

**S.RAMAKRISHNA ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



1A, "SANKARAM"  
11, Rani Annadurai Street,  
Raja Annamalaipuram,  
Chennai - 600028.  
Phone - 24610007  
Email : yessar@vsnl.net

Independent Auditor's Report on Standalone Financial Statements  
S. ramakrishna.associates@yahoo.com

To Board of Directors of NB Footwear Limited

**Opinion**

We have audited the accompanying standalone quarterly financial results of NB Footwear Limited for the quarter ended March 31, 2021 and the year to date results for the period April 1, 2020 to March 31, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

**Basis for Opinion**

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

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the



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provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.





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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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

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



Place: Chennai  
Date: June 4, 2021

for S Ramakrishnan Associates  
Chartered Accountants  
FRN No.06637S

(S Ramakrishnan)  
Partner  
M.No.025936  
UDIN: 21025936AAAAAT9088

**N B Footwear Limited**

REGD OFFICE ADDRESS - NO 87/84A, Mosque Street, Seduvalai Village, Vellore 632104  
CIN: L19201TN19R7PLC014902, Email: nbfootwearltd@gmail.com, Website: www.nbfootwear.in

**Audited (Standalone) Financial Results for the Year Ended 31st March 2021**

(Rs. In Lakhs)

		Quarter ended			Twelve months ended	
		3 months ended (31.03.21)	3 months ended (31.12.2020)	3 months ended (31.03.2020)	Year ended (31.03.2021)	Year ended (31.03.2020)
		Un Audited	Un Audited	Un Audited	Audited	Audited
I	Revenue from operations	-	-	-	-	-
II	Other income	-	-	-	-	-
III	<b>Total Revenue</b>	-	-	-	-	-
IV	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	0.31	0.30	0.30	1.33	1.21
	(e) Finance cost	-	-	-	-	-
	(e) Depreciation and amortization expense	-	-	-	-	-
	(f) Other expenses	11.57	16.58	10.68	32.86	25.23
	<b>Total expenses</b>	<b>11.88</b>	<b>16.88</b>	<b>10.98</b>	<b>34.19</b>	<b>26.44</b>
V	<b>Profit/(Loss) before exceptional and extra-ordinary items and tax (III - IV)</b>	<b>(11.88)</b>	<b>(16.88)</b>	<b>(10.98)</b>	<b>(34.19)</b>	<b>(26.44)</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit/(Loss) before tax ( V - VI )</b>	<b>(11.88)</b>	<b>(16.88)</b>	<b>(10.98)</b>	<b>(34.19)</b>	<b>(26.44)</b>
VIII	Tax expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
IX	<b>Net profit after Tax ( VII-VIII )</b>	<b>(11.88)</b>	<b>(16.88)</b>	<b>(10.98)</b>	<b>(34.19)</b>	<b>(26.44)</b>
X	Other Comprehensive income ( net of deferred Tax)	-	-	-	-	-
a)	(i) Item that will not be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Deferred tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-
b)	(i) Item that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-	-
XI	<b>Total comprehensive income for the period (IX + X) (Comprising of profit / (loss) and other comprehensive income)</b>	<b>(11.88)</b>	<b>(16.88)</b>	<b>(10.98)</b>	<b>(34.19)</b>	<b>(26.44)</b>
XII	Paid-up equity share capital (Face value of Rs.10 each)	1350.00	1350.00	1350.00	1350.00	1350.00
XIII	Reserves and Surplus excluding Revaluation Reserve as per Balance Sheet of previous financial year	-	-	-	(1,530.68)	(1,496.48)
XIV	Earnings per share EPS - In Rs.					
	(I) Basic and diluted EPS before Extraordinary Items (not annualised) - in Rs.	(0.09)	(0.13)	(0.08)	(0.25)	(0.20)
	(II) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	(0.09)	(0.13)	(0.08)	(0.25)	(0.20)

1) The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting held on 04-06-2021.

2) The Company is Operating in only one segment. Hence, furnishing of segmentwise results is not applicable.

3) The Company has not carried on any manufacturing activity during the Quarter and year under Review.

Place: Mumbai  
Date: 04-06-2021

**For S. RAMAKRISHNAN ASSOCIATES  
CHARTERED ACCOUNTANTS**

*S. Ramakrishnan*  
PARTNER

for N B Footwear Limited

*Kannan Yadav*  
(Kannan Yadav)  
Managing Director & CEO.

## NB FOOTWEAR LIMITED

REGD OFFICE ADDRESS:- NO. 87/84A, Mosque Street, Seduvalai Village, Vellore 632104  
CIN: L19701TN1987PLC014902. Email: nbfootwearltd@gmail.com, Website: www.nbfootwear.in

### STATEMENT OF ASSETS AND LIABILITIES

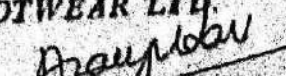
All amounts in INR

Particulars		As at	
		31st March 2021 Audited	31st March 2020 Audited
<b>I.</b>	<b>ASSETS</b>		
	<b>NON-CURRENT ASSETS</b>		
	Property, Plant and Equipment	-	-
	Other Tangible assets	-	-
	Financial Assets		
	Investments	-	-
	Loans	-	-
	Other Financial assets	-	1,050,171
	Other Non-Current assets	-	-
	<b>TOTAL NON CURRENT ASSETS</b>	<b>-</b>	<b>1,050,171</b>
	<b>CURRENT ASSETS</b>		
	Financial Assets		
	Investments		
	Trade receivables		
	Cash and Cash Equivalents	32,113	36,683
	Loans	-	-
	Other Financial Assets	-	-
	Other Current Assets	-	-
		32,113	36,683
	Assets held for sale	-	-
	<b>TOTAL CURRENT ASSETS</b>	<b>32,113</b>	<b>36,683</b>
	<b>TOTAL ASSETS</b>	<b>32,113</b>	<b>1,086,854</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	Equity Share Capital	145,000,000	145,000,000
	Other Equity	(153,068,039)	(149,648,638)
	<b>TOTAL EQUITY</b>		
	<b>LIABILITIES</b>		
	<b>NON-CURRENT LIABILITIES</b>		
	Financial Liabilities		
	Other Financial Liabilities		
	Deferred Tax Liabilities (Net)		
	Other Non-Current Liabilities		
	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>(8,068,039)</b>	<b>(4,648,638)</b>
	<b>CURRENT LIABILITIES</b>		
	Financial Liabilities		
	Trade payables		
	Other Financial liabilities		
	Other Current Liabilities	8,100,152	5,705,492
	Provisions	-	30,000
	<b>TOTAL CURRENT LIABILITIES</b>	<b>8,100,152</b>	<b>5,735,492</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>32,113</b>	<b>1,086,854</b>

For S. RAMAKRISHNAN ASSOCIATES  
CHARTERED ACCOUNTANTS

  
PARTNER

For NB FOOTWEAR LTD.

  
Director.



N B Footwear Limited

REGD OFFICE ADDRESS: NO. 87/84A, Mysore Street, Sedulavali Village, Vellore-622104  
 CIN: L19201TN1987PLC014902, Email: nbfootwear@gmail.com, Website: www.nbfootwear.com

STATEMENT OF CASH FLOW

Accounting policy

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

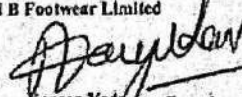
All amounts in INR

A) CASH FLOW FROM OPERATING ACTIVITIES	Year Ended	Year Ended
	31st March 2021	31st March 2020
	[Audited]	[Audited]
	₹	₹
Profit before income Tax from:		
Continuing Operations	(3,419,400.00)	(2,644,711.00)
Discontinued Operations		
Profit before Income Tax including Discontinued Operations	(3,419,400.00)	(2,644,711.00)
Adjustment for -		
Depreciation and amortisation expense		
Impairment of Goodwill and other non-current assets		
Adjustment for Interest Expenses		
Provision for disputed claims		
Extraordinary items/Adjustment for Govt Subsidy		
Exchange gain/loss on restatement of forex		
	(3,419,400.00)	(2,644,711.00)
Operating profit before working capital changes		
Movements in working capital		
(Decrease) / Increase in trade Payables		
(Increase)/Decrease in Receivables		
(Increase)/Decrease in Other Current Assets		
(Increase)/Decrease in Long term loans & Advances		
(Increase)/Decrease in Short term loans & Advances		
(Increase)/Decrease in Inventories		
(Decrease) / Increase in current liabilities	2,364,659.00	2,604,905.00
(Decrease) / Increase in Long term Provisions		
(Decrease) / Increase in Short term Provisions		
(Increase) /Decrease in other Non-Current Assets	1,050,171.00	
Cash generated from operations	3,414,830.00	2,604,905.00
Less- Income tax paid		
Net cash from operating activities (A)	(4,570.00)	(39,806.00)
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets including CWIP		
Increase / (Decrease) in Non-current Investments		
Increase / (Decrease) in Receivables		
Investment (Increased)/Decreased		
Increase in Advances		
Increase / (decrease ) in Deposits		
Increase in Statutory Receivables		
Interest Received		
Decrease / Increase in Misc Expenditure		
Net cash from in Investing activities (B)	0.00	0.00
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short term loans		
Proceeds from /(repayments of) Short Term loans		
Interest Paid		
Increase/Decrease in Cash Credit		
Net Cash from Financing Activities ( C )	0.00	0.00
Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	(4,570.00)	(39,806.00)
Opening Cash and Cash Equivalent	36,683.00	76,489.00
Closing Cash and Cash Equivalent	32,113.00	36,683.00

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

For S. RAMAKRISHNAN ASSOCIATES  
 CHARTERED ACCOUNTANT'S

  
 PARTNER

  
 Kannan Yadav  
 MD & CEO  
 DIN # 00249225



# NB FOOTWEAR LIMITED

CIN No: L19201TN1987PLC014902

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

E-mail : nbfootweartd@gmail.com | Web: www.nbfootwear.in

June 04, 2021

To,

Corporate Relation Department  
BSE Limited,  
P. J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, New Trading Ring,  
Rotunda Building, Fort,  
MUMBAI - 400 001.

**REF: COMPANY CODE NO. 523242.**

**Sub.:-** Declaration or Statement of impact of Audit Qualification for the Year End Audited Financial Result as on March 31, 2021.

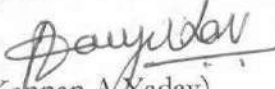
Dear Sir,

Pursuant to regulation 33(3)(d) of SEBI (LODR) Regulations 2015 we hereby declare that:

"The Audited Result for the quarter/year ended 31 March 2021 as attached herewith were reviewed and recommended by the audit committee and subsequently approved by the Board of Directors of the Company in its meeting held on 04 June 2021 The Statutory Auditors have expressed an unqualified audit opinion thereon."

This is for your information and record purpose.

Thanking you,  
Yours faithfully,  
For NB Footwear Limited

  
(Kannan A. Yadav)  
Managing Director  
(DIN: 00249225)