

# **NB FOOTWEAR LIMITED**



**32nd Annual Report  
2019 - 2020**

## N B FOOTWEAR LIMITED

### ANNUAL REPORT 2019 - 2020

<b>Board of Directors</b>	Mr Kannan A Yadav	Managing Director & CEO
	Mr Rajen K Desai	Non Executive Promoter Director
	Mr S Krishnan	Executive Director & Company Secretary
	Mr Sudhakar Shetty	Director – Independent
	Mr. Somnath Kashinath Wani	Chairman-Independent Director
	Mrs Krishnaveni Kannan Yadav	Non – Executive Director
<b>Auditors</b>	M/s. S. Ramakrishnan Associates, Chartered Accountants, 1A, “ Sankaram”, 11, Rani Annadurai Street, Raja Annamalaipuram , Chennai – 600028	
<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	

## NB FOOTWEAR LIMITED

CIN L19201TN1987PLC014902

### NOTICE CONVENING THE THIRTY SECOND ANNUAL GENERAL MEETING

NOTICE is hereby given that the THIRTY SECOND ANNUAL GENERAL MEETING of the Company will be held at 9.30 am, on Wednesday, the 30<sup>th</sup> September 2020 through Video conferencing (VC) / other Audio visual means (OAVM). The Venue of the meeting shall be deemed to be the Registered office of the company, ஸ்ரீராமாபுரம் . The following business will be transacted at the meeting ,Mosque Street,S eduvalai Village, Vellore - 632 104 :-

#### ORDINARY BUSINESS

01. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2020 and the Statement of Profit and Loss for the year ended on that date together with the report of Directors and Auditors thereon.
02. To appoint a Director in place of Mr Rajen Kapil Desai (DIN:00382740) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
03. 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. Ramakrishnan 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 the same remuneration”.

#### SPECIAL BUSINESS

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

**“RESOLVED THAT** pursuant to sub-regulation 3(a)(iii) of Regulation 31A(3) read with sub-regulation 3(b) of Regulation 31A and other relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and Uniform Listing Agreements entered into by the Company with BSE Limited, the stock exchange where the equity shares of the Company are listed and applicable provisions, if any of the Companies Act, 2013 and as per the request made by Sequent Scientific Limited (Formerly known as P I Drugs and Pharmaceuticals Limited) (hereinafter referred as “Sequent”), a company included in the list of promoters of the Company and in accordance with applicable rules, regulations or laws and/or any approval, consent, permission of Securities and Exchange Board of India, BSE Limited, the Stock Exchange where the securities of the Company are listed, or any other appropriate authorities under any other applicable laws, rules and regulations in force for the time being and from time to time (“Concerned Authorities”) in this regard and further subject to such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of the Concerned Authorities while granting such approvals, permissions or consent as may be necessary or which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall include any committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to the consent, approval of the Members of Company be and is hereby accorded to the Board to Re-classify Sequent and its holding from promoters of the Company to public category in terms of regulation 31A of SEBI LODR Regulations.”

**“RESOLVED FURTHER THAT** post re-classification, the said Sequent will not:

- Hold more than 10% of the fully paid-up equity share capital and voting rights in the NB Footwear Limited (the Company).
- Exercise any control, whether directly or indirectly, over the affairs of the Company.
- Have any special rights in the Company through formal or informal agreements including through any shareholding agreements.
- be represented on the Board of Directors of the Company including not having a nominee director.
- Act as key managerial persons of the Company”.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitations effecting any modifications or changes to the foregoing, entering into contract, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the purpose), in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubt that may arise in this regard, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decision of the Board shall be final, binding and conclusive in all respects”.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by above resolutions to any Director(s) or to any committee of Directors or any other officer(s) of the Company or any other person as the Board may in its absolute discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings etc as may be necessary to give effects to the aforesaid resolution.”

By order of the Board of Directors

**For N B FOOTWEAR LIMITED**

Place: Mumbai

Dated: 24<sup>th</sup> August 2020

**(KANNAN A YADAV)**

**MANAGING DIRECTOR & CEO**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 4**

Members may note that Sequent Scientific Limited (Formerly known as P I Drugs and Pharmaceuticals Limited) (hereinafter referred as "Sequent"), a Company included in the list of promoters of the Company has made an application pursuant to sub-regulation 3(a)(i) of Regulation 31A of SEBI LODR Regulations to reclassify it and its shareholding being 100000 equity shares of Rs. 10/- each equivalent to 0.74% of the capital of the Company from Promoter to Public. Sequent in its application dated October 23, 2019 has stated that as on the date of application it does not meet the criteria of being promoter as defined under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Mr. Rajen K Desai who is the promoter of NB Footwear Limited has ceased to be promoter of Sequent in 2007 on account of an open offer made under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and the change in promoter was noted by the said Sequent at its Board Meeting held on April 27, 2007.

Further the Sequent has also confirmed in its application that it satisfies the conditions as specified in sub-regulation 3(b) of Regulation 31A of the SEBI LODR Regulations viz:

- (i) Sequent and person's related to Sequent does not hold more than ten percent of total voting right in NB Foot Wear Limited. Sequent's holding in NB Footwear Limited is only 0.74% of the equity share capital of NB Footwear Limited as per the shareholding pattern filed by NB Footwear Limited with BSE Limited for quarter ended September 30, 2019.
- (ii) Sequent does not exercise controlover the affairs of NB Footwear Limited, directly or indirectly.
- (iii) Sequent does not have any special rights with respect to the NB Footwear Limited through formal or informal arrangements including through any shareholder agreements.
- (iv) Sequent is not being represented on the Board of directors (including not having a nominee director) of NB Footwear Limited.
- (v) Sequent is not a "willful defaulter" as per the Reserve Bank of India Guidelines.
- (vi) Sequent is not a fugitive economic offender.

On receipt of the application from Sequent for re-classification of it as Public the Board of directors of NB Footwear Limited in its meeting held on June 25, 2020 has analyze the request and on being satisfied that the said Sequent and all persons related to the said Sequent meets all the conditions as specified in sub-regulation 3(b) of Regulation 31A of the SEBI LODR Regulations and after reclassification of said Sequent From Promoter to Public NB Footwear Limited, the Company would continue to be in compliance of the Conditions as specified in sub-regulation 3(c)(i) of Regulation 31A of the SEBI LODR Regulations, the Board of directors of the NB Footwear Limited has accepted the request.

Post re-classification, the increase in the level of public shareholding of the Company shall not be counted towards achieving compliance with minimum public shareholding requirement under rule 19A of the Securities Contracts (Regulation) Rules, 1957, and the provisions of SEBI LODR Regulations."

The Company shall disclose the event of re-classification to the stock exchange as a material event in accordance with the provisions of SEBI LODR Regulations.

Pursuant to sub-regulation 3(a)(iii) of Regulation 31A of SEBI LODR Regulations an entity may be classify from promoter to public subject to approval of shareholders obtained by way of ordinary resolution. Resolution is intended for the purpose.

None of the director or key managerial persons of the Company or their relatives in any way concerned or interested in the proposed resolution except to the extent of their respective shareholding if any in the Company.

The Board recommends the said resolution to be passed as an Ordinary Resolution.

Place: Mumbai  
Dated :24<sup>th</sup> August 2020

By order of the Board of Directors  
**For N B FOOTWEAR LIMITED**  
**(KANNAN A YADAV)**  
MANAGING DIRECTOR & CEO

Notes

1. In view of the global COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 and Circular number SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as Circulars), has allowed companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. In compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. As the AGM shall be conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available and hence, Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (Act).
4. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business to be transacted at the AGM is annexed and forms part of this notice.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 26<sup>th</sup> September 2020 to 30<sup>th</sup> September 2020 (both days inclusive).
6. 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.
7. 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 Share Transfer Agent.
8. Pursuant to General Circular No. 20/2020 dated May 5, 2020 issued by the MCA read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Notice of the AGM and Annual Report for the year ended March 31, 2020 are being sent electronically to those Members whose email addresses are registered with the Depository Participant/Registrar and Share Transfer Agent. Notice of the AGM along with the Explanatory Statement and the Annual Report for the year ended March 31, 2020, circulated to Members is also available on the websites of the Company [www.nbfootwear.info](http://www.nbfootwear.info).
9. 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.
10. Company has provided Members, e-voting facility to exercise their right to vote at the AGM by electronic means. The process and manner for availing the said facility is explained in the e-mail under which this Notice is sent to the Members.
11. 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 there under. 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.
12. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
13. Members desirous of obtaining information concerning accounts and operations of the company are requested to address their communications to [nbfootwearltd@gmail.com](mailto:nbfootwearltd@gmail.com) at least before seven days of the meeting. The same will be suitably replied to by the company.

14. As shares of the company are traded under compulsory demat, Members are requested to demat their shareholding to avoid inconvenience.

15 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	Rajen Kapil Desai
2	Director Identification Number	00382740
3	Date of Appointment	22/03/1996
4	Brief resume of the Director including nature of expertise in specific functional areas.	Mr. Rajen Desai is a graduate in Commerce. He has more than four decades of experience in international business. He has interests in various businesses including footwear, pharmaceuticals and food processing.
5	Number of shares held in the Company	1,14,900
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).	Director in Limpid investments Pvt. Ltd, Aditya money-Care Pvt. Ltd., Grandeur corporation Pvt.Ltd., Aditya Investments and communication Ltd , Transchem Ltd.

Except Mr. Rajen Kapil Desai (DIN: 00382740) 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: 24<sup>th</sup> August 2020

**(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 Second Annual General Meeting of the Company to be held at 9.30 a.m on Wednesday, the 30<sup>th</sup> September 2020 through Video conferencing (VC) / other Audio visual means (OAVM). The Venue of the meeting shall be deemed to be the Registered office of the company, 87/84A, Mosque Street, Seduvalai Village, Vellore -632104. 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 31/03/2020 together with the Notice, is being sent through Post to all the shareholders.

The remote e-voting period begins on 27<sup>th</sup> September 2020 at 10.00 am and ends on 29<sup>th</sup> September 2020 at 5.00 pm . During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25<sup>th</sup> September 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

EVSN (Electronic Voting Sequence Number) - 200911028

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 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.

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

For Members holding shares in Demat Form and Physical Form	
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 on 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.

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/sLB & 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 25<sup>th</sup> September 2020.
- e) The AGM of the company will be held through video conferencing and members are requested to cast their vote through e voting only.

## PROCESS AND MANNER FOR ATTENDING THE THIRTY SECOND AGM THROUGH VIDEO CONFERENCING

For a smooth experience of AGM proceedings, shareholders who are registered for the event are requested to attend the Annual general meeting through the CDSL website by clicking on the URL <https://www.evotingindia.com/>.

Please read the instructions carefully and participate in the meeting.

1. Open the internet browser and launch the URL <https://www.evotingindia.com/>
2. Click on "Shareholders"
3. Now enter your User ID (i.e. 16 Digits beneficiary ID )
  - Members holding shares in Physical Form should enter Folio Number registered with the Company, then enter the Captcha Code displayed and Click on Login.
4. 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, fill the appropriate boxes in order to login (Please enter any one of the details in order to login)
5. After entering these details appropriately, click on "SUBMIT" tab
6. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the AGM and window for joining the meeting shall be kept open till the expiry of 30 minutes after the scheduled time. The Company shall provide VC/OAVM facility to Members to attend the AGM. The said facility will be available for 1000 Members on first come first served basis. This will not include large Members (i.e. Members with 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, chairpersons of the audit committee, nomination & remuneration committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

### Instructions for Shareholders/Members to Speak during the AGM through VC:

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number at [nbfootwearltd@gmail.com](mailto:nbfootwearltd@gmail.com), at least 48 hours prior to the date of AGM i.e. on or before 9.30 am (IST) on 28<sup>th</sup> September 2020
2. Speakers will only be allowed to express their views/ask questions on first come first served basis during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
3. Shareholders who would like to ask questions, may send the same in advance mentioning their name, demat account number/folio number, email id, mobile number to [nbfootwearltd@gmail.com](mailto:nbfootwearltd@gmail.com), at least 48 hours prior to the date of AGM i.e. on or before 9.30 am (IST) on 28<sup>th</sup> September 2020. The same will be replied by the Company suitably.
4. Shareholders will get confirmation on first come first served basis depending upon the provision made by the Company.
5. Shareholders will receive 'speaking serial number' once they mark attendance for the meeting. Shareholders are requested to speak only when Moderator of the meeting will announce the name and serial number for speaking.