

NB FOOTWEAR LIMITED



**31st Annual Report
2018 - 2019**

Board of Directors	Mr Kannan A Yadav	Managing Director & CEO
	Mr Rajen K Desai	Non Executive Promoter Director
	Mr S Krishnan	Director – Independent (*)
	Mr Sudhakar Shetty	Director – Independent
	Mr Gregory Periera	Director (**)
	Mrs Krishnaveni Kannan Yadav	Director
	Mr. Somnath Kashinath Wani	Chairman – Independent Director (Appointed on 29-06-2019)
Auditors	M/s. J V Ramanujam & Co, Chartered Accountants, New No.233, Old No.113, First Floor, R K Mutt Road, Raja Annamalaipuram, Chennai 600 028	
Bankers	Union Bank of India, Broadway Branch, CHENNAI 600 108	
Registered Office	No. 87/84A, Mosque Street, Seduvilai Village, VELLORE 632 104, Email : nbfootwearltd@gmail.com Website: www.nbfootwear.info	
Corporate Office	2 nd Floor, Door No.20/21-24 North Usman Road T.Nagar CHENNAI – 600 017 TAMIL NADU	

(*) Mr. S. Krishnan, ceased to be an Independent Director effective 01.06.2019

(**) Mr. Gregory Periera resigned from Board effective 29.06.2019

N B FOOTWEAR LIMITED

CIN L19201TN1987PLC014902

NOTICE CONVENING THE THIRTY FIRST ANNUAL GENERAL MEETING

NOTICE is hereby given that the THIRTY FIRST ANNUAL GENERAL MEETING of the Company will be held at Hotel Khanna, No. 16, Officers Line, Vellore 632 104 on Monday, the 30th September 2019 at 10.00 AM to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019 and the Statement of Profit and Loss for the year ended on that date together with the report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr Kannan A Yadhav (DIN: 00249225) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mrs Krishnaveni Kannan Yadhav (DIN: 00249260) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
4. To consider and if thought fit, to approve with or without modification(s) the following resolution as an Ordinary resolution :

RESOLVED THAT pursuant to Section 139,141,142 and other applicable provisions, if any, of the Companies Act 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s . S. Ramakrishna Associates, Chartered Accountants, (FRN # 006637S) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Board of Directors of the Company plus reimbursement of out of pocket expenses and taxes, if any ”.

SPECIAL BUSINESS

1. To consider and if thought fit, to approve with or without modification(s) the following resolution as an special resolution :

RESOLVED THAT pursuant to the provisions of sections 149, 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as may be amended from time to time, Mr. Somnath Kashinath Wani (DIN 00292071), has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 years with effect from 30th September 2019 till 30th September 2024.”

By order of the Board of Directors
For N B FOOTWEAR LIMITED

Place : Mumbai
Dated : 30th May 2019

(KANNAN A YADAV)
MANAGING DIRECTOR & CEO

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 05**

Mr. Somnath Kashinath Wani was appointed as an Additional Director by the Board with the effect from 29th June 2019. As per provisions of Section 161 of the Companies Act, 2013 Mr Somnath Kashinath Wani will hold office only up to the date of the next Annual General Meeting of the Company (i.e. the AGM to be held in September 2019).

Accordingly, in terms of the requirements of the provisions of section 149, 152 and 161(1) Companies Act, 2013 approval of the members of the Company is required for the appointment of Mr. Somnath Kashinath Wani as an Independent director of the Company for a period of 5 years with effect from 30th September 2019 till 30th September 2024. He will not be liable to retire by rotation.

Mr Somnath Kashinath Wani has given his consent to act as a Director and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Copy of the draft letter for appointment of Mr.. Somnath Kashinath Wani as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the directors except Mr Somnath Kashinath Wani is interested or concerned in the Resolution.

The Directors recommend the Special Resolution set forth in Item No. 5 for approval of the members.

By order of the Board of Directors
For N B FOOTWEAR LIMITED

Place : Mumbai

Dated : 30th May 2019

(KANNAN A YADAV)
MANAGING DIRECTOR & CEO

NOTES :-

01. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the AGM. Proxies submitted on behalf of Companies, Societies etc. must be supported by an appropriate resolution/authority, as applicable. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (Fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as proxy for any other person.
02. The Register of Members and Share Transfer Books of the Company will remain closed from 27th September 2019 to 29th September 2019 (both days inclusive).

03. Members holding shares in electronic form are requested to intimate any change in address to their respective Depository Participants and those holding shares in physical form are to intimate the above said changes to the Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai 600 002.
04. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their details to the Company's Registrar and Transfer Agent.
05. Members, who have not registered their email address so far, are requested to register their email ids for receiving all communications including Annual Report, Notices etc. from the Company electronically.
06. As a measure of austerity, copies of Annual Report will not be distributed at the AGM. Members are therefore requested to bring their copies of the Annual Report to the Meeting.
07. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules issued thereunder and Clause 35B of the Listing Agreement, Members are provided with a facility to cast their vote by electronic means through e-voting platform provided by CDSL. The detailed instructions for e-voting are annexed to this Notice.
08. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules issued thereunder. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled to M/s. Cameo Corporate Services Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
09. Information required under Regulation 36 (3) of SEBI (LODR) Regulation, 2015 with respect to the Directors retiring by rotation and being eligible, seeking re-appointment is as under :-

1	Name of the Director	Kannan A Yadhav
2	Director Identification Number	00249225
3.	Date of Appointment	22/03/1996
4.	Brief resume of the Director including nature of expertise in specific functional areas.	A graduate in commerce and having three decades of experience in administration and trading
5.	Number of shares held in the Company	2,20,000
6.	Directorships and Committee Memberships held in other Companies (excluding alternate directorships, directorships in private limited companies, foreign companies and Companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Shareholders Relationship Committee have been included).	NIL

1	Name of the Director	Krishnaveni Kannan Yadhav
2	Director Identification Number	00249260
3.	Date of Appointment	29/05/2015
4.	Brief resume of the Director including nature of expertise in specific functional areas.	She holds a degree in Bachelor of science. She has wide experience in Business Administration.
5.	Number of shares held in the Company	NIL
6.	Directorships and Committee Memberships held in other Companies (excluding alternate directorships, directorships in private limited companies, foreign companies and Companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Shareholders Relationship Committee have been included).	NIL

Except Smt. Krishnaveni Kannan Yadhav (DIN: 00249260) and Mr Kannan K Yadhav (DIN: 00249225) no other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the re-appointment of the above director as a Non-Executive Director of the Company.

By order of the Board of Directors
For N B FOOTWEAR LIMITED

Place : Mumbai
Dated : 30th May 2019

(KANNAN A YADAV)
MANAGING DIRECTOR & CEO

Electronic voting (e-voting)

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (LODR) Regulation, 2015 the Company is pleased to provide remote e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening Thirty First Annual General Meeting of the Company to be held on Monday, the 30th September 2019 at 10.00 a.m. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the remote e-voting facility.

The Annual Report of the Company for the year ended 31/03/2019 together with the Notice, Proxy Form and Attendance slip is being sent through Speed Post/Registered Post to all the shareholders.

The remote e-voting period begins on 27th September 2019 at 10.00 a.m. and ends on 29th September 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th September 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(v) Now fill up the following details in the appropriate boxes:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) *Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name followed by 8 digit serial number (printed on the first line of address label affixed on envelope carrying the Annual Report) in the PAN field.
	For example Your Name : RAJESH KUMAR 8 digits Serial No. : 00003800 Then Type in the PAN field : RA00003800
DOB#	Enter the Date of Birth/Date of incorporation as recorded in your demat account on in the Company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details#	Enter the Bank details as recorded in your Demat account or in the Company records for the said demat account or folio.

EVSN (Electronic Voting Sequence Number) - N B FOOTWEAR LIMITED

Please read the instructions printed below before exercising your vote.

The instructions for Members for voting electronically are as under :-

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "Shareholders"
- (iii) Now enter your User ID

For CDSL: 16 Digits beneficiary ID

Members holding shares in Physical Form should enter Folio Number registered with the

Company, then enter the Captcha Code ad displayed and Click on Login.

- (iv) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used. If you are a first time user follow the steps given below.

Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or Company, please enter the member ID/ Folio Number in the Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for NB FOOTWEAR LIMITED on which you choose to vote.
- (x) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent the Resolution and Option NO implies that you dissent to the Resolution.
- (xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once your "CONFIRM" you vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xv) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

(xvi) Non individual shareholders, (i.e other than individuals, HUF, NRI etc.) and Corporate / Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. After receiving the login details, they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

The e-voting period begins on 27th September 2019 at 10.00 a.m. and ends on 29th September 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th September 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evotingindia.com> under help Section or write an email to helpdesk.evoting@cdslindia.com

General Instructions.

- a) M/s LB & Co. Company Secretaries (Firm Registration No.5363) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the meeting, unblock the votes in the presence of at least two witnesses, not in

the employment of the Company and submit a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company and Chairman or a person authorized by him in writing will disclose the result forthwith.

- c) The results declared along with the Scrutinizer's Report will be communicated to BSE Limited.
- d) The voting rights of shareholders shall be in proportion to their shares of the paid up

equity share capital of the Company as on 24th September 2019.

- e) Members who did not cast their vote through e-voting during the e-voting period shall be allowed to cast their vote at the Annual General Meeting through ballot paper. Members who have voted through e-voting can attend the meeting but cannot vote again through ballot paper at the Annual General Meeting.

Annexure to notice

1. Information required to be furnished in respect of the Independent director as required under SEBI (Listing Obligations and Disclosure Requirements) 2015

Name of the Director	Somnath Kashinath Wani
Director Identification Number (DIN)	00292071
Father's Name	Kashinath Laxman Wani
Date of birth	03/05/1959
Qualification	B. Com
Experience in specific functional areas	Having three decades of experience in finance and accounts
Shareholding in the Company	NIL
Reason for appointment	To broad base the Board and meet the requirement of independent directors
Date of Appointment	29/06/2019

DIRECTORS REPORT

Board's Report

To the Members

Your Directors present herewith the Thirty First Annual Report along with the Annual Accounts for the year ended 31st March 2019.

1. FINANCIAL RESULTS

The financial performance of your Company for the year ended 31st March 2019 is summarized below:

S.No.	Description	For the year ended 31st March 2019 (Rs.In Lakhs)	For the year ended 31st March 2018 (Rs.In Lakhs)
01.	Total Income	0.00	0.00
02.	Total Expenditure	9.81	8.16
03.	Profit/(Loss) before exceptional and extraordinary items	(9.81)	(8.29)
04.	Extraordinary items	0.00	0.00
05.	Net Profit/(Loss)	(9.81)	(8.16)

2. PERFORMANCE

There was no manufacturing activity during the year under review. The minimum expenditure incurred in running the offices has resulted in a net loss of Rs. 9.81 lakhs.

3. DIVIDEND

In view of the loss, your Directors do not propose any dividend for the year ended 31st March 2019.

4. OPPORTUNITIES, CHALLENGES AND CONCERNS

Your Company has not been able to revive its operations, due to continuing unfavorable factors such as economic slowdown, inflationary pressure and other external factors that have affected the operations of the Company. Nevertheless, the Directors are confident of converting the challenges

into opportunities going forward.

5. PUBLIC DEPOSITS

During the financial year 2018-19, your Company did not accept any deposits from the public.

6. INDUSTRIAL RELATIONS

The industrial relations of the Company have been cordial.

7. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as Annexure (B) to this Report.

8. LOANS AND INVESTMENTS

The Company has neither given any loan nor issued any guarantee / made investments during the year under review, in accordance with Section 186 of the Companies Act, 2013 read with the rules issued there under.

9. RELATED PARTY TRANSACTIONS

During the financial year 2018-19, there were no transactions with related parties which qualify as material transactions and hence the requirement of attaching form AOC-2 pursuant to Section 134(3) (h) of the Companies Act, 2013, as Annexure to this Report is Not applicable to the Company.

The details of related party transactions as required under Accounting Standard - 18 are set out in Notes to the financial statements forming part of this Annual Report.

10. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

There are no Directors/Employees who were in receipt of the remuneration as prescribed under Section 197 of the Companies Act 2013 read with Companies

(Appointment and Remuneration) of Managerial Personnel Rules, 2014 during the year under review and hence annexure required under the said Section is not required to be attached.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Somnath Kashinath Wani (DIN 00292071) has been appointed as an Additional Director of the Company at the Board Meeting held on 28/06/2019 to hold office for a period of five years, not liable to retire by rotation, subject to approval of share holders at the ensuing Annual General Meeting, which is on September 30, 2019.

Mr. Somnath Kashinath Wani (DIN 00292071), an Independent Director has also been designated as Chairman of the Board of Directors.

Mr. Gregory Albert Pereira (DIN 00249388) a Non Executive Independent Director has resigned from the Board effective 28.06.2019 due to his personal reasons. The Board recorded his contribution to the Company during his tenure.

Mr. S.Krishnan, (ACS -6778, ACA -25452) a Director of the Company, has been designated as Company Secretary and CFO with effect from 01.06.2019. Further on account of his appointment as Company Secretary and Chief Financial Officer of the Company, with effect from 01.06.2019, Mr. S Krishan (DIN : 00593985) will be treated as "Whole Time Director".

Mr Sudhakar shetty and Mr S Krishnan, Directors retire by rotation in the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The resolution seeking approval of members for the re-appointment is included in the notice to AGM

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as SEBI (LODR) Regulations, 2015.

12. NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE

The details of the number of Board and Audit Committee Meetings of the Company are set out in the Corporate Governance Report which forms part of this Report.

13. CORPORATE GOVERNANCE

In compliance with the requirements of SEBI (LODR) Regulations, 2015, a separate Report on Corporate Governance along with the Auditors Certificate on its compliance forms an integral part of this Report.

14. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March 2019, the applicable accounting standards and Schedule III of the Companies Act, 2013 have been followed and there are no material departures from the same;
- 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 your Company as at 31st March 2019 and the Loss of the Company for the year ended 31st March 2019;
- c) proper and sufficient care have been taken 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 annual accounts have been prepared on a 'going concern' basis.
- e) proper internal financial control laid down by the Directors have been followed by the Company and that such internal financial controls are adequate and were operating effectively; and

- f) proper systems to ensure compliance with the provisions of all applicable laws were in force and that such systems were adequate and operating effectively.

15. STATUTORY AUDITORS AND AUDITORS' REPORT

At the thirtieth Annual General Meeting of the Company held on 28th September 2018, M/s. J V Ramanujam & Co, Chartered Accountants (Firm Registration No. 002947S) were appointed as Auditors to hold office until the conclusion of the Thirty First Annual General Meeting of the Company.

M/s. J V Ramanujam & Co, Chartered Accountants who retire at the ensuing Annual General Meeting of your Company are not eligible for re-appointment under the provisions of section 139(2) of the Companies Act, 2013. Hence, M/s J.V. Ramanujam & Co., Chartered Accountants have submitted their resignation. Your Company has identified M/s. S. Ramakrishna Associates, Chartered Accountants, (FRN # 006637S) to hold office of the Statutory Auditors of the Company, subject to the approval of the members in the ensuing Annual General Meeting. Your Company received written consent and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued there under. The Resolution seeking approvals of the members are included in the notice to the AGM.

The Audit Committee and the Board of Directors recommend the appointment of M/s. S. Ramakrishna Associates, Chartered Accountants, (FRN # 006637S) as the Statutory Auditors of your Company for the financial year 2019-20 till the conclusion of next Annual General Meeting.

With reference to the Auditors observation on Company's ability to continue as a going concern in

the foreseeable future, the Directors wish to submit that the Company is looking at various options including core team to execute business segments.

As regards Auditors observation in Para vii (b) in Annexure to Auditors Report, the Directors submit that the disputed dues to Central Excise Act, 1944 and Sales Tax Law have been pending from 1999-2000 and 1995-1996 onwards; that the Company is confident of obtaining favourable outcome in these cases. Hence, these amounts have not been deposited with the concerned authorities.

16. SECRETARIAL AUDITORS' REPORT

The Secretarial Audit Report of the Company for Financial Year 2018-19 given by Mrs. Bhoomijha Murali, Company Secretary in Practice is annexed to Directors Report (Annexure A).

With regard to the remark provided in the Secretarial Auditor's Report that 100% of the promoter's shareholding is not held in dematerialized form, the Directors wish to submit that as on 30th June 2019, 99% of promoters and promoters group are in dematerialized form; that all efforts are taken to dematerialize the entire shareholding of promoters and promoters' group.

17. RISK MANAGEMENT

There are no risks which in the opinion of the Board threaten the existence of the Company. However, some of the risks which may pose challenges are set out in the Management Discussion and Analysis which forms part of this Report.

18. VIGIL MECHANISM

Your Company is committed to high standards of ethical and legal standards. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177 (10) of the Companies Act, 2013 and SEBI (LODR) Regulations 2015.

19. CORPORATE SOCIAL RESPONSIBILITY

The provisions of the Companies Act, 2013 on Corporate Social Responsibility are not applicable to the Company.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND ADAPTATION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption and adaptation and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules for the financial year ended 31st March 2019 are NIL.

21. DETAILS OF INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS

The Company has in place adequate financial controls with respect to Financial Statements. No material weakness in such controls was observed during the year under review.

22. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

23. ACKNOWLEDGEMENT

Your Directors wish to convey their gratitude and appreciation to Government Departments, shareholders, bankers, business associates and employees for their continued support.

By order of the Board of Directors
For N B FOOTWEAR LIMITED

Place : Mumbai

Dated : 30th May 2019

(KANNAN A YADAV)
MANAGING DIRECTOR & CEO

Annexure (A) to Board's Report

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

(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,
M/s. NB FOOTWEAR LIMITED,
No. 87/84A, Mosque Street,
Seduvalai Village,
VELLORE 632 104

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by NB FOOTWEAR LIMITED (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2019 ('Audit Period') 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2019 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment, Foreign Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (e) 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);
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);

- (g) 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;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period);
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period).

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India
- (ii) The Listing Agreement entered into by the Company with Stock Exchanges.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except to the extent as mentioned below:

- a) SEBI has mandated the appointment of a Company Secretary as Compliance Officer for the purpose of listing regulations. However, the present Compliance Officer is not the Company Secretary of the Company.

- b) The Company has not achieved 100% of promoters and promoter group's shareholding in dematerialized form as per SEBI Guidelines.

I 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. There were no changes in the composition of Board of Directors during the period under review.

Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and Committee of the Board, as the case may be.

I 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 the applicable laws, rules, regulations and guidelines.

Place: Chennai
Date: May 30, 2019

Bhoomijha Murali
Practising Company Secretary
ACS No. 10779 CP 12673

Annexure (B) to Board's Report

EXTRACT OF ANNUAL RETURN AS ON 31ST MARCH 2019

FORM NO. MGT-9

i) CIN	L19201TN1987PLC014902
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(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

ii) Registration Date	Date	Month	Year
	24	09	1987

iii) Name of the Company	NB FOOTWEAR LIMITED
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iv) Category of the Company		
1.	Public Company	✓
2.	Private Company	

Sub Category of the Company		
1.	Government Company	
2.	Small Company	
3.	One Person Company	
4.	Subsidiary of Foreign Company	
5.	NBFC	
6.	Guarantee Company	
7.	Limited by Shares	
8.	Unlimited Company	
9.	Company having share capital	✓
10.	Company not having share capital	
11.	Company Registered under Section 8	

v) Address of Registered Office and Contact Details	
Company Name	NB FOOTWEAR LIMITED
Address	No. 87/84A, Mosque Street, Seduvalai Village,
Town / City	VELLORE
Pin Code	632 104
Country Name	India
Country Code	IND

Telephone with STD Area Code Number	+91 44 2467 0596	
Email Address	nbfootwearltd@gmail.com	
Website, if any	www.nbfootwear.info	
Name of the Police Station having jurisdiction where the Registered Office is situated	Vellore Police Station	
vi) Whether shares listed on recognized Stock Exchange (s)	Yes	
vii) Details of Stock Exchanges where shares are listed		
S.No.	Stock Exchange	Scrip Code
01.	BSE Limited (BSE)	523242

viii) Names and Address of Registrar & Share Transfer Agent(s) RTA for Demat Work	
Name of Registrar & Transfer Agents	Cameo Corporate Services Limited
Address	'Subramanian Building'
No.1, Club House Road, Chennai 600 002	
Town / City	Chennai
State	Tamil Nadu
Pin Code	600 002
Telephone with STD Area Code Number	044-28460390
Fax Number	+91 44 28461173
Email Address	cameo@cameoindia.com

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.

Names and description of main products/service	NIC Code of the Product/Service	% of total turnover of the Company
Footwear	15201	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any holding, subsidiary and Associate Company.

IV. SHAREHOLDING PATTERN (Equity share capital break-up as percentage to total equity)
A. CATEGORY-WISE SHAREHOLDING

	Category of shareholders	No. of shares held at the beginning of the year (As on 01/04/2018)				No. of shares held at the end of the year (As on 31/03/2019)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	Promoters									
1)	Indian									
a)	Individuals/ HUF	341400	-	341400	2.53	341400	-	341400	2.53	0.00
b)	Central Govt.	-	-	-	-	-	-	-	-	-
c)	State Govts.	-	-	-	-	-	-	-	-	-
d)	Bodies Corporate	9632700	100000	9732700	72.09	9632700	100000	9732700	72.09	0.00
e)	Banks/FI	-	-	-	-	-	-	-	-	-
f)	Any other (Specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A)(1)	9974100	100000	10074100	74.62	9974100	100000	10074100	74.62	NIL
2)	Foreign									
a)	NRI Individuals	-	-	-	-	-	-	-	-	0.00
b)	Other Individuals	-	-	-	-	-	-	-	-	0.00
c)	Bodies Corporate	-	-	-	-	-	-	-	-	0.00
d)	Banks/FI	-	-	-	-	-	-	-	-	-
e)	Any other (Specify)	-	-	-	-	-	-	-	-	0.00
	Sub Total (A)(2)	-	-	-	-	-	-	-	-	0.00
	Total shareholding of promoter(s) A= (A)(1)+(A)(2)	9974100	100000	10074100	74.62	9974100	100000	10074100	74.62	NIL
B	Public Shareholding									
1)	Institutions									
a)	Mutual Funds/ UTI	-	-	-	-	-	-	-	-	0.00
b)	Banks/FI.	-	-	-	-	-	-	-	-	0.00
c)	Central Govt	-	-	-	-	-	-	-	-	0.00
d)	State Govt(s)	-	-	-	-	-	-	-	-	0.00
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	0.00
f)	Insurance Companies	-	-	-	-	-	-	-	-	0.00
g)	FIs	-	-	-	-	-	-	-	-	0.00
h)	Foreign Venture	-	-	-	-	-	-	-	-	0.00
i)	Capital Funds Others (Specify)	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)	-	-	-	-	-	-	-	-	-

	Category of shareholders	No. of shares held at the beginning of the year (As on 01/04/2018)				No. of shares held at the end of the year (As on 31/03/2019)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
2)	Non Institutions									
a)	Bodies Corporate									
	i.Indian	4363360.00	321006	757342	5.61	436336	321006	757342	5.61	0.05
	ii. Overseas		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b)	Individuals									
	i.Individual shareholders holding nominal share capital upto Rs. 2 lakh.	317360	712185	1029545	7.63	313760	709885	1023645	7.58	-0.04
	ii.Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	460400	1184313	1644713	12.18	460400	1183413	1643813	12.18	-0.01
	Others	200								
	i.Non resident		0.00	200		200	0.00	200	0.00	0.00
c)	Indian	0.00			0.00					
	ii.Overseas		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Corporate Bodies				0.00					
	iii.Foreign	0.00								
	Nationals	1000	0.00	0.00		0.00	0.00	0.00	0.00	0.00
	iv. Clearing		0.00	1000	0.00	900	0.00	900	0.01	0.00
	Members	0.00			0.01					
	v. Trust	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00
	vi. Foreign Bodies		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	vii.Directors & their relatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	viii.Hindu Undivided Families	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
					0.00					
	Sub Total (B)(2)	1208396	2217504	3425900	25.38	1211596	2214304	3425900	25.38	0.00
	Total public shareholding B= (B)(1)+(B)(2)	1208396	2217504	3425900	25.38	1211596	2214304	3425900	25.38	0.00
C	Shares held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Grand Total (A+B+C+)	11182496	2317504	13500000	100.00	11185696	2314304	13500000	100.00	100.00

B. SHAREHOLDING OF PROMOTERS

S.No.	Shareholder's Name	No. of shares held at the beginning of the year (As on 01/04/2017)			No. of shares held at the end of the year (As on 31/03/2018)			% of change during the year
		No. of shares	% of total shares of the Company	% of shares pledged/encumbered in total shares	No. of shares	% of total shares of the Company	% of total shares pledged/encumbered in total shares	
01	Rajen Desai	114900	0.85	0.00	114900	0.85	0.00	0.00
02.	Gregory Pereira	6500	0.05	0.00	6500	0.05	0.00	0.00
03.	Kannan A Yadav	220000	1.63	0.00	220000	1.63	0.00	0.00
04.	Adithya Investments & Comm Ltd	290800	2.15	0.00	290800	2.15	0.00	0.00
05.	Grandeur Corporation Pvt Ltd	6274900	46.48	0.00	6274900	46.48	0.00	0.00
06.	Arangettam Trading Co Pvt Ltd	133400	0.99	0.00	133400	0.99	0.00	0.00
07.	Transchem Limited	474000	3.51	0.00	474000	3.51	0.00	0.00
08.	Chameleon Commodities Pvt Ltd	2260900	16.75	0.00	2260900	16.75	0.00	0.00
09.	Solar Securities Ltd	4700	0.03	0.00	4700	0.03	0.00	0.00
10	Limpid Investments Pvt Ltd	194000	1.44	0.00	194000	1.44	0.00	0.00
11.	PI Drugs & Pharmaceuticals	100000	0.74	0.00	100000	0.74	0.00	0.00
	Total	10074100	74.62	0.00	10074100	74.62	0.00	0.00

*The % of shares pledged/encumbered represents % of shares pledged/encumbered as a % of the total shares of the Company. The term 'encumbrance' has the same meaning as assigned to it in regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

C. CHANGE IN PROMOTERS' SHAREHOLDING: NIL

S.No.	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative share holding during the year (01/04/2018) to 31/03/2019)	
		No. of shares at the beginning (01/04/2018) / end of the year (31/03/2019)	% of total shares of the Company				No. of shares	% of total shares of the Company

D. SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs AND ADRs)

S.No.	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative share holding during the year (01/04/2017 to 31/03/2018)	
		No. of shares at the beginning (01/04/2017) /end of the year (31/03/2018)	% of total shares of the Company				No. of shares	% of total shares of the Company
01.	Priya Jayant Kapadia Sonal Jayant Kapadia	198000	1.47	01/04/2017	0.00	N.A	198000	1.47
		198000	1.47	31/03/2018				
02.	Sonal Jayant Kapadia Priya Jayant Kapadia	198000	1.47	01/04/2017	0.00	N.A	198000	1.47
		198000	1.47	31/03/2018				
03	MG GLOBAL FINANCIAL SERVICES LTD	102400	0.75	01/04/2017	0.00	N.A	102400	0.75
		102400	0.75	31/03/2018				
04	DALAL STREET CONSULTANTS	90000	0.67	01/04/2017	0.00	N.A.	90000	0.67
		90000	0.67	31/03/2018				
05	NAVA BHARAT VENTURES LIMITED	76830	0.56	01/04/2017	0.00	N.A.	76830	0.56
		76830	0.56	31/03/2018				
06	FINE ESTATES PRIVATE LIMITED	73800	0.55	01/04/2017	0.00	N.A.	73800	0.55
		73800	0.55	31/03/2018				
07.	VIGIL STOCKS AND SHARES PVT LTD	73800	0.55	01/04/2017	0.00	N.A.	73800	0.55
		73800	0.55	31/03/2018				
08.	SURBHI INVESTMENTS & TRADING COMPANY PRIVATE LIMITED	73800	0.55	01/04/2017	0.00	N.A.	73800	0.55
		73800	0.55	31/03/2018				
09.	BRIJWASI SECURITIES PRIVATE LIMITED	72000	0.53	01/04/2017	0.00	N.A.	72000	0.53
		72000	0.53	31/03/2018				
10.	J HENRY SCHRODDER BANK AG	61000	0.45	01/04/2017	0.00	N.A.	61000	0.45
		61000	0.45	31/03/2018				

E. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

S.No.	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative share holding during the year (01/04/2017 to 31/03/2018)	
		No. of shares at the beginning (01/04/2017) / end of the year (31/03/2018)	% of total shares of the Company				No. of shares	% of total shares of the Company
Directors								
01.	Rajen Desai	114900 114900	0.85 0.85	01/04/2017 31/03/2018	0.00	N.A.	114900	0.85
02.	Gregory Periera	6500 6500	0.05 0.05	01/04/2017 31/03/2018	0.00	N.A.	6500	0.05
03.	Kannan A Yadav	220000 220000	1.63 1.63	01/04/2017 31/03/2018	0.00	N.A.	220000	1.63
04.	Sudhakar Mahabel Shetty	38200 38200	0.28 0.28	01/04/2017 31/03/2018	0.00	N.A.	38200	0.28
Key Managerial Personnel								
	NIL							

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

	Secured Loans (excluding deposits)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (as on 01/04/2018)				
i) Principal amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction (Repayment)	-	-	-	-
Net change	-	-	-	-
Indebtedness at the beginning of the financial year (as on 31/03/2019)				
i) Principal amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole time Directors and/or Manager

Amount in Rs.

S.No.	Particulars of Remuneration	Name of the Managing Director Kannan A Yadav
1.	Gross Salary (including Commission) (a) Salary as per provisions contained in Section 17(1) of Income Tax Act, 1961 (b) Value of perquisites under Section 17(2) of Income Tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) of Income Tax, 1961	0 0 0
2.	Stock option	0
3.	Sweat Equity	0
4.	Commission - as % of profit	0
5.	Others – Employers contribution to provident and other funds	0
	Total	0

B. Remuneration to other Directors

Amount in Rs.

1. Independent Directors

Name of the Director	Fee for attending Board/Committee meetings	Commission	Others	Total
	0	0	0	0
S Krishnan	0	0	0	0
Sudhakar Mahabel Shetty	0	0	0	0

2. Non-Executive /Promoter Directors

Name of the Director	Fee for attending Board/Committee meetings	Commission	Others	Total
Rajen K Desai	0	0	0	0
Gregory Pereira	0	0	0	0
Krishnaveni Kannan Yadav	0	0	0	0
Total (1+2)	0	0	0	0

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Amount in Rs

S.No.	Particulars of Remuneration	Key Managerial Personnel
1.	Gross Salary (including Commission) (a) Salary as per provisions contained in Section 17(1) of Income Tax Act, 1961 (b) Value of perquisites under Section 17(2) of Income Tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) of Income Tax, 1961	0
2.	Stock option	0
3.	Sweat Equity	0
4.	Commission - as % of profit	0
5.	Others – Employers contribution to provident and other funds	0
	Total	NIL

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES (under the Companies Act, 2013)

No penalties/punishment/compounding of offences were levied under the Companies Act, 2013

For and on behalf of the Board

Place : Mumbai
Date : May 30, 2019**Kannan A Yadav**
Managing Director & CEO

NB FOOTWEAR LIMITED

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes that good corporate governance practices should be enshrined in all the activities of the Company which would ensure efficient conduct of the affairs of the Company and help the Company in achieving its goal of maximizing value for all its stakeholders.

The Company will continue to seek enhancement of shareholder value within the framework of business ethics, regulatory compliances and contribution to society.

2. BOARD OF DIRECTORS

Composition

The composition of the Board is in conformity with SEBI (LODR) Regulations, 2015 as well as the Companies Act, 2013. The Company has a Non-Executive Chairman and an optimum representation of independent Directors on the Board of Directors of the Company.

The composition of the Board of Directors of the Company as on 31st March 2019 is as follows :-

Category	No. of Directors
Non-Executive/Independent Directors	2
Non-Executive/Promoter Directors	3
Executive Director (Managing Director & CEO)	1
Total	6

Independent Directors

Mr S Krishnan (DIN 00583985) and Mr Sudhakar Shetty (DIN 00249448) were appointed as Independent Directors pursuant to the applicable provisions of the Companies Act, 2013 and the Listing Agreement for a period of 5 (Five) consecutive years for a term upto 31st March 2019.

The Independent Directors have submitted declarations that they meet the criteria of independence as per the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations; a statement in this regard forms part of the Board's Report. Further the Independent Directors have confirmed that they do not hold directorships in more than seven listed companies.

The details of nature of directorships, relationship inter-se, number of directorships and committee chairmanships/memberships held by them in other public companies are detailed below. Directorships of private limited companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships have been excluded. For the purpose of considering the limit of committee memberships and chairmanships of a Director, Audit Committee and Shareholders/Investor Grievance Committees of public limited companies have been considered.

None of the Directors of the Company hold memberships in more than 10 (Ten) Committees or act as Chairman of more than 5 (Five) committees across all Companies in which he/she is a Director.

Name of the Director	Nature of Directorship	Relationship with each other	Directorship in other Companies as on 31/03/2019	Committee Memberships in other Companies as on 31/03/2019
Mr Rajen K Desai	Non-Executive Chairman / Promoter	No inter-se relationship with any of the Directors of the Company	5	1
Mr Kannan A Yadav	Managing Director & CEO	-do-	2	Nil
Mr Gregory Pereira	Non-Executive/Promoter	-do-	Nil	Nil
Mr S Krishnan	Non-Executive/ Independent	-do-	2	
Mr Sudhakar Shetty	Non-Executive/ Independent	-do-	1	Nil
Mrs Krishnaveni Kannan Yadav	Non-Executive	Wife of the Managing Director	Nil	Nil

(*) Mr. S. Krishnan, ceased to be an Independent Director effective 01.06.2019

(**) Mr. Gregory Periera resigned from Board effective 29.06.2019

Number of Board Meetings

During the financial year ended 31st March 2019, 4 (Four) meetings of the Board of Directors were held and the maximum time gap between 2 (two) meetings did not exceed one hundred and twenty days. The dates of Board Meetings are 30th May 2018, 10th August 2018, 12th November 2018 and 14th February 2019.

Details of attendance at Board Meetings and at AGM held during the year is as follows:

Name of the Director	Board Meeting details		Attendance at last AGM
	Held	Attended	
Mr Rajen K Desai	4	4	No.
Mr Kannan A Yadav	4	4	Yes
Mr Sudhakar Shetty	4	4	No
Mr S Krishnan	4	2	Yes
Mr Gregory Pereira	4	4	No
Mrs Krishnaveni Kannan Yadav	4	4	No

The shareholding of the Non-Executive Directors of the Company as at 31st March 2019 are as follows:-

Name of the Director	Nature of Directorship	No. of shares held	% to the paid up share capital
Rajen K Desai	Non-Executive Chairman/Promoter	114900	0.85
Gregory Periera	Non-Executive Director/ Promoter	6500	0.05
Mr S Krishnan	Non-Executive Director/Independent	Nil	Nil
Mr Sudhakar Shetty	Non-Executive Director/Independent	38200	0.28
Mrs Krishnaveni Kannan Yadav	Non-Executive Director	NIL	NIL

Mr Kannan A Yadav, Managing Director & CEO holds 2,20,000 equity shares constituting 1.63% of the paid up capital as on 31st March 2019.

Board Procedures

The Board meets at least once in a quarter to review the quarterly financial results and operations of the Company. In addition to the above, the Board also meets as and when necessary to address specific issues concerning the business. The tentative annual calendar of Board Meetings for the ensuing year is decided well in advance by the Board and is published as part of the Annual Report.

The Board Meetings are governed by a structured Agenda. The Agenda along with detailed explanatory notes and supporting material are circulated well in advance before each meeting to all the Directors for facilitating effective discussion and decision making.

The Minutes capturing the proceedings of the meetings of the Board of Directors/ Committees of the Board of Directors are maintained as per provisions of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014.

Independent Directors meeting

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013, a meeting of the Independent Directors of the Company was held without the attendance of the Non-Independent Directors and Members of the Management.

Evaluation of Board effectiveness

In terms of the provisions of the Companies Act, 2013 read with Rules issued thereunder and SEBI (LODR) Regulations, 2015 the Board of Directors, on recommendation of Nomination and Remuneration Committee, have evaluated the effectiveness of the Board. Accordingly, the performance evaluation of each Director was carried out for the financial year ended 31st March 2019. The evaluation of the Directors was based on various aspects which inter alia, include the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the effectiveness of their contribution.

3. AUDIT COMMITTEE

The Audit Committee of the Company is constituted and functions in accordance with Section 177 of the Companies Act 2013 and other applicable provisions. The Members of the Audit Committee are financially literate and have requisite experience in financial management.

a) Composition, Name of Members and Chairperson, Meetings and attendance during the year

During the year under review, four meetings were held on 30th May 2018, 10th August 2018, 12th November 2018 and 14th February 2019.

Name of the Member	Nature of Membership	No. of meetings held	Attendance
Mr Sudhakar Shetty	Chairman	4	4
Mr Kannan A Yadav	Member	4	4
Mr Gregory Pereiora	Member	4	4

b) Terms of Reference of Audit Committee

The Audit Committee is constituted and functions in accordance with Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and Regulation 18 of the SEBI Listing Regulations, 2015. The role and terms of reference for the functioning of the Audit Committee is in accordance with the above provisions, and in addition, any other matter that may be referred by the Board of Directors of the Company shall also be taken up.

4. NOMINATION AND REMUNERATION COMMITTEE

a) Composition and terms of reference

Nomination and Remuneration Committee comprises of Mr Sudhakar Shetty, Non-Executive Independent Director as Chairman with Mr Gregory Pereiora, Non-Executive Director and Mr S Krishnan, Non Executive Independent Director as other Members.

b) The Company has not paid any remuneration to any of the Directors during the year 2018-19. Hence the committee did not meet during the year 2018-19.

c) The Company has not granted any Stock Option to any of its Directors.

d) Directors with materially significant, pecuniary or business relationship with the Company

There is no pecuniary or business relationship between the Non Executive Directors/Independent Directors and the Company.

e) Employees holding an office or place of profit in the Company

No employee is holding an office or place of profit in the Company pursuant to Section 188 of the Companies Act, 2013.

5. STAKEHOLDERS RELATIONSHIP AND INVESTOR GRIEVANCE COMMITTEE

The nomenclature and terms of reference of Share Transfer cum Investor Relations Committee was changed to Stakeholders Relationship and investors Grievance Committee pursuant to Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with Mr S Krishnan, Non-Executive Independent Director as Chairman with Mr Kannan A Yadav, Managing Director and CEO and Mr K Rajen Desai, Non-Executive Director as other Members.

The terms of reference includes enquiring into and redress complaints of shareholders and investors and to resolve the grievance of security holders of the Company.

During the year, the Company received 1 (One) complaints from investors and the same were addressed.

6. RISK MANAGEMENT COMMITTEE

The Company has constituted a Risk Management Committee which has laid down the procedure for risk assessment and minimization procedures in accordance with the provisions of Clause 49 of the Listing Agreement. The Risk Management Committee meets at reasonable intervals to review the risk management framework and discuss on risk mitigation plans which are presented to the Audit Committee and the Board of Directors on a periodical basis.

7. CORPORATE SOCIAL RESPONSIBILITY

As mentioned elsewhere in the Board's Report, the provisions of Companies Act, 2013 on Corporate Social Responsibility are not applicable to your Company.

8. SUBSIDIARY COMPANIES

Your Company does not have a material non-listed Indian subsidiary company.

9. RELATED PARTY TRANSACTIONS

There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS-18) has been made in the Notes to the Financial Statements.

10. CEO/CFO CERTIFICATION

The CEO Certificate for the financial year 2018-19 signed by Mr Kannan A Yadav, Managing Director & CEO is annexed to and forms part of this Report.

11. Change in composition of Board of Directors

Board of Directors in its meeting held on 29.06.2019 has approved following changes in its constitution:

1. Mr. Somnath Kashinath Wani (DIN: 00292071) has been appointed as Additional Director (Non-Executive, Independent) with effect from June 29, 2018 for a period of five years, not liable to retire by rotation subject to approval of shareholders at ensuing Annual General Meeting.
2. Mr. Somnath Kashinath Wani (DIN: 00292071), an independent director has also been designated as Chairman of the Board of Directors.
3. Mr. Gregory Albert Pereira (DIN: 00249388) a Non-Executive, Ono-independent Director has resigned from the Board effective 29.06.2019 due to his personal reasons.
4. Mr. S Krishnan, (ACS- 6778, ACA- 25452), a director of the Company, has been designated as Company Secretary and CFO with effect from 01.06.2019
5. On Account of his appointment as Company Secretary and Chief Financial Officer of the Company with effect from 01.06.2019 Mr. S Krishnan (DIN: 00583985) be treated as Whole Time Director.

Board of Director has re-constituted committees of the Director as follows with terms of reference in compliance with the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015:

Audit committee

Mr. Somnath Kashinath Wani - Chairman, Independent Director
Mr. Sudhakar Shetty – Member, Independent Director
Mr. Rajen Desai - Member, Non Executive Director

Nomination And Remuneration Committee

Mr. Sudhakar Shetty – Chairman, Independent Director (Not being Chairman of Board)
Mr. Somnath Kashinath Wani - Member, Independent Director
Mr. Rajen Desai - Member, Non Executive Director

Stakeholder Relationship Committee

Mr. Sudhakar Shetty – Chairman, Independent Director

Mr. S Krishnan - Member, Whole Time Director

Mr. Rajen Desai - Member, Non Executive Director

Brief Profiles of Mr. Somnath Kashinath Wani, Director & Mr. S Krishnan, who has also appointed as Company Secretary and CFO are attached herewith

Name of the Director	Somnath Kashinath Wani
Director Identification Number (DIN)	00292071
Father's Name	Kashinath Laxman Wani
Date of birth	03/05/1959
Present Residential Address	Flat No. A/403, 4th Floor, Kalpana CHS, Godawari Mhatre Road, Dahisar (W), Mumbai – 400 068
Qualification	B. Com
Experience in specific functional areas	Having three decades of experience in finance and accounts
Shareholding in the Company	NIL
Reason for appointment	To broad base the Board and meet the requirement of independent directors
Date of Appointment	29/06/2019
Name of the Company Secretary and CFO	S Krishnan
Membership No.	ACS- 6778, ACA- 25452
Father's Name	Subramaniam
Date of birth	02/09/1962
Present Residential Address	11/6, CP Ramasamy Street, Abhirampuram Chennai – 600 018
Qualification	A Graduate in Physics from University of Madras. He is an Associate Member of Institute of Chartered Accountants of India and Institute of Company Secretaries of India. Has over three decades of varied experience in industry comprising of automobile, leather footwear, pharmaceuticals, liquor, sugar, hotels and FMCG.
Experience in specific functional areas	He has rich experience in the field of Finance and Accounts and of Statutory Compliances for three decades
Shareholding in the Company	NA
Reason for appointment	Compliance
Date of Appointment	01/06/2019

12. GENERAL BODY MEETINGS

The venue and time of the last three Annual General Meetings of the Company are as follows:-

Annual General Meetings

Year	Location	Date	Time
2018	Khanna Mahal, Hotel Khanna, No. 16, Officers Line, Vellore 632 101	28/09/2018	10.00 a.m
2017	Khanna Mahal, Hotel Khanna, No. 16, Officers Line, Vellore 632 101	28/09/2017	10.00 a.m.
2016	Khanna Mahal, Hotel Khanna, No. 16, Officers Line, Vellore 632 101	30/09/2016	10.00 a.m.

b) Postal Ballot

During the financial year 2018-19, no resolutions were passed through Postal Ballot.

13. DISCLOSURES

a) Disclosures on materially significant related party transactions

There are no materially related party transactions and pecuniary transactions between the Company and its Directors during the year under review.

b) Details of non-compliance by the Company

The Company has complied with all the requirements of the Stock Exchange(s) and the Securities and Exchange Board of India on matters relating to capital markets or any other matter as may be applicable from time to time.

Your company has paid penalties estimated amount of Rs. 2,00,000 imposed by the Bombay Stock Exchange (BSE) for the delayed filing during the year under review.

c) Disclosure of Accounting Treatment

The Company follows Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 and relevant provisions of Companies Act. In preparation of financial statements, the Company has not adopted a treatment different from what is prescribed in the Accounting Standards.

d) Details of compliance with mandatory and non-mandatory

Your Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement and SEBI (LODR) Regulations, 2015. Following is the status of the compliance with the non mandatory requirements:.

a) Remuneration Committee

The Board of Directors has constituted a Nomination and Remuneration Committee comprising of Non-Executive/ Independent Directors and the Chairman being an Independent Director (as elsewhere mentioned in this Report).

b) Training of Board Members

The Managing Director & CEO and other senior management personnel of the Company make presentations to the Board Members on a periodical basis, briefing them on the operations of the Company, plans, strategy, risks involved, new initiatives, etc. and seek their opinions and suggestions on the same. Also, the Directors are briefed on their specific responsibilities and duties that may arise from time to time.

Any new Director who joins the Board is presented with a brief background of the Company, its operations and is informed of the important policies of the Company including the Code of Conduct for Directors and Senior Management Personnel and the Code of Conduct for Prevention of Insider Trading.

c) Mechanism for evaluating Non-Executive Board Members

The Company is in the process of formalizing the mechanism for evaluating the performance of the Non-Executive Members of the Board.

d) Whistle Blower Policy

The Company has adopted a Whistle Blower Policy with an objective to provide employees and Business Associates a framework and to establish a formal mechanism or process whereby concerns can be raised about unethical behavior.

14. CODE OF CONDUCT

Your Company has adopted a Code of Conduct for all members of the Board and the Senior Management of your Company. The Code of Conduct is available on your Company's website www.nbfootwear.info. All the Board Members and the Senior Management Personnel have affirmed their compliance with the said Code of Conduct for the financial year ended 31st March 2019. The declaration to this effect signed by Mr Kannan A Yadav, Managing Director & CEO of the Company forms part of the report.

15. MEANS OF COMMUNICATION

- a. Quarterly / Half-yearly / Nine-months and Annual Audited Financial Results of the Company are published in 'Trinity Mirror' issue in English and 'Makkal Kural' issue in Tamil;
- b. The annual report, Quarterly/ Half-yearly/ Nine-months and Annual Audited Financial Results of the Company are also put up on the Company's corporate website: www.nbfootwear.info
- c. Your Company provides necessary information to the Stock Exchanges in terms of the Listing Agreement and other rules and regulations issued by the Securities and Exchange Board of India.

Pursuant to Section 20, 101 and 136 of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, Companies (Accounts) Rules, 2014 and Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, Companies can serve documents to its shareholders through electronic transmission. Accordingly, your Company has given an option to the shareholders to receive documents General Meeting Notices (including AGM), Annual Report and other documents in electronic form.

Your Company encourages its shareholders to participate in the cause of Green Initiative by opting to receive communications from the Company in electronic form, by registering their e-mail addresses:

- (a) in case the shares are held in electronic form (Demat) with the Depository Participant;
- (b) In case the shares are held in physical form with the Company or Share Transfer Agent M/s. Cameo Corporate Services Limited.

M/S. NB FOOTWEAR LIMITED,
87/84A, Mosque Street,
Seduvalai Village,
Vellore 632 104
Email: nbfootwearltd@gmail.com

M/S. CAMEO CORPORATE SERVICES LIMITED,
 (Unit: NB Footwear Limited),
 'Subramanian Building'
 No.1, Club House Road,
 Chennai 600 002
 Email : cameo@cameoindia.com
 Phone No. 044-28460390 / 044-28461173

GENERAL SHAREHOLDER INFORMATION

THIRTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY

Date and time	30 th September 2019 at 10.00 a.m.
Venue	Khanna Mahal, Hotel Khanna, 16, Officers Line, VELLORE 632 101

FINANCIAL CALENDAR

Financial year 2018-19

For the year ended 31st March 2019, quarterly financial results were announced on

10 th August 2018	First Quarter
12 th November 2018	Second Quarter and Half Yearly
14 th February 2018	Third Quarter and Nine Months
30 th May 2019	Fourth Quarter and Annual

For the year ending 31st March 2020 quarterly financial results will be announced as per the tentative schedule below:

First Quarterly results	By 14 th of August 2019
Second Quarterly results	By 14 th of November 2019
Third Quarterly results	By 14 th February 2020
Results for quarter/year ended Audited results	By 29 th May 2020

BOOK CLOSURE-

The dates of book closure are from 25th September 2019 to 29th September 2019, both days inclusive.

DIVIDEND PAYMENT DATE

Not Applicable

LISTING

The Company's shares are listed on

- BSE Limited (BSE)
 Floor 25, Phiroze Jeejeebhoy Towers,
 Dalal Street, Fort, MUMBAI 400 001
 Tel 91-22-22721233, 22721234 Fax 91-22-22722061/41/39/37

The Company has paid the listing fees for the financial year 2018-19 to the Stock Exchanges on which Company's shares are listed.

STOCK CODES AND CIN

BSE Limited	523242
Depository ISIN No.	INE0060F01018
Corporate Identification Number (CIN)	L19201TN1987PLC014902

STOCK PRICE DATA

The details of high and low market price of the shares on the BSE Limited (BSE) are as under:-

Month	Year	High (Rs.)	Low (Rs.)
April	2018	-	-
May	2018	-	-
June	2018	-	-
July	2018	-	-
August	2018	-	-
September	2018	-	-
October	2018	-	-
November	2018	-	-
December	2018	-	-
January	2019	-	-
February	2019	-	-
March	2019	6.30	6.30

SHARE TRANSFER SYSTEM

The Company has appointed M/s. Cameo Corporate Services Limited as the agency for share registry in respect of shares in electronic form. The power to approve transfer of shares has been delegated to Stakeholders Relationship and Investors Grievance Committee. The share transfer requests are process within 15 (Fifteen) days from the date of receipt.

DISTRIBUTION OF SHAREHOLDINGS

The distribution of shareholding of the Company as on 31st March 2019 was as follows:

Range of Shares	Shareholders		Shareholding	
	Numbers	% of Total Nos.	Number of Shares	% to Total
Upto 1000	1566	86.33	426693	3.16
1001 - 2000	104	5.73	158708	1.18
2001 - 3000	33	1.82	86456	0.64
3001 - 4000	14	0.77	50400	0.37
4001 - 5000	11	0.61	52000	0.39
5001 - 10000	24	1.32	171400	1.27
Above 10000	62	3.42	12554343	93.00
Total	1814	100.00	135000000	100.00

CATEGORIES OF SHAREHOLDERS

The category of shareholders of the Company as on 31st March 2019 was as follows:

Category	No. of shares	Percentage
Promoters Holdings	10074100	74.62
Persons acting in concert	0	0.00
Mutual Funds	0	0.00
Financial Institutions & Banks	0	0.00
Central Government/State Government(s)	0	0.00
Venture Capital Funds	0	0.00
Insurance Companies	0	0.00
Foreign Institutional Investors/Foreign Venture Capital Investors	0	0.00
Corporate body	610542	4.52
Directors and their relatives	0	0
NRI	200	0.00
Clearing Members	900	0.01
Indian Public	2814258	20.85
Total	1,35,00,000	100.00

DETAILS OF SHARES HELD IN DEMATRIALIZATION

Details of the Company's dematerialized shares as on 31st March 2019:

No. of shares	% of total shares
1,11,85,696	82.86

DETAILS OF SHARES HELD IN PHYSICAL MODE AND DEMAT

Break up shares held in physical and demat form as on 31st March 2019 is as follows:-

	No. of shares	% of shares
Physical Segment	23,14,304	17.14
Demat Segment		
CDSL	1,11,85,696	82.86
TOTAL	1,35,00,000	100.00

OUTSTANDING GDRs/ADRs/WARRANTS OR CONVERTIBLE INSTRUMENTS

The Company does not have any outstanding GDRs/ADRs/Warrants or Convertible Instruments as on 31st March 2019.

DETAILS OF PUBLIC FUNDING OBTAINED IN THE LAST THREE YEARS

The Company has not obtained any public funding in the last three years.

RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by the Securities and Exchange Board of India, a qualified Practising Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The audit, inter alia, confirms that the total listed and paid up capital of the

Company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

SHARE TRANSFER AGENT

M/s. Cameo Corporate Services Limited,
'Subramanian Building'
No.1, Club House Road,
Chennai 600 002
Phone No. 044-28460390
Fax No. 044-28461173
Email: cameo@cameoindia.com

Annexure to Report on Corporate Governance for the financial year ended 31st March 2019**Declaration of Compliance with Code of Conduct**

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board/Members and Senior Management Personnel in respect of the financial year ended 31st March 2019.

By order of the Board of Directors

For N B FOOTWEAR LIMITED

Place : Mumbai
Dated : May 30, 2019

(KANNAN A YADAV)
MANAGING DIRECTOR & CEO

CEO/CFO Certification**The Board of Directors****NB FOOTWEAR LIMITED**

We hereby certify that for the financial year ended 31st March 2019, on the basis of the review of financial statements and the cash flow statement and to the best of our knowledge and belief that :

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;
3. these are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2018-19 which are fraudulent, illegal or violative of the Company's Code of Conduct;
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies, if any.

We further certify that

- a) there have been no significant changes in internal control over financial reporting during the year 2018-19;
- b) there have been no significant changes in accounting policies during the year 2018-19; and
- c) there have been no materially significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

By order of the Board of Directors

For N B FOOTWEAR LIMITED

Place : Mumbai

Dated : May 30, 2019

(KANNAN A YADAV)

MANAGING DIRECTOR & CEO

**CERTIFICATE BY THE STATUTORY AUDITORS AS TO THE COMPLIANCE OF THE CONDITIONS
OF CORPORATE GOVERNANCE**

The certificate by the Statutory Auditors of the Company as to the compliance of the conditions of Corporate Governance pursuant to SEBI (LODR) Regulations, 2015 is given below:

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF
NB FOOTWEAR LIMITED**

We have examined the compliance of conditions of Corporate Governance by NB Footwear Limited ('the Company'), for the year ended 31st March 2019, as stipulated in Clause 49 of the Listing Agreement of the said Company entered into with the stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of 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 and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended March 31, 2019 no investor grievances are unattended/ pending for a period exceeding one month against the Company as certified by the Registrars of the Company and details presented to the Share Transfer cum Investor Relations Committee of the Company.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For J V RAMANUJAM & CO
Chartered Accountants
FRN No. 02947S

J VEDANTHA RAMANUJAM
Partner
M. No. 22188

Place : Chennai
Date : May 30, 2019

INDEPENDENT AUDITORS' REPORT

To the Members of NB Footwear Limited

Opinion

We have audited the accompanying standalone financial statements of NB Footwear Limited, Chennai, which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2019; and its Loss, Total Comprehensive Income, the changes in Equity, and Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report, Management discussion and analysis and Report on corporate governance, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained

during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)⁵ and cash flows of the Company in accordance with⁶ the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe

these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- (1) 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, to the extent applicable.
- (2) 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;
 - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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".
 - 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 standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law and Accounting standards, for material foreseeable losses, if any, on long-term contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the investor's education and protection fund by the Company.

for J. V. RAMANUJAM & Co.,
Chartered Accountants
FRN: 02947S

(SRI NARAYANA JAKHOTIA)
Partner
M. No: 233192

Place : Chennai
Date : 30th May, 2019

“Annexure A” to Independent Auditors’ Report

(Referred to in Paragraph 1 under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date on the accounts of NB Footwear Limited, Chennai (“the Company”), for the year ended March 31, 2019)

- i) (a) On the basis of our examination and as per the information and explanation provided to us, the Company does not have any fixed assets; hence the requirement of maintaining details does not arise.
- (b) As per the Information and the explanations given, the Company does not have Fixed Assets; hence requirement of physical verification is not applicable.
- (c) Based on the Information and the explanations given to us, there are no such instances where title deeds of immovable properties are not held in the name of the company.
- ii) As per the Information and the explanations given, the Company does not have Inventories; hence requirement of maintenance of records and/or physical verification are not applicable.
- iii) According to the information given to us, 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. Therefore clauses (iii) (a), (iii) (b) and (iii) (c) of Paragraph 3 of the Order are not applicable to the Company.
- iv) The Company has complied with the provisions of the section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v) The Company has not accepted any deposits from public during the year hence the directives issued by RBI and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2015, are not applicable.
- vi) Since the Company is not involved in any manufacturing activity during the financial year, maintenance of cost records under Section 148 (1) (d) of the Companies Act, 2013 does not arise.
- vii) (a) According to the information and explanations given to us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues as applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues were outstanding as at March 31, 2019 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of Income Tax Act, Customs Duty, VAT and Service Tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of duty of Excise, and Sales Tax have not been deposited by the Company on account of disputes:

S. No	Name of the Statute	Nature of Dues	Pertaining to period	Amount in Rs.	Forum where the dispute is pending
1	Central Excise Act, 1944	Customs Duty	1999-2000	57,429	Commissioner of Central Excise (Appeals)
2	Sales Tax Law	Sales Tax	1995-1996	1,71,533	Appellate Assistant Commissioner

- viii) Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, or dues to debenture holders
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our Audit.
- xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii) In our Opinion, the company is not a Nidhi Company. Therefore clause 3 (xii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) According to the information and explanations 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, and therefore clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

for J. V. RAMANUJAM & Co.,
Chartered Accountants
FRN: 02947S

(SRI NARAYANA JAKHOTIA)
Partner
M. No: 233192

Place : Chennai
Date : 30th May, 2019

“ANNEXURE B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of NB Footwear Limited

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 M/s NB Footwear Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone 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. 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 March 31, 2019, 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 and jointly controlled companies, which are companies incorporated in India, as of that date.

for J. V. RAMANUJAM & Co.,
Chartered Accountants
FRN: 02947S

(SRI NARAYANA JAKHOTIA)
Partner
M. No: 233192

Place : Chennai
Date : 30th May, 2019

ELECTRONIC VOTING (e-voting)

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (LODR) Regulation, 2015 the Company is pleased to provide remote e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening Thirty First Annual General Meeting of the Company to be held on Monday, the 30 September 2019 at 10.00 a.m. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the remote e-voting facility.

The Annual Report of the Company for the year ended 31/03/2019 together with the Notice, Proxy Form and Attendance slip is being sent through Speed Post/Registered Post to all the shareholders.

The remote e-voting period begins on 25 September 2019 at 10.00 a.m. and ends on 27 September 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21 September 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

EVSN (Electronic Voting Sequence Number) –

Please read the instructions printed below before exercising your vote.

The instructions for Members for voting electronically are as under:-

- (i) Log on to the e-voting website during the voting period.
- (ii) Click on “Shareholders”
- (iii) Now enter your User ID

For CDSL: 16 Digits beneficiary ID

Members holding shares in Physical Form should enter Folio Number registered with the Company, then enter the Captcha Code as displayed and Click on Login.

- (iv) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used. If you are a first time user follow the steps given below.

- (v) Now fill up the following details in the appropriate boxes:

PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name followed by 8 digit serial number (printed on the first line of address label affixed on envelope carrying the Annual Report) in the PAN field.</p>
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	For example Your Name : RAJESH KUMAR 8 digits Serial No. : 00003800 Then Type in the PAN field : RA00003800
DOB#	Enter the Date of Birth/Date of incorporation as recorded in your demat account on in the Company records for the said demat account or folio in dd/mm/yyyy format
Bank Details#	Enter the Bank details as recorded in your Demat account or in the Company records for the said demat account or folio.

#Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or Company, please enter the member ID/Folio Number in the Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares In physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for NB FOOTWEAR LIMITED on which you choose to vote.
- (x) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent the Resolution and
Option NO implies that you dissent to the Resolution.
- (xi) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm you vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” you vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

(xvi) Non individual shareholders, (i.e other than individuals, HUF, NRI etc.) and Corporate /Custodians are required to log on to and register themselves as Corporates. After receiving the login details, they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

The voting period begins on 25 September 2019 at 10.00 a.m. and ends on 27 September 2019 at 5.00 p.m. During this period the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21 September 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at <https://www.evotingindia.com> under help Section or write an email to helpdesk.evoting@cdslindia.com

General Instructions

- a) M/s. LB & Co., Company Secretaries (Firm Registration No.5363) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the meeting, unblock the votes in the presence of at least two witnesses, not in the employment of the Company and submit a Scrutinizer’s Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company and Chairman or a person authorized by him in writing will disclose the result forthwith.
- c) The results declared along with the Scrutinizer’s Report will be communicated to BSE Limited.
- d) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 21 September 2019.
- e) Members who did not cast their vote through e-voting during the e-voting period shall be allowed to cast their vote at the Annual General Meeting through ballot paper. Members who have voted through e-voting can attend the meeting but cannot vote again through ballot paper at the Annual General Meeting.

STATEMENT OF ASSETS AND LIABILITIES

All amounts in INR

I.	Particulars	Note No.	As at 31st March	
			2019	2018
I. ASSETS				
	NON-CURRENT ASSETS			
	Property, Plant and Equipment		-	-
	Capital Work In Progress		-	-
	Goodwill		-	-
	Other Tangible assets		-	-
	Financial Assets			
	Investments		-	-
	Loans		-	-
	Other Financial assets	6	10,50,171	10,50,171
	Deferred Tax Assets (net)		-	-
	Income Tax Assets (net)		-	-
	Other Non-Current assets		-	-
	TOTAL NON CURRENT ASSETS		10,50,171	10,50,171
	CURRENT ASSETS			
	Financial Assets			
	Investments		-	-
	Trade receivables		-	-
	Cash and Cash Equivalents	7	76,489	33,923
	Loans		-	-
	Other Financial Assets		-	-
	Other Current Assets		-	-
			76,489	33,923
	Assets held for sale		-	-
	TOTAL CURRENT ASSETS		76,489	33,923
	TOTAL ASSETS		11,26,660	10,84,094
II. EQUITY AND LIABILITIES				
	EQUITY			
	Equity Share Capital	2	14,50,00,000	14,50,00,000
	Other Equity	3	(14,70,03,927)	(14,60,22,674)
	TOTAL EQUITY			
	LIABILITIES			
	NON-CURRENT LIABILITIES			
	Financial Liabilities			
	Other Financial Liabilities			
	Deferred Tax Liabilities (Net)			
	Other Non-Current Liabilities			
	TOTAL NON-CURRENT LIABILITIES		(20,03,927)	(10,22,674)
	CURRENT LIABILITIES			
	Financial Liabilities			
	Trade payables			
	Other Financial liabilities			
	Other Current Liabilities	4	30,70,587	20,76,768
	Provisions	5	60,000	30,000
	Income Tax liabilities (net)		-	-
	TOTAL CURRENT LIABILITIES		31,30,587	21,06,768
	TOTAL EQUITY AND LIABILITIES		11,26,660	10,84,094

The accompanying notes form an integral part of the standalone financial statements.

As per report of even date attached

For J V Ramanujam & Co
Chartered Accountants
 FRN : 0029475

 For & Behalf of the Board of Directors of
N B Footwear Limited
(Sri Narayana Jakhotia)
Partner
 M No. 233192
 Place: Chennai
 Date : 30-05-2019

(Kannan Yadav)
(Managing Director & CEO)
 DIN: 00249225

(Rajen K. Desai)
(Director)
 DIN: 00382740

STATEMENT OF PROFIT AND LOSS

All amounts in INR

Particulars	Note No.	As at 31st March	
		2019	2018
Revenue from operations		-	-
Other income, net		-	-
TOTAL INCOME		-	-
EXPENSES			
Employee benefits expense	8	1,39,331	1,33,740
Other Expenses	9	8,41,922	6,95,559
TOTAL EXPENSES		9,81,253	8,29,299
Profit before Tax		(9,81,253)	(8,29,299)
Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
PRFIT FOR THE YEAR		(9,81,253)	(8,29,299)
Other Comprehensive income		-	-
Items that will not be reclassified subsequently to profit or loss		-	-
Remeasurement of the net defined benefit liability / asset, net		-	-
Equity instruments through other comprehensive income, net		-	-
Items that will be reclassified subsequently to profit or loss		-	-
Fair value changes on derivatives designated as cash flow hedge, net		-	-
Fair value changes on investments, net		-	-
Total other comprehensive income / (loss), net of tax		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(9,81,253)	(8,29,299)
Earnings per equity share			
Equity shares of par value 10 each			
Basic		(0.07)	(0.06)
Diluted		(0.07)	(0.06)
Weighted average equity shares used in computing earnings per equity share			
Basic		(0.07)	(0.06)
Diluted		(0.07)	(0.06)

The accompanying notes form an integral part of the standalone financial statements.

As per report of even date attached

For J V Ramanujam & Co
Chartered Accountants
FRN : 0029475

(Sri Narayana Jakhotia)
Partner
M No. 233192
Place : Chennai
Date : 30-05-2019

For & Behalf of the Board of Directors of
N B Footwear Limited

(Kannan Yadav) **(Rajen K. Desai)**
(Managing Director & CEO) **(Director)**
DIN: 00249225 DIN: 00382740
Place : Mumbai
Date : 30-05-2019

STATEMENT OF CHANGES IN EQUITY

All amounts in INR

Particulars	Other Equity							Total Equity	
	Equity Share Capital	Reserves and Surplus					Items of Other Comprehensive Income		Other Equity
		Equity Share Capital Subscribed	Capital Reserve	Securities Premium Account	General Reserve	Other Reserves			
Balace as at April 1, 2017 (As reported earlier)	13,50,00,000	20,00,000	3,00,00,000			(17,71,93,375)		(1,01,93,375)	
Profit for the year						(8,29,299)		(8,29,299)	
Other Comprehensive income								-	
Total Comprehensive income for the year	13,50,00,000	20,00,000	3,00,00,000	-	-	(17,80,22,674)	-	(1,10,22,674)	
Transactions with owners in their capacity as owners								-	
Issue of Equity Shares								-	
Dividends paid								-	
Employee stock option expense								-	
Balance at 31 March, 2018	13,50,00,000	20,00,000	3,00,00,000	-	-	(17,80,22,674)	-	(1,10,22,674)	
Balace as at April 1, 2018 (As reported earlier)	13,50,00,000	20,00,000	3,00,00,000	-	-	(17,80,22,674)	-	(1,10,22,674)	
Profit for the year						(9,81,253)		(9,81,253)	
Other Comprehensive income								-	
Total Comprehensive income for the year	13,50,00,000	20,00,000	3,00,00,000	-	-	(17,90,03,927)	-	(1,20,03,927)	
Transactions with owners in their capacity as owners								-	
Issue of Equity Shares								-	
Dividends paid								-	
Employee stock option expense								-	
Balance at 31 March, 2019	13,50,00,000	20,00,000	3,00,00,000	-	-	(17,90,03,927)	-	(1,20,03,927)	

The accompanying notes form an integral part of the standalone financial statements.

As per report of even date attached

For J V Ramanujam & Co
Chartered Accountants
 FRN : 0029475

For & Behalf of the Board of Directors of
N B Footwear Limited

(Sri Narayana Jakhotia)
Partner
 M No. 233192

(Kannan Yadav)
(Managing Director & CEO)
 DIN: 00249225

(Rajen K. Desai)
(Director)
 DIN: 00382740

Place : Chennai
 Date : 30-05-2019

Place : Mumbai
 Date : 30-05-2019

STATEMENT OF CASH FLOW

Accounting policy

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

Amendment to Ind AS 7

Effective April 1, 2017, the Company adopted the amendment to Ind AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of the amendment did not have any material impact on the financial statements.

All amounts in INR

A)	CASH FLOW FROM OPERATING ACTIVITIES	Year Ended 31 March 2019	Year Ended 31 March 2018
		₹	₹
	Profit before income Tax from Continuing Operations	(9,81,253)	(8,29,299)
	Discontinued Operations		
	Profit before Income Tax including Discontinued Operations	(9,81,253)	(8,29,299)
	Adjustment for -		
	Depreciation and amortisation expense		
	Impairment of Goodwill and other non-current assets		
	Adjustment for Interest Expenses		
	Provision for disputed claims		
	Extraordinary items/Adjustment for Govt Subsidy		
	Exchange gain/loss on restatement of forex		
		(9,81,253)	(8,29,299)
	Operating profit before working capital changes		
	Movements in working capital		
	(Decrease) / Increase in trade Payables		
	(Increase)/Decrease in Receivables		
	(Increase) /Decrease in Other Current Assets		
	(Increase) /Decrease in Long term loans & Advances		
	(Increase) /Decrease in Short term loans & Advances		
	(Increase)/Decrease in Inventories		
	(Decrease) / Increase in current liabilities	10,23,819	7,77,776
	(Decrease) / Increase in Long term Provisions		
	(Decrease) / Increase in Short term Provisions		

(Increase) /Decrease in other Non-Current Assets		
Cash generated from operations	10,23,819	7,77,776
Less:- Income tax paid	-	-
Net cash from operating activities (A)	42,566	(51523)
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets including CWIP		
Increase / (Decrease) in Non-current Investments		
Increase /(Decrease) in Receivables		
Investment (Increased)/Decreased		
Increase in Advances		
Increase / (decrease) in Deposits		
Increase in Statutory Receivables		
Interest Received		
Decrease / Increase in Misc Expenditure		
Net cash from in Investing activities (B)	-	-
	Year Ended 31	Year Ended 31
	March 2019	March 2018
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short term loans		
Proceeds from /(repayments of) Short Term loans		
Interest Paid		
Increase/Decrease in Cash Credit		
Net Cash from Financing Activities (C)	0	0
Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	42,566	(51523)
Opening Cash and Cash Equivalent	33,923	85,446
Closing Cash and Cash Equivalent (Note 7)	76,489	33,923

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For J V Ramanujam & Co
Chartered Accountants
FRN : 0029475

(Sri Narayana Jakhotia)
Partner
M No. 022188

Place : Chennai
Date : 30-05-2019

For & Behalf of the Board of Directors of
N B Footwear Limited

(Kannan Yadav) **(Rajen K. Desai)**
(Managing Director & CEO) **(Director)**
DIN: 00249225 DIN: 00382740

Place : Mumbai
Date : 30-05-2019

NOTES TO FINANCIAL STATEMENTS

Note 1 **Corporate Information**

N B Footwear Limited is a Public Limited company incorporated in India and has its registered office at Chennai, Tamilnadu. As per our report of even date attached, the company is engaged in the business as tanners, processors, manufacturers, importers, exporters, agents, representatives, dealers and consultants in wides, skins of all animal leather, leather goods and footwear of all kinds.

Note 1.1 **Basis of Preparation**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards, with April 1, 2017 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Note 1.2 **Use of estimates and judgments**

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 1.4. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Note 1.3 **Critical Accounting Estimates**

a. Non Current Assets

For the purposes of current/non-current classification of assets and liabilities the company has ascertained its normal operating cycle as twelve months. This is based on nature of service and the time between the acquiring of assets or inventories for processing and their realization in cash and cash equivalents.

b. Cash and Cash Equivalents

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments and deposits with the banks that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

c. Earnings Per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued on conversion of all dilutive potential equity shares are adjusted for the proceeds receivables had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

Note 2 Disclosure regarding Share Capital

Note (i) Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule III to the Companies Act, 2013

Share Capital	As at 31 March 2019		As at 31 March 2018	
	Number	INR	Number	INR
Authorised				
1,90,00,000 No. of equity shares of Rs. 10/- each (Previous Year 19,00,000 equity shares of Rs.100/- each)	1,90,00,000	19,00,00,000	19,00,000	19,00,00,000
10,00,000 Redeemable Preference Shares of Rs.10/- each (Previous Year 1,00,000 Redeemable Preference shares of Rs.100/- each)	10,00,000	1,00,00,000	1,00,000	1,00,00,000
	2,00,00,000	20,00,00,000	20,00,000	20,00,00,000
Issued, Subscribed and paid -up				
13500000 Equity shares of Rs.10/- each	1,35,00,000	13,50,00,000	13,50,000	13,50,00,000
100000 Cumulative Non Convertible Redeemable Preference Shares of Rs.10/- each	10,00,000	1,00,00,000	1,00,000	1,00,00,000
	1,45,00,000	14,50,00,000	14,50,000	14,50,00,000
Total	1,45,00,000	14,50,00,000	14,50,000	14,50,00,000

Note (ii) Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

(Figures in INR and Numbers)

Particulars	Equity Shares	
	Number	INR
Shares outstanding at the beginning of the year	1,45,00,000	14,50,00,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	1,45,00,000	14,50,00,000

Note (iii) Disclosure to Note no.6(A)(e) of Part I of Schedule III to the Companies Act, 2013.

The Company has one class of equity shares having a face value of ` 10 each and One class of Cumulative Non Convertible Preference Shares having face value of Rs.10 each. Each holder of equity share is entitled to one vote per share held and carry a right to dividend.

In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the Company after distribution all preferential amounts, in proportion to their share holding.

Note (iv) Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013

(Figures in INR and Numbers)

Name of Shareholder	As at 31 March 2019		As at 31 March 2018	
	No. of shares	% of Holding	No. of shares	% of Holding
Par value of Equity Shares				
Chameleon Commodities Private Limited	6,42,490	64,24,900	64,249	64,24,900
Aditya Investments and Communication Limited	2,26,090	22,60,900	22,609	22,60,900
	8,68,580	86,85,800	86,858	86,85,800
Par value of Preference Shares				
Chameleon Commodities Private Limited	73,000	7,30,000	7,300	7,30,000
Aditya Investments and Communication Limited	17,000	1,70,000	1,700	1,70,000
Grandeur Corporation Private Limited	10,000	1,00,000	1,000	1,00,000
	1,00,000	10,00,000	10,000	10,00,000

Note 3 Disclosure regarding Other Equity

Note (i) Disclosure pursuant to Note no. 6 (B) of Part I of Schedule III to the Companies Act, 2013

Other Equity	As at 31 March 2019	As at 31 March 2018
	₹	₹
a. Capital Reserves		
Opening Balance	20,00,000	20,00,000
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	20,00,000	20,00,000
b. Securities Premium Reserve		
Opening Balance	3,00,00,000	3,00,00,000
(+) Securities premium credited on Share issue	-	-
(-) Premium Utilised for various reasons	-	-
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	3,00,00,000	3,00,00,000
c. Retained Earnings		
Opening Balance	(17,80,22,674)	(17,71,93,375)
(+) Net Profit/(Net Loss) For the current year	(9,81,253)	(8,29,299)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(17,90,03,927)	(17,80,22,674)
Total	(14,70,03,927)	(14,60,22,674)

Nature of Reserves

- (a) Capital Reserve
The Company recognises profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments is transferred to capital reserve.
- (b) Securities Premium Reserve
The amount received in excess of face value of the equity shares is recognised in securities premium reserve. The reserve is utilised in accordance with the provision of the Companies Act, 2013
- © Retained Earnings
Retained earnings comprise of the undistributed earnings after taxes.

Note 4 Disclosures regarding Other Current Liabilities

Note (i) Disclosure pursuant to Note no. 6(G) of Part I of Schedule III to the Companies Act, 2013

Other Current Liabilities	As at 31 March 2019	As at 31 March 2018
	₹	₹
Other payables	30,70,587	20,76,768
Total	30,70,587	20,76,768

Note 5 Disclosures regarding Short Term Provisions

Note (i) Disclosure pursuant to Note no. 6(H) of Part I of Schedule III to the Companies Act, 2013

Short Term Provisions	As at 31 March 2019	As at 31 March 2018
	₹	₹
Others		
Audit Fee payable	60,000	30,000
Total	60,000	30,000

Note 6 Disclosures regarding Other Financial Assets

Note (i) Disclosure pursuant to Note no. 6(L) (i),(ii) and (iii) of Part I of Schedule III to the Companies Act, 2013

Long Term Loans and Advances	As at 31 March 2019	As at 31 March 2018
	₹	₹
Unsecured and considered good		
Other Loans and Advances	10,50,171	10,50,171
Total	10,50,171	10,50,171

Note (ii) Disclosure pursuant to Note no. L (iv) of Part I of Schedule III to the Companies Act, 2013

Long Term Loans & Advances to Related Parties	As at 31 March 2019	As at 31 March 2018
	₹	₹
Directors *	-	-
Other officers of the Company*	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-

*Either severally or jointly

Note 7 Disclosures regarding Cash balance, Bank balance, Cash equivalents & other Bank deposits

Note (i) Disclosure pursuant to Note no.Q (i), (ii), (iii), (iv) and (v) of Part I of Schedule III to the Companies Act, 2013

Cash & Cash Equivalents	As at 31 March 2019	As at 31 March 2018
	₹	₹
Cash & Cash Equivalents		
Balances with banks	40,947	33,547
Cash on hand	35,542	376
Total	76,489	33,923

Note 8 Disclosure regarding additional information required pursuant to Note no. 5 of Part II

Note (i) Disclosure pursuant to Note no. 5(i)(a) of Part II of Schedule III to the Companies Act, 2013

Employees Benefit Expenses	For the year ended 31 March 2019	For the year ended 31 March 2018
	₹	₹
(i) Salaries and Wages	1,07,072	1,05,892
(ii) Contribution to Provident & Other Fund	25,229	22,920
(iv) Staff Welfare Expenses	7,030	4,928
Total	1,39,331	1,33,740

Note 9 Disclosures regarding Other expenses, not covered under any other disclosures

Note (i) Disclosure pursuant to Part II of Schedule III to the Companies Act, 2013

Other Expenses	For the year ended 31 March 2019	For the year ended 31 March 2018
	₹	₹
Advertisement	64,503	53,280
AGM Expenses	56,460	39,739
Audit Fee	30,000	30,000
Postage, Telephone and Telex	19,458	22,664
Professional and Consultancy charges	6,12,218	4,93,431
Rent, Rates and Taxes	50,280	50,820
Office General Expenses	6,589	2,774
Travelling and Conveyance	2,414	2,851
Total	8,41,922	6,95,559

ADDITIONAL DISCLOSURES TO FINANCIAL STATEMENTS

1 Disclosure pursuant to Note no. 5(i)(c) of Part II of Schedule III to the Companies Act, 2013

Item of Income and Expenditure which exceeds 1% of revenue from operations or Rs.1,00,000 whichever is higher	For the year ended 31 March 2019	For the year ended 31 March 2018
	₹	₹
Professional and Consultancy charges	6,12,218	4,93,431
Salaries and Wages	1,07,072	1,05,892
Total	7,19,290	5,99,323

2 Key Management Personnel

(i) The list of related parties as identified by the Management are as under :

Enterprises owned by/over which Key Management Personnel (KMP) is able to exercise significant influence:-

a.	Chameleon Commodities Private Limited
b.	Grandeur Corporation Private Limited
c.	Aditya Investments and Communication Limited

(ii) There were no transactions with the related parties.

As per our report of even date attached

**For & Behalf of the Board of Directors of
N B Footwear Limited**

For J V Ramanujam & Co
Chartered Accountants
FRN : 0029475

(Kannan Yadav)
(Managing Director & CEO)
DIN: 00249225

(Rajen K. Desai)
(Director)
DIN: 00382740

(Sri Narayana Jakhotia)
Partner
M No. 233192

Place : Chennai
Date : 30-05-2019

Place: Mumbai
30-05-2019

Notes to financial statements (continued)

14 Financial instruments										
A Accounting classification and fair values										
The carrying value and fair value of financial instruments, including their levels in the fair value hierarchy as at 31 March 2018 were as follows:										
Particulars	Other financial assets amortised cost	Financial assets/liabilities at fair value through profit or loss		Fair value through OCI	Other financial liabilities	Total carrying value	Fair value			
		Designated upon initial recognition	Mandatory				Level 1	Level 2	Level 3	Total
Financial asset not measured at fair value*										
Cash and cash equivalents	33,923	-	-	-	-	33,923	-	-	-	-
Bank balances other than above	-	-	-	-	-	-	-	-	-	-
Other financial assets	10,50,171	-	-	-	-	10,50,171	-	-	-	-
Total	10,84,094	-	-	-	-	10,84,094	-	-	-	-
Financial liabilities not measured at fair value*										
Other financial liabilities	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

* The Company has not disclosed the fair values for financial instruments such as cash and cash equivalents, trade receivables, trade payables etc., because their carrying amounts are a reasonable approximation of fair value.

** Investment in equity shares in subsidiary and associate companies is accounted at cost as per Ind AS 27

The carrying value and fair value of financial instruments, including their levels in the fair value hierarchy as at 31 March 2019 were as follows:										
Particulars	Other financial assets amortised cost	Financial assets/liabilities at fair value through profit or loss		Fair value through OCI	Other financial liabilities	Total carrying value	Fair value			
		Designated upon initial recognition	Mandatory				Level 1	Level 2	Level 3	Total
Financial asset not measured at fair value*										
Cash and cash equivalents	76,489	-	-	-	-	76,489	-	-	-	-
Bank balances other than above	-	-	-	-	-	-	-	-	-	-
Other financial assets	10,50,171	-	-	-	-	10,50,171	-	-	-	-
Total	11,26,660	-	-	-	-	11,26,660	-	-	-	-

* The Company has not disclosed the fair values for financial instruments such as cash and cash equivalents, trade receivables, trade payables etc., because their carrying amounts are a reasonable approximation of fair value.

** Investment in equity shares in subsidiary and associate companies is accounted at cost as per Ind AS 27

Measurement of fair values

The following methods and assumptions were used to estimate the fair value:

- The fair value of the units of mutual fund schemes are based on quoted value at the reporting date.
- The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates and interest rate curve of the respective currencies.
- The fair values of derivatives are estimated by using pricing models, wherein the inputs to those models are based on readily observable market parameters. The valuation models used by the Company reflect the contractual terms of the derivatives (including the period to maturity), and market-based parameters such as interest rates, foreign exchange rates, volatility etc. These models do not contain a high level of subjectivity as the valuation techniques used do not require significant judgement and inputs thereto are readily observable.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis. The discount rates used is based on management estimates.

NB FOOTWEAR LIMITED

(CIN NO. L19201TN1987PLC014902)

REGISTERED OFFICE : 87/84A, Mosque Street, Seduvalai, VELLORE 632 104

ATTENDANCE SLIP

To be presented at the entrance DP ID.....
Folio No./Client ID.....

I hereby record my presence at the THIRTY FIRST ANNUAL GENERAL MEETING of NB FOOTWEAR LIMITED on Monday the 30th September 2019 at 10.00 AM at Khanna Mahal, Hotel Khanna, 16, Officers Line, Vellore - 632 101.

Signature of the Member/Proxy

NB FOOTWEAR LIMITED

(CIN NO. L19201TN1987PLC014902)

REGISTERED OFFICE : 87/84A, Mosque Street, Seduvalai, VELLORE 632 104

PROXY FORM

Name of the Member
Registered Address
Email id
Folio/DP ID – Client ID No.

I/We being the member(s) holding shares of the above named Company, hereby appoint

- (1) Name..... Address
.....
Email id Signature..... or failing him/her
- (2) Name..... Address
.....
Email id..... Signature..... or failing him/her.....
- (3) Name..... Address.....
.....
Email id Signature..... or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty First Annual General Meeting of the Company to be held on Monday, the 30th September 2019 at 10.00 a.m. at Khanna Mahal, Hotel Khanna, 16, Officers Line, Vellore 632 101 in respect of the resolutions as indicated below :-

Resolution No.	Resolutions	Optional*	
		For	Against
1.	Adoption of Financial Statements for the year ended 31/03/2019		
2.	Re-appointment of Mr. Kannan A Yadhav (DIN:00249225)		
3.	Re-appointment of Mrs Krishnaveni Kannan Yadhav (DIN:00249260)		
4.	Appointment of Auditors and fixing up of their remuneration		
5	Appointment of Mr. Somnath Kashinath Wani (DIN: 00292071) as Independent Director		

Signed this.....day of2019

Member's Folio/DP ID Client ID No.....Signature of shareholder.....

Signature of the Proxy holder(s).....

Affix Re.1/-
Revenue
Stamp

REGISTERED BOOK POST

TO :

If undelivered, please return to :



NB FOOTWEAR LIMITED

2nd Floor, Door No. 20/21-24,
North Usman Road, T. Nagar,
CHENNAI - 600 017