

NB FOOTWEAR LIMITED



**28th Annual Report
2015 - 2016**

BOARD OF DIRECTORS

Mr Kannan A Yadav	Managing Director & CEO
Mr Rajen K Desai	Director
Mr S Krishnan	Director - Independent
Mr S Krishnan	Director - Independent
Mr Sudhakar Shetty	Director – Independent
Mr Gregory Periera	Director
Mrs Krishnaveni Kannan Yadav	Director

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, Seduvalai Village,
VELLORE 632 104,
Email : nbfootwearltd@gmail.com
Website: www.nbfootwear.info

CORPORATE OFFICE

6E, GEE GEE Emerald, 6th Floor,
No.151, Village Road, Nungambakkam
CHENNAI – 600 034, TAMIL NADU

N B FOOTWEAR LIMITED

CIN L19201TN1987PLC014902

NOTICE CONVENING TWENTY EIGHTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the TWENTY EIGHTH ANNUAL GENERAL MEETING of the Company will be held at Hotel Khanna, No. 16, Officers Line, Vellore 632 104 on Wednesday, the 30th September 2016 at 10.00 a.m. to transact the following business :-

ORDINARY BUSINESS

01. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016 and the Statement of Profit and Loss for the year ended on that date together with the report of Directors and Auditors thereon.
02. To appoint a Director in place of Mr Sudhakar Shetty who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
03. To appoint a Director in place of Mr S Krishnan who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
04. 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. J.V. Ramanujan & Co, Chartered Accountants (Firm Registration Number 02947S) be and are hereby appointed as the 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 the same remuneration".

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

Place : Mumbai
Dated : 30th May 2016

(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 26/09/2016 to 30/09/2016 (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, the Members are provided with the facility to cast their vote by electronic means through e-voting platform provided by CDSL. The detailed instructions for evoting 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 :-

01	Name of the Director	Sudhakar Shetty,
02	Director Identification Number	00249448
03.	Date of Appointment	22/03/1996
04.	Brief resume of the Director including nature of expertise in specific functional areas.	A graduate in Commerce and having two decades of experience in administration and trading.
05.	Number of shares held in the Company	Nil
06.	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).	Director in Grandeur Corporation Private Limited and Prerna Healthcare Private Limited

01	Name of the Director	S Krishnan,
02	Director Identification Number	00583985
03.	Date of Birth	02-09-1962
04.	Date of Appointment	17-10-1998
05.	Brief resume of the Director including nature of expertise in specific functional areas.	A Graduate in Physics from University of Madras. He is also Associate Member of Institute of Chartered Accountants of India and Institute of Company Secretaries of India. Has over two decades of varied experience in industry comprising of automobile, leather footwear, pharmaceuticals, liquor, sugar, hotels and FMCG.
06.	Number of shares held in the Company	Nil
07.	Inter-se relationship between Directors	
08.	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).	Director in Adgear Media Private Limited

Except Shri Sudhakar Shetty (DIN 00249448) and Mr S Krishnan (DIN 00583985) , no other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the re-appointment of the above directors as a Non-Executive Director of the Company.

The Board commends Ordinary Resolution set out at Item No.4 of the Notice for approval.

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

Place : Mumbai
Dated : 30th May 2016

(KANNAN A YADAV)
MANAGING DIRECTOR & CEO

DIRECTORS REPORT

Board's Report

To the Members

Your Directors present herewith the Twenty Eighth Annual Report on the Annual Accounts for the year ended 31st March 2016.

01. FINANCIAL RESULTS

The financial performance of your Company for the year ended 31st March 2016 is summarized below.

S. No.	Description	For the year ended 31 st March 2016 (Rs. In Lakhs)	For the year ended 31 st March 2015 (Rs. In Lakhs)
01.	Total Income	0.00	0.00
02.	Total Expenditure	15.84	17.59
03.	Profit/(Loss) before exceptional and extraordinary items	(15.84)	(17.59)
04.	Extraordinary items	0.00	0.00
05.	Net Profit/(Loss)	(15.84)	(17.59)

02. PERFORMANCE

There was no manufacturing activity during the year under review. The minimum expenditure incurred in running the offices have resulted in a net loss of Rs. 15.84 lakhs.

03. DIVIDEND

In view of the loss, your Directors do not propose any dividend for the year ended 31st March 2016.

04. OPPORTUNITIES, CHALLENGES AND CONCERNS

Even though there exist lot of opportunities for growth, cut-throat competition and fluctuating foreign currency are challenges thrown open to the industry. Unfavorable factors such as economic slowdown, inflationary pressure and other external factors have affected the operations of the Company.

Nevertheless, the Directors are confident of converting the challenges into opportunities going forward.

05. PUBLIC DEPOSITS

During the financial year 2015-2016, your Company did not accept any deposit within the meaning of Section 73 and 74

of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

06. INDUSTRIAL RELATIONS

The industrial relations of the Company have been cordial.

07. 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.

08. 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 thereunder

09. RELATED PARTY TRANSACTIONS

During the financial year 2015-16 your Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definition Details) Rules, 2014 which were in the ordinary course of business and on arms length basis and in accordance with the provisions of the Companies Act, 2013, Rules issued there under and SEBI (Listing Obligations & Disclosures Requirements) (LODR) Regulations, 2015.

During the financial year 2015-16, 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 attached.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mrs Krishnaveni Kannan Yadav (DIN 00249260) was appointed as an Additional Director of the Company at the Board Meeting held on 29/05/2015 to hold office till the conclusion of the next Annual General Meeting. At the AGM held on September 30, 2015 her appointment as a Non-Executive Director was approved by the members.

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 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 the 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 2016, 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 2016 and the Loss of the Company for the year ended 31st March 2016;

- 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 Twenty Seventh Annual General Meeting of the Company held in September 2015,

M/s. J V Ramanujam & Co, Chartered Accountants (Firm Registration No. 002947S) were appointed as Auditors to hold office until the conclusion of the Twenty Eighth 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 eligible for re-appointment. Your Company has 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 thereunder.

The Audit Committee and the Board of Directors recommend the appointment of M/s. J V Ramanujam & Co, Chartered Accountants as the Auditors of your Company for the financial year 2016-17 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 Company was declared sick by the Board for Industrial and Financial Reconstruction (BIFR) on 21/05/2001; that the Company's operations have been discontinued for more than ten years; that however Company is taking every effort to appoint a qualified Company Secretary.

The Directors wish to submit that as on 31st May 2016, 99% of Promoters and Promoters groups are in dematerialised form; that all efforts are taken to dematerialise 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 highest 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 2016 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**

(KANNAN A YADAV)
MANAGING DIRECTOR & CEO

Place : Mumbai
Dated : May 30, 2016

ANNEXURE (A) TO BOARD'S REPORT

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016

(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 2016 ('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 2016 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, 1992;

- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations;
- (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 a Company Secretary.
- b) The Company has not achieved 100% of Promoters and Promoters group dematerialised 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. The changes in the composition of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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, 2016

Bhoomijha Murali
Practising Company Secretary
ACS No. 10779 CP 12673

ANNEXURE (B) TO BOARD'S REPORT**EXTRACT OF ANNUAL RETURN AS ON 31ST MARCH 2016****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	24 Date	09 Month	1987 Year
iii) Name of the Company	NB FOOTWEAR LIMITED		
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		
Fax Number	+91 44 4208 1858		
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
vii) 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		+91 44 2846 0390
Fax Number		+91 44 2846 0129
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		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 01/04/2015)				No. of shares held at the end of the year (As on 31/03/2016)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	Promoters									
1)	Indian	-	-	-	-	-	-	-	-	-
a)	Individuals/ HUF	122200	257400	379600	2.81	341400	-	341400	2.53	(0.29)
b)	Central Govt.	-	-	-	-	-	-	-	-	-
c)	State Govts.	-	-	-	-	-	-	-	-	-
d)	Bodies Corporate	9732600	100	9732700	72.09	9632700	100000	9732700	72.09	0.01
e)	Banks/FI	-	-	-	-	-	-	-	-	-
f)	Any other(Specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A)(1)	9854800	257500	10112300	74.91	9974100	100000	10074100	74.62	(0.28)
2)	Foreign									
a)	NRI Individuals	-	-	-	-	-	-	-	-	0.00
b)	Other Individuals	-	-	-	-	-	-	-	-	0.00
c)	Bodies Corporate	-	-	-	-	-	-	-	-	0.00
d)	Banks/FI	-	-	-	-	-	-	-	-	0.00
e)	Any other(Specify)	-	-	-	-	-	-	-	-	0.00
	Sub Total (A)(2)	-	-	-	-	-	-	-	-	0.00
	Total shareholding of promoter(s) A= (A)(1)+(A)(2)	9854800	257500	10112300	74.91	9974100	100000	10074100	74.62	(0.28)
B	Public Shareholding									
1)	Institutions	-	-	-	-	-	-	-	-	0.00
a)	Mutual Funds/ UTI / Banks/FI.	-	-	-	-	-	-	-	-	0.00
b)	Central Govt	-	-	-	-	-	-	-	-	0.00
c)	State Govt(s)	-	-	-	-	-	-	-	-	0.00
d)	Venture Capital Funds	-	-	-	-	-	-	-	-	0.00
e)	Insurance Companies	-	-	-	-	-	-	-	-	0.00
f)	FIs	-	-	-	-	-	-	-	-	0.00
g)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	0.00
h)	Others (Specify)	-	-	-	-	-	-	-	-	0.00
	Sub Total (B)(1)	-	-	-	-	-	-	-	-	-

	Category of shareholders	No. of shares held at the beginning of the year (As on 01/04/2015)				No. of shares held at the end of the year (As on 31/03/2016)				% 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	326236	0.00	326236	2.42	337436	305706	643142	4.76	2.34
	ii. Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b)	Individuals									
	i. Individual share-holders holding nominal share capital upto Rs. 2 lakh.	235704	892990	1128694	8.36	294216	786360	1080576	8.00	(0.36)
	ii. Individual share-holders holding nominal share capital in excess of Rs. 2 lakh	487500	1432470	1919970	14.22	447900	1254282	1702182	12.61	(1.61)
c)	Others									
	i. Non resident Indian	200	0.00	200	0.00	200	0.00	0.00	200	0.00
	ii. Overseas Corporate Bodies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	iii. Foreign Nationals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	iv. Clearing Members	12600	0.00	12600	0.09	1200	0.00	1200	0.01	(0.08)
	v. Trust	0.00	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	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
	Sub Total (B)(2)	832837	2554863	3387000	25.09	1079552	2346348	3425900	25.38	0.29
	Total public shareholding B= (B)(1)+(B)(2)	832837	2554863	3387700	25.09	1079552	2346348	3425900	25.38	0.29
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)	10906937	2593063	1350000	100.00	11053652	2446348	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 01/04/2015)			No. of shares held at the end of the year (As on 31/03/2016)			% 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 shares pledged/ encumbered in total shares*	
01	Rajen Desai	114900	0.85	0.00	114900	0.85	0.00	0.00
02.	Gregory Pereira	44700	0.33	0.00	6500	0.05	0.00	0.28
04.	Kannan A Yadvav	220000	1.63	0.00	220000	1.63	0.00	0.00
05.	Adithya Investments & Comm Ltd	290800	2.15	0.00	290800	2.15	0.00	0.00

06.	Grandeur Corporation Pvt Ltd	6274900	46.48	0.00	6274900	46.48	0.00	0.00
07.	Arangettam Trading Co Pvt Ltd	133400	0.99	0.00	133400	0.99	0.00	0.00
08.	Transchem Limited	474000	3.51	0.00	474000	3.51	0.00	0.00
09.	Chameleon Commodities Pvt Ltd	2260900	16.75	0.00	2260900	16.75	0.00	0.00
10.	Solar Securities Ltd	4700	0.03	0.00	4700	0.03	0.00	0.00
11.	Limbid Investments Pvt Ltd	194000	1.44	0.00	194000	1.44	0.00	0.00
12.	P&I Drugs Pharmaceutical	100000	0.74	0.00	100000	0.74	0.00	0.00
	Total	10112300	74.90	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

S. No.	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative share holding during the year (01/04/2015 to 31/03/2016)	
		No. of shares at the beginning (01/04/2015) / end of the year (31/03/2016)	% of total shares of the Company				No. of shares	% of total shares of the Company
01.	Rajen Desai	114900	0.85	01/04/2015	0.00	N.A.	114900	0.85
		114900	0.85	31/03/2016				
02.	Gregory Periera	44700	0.33	01/04/2015	0.00	N.A.	6500	0.05
		6500	0.05	31/03/2016				
04.	Kannan A Yadav	220000	1.63	01/04/2015	0.00	N.A.	220000	0
		220000	1.63	31/03/2016				
05.	Adithya Investments & Comm Ltd	290800	2.15	01/04/2015	0.00	N.A.	290800	2.15
		290800	2.15	31/03/2016				
06.	Grandeur Corporation Pvt Ltd	6274900	46.48	01/04/2015	0.00	N.A.	6274900	46.48
		6274900	46.48	31/03/2016				
07.	Arangettam Trading Co Pvt Ltd	133400	0.99	01/04/2015	0.00	N.A.	133400	0.99
		133400	0.99	31/03/2016				
08.	Transchem Limited	474000	3.51	01/04/2015	0.00	N.A.	474000	3.51
		474000	3.51	31/03/2016				
09	Chameleon Commodities Pvt Ltd	2260900	16.75	01/04/2015	0.00	N.A.	2260900	16.75
		2260900	16.75	31/03/2016				
10.	Solar Securities Limited	4700	0.03	01/04/2015	0.00	N.A.	4700	0.03
		4700	0.03	31/03/2016				
11.	Limbid Investments Pvt Ltd	194000	1.44	01/04/2015	0.00	N.A.	194000	1.44
		194000	1.44	31/03/2016				
12.	P & I Drugs Pharmaceuticals	100000	0.74	01/04/2015	0.00	N.A.	100000	0.74
		100000	0.74	31/03/2016				

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 (01/04/2015 to 31/03/2016)	
		No. of shares at the beginning (01/04/2015) / end of the year (31/03/2016)	% of total shares of the Company				No. of shares	% of total shares of the Company
01.	Priya Jayant Kapadia	198000	1.47	01/04/2015	0.00	N.A	198000	1.47
	Sonal Jayant Kapadia	198000	1.47	31/03/2016				
02.	Sonal Jayant Kapadia	198000	1.47	01/04/2015	0.00	N.A	198000	1.47
	Priya Jayant Kapadia	198000	1.47	31/03/2016				
03.	Dalal Street Consultants	90000	0.67	01/04/2015	0.00	N.A.	90000	0.67
		90000	0.67	31/03/2016				
04	NAVA BHARAT VENTURES LIMITED	76830	0.56	01/04/2015	0.00	N.A.	76830	0.56
		76830	0.56	31/03/2016				
05.	FINE ESTATES PRIVATE LIMITED	73800	0.55	01/04/2015	0.00	N.A.	73800	0.55
		73800	0.55	31/03/2016				
06.	VIGIL STOCKS AND SHARES PVT LTD	73800	0.55	01/04/2015	0.00	N.A.	73800	0.55
		73800	0.55	31/03/2016				
07.	SURBHI INVESTMENTS & TRADING COMPANY PRIVATE LIMITED	73800	0.55	01/04/2015	0.00	N.A.	73800	0.55
		73800	0.55	31/03/2016				
08.	BRIJWASI SECURITIES PRIVATE LIMITED	72000	0.53	01/04/2015	0.00	N.A.	72000	0.53
		72000	0.53	31/03/2016				
09.	J Henry Schroder Bank AG	61000	0.45	01/04/2015	0.00	N.A.	61000	0.45
		61000	0.45	31/03/2016				
10.	C Ramakrishnan	64056	0.45	01/04/2015	0.00	N.A.	59155	0.44
		59155	0.44	31/03/2016				

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 (01/04/2015 to 31/03/2016)	
		No. of shares at the beginning (01/04/2015) / end of the year (31/03/2016)	% of total shares of the Company				No. of shares	% of total shares of the Company
	Directors							
	NIL							
	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 01/04/2015)				
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 31/03/2016)				
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	000
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

1. Independent Directors

(Amount in Rs.)

Name of the Director	Fee for attending Board/Committee meetings	Commission	Others	Total
	0	0	0	0
S Krishnan	0	0	0	0
Sudhakar 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
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 CFO C Ramakrishnan
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
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	

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, 2016

Kannan A Yadav
Managing Director

REPORT ON CORPORATE GOVERNANCE**01. 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.

02. 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 2015 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 31/03/2016	Committee Memberships in other Companies as on 31/03/2016
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-	1	2
Mr Sudhakar Shetty	Non-Executive/Independent	-do-	2	Nil
Mrs Krishnaveni Kannan Yadav	Non-Executive	Wife of the Managing Director	Nil	Nil

Number of Board Meetings

During the financial year ended 31st March 2016, 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 2015, 14th August 2015, 14th November 2015 and 12th February 2016.

Details of attendance at Board Meetings and the 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	1	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 2016 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	NIL	NIL
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 2016.

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 2016. 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.

03. 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 2015, 14th August 2015, 14th November 2015 and 12th February 2016.

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

The Chairman of the Audit Committee could not be present at the last Annual General Meeting held on 30th September 2015.

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.

04. 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.

The Committee's terms of reference includes

1. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
 2. Carry on the evaluation of every director's performance;
 3. Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
 4. Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
 5. Formulation of criteria for evaluation of Independent Directors and the Board;
 6. Devising a policy on Board diversity; and
 7. Any other matter as the Board may decide from time to time.
- b) The Company has not paid any remuneration to any of the Directors during the year 2015-2016.
- 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.

05. 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, m Managing Director and CEO and Mr K Rajen Desai, Non-Executive Director as other Members.

The terms of reference were also amended pursuant to Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. 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 has not received any complaint from the investors

06. 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.

07. CORPORATE SOCIAL RESPONSIBILITY

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

08. SUBSIDIARY COMPANIES

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

09. 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 2015-16 signed by Mr Kannan A Yadav, Managing Director & CEO is annexed to and forms part of this Report.

11. 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
2014	Khanna Mahal, Hotel Khanna, No. 16, Officers Line, Vellore 632 101	25/09/2014	10.00 a.m.
2013	Lakshminarayanan Hall, Hotel Ganga, 16, Officers Line, Vellore 632 101	30/09/2013	11.00 a.m.
2012	Lakshminarayanan Hall, Hotel Ganga, 16, Officers Line, Vellore 632 101	29/09/2012	11.00 a.m.

b) Postal Ballot

During the financial year 2015-2016, no resolutions were passed through Postal Ballot.

12. 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. There were no penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any authority on any matter related to capital markets during the last three years.

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.

13. 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, 2016. The declaration to this effect signed by Mr Kannan A Yadav, Managing Director & CEO of the Company forms part of the report.

14. 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 Fax No. 044-28460129

GENERAL SHAREHOLDER INFORMATION

TWENTY EIGHTH ANNUAL GENERAL MEETING OF THE COMPANY

Date and time	30 th September 2016 at 10.00 a.m.
Venue	Khanna Mahal, Hotel Khanna, 16, Officers Line, VELLORE 632 101

FINANCIAL CALENDAR

Financial year 2015-2016

For the year ended 31st March 2016, quarterly financial results were announced on

14 th August 2015	First Quarter
14 th November 2015	Second Quarter and Half Yearly
12 th February 2016	Third Quarter and Nine Months
30 th May 2016	Fourth Quarter and Annual

For the year ending 31st March, 2016, quarterly financial results will be announced as per the tentative schedule below:

First Quarterly results	By 14 th of August 2016
Second Quarterly results	By 15 th of November 2016
Third Quarterly results	By 15 th February 2017
Results for quarter/year ended Audited results	By 30 th May 2017

BOOK CLOSURE

The dates of book closure are from 26th September 2016 to 30th September 2016, 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 2015-16 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	2015	-	-
May	2015	2.60	2.25
June	2015	-	-
July	2015	2.59	2.35
August	2015	2.78	2.26
September	2015	-	-
October	2015	2.91	2.77
November	2015	-	-
December	2015	3.60	2.90
January	2016	4.21	3.60
February	2016	-	-
March	2016	-	-

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, 2016 was as follows:

Range of Shares	Shareholders		Shareholding	
	Numbers	% of Total Nos	Number of Shares	% to Total
Upto 1000	1564	86.45	424837	3.15
1001 - 2000	102	5.64	156108	1.16
2001 - 3000	32	1.77	82456	0.61
3001 - 4000	15	0.83	54700	0.40
4001 - 5000	11	0.61	51400	0.38
5001 - 10000	22	1.22	154800	1.15
Above 10000	63	3.48	12575699	93.15
Total	1809	100.00	135000000	100.00

CATEGORIES OF SHAREHOLDERS

The category of shareholders of the Company as on 31st March, 2016 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 Bodies	6,43,142	4.76
Directors and their relatives	0	0
NRI	200	0.00
Clearing Members	1200	0.01
Indian Public	27,82,758	22.58
Total	1,35,00,000	100.00

DETAILS OF SHARES HELD IN DEMATRIALIZATION

Details of the Company's dematerialized shares as on 31st March, 2016:

No. of shares	% of total shares
1,10,53,652	81.82

DETAILS OF SHARES HELD IN PHYSICAL MODE AND DEMAT

Break up shares held in physical and demat form as on 31st March 2016 is as follows:-

	No. of shares	% of shares
Physical Segment	24,46,348	12.12
Demat Segment		
CDSL	1,10,53,652	81.88
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 2016.

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 Practicing 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. 044-28460129

Email cameo@cameoindia.com

**ANNEXURE TO REPORT ON CORPORATE GOVERNANCE FOR THE
FINANCIAL YEAR ENDED 31ST MARCH 2016**

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 2016.

Place : Mumbai

Date : May 30, 2016

(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 2016, 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 2015-16 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 2015-16;
- b) there have been no significant changes in accounting policies during the year 2015-16; and 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.

Place : Mumbai

Date : May 30, 2016

(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 2016, 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, 2016 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

Membership No. 22188

Place : Chennai

Date : May 30, 2016

J V RAMANUJAM & CO
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of N B Footwear Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **N B Footwear Limited**, which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss for the year then ended, Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

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

Opinion

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, 2016; and its Loss and Cash flows for the year ended on that date;

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, 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) 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".
 - f) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - 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 does not have any pending litigations which would impact its financial position;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **J V RAMANUJAM & CO**
Chartered Accountants
FRN: 002947S

(J VEDANTHA RAMANUJAM)
Partner
Membership No. 022188

Place : Chennai
Date : May 30, 2016

“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 N B Footwear Limited, (“the Company”), for the year ended March 31, 2016)

- i) (a) On the basis of our examination and as per the information and explanation provided to us, the Company does not fixed assets, hence details are not required to be maintained.
- (b) As per the Information and the explanations given, the Company does not have Fixed Assets; hence physical verification is not applicable.
- (c) 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 physical verification is not applicable.
- iii) According to the information and explanations given to us by the Management and records produced, the Company has not granted any loans secured/ unsecured to companies, firms or other parties covered in the register maintained under Sec.189 of the Companies Act 2013.
- iv) The Company has complied with the applicable provisions of the section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v) According to the information and explanations given to us, the Company has not accepted any deposits from public during the year within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014.
- 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) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Value Added Tax, Service Tax, Excise Duty, Cess and other statutory dues with the appropriate authorities. There are no undisputed dues payable for a period of more than six months from the date they became payable as on 31.03.2016.

According to the information and explanation given to us, the following are disputed dues as on 31.03.2016 that have not been deposited with the authorities concerned.

Name of the Statute	Nature of dues	Amount of Demand (Rs.)	Period to which it relates	Forum where dispute is pending
Central Excise Act, 1944	Customs Duty	57,429/-	1999-2000	Commissioner of Central Excise (Appeals)
Sales Tax Law	Sales Tax	1,71,533/-	1995-1996	Appellate Assistant Commissioner

- (viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks, government or debenture holders.
- ix) 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 year.
- x) According to the records of the Company examined by us and the information and explanations given to us, the related party transactions are in compliance with section 177 and 188 of the Companies Act, 2013 and have been disclosed in the Financial Statements.
- xi) Sl.no. (ix), (xi), (xii), (xiv), (xv) and (xvi) of paragraph 3 of the Order are not applicable to the Company for FY 2015-16.

For J V RAMANUJAM & CO

Chartered Accountants

FRN : 002947S

Place : Chennai

Date : May 30, 2016

(J VEDANTHA RAMANUJAM)

Partner

Membership No. 022188

**“ANNEXURE B” TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF TECHNI BHARATHI PRIVATE 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 N B Footwear Limited (“the Company”) as of March 31, 2016 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 judgement, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2016, 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 : 002947S

(J VEDANTHA RAMANUJAM)

Partner

Membership No. 022188

Place : Chennai

Date : May 30, 2016

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	145,000,000.00	145,000,000.00
(b) Reserves and Surplus	2	(144,377,209.26)	(142,792,633.00)
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Current Liabilities			
(a) Other current liabilities	3	468,992.00	43,356.00
(d) Short-term provisions	4	30,000.00	30,000.00
Total		<u>1,121,782.74</u>	<u>2,280,723.00</u>
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(b) Long term loans and advances	5	1,050,171.00	1,155,171.00
(2) Current assets			
(d) Cash and cash equivalents	6	71,611.74	1,125,552.00
Total		<u>1,121,782.74</u>	<u>2,280,723.00</u>

The Notes form an integral part of these financial statement
This is the Balance Sheet referred to in our report of even date.

FOR J.V.RAMANUJAM & CO.
Chartered Accountants

For and on behalf of the Board

J. VEDANTHA RAMANUJAM
Partner
Membership No.22188
FRN : 02947S

KANNAN A YADAV
Managing Director & CEO

RAJEN K DESAI
Director

Place : Chennai
Date : 30.05.2016

Place : Mumbai
Date : 5/30/2016

STATEMENT OF PROFIT AND LOSS

PROFIT AND LOSS ACCOUNT

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
I. Revenue from operations		-	-
II. Other Income	-	-	-
III. Total Revenue (I + II)		-	-
IV. Expenses:			
Changes in inventories of finished goods, work in progress and Stock in trade	-	-	-
Employee benefit expense	7	331,133.00	507,596.00
Selling, Administration and other expenses	8	1,253,443.26	1,251,797.00
Total Expenses		1,584,576.26	1,759,393.00
V. Profit before exceptional and extraordinary items and tax (III - IV)		-	(1,759,393.00)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-	(1,759,393.00)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(1,584,576.26)	(1,759,393.00)
X. Tax expense:			
(1) Current tax			
(2) Deferred tax			
XI. Profit/(Loss) from the period from continuing operations (VII - VIII)		(1,584,576.26)	(1,759,393.00)
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(1,584,576.26)	(1,759,393.00)
XVI. Earning per equity share:			
(1) Basic		(0.12)	(0.13)
(2) Diluted		(0.12)	(0.13)

The Notes form an integral part of these financial statement

This is the Statement of Profit and Loss referred to in our report of even date.

FOR J.V.RAMANUJAM & CO.

Chartered Accountants

For and on behalf of the Board

J. VEDANTHA RAMANUJAM

Partner

Membership No.22188

FRN : 02947S

KANNAN A YADAV

Managing Director & CEO

RAJEN K DESAI

Director

Place : Chennai

Date : 30.05.2016

Place : Mumbai

Date : 5/30/2016

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2016

	As at 31st March 2016	As at 31st March 2015
A. CASH FLOW FROM OPERATING ACTIVITIES	Rs. P.	Rs. P.
Profit/(Loss) for the year	(1,584,576.26)	(1,759,393.00)
Adjustments for :		
Depreciation	-	-
Operating profit before working capital changes	(1,584,576.26)	(1,759,393.00)
Increase in Sundry Debtors	-	-
Decrease/(Increase) in loans & advances	105,000.00	13,500.00
Increase/(Decrease) in liabilities	425,636.00	(9,759.00)
Increase/(Decrease) in provisions	-	-
Cash generated from operations	(1,053,940.26)	(1,755,652.00)
Direct Taxes (paid)/received	-	-
Net cash from operating activities	(1,053,940.26)	(1,755,652.00)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/(Sale) of fixed assets	-	-
Net cash flow investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in share capital	-	10,000,000.00
Proceeds from share application money pending allotment	-	(7,572,668.00)
Increase/(Decrease) in unsecured loans	-	-
Net cash used in financing activities	-	2,427,332.00
Net increase/(decrease) in Cash and Cash Equivalents	(1,053,940.26)	671,680.00
Opening Balance of Cash and Cash Equivalents	1,125,552.00	453,872.00
Closing Balance of Cash and Cash Equivalents	71,611.74	1,125,552.00

Notes to the Cash Flow Statement

FOR J.V.RAMANUJAM & CO.

Chartered Accountants

For and on behalf of the Board

J. VEDANTHA RAMANUJAM

Partner

Membership No.22188

FRN : 02947S

KANNAN A YADAV

Managing Director & CEO

RAJEN K DESAI

Director

Place : Chennai

Date : 30.05.2016

Place : Mumbai

Date : 5/30/2016

NOTES TO FINANCIAL STATEMENTS

Note No.		As at 31st March 2016	As at 31st March 2015
1	2	3	4
1	Share Capital		
	Equity Share Capital		
	a) Authorised Share capital	190,000,000.00	190,000,000.00
	1,90,00,000 No. of equity shares of Rs. 10/- each (Previous Year 1,90,00,000 equity shares of Rs.100/- each)		
	1,00,000 Redeemable Preference Shares of Rs.10/- each (Previous Year 1,00,000 Redeemable Preference shares of Rs.100/- each)	10,000,000.00	10,000,000.00
		200,000,000.00	200,000,000.00
	b) Issued, Subscribed and Fully paid up Share capital	135,000,000.00	135,000,000.00
	13500000 Equity shares of Rs.10/- each		
	100000 Cumulative Non Convertible Redeemable Preference Shares of Rs.100/- each	10,000,000.00	10,000,000.00
		145,000,000.00	145,000,000.00
	c) Par value per share	10.00	10.00
	d) Number of equity shares at the beginning of the year	1,35,00,000	1,35,00,000
	Add Rights Issue	-	-
	Bonus issue	-	-
	Preferential Issue	-	-
	Less Buy back	-	-
	Number of equity shares at the end of the year	1,35,00,000	1,35,00,000
	e) % of shares held by		
	Holding Company	-	-
	Ultimate Holding Company	-	-
	Subsidiary Company	-	-
	Associates of Holding Company	-	-
	Associates of Ultimate Holding Company		
	f) No. of shares held by shareholders holding more than 5% of total shares		
	Grandeur Corporation Private Limited	6,424,900	6,424,900
	Chemeleon Commodities Private Limited	2,260,900	2,260,900
	g) Par value per Redeemable Preference Shares	100	100

NOTES TO FINANCIAL STATEMENTS

Note No.		As at 31st March 2016	As at 31st March 2015
1	2	3	4
	h) Number of Redeemable Preference shares at the beginning of the year	100,000	-
	Add issued during the year	-	100,000
	Number of Redeemable Preference shares at the end of the year	100,000	100,000
	i) Number of Shares held by shareholders holding more than 5% of total Redeemable Preference Shares		
	Chemeleon Commodities Private Limited	73,000	73,000
	Aditya Investments and Communication Limited	17,000	17,000
	Grandeur Corporation Private Limited	10,000	10,000
2	Reserves and Surplus		
	Capital Reserves	2,000,000.00	2,000,000.00
	Capital Redemption Reserves		
	Securities Premium Reserves	30,000,000.00	30,000,000.00
	Debenture Redemption Reserves		
	Revaluation Reserves		
	Other Reserve / fund		
	Surplus		
	Opening Balance	(174,792,633.00)	(173,033,240.00)
	Add current year surplus	(1,584,576.26)	(1,759,393.00)
	Less Transfer to General Reserves	-	-
	Less Proposed Dividend	-	-
	Less Dividend Tax provision	-	-
	Closing Balance	(144,377,209.26)	(142,792,633.00)
3	Other current liabilities		
	Other payables	468,992.00	43,356.00
	Total	468,992.00	43,356.00
4	Short-term provisions		
	Audit fee	30,000.00	30,000.00
	Total	30,000.00	30,000.00

NOTES TO FINANCIAL STATEMENTS

Note No.		As at 31st March 2016	As at 31st March 2015
1	2	3	4
5	Long Term Loans and Advances		
	Unsecured considered good		
	Loans and advances to related parties	-	-
	Other loans and advances	1,050,171.00	1,155,171.00
	Total	1,050,171.00	1,155,171.00
6	Cash and cash equivalents		
	Balances with banks	51,330.84	1,103,823.00
	Cheques, drafts on hands		
	Cash on hand	20,280.90	21,729.00
	Total	71,611.74	1,125,552.00
7	Employee Benefits Expense		
	Salaries and wages	306,455.00	477,160.00
	Contribution to provident and other funds	12,756.00	12,756.00
	Expense on Employees stock option scheme (ESOP) and Employee stock purchase plan (ESPP)		
	Staff welfare expenses	11,922.00	17,680.00
	Total	331,133.00	507,596.00
8	Selling, Administration and other expenses		
	Advertisement	43,792.00	49,560.00
	Audit Fee	30,000.00	30,000.00
	Power and fuel	2,530.00	3,456.00
	Repairs and Maintenance	2,534.00	1,121.00
	Postage, Telephone and Telex	80,461.15	60,373.00
	Professional and Consultancy charges	631,620.00	478,429.00
	Rates and Taxes, excluding taxes on income	295,843.00	290,286.50
	Miscellaneous expenses	58,062.11	104,611.50
	Travelling and Conveyance	101,341.00	212,472.00
	Vehicle Hire charges	7,260.00	21,488.00
	Total	1,253,443.26	1,251,797.00

NOTES TO THE FINANCIAL STATEMENTS

1 Related party disclosure under Accounting Standard - 18

(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:-

- 1 Chameleon Commodities Private Limited
- 2 Grandeur Corporation Private Limited
- 3 Aditya Investments and Communication Limited

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

2 Earning Per Share

	Year ended 31/03/2016 Rs.	Year ended 31/03/2015 Rs.
Profit / (Loss) after taxation	(1,584,576.26)	(1,759,393)
No. of equity shares outstanding	13,500,000	13,500,000
Basic and Diluted earning per share	(0.12)	-0.13

3 Accounting Standard 22- Accounting for taxed on income issued by the Institute of Chartered Accountants is applicable to the Company. However, due to substantial losses, on principles of prudence, the Company has not recognised any deferred tax asset.

4 Accounting Standard 28 - Impairment of Assets During the year 2011-12, the entire block of assets were sold and hence there is no impairment of assets observed.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

(annexed to and forming part of the financial statements for the year ended 31.03.2016)

1 These financial statements have been prepared on an accrual basis and under historical cost convention and in compliance with all materials aspects, with the generally accepted accounting principles in India, ("Indian GAAP") and comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956 to the extent applicable.

1. Current / Non Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:-

- (i) It is expected to be realized or settled or is intended for sale or consumption in the company's normal operating cycle;
- (ii) it is expected to be realized or settled within twelve months from the reporting date.
- (iii) In the case of an asset, it is primarily held for the purpose of being trades; or it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

in the case of liability, the company does not have an un conditional right to defer settlement of the liability for at least twelve months from the reporting date. All other assets are classified as non-current.

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.

2. Tangible Fixed Assets

Expenditure which are of a capital nature are capitalized at cost. As the entire block of assets were sold in the year 2011-12 itself, provision of depreciation does not arise.

3. Revenue Recognition

Revenue is recognised excepting for significant uncertainty as to its determination or realisation.

Interest income is recognised on the time proportion basis.

Employee Benefits

There are no permanent employees eligible for retirement benefits and hence no provision has been made in the accounts for Gratuity, Leave encashment and other retirement benefits.

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 Twenty Eighth Annual General Meeting of the Company to be held on Friday, the 30th September 2016 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 31/03/2016 together with the Notice, Proxy Form and Attendance slip is being sent through Speed Post/Registered Post to all the shareholders.

The remote voting period begins on 27th September 2016 at 10.00 a.m. and ends on 29th September 2016 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 23rd September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

EVSN (Electronic Voting Sequence Number) is 160910006

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 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 :

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 or 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 to 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 voting period begins on 27th September 2016 at 10.00 a.m. and ends on 29th September 2016 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 23rd September 2016, 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 23rd September 2016.
- e) Members who did not cast their vote through e-voting during the evoting period shall be allowed to cast their vote at the Annual General Meeting through ballot paper. Members who have voted through evoting can attend the meeting but cannot vote again through ballot paper at the Annual General Meeting.

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 TWENTY EIGHTH ANNUAL GENERAL MEETING of NB FOOTWEAR LIMITED on Wednesday, the 30th September 2016 at 10.00 a.m. at Khanna Mahal, Hotel Khanna, 16, Officers Line, Vellore - 632 101.



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 Twenty Seventh Annual General Meeting of the Company to be held on Wednesday, the 30th September 2016 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*	
Ordinary Business		For	Against
1.	Adoption of Financial Statements for the year ended 31/03/2016		
2.	Re-appointment of Mr Sudhakar Shetty who retires by rotation		
3.	Re-appointment of Mr S Krishnan who retires by rotation		
4.	Appointment of Auditors and fixing up of their remuneration		

Signed this.....day of2016

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

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

Affix
Revenue
Stamp

REGISTERED BOOK POST

TO :

If undelivered, please return to :



NB FOOTWEAR LIMITED

6E, GEE GEE Emerald, 6th Floor,
No.151, Village Road, Nungambakkam
CHENNAI – 600 034, TAMIL NADU