



INDEPENDENT AUDITOR'S REPORT

TO,
THE BOARD OF DIRECTORS,
NB FOOTWEAR LIMITED,
No. 87/84A, Mosque Street,
Seduvalai Village,
Vellore 632104

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **NB FOOTWEAR LIMITED** (the company) for the quarter ended 31st March 2022 and the year to date results for the period from 1st April 2021 to 31st March 2022., attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- 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 profit/loss and other comprehensive income and other financial information for the quarter ended 31st March 2022 as well as the year to date results for the period from 1st April 2021 to 31st March 2022

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

Branches :

- ❖ Mumbai
- ❖ Bengaluru
- ❖ Hyderabad
- ❖ Madurai
- ❖ Tiruchirappalli
- ❖ Tiruvallur

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with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 Company's financial reporting process.

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 are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the 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 control 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 the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 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 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.

For **K GOPAL RAO & CO.,**
Chartered Accountants

**MADAN
GOPAL
NARAYANAN**

Digitally signed by
MADAN GOPAL
NARAYANAN
Date: 2022.04.28
12:40:06 +05'30'



CA MADAN GOPAL NARAYANAN

Partner | M. No. 211784

Place : Chennai

Date : 28/04/2022

UDIN : 22211784AHZBIV6591

N B Footwear Limited
REGD OFFICE ADDRESS:- NO. 87/84A, Mosque Street, Seduvalai Village, Vellore 632104
CIN: L19201TN1987PLC014902, Email: nbfootwearltd@gmail.com, Website: www.nbfootwear.in
Audited (Standalone) Financial Results for the Year Ended 31st March 2022

(Rs. in Lakhs)

		Quarter ended			Year ended	
		3 months ended (31.03.22)	3 months ended (31.12.2021)	3 months ended (31.03.2021)	(31.03.2022)	(31.03.2021)
		Un Audited	Un Audited	Un Audited	Audited	Audited
I	Revenue from operations	-	-	-	-	-
II	Other income	-	-	-	-	-
III	Total Revenue	-	-	-	-	-
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	0.87	0.25	0.31	1.66	1.33
	(e) Finance cost	-	-	-	-	-
	(e) Depreciation and amortization expense	-	-	-	-	-
	(f) Other expenses	2.84	2.19	11.57	11.44	32.86
	Total expenses	3.71	2.44	11.88	13.10	34.19
V	Profit/(Loss) before exceptional and extra-ordinary items and tax (III - IV)	(3.71)	(2.44)	(11.88)	(13.10)	(34.19)
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	(3.71)	(2.44)	(11.88)	(13.10)	(34.19)
VIII	Tax expense	-	-	-	-	-
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
IX	Net profit after Tax (VII-VIII)	(3.71)	(2.44)	(11.88)	(13.10)	(34.19)
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	Total comprehensive income for the period (IX + X) (Comprising of profit / (loss) and other comprehensive income)	(3.71)	(2.44)	(11.88)	(13.10)	(34.19)
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	-	-	-	(1,543.79)	(1,530.68)
XIV	Earnings per share EPS - in Rs.	-	-	-	-	-
	I) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	(0.03)	(0.02)	(0.09)	(0.10)	(0.25)
	II) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	(0.03)	(0.02)	(0.09)	(0.10)	(0.25)

- 1) The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board on 28th April 2022
- 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 :28.04.2022

for N B Footwear Limited,

(Kannan Yadav)
Managing Director & CEO

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

		Rupees in Lakhs	
A) CASH FLOW FROM OPERATING ACTIVITIES		Year Ended 31st March 2022	Year Ended 31st March 2021
		[Audited]	[Audited]
Profit before income Tax from Continuing Operations		(13.10)	(34.19)
Discontinued Operations			
Profit before Income Tax including Discontinued Operations		(13.10)	(34.19)
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			
		(13.10)	(34.19)
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		14.39	23.65
(Decrease) / Increase in Long term Provisions			
(Decrease) / Increase in Short term Provisions			
(Increase) /Decrease in other Non-Current Assets			10.50
Cash generated from operations		14.39	34.15
Less:- Income tax paid		0.00	0.00
Net cash from operating activities (A)		1.29	(0.04)
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)		1.29	(0.04)
Opening Cash and Cash Equivalent		0.32	0.36
Closing Cash and Cash Equivalent		1.61	0.32

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


Kanwar Yadav
MD & CEO
DIN # 00249225

NB FOOTWEAR LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Rupees in Lakhs

Particulars		As at	
		31st March 2022 Audited	31st March 2021 Audited
I. ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	-	-	-
Other Tangible assets	-	-	-
Financial Assets			
Investments	-	-	-
Loans	-	-	-
Other Financial assets	-	-	-
Other Non-Current assets	-	-	-
TOTAL NON CURRENT ASSETS	-	-	-
CURRENT ASSETS			
Financial Assets			
Investments			
Trade receivables			
Cash and Cash Equivalents	1.61	0.32	
Loans	-	-	
Other Financial Assets	-	-	
Other Current Assets	-	-	
	1.61	0.32	
Assets held for sale	-	-	
TOTAL CURRENT ASSETS	1.61	0.32	
TOTAL ASSETS	1.61	0.32	
II. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	1450.00	1450.00	
Other Equity	(1543.79)	(1530.68)	
TOTAL EQUITY			
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Other Financial Liabilities			
Deferred Tax Liabilities (Net)			
Other Non-Current Liabilities			
TOTAL NON-CURRENT LIABILITIES	(93.79)	(80.68)	
CURRENT LIABILITIES			
Financial Liabilities			
Trade payables			
Other Financial liabilities			
Other Current Liabilities	95.40	81.00	
Provisions	0.00		
TOTAL CURRENT LIABILITIES	95.40	81.00	
TOTAL EQUITY AND LIABILITIES	1.61	0.32	

For & Behalf of the Board of Directors of

N B Footwear Limited


Kannan Yadv
MD & CEO

DIN # 00249225



NB FOOTWEAR LIMITED

CIN No: L19201TN1987PLC014902

Corporate Office : Old No.42, New No. 62, 53rd street, Ashok Nagar Chennai - 600083

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

April 28, 2022

To,
Corporate Relation Department
BSE Limited,
P. J. Towers, 1st 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 March 31, 2022 as attached were reviewed and recommended by the audit committee and subsequently approved by the Board of Directors of the Company in its meeting held on April 28, 2022 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)