



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

April 20, 2024

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: Audited Financial Results for the quarter and year ended March 31, 2024

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, 2024 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 April 20, 2024. 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).

The Trading Window for the shares of the Company that was closed for designated persons since April 01, 2024 will reopen on April 22, 2024 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 31st March 2024 and the year to date results for the period from 1st April 2023 to 31st March 2024, 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:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations 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 income and other financial information for the quarter ended 31st March 2024 as well as the year to date results for the period from 1st April 2023 to 31st March 2024.

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

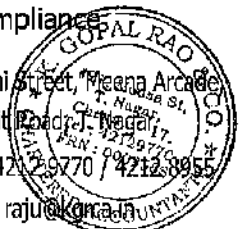
- ◆ Mumbai
- ◆ Bengaluru
- ◆ Hyderabad
- ◆ Madurai
- ◆ Tiruchirappalli
- ◆ Tiruvallur

Registered Office

21, Moosa Street, T.Nagar, Chennai - 600 017.
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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 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 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

CA MADAN GOPAL NARAYANAN
Partner | M. No. 211784
Place : Chennai
Date : 20/04/2024
UDIN : **24211784BKFJNA3787**



(Rs. In Lakhs)

| | Quarter ended | | | Year ended | |
|--|----------------|----------------|----------------|----------------|----------------|
| | 3 months ended | 3 months ended | 3 months ended | (31.03.2024) | (31.03.2023) |
| | (31.03.2024) | (31.12.2023) | (31.03.2023) | Audited | Audited |
| | Un Audited | Un Audited | Un 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 | 0.60 | 1.11 | 0.44 | 3.84 | 2.43 |
| (d) Employee benefits expense | - | - | - | - | - |
| (e) Finance cost | - | - | - | - | - |
| (f) Depreciation and amortisation expense | 2.43 | 3.15 | 3.01 | 15.41 | 20.73 |
| (g) Other expenses | 9.09 | 4.26 | 3.45 | 19.25 | 23.16 |
| Total expenses | (3.09) | (4.26) | (3.45) | (19.25) | (23.16) |
| V Profit/(Loss) before exceptional and extra-ordinary items and tax (III - IV) | (3.09) | (4.26) | (3.45) | (19.25) | (23.16) |
| VI Exceptional items | - | - | - | - | - |
| VII Profit/(Loss) before tax (V - VI) | (3.09) | (4.26) | (3.45) | (19.25) | (23.16) |
| VIII Tax expense | - | - | - | - | - |
| Current Tax | - | - | - | - | - |
| Deferred Tax | - | - | - | - | - |
| IX Net profit after Tax (VII-VIII) | (3.09) | (4.26) | (3.45) | (19.25) | (23.16) |
| 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) | (3.09) | (4.26) | (3.45) | (19.25) | (23.16) |
| XII Paid-up equity share capital (Face value of Rs.10 each) | 1250.00 | 1350.00 | 1350.00 | 1350.00 | 1350.00 |
| XIII Reserves and Surplus excluding Revaluation Reserve as per Balance Sheet of previous financial year | - | - | - | (1,586.21) | (1,566.55) |
| XIV Earnings per share - EPS - In Rs. | (0.02) | (0.03) | (0.03) | (0.14) | (0.17) |
| I) Basic and diluted EPS before Extraordinary items (not annualised) - In Rs. | - | - | - | - | - |
| II) Basic and diluted EPS after Extraordinary items (not annualised) - In Rs. | (0.02) | (0.03) | (0.03) | (0.14) | (0.17) |

1. The audited financial results of NB Footwear Limited ('the Company') for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 20th April 2024.

2) During the year ended March 31, 2024 and year ended March 31, 2023, 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.

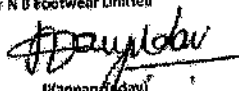
3) The Audited Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular No. CIR/CFD/CMD 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, 2024 and March 31, 2023 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: 20.04.2024

for NB Footwear Limited

 (Harman Jodan)
 Managing Director & CEO
 DIN: 00249225



For K. GOPAL RAO & CO.
CHARTERED ACCOUNTANTS

PARTNER

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 items 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 into known amounts of cash to be cash equivalents.

| | | Rupees in Lakhs | |
|--|--|-------------------------------|-------------------------------|
| | | Year Ended 31st March 2024 | Year Ended 31st March 2023 |
| | | (Audited) | (Audited) |
| A) CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit before Income Tax from Continuing Operations | | (19.25) | (23.16) |
| Discontinued Operations | | | |
| Profit before Income Tax including Discontinued Operations | | (19.25) | (23.16) |
| 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 re-shipment of foreign | | | |
| | | (19.25) | (23.16) |
| 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 | | 19.16 | 24.89 |
| (Decrease) / Increase in Long term Provisions | | | |
| (Decrease) / Increase in Short term Provisions | | 0.01 | |
| (Increase) /Decrease in other Non-Current Assets | | | |
| Cash generated from operations | | 19.23 | 21.89 |
| Less- Income tax paid | | 0.00 | 0.00 |
| Net cash from operating activities (A) | | (0.02) | (1.27) |
| B) CASH FLOW FROM INVESTMENT ACTIVITIES | | | |
| Purchase of Fixed Assets including CWP | | | |
| Increase / (Decrease) in Non-current Investments | | | |
| Increase / (Decrease) in Receivables | | | |
| Investment / (Increase of)/Decrease of | | | |
| Increase in Advances | | | |
| Increase / (decrease) in Deposits | | | |
| Increase in Statutory Reserves | | | |
| Interest Received | | | |
| Decrease / Increase in Misc Expenditure | | | |
| Net cash from 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) | | (0.02) | (1.27) |
| Opening Cash and Cash Equivalent | | 0.34 | 1.61 |
| Closing Cash and Cash Equivalent | | 0.32 | 0.34 |



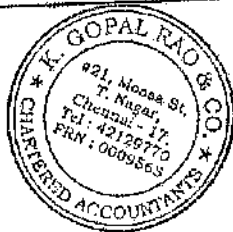
For & Behalf of the Board of Directors of
N II Footwear Limited

[Signature]
Kannan Iyer
MD & CEO
DIN # 00249225

NB FOOTWEAR LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Rupees in Lakhs

| Particulars | As at | |
|--------------------------------------|----------------------------|----------------------------|
| | 31st March 2024 Audited | 31st March 2023 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 | 0.32 | 0.34 |
| Loans | - | - |
| Other Financial Assets | - | - |
| Other Current Assets | | |
| | 0.32 | 0.34 |
| Assets held for sale | | |
| | 0.32 | 0.34 |
| TOTAL CURRENT ASSETS | 0.32 | 0.34 |
| TOTAL ASSETS | 0.32 | 0.34 |
| II. EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital | 1450.00 | 1450.00 |
| Other Equity | (1586.21) | (1566.95) |
| TOTAL EQUITY | | |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Financial Liabilities | | |
| Other Financial Liabilities | | |
| Deferred Tax Liabilities (Net) | | |
| Other Non-Current Liabilities | | |
| TOTAL NON-CURRENT LIABILITIES | (136.21) | (116.95) |
| CURRENT LIABILITIES | | |
| Financial Liabilities | | |
| Trade payables | | |
| Other Financial Liabilities | | |
| Other Current Liabilities | 134.52 | 115.35 |
| Provisions | 2.01 | 1.94 |
| TOTAL CURRENT LIABILITIES | 136.53 | 117.29 |
| TOTAL EQUITY AND LIABILITIES | 0.32 | 0.34 |



For N. B. FOOTWEAR LTD.

[Handwritten Signature]
Director



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 20, 2024

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 that Statutory Auditors have expressed an unqualified audit opinion on the Financial Result for the year ended on March 31, 2024.

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, 2024 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 April 20, 2024. 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)