Net)	105,644,301	94,279,474
Finance Charges	23,383,516	22,639,245
Total	**129,027,817**	**116,918,719**
25. OTHER EXPENSES		
Manufacturing Expenses		
Consumption of Stores, Spares & Packing Material	138,936,814	137,037,195
Power and Fuel	275,206,106	308,970,582
Processing Charges	22,072,558	64,454,232
Repairs and maintenance - Buildings	3,443,620	3,589,016
Repairs and maintenance - Machinery	10,755,562	86,31,000
	450,414,660	**522,682,024**
Selling & Distribution Expenses		
Outward Freight	99,405,767	68,049,917
Other Export Expenses	44,478,771	36,074,232
Commission on Sale	47,477,968	43,457,121
Claims & Discounts	17,312,201	13,148,813
	208,674,707	**160,730,083**
Eastablishment & Other Expenses		
Rent	594,000	1,000,200
Rates and taxes	1,629,533	2,133,430
Communication Charges	6,475,536	6,703,628
Travelling and conveyance	24,062,677	26,599,947

	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
Insurance	11,230,624	9,986,722
Expenses towards CSR Activities	1,208,000	1,503,000
Miscellaneous Expenses	33,423,620	35,963,091
	78,623,990	**63,890,018**
Total	**737,713,357**	**767,302,124**

i) Miscellaneous Expenses includes payment to Statutory Auditor as :

Statutory Audit Fees	235,750	234,725
Tax Audit Fees	34,500	34,350
Other Services	72,446	55,250
Total	**342,696**	**324,325**

26 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. 289.79 Lacs).

27 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. 12,07,695/-, Amount actually spent on CSR : Rs. 12,08,000/-.

28 CONTINGENT LIABILITIES NOT PROVIDED FOR IN RESPECT OF :

i. Bills discounted with Banks Rs. 3426.52 Lacs (Previous Year Rs. 2411.07 lacs).

ii. Bank Guarantees of Rs. 158.11 Lacs (Previous Year Rs. 325.15 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 2014-2015. Disputed Income Tax Liabilities for which appeal is pending before different appellate authorities for Assessment Year 2005-2006, 2006-2007, 2012-2013, 2013-2014 & 2014-2015 are Rs. 23.997 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. 93.17 Lacs

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

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.

29 As per Accounting Standard 28 issued by the institute of Chartered Accountants of India, the company has assessed recoverable value of generating unit based on value in used method which has worked out to be much higher than corresponding book value of net assets thereby not warranting further exercise of arriving at their net selling price. This further confirms absence of exigency of making any provision for impairment of asset(s)

30 The Company has only one business segment i.e. Textiles and thus no further disclosure are required in accordance with Accounting Standard 17 notified by Companies (Accounting Standards) Rules, 2006 (As amended) of the Companies Act, 2013.

Geopraphical Segments	For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
Export Revenues (Including Export Benefits)	3,792,198,287	3,102,246,018
Domestic Revenues (Net of Excise Duty)	2,364,009,347	1,819,907,957
Total	**6,156,207,634**	**4,922,153,975**

NOTES forming part of the Financial Statements for the year ended 31st March, 2017 *(Contd.)*

		For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.	Rs.
31.	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.)	1,03,51,600	2,53,91,590
	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.	0.83	2.03
32	**DIRECTORS REMUNERATIONS**		
	Salary	1,26,35,548	1,18,20,000
	Other Perquisites	1,20,000	1,20,000
	Directors Sitting fees	1,64,000	1,19,000

33 Related parties with whom transactions have taken place during the year

Key Management personnel's

Sri Sushil Patwari	:	Chairman
Sri Sunil Patwari	:	Vice Chairman and Managing Director
Sri K.C. Purohit	:	Whole Time Director (upto 25th May 2016)
Sri Mahendra Patwari	:	Whole Time Director
Sri Debrata Das Choudhary	:	Whole Time Director (From 25th May 2016)

Relatives of Key Management Personnel's & Others :

Patwari Properties
Smt. Minakshi Patwari
Smt. Anita Patwari

	(Rs. in Lacs) 2016-2017	(Rs. in Lacs) 2015-2016
Nature of Transaction & with Whom		
Rent to Relatives of Key Management Personnel's & Other	1.80	1.80
Rent to Key Management Personnel	1.20	1.20
Remuneration to Key Management Personnels	136.59	128.43
Outstanding Balances as on 31.03.2017	-	-
Deposit / Loans & Advances :		
Key Management Personnels	176.00	176.00

34 On 5th March, 2017 there was a fire occurred at Bleaching and Dying Unit situated at Kagal (Kolhapur). Total loss was estimated at Rs. 14,93,28,762/- which includes damage to fixed assets and inventory. As Final claim is yet to be assesed by the Insurer hence the inventory loss is being considered at adjusted cost rate & same is being taken under insurance claim receivable & no loss is being effected into Profit & loss A/c as the Inventory & Fixed assets are fully insured. The Company has filed the claim with Insurance Company and matter is under process.

The management has taken immediate steps to procure necessary inventory and make perliminary & essential repairs to restart the operations and operation have resumed on 18th March, 2017.

35 The Previous Year figures has been re-grouped / re-arranged wherever necessary to conform to the current year presentation

As per our seperate report attached.

For **DAS & PRASAD**
Chartered Accountants

(CA. S. K. RAJGARHIA)
Partner
M. No. 068270

Place : Kolkata
Date : 24th May, 2017

For and on behalf of the Board of Directors

SUSHIL PATWARI	Chairman
M. K. OGRA	Director
J. TIWARI	Company Secretary
K. N. BANSAL	Chief Financial Officer

NAGREEKA EXPORTS LIMITED

REGISTERED OFFICE: 18, R.N. MUKHERJEE ROAD, KOLKATA - 700 001, INDIA
Phone : 2210-8828, 2248-4922/4943, Email: sushil@nagreeka.com, Website : www.nagreeka.com
CIN: L18101WB1989PLC046387

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

D.P.ID*	
Client ID*	

Ledger Folio No.	
No.of Shares held	

Full Name of the Member (IN BLOCK LETTERS) : _____

Full Name of Proxy (IN BLOCK LETTERS) : _____
(to be filled in if Proxy attends instead of the Member)

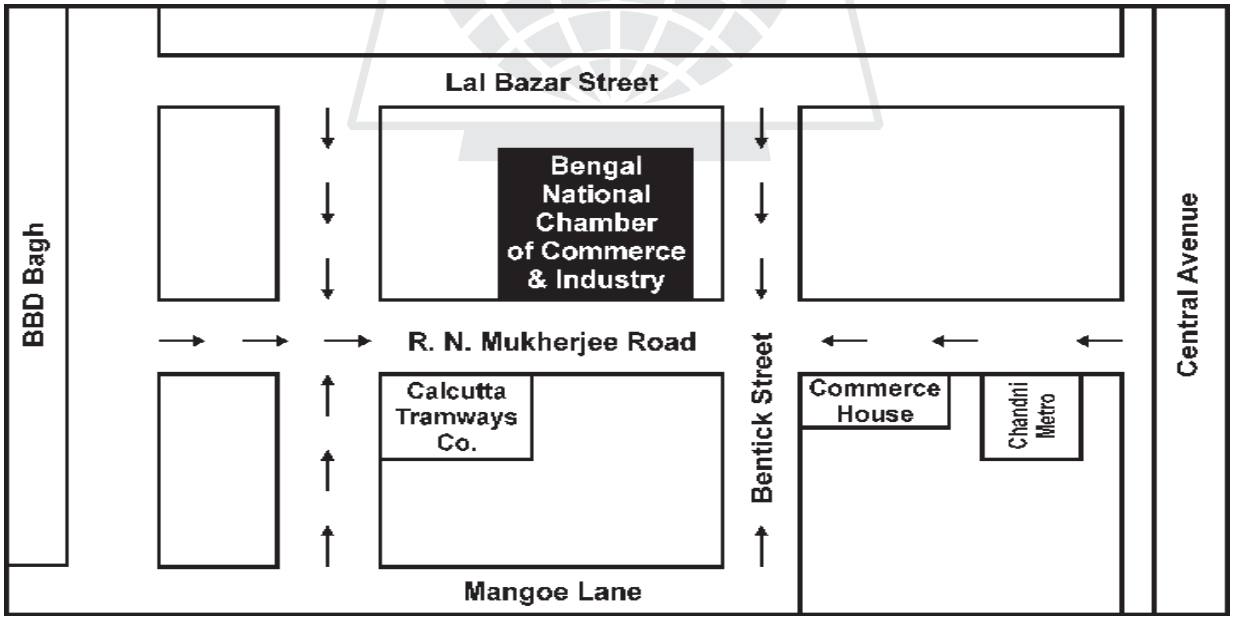
I / We hereby record my/our presence at the **28th Annual General Meeting of the Company held at Bengal National Chamber of Commerce and Industry,** 23, R.N. Mukherjee Road, Kolkata-700 001, on Monday, the 18th September, 2017 at 10.30 a.m.

_____
(Signature of the Member/ Proxy)
(To be signed at the time of handing over this slip)

***Applicable to Members holding shares in electronic form.**

Note: Members are requested to bring their copies of the Annual Report to the Meeting.

Route map of AGM Venue



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PROXY FORM
FORM NO. MGT-11
(Pursuant to section 105 (6) of the companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN : L18101WB1989PLC046387
Name of the Company : NAGREKA EXPORTS LIMITED
Registered office : 18, R.N. Mukherjee Road, Kolkata- 700 001.

Name of member(s)	
Registered Address	
E-mail ID	
Folio No./ Client ID/ DP ID	
DP ID	

I/We, being the member(s) of _____ shares of the above named company, here by appoint:

(1) Name : _____ Address : _____
E-mail Id : _____ Signature : _____ or falling him;
(2) Name : _____ Address : _____
E-mail Id : _____ Signature : _____ or falling him;
(3) Name : _____ Address : _____
E-mail Id : _____ Signature : _____ or falling him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the TWENTY EIGHT Annual General Meeting of the Company, to be held on the **Monday, the 18th September, 2017** at 10.30 a.m. at Bengal National Chamber of Commerce and Industry, 23, R.N. Mukherjee Road, Kolkata-700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business :	
1.	Adoption of Financial statements for the year ended 31st March 2017 and the Directors' and Auditors' Report thereon.
2.	To appoint a Director in place of Mr. Mahendra Patwari, who retires by rotation and being eligible, offers himself for re-appointment.
3.	Appointment of M/s. B Nath & Co. Chartered Accountants, as Statutory Auditors of the Company.
Special Business :	
4.	Approval of the reappointment of Mr. Mahendra Patwari as a Whole-time Director of the Company for a period of 5 years w.e.f. 01/07/2017.
5.	Approval of the terms of appointment of the Cost Auditors.
6.	Reclassification of Authorised Share Capital of the Company.
7.	Issue of Non Convertible Reedemable Preference Shares.

Signed this_____day of_____2017

Affix Revenue Stamp

_____ _____ _____
Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Note:
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.