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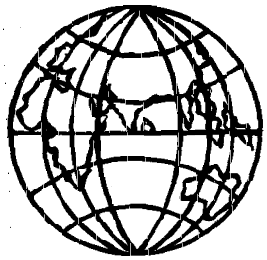
SUITINGS



31st Annual Report

2014-2015

NUTECH GLOBAL LIMITED

(ISO 9001 : 2008 Company)

BOARD OF DIRECTORS

Rajeev Mukhija, Managing Director
Shyam Sunder Mukhija
Radhika Mukhija
Manish Mandhana
Anil Dasot
Anil Laddha

COMPANY SECRETARY
CS Neha Anchlia

AUDITORS
M/s O.P. Dad & Co.
Ist Floor, Balaji Complex
Pur Road, Bhilwara (Raj.)

SECRETARIAL AUDITORS
R.K. Jain & Associates
Bhilwara-311 001 (Raj.)

BANKERS
Sate Bank of Bikaner & Jaipur
Industrial Estate, Pur Road,
Bhilwara - 311001

REGISTERED OFFICE
Mukhija Chambers
5-Saraswati Marg,
Opp. Lane Raymonds.
M.I. Road, Jaipur - 302001

WORKS
E-149, RIICO Industrial Area,
Bhilwara - 311 001

REGISTRAR & TRANSFER AGENTS
Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi

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DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting their 31st Annual Report on the business and operations of your Company and the Audited Accounts for the year ended 31st March, 2015

FINANCIAL RESULTS

Particulars	For the Year ended 31st March, 2015	For the Year ended 31st March, 2014
Profit before depreciation & Tax	75,71,336	80,93,487
Less: Depreciation	61,38,904	64,12,570
Profit before Tax	14,32,432	16,80,917
Current Tax	8,90,958	8,60,628
Deferred Tax Provision	(3,21,058)	(5,00,873)
Profit after Tax	8,62,533	13,21,162
Profit brought forward from last year	19,130,642	17,809,480
Profit carried over to Balance Sheet	19,472,333	19,130,642

OPERATIONAL REVIEW

The Company has recorded sales of Rs 3646.75 lacs for the current year 2014-15 as compared to Rs 3582.61 lacs in the previous year 2013-14. The Net Profit for the year under review amounted to Rs 8,62,533 in the current year as compared to Rs 13,21,163 in the previous year.

DIVIDEND

The Board of Directors does not recommend any dividend for the year.

TRANSFER TO RESERVES

The Company has not transferred any amount to reserves.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPARTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

SUBSIDIARY COMPANY

As on March 31, 2015, the Company does not have any subsidiary.

DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2015. There were no unclaimed or unpaid deposits as on March 31, 2015.

CORPORATE SOCIAL RESPONSIBILTY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement for constitution of Corporate Social Responsibility Committee

DIRECTORS

1.Shri Shyam Sunder Mukhija, Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Details of the Director seeking re-appointment are provided in the Corporate Governance Report forming part of this report.

2. Statement on Declaration given by Independent Director

All Independent Directors have given declaration that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 213 and Clause 49 of the Listing Agreements.

3. Board Evaluation

In Compliance with the Companies Act, 2013 and Clause 49 of Listing Agreement , the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as evaluation of the working of its Audit , Nomination & Remuneration Committee and other committees. More details on the same is given in the Corporate Governance Report.

AUDITORS

M/s O.P. Dad & Co., Chartered Accountants and Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting of the Company and being eligible, offer themselves for re-appointment. Your Directors recommend for their re-appointment.

SECRETARIAL AUDIT REPORT

The Board of Directors has appointed M/s R K Jain & Associates, Company Secretaries in Whole-Time Practice to conduct Secretarial Audit under the provisions of section 204 of the Companies Act, 2013. The details forming part of Secretarial Audit Report for Financial Year 2014-15 in form MR-3 is enclosed herewith as per Annexure-I. The report does not contain any qualification.

The Board of Directors has re-appointed M/s R K Jain & Associates, Company Secretaries in Whole-Time Practice, being eligible, to conduct Secretarial Audit for the Financial Year 2015-16 under the provisions of section 204 of the Companies Act, 2013

CORPORATE GOVERNANCE

The Company is committed to maintain the high standards of Corporate Governance. Your Directors adhere to the requirements set out in Companies Act, 2013 and the listing Agreement with the Stock Exchanges and have implemented all the prescribed requirements. Pursuant to clause 49 of the Listing Agreement with the Stock Exchanges, the Report on Corporate Governance and Management Discussions & Analysis have been incorporated in the Annual Report and forms an integral part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to sub-section 3 (c) of Section 134 of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

(i) in the preparation of Annual Accounts, the applicable accounting standards have been followed and wherever required, proper explanation relating to material departures have been given;

(ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

(iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities,

(iv) they have prepared the Annual Accounts on a going concern basis;

(v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

HUMAN RESOURCE DEVELOPMENT

Industrial relations continued to be cordial during the period under review. Your Company firmly believes that a dedicated work force constitutes the primary source of sustainable competitive advantage. Accordingly, human resource development received focused attention. Your Directors wish to place on record their appreciation for the dedicated services rendered by the work force during the year under review.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A Statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo in accordance with the Rule 8 (3) of the Companies (Accounts) Rules, 2014 is enclosed as Annexure - II and forms integral part of this Report.

OTHER DISCLOSURES UNDER COMPANIES ACT, 2013

i) Number of Board Meetings :

The Board of Directors met Nine (9) times in the year 2014-15. The details of the Board Meeting and the attendance of the Directors are provided in the Corporate Governance Report.

ii) Composition of Audit Committee :

The Board constituted the Audit Committee which comprises of Sh.Manish Mandhana, Chairman, Shri Anil Laddha, Shri Anil Dasot & Sh. Shyam Sunder Mukhijaas members. All the recommendations of Audit Committee have been accepted by the Board. More details on the committee are given in the Corporate Governance Report.

iii) Related Party Transactions :

All the related party transactions are entered on arm's length basis and are in compliance with the applicable provisions of the Act and Listing Agreement. There is no materially significant related party transaction with Promoters, Directors or Key Management Personnel which may have potential conflict with the interest of the Company at large. During the year, the Company has not entered into any related party transactions under the section 188 of the Companies Act, 2013 and the particulars of contracts or arrangements with related parties are Nil and Form AOC-2 is enclosed as Annexure - III

iv) Loans Guarantees or Investments:

The Company has not given any Loan, Guarantee and also not made any Investments under the section 186 of the Companies Act, 2013.

v) Vigil Mechanism/Whistle Blower Policy:

In pursuance of section 177 (9) of the Companies Act, 2013 and the listing agreement, the Company has in place a Vigil Mechanism/Whistle Blower Policy for Directors and employees to report genuine concern. More details pertaining to the same are given in the Corporate Governance Report.

vi) Nomination, Remuneration & Evaluation Policy :

In pursuant to provisions of section 178 of the Companies Act, 2013 and Listing Agreement, the Board of Directors approved Nomination, Remuneration & Evaluation Policy for appointment, remuneration & evaluation of the Directors, Key Management Personnel & Senior Management Personnel. The details of the Nomination and Remuneration committee, Nomination, Remuneration & Evaluation Policy and Annual Evaluation carried out by the Board of Directors are given in the Corporate Governance Report.

vii) Particulars of Employees & Analysis of Remuneration:

Particulars of employees and analysis of remuneration as required under section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed as Annexure - IV.

Director State that during the year review, there were no cases filed pursuant to Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013.

viii) Extract of Annual Return :

The details forming part of the extract of the Annual Return is enclosed as Annexure- V

ACKNOWLEDGEMENTS

Directors wish to express their grateful appreciation for assistance and co-operation received from various Departments of Central & State Governments and Banks during the year under review. Your Directors also wish to place on record their appreciation for the committed services of all the associates, vendors of the Company.

Place: Jaipur
Date: 27 th May, 2015

For and on Behalf of the Board of Directors

Sd/-
(RAJEEV MUKHIJA)
Managing Director
DIN No. 00507367

Sd/-
(SHYAM SUNDER MUKHIJA)
Director
DIN:01552629

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members,

Nutech Global Limited

Mukhija Chambers, 5 ,

Saraswati Marg, Opp. Lane Raymonds,

M.I.Road, Jaipur-302001

Rajasthan

India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Nutech Global Limited (hereinafter called the company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent,

in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Nutech Global Limited for the financial year ended on 31st March, 2015 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 Foreign Direct Investment and Overseas Direct Investment. There is no transaction relating FDI and ODI during the year under review.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Period under review);

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Period under review);

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

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations,

1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Period under review); and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable to the Company during the Audit Period).

(vi) and other applicable Laws like Factories Act, 1948; The Payment of Gratuity Act, 1972; Industrial Disputes Act,1947;The Payment of wages Act, 1936; Employees State Insurance Act, 1948; The Employees' Provident Fund and Misc. Provisions Act, 1952;The Payment of Bonus Act, 1985; The Contract Labour (Regulation & Abolition) Act, 1970, Environment Laws.

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India (Not applicable during the period under review being not notified).

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange, Delhi Stock Exchange Ltd., Ahmedabad Stock Exchange Ltd., The Calcutta Stock Exchange Ltd.

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:-

1. The Company has not paid renewal fees of any regional stock exchanges during the year .

We further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except the observations made in the Report. The changes in the composition of the 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 directors to schedule the Board Meetings, agenda and detailed notes on agenda, 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.

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

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

R.K. Jain & Associates
Company Secretaries
Sd/-
CS R.K. Jain
Proprietor
COP No. 5866
FCS No. 4584

Jaipur
Date 27-05-2015

'Annexure A'

To,

The Members,

Nutech Global Limited

Mukhija Chambers, 5, Saraswati Marg, Opp. Lane Raymonds,

M.I.Road, Jaipur-302001, Rajasthan, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. We have relied upon the Report of Statutory Auditors regarding compliance of Companies Act, 2013 and Rules made thereunder relating to maintenance of Books of Accounts, papers and financial statements of the relevant Financial Year, which give a true and fair view of the state of the affairs of the company.

4. We have relied upon the Report of Statutory Auditors regarding compliance of Fiscal Laws, like the Income Tax Act, 1961 & Finance Acts, the Customs Act, 1962, the Central Excise Act, 1944 and Service Tax except some dues as mentioned in Independent Auditors' Report. There are some disputed statutory dues, which have not been deposited on account of matter pending before appropriate authorities as mentioned in Independent Auditors' Report.

5. Wherever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.

6. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination is limited to the verification of procedures on test basis.

7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

R.K. Jain & Associates
Company Secretaries
Sd/-
CS R.K. Jain
Proprietor
COP No. 5866
FCS No. 4584

Jaipur
Date 27-05-2015

ANNEXURE -"II"

FORMING PART OF THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31st MARCH, 2015

INFORMATION AS REQUIRED UNDER SECTION 134 (3)(m) OF THE COMPANIES ACT, 2013, READ WITH THE COMPANIES (ACCOUNTS) RULES 2014, ARE AS UNDER:-

A. CONSERVATION OF ENERGY

1. Energy Conservation Measures taken- The Company set plant level committees to periodically review and monitor energy consumption. The committee has also been entrusted explore various measures for energy conservation in consultation with experts.
2. Addition investment and proposal, if any, being implemented for reduction of consumption of energy.
   NIL
3. Impact of the above measures : The Impact has been marginal.
4. Total Energy consumption and energy consumption per unit of production prescribed in Form "A" .

FORM"A"
DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

		CURRENT YEAR	PREVIOUS YEAR
1	**POWER AND FUEL CONSUMPTION**		
a)	Purchases Units (in Lacs)	17.86	17.68
	Total Amount (Rs. in Lacs)	117.59	110.58
	Rate/Unit (Rs.)	6.58	6.25
b)	Own Generation		
(i)	Through diesel generator (Unit in Lacs)	0.29	0.26
	Total amount (Rs. in lacs)	6.14	4.62
	Cost/Unit (Rs.)	21.51	17.76
(ii)	Through Steam Turbine/Generator (Units)	Nil	Nil
	COAL		
	Quantity	Nil	Nil
	Total Amount	Nil	Nil
	Average Rate	Nil	Nil
	FURNACE OIL		
	Quantity	Nil	Nil
	Total Amount	Nil	Nil
	Average Rate	Nil	Nil
	OTHERS		
	Quantity	Nil	Nil
	Total Amount	Nil	Nil
	Average Rate	Nil	Nil
2.	**CONSUMPTION PER UNIT OF PRODUCTION STANDARD**		
	Gray Fabrics (in Lacs Mtrs.)	36.05	34.52
	Electricity Units Per 1000 mtr.	490	512
B.	**TECHNOLOGY ABSORPTION**		
	Efforts made in technology absorption as per Form B of the Annexure		

FORM "B"

1. RESEARCH AND DEVELOPMENT (R & D

a)	Specific areas in which R & D Current Year At present the company is not	Current Year At present the company is not carrying out any significant research and
b)	Benefits derived as results of above R & D other benefit accrued from it.	There is no expenditure on of above R& D
c)	Further plan of action	Plan for future action for research and development is being worked out.
d)	Expenditure on R&D capital	NIL
	Recurring NIL	
	R&D expenditure % age of turnover	NIL

2. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

a.) Efforts in brief, made towards technology absorption

b.) Benefits derived as a result of the above efforts

c.) Information regarding Technology Imported during the last five years.

3. FOREIGN EXCHANGE EARNING AND OUT GO

		2015	**2014**
a)	Earning in Foreign Exchange (Rs in lacs)	0.00	0.00
b)	Remittance in Foreign Exchange (Rs in lacs)	07.03	03.74

On behalf of the Board of Directors
Sd/-
(RAJEEV MUKHIJA)
Managing Director
DIN No. 00507367

Sd/-
(SHYAM SUNDER MUKHIJA)
Director
DIN No. 01552629

Place: Jaipur

Date: 27 th May, 2015

Annexure - III

Form 'AOC-2'

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1.	Details of contracts or arrangements or transactions not at arm's length basis		
(a)	Name(s) of the related party and nature of relationship	:	Nil
(b)	Nature of contracts /arrangements/transactions	:	Nil
(c)	Duration of contracts /arrangements/transactions	:	Nil
(d)	Salient terms of the contracts or arrangements or transactions including the value, if Any	:	Nil
(e)	Justification for entering into such contracts or arrangements or transactions	:	Nil
(f)	Date(s) of approval by the Board	:	Nil
(g)	Amount paid as advances, if any	:	Nil
(h)	Date on which the special resolution passed in General Meeting as required under first proviso to section 188	:	Nil
2.	Detail of material contracts or arrangements or transactions at arm's length basis		
(a).	Name(s) of the related party and nature of relationship		**Enterprises in which Directors are interested (Associates)** 1. Trishul Textiles Mills Private Limited 2. Golden Seam Textiles Private Limited 3. Shree Navchitra Properties Private Limited 4. M/s Narain Das Shyam Sunder 5. Navlok Exhibitors P. Ltd. 6. Nutech Refractories Private Limited Relative of Key Managerial Personnel (KMP) 1.Sh. Sanjeev Mukhia 2. Sh. S. S. Mukhija Key Managerial Personnel (KMP) 1. Sh. Rajeev Mukhija - Managing Director 2. Smt. Radhika Mukhija- Whole-time Director

(b)	Nature of contracts /arrangements/transactions]	**Sundry Creditors :** **Trishul Textiles Mills Private Limited** **Sundry Debtors** Golden Seam Textiles Private Limited **Sales** 1. Golden Seam Textiles Private Limited 2. Narain Das Shyam Sunder **Purchase** Narain Das Shyam Sunder **Security Deposit** Sh. Sanjeev Mukhija **Advances/ Current Account transactions** M/s Narain Das Shyam Sunder **Expenditures** 1. Shree Navchitra Properties Private Limited 2. Sh. Sanjeev Mukhija 3. M/s Narain Das Shyam Sunder 4.Sh. Rajeev Mukhija - MD- Remuneraton 5. Smt. Radhika Mukhija- WTD- Remuneration
(c)	Duration of contracts /arrangements/transactions	2014-15
(d)	Salient terms of the contracts or arrangements or transactions including the value, if Any	Sale-purchase
(e)	date(s) of approval by the Board	24.05.2014
(f)	Amount paid as advances, if any	Nil

Annexure - IV

Statement of Particulars of Employees pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. The percentage increase in remuneration of each Director, CFO & Company Secretary during the Financial year 2014-15, ration of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S.No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial year 2014-15	% increase in Remuneration in the Financial Year 2014-15	Ratio of Remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Shri Rajeev Mukhija	1410000	8.32%	7.8	Profit before tax decreased by (14.78)% and profit after tax decreased by (34.71)%
2.	Smt. Radhika Mukhija	181200	0%	1.0	
3.	Shri Mahendra Kumar Jain	264300	9.99%	1.4	
4.	Ms. Neha Anchlia	186000	0%	1.02	

Note:- The remuneration has been paid to Executive Director and whole time director of the company. The Company has not paid any remuneration to its Non-Executive Directors.

ii. The median remuneration of the employees of the Company during the financial year was Rs. 181200 per year.

iii. In financial year, there was an increase of 5.41 % in the median remuneration of employees.

iv. There were 25 permanent employees on the rolls as on 31st March, 2015.

v. Relationship between average increase in remuneration and the Company performance : The turnover for the financial year ended 31st March , 2015 increased by 1.79 % and profit after tax for the financial year ended 31st March, 2015 decreased by (34.71)% whereas the increase in median remuneration was 5.41.

vi. Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company: The total remuneration of the Key Managerial Personnel increased by 17.89% from Rs. 17.31 Lac in 2013-14 to Rs. 20.41 Lac in 2014-15 whereas the profit after tax decreased by the financial year ended 31st March , 2015 decreased by (34.71) % to Rs. 8.62 Lac (Rs. 13.21 Lac).

vii. i) Variation in the market capitalization of the Company : The market capitalization as on 31st March, 2015 was 389.25 lacs and that of on 31st March, 2014 Rs. 412.63 lacs. There was decline in Market Capitalization by 5.66%

ii) Price Earnings Ratio of the Company was 45.00 as at 31st March, 2015 and was 31.41 as at 31st March , 2014. There was increase in Price Earning Ratio by 43.26%.

iii) The closing price of the Company's equity shares on the BSE as of 31st March, 2015 was Rs. 12.15 per share.

Viii) Average percentage increase made in the salaries of employees other than managerial personnel in the last financial year i.e. 2014-15 was 4.56% whereas the decrease in the managerial remuneration for the same financial year was 11.14 %

ix) The Key parameters for the variable component of the remuneration by the directors are considered by the Board of Directors based on the recommendations of Nomination and Remuneration Committee as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and the other Employees.

x) None of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.

xi) It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Details of the every employee of the company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel Rules, 2014 : NIL

"ANNEXURE - V"

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2015

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

I. REGISTRATION AND OTHER DETAILS

i)	CIN	L17114RJ1984PLC003023
ii)	Registration Date	08.06.1984
iii)	Name of the Company	NUTECH GLOBAL LIMITED
iv)	Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES/INDIAN NON GOVERNMENT COMPANY
v)	Address of the Registered office and Contact details	MUKHIJA CHAMBERS, 5 , SARASWATI MARG, OPP. LANE RAYMONDS, M.I.ROAD, JAIPUR, RAJASTHAN-30200, PHONE NO. -01482-234101
vi)	Whether listed company	YES
vii)	Name, Address and Contract detail of Registrar and Transfer Agent, if any	BEETAL FINANCIAL & COMPUTER SERVICES P. LTD., BEETAL HOUSE , 3RD FLOOR, 99, MADANGIR, BEHIND LOCAL SHOPPING CENTER, NEW DELHI-110062

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and description of main products / services	NIC Code of the Product/ service	% of total turnover of the company
1	Manufacturing & Trading of Synthetic Fabrics		100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address of the Company	CIN / GLN	Holding/Subsidiary/Associate	% of Shares Held	Applicable Section
1	Nil	N.A.	N.A.	N.A.	N.A.

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

i) Category-wise Share Holding

Category of the Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
g) Individual/HUF	825400	35000	860400	26.86	860400	0	860400	26.86	0.00
h) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
i) State Govt(s)									
j) Bodies Corp.	430300	0	430300	13.43	430300	0	430300	13.43	0.00
k) Banks / FI									
l) Any Other									
Sub-total (A)(1) :-	**1255700**	**35000**	**1290700**	**40.29**	**1290700**	**0**	**1290700**	**40.29**	**0.00**
(2) Foreign									
a) NRIs Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individual	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2) :-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total Shareholding of Promoter (A) = 9A)(1)+(A)(2)	**1255700**	**35000**	**1290700**	**40.29**	**1290700**	**0**	**1290700**	**40.29**	**0.00**
B. Public Shareholding									
(1) Institutions	0	0	0	0.00	0	0	0	0.00	0.00
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Funds	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1) :-	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
(2) Non-Institution									
a) Bodies Corp.									
i) Indian	24264	32300	56564	1.77	23658	32300	55958	1.75	-0.02
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal capital upto Rs.1 Lakh	131998	627300	759298	23.70	137704	609600	747304	23.33	-0.37
ii) Individual shareholders holding nominal capital in excess of Rs.1 Lakh	963324	132100	1095424	34.19	973824	132100	1105924	34.52	0.33
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
i) Clearing Members	200	0	200	0.01	0	0	0	0.00	-0.01
ii) NRI	0	0	0	0.00	0	0	0	0.00	0.00
iii) Trust	0	0	0	0.00	0	0	0	0.00	0.00
iv) HUF	314	1200	1514	0.05	2314	1500	3814	0.12	0.07
Sub-total (B)(2) :-	**1120100**	**792900**	**1913000**	**59.71**	**1137500**	**775500**	**1913000**	**59.71**	**-3.16414E-15**
Total Public Shareholding (B)=(B)(1)+(B)(2)	**1120100**	**792900**	**1913000**	**59.71**	**1137500**	**775500**	**1913000**	**59.71**	**0.00**
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	**2375800**	**827900**	**3203700**	**100**	**2428200**	**775500**	**3203700**	**100**	

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged / Encumbered to total shares	
1	KRISHNA MUKHIJA	100	0.00	Nil	100	0.00	N. A.	0.00
2	JASWANT RAM NARAINDAS FAMILY TRUST	35000	1.09	Nil	0	0.00	N. A.	-1.09
3	SANTOSH MUKHIJA	52500	1.64	Nil	52500	1.64	N. A.	0.00
4	NARAIN DAS MUKHIJA	66100	2.06	Nil	66100	2.06	N. A.	0.00
5	RAJEEV MUKHIJA	96600	3.02	Nil	131600	4.11	N. A.	1.09
6	SHYAM SUNDER MUKHIJA	610100	19.04	Nil	610100	19.04	N. A.	0.00
7	NAVLOK EXHIBITORS PRIVATE LIMITED	66700	2.08	Nil	66700	2.08	N. A.	0.00
8	NUTECH REFRACTORIES PRIVATE LIMITED	363600	11.35	Nil	363600	11.35	N. A.	0.00
	Total	**1290700**	**40.29**	**Nil**	**1290700**	**40.29**	N. A.	**0.00**

iii) Change in Promoter's Shareholding :

Sl No.	Shareholder's Name	Shareholding		Date	Increase / (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of Shares at the beginning (01.04.2014) / end of the year (31.03.2015)	% of total shares of the company				No. of Shares	% of total Shares of the Company
1	JASWANT RAM NARAINDAS FAMILY TRUST	35000	1.09	01.04.2014				
				07.05.2014	-35000	Transfer	0	0.00
		0	0.00	31.03.2015				
2	RAJEEV MUKHIJA	96600	3.02	01.04.2014	35000			0.00
				25.03.2015				0.00
		131600	4.11	31.03.2015				

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

Sl No.	Shareholder's Name	Shareholding		Date	Increase / (Decrease) in Shareholding	Reason	Cumulative	
		No. of Shares at the beginning (01.04.2014) / end of the year (31.03.2015)	% of total shares of the company				No. of Shares	% of total Shares of the Company
1	RITU MUKHIJA	210000	6.55	01.04.2014			210000	6.55
		210000	6.55	31.03.2015				
2	MINAL MUKHIJA	201500	6.29	01.04.2014			201500	6.29
		201500	6.29	31.03.2015				
3	SANJEEV MUKHIJA	182000	5.68	01.04.2014			182000	5.68
		182000	5.68	31.03.2015				
4	MAYANK JAGGA	166600	5.20	01.04.2014	-	-	166600	5.20
		166600	5.20	31.03.2015				
5	MOHIT DINESH DESAI	110500	3.45	01.04.2014	-	-	110500	3.45
		110500	3.45	31.03.2015				
6	DILAWAR SINGH ARORA	53900	1.68	01.04.2014				
							53900	1.68
		53900	1.68	31.03.2015				
7	RUPINDER SINGH ARORA	51400	1.60	01.04.2014			51400	1.60
		51400	1.60	31.03.2015				
8	SITARAM GUPTA	22300	0.70	01.04.2014	10500	Transfer	32800	1.02
		32800	1.02	31.03.2015				
9	POONAM JAIN	31309	0.98	01.04.2014			31309	0.98
		31309	0.98	31.03.2015				
10	MITTAL SECURITIES PVT LTD	25000	0.78	01.04.2014			25000	0.78
		25000	0.78	31.03.2015				

v) Shareholding of Directors and Key Managerial Personnel :

Sl No.	Shareholder's Name	Shareholding		Date	Increase / (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of Share at the beginning (01.04.2014) / end of the year (31.03.2015)	% of total shares of the company				No. of Share	% of total Shares of the Company
1	RAJEEV MUKHIJA	96600	3.02	01.04.2014	35000			
				25.03.2015			131600	4.11
		131600	4.11	31.03.2015				
2	RADHIKA MUKHIJA	0	0.00	01.04.2014				
							0	0.00
		0	0.00	31.03.2015				
3	SHYAM SUNDER MUKHIJA	610100	19.04	01.04.2014				
							610100	19.04
		610100	19.04	31.03.2015			0	0.00
7	NEHA ANCHLIA						0	0.00
		0	0.00	01.04.2014				
		0	0.00	31.03.2015				
8	MAHENDRA KUMAR JAIN	0	0.00	01.04.2014				
							0	0.00
		0	0.00	31.03.2015				

Independent Directors do not hold any Share in the Company and Promoter Directors Shareholding given at the Point No. (iii) above.

V INDEBTNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtness at the beginning of the financial year				
i) Principal Amount	84258141	3000000	0	87258141
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due		0	0	0
Total (i+ii+iii)	**84258141**	**3000000**	**0**	**87258141**
Change in Indebtness at the end of the financial year				
1. Addition	0		0	0
2. Reduction	3376479	0	0	3376479
Net Change	**-3376479**	**0**	**0**	**-3376479**
Indebtness at the end of the financial year				
i) Principal Amount	82439406	3000000	0	85439406
ii) Interest due but not paid	131497	0	0	131497
iii) Interest accrued but not due		0	0	0
Total (i+ii+iii)	**82570903**	**3000000**	**0**	**85570903**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Directors, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Rajeev Mukhija	Radhika Mukhija		
1	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1410000.00	181200.00		1591200.00
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00		0.00
	c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commision	0.00	0.00	0.00	0.00
	- as 1% of Profit	0.00	0.00		0.00
	- Others, specify	0.00	0.00		0.00
5	Contribution to PF	169200.00	0.00		169200.00
	Total (A)	**1579200.00**	**181200.00**	**0.00**	**1760400.00**
	Ceiling as per Act				

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Shri Manish Mandhana	Shri Anil Ladha	Shri Anil Kumar Dasot	Shri Shyam Sunder Mukhija	
1	Indepentent Directors					
	1. Fee for attending Board Committee Meetings	0.00	0.00	0.00	0.00	
	2. Commission	0.00	0.00	0.00	0.00	
	3. Others, please specify	0.00	0.00	0.00	0.00	
	Total (1)	**0.00**	**0.00**	**0.00**	**0.00**	
2	Other Non-executive Directors					
	1. Fee for attending Board Committee Meetings				0.00	
	2. Commission				0.00	
	3. Others, please specify				0.00	
	Total (2)	**0.00**	**0.00**	**0.00**	**0.00**	
	Total B = (1+2)	**0.00**	**0.00**	**0.00**	**0.00**	
	Total Managerial Remuneration	**0.00**	**0.00**	**0.00**	**0.00**	
	Ceiling as per the Act	Rs. 1 Lakh Per Meeting of Board or Committee thereof				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	186000.00	264300.00	450300.00
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00			0.00
	c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commision	0.00	0.00	0.00	0.00
	- as % of Profit	0.00	0.00	0.00	0.00
	- Others, specify	0.00	0.00	0.00	0.00
5	Others- Contribution to PF	0.00			0.00
	Total (A)	**0.00**	**186000.00**	**264300.00**	**450300.00**
	Ceiling as per Act				N.A.

VIII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

On behalf of the Board of Directors
Sd/-
(RAJEEV MUKHIJA)
Managing Director
DIN No. 00507367

Place: Jaipur

Date: 27 th May, 2015

Sd/-
(SHYAM SUNDER MUKHIJA)
Director
DIN No. 01552629

MANAGEMENT DISCUSSION AND ANALYSIS

The Management of NUTECH GLOBAL LIMITED present its analysis report covering performance and outlook of the Company. The report has been prepared in compliance with corporate governance requirement as laid down in the listing agreement. The management accepts responsibility for the integrity and objectivity of the financial statement. However, investors and readers are cautioned that this discussion contains certain forward looking statements that involve risk and uncertainties.

INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian Textile industry occupies an important place in the economy of the country because of its contribution to the industrial output, employment generation and foreign exchange earnings.

OPPORTUNITIES AND THREATS:

The future looks bright for the Indian textile industry. There are positive drivers which indicate future growth opportunities. The Government supports in modernization of the industry with a particular focus on closing the gaps in the textile value chain. To convert the potential into reality, the country first of all needs entrepreneurs who are willing to invest. Investment prospects depend on a business-friendly environment and good business expectations. The Government has taken several measures to create those positive impulses. But there are still some improvements possible. The industry waits for the proposed reforms in labour law, support to develop a skilled work force and programs to bind talents to be able to translate market needs into quality products. Additionally, the industry is vulnerable to its overdependence on western markets and had not sufficiently embraced new technology to remain competitive against China, Korea and Indonesia. Moreover, the textile industry is fiercely competitive and this remains as one of the major concerns as the threat of competition arises from organized as well as disorganized sector.

Nevertheless, to fully tap the growth opportunities, the industry needs to focus on consolidation and modernization of weaving, processing and garmenting capacities to ensure optimum productivity and improved quality. On part of the government, labour laws reforms should be implemented at the earliest to encourage new investments.

OUTLOOK:

The outlook for the Indian textile industry looks 'positive' for medium to long term, buoyed by both strong domestic consumption as well as export demand. The future of the textiles industry seems to be bright in all aspects. As such Government places all its trust and relies sector for its strong 'employment creation' capability, more precisely in the garments manufacturing side. Lowering tax burdens on companies will play an important part in cutting down production costs and boosting competitiveness, increasing ability to tap high volume orders from the global market. Modernization would enable companies provide quality and volume solutions which is in constant demand by international buyers. This is expected to perfectly match with Govt. of India's new focus to revive manufacturing industry with textile as key segment in its 'Make in India' program. Besides, the growth in Indian middle class, which remain to be target consumers for many companies, provides a great market opportunity for textiles. So, in the medium to long-term perspective, the Indian textile industry is expected to not just benefit from exports but also from huge domestic market.

The Company is strengthening the quality of its products and reduces the conversion cost. These initiatives are expected to positively influence the working of the Company.

RISKS AND CONCERNS

The Company is exposed to risks from competitions, interest rates, market fluctuations of foreign exchange, compliance risk, raw material price risks and people risks. It has institutionalized the procedure for identifying, minimizing and mitigating risks and the same are reviewed periodically. Your Company has identified the following aspects as the major risks for its operations :-

1. COMPETITIVE RISK

Online trades and fast fashions are the biggest competitive risk in present scenario. Investments in the industries have started picking up with no barriers for entry of new players. Your Company continues to focus on increasing its market share and focusing more on Quality, Cost and Timely delivery that help create differentiation and provide optimum service to its customers to expose competition risk.

2. FINANCIAL(FUNDING RISK)

Any increase in interest rate can affect the finance cost. The Company's policy is to borrow long term borrowing in Indian Rupee to avoid any rate variation risks. The Company has adopted a prudent and conservative risk mitigation strategy to minimize interest costs.

3. FOREIGN EXCHANGE RISK

Foreign exchange risks are quantified by identifying contractually committed future currency transactions. The Company's policy is to hedge all long term foreign exchange risk as well as short term exposures within the defined parameters.

4. COMPLIANCE

The Company is exposed to risks attached to various statutes and regulations including the Competitions Act. The Company is regularly monitoring and reviews the changes in regulatory framework and also monitoring its compliance mechanism so as to ensure that instances of non-compliance do not occur.

5. RAW MATERIAL PRICE RISK

The Company is exposed to the risk of raw material prices of Polyester, Viscose, P/V blended yarn, Cotton Yarn. The Company hedges this risk by purchasing the required raw material at the time of booking of sales contracts. Also this risk is being managed by way of inventory management and forward booking.

6. HUMAN RESOURCES RISK

Retaining the existing talent pool and attracting new manpower are major risks. The Company hedges this risk by setting benchmark of the best HR practices and carrying out necessary improvements to attract and retain the best talent. The Company has initiated various measures such as rollout of strategic talent management system, training and integration of learning activities.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY :

Your Company has an effective internal control and risk mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. The main thrust of the internal audit process is test and review of controls, independent appraisal of risks, business processes and benchmarking internal controls with best practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen them. The Audit Committee of the Board of Directors, Statutory Auditors and Functional Heads are periodically apprised of the internal audit findings and corrective actions to be taken. Audit plays a key role in providing assurance to the Board of Directors.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL

PERFORMANCE:

This part has been discussed in Board's Report.

HUMAN RESOURCE AND INDUSTRIAL RELATION :

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business. The Company is committed to nurturing, enhancing and retaining top talent through superior Learning & Organization Development interventions. Corporate learning and Organization Development is a part of Corporate HR function. It is a critical pillar to support the organization growth and its sustainability over the long run.

CAUTIONARY STATEMENT :

Statements in this Management Discussion and Analysis Report describing the Company's objectives, estimates etc. may be "Forward Looking Statements" within the applicable laws and regulations. Actual results may vary from these expressed or implied. Several factors that may affect Company's operations include Raw material prices, Government policies, Cyclical demand and pricing in the Company's main market and economic developments within India and countries in which the Company conducts its business and several other factors. The Company takes no responsibility for any consequence of decisions made based on such statements and holds no obligation to update these in the future.

On behalf of the Board of Directors

Sd/-
(RAJEEV MUKHIJA)
Managing Director
DIN NO. 00507367

Sd/-
(SHYAM SUNDER MUKHIJA)
Director
DIN:01552629

Place: Jaipur
Dated: 27th May, 2015

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The company's Philosophy on corporate governance has been developed with a tradition of fair and transparent governance and disclosure practice many of which were in existence even before they were mandated by legislation. Transparency, integrity, professionalism and accountability-based values form the basis of the company's philosophy for corporate governance. The company strives to improve the corporate governance practices to meet stakeholders expectations and strictly complies with regulatory guidelines on corporate governance. Our corporate governance philosophy is based on the following principles :

- Satisfy the spirit of the law and not just the letter of the law. Corporate governance standards should go beyond the law.
- Be transparent and maintain a high degree of disclosure levels. When in doubt, disclose.
- Make a clear distinction between personal conveniences and corporate resources.
- Communicate externally, in a truthful manner, about how the Company is run internally.
- Have a simple and transparent corporate structure driven solely by business needs.
- The Management is the trustee of the shareholders' capital and not the owner.

1. BOARD OF DIRECTORS

Composition of the Board

The Board of Directors of the Company comprise of SIX Directors, out of which Four are Non-Executive. The Managing Director and whole time Director fall in the category of Executive Directors. Three Directors are independent Directors. The details of Board Composition as on 31st March, 2015 are appended below:-

Name of the Director	Whether Promoter / Executive or Non-Executive / Independent
Shri S.S.Mukhija	Non-Executive (Promoter Group)
Shri Rajeev Mukhija	Executive (Promoter Group)
Shri Manish Mandhana	Non-Executive & Independent
Smt.Radhika Mukhija	Executive (Promoter Group)
Shri Anil Laddha	Non-Executive & Independent
Shri Anil Dasot	Non-Executive & Independent

BOARD MEETINGS & GENERAL MEETING

During the review, Nine (09) Board meeting were held, the dates Being 24.05.2014, 30.05.2014, 30.06.2014, 11.08.2014, 13.11.2014, 30.12.2014, 12.02.2015, 04.03.2015 & 25.03.2015.. The last AGM was held on 30th September 2014. Details of attendance during 2014-15 and other particulars are as given below:-

Name of the Director	Title	No. of Board Meeting Attended	Whether attended last AGM	No. of out Director ship held in other listed Companies
Sh.S.S.Mukhija	Director	9	Yes	Nil
Sh.Rajeev Mukhija	M.D.	9	Yes	Nil
Sh.Manish Mandhana	Director	5	No	Nil
Smt.Radhika Mukhija	W.T.D.	7	Yes	Nil
Sh. Anil Laddha	Director	5	Yes	Nil
Sh. Anil Dasot	Director	5	Yes	Nil

BOARD AGENDA

The Board of the Company is provided with detailed notes along with agenda papers in advance in respect of various items discussed in the Board meetings including:

1. Annual Business Plan including financial and operational plan
2. Quarterly financial results/Annual financial statements.
3. Appointment of senior executives.
4. Review of operation of units.
5. Investment proposals.
6. Quarterly statutory compliance report.
7. Progress on restructuring plan of the Company.
8. Capital budgets and updates.
9. Minutes of meetings of audit committee and other committees of the board.
10. Show cause, demand, prosecution notices and penalty notices, which are materially important.
11. All other matters as powers and authority given by the Companies Ac,t 2013 and Rules made thereunder and Listing Agreement

Committees of the Board

The Board of Directors has constituted following Committees of the Board viz.

- Audit Committee
- Nomination & Remuneration Committee
- Shareholder committee

The Board determines the terms of reference of these Committees from time to time. Meetings of these Committees are convened by the respective Committee Chairman/Company Secretary. At each Board Meeting, minutes of these Committees are placed before the Directors for their perusal and noting.

2. AUDIT COMMITTEE :

The Audit Committee of the Company comprises of 4 members, 3 of whom are Non-Executive Independent Directors. And one of Non-Executive (Promoter Group) Sh. Manish Biharilal Mandhana. , a Non Executive Independent Director acts as Chairman of the Committee. The Committee members are professionals having requisite experience in the fields of Finance and Accounts, Banking and Management. The Audit

Committee met 4 times during the year. The Director and Chief Financial Officer and representatives of Internal and Statutory Auditors are invitees to Audit Committee meetings and the Company Secretary acts as the Secretary of the Audit Committee.

Role

The terms of reference of the Audit Committee are as under:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment of statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- Management Discussion and Analysis of financial condition and results of operations.
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

Meetings and Attendance

The board terms of reference of Audit Committee are in accordance with the prescribed guidelines, as set out in the Listing Agreement. During the year under review Six meetings of the Audit Committee were held, the date being 24.05.2014, 11.08.2014, 10.11.2014, 30.12.2014, 09.02.2015 and 25.03.2015.

The Composition and attendance of the members of the Audit Committee Meeting are as under:-

Sr. No.	Name	Position	No. of audit Committee	Meeting Attended
1	Shri. Manish Mandhana	Chairman	6	6
2.	Shri Anil Dasot	Member	6	4
3.	Shri Anil Laddha	Member	6	4
4.	Shri S.S. Mukhija	Member	6	5

4. NOMINATION & REMUNERATION COMMITTEE:

The Remuneration Committee of the Board of Directors has been constituted in accordance with the prescribed guidelines. The Remuneration Committee comprises of four directors, all of whom are non-executive and majority of them are independent directors.

Role

The terms of reference of the Remuneration Committee are as under:

- To frame company's policies for compensation and benefits for Executive Directors.
- To Review and recommend compensation payable to the Executive Directors.
- To administer and supervise Employee Stock Option Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS.
- To Review HR Policies and initiatives.

Meetings and Attendance

The board terms of reference of Remuneration Committee are in accordance with the prescribed guidelines, as set out in the Listing Agreement. During the year under review one meetings of the Remuneration Committee were held, the date being 11.08.2014 & 25.03.2015.

The Composition and attendance of the members of the Remuneration Committee Meeting are as under:-

Sr. No.	Name	Position	No. of Committee	Meeting Attended
1.	Shri Anil Laddha	Chairman	2	2
2.	Shri Anil Dasot	Member	2	2
3.	Shri. Manish Mandhana	Member	2	1
4.	Shri.S.S. Mukhija	Member	2	2

Remuneration Paid to Whole time Directors during 2014-15.

	DETAILS	MANAGING DIRECTOR SH. RAJEEV MUKHIJA	WHOLE TIME DIRECTOR SMT. RADHIKA MUKHIJA
1.	SALARY	14,10,000	1,81,200
2.	CONTRIBUTION TO PROVIDENT	1,69,200	
	SUPERANNUATION AND		
3.	GRATUITY FUND		
4.	OTHER PERQUISITE		
	TOTAL	**15,79,200**	**1,81,200**

5. SHAREHOLDER'S COMMITTEE :

The Board of Directors has constituted following Committees for shareholders related matters:-

1. Investors' Grievance Committee

The Investors' Grievance Committee has 4 Members comprising of all of 4 are Non-Executive Directors.

Role

The terms of reference of the Investors' Grievance Committee are as under:

1. To specifically look into the redressal of Investors' Grievances pertaining to:
   - Transfer of Shares and Debentures.

- Dividends, Interests and Redemption Proceeds of Debentures.
- Dematerialization of Shares and Debentures.
- Replacement of Lost, Stolen, Mutilated Share and Debenture Certificates.
- Non-receipt of Rights, Bonus, Split Share Certificates.

2. To look into other related issues towards strengthening Investors' Relations.

3. To consider and approve issuance of Share/Debenture Certificates including Duplicate Share/ Debenture Certificates.

4. To look into the reasons for any defaults in the payment to the Depositors, Debenture Holders, Shareholders (in case of non payment of Declared Dividends) and Creditors.

Meetings and Attendance

The Committee met 5 times during the year. The meetings were held on 24.05.2014, 30.06.2014, 11.08.2014, 12.02.2015 and 25.03.2015

The no. of meetings attended by each member is as under:-

Sr. No.	Name	Position	No. of Meetings	Meeting Attended
1.	Shri.S.S. Mukhija	Chairman	5	5
2.	Shri Anil Dasot	Member	5	4
3.	Shri Anil Laddha	Member	5	3
4.	Shri. Manish Mandhana	Member	5	4

The details of complaints received and resolved during the year 2014-15 are as under:-

No. of complaints received from Shareholders/Stock Exchange/SEBI	Nil
No. of complaints not resolved	Nil

Shri Rajeev Mukhija Managing Director of the Company is the Compliance Officer of the Company. Investor's grievances are resolved expeditiously. There are no grievances pending as on date.

2. The Share Transfer Committee,

Role

The Committee considers and approve the transfer of Equity shares and its related matters.

Meetings and Attendance

The Committee met 5 times during the year. The meeting were held on 07.05.2014, 28.05.2014, 09.09.2014, 09.12.2014 and 12.03.2015

The no. of meetings attended by each member is as under:-

Sr. No.	Name	Position	No. of Meetings	Meeting Attended
1.	Shri.S.S. Mukhija	Chairman	5	5
2.	Shri Anil Dasot	Member	5	4
3.	Shri Anil Laddha	Member	5	4
4.	Shri. Manish Mandhana	Member	5	3

6. GENERAL BODY MEETING

Location and time where last three Annual Meetings were held :

Date of AGM	Relevant Financial Year	Venue/Location where AGM held	Time of Meeting
29 Sept., 2012	2011-12	Mukhija Chambers, 5 Saraswati Marg, Opp. Lane, Raymond M.I. Road, Jaipur	11.00 A.M.
30 Sept., 2013	2012-13	Mukhija Chambers, 5 Saraswati Marg, Opp. Lane, Raymond M.I. Road, Jaipur	11.00 A.M.
30 Sept., 2014	2013-14	Mukhija Chambers, 5 Saraswati Marg, Opp. Lane, Raymond M.I. Road, Jaipur	11.00 A.M.

- No special resolution requiring postal ballot is being placed before the shareholders for approval at this meeting.
- No special resolution through postal ballot was passed during the year under review. No Extra Ordinary General meetings of the members held during the year.

7. Other Disclosures

a) Material related party transactions: During the financial year 2013-2014, there were no transactions of material nature with its promoters, the directors or the management, their subsidiaries or relatives, etc., which may have potential conflict with the interests of the Company at large.

b) Disclosure of Accounting Treatment: In preparation of the financial statements, the Company has followed the Accounting Standards issued by ICAI. The significant accounting policies which are consistently applied are set out in the Annexure to Notes to the Accounts.

c) Risk Management: Business Risk evaluation and its management is an ongoing process within the Company. During the year under review, regular exercise on "Risk Assessment and Management" was carried out covering all the areas of business, and the Board was informed of the same.

d) Details of Non-Compliance: There were no penalties or structures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

e) The Company has complied with all mandatory requirements of Clause 49. Adoption of non-mandatory requirements of clause 49 of the Listing Agreement, are being reviewed by the Board from time to time.

8. Means of Communication

a) No half yearly report is sent to each shareholder. However the same is published in the newspapers.

b) Quarterly results and the half yearly results are published in leading newspapers. The annual audited results, on approval by Board are also published within 60 days of the close of the financial year.

c) The results are also sent to the Stock Exchanges for incorporation in their website.

d) The Management discussion and Analysis Report forms part of the Annual Report.

General Shareholder Information :

Detailed information in this regard is provided in the section "Shareholder Information" which forms part of

this Annual Report.

Compliance Certificate of the Auditors :

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges, and the same is annexed to This report.

The certificate from the Statutory Auditors will be sent to the listed stock exchanges along with the Annual Return of the Company.

SHAREHOLDER INFORMATION :

1. Annual General Meeting	
Date and Time	30th September'2015 at 11.00A.M
Venue	Mukhija Chambers, 5, Sarswati Marg, M.I.Road, Jaipur (Rajasthan) Email : info@nutechglobal.com Phone : 0141-2371169
2. Dates of Book Closure	24.09.2015 to 30.09.2015 (both days inclusive)
3. Registered Office	Mukhija Chambers, 5, Sarswati Marg, M.I.Road, Jaipur (Rajasthan) Email : info@nutechglobal.com Phone : 0141-2371169

4. Listing of Equity shares on Stock Exchanges at :

1. BSL Limited, Phiroze jeejeebhoy Towers, Dalal Street, Mumbai 400 023
2. Regional Stock Exchanges at Ahmedabad Stock Exchange Ltd., The Calcutta Stock Exchange Ltd.

5. Stock Code : ISIN No. - IN E960H01012

6. Stock market Data : Monthly high Low value (in Rs.) at BSE of Company's Share and BSE Sensex is as under:-

Month	High	Low
April, 2014	No Trade	No Trade
May, 2014	12.24	12.24
June, 2014	No Trade	No Trade
July, 2014	No Trade	No Trade
August, 2014	No Trade	No Trade
September, 2014	11.63	11.63
October, 2014	No Trade	No Trade
November, 2014	12.21	12.14
December, 2014	12.15	12.15
January, 2015	No Trade	No Trade
February, 2015	No Trade	No Trade
March, 2015	No Trade	No Trade

8. Registrars and Share Transfer Agents & Depository Registrar :

BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD.
BEETAL HOUSE, 99 MADANGIR, BEHIND LOCAL SHOPPING CENTRE,
NEAR DADA HARSUKH DASS MANDIR, NEW DELHI.
PH. 011-29961281, FAX NO. 011-29961284

9. Share Transfer System :

The company has appointed BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD for share transfer facility. Shares are in electronic connectivity like CSDL and NSDL. Shares transfer in electronic form are registered and dispatched with in 7 days of receipt of the documents, if documents are found to be in order. Shares under objection are returned with in 7 days.

All the matters looking after by BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD related to Shareholders'. This would henceforth oversee the matters related to Investors.

10. Dematerialization of Share and Liquidity :

We have decartelized of the shares so we are dealing in electronic form.

11. Distribution of Share holding as on March 31,2015

Group of Shares	No. of Shareholders	No. of Share held	% age to total Shares
UP to 5000	2020	4,38,326	13.6819
5001 to 10000	99	84,135	2.6262
10001 to 20000	61	89,497	2.7936
20001 to 30000	21	51,121	1.5957
30001 to 40000	6	20,597	0.6429
40001 to 50000	6	34,500	1.0769
50001 to 100000	8	64,000	1.9977
100001 and above	22	24,21,524	75.5852
TOTAL	**2245**	**3203700**	**100.00**

12. Shareholding pattern as at March 31,2015

Category Code	Category of Shareholder		Total number	Total Shareholding of Shareas a percentage of total number of Shares
				As a percentage of (A+B+C)
(A)	**Shareholding of Promoter and Promoter Group**			
(1)	**Indian**			
	a)	Individuals/Hindu Undivided Family	860400	26.86
	b)	Central Government/State Government	0	0
	c)	Bodies Corporate	430300	13.43
	d)	Financial Institution & Banks	0	0
	e)	Any Other(Specify)		
	Sub Total(A)(1)		**1290700**	**40.29**

(2)		**Foreign**		
	a)	Individuals(Non-Resident / Foreign Individuals)	0	0
	b)	Bodies Corporate	0	0
	c)	Institutions	0	0
	d)	Any Other(Specify)	0	0
		Sub Total(A)(2)	**0**	**0**
		Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	**1290700**	**40.29**
B)		**Public Shareholding**		
(1)		**Institutions**		
	a)	Mutual Funds/UTI	0	0
	b)	Financial Institutions /Banks	0	0
	c)	Central Government/State Government	0	0
	d)	Venture Capital	0	0
	e)	Insurance Companies	0	0
	f)	Foreign Institutional Investors	0	0
	g)	Foreign Venture Capital Investors	0	0
	h)	Any Other(Specify)	0	0
		Sub Total(B)(1)	**0**	**0**
(2)		**Non-Institutions**		
	a)	Bodies Corporate	55958	1.75
	b)	Individuals:-		
	I)	Individual Shareholders holding nominal share capital upto Rs. 1 lakh	747304	23.33
	II)	Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	1105924	34.52
	c)	Any Other:-		
	i)	Non Resident Indians	0	0
	ii)	Clearing Members	3814	0.12
	iii)	Hindu Undivided family	0	0
		Sub Total(B)(2)	**1913000**	**59.71**
		Total Public Shareholding (B)=(B)(1)+(B)(2)	**1913000**	**59.71**
		Total(A)+(B)	**3203700**	**100**
C)		**Shares Held by Custodian and against which Depository Receipts have been issued**	**0**	**0**
		Grand Total(A)+(B)+(C)	**3203700**	**100.00**

13. **Plant Location:** E-149 RIICO Industrial Area, Bhilwara - 311 001

14. **Registered Office:** Mukhija Chambers, 5 Saraswati Marg, Opp. Lane Raymond, M.I.Road, Jaipur (Raj.)

15. **Corporate Office:** Bazar No.2, Bhopal Ganj,Bhilwara (Raj.)

CERTIFICATION OF MANAGING DIRECTOR/CFO UNDER CLAUSE 49 OF LISTING AGREEMENT

A) We have reviewed financial statements and cash flow statement for the year ended 31 March, 2015 and that to the best of our knowledge and belief:

(i) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations

B) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take rectify these deficiencies.

D) We have indicated to the auditors and the Audit Committee

(i) Significant changes in internal control over financial reporting during the year;

(ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Mahendra Kumar Jain
Chief Financial Officer
PAN: ADRPJ9026D

Rajeev Mukhija
Managing Director
DIN- 00507367

Place : Jaipur

Date : 27.05.2015

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)

To

The Members of NUTECH GLOBAL LTD.

We have reviewed the implementation of Corporate Governance procedures by Nutech Global ltd. During the year ended 31 March, 2015, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedure 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.

We further 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.

As required by the guidance note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievance is pending for a period exceeding one month against the company as per information and explanations provided by the share holders/investor grievance committee and the company secretary of the company.

On the basis of our review and according to the information and explanations given to us, in our opinion, the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreement(s) with the Stock Exchanges(s) have been complied with in all material respect by the Company.

For and behalf of
(O.P. DAD & CO.)
Chartered Accountants

Place: Jaipur
Date: 27 th May, 2015

Sd/-
(O.P. DAD)
Partner
M. No. 035373

Independent Auditor's Report

To,

The Shareholders of

NUTECH GLOBAL LIMITED

Jaipur

Report on the Financial Statements

We have audited the accompanying financial statements of NUTECH GLOBAL LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India including the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the design, implementation and maintenance of adequate internal control 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the **Balance Sheet,** of the state of affairs of the Company as at March 31, 2015;

(b) in the case of the **Profit & Loss Account,** of the profit/ loss for the year ended on that date; and

(c) in the case of the **Cash Flow Statement,** of the 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, 2015 ("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 statement on the matters specified in the paragraph 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 books;

(c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid 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 to the extent applicable ;

(e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and

(f) 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. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company

ii. As the Company has not declared any dividend in the past years & there is no unpaid dividend, so there is no requirement of transfer of amount in Investor Education & Protection fund (IEPF).

For and behalf of
(O.P. DAD & CO.)
Chartered Accountants
(Firm Reg. No. 002330C)

Place: Jaipur

Date: 27 th May, 2015

Sd/-
(O.P. DAD)
Partner
M. No. 035373

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

On the basis of such checks as we considered appropriate and according to the information & explanation given to us during the course of our audit, we report that:

i.

(a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.

(b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

ii.

(a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information & explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

iii. According to the information & explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Hence clause (iii) (a) & (b) is not applicable to the company as the company has not granted any such loans.

iv. In our opinion and according to the information & explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business for the purchase of inventories & fixed assets & for sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal control system has been noticed.

v. The Company has not accepted any loans/deposits from public. In our opinion and according to the information and explanation given to us the provisions of Section 73 and 76 of the Companies Act, 2013 and the Rules framed there under, wherever applicable, are being complied with. No order has been passed by company law board against the company.

vi. The Central Government has prescribed maintenance of the cost records under 148(1) of the Companies Act, 2013 in respect to the company's products. We have broadly reviewed the books of accounts and records maintained by the company in this connection and are of the opinion that

prima facie, the prescribed accounts and records have been made and maintained. We have however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii.

(a) According to the records of the company, undisputed statutory dues including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, VAT, cess and other material statutory dues to the extent applicable have generally been regularly deposited with the appropriate authorities.

(b) According to the information & explanations given to us and the records examined by us, there is no disputed amount payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty, VAT and cess.

(c) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, Service Tax, excise duty, VAT and cess which have not been deposited on account of any dispute.

(d) As the Company has not declared any dividend in the past years & there is no unpaid dividend, so there is no requirement of transfer of amount in Investor Education & Protection fund (IEPF).

viii. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.

ix. Based on our audit procedures and on the information & explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institutions, banks or debenture holders.

x. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

xi. Based on our audit procedures and on the information & explanations given by the management, we report that the term loans have been applied for the purpose for which they were raised.

xii. In our opinion and according to the information & explanations given to us, we report that no material fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For and behalf of
(O.P. DAD & CO.)
Chartered Accountants
(Firm Reg. No. 002330C)

Place: Jaipur

Date: 27 th May, 2015

Sd/-
(O.P. DAD)
Partner
M. No. 035373

Balance Sheet as at 31st March, 2015

	NOTES	31.03.2015	31.03.2014
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	1	32,037,000	32,037,000
Reserves & Surplus	2	36,285,254	35,963,255
Share Application money pending allotment		-	-
		68,322,254	**68,000,255**
NON CURRENT LIABILITIES			
Long-Term Borrowings	3	12,056,449	14,616,855
Deferred Tax Liabilities (Net)	4	6,295,935	6,616,993
Other Long Term Liabilities	5	2,312,033	2,281,618
Long Term Provision	6	1,868,567	1,585,450
		22,532,984	**25,100,916**
CURRENT LIABILITIES			
Short Term Borrowings	7	69,997,551	67,779,165
Trade Payable	8	19,440,928	15,512,039
Other Current Liabilities	9	5,256,574	6,597,106
Short Term Provision	10	3,868,945	3,576,018
		98,563,998	**93,464,327**
TOTAL		**189,419,236**	**186,565,498**
ASSETS			
NON CURRENT ASSETS			
Fixed Assets			
Tangible Assets	11.1	57,548,334	62,101,768
Intangible Assets	11.2	20,728	31,452
Capital Work in Progress		-	540,534
Non-Current Investments	12	-	40,000
Long-Term loans and advances	13	4,365,190	4,365,190
Total Non Current assets		**61,934,252**	**67,078,944**
CURRENT ASSETS			
Inventories	14	82,558,100	82,182,533
Trade Recievable	15	39,742,799	32,459,901
Cash and Cash Equivalents	16	2,223,513	1,702,238
Short-term loans & advances	17	1,665,795	2,079,727
Other current assets	18	1,294,780	1,062,154
Total current assets		**127,484,984**	**119,486,553**
TOTAL	**41**	**189,419,236**	**186,565,498**

Significant Accounting Policies
The accompanying notes are an integral part of the financial statements

AS PER AUDIT REPORT OF OUR EVEN DATE
For O.P. Dad & Co.
Chartered Accountants
Firm Reg. No. 002330C
Sd/-
(O.P. Dad)
Partner
M.No. 35373
Place: Jaipur
Date:- 27/05/2015

For and on behalf of the Board
NUTECH GLOBAL LIMITED

Sd/-	Sd/-	Sd/-
(RAJEEV MUKHIJA)	**(SHYAM SUNDER MUKHIJA)**	**(NEHA ANCHLIA)**
Managing Director	**Director**	**Company Secretary**
DIN: 00507367	*DIN: 01552629*	M.No. 33303

Statement of Profit & Loss for the Year ended 31st March, 2015

	NOTES	31.03.2015	31.03.2014
Income			
Revenue from operations	19	364,674,723	358,261,450
Other Income	20	12,254	71,451
TOTAL REVENUE (i)		**364,686,977**	**358,332,901**
Expenses			
Cost of materials consumed	21	84,928,928	102,591,404
Purchase of Stock in trade	22	190,917,182	182,390,406
(Increase)/Decrease in inventories	23	3,005,812	(14,515,656)
Employee Benefit expenses	24	17,457,888	16,071,613
Manufacturing expenses	25	38,512,506	40,528,732
Finance Cost	26	11,055,310	11,009,548
Depreciation/Amortisation expenses		6,138,904	6,412,570
Other expenses	27	11,238,015	12,163,368
TOTAL EXPENSES (ii)		**363,254,545**	**356,651,984**
Profit before Tax (PBT) (i-ii)		**1,432,432**	**1,680,917**
Tax expenses of continuing operaions			
Current Tax		890,958	860,628
MAT Credit Revert back/ (Recognised)		-	-
Provision for Deferred Tax	31	(321,058)	(500,873)
Total Tax Expenses		**569,900**	**359,755**
Profit / (loss) for the period from continuing operations		**862,533**	**1,321,163**
Profit / (loss) for the period from discontinuing operations.		**-**	**-**
Profit / (loss) for the period (Profit After Tax)		**862,533**	**1,321,163**
Basic & Diluted Earning Per Share	**30**	**0.27**	**0.41**

AS PER AUDIT REPORT OF OUR EVEN DATE
For O.P. Dad & Co.
Chartered Accountants
Firm Reg. No. 002330C
Sd/-
(O.P. Dad)
Partner
M.No. 35373
Place: Jaipur
Date:- 27/05/2015

For and on behalf of the Board
NUTECH GLOBAL LIMITED

Sd/-	Sd/-	Sd/-
(RAJEEV MUKHIJA)	**(SHYAM SUNDER MUKHIJA)**	**(NEHA ANCHLIA)**
Managing Director	**Director**	**Company Secretary**
DIN: 00507367	*DIN: 01552629*	M.No. 33303

CASH FLOW STATEMENT FROM THE YEAR ENDED 31ST MARCH, 2015

		Current Year	Previous Year
(A)	**CASH FLOW STATEMENT FROM OPERATING ACTIVITIES**	**31.03.2015**	**31.03.2014**
	Net Profit Before Tax	1,432,432	1,680,917
	Adjustments for :-		
	Depreciation	6,138,904	6,412,570
	Interest Expenditure	11,055,310	11,009,548
	Loss / profit (+/-) on sale of Fixed Assets	(7,000)	(44,554)
	Prelminary Expenses W/off	-	-
	Adjustments for :-		
	Inventories	(375,567)	(12,891,983)
	Sundry Debtors	(7,282,898)	(1,618,633)
	Loans and Advances	181,304	(851,345)
	Current liabilities	2,881,284	(1,828)
	Less : Taxes Paid (Net of refund)	(890,958)	(860,628)
	Cash Generated from Operations (A)	**13,132,811**	**2,834,064**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(2,115,279)	(8,339,843)
	Investment in Shares	40,000	(40,000)
	Increase in Capital W.I.P.	540,534	1,294,589
	Loans and Advances (in nature of advances against purcahses) received back	-	-
	Sale of Fixed Assets	7,000	426,765
	Interest Received	-	-
	Prelminary addition	-	-
	Net Cash Used in Investing Activities (B)	**(1,527,745)**	**(6,658,489)**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Net Proceeds from long term borrowing	(2,246,874)	(5,302,671)
	Increase in bank borrowing for Working Capital	2,218,386	7,374,810
	Increase /(Repayment) of Unsecured loan	-	-
	increase in share capital/application money	-	124,500
	Subsidy Received	-	-
	Interest Paid	(11,055,310)	(11,009,548)
	Net Cash From Financing Activities (C)	**(11,083,797)**	**(8,812,908)**
(D)	**Net Increase / Decrease in Cash & Cash Equivalent (A-B+C)**	**521,275**	**(12,637,333)**
	Closing Balance of Cash & Cash Equivalent	2,223,513	1,702,238
	Opening Balance of Cash & Cash Equivalent	1,702,238	14,339,571
		521,275	**(12,637,333)**

This is the Cash Flow Statement referred to in our report of even date.

AS PER AUDIT REPORT OF OUR EVEN DATE
For O.P. Dad & Co.
Chartered Accountants
Firm Reg. No. 002330C
Sd/-
(O.P. Dad)
Partner
M.No. 35373
Place: Jaipur
Date:- 27/05/2015

For and on behalf of the Board
NUTECH GLOBAL LIMITED

Sd/-	Sd/-	Sd/-
(RAJEEV MUKHIJA)	**(SHYAM SUNDER MUKHIJA)**	**(NEHA ANCHLIA)**
Managing Director	**Director**	**Company Secretary**
DIN: 00507367	*DIN: 01552629*	M.No. 33303

NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2015

NOTE 1 - SHARE CAPITAL

	31.03.2015	31.03.2014
SHARE CAPITAL AUTHORISED	**40,000,000**	**40,000,000**
40,00,000 Equity shares @ Rs. 10/- each		
ISSUED, SUBSCRIBED PAID UP		
32,03,700 Equity shares @ 10/- each fully paid in cash	32,037,000	32,037,000
Less : Share Allotment Money Due	-	-
(Other than Directors)	**32,037,000**	**32,037,000**

A. Reconciliation of the Shares Outstanding at the Beginning and at the end of the reporting period

Equity Shares	**31.03.2015**	**31.03.2014**
At the beginning of the Period	3,203,700	3,203,700
Add:- Issued during the Period	-	-
Outstanding at the end of the period	**3,203,700**	**3,203,700**

B. The Company has only one Class of Equity Shares having at par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

C. During the year ended 31 March 2015, the Company has not issued any shares.

D. Shareholders Holding More than 5% Shares in total Equity share capital

S.No.	Name of the shareholder	31.03.2015		31.03.2014	
		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
1	Shyam Sunder Mukhija	610,100	19.04%	610,100	19.04%
2	Nutech Refrectories P.Ltd.	363,600	11.35%	363,600	11.35%
3	Ritu Mukhija	210,000	6.55%	210,000	6.55%
4	Mayank Jagga	166,600	5.20%	166,600	5.20%
5	Minal Mukhija	201,500	6.29%	201,500	6.29%
6	Sanjeev Mukhija	182,000	5.68%	182,000	5.68%

NOTE 2 - RESERVE AND SURPLUS

		31.03.2015	31.03.2014
(a)	**Capital Subsidy**	1,125,350	1,125,350
(b)	**Share Premium**	13,575,000	13,575,000
(c)	**Revaluation reserve**		
	Balance as per last financial statements	1,398,129	1,417,821
	Less : Amortization	19,692	19,692
(d)	**General Reserve A/c**	734,134	734,134
	Closing Balance	**16,812,921**	**16,832,613**
(e)	**Profit & Loss Account**		
	Balance as per last financial statements	19,130,642	17,809,480
	Profit for the year	862,533	1,321,163
	Retained Earnings Adjustment	520,841	-
	Net Surplus in the statement of Profit & Loss	19,472,333	19,130,643
	Total Reserve and Surplus	**36,285,254**	**35,963,255**

NOTE 3 - LONG TERM BORROWINGS

		31.03.2015	31.03.2014
A)	**Secured Term Loans from Banks and FI's**		
	(a) Term Loan From SBBJ Bhilwara	8,959,497	11,303,000
	(b) From HDFC Bank Nissan Micra Car	-	313,855
	(C) From HDFC Bank Car Loan (TOYOTA ETIOS)	96,952	-
	Net Amount (A)	**9,056,449**	**11,616,855**
B)	**Unsecured Loans**		
	From directors & Relatives*	3,000,000	3,000,000
	Net Amount (B)	**3,000,000**	**3,000,000**
	Total Amount (A + B)	**12,056,449**	**14,616,855**

* As informed by the management, the above unsecured loans were raised from promoters & their relatives for various credit limits provided by bank/financial institutions or were forming part of unsecured loan outstanding as on 01/04/2014. Hence the same are not considered as deposits as per rule 2 sub rule (1) of Company (Acceptance of Deposits) Rules,2014 & outside the purview of the definition of deposits u/s 2 sub clause 31 of Companies Act, 2013.

C) Financial lease obligation, Equipement and vehicle loans are secured by hypothecation of respective assets.

D) Details of Term loans (Project & Corporate)

Rs.in Lacs

S.No	Nature of Loan	Name of Bank	Year of Sanction	O/s Amount	Int. Rate	Installments amount (For O/s Amount)	Security
1	Term Loan (76 lacs)	SBBJ	2009-10	27.52	12.75%	First 27 instalments of 2.71 Lacs & Last Instalments of Rs. 2.83 Lacs	Secured by Equitable mortagage over existing and future factory land, building and first cahrges over all moveable assets including plant & machinery and second charges over currest assets of the Company. Further, personally Guranteed by Sh. Rajiv Mukhija, Smt. Shyam sunder Mukhija and Smt. Rashika Mukhija
2	Term Loan (155 lacs)	SBBJ	2011-12	95.08	12.75%	First 27 instalments of 5.54 Lacs & Last Instalments of Rs. 5.42 Lacs	

NOTE 4 -DEFERRED TAX LIABILITIES (NET)

	31.03.2015	31.03.2014
Deferred Tax Liabilities (Net)	6,295,935	6,616,993
(Detailed working as per Note no. 31)	6,295,935	6,616,993

NOTE 5 - Other Long Term Liabilities

Security Deposits from Agents & Deffered Creditors	2,312,033	2,281,618
	2,312,033	**2,281,618**

NOTE 6 - Long Term Provisions

Gratuity reserve	1,868,567	1,585,450
(Detailed working as per Note no. 37)	**1,868,567**	**1,585,450**

NOTE 7 - SHORT TERM BORROWINGS

	31.03.2015	31.03.2014
From Banks (Secured)		
(a) Working Capital Limits From SBBJ	69,997,551	67,779,616
(b) SLC Limit from SBBJ	-	(451)
	69,997,551	**67,779,165**

C. Cash Credit Limits/ SLC are secured against by way of Hypothication of entire current assets along with First charge on fixed assets of the Company. It is also secured by personal guarantee of the directors of the company. The Cash Credit is Repayable on demand and carries interest @ 12.50% p.a.

NOTE 8 - TRADE PAYABLE

	31.03.2015	31.03.2014
Sundry Creditors		
For Raw Materials & Stock in Trade	13,337,737	10,282,280
For Others	6,103,191	5,229,759
	19,440,928	**15,512,039**

*The balance outstanding with sundry creditors either debit or credit are subject to confirmation and reconciliation.

NOTE 9 - OTHER CURRENT LIABILITIES

Current maturities of long term borrowings & Hire Purchase Loans	3,516,903	4,201,479
Other liabilities		
Advances from Customers	1,739,671	2,395,627
	5,256,574	**6,597,106**

NOTE 10 - SHORT TERM PROVISIONS

	31.03.2015	31.03.2014
Provision for TDS	456,620	466,462
Provision for Out standing Exp.	1,202,773	1,053,347
Provision for Bonus	182,402	177,346
Provision for Salary Wages	1,020,742	946,204
Provision for employee benefits /Leave Encashment	114,295	71,481
Provision for Service Tax	1,155	550
Provision for Income Tax	890,958	860,628
	3,868,945	**3,576,018**

Note -11 TANGIBLE/ INTANGIBLE ASSETS

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2014	Addition	Deduction	As At 31.03.2015	Upto 31.03.2014	For the period	Retained Earning Adjustment	Upto 31.03.2015	As At 31.03.2015	As At 31.03.2014
NOTE 11 TANGIBLE ASSETS										
Land (Lease hold)	2,091,300			2,091,300	591,478	1,432	19,692	612,602	1,478,698	1,499,822
Office Block	533,500			533,500	161,263	8,247		169,510	363,990	372,237
Building	17,175,508	1,799,494		18,975,002	4,276,350	567,115		4,843,465	14,131,537	12,899,158
Plant & Machinery (New)	102,798,223	50,693		102,848,916	63,912,831	3,948,049		67,860,880	34,988,036	38,885,392
Vehicles	1,575,094			1,575,094	358,816	190,075		548,891	1,026,203	1,216,278
Furniture & Fixture	1,289,077	265,092		1,554,169	1,012,642	79,620	83,460	1,175,722	378,447	276,435
Computer	1,044,531			1,044,531	874,610	100,235	4,088	978,933	65,598	169,921
D.G. Set 15 KVA	247,252			247,252	47,780	17,116		64,896	182,356	199,472
D.G. SET 380 KVA	2,108,818			2,108,818	314,778	284,815		599,593	1,509,225	1,794,040
Off. Eqp. & Other Assets	1,109,317			1,109,317	508,994	90,241	433,293	1,032,528	76,789	600,323
Air Conditions	155,251			155,251	32,201	97,688		129,889	25,362	123,050
Misc.Fixed Assets	6,380,008			6,380,008	2,947,682	577,536		3,525,218	2,854,790	3,432,326
Humidification	1,900,725			1,900,725	1,267,411	166,011		1,433,422	467,303	633,314
	138,408,604	2,115,279	-	140,523,883	76,306,836	6,128,180	540,533	82,975,549	57,548,334	62,101,768
NOTE 11.2 INTANGIBLE ASSTS										
SOFTWARE	109,100	-	-	109,100	77,648	10,724		88,372	20,728	31,452
Total	109,100	-	-	109,100	77,648	10,724	-	88,372	20,728	31,452

Note:- Depreciation has been provided based on usecful lives prescribed by Schedule II of the New companies Act 2013 except for Sulzer & Rapier Looms (forming part of plant & machinery Block). In opinipon of management and based on external technical advise, the life od Sulzer & rapier looms is higher than precribed life of schedule II, hence, the deprication on Sulzer & rapier looms has been taken on reassessd higher lives.

Pride SUITINGS

NOTE 12 - NON CURRENT INVESTMENTS

	31.03.2015	31.03.2014
Share Application Money	-	40,000
	-	**40,000**

NOTE 13 - LONG TERM LOAN AND ADVANCES

Unsecured Considered good	31.03.2015	31.03.2014
Non Current		
A) Capital Advances	-	-
B) Security Deposits (With Govt. Depts.)	1,690,190	1,690,190
C) Other Loan and advances (Deposit for Office)	2,675,000	2,675,000
	4,365,190	**4,365,190**

The balance outstanding of loan and advances either debit or credit are subject to confirmation and reconciliation.

NOTE 14 - INVENTORIES

(As taken ,valued & certified by the management)	31.03.2015	31.03.2014
a) Raw material (At cost)	28,043,499	24,521,637
b) Semi-finished goods (At cost)	16,960,785	14,799,950
c) Finished goods (At cost or market price whichever is less	33,151,663	38,318,310
d) Stores & Spares (At Cost)	4,019,574	4,073,615
e) Packing Material (At Cost)	202,059	276,337
f) Oil and Lubricants	114,294	134,926
g) Power & Fuel (At Cost)	66,226	57,758
	82,558,100	**82,182,533**

A. All the above inventories have been valued at Cost or Net realisable value whichever is lower.
B. Finished Goods includes Stock in trade.

NOTE 15 - TRADE RECEIVABLES

	31.03.2015	31.03.2014
Unsecured, Considered Good		
A) Trade Receivables Outstanding for more than six months	1,237,462	1,049,058
B) Trade Receivables (Others)	38,505,337	31,097,394
C) Balance with Related Parties	-	313,449
	39,742,799	**32,459,901**

*The balance outstanding with sundry debtors either debit or credit are subject to confirmation and reconciliation.

NOTE 16 - CASH AND CASH EQUIVALENTS

		31.03.2015	31.03.2014
(I)	**CASH AND CASH EQUIVALENTS**		
A)	Balances with Banks	1,468,088	901,458
B)	Cash on Hand	141,129	198,582
(II)	**OTHER BANK BALANCE**		
A)	F.D.R.	614,296	602,198
		2,223,513	**1,702,238**

NOTE 17 - SHORT TERM LOAN AND ADVANCES

Unsecured Considered good	31.03.2015	31.03.2014
Advances To Vendors	-	394,905
Others	1,050,320	827,286
TDS Receivable	437,270	543,685
Income Tax Refundable	168,813	199,883
Vat Recoverable	9,392	13,969
Advance Income Tax	-	100,000
	1,665,795	**2,079,727**

NOTE 18 - OTHER CURRENT ASSETS

Interest Subsidy Receivable	908,214	781,399
Prepaid Expenses	386,566	280,755
	1,294,780	**1,062,154**

NOTE 19 - REVENUE FROM OPERATIONS

	31.03.2015	31.03.2014
Sale of Products		
Grey Sales	102,265,394	103,361,117
Fabric Sales	240,139,614	237,511,356
Sale of Services		
Job Weaving Charges	22,269,715	17,388,977
Revenue from operations	**364,674,723**	**358,261,450**

Rebates, claims and discount etc on sales are accounted for and being provided for as and when settled with the parties as per consistent policy adopted by the Company every year.

NOTE 20 - OTHER INCOME

	31.03.2015	31.03.2014
Misc. Income	5,254	26,897
Profit on Sale of Fixed Assets	7,000	44,554
	12,254	**71,451**

NOTE 21 - COST OF RAW MATERIALS CONSUMED

	31.03.2015	31.03.2014
Opening Stock	24,521,637	26,583,212
Add: Purchases Less Returns	88,450,790	100,529,829
	112,972,427	**127,113,041**
Less: Closing Stock	28,043,499	24,521,637
	84,928,928	**102,591,404**

Rebates, claims and discount etc on Purchase are accounted for and being provided for as and when settled with the parties as per consistent policy adopted by the Company every year.

NOTE 22 - PURCHASE OF STOCK IN TRADE

Finish Fabric Purchase *	94,660,394	92,206,152
Grey Fabric Purchased *	96,256,788	90,184,254
	190,917,182	**182,390,406**

*Stock in trade includes fabrics further processed, graded, packed and sold to cutomers.

NOTE 23 - CHANGES IN INVENTORIES OF FINISHED GOODS , WORK IN PROCESS

	31.03.2015	31.03.2014
Opening Stock		
Work In Process	14,799,950	15,498,938
Finished Goods	38,318,310	23,103,666
	53,118,260	**38,602,604**
Less : Closing Stock		
Work In Process	16,960,785	14,799,950
Finished Goods	33,151,663	38,318,310
	50,112,448	**53,118,260**
Increse/(Decrease)	**3,005,812**	**(14,515,656)**

NOTE 24 - EMPLOYEE BENEFITS EXPENSES

	31.03.2015	31.03.2014
Salary, Wages & Allowances*	16,044,328	14,924,593
Staff & Labour Welfare Expenses	332,210	218,272
Contribution to PF, ESI, Fund etc.	754,820	705,681
Gratuity Fund	326,530	223,067
	17,457,888	**16,071,613**

*There is no expenditure incurred on employees who were in receipt of remuneration in the aggregate of not less than Rs. 60,00,000/-- p.a. if employed through out the year and Rs. 5,00,000/- per month for a part of the year.

Detailed working for Employee benefit schemes is shown in note no. 37

NOTE 25 - MANUFACTURING EXPENSES

	31.03.2015	31.03.2014
Processing Charges	17,881,668	19,748,554
Power & Fuel	12,448,719	11,523,563
Other Manufacturing expenses	3,166,252	2,663,076
Store & Spares Consumed	3,932,393	4,268,505
Job Charges	60,851	886,478
Repairs & Maintenance		
(i) Plant & Machinery	694,036	1,114,328
(ii) Building	6,067	-
Water Charges	102,400	85,670
Design & Development	220,120	238,558
	38,512,506	**40,528,732**

NOTE 26 - FINANCE COSTS

	31.03.2015	31.03.2014
Interest On Term Loans	1,200,274	1,698,759
Interest On Working Capital Loans	6,210,206	5,916,567
Interest On Yarn Creditors	4,793,622	4,906,055
Interest On Others	120,636	186,223
Bank Commission & Charges	323,809	351,084
	12,648,547	**13,058,688**

Less:Interest received		
On Security & Other Deposits	218,851	236,221
On Debtors	633,425	782,243
On Others	740,962	1,030,676
	1,593,238	**2,049,140**
	11,055,310	**11,009,548**

NOTE 27 - OTHER EXPENSES

		31.03.2015	**31.03.2014**
A)	**ADMINISTRATIVE EXPENSES**		
	Travelling Expenses	737,204	790,120
	Telephone & Truncalls	241,556	297,830
	Insurance	240,641	291,559
	Postage & Telegram	186,382	156,644
	Printing & Stationery	254,607	186,608
	Vehicle Running & Maintnance (incl.local conveyance)	301,001	279,935
	Office Expenses	295,523	258,779
	Fee & Subscription	214,297	243,302
	Payment to Auditors	73,000	61,000
	Repairs & Maintance other	121,853	142,408
	Legal and Professional Expenses	244,241	236,603
	Office Rent	24,000	24,000
	Keyman Insurance	194,183	192,658
	Misc. Expenses	98,199	98,316
	ISO 9001-2008	25,596	8,534
	Audit Expenses	5,100	4,000
	Income Tax	51,839	27,283
	Charity & Donation	2,100	-
	(A)	**3,311,322**	**3,299,579**
B)	**SELLING & DISTRIBUTION EXPENSES**		
	Discount	2,442,610	3,031,025
	Freight, Octroi & Cartage	436,240	348,888
	Packing & Forwarding Expenses	1,761,345	1,919,378
	Agency Commission	3,167,761	3,390,175
	Advertisement & Sales Promotion	118,737	174,323
	(B)	**7,926,693**	**8,863,789**
	(A + B)	**11,238,015**	**12,163,368**
	Details of Payment to Auditor		
	Payment to Auditors		
	As Auditors		
	Audit Fee	60,000	50,000
	Tax Audit Fee	13,000	11,000

NOTE- 28 "NUTECH GLOBAL LIMITED" is a Public Company domiciled in India and incorporated under the provision of the Companies Act, 2013. The Company is engaged in manufacturing of Fabrics and selling fabrics.

NOTE - 29 CONTINGENT LIABILITIES

Contingent Liabilities not provided for: -

a. Bank guarantees given by company

- for import under concessional rate of duty to Customs: Rs. 2,50,000/- (Rs. 2,50,000/-)
- for EPCG License for Import of Capital Goods to Custom: Rs. 5,05,000/- (Rs. 5,05,000/-)

NOTE 30 - EARNING PER SHARE

As per accounting Standard -20"Earning per Share" issued by the Institute of Chartered Accountant of India, the particulars of EPS for equity Share holders are as below:

Particulars	**31.03.2015**	**31.03.2014**
Net Profit after taxes for equity shareholders	862533	1321162
Number of Equity Shares outstanding	3203700	3203700
Weighted average number of Equity Shares outstanding	3203700	3203700
Basic Earning Per Share	**0.27**	**0.41**
Diluted Earning Per Share	**0.27**	**0.41**

NOTE 31 - TAXES ON INCOME

The break up of Deferred Tax Assets and Liabilities as on 31-3-2015 is as under: (Amount in Rs.)

S. No.	**PARTICULARS**	**As on 31-3-2015**
1.	Deferred Tax liability on account of Timing Difference of depreciation	69,29,684
2	Deferred Tax Assets on account of disallowances as per Income Tax	56,362
3.	Deferred Tax Assets on account of Gratuity	5,77,387
4.	Deferred Tax Assets of carried forward losses	-
	Net Deferred Tax Liability accounted	62,95,935

NOTE 32 - MANAGERIAL REMUNERATION/ SALARY

Details of Remuneration paid to directors as under:-

PARTICULAR	**CURRENT YEAR [Amount in Rs.]**	**PREVIOUS YEAR [Amount in Rs.]**
Directors Remuneration/ Salary	17,60,400	16,37,665

NOTE 33- RELATED PARTY DISCLOSURE :

The company is having following related parties as defined under AS-18 issued by ICAI.

1. Related Party Disclosures

A. List of related parties with whom transactions have taken place and relationships:

Enterprises in which Directors are interested (Associates)

1. Trishul Textile Mills Private Limited
2. Golden Seam Textiles Private Limited

3. Shree Navchitra Properties Private Limited
4. M/s Narain Das Shyam Sunder
5. Navlok Exhibitors P. Ltd.
6. Nutech Refractories Private Limited

Relative of Key Managerial Personnel (KMP)

1. Sh. Sanjeev Mukhia
2. Sh. S. S. Mukhija

Key Managerial Personnel (KMP)

1. Sh. Rajeev Mukhija - Managing Director
2. Smt. Radhika Mukhija- Whole-time Director

B. Related Party Transactions

S. No.	Nature of Transaction	2014-2015	2013-2014
- Sundry Creditors			
1.	Trishul Textiles Mills Private Limited	24,483	24,483
- Sundry Debtors			
1.	Golden Seam Textiles Private Limited	36,78,802	23,54,236
- Sales			
1.	Golden Seam Textiles Private Limited	4682602	32,00,034
2.	Narain Das Shyam Sunder	-	7,559
- Purchase			
1.	Narain Das Shyam Sunder	2,83,46,580	7,559
- Security Deposit			
1.	Sh. Sanjeev Mukhija	26,75,000	26,75,000
- Advances/ Current Account transactions			
1	M/s Narain Das Shyam Sunder		
	Closing Balance	Nil	Nil
Expenditures			
1.	Shree Navchitra Properties Private Limited	6,924	6,924
2.	Sh. Sanjeev Mukhija	24,000	24,000
3.	M/s Narain Das Shyam Sunder	Nil	Nil
4	Sh. Rajeev Mukhija - MD- Remuneraton	1579200	14,56,466
5	Smt. Radhika Mukhija-WTD- Remuneration	1,81,200	1,81,200

NOTE 34 - EXPENDITURE IN FOREIGN CURRENCY (ACCRUAL BASIS)

Particulars	Current Year	Previous Year
Travelling & Conveyance / Interest/ Professional Fee	Nil	Nil
Total	**Nil**	**Nil**

NOTE 35 - IMPORTED AND INDIGENEOUS RAW MATERIAL, COMPONENTS AND SPARE PARTS CONSUMED

Particulars	% Total Consumption Current Year	Value Current Year	% Total Consumption Previous Year	Value Previous Year
Raw Material				
Imported	%	-	%	-
Indigenously obtained	100%	84928928	100%	102591404
Spare Parts				
Imported	8.25%	324238	10.31%	440083
Indigenously obtained	91.75%	3608155	89.69%	3828422

NOTE 36- VALUE OF IMPORTS CACULATED ON CIF BASIS

Particulars	Current Year	Previous Year
Raw Material	Nil	Nil
Components and Spares Parts	324238	440083
Capital Goods	Nil	Nil
Total	**324238**	**440083**

NOTE 37 - RETIREMENT BENEFITS

(a) Company's contribution accruing during the year in respect of Provident Fund and Employee State Insurance Scheme has been charged to Profit & Loss Account.

(b) Short term and long term employee's benefit including Gratuity and Leave Encashment are recognized as an expense at the un-discounted amount in the profit and loss account of the year in which related service is rendered. Leave Encashment liability is provided on accrual basis as on 31st March of every year and paid in next following year.

The Disclosures with respect to Accounting Standard (AS -15) (Revised 2005) " Employee Benefits" are as under: -

A. Defined Contribution Plans

a. Employer's Contribution to Provident Fund

b. Employers Contribution to Employees' State Insurance

The Company has recognized the following amounts in Profit & Loss Account

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
Employer's contribution to Provident Fund	6,17,914	5,48,355
Employer's Contribution to Employees' State Insurance	1,36,906	1,57,326

B. Defined Benefit Plans

Gratuity (Non-Funded)

Gratuity has been provided at actual (un-discounted) manner, based on the 15 days salary for every completed year of service.

Amount Recognized in the Balance Sheet

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Actual Value of Gratuity as at the beginning of the year	15,85,450	1482519
Gratuity provided during the year	3,26,530	223067
Gratuity paid for the year	43,413	120146
Actual Value of Gratuity as at end of the year on 31.3.2015	18,68,567	1585450

C. Leave Encashment (Non- Funded)

Leave Encashment has been provided at accrual basis, based on the leave standing credit of the employee as at the Balance Sheet date.

Amount Recognized in the Balance Sheet

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Actual Value of Leave Encashment as at the beginning of the year	71481	66986
Leave Encashment provided during the year	114294	103604
Leave Encashment paid for the year	71481	99109
Actual Value of Leave Encashment as at end of the year on 31.3.2015	114294	71481

NOTE-38 SEGMENT REPORTING

As the company's significant business activity falls within a single primary business segment viz. "manufacturing of Fabrics", the disclosure requirement of accounting Standard-17 "Segment reporting", issued by Institute of Chartered Accountants of India, is not applicable.

NOTE 39 - DUES TO MICRO, SMALL & MEDIUM ENTERPRISES

The Government of India has promulgated an act namely "The Micro, Small & Medium Enterprises Development Act 2006" which comes into force with effect from October,2 2006. As per The Act, the Company is required to identify the Micro & Small Enterprises & Pay them interest on over due beyond the specified period irrespective of the terms agreed with the enterprises. The Company has initiated the process of identification of such suppliers. In view of number of supplier & no receipt of critical inputs & response from several such potential parties, the liability of interest cannot be reliable estimates nor can required disclosure be made. Accounting in this regard will be carried out after process is complete and reliable estimate can be made. Since the Company is regular in making payments to all suppliers, the management does not anticipate any significant interest liability

NOTE 40 - PREVIOUS YEAR FIGURES

The figures for previous year have been re-grouped, re-arranged and re-classified wherever necessary to make them comparable with the current year's figure.

NOTE 41 SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) The financial statements have been prepared under the Historical Cost Concept & as per Applicable Indian Accounting Standards issued by Institute of Chartered Accountants of India in accordance with accounting principles generally accepted in India.

b) The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. The claims, rate difference, discounts and interest on Debtors & Creditors are unascertainable and accounted for as and when settled.

2. FIXED ASSETS AND DEPRECIATION

a) Fixed Assets are stated at cost (including addition in value due to revaluation) less accumulated depreciation and impairments.

b) Expenditure including cost of financing incurred in the cost of construction installation and commissioning of project, property, plant or equipment till the commencement of the commercial production are capitalized and included in the cost of respective fixed assets.

c) Depreciation is provided on straight line method based on useful lives of assets as prescribed under the transitional provisions of Schedule II of Companies Act, 2013 on pro-rata basis. As the Schedule II comes into effect from 1 April 2014, the carrying amount of the assets as on that date have been depreciated over the remaining useful life of the asset after retaining the residual value, as prescribed by the relevant schedule. Reassessment of useful life of certain assets, where ever done, is based on the external technical advice taken by the company.

d) Depreciation on increase in value of fixed assets due to revaluation is charged to Revaluation Reserve Account & Fixed asset directly.

e) Company have a policy to fully depreciate assets upto Rs.5000/- in the year of acquisition. Hence the assets costing less than Rs.5000/- have been fully depreciated in the year of acquisition.

3. IMPAIRMENT OF ASSETS

As at each balance sheet date, the carrying amount of assets is tested for impairment so as to determine

a. the provision for impairment loss, if any, required or

b. the reversal, if any, required for impairment loss recognized in previous periods.

Impairment loss is recognized when the carrying amount of an asset exceed its recoverable amount. Recoverable amount is determined

a. in the case of an individual asset, at the higher of net selling price and the value in use.

b. in the case of cash generating unit (a group of assets that generates identified independent cash flows), at higher of the cash generating unit's selling price and the value in use.

Value in use is determined as the present value of estimated future cash flow from the continuing use of assets and from its disposal at the end of its useful life.

4. INVENTORIES

Inventories of Raw Material, Semi Finished Goods and Finished Goods are stated at cost or net realizable value whichever is lower. Stores and Spares, packing Material are stated at cost. Cost comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First-in-First-out', 'Weighted Average cost' or 'specific identification', as applicable.

5. EMPLOYEE'S BENEFITS

Short term and long term employee's benefit including Gratuity and Leave Encashment are recognized as an expense at the un-discounted amount in the profit and loss account of the year in which related service is rendered. .

6. MISCELLANEOUS EXPENDITURE

Public Issue Expenses are amortized over a period of 10 years.

7. TAXATION

Income tax comprises current tax and deferred tax charge or credit. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized if there is a reasonable certainty of realization.

8. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of transaction. Monetary items denominated in foreign currencies remaining unsettled at the end of the year are translated at year-end rate. Exchange differences arising on the settlement of monetary items or on restatement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

9. BORROWING COST

Borrowing costs that are directly attributable to the acquisition/ construction of fixed assets, till the time such assets are ready for intended use, are capitalized as part of the cost of the assets. Other borrowing costs are recognized as an expense in the year in which they are incurred.

10. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- the Company has a present obligation as a result of past event,
- a probable outflow of resources is expected to settle the obligation and
- the amount of the obligation can be reliably estimated

Contingent Liability is disclosed in case of

a. a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation

b. a possible obligation, unless the probability of outflow of resources is remote.

Contingent Assets are neither recognized, nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

Significant Accounting Policies
The accompanying notes are an integral part of the financial statements

AS PER AUDIT REPORT OF OUR EVEN DATE
For O.P. Dad & Co.
Chartered Accountants
Firm Reg. No. 002330C
Sd/-
(O.P. Dad)
Partner
M.No. 35373
Place: Jaipur
Date:- 27/05/2015

For and on behalf of the Board
NUTECH GLOBAL LIMITED

Sd/-	Sd/-	Sd/-
(RAJEEV MUKHIJA)	**(SHYAM SUNDER MUKHIJA)**	**(NEHA ANCHLIA)**
Managing Director	**Director**	**Company Secretary**
DIN: 00507367	*DIN: 01552629*	M.No. 33303

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NUTECH GLOBAL LIMITED

Mukhija Chambers, 5-Saraswati Marg,
Opp. Lane Raymonds, M.I. Road,
Jaipur - 302001

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges.

1.	Name of the Company	Nutech Global Limited
2.	Annual financial statements for the year ended	31st March ,2015
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	NIL
5.	To be Signed by 1) CEO/Managing Director 2) CFO 3) Auditor of the company 4) Audit Committee Chairman	(Rajeev Mukhija) (Mahendra Kumar Jain) (O.P. Dad) (Manish Mandhana)