



# NB FOOTWEAR LIMITED

CIN No: L19201TN1987PLC014902

Corporate Office : Old No.42, New No. 62, 53rd street, Ashok Nagar Chennai - 600053

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

May 08, 2023

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: SUB: Audited Financial Results for the Quarter and Year ended March 31, 2023**

Dear Sir,

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 we are submitting herewith statement of Unaudited Financial Results of the company for the quarter and year ended March 31, 2023 along with copy of Report of the Auditors on the same in the prescribed format.

The results are being reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meetings held on May 08, 2023. The Board meeting was commenced at 4.00 pm and concluded at 4.45 pm

These results are also being placed at the web-site of the Company at ([www.nbfootwear.in](http://www.nbfootwear.in)).

The Trading Window for the shares of the Company that was closed for designated persons since April 01, 2023 will reopen on May 10, 2023 after 48 hours of the declaration of results.

Hope you would find the same in order.

Thanking you,  
Yours faithfully,  
For NB Footwear Limited

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



**K. GOPAL RAO & CO.,**  
Chartered Accountants  
GSTIN : 33AAGFK3782M1ZZ

### 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 31<sup>st</sup> March 2023 and the year to date results for the period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023, 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 ("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 33 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 loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2023 as well as the year to date results for the period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023

#### 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

#### Registered Office :

# 21, Moosa Street, T.Nagar, Chennai - 600 017.  
☎ 4552 2032 / 2434 3639 / 4212 8955 / 2434 2563  
(M) 98400 53053 / 98400 63269 / 98408 73269  
🌐 www.kgrca.in ✉ madan@kgrca.in

#### Second Office :

# 2, South Dhandapani Street, Meepan Arcade,  
Ground Floor, off: Burkit Road, T. Nagar,  
Chennai - 600 017. ☎ 4212 9770 / 4242 8955  
✉ kgrcas@gmail.com, raju@kgrca.in



With Regulation 33 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

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**CA MADAN GOPAL NARAYANAN**  
Partner | M. No. 211784  
Place : Chennai  
Date : 08/05/2023  
UDIN : 23211784BGVGNN8715



(Rs. in Lakhs)

		Quarter ended			Year ended	
		3 months ended (31.03.23)	3 months ended (31.12.2022)	3 months ended (31.03.2022)	(31.03.2023)	(31.03.2022)
		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	0.44	1.00	0.87	2.43	1.66
	(e) Finance cost	-	-	-	-	-
	(e) Depreciation and amortization expense	-	-	-	-	-
	(f) Other expenses	3.01	4.18	2.84	20.73	11.44
	<b>Total expenses</b>	<b>3.45</b>	<b>5.18</b>	<b>3.71</b>	<b>23.16</b>	<b>13.10</b>
V	<b>Profit/(Loss) before exceptional and extra-ordinary items and tax (III - IV)</b>	<b>(3.45)</b>	<b>(5.18)</b>	<b>(3.71)</b>	<b>(23.16)</b>	<b>(13.10)</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V - VI)</b>	<b>(3.45)</b>	<b>(5.18)</b>	<b>(3.71)</b>	<b>(23.16)</b>	<b>(13.10)</b>
VIII	Tax expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
IX	<b>Net profit after Tax (VII-VIII)</b>	<b>(3.45)</b>	<b>(5.18)</b>	<b>(3.71)</b>	<b>(23.16)</b>	<b>(13.10)</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)</b> (Comprising of profit / (loss) and other comprehensive income)	<b>(3.45)</b>	<b>(5.18)</b>	<b>(3.71)</b>	<b>(23.16)</b>	<b>(13.10)</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				(1,566.95)	(1,543.79)
XIV	Earnings per share EPS - in Rs.					
	I) Basic and diluted EPS before Extraordinary items (not annualised) - in Rs.	(0.03)	(0.04)	(0.03)	(0.17)	(0.10)
	II) Basic and diluted EPS after Extraordinary items (not annualised) - in Rs.	(0.03)	(0.04)	(0.03)	(0.17)	(0.10)

1. The audited financial results of NB Footwear Limited ('the Company') for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 8th May 2023.

2) During the year ended March 31, 2023 and year ended March 31, 2022, the Company does not have revenue from operations and hence for the purpose of disclosure of segment information, the Company does not have a business segment. Further, the Company operates in India and accordingly no disclosures are required under secondary segment reporting.

3) The Audited Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and SEBI Circular No.CIR/CFD/CMP 1/44/2019 dated March 29, 2019.

4) The above results of the Company have been audited by the statutory auditors and they have issued an unqualified audit opinion on the same.

5) The figures for the quarter ended March 31, 2023 and March 31, 2022 mentioned in the above financial results are the balancing figures between the audited figures for the whole financial year(s) and the year to date unaudited figures published up to the third quarter of the said financial years.

6) The previous periods' numbers have been regrouped/ rearranged wherever necessary to conform to the current period presentation

Place: Mumbai  
 Date :08.05.2023

For K GOPAL RAO & CO.  
 Chartered Accountant

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for NB 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 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.

		Rupees in Lakhs	
A)	CASH FLOW FROM OPERATING ACTIVITIES	Year Ended 31st March 2023	Year Ended 31st March 2022
		[Audited] ₹	[Audited] ₹
	Profit before income Tax from Continuing Operations	(23.16)	(13.10)
	Discontinued Operations		
	Profit before Income Tax including Discontinued Operations	(23.16)	(13.10)
	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		
		(23.16)	(13.10)
	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	21.89	14.39
	(Decrease) / Increase in Long term Provisions		
	(Decrease) / Increase in Short term Provisions		
	(Increase) /Decrease in other Non-Current Assets		
	Cash generated from operations	21.89	14.39
	Less:- Income tax paid	0.00	0.00
	Net cash from operating activities (A)	(1.27)	1.29
B) CASH FLOW FROM INVESTMENT ACTIVITIES			
	Purchase of Fixed Assets including CWIP		
	Increase / (Decrease) in Non-current Investments		
	Increase / (Decrease) in Receivables		
	Investment (Increase)/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)	(1.27)	1.29
	Opening Cash and Cash Equivalent	1.61	0.32
	Closing Cash and Cash Equivalent	0.34	1.61

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

  
Kannan Yadav  
MD & CEO  
DIN / 00249225

For K GOPAL RAO & CO.  
Chartered Accountant

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# NB FOOTWEAR LIMITED

## STATEMENT OF ASSETS AND LIABILITIES

Rupees in Lakhs

Particulars		As at	
		31st March 2023 Audited	31st March 2022 Audited
<b>I. ASSETS</b>			
NON-CURRENT ASSETS			
Property, Plant and Equipment	-	-	-
Other Tangible assets	-	-	-
Financial Assets			
Investments	-	-	-
Loans	-	-	-
Other Financial assets	-	-	-
Other Non-Current assets	-	-	-
<b>TOTAL NON CURRENT ASSETS</b>	-	-	-
CURRENT ASSETS			
Financial Assets			
Invetsments			
Trade receivables			
Cash and Cash Equivalents	0.34	1.61	
Loans	-	-	-
Other Financial Assets	-	-	-
Other Current Assets	-	-	-
	0.34	1.61	
Assets held for sale	-	-	-
<b>TOTAL CURRENT ASSETS</b>	0.34	1.61	
<b>TOTAL ASSETS</b>	<b>0.34</b>	<b>1.61</b>	
<b>II. EQUITY AND LIABILITIES</b>			
EQUITY			
Equity Share Capital	1450.00	1450.00	
Other Equity	(1566.95)	(1543.79)	
<b>TOTAL EQUITY</b>			
LIABILITES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Other Financial Liabilities			
Deferred Tax Liabilities (Net)			
Other Non-Current Liabilities			
<b>TOTAL NON-CURRENT LIABILITIES</b>	(116.95)	(93.79)	
CURRENT LIABILITIES			
Financial Liabilities			
Trade payables			
Other Financial liabilities			
Other Current Liabilities	115.35	95.40	
Provisions	1.94		
<b>TOTAL CURRENT LIABILITIES</b>	117.29	95.40	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>0.34</b>	<b>1.61</b>	

For NB FOOTWEAR LTD.

*M. Jayaram*  
Director

For K GOPAL RAO & CO.  
Chartered Accountant

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# NB FOOTWEAR LIMITED

CIN No: L19201TN1987PLC014902

Corporate Office : Old No.42, New No. 62, 53rd street, Ashok Nagar Chennai - 600063

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

May 08, 2023

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 that Statutory Auditors have expressed an unqualified audit opinion on the Financial Result for the year ended on March 31, 2023.

Dear Sir,

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

"The Audited Result for the quarter/year ended March 31, 2023 as attached were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their respective meetings held on May 08, 2023. 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)