

# NB FOOTWEAR LIMITED



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**31<sup>st</sup> Annual Report  
2018 - 2019**

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<b>Board of Directors</b>	Mr Kannan A Yadav	Managing Director & CEO
	Mr Rajen K Desai	Non Executive Promoter Director
	Mr S Krishnan	Director – Independent (*)
	Mr Sudhakar Shetty	Director – Independent
	Mr Gregory Periera	Director (**)
	Mrs Krishnaveni Kannan Yadav	Director
	Mr. Somnath Kashinath Wani	Chairman – Independent Director (Appointed on 29-06-2019)
<b>Auditors</b>	M/s. J V Ramanujam & Co, Chartered Accountants, New No.233, Old No.113, First Floor, R K Mutt Road, Raja Annamalaipuram, Chennai 600 028	
<b>Bankers</b>	Union Bank of India, Broadway Branch, CHENNAI 600 108	
<b>Registered Office</b>	No. 87/84A, Mosque Street, Seduvalai Village, VELLORE 632 104, Email : <a href="mailto:nbfootwearltd@gmail.com">nbfootwearltd@gmail.com</a> Website: <a href="http://www.nbfootwear.info">www.nbfootwear.info</a>	
<b>Corporate Office</b>	2 <sup>nd</sup> Floor, Door No.20/21-24 North Usman Road T.Nagar CHENNAI – 600 017 TAMIL NADU	

(\*) Mr. S. Krishnan, ceased to be an Independent Director effective 01.06.2019

(\*\*) Mr. Gregory Periera resigned from Board effective 29.06.2019

**N B FOOTWEAR LIMITED****CIN L19201TN1987PLC014902****NOTICE CONVENING THE THIRTY FIRST ANNUAL GENERAL MEETING**

NOTICE is hereby given that the THIRTY FIRST ANNUAL GENERAL MEETING of the Company will be held at Hotel Khanna, No. 16, Officers Line, Vellore 632 104 on Monday, the 30<sup>th</sup> September 2019 at 10.00 AM to transact the following business :-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2019 and the Statement of Profit and Loss for the year ended on that date together with the report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr Kannan A Yadhav (DIN: 00249225) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mrs Krishnaveni Kannan Yadhav (DIN: 00249260) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
4. To consider and if thought fit, to approve with or without modification(s) the following resolution as an Ordinary resolution :

RESOLVED THAT pursuant to Section 139,141,142 and other applicable provisions, if any, of the Companies Act 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s . S. Ramakrishna Associates, Chartered Accountants, (FRN # 006637S) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Board of Directors of the Company plus reimbursement of out of pocket expenses and taxes, if any ”.

**SPECIAL BUSINESS**

1. To consider and if thought fit, to approve with or without modification(s) the following resolution as an special resolution :

RESOLVED THAT pursuant to the provisions of sections 149, 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as may be amended from time to time, Mr. Somnath Kashinath Wani (DIN 00292071), has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 years with effect from 30<sup>th</sup> September 2019 till 30<sup>th</sup> September 2024.”

By order of the Board of Directors  
**For N B FOOTWEAR LIMITED**

Place : Mumbai  
Dated : 30<sup>th</sup> May 2019

**(KANNAN A YADAV)**  
MANAGING DIRECTOR & CEO

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 05**

Mr. Somnath Kashinath Wani was appointed as an Additional Director by the Board with the effect from 29<sup>th</sup> June 2019. As per provisions of Section 161 of the Companies Act, 2013 Mr Somnath Kashinath Wani will hold office only up to the date of the next Annual General Meeting of the Company (i.e. the AGM to be held in September 2019).

Accordingly, in terms of the requirements of the provisions of section 149, 152 and 161(1) Companies Act, 2013 approval of the members of the Company is required for the appointment of Mr. Somnath Kashinath Wani as an Independent director of the Company for a period of 5 years with effect from 30th September 2019 till 30th September 2024. He will not be liable to retire by rotation.

Mr Somnath Kashinath Wani has given his consent to act as a Director and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Copy of the draft letter for appointment of Mr.. Somnath Kashinath Wani as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the directors except Mr Somnath Kashinath Wani is interested or concerned in the Resolution.

The Directors recommend the Special Resolution set forth in Item No. 5 for approval of the members.

By order of the Board of Directors  
**For N B FOOTWEAR LIMITED**

Place : Mumbai

Dated : 30<sup>th</sup> May 2019

**(KANNAN A YADAV)**  
MANAGING DIRECTOR & CEO

**NOTES :-**

01. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the AGM. Proxies submitted on behalf of Companies, Societies etc. must be supported by an appropriate resolution/authority, as applicable. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (Fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as proxy for any other person.
02. The Register of Members and Share Transfer Books of the Company will remain closed from 27th September 2019 to 29th September 2019 (both days inclusive).

03. Members holding shares in electronic form are requested to intimate any change in address to their respective Depository Participants and those holding shares in physical form are to intimate the above said changes to the Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai 600 002.
04. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their details to the Company's Registrar and Transfer Agent.
05. Members, who have not registered their email address so far, are requested to register their email ids for receiving all communications including Annual Report, Notices etc. from the Company electronically.
06. As a measure of austerity, copies of Annual Report will not be distributed at the AGM. Members are therefore requested to bring their copies of the Annual Report to the Meeting.
07. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules issued thereunder and Clause 35B of the Listing Agreement, Members are provided with a facility to cast their vote by electronic means through e-voting platform provided by CDSL. The detailed instructions for e-voting are annexed to this Notice.
08. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules issued thereunder. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled to M/s. Cameo Corporate Services Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
09. Information required under Regulation 36 (3) of SEBI (LODR) Regulation, 2015 with respect to the Directors retiring by rotation and being eligible, seeking re-appointment is as under :-

1	Name of the Director	Kannan A Yadhav
2	Director Identification Number	00249225
3.	Date of Appointment	22/03/1996
4.	Brief resume of the Director including nature of expertise in specific functional areas.	A graduate in commerce and having three decades of experience in administration and trading
5.	Number of shares held in the Company	2,20,000
6.	Directorships and Committee Memberships held in other Companies (excluding alternate directorships, directorships in private limited companies, foreign companies and Companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Shareholders Relationship Committee have been included).	NIL

1	Name of the Director	Krishnaveni Kannan Yadhav
2	Director Identification Number	00249260
3.	Date of Appointment	29/05/2015
4.	Brief resume of the Director including nature of expertise in specific functional areas.	She holds a degree in Bachelor of science. She has wide experience in Business Administration.
5.	Number of shares held in the Company	NIL
6.	Directorships and Committee Memberships held in other Companies (excluding alternate directorships, directorships in private limited companies, foreign companies and Companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Shareholders Relationship Committee have been included).	NIL

Except Smt. Krishnaveni Kannan Yadhav (DIN: 00249260) and Mr Kannan K Yadhav (DIN: 00249225) no other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the re-appointment of the above director as a Non-Executive Director of the Company.

By order of the Board of Directors  
**For N B FOOTWEAR LIMITED**

Place : Mumbai  
Dated : 30<sup>th</sup> May 2019

**(KANNAN A YADAV)**  
MANAGING DIRECTOR & CEO

## Electronic voting (e-voting)

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (LODR) Regulation, 2015 the Company is pleased to provide remote e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening Thirty First Annual General Meeting of the Company to be held on Monday, the 30th September 2019 at 10.00 a.m. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the remote e-voting facility.

The Annual Report of the Company for the year ended 31/03/2019 together with the Notice, Proxy Form and Attendance slip is being sent through Speed Post/Registered Post to all the shareholders.

The remote e-voting period begins on 27th September 2019 at 10.00 a.m. and ends on 29th September 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th September 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(v) Now fill up the following details in the appropriate boxes:

### **EVSN (Electronic Voting Sequence Number) - N B FOOTWEAR LIMITED**

Please read the instructions printed below before exercising your vote.

The instructions for Members for voting electronically are as under :-

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders"
- (iii) Now enter your User ID

For CDSL: 16 Digits beneficiary ID

Members holding shares in Physical Form should enter Folio Number registered with the

Company, then enter the Captcha Code as displayed and Click on Login.

- (iv) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used. If you are a first time user follow the steps given below.

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  *Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name followed by 8 digit serial number (printed on the first line of address label affixed on envelope carrying the Annual Report) in the PAN field.
	For example Your Name : RAJESH KUMAR 8 digits Serial No. : 00003800 Then Type in the PAN field : RA00003800
DOB#	Enter the Date of Birth/Date of incorporation as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details#	Enter the Bank details as recorded in your Demat account or in the Company records for the said demat account or folio.

Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or Company, please enter the member ID/ Folio Number in the Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for NB FOOTWEAR LIMITED on which you choose to vote.

(x) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent the Resolution and Option NO implies that you dissent to the Resolution.

(xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

(xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once your "CONFIRM" you vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xv) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

(xvi) Non individual shareholders, (i.e. other than individuals, HUF, NRI etc.) and Corporate / Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. After receiving the login details, they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

The e-voting period begins on 27th September 2019 at 10.00 a.m. and ends on 29th September 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th September 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evotingindia.com> under help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

#### **General Instructions.**

a) M/s LB & Co. Company Secretaries (Firm Registration No. 5363) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

b) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the meeting, unblock the votes in the presence of at least two witnesses, not in



the employment of the Company and submit a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company and Chairman or a person authorized by him in writing will disclose the result forthwith.

- c) The results declared along with the Scrutinizer's Report will be communicated to BSE Limited.
- d) The voting rights of shareholders shall be in proportion to their shares of the paid up

equity share capital of the Company as on 24th September 2019.

- e) Members who did not cast their vote through e-voting during the e-voting period shall be allowed to cast their vote at the Annual General Meeting through ballot paper. Members who have voted through e-voting can attend the meeting but cannot vote again through ballot paper at the Annual General Meeting.

### Annexure to notice

1. Information required to be furnished in respect of the Independent director as required under SEBI (Listing Obligations and Disclosure Requirements) 2015

Name of the Director	Somnath Kashinath Wani
Director Identification Number (DIN)	00292071
Father's Name	Kashinath Laxman Wani
Date of birth	03/05/1959
Qualification	B. Com
Experience in specific functional areas	Having three decades of experience in finance and accounts
Shareholding in the Company	NIL
Reason for appointment	To broad base the Board and meet the requirement of independent directors
Date of Appointment	29/06/2019

**DIRECTORS REPORT****Board's Report**

To the Members

Your Directors present herewith the Thirty First Annual Report along with the Annual Accounts for the year ended 31st March 2019.

**1. FINANCIAL RESULTS**

The financial performance of your Company for the year ended 31st March 2019 is summarized below:

S.No.	Description	For the year ended 31st March 2019 (Rs.In Lakhs)	For the year ended 31st March 2018 (Rs.In Lakhs)
01.	Total Income	0.00	0.00
02.	Total Expenditure	9.81	8.16
03.	Profit/(Loss) before exceptional and extraordinary items	(9.81)	(8.29)
04.	Extraordinary items	0.00	0.00
05.	Net Profit/(Loss)	(9.81)	(8.16)

**2. PERFORMANCE**

There was no manufacturing activity during the year under review. The minimum expenditure incurred in running the offices has resulted in a net loss of Rs. 9.81 lakhs.

**3. DIVIDEND**

In view of the loss, your Directors do not propose any dividend for the year ended 31st March 2019.

**4. OPPORTUNITIES, CHALLENGES AND CONCERNS**

Your Company has not been able to revive its operations, due to continuing unfavorable factors such as economic slowdown, inflationary pressure and other external factors that have affected the operations of the Company. Nevertheless, the Directors are confident of converting the challenges

into opportunities going forward.

**5. PUBLIC DEPOSITS**

During the financial year 2018-19, your Company did not accept any deposits from the public.

**6. INDUSTRIAL RELATIONS**

The industrial relations of the Company have been cordial.

**7. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT-9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as Annexure (B) to this Report.

**8. LOANS AND INVESTMENTS**

The Company has neither given any loan nor issued any guarantee / made investments during the year under review, in accordance with Section 186 of the Companies Act, 2013 read with the rules issued there under.

**9. RELATED PARTY TRANSACTIONS**

During the financial year 2018-19, there were no transactions with related parties which qualify as material transactions and hence the requirement of attaching form AOC-2 pursuant to Section 134(3) (h) of the Companies Act, 2013, as Annexure to this Report is Not applicable to the Company.

The details of related party transactions as required under Accounting Standard - 18 are set out in Notes to the financial statements forming part of this Annual Report.

**10. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES**

There are no Directors/Employees who were in receipt of the remuneration as prescribed under Section 197 of the Companies Act 2013 read with Companies