Pride®

SUITINGS

32nd Annual Report

2015-2016

NUTECH GLOBAL LIMITED

(ISO 9001 : 2015 Company)

BOARD OF DIRECTORS

Rajeev Mukhija, Managing Director
Shyam Sunder Mukhija
Radhika Mukhija
Anil Dasot
Anil Laddha

COMPANY SECRETARY
CS Neha Anchlia

AUDITORS
M/s O.P. Dad & Co.
Ist Floor, Balaji Complex
Pur Road, Bhilwara (Raj.)

SECRETARIAL AUDITORS
R.K. Jain & Associates
Bhilwara-311 001 (Raj.)

BANKERS
Bank of Baroda
SSI Branch, Pansal Chouraha
Pur Road, Bhilwara - 311001

REGISTERED OFFICE
Mukhija Chambers
5-Saraswati Marg,
Opp. Lane Raymonds.
M.I. Road, Jaipur - 302001

WORKS
E-149, RIICO Industrial Area,
Bhilwara - 311 001

REGISTRAR & TRANSFER AGENTS
Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 99 Madangir, Behind Local Shopping
Centre, Near Dada Harsukh Dass Mandir, New Delhi

DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting their 32nd Annual Report on the business and operations of your Company and the Audited Accounts for the year ended 31st March, 2016.

FINANCIAL RESULTS:

(Amount in Rs.)

Particulars	For the Year ended 31st March, 2016	For the Year ended 31st March, 2015
Revenue from Operations	39,41,63,767	36,46,74,723
Profit before depreciation & Tax	77,90,124	75,71,336
Less: Depreciation	59,78,782	61,38,904
Profit before Tax	18,11,342	14,32,432
Current Tax	10,03,022	8,90,958
Deferred Tax Provision	(4,24, 951)	(3,21,058)
Profit after Tax	12,33,270	8,62,533
Profit brought forward from last year	1,94,72,333	1,91,30,642
Profit carried over to Balance Sheet	2,07,05,603	1,94,72,333

OPERATIONAL REVIEW:

The Company has recorded sales of Rs 3941.63 lakh for the current year 2015-16 as compared to Rs 3646.75 lakh in the previous year 2014-15. The Net Profit for the year under review amounted to Rs 12.33 lakh in the current year as compared to Rs 8.62 lakh in the previous year.

DIVIDEND:

The Board of Directors does not recommend any dividend for the year.

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves.

CORPORATE SOCIAL RESPONSIBILTY:

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to adhere the provision of Corporate Social Responsibility activities.

DIRECTORS:

1. Shri Manish Mandhana, Independent Director of the company resigned with effect from 28th September, 2015. The Board places on record its appreciation for the service rendered by Shri Manish Mandhana during his tenure with the company.
2. Smt. Radhika Mukhija, Whole Time Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment.
3. All Independent Directors have given declaration under Section 149(7) of The Companies Act, 2015, that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

AUDITORS:

M/s O.P. Dad & Co., Chartered Accountants and Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting of the Company and being eligible, offer themselves for re-appointment. Your Directors recommend for their re-appointment. The Company received a certificate from M/s O.P. Dad & Co., Chartered Accountants, Statutory Auditors to the effect that their re-appointment, if made, would be in accordance with the provisions of Section 141 of the Companies Act, 2013. As per the provisions of Companies Act, 2013, they are being re-appointed till the conclusion of the next Annual General Meeting.

In pursuance of section 138 of the Companies Act, 2013, your directors have re-appointed M/s V.K. Goyal & Company, cost accountants, being eligible, to conduct internal audit for the financial year 2016-17.

The Board of Directors has appointed M/s R. K. Jain & Associates, Company Secretaries in whole time practice, being eligible, to conduct Secretarial Audit for the financial year 2016-17 under the provisions of section 204 of the Companies Act, 2013.

SECRETARIAL AUDIT REPORT:

The Board of Directors has appointed M/s R K Jain & Associates, Company Secretaries in Whole-Time Practice to conduct Secretarial Audit under the provisions of section 204 of the Companies Act, 2013. The details forming part of Secretarial Audit Report for Financial Year 2015-16 in form MR-3 is enclosed herewith as per **Annexure-I.** The report does not contain any qualification.

MANAGEMENT DISCUSSIONS & ANALYSIS:

In pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, the Report on Management Discussions & Analysis has been incorporated in the Annual Report and forms an integral part of the Directors' Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to sub-section 3 (c) of section134 of the Companies Act, 2013, the Board of Directors of the Company, to the best of their knowledge and ability, hereby state and confirm that:

i) in the preparation of Annual Accounts, the applicable accounting standards have been followed and wherever required, proper explanation relating to material departures have been given;

ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;

iv) they have prepared the Annual Accounts on a going concern basis;

v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

HUMAN RESOURCE DEVELOPMENT:

Industrial relations continued to be cordial during the period under review. Your Company firmly believes that a dedicated work force constitutes the primary source of sustainable competitive advantage. Accordingly, human resource development received focused attention. Your Directors wish to place on record their appreciation for the dedicated services rendered by the work force during the year under review.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A Statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo in accordance with the Rule 8 (3) of the Companies (Accounts) Rules, 2014 is enclosed as **Annexure - II** and forms integral part of this Report.

OTHER DISCLOSURES UNDER COMPANIES ACT, 2013 & SECRETARIAL STANDARD -1:

i) BOARD OF DIRECTORS:

- **Composition of the Board**

The Board of Directors of the Company comprises of FIVE Directors including one Woman Director and composition of Board of Directors of the Company is in conformity with the applicable provisions of the Companies Act, 2013. The details of Board Composition as on 31st March, 2016 are appended below:-

Name of the Director	Whether Promoter / Executive or Non-Executive / Independent
Shri S.S.Mukhija	Non-Executive (Promoter Group)
Shri Rajeev Mukhija	Executive (Promoter Group)
Smt.Radhika Mukhija	Executive (Promoter Group)
Shri Anil Laddha	Non-Executive & Independent
Shri Anil Dasot	Non-Executive & Independent

- **No. of Board Meetings & General Meeting**

During the review, six (06) Board meeting were held, the date being 27.05.2015, 11.08.2015, 23.09.2015, 30.09.2015, 07.11.2015, 13.02.2016. The 31st AGM was held on 30th September 2015. Details of attendance of Board Meeting during 2015-16 and other particulars are as given below:-

Name of the Director	Category of Directorship	No. of Board Meeting attended	Whether Attended last AGM	No. of other Directorship held in other Public Companies
Sh.S.S.Mukhija	Promoter Non-executive Director	6	Yes	Nil
Sh.Rajeev Mukhija	Promoter Executive Director (M.D.)	6	No	Nil
Smt.Radhika Mukhija	Promoter Executive Director (W.T.D.)	6	No	Nil
Sh. Anil Laddha	Independent Non Executive Director	5	No	Nil
Sh. Anil Dasot	Independent Non Executive Director	4	No	Nil
Sh. Manish Mandhana (ceased to be Director w.e.f. 28.09.2015)	Independent Non Executive Director	1	No	Nil

- **Independent Directors Meeting**

Schedule IV of the Companies Act, 2013 and the rules under it mandate that the independent directors of the company hold at least one meeting in a year, without the attendance of non-independent directors and members of the management. It is recommended that all the independent directors of the company be present at such meetings. These meetings are expected to review the performance of non-independent directors and board as a whole, as well as performance of the chairman of the board, taking into account the views of the executive directors and non-executive directors; assess the quality, quantity and timeliness of the flow of information between the management and the board that is necessary for it to effectively and reasonably perform its duties.

Even before the Companies Act, 2013 came into effect; our Board's policy required our independent director to hold quarterly meetings attended exclusively by the independent directors. At such meetings, the independent directors discuss, among other matters, the performance of the company and risk faced by it, the flow of information to the Board, competition, strategy, leadership strengths and weaknesses, governance, compliances, Board movements, human resource matters and performance of the executive members of the Board, including the Chairman.

During the year under review, the Independent Directors viz Shri Anil Dasot, Shri Anil laddha and Shri Manish Mandhana (resigned w.e.f. 28.09.2015) met on 27th May, 2015.

- **Committees of The Board**

The Board of Directors has constituted following Committees of the Board viz.

i) Audit Committee
ii) Nomination &Remuneration Committee
iii) Stakeholders' Relationship Committee

The Board determines the terms of reference of these Committees from time to time. Meetings of these Committees are convened by the respective Committee Chairman/Company Secretary. At each Board Meeting, minutes of these Committees are placed before the Directors for their perusal and noting.

ii) AUDIT COMMITTEE:

- **Composition**

The Audit Committee of the Company comprises of 3 members, 2 of whom are Non-Executive Independent Directors and one is Non-Executive (Promoter Group). Independent Director acts as Chairman of the Committee. The Committee members are professionals having requisite experience in the fields of Finance and Accounts, Banking and Management. The Audit Committee met 4 times during the year. The Director and Chief Financial Officer and representatives of Internal and Statutory Auditors are invitees to Audit Committee meetings and the Company Secretary acts as the Secretary of the Audit Committee.

- **Term of Reference**

i) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

ii) Recommending to the Board the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

iii) Approval of payment of statutory auditors for any other services rendered by the statutory auditors.

iv) Reviewing, with the management, the quarterly financial statements before submission to the board for approval.

v) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

vi) To review the functioning of the Whistle Blower mechanism, in case the same is existing.

vii) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

viii) Management Discussion and Analysis of financial condition and results of operations.

ix) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.

x) Internal audit reports relating to internal control weaknesses; and

xi) The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

- **Meetings and Attendance**

The board terms of reference of Audit Committee are in accordance with the provisions of the Companies Act, 2013. During the year under review four meetings of the Audit Committee were held, the date being 19.05.2015, 31.07.2015, 27.10.2015, 02.02.2016.

The Composition and attendance of the members of the Audit Committee Meeting are as under:-

Sr. No.	Name	Position	No. of audit Committee	Meeting Attended Meeting
1	Shri Anil Dasot	Chairman	4	4
2.	Shri Anil Laddha	Member	4	4
3.	Shri S.S. Mukhija	Member	4	4
4.	Shri Manish Mandhana (resigned on 28.09.2015)	Member	4	0

- **Vigil Mechanism/Whistle Blower Policy**

In pursuance of section 177 (9) of the Companies Act, 2013, the Company has established a Vigil Mechanism/Whistle Blower Policy for Directors and employees to report genuine concern. The whistle blower policy of the company is available on company's website (http://www.nutechglobal.com/).

iii) NOMINATION & REMUNERATION COMMITTEE:

The Remuneration Committee was constituted on 12.04.2001, 30.10.2002 and reconstituted on 01.01.2009 and in order to comply with the provisions of Section 178 of the Companies Act, 2013 & Listing Regulations the name of the committee has been changed to "Nomination and Remuneration Committee" w.e.f. 24.05.2014.

- **Terms of Reference**

i) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees;

ii) Formulation of criteria for evaluation of performance of the Independent Directors and the Board of directors and policy on Board Diversity;

iii) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;

iv) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

- **Meetings and Attendance**

The board terms of reference of Nomination and Remuneration Committee are in accordance with the provisions of Section 178 of the Companies Act, 2013.During the year there held no meetings of the Nomination & Remuneration Committee.

The Composition of the members of the Nomination & Remuneration Committee Meeting is as under:-

Sr. No.	Name	Position
1.	Shri Anil Laddha	Chairman
2.	Shri Anil Dasot	Member
3.	Shri.S.S. Mukhija	Member
4.	Shri Manish Mandhana (resigned on 28.09.2015)	Member

- **Nomination, Remuneration & Evaluation Policy**

In pursuant to provisions of section 178 of the Companies Act, 2013, the Board of Directors approved Nomination, Remuneration & Evaluation Policy for appointment, remuneration & evaluation of the Directors, Key Management Personnel & Senior Management Personnel. More details pertaining to the same are given in "Nomination, Remuneration & Evaluation Policy".

- **Performance Evaluations**

The Board of Directors carried out annual performance evaluation of the Board, committee thereof and Directors as per the criteria laid down in the "Nomination, Remuneration & Evaluation Policy" and found their performance satisfactorily.

iv) STAKE HOLDERS RELATIONSHIP COMMITTEE:

The "Share Transfer & Investors' Grievance Committee" was constituted on 22.03.2002 and reconstituted on 20.10.2002 and in compliance with the provisions of section 178 of the Companies Act, 2013, the Board has named the committee as "Stake Holders Relationship Committee" w.e.f. 24.05.2014.The committee considers and approves various requests for transfer, transmission, sub-division, consolidation, renewal, exchange, issue of new certificates in replacement of old ones, Dematerialization of shares, non-receipt of declared Dividend, Annual Reports and to redress the grievances of the investors as may be received from time to time. The committee meets as and when required and shares are transferred within 15 days from the date of receipt of valid transfer request.

- **Composition**

The Committee comprises of three directors, all of whom are non-executive and chairman of the committee is a non-executive director, Shri Manish Mandhana, member has resigned w.e.f. 28.09.2015.

- **Meetings and Attendance**

The Committee met 5 times during the year. The meetings were held on 01.06.2015, 07.09.2015, 10.09.2015, 14.12.2015 and 04.03.2016.

Details of meetings attended by each member are as under:-

Sr. No.	Name	Position	No. of Meetings	Meeting Attended
1.	Shri.S.S. Mukhija	Chairman	5	5
2.	Shri Anil Dasot	Member	5	4
3.	Shri Anil Laddha	Member	5	4
4.	Shri Manish Mandhana (resigned on 28.09.2015)	Member	5	0

The details of complaints received and resolved during the year 2015-16 are as under:-

No. of complaints received from Shareholders/Stock Exchange/SEBI : Nil

No. of complaints not resolve : Nil

Ms. Neha Anchlia, Company Secretary of the Company is the Compliance Officer of the Company.

v) GENERAL BODY MEETING:

Location and time where last three Annual Meetings were held:

Date of AGM	Relevant Financial Year	Venue/Location where AGM held	Time of Meeting
30 Sept., 2013	2012-13	Mukhija Chambers, 5 Saraswati Marg, Opp. Lane Raymond M.I. Road, Jaipur	11.00 A.M.
30 Sept., 2014	2013-14	Mukhija Chambers, 5 Saraswati Marg, Opp. Lane Raymond M.I. Road, Jaipur	11.00 A.M.
30 Sept., 2015	2014-15	Mukhija Chambers, 5 Saraswati Marg, Opp. Lane Raymond M.I. Road, Jaipur	11.00 A.M.

- No special resolution requiring postal ballot is being placed before the shareholders for approval at this meeting.
- No special resolution through postal ballot was passed during the year under review. No Extra Ordinary General meetings of the members held during the year.

vi) RELATED PARTY TRANSACTIONS:

All the related party transactions are entered on arm's length basis and are in compliance with the applicable provisions of the Act. There is no materially significant related party transaction with Promoters, Directors or Key Management Personnel which may have potential conflict with the interest of the Company at large. During the year, the Company has not entered into any related party transactions under the section 188 of the Companies Act, 2013 and the particulars of contracts or arrangements with related parties are Nil and Form AOC-2 is enclosed as **Annexure - III.**

vii) LOANS GUARANTEES OR INVESTMENTS:

The Company has not given any Loan, Guarantee and also not made any Investments under the section 186 of the Companies Act, 2013.

viii) DEPOSITS:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2016. There were no unclaimed or unpaid deposits as on March 31, 2016.

ix) COMMENTS ON AUDITORS' REPORTS:

There is no adverse remark or comments in the Statutory Auditors' & Secretarial Auditors' Reports and therefore no comments are required in the Directors' Report.

x) PARTICULARS OF EMPLOYEES & ANALYSIS OF REMUNERATION:

Particulars of employees and analysis of remuneration as required under section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed as **Annexure - IV.**

xi) MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

xii) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPARTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

xiii) EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return is enclosed as **Annexure- V.**

xiv) NON APPLICABILITY OF CORPORATE GOVERNANCE PROVISIONS OF SEBI(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015:

Your company is falling under Regulation 15(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; hence the provisions of Corporate Governance viz. Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of SEBI (LODR), 2015 are not applicable to your Company.

xv) MISCELLANEOUS DISCLOSURES:

Details about risk management have been given in the Management Discussion & Analysis.

The company does not have any subsidiary, joint venture and associate company.

The Company is having adequate Internal Financial Control with reference to the Financial Statements.

During the year review, there were no cases filed pursuant to Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS

Directors wish to express their grateful appreciation for assistance and co-operation received from various Departments of Central & State Governments and Banks during the year under review. Your Directors also wish to place on record their appreciation for the committed services of all the associates, vendors of the Company.

Place: Jaipur
Date: 30th May, 2016

For and on Behalf of the Board of Directors
Sd/-
(RAJEEV MUKHIJA)
Managing Director
DIN No. 00507367
Sd/-
(SHYAM SUNDER MUKHIJA)
Director
DIN:01552629

ANNEXURE -I

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Nutech Global Limited

Mukhija Chambers, 5 ,

Saraswati Marg, Opp. Lane Raymonds,

M.I.Road, Jaipur-302001

Rajasthan

India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Nutech Global Limited** (hereinafter called the company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2016**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent,

in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Nutech Global Limited for the financial year ended on **31st March, 2016** according to the provisions of:-

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. There is no transaction relating FDI and ODI during the year under review.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (repealed w.e.f. 15th May, 2015)

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Period under review);

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Period under review);

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable to the Company during the Period under review).

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Period under review); and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable to the Company during the Audit Period).

i) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and.

j) The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015

(vi) and other applicable Laws like Factories Act, 1948; The Payment of Gratuity Act, 1972; Industrial Disputes Act,1947;The Payment of wages Act, 1936; Employees State Insurance Act, 1948; The Employees' Provident Fund and Misc. Provisions Act, 1952;The Payment of Bonus Act, 1985; The Contract Labour (Regulation & Abolition) Act, 1970, Environment Laws.

We have also examined compliance with the applicable clauses of the following:-

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange, Delhi Stock Exchange Ltd., Ahmedabad Stock Exchange Ltd., The Calcutta Stock Exchange Ltd.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except to the extent as mentioned below:-**

1. The Company has not paid renewal fees of any regional stock exchanges during the year.

We further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except the observations made in the Report. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines except the observations made in the Report.

This Report is to be read with our letter of even date which is annexed as Annexure A" and forms as an integral part of this report.

R.K. Jain & Associates
Company Secretaries
Sd/-

Jaipur
Date 30.05.2016

R.K. Jain
Proprietor
COP No. 5866
FCS No. 4584

'Annexure A'

To,

The Members,

Nutech Global Limited

Mukhija Chambers, 5, Saraswati Marg, Opp. Lane Raymonds,

M.I.Road, Jaipur-302001, Rajasthan, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. We have relied upon the Report of Statutory Auditors regarding compliance of Companies Act, 2013 and Rules made thereunder relating to maintenance of Books of Accounts, papers and financial statements of the relevant Financial Year, which give a true and fair view of the state of the affairs of the company.

4. We have relied upon the Report of Statutory Auditors regarding compliance of Fiscal Laws, like the Income Tax Act, 1961 & Finance Acts, the Customs Act, 1962, the Central Excise Act, 1944 and Service Tax except some dues as mentioned in Independent Auditors' Report. There are some disputed statutory dues, which have not been deposited on account of matter pending before appropriate authorities as mentioned in Independent Auditors' Report.

5. Wherever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.

6. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination is limited to the verification of procedures on test basis.

7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

R.K. Jain & Associates
Company Secretaries
Sd/-
R.K. Jain
Proprietor
COP No. 5866
FCS No. 4584

Palace : Jaipur
Date : 30.05.2016

ANNEXURE - II

Information pursuant to Rule 8 (3) of the Companies (Accounts) Rules, 2014 under section 134 (3) of the Companies Act, 2013 and forming part of Directors' Report for the year ended 31st March, 2016.

A. 1. CONSERVATION OF ENERGY:

1. Energy Conservation Measures taken- The Company set plant level committees to periodically review and monitor energy consumption. The committee has also been entrusted explore various measures for energy conservation in consultation with experts.
2. Addition investment and proposal, if any, being implemented for reduction of consumption of energy: NIL
3. Impact of the above measures: The Impact has been marginal.
4. Total Energy consumption and energy consumption per unit of production prescribed in Form "A".

FORM"A"
DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY:

1. POWER AND FUEL CONSUMPTION :

	CURRENT YEAR	PREVIOUS YEAR
a) Purchases Units (in Lacs)	17.37	17.86
Total Amount (Rs. in Lacs)	126.02	117.59
Rate/Unit (Rs.)	7.255	6.58
b) Own Generation		
(i) Through diesel generator (Unit in Lacs)	0.285	0.29
Total amount (Rs. in lacs)	3.092	6.14
Cost/Unit (Rs.)	10.84	21.51

2. CONSUMPTION PER UNIT OF PRODUCTION STANDARD:

Gray Fabrics (in Lacs Mtrs.)	476.14	36.05
Electricity Units Per 1000 mtr.	17.655	490

B. TECHNOLOGY ABSORPTION:

Efforts made in technology absorption as per Form B of the Annexure

FORM "B"

1. RESEARCH AND DEVELOPMENT (R & D):

a)	Specific areas in which R & D Current Year At present the company is not	Current Year At present the company is not carrying out any significant research and
b)	Benefits derived as results of above R & D other benefit accrued from it.	There is no expenditure on of above R&D
c)	Further plan of action	Plan for future action for research and development is being worked out.
d)	Expenditure on R&D capital	NIL
e)	Recurring	NIL
f)	R&D expenditure % age of turnover	NIL

2. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:

a.) Efforts in brief, made towards technology absorption

b.) Benefits derived as a result of the above efforts

c.) Information regarding Technology Imported during the last five years.

3. FOREIGN EXCHANGE EARNING AND OUT GO:

		2016	2015
a)	Earning in Foreign Exchange (Rs in lacs)	0.00	0.00
b)	Remittance in Foreign Exchange (Rs in lacs)	13.00	07.03

On behalf of the Board of Directors
Sd/-
(RAJEEV MUKHIJA)
Managing Director
DIN No. 00507387

Place: Jaipur

Date: 30th May, 2016

Sd/-
(SHYAM SUNDER MUKHIJA)
Director
DIN No. 01552629

Annexure - III

Form 'AOC-2'

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1.	**Details of contracts or arrangements or transactions not at arm's length basis**		
(a)	Name(s) of the related party and nature of relationship	:	Nil
(b)	Nature of contracts /arrangements/transactions	:	Nil
(c)	Duration of contracts /arrangements/transactions	:	Nil
(d)	Salient terms of the contracts or arrangements or transactions including the value, if Any	:	Nil
(e)	Justification for entering into such contracts or arrangements or transactions	:	Nil
(f)	Date(s) of approval by the Board	:	Nil
(g)	Amount paid as advances, if any	:	Nil
(h)	Date on which the special resolution passed in General Meeting as required under first proviso to section 188	:	Nil
2.	**Detail of material contracts or arrangements or transactions at arm's length basis**		
(a)	Name(s) of the related party and nature of relationship	:	Nil
(b)	Nature of contracts /arrangements/transactions	:	Nil
(c)	Duration of contracts /arrangements/transactions	:	Nil
(d)	Salient terms of the contracts or arrangements or transactions including the value, if Any	:	Nil
(e)	Date(s) of approval by the Board	:	Nil
(f)	Amount paid as advances, if any	:	Nil

On behalf of the Board of Directors

Sd/-

(RAJEEV MUKHIJA)

Managing Director

DIN No. 00507387

Place: Jaipur

Date: 30th May, 2016

Sd/-

(SHYAM SUNDER MUKHIJA)

Director

DIN No. 01552629

Annexure - IV

STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

i. The percentage increase in remuneration of each Director, CFO & Company Secretary during the Financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S.No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial year 2015-16	% increase in Remuneration in the Financial Year 2015-16	Ratio of Remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Shri Rajeev Mukhija	1530000	8.51%	7.72	Profit before tax increased by 26.45% and profit after tax increased by 42.98%
2.	Smt. Radhika Mukhija	360000	98.68%	1.82	
3.	Shri Mahendra Kumar Jain	300300	13.62%	1.5	
4.	Ms Neha Anchlia	235000	26.34%	1.19	

Note:- The remuneration has been paid to Executive Director and whole time director of the company. The Company has not paid any remuneration to its Non-Executive Directors.

ii. The median remuneration of the employees of the Company during the financial year was Rs. 198300 per year.

iii. In financial year, there was an increase of 9.44% in the median remuneration of employees.

iv. There were 23 permanent employees on the rolls as on 31st March, 2016.

v. The company's profit (after tax) is increased by 42.98% against average increase in salary of 8.05%. The increase in profitability is more than the increase in salary of the company.

vi. Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company: The total remuneration of the Key Managerial Personnel increased by 18.80% from Rs. 20.41 Lac in 2014-15 to Rs. 24.25 Lac in 2015-16 whereas the profit after tax increased by 42.98 % from Rs. 8.62 Lac in 2014-15 to Rs. 12.33 Lac in 2015-16 by the financial year ended 31st March, 2016.

vii. a) Variation in the market capitalization of the Company :
The market capitalization as on 31st March, 2016 was 332.86 Lac and that of on 31st March, 2015 Rs. 389.25 lacs. There was decline in Market Capitalization by 14.48%.

b) Price Earnings Ratio of the Company was 27.34 as at 31st March, 2016 and was 45.00 as at 31st March, 2015. There was decrease in Price Earning Ratio by (39.24)%.

c) The closing price of the Company's equity shares on the BSE as of 31st March, 2016 was Rs. 10.39 per share.

viii. Average percentage increase made in the salaries of employees other than managerial personnel in the last financial year i.e. 2015-16 was 12.98% whereas the increase in the managerial remuneration for the same financial year was 18.80%.

ix. The Key parameters for the variable component of the remuneration by the directors are considered by the Board of Directors based on the recommendations of Nomination and Remuneration Committee as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and the other Employees.

x. None of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.

xi. It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Details of the every employee of the company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel Rules, 2014: NIL

ANNEXURE - V

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2016

[Pursuant of section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rule, 2014}

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L17114RJ1984PLC003023
2.	Registration Date	08.06.1984
3.	Name of the Company	NUTECH GLOBAL LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	MUKHIJA CHAMBERS, 5, SARASWATI MARG, OPP. LANE RAYMONDS, M.I.ROAD, JAIPUR, RAJASTHAN-302001 PHONE NO. -0141-2371169
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BEETAL FINANCIAL & COMPUTER SERVICES P. LTD., BEETAL HOUSE , 3RD FLOOR, 99, MADANGIR, BEHIND LOCAL SHOPPING CENTER, NEW DELHI-110062

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing & Trading of Synthetic Fabrics	17118	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S.No.	Name and Address of the Company	CIN/GLN/	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section
1	Nil	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter(s)									
(1) Indian									
a) Individual/ HUF	860400	0	860400	26.86	860400	0	860400	26.86	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	430300	0	430300	13.43	430300	0	430300	13.43	0.00
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1):-	1290700	0	1290700	40.29	1290700	0	1290700	40.29	0.00
(2) Foreign									
a) NRIs Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individual	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2):-	1290700	0	1290700	40.29	1290700	0	1290700	40.29	0.00
B. Public Shareholding									
1. Institutions	0	0	0	0.00	0	0	0	0.00	0.00
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	23658	32300	55958	1.75	22358	7300	29658	0.93	-0.82
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	137704	609600	747304	23.33	144554	629600	774154	24.16	0.84
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	973824	132100	1105924	34.52	973074	132100	1105174	34.50	-0.02
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
i) Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
ii) NRI	0	0	0	0.00	0	0	0	0.00	0.00
iii) Trusts	0	0	0	0.00	0	0	0	0.00	0.00
iv) Hindu Undivided Family (HUF)	2314	1500	3814	0.12	2514	1500	4014	0.13	0.01
Sub-total (B)(2):-	1137500	775500	1913000	59.71	1142500	770500	1913000	59.71	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1137500	775500	1913000	59.71	1142500	770500	1913000	59.71	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2428200	775500	3203700	100	2433200	770500	3203700	100	0.00

ii) Shareholding of Promoters :

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	
1	KRISHNA MUKHIJA	100	0.00	Nil	100	0.00	N.A.	0.00
2	SANTOSH MUKHIJA	52500	1.64	Nil	52500	1.64	N.A.	0.00
3.	NARAIN DAS MUKHIJA	66100	2.06	Nil	66100	2.06	N.A.	0.00
4.	RAJEEV MUKHIJA	131600	4.11	Nil	131600	4.11	N.A.	0.00
5.	SHYAM SUNDER MUKHIJA	610100	19.04	Nil	610100	19.04	N.A.	0.00
6.	NAVLOK EXHIBITORS PRIVATE LIMITED	66700	2.08	Nil	66700	2.08	N.A.	0.00
7.	NUTECH REFRACTORIES PRIVATE LIMITED	363600	11.35	Nil	363600	11.35	N.A.	0.00
	TOTAL	**1290700**	**40.29**	**NIL**	**1290700**	**40.29**	**N.A.**	**0.00**

iii) Change in Promoter's Shareholding :

S.No.	Shareholder's Name	Shareholding		Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	% of total shares of the company	No. of shares	% of total shares of the company
--No Change---					

(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holder of GDRs and ADRs):

S.No.	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in Shareholding	Reason	Cumulative	
		No. of shares at the beginning (01.04.2015) / end of the year (31.03.2016)	% of total shares of the company				No. of shares	% of total shares of the company
1	RITU MUKHIJA	210000	6.55	01.04.2015	-	-	210000	6.55
		210000	6.55	31.03.2016	-	-		
2	MINAL MUKHIJA	201500	6.29	01.04.2015	-	-	201500	6.29
		201500	6.29	31.03.2016	-	-		
3	SANJEEV MUKHIJA	182000	5.68	01.04.2015	-	-	182000	5.68
		182000	5.68	31.03.2016	-	-		
4	MAYANK JAGGA	166600	5.20	01.04.2015	-	-	166600	5.20
		166600	5.20	31.03.2016	-	-		
5	MOHIT DINESH DESAI	110500	3.45	01.04.2015	-	-	110500	3.45
		110500	3.45	31.03.2016	-	-		
6	DILAWAR SINGH ARORA	53900	1.68	01.04.2015	-	-	53900	1.68
		53900	1.68	31.03.2016	-	-		
7	RUPINDER SINGH ARORA	51400	1.60	01.04.2015	-	-	51400	1.60
		51400	1.60	31.03.2016	-	-		
8	SITARAM GUPTA	32800	1.02	01.04.2015	-	-	32800	1.02
		32800	1.02	31.03.2016	-	-		
9	POONAM JAIN	31309	0.98	01.04.2015	-	-	31309	0.98
		31309	0.98	31.03.2016	-	-		
10	DEEPAK BHARGAVA	15680	0.49	01.04.2015	-	-	15680	0.49
		15680	0.49	31.03.2016	-	-		

v) Shareholding of Directors and Key Managerial Personnel :

S. No	Shareholder's Name	Shareholding		Date	Increase / (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of shares at the beginning (01.04.2015)/end of the year (31.03.2016)	% of total shares of the company				No. of shares	% of total shares of the company
1.	RAJEEV MUKHIJA	131600	4.11	-	-	-	131600	4.11
		131600	4.11	-	-	-		
2	RADHIKA MUKHIJA	0	0.00	-	-	-	0	0.00
		0	0.00	-	-	-		
3	SHYAM SUNDER MUKHIJA	610100	19.04	-	-	-	610100	19.04
		610100	19.04	-	-	-		
4	MS NEHA ANCHLIA	0	0.00	-	-	-	0	0.00
		0	0.00	-	-	-		
5	MAHENDRA KUMAR JAIN	0	0.00	-	-	-	0	0.00
		0	0.00	-	-	-		

Independent Directors do not hold any Share in the Company and Promoter Directors Shareholding given at the Point No. (iii) above.

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	82570903	3000000	0	85570903
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	**82570903**	**3000000**	**0**	**85570903**
Change in Indebtedness during the financial year				
* Addition	7833637	0	0	7833637
* Reduction	3648400	0	0	3648400
Net Change	**4185237**	**0**	**0**	**4185237**
Indebtedness at the end of the financial year				
i) Principal Amount	86756140	3000000	0	89756140
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	**86756140**	**3000000**	**0**	**89756140**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Directors, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Rajeev Mukhija	Radhika Mukhija	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1530000.00	360000.00	1890000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00
	c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00
	'- as 1% of Profit	0.00	0.00	0.00
	'- Others, specify	0.00	0.00	0.00
5	Contribution to PF	183600.00	0.00	183600.00
	Total (A)	**1713600.00**	**360000.00**	**2073600.00**

B. Remuneration to other Directors:

S.No.	Particulars of Remuneration	Name of Directors				Total Amount
		Shri Manish mandhana	Shri Anil Laddha	Shri Anil Kumar Dasot	Shri Shyam Sunder Mukhija	
1	Independent Directors					
	1. Fee for attending Board Committee Meetings	0.00	0.00	0.00	0.00	0.00
	2. Commission	0.00	0.00	0.00	0.00	0.00
	3. Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00	0.00
2	Other Non-executive Directors					
	1. Fee for attending Board Committee Meetings	0.00	0.00	0.00	0.00	0.00
	2. Commission	0.00	0.00	0.00	0.00	0.00
	3. Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total(2)	0.00	0.00	0.00	0.00	0.00
	Total B (1+2)	0.00	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00	0.00
Ceiling as per the Act			Rs. 1 Lakh Per Meeting of Board or Committee thereof			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

S. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CS	CFO	
1	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	235000.00	300300.00	535300.00
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00
	c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00
	'- as 1% of Profit	0.00	0.00	0.00	0.00
	'- Others, specify	0.00	0.00	0.00	0.00
5	Contribution to PF	0.00	0.00	0.00	0.00
	Total (C)	**0.00**	**235000.00**	**300300.00**	**535300.00**
Ceiling as per Act					**N.A.**

VIII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	N.A.	N.A.	Nil	N.A.	N.A.
Punishment	N.A.	N.A.	Nil	N.A.	N.A.
Compounding	N.A.	N.A.	Nil	N.A.	N.A.
B. Directors					
Penalty	N.A.	N.A.	Nil	N.A.	N.A.
Punishment	N.A.	N.A.	Nil	N.A.	N.A.
Compounding	N.A.	N.A.	Nil	N.A.	N.A.
C. Other officers in Default					
Penalty	N.A.	N.A.	Nil	N.A.	N.A.
Punishment	N.A.	N.A.	Nil	N.A.	N.A.
Compounding	N.A.	N.A.	Nil	N.A.	N.A.

On behalf of the Board of Directors

Sd/-

(RAJEEV MUKHIJA)

Managing Director

DIN No. 00507367

Place: Jaipur

Date: 30th May, 2016

Sd/-

(SHYAM SUNDER MUKHIJA)

Director

DIN No. 01552629

MANAGEMENT DISCUSSION AND ANALYSIS

The Management of NUTECH GLOBAL LIMITED presents its analysis report covering performance and outlook of the Company. The report has been prepared in compliance with corporate governance requirement as laid down in the Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The management accepts responsibility for the integrity and objectivity of the financial statement. However, investors and readers are cautioned that this discussion contains certain forward looking statements that involve risk and uncertainties.

INDUSTRY STRUCTURE AND DEVELOPMENT:

The Indian Textile industry occupies an important place in the economy of the country because of its contribution to the industrial output, employment generation and foreign exchange earnings.

OPPORTUNITIES AND THREATS:

The future looks bright for the Indian textile industry. There are positive drivers which indicate future growth opportunities. The Government supports in modernization of the industry with a particular focus on closing the gaps in the textile value chain. To convert the potential into reality, the country first of all needs entrepreneurs who are willing to invest. Investment prospects depend on a business-friendly environment and good business expectations. The Government has taken several measures to create those positive impulses. But there are still some improvements possible. The industry waits for the proposed reforms in labour law, support to develop a skilled work force and programs to bind talents to be able to translate market needs into quality products. Additionally, the industry is vulnerable to its overdependence on western markets and had not sufficiently embraced new technology to remain competitive against China, Korea and Indonesia. Moreover, the textile industry is fiercely competitive and this remains as one of the major concerns as the threat of competition arises from organized as well as disorganized sector.

Nevertheless, to fully tap the growth opportunities, the industry needs to focus on consolidation and modernization of weaving, processing and garmenting capacities to ensure optimum productivity and improved quality. On part of the government, labour laws reforms should be implemented at the earliest to encourage new investments.

OPERATIONAL REVIEW:

Please refer to the paragraph under the heading "Financial Results" and "Operational Review" in the main Directors' Report.

SEGMENTWISE PERFORMANCE:

The Management reviewed the disclosure requirement of Segment wise reporting and is of the view that since the company's products are covered under Textile Industry which is single business segment in terms of AS-17 and therefore separate disclosure on reporting by business segment is not required.

OUTLOOK:

The outlook for the Indian textile industry looks 'positive' for medium to long term, buoyed by both strong domestic consumption as well as export demand. The future of the textiles industry seems to be bright in all aspects. As such Government places all its trust and relies sector for its strong 'employment creation' capability, more precisely in the garments manufacturing side. Lowering tax burdens on companies will play an important part in cutting down production costs and boosting competitiveness, increasing ability to tap high volume orders from the global market. Modernization would enable companies provide quality and volume solutions which is in constant demand by international buyers. This is expected to perfectly match with Govt. of India's new focus to revive manufacturing industry with textile as key segment in its 'Make in India' program. Besides, the growth in Indian middle class, which remain to be target consumers for many companies, provides a great market opportunity for textiles. So, in the medium to long-term perspective, the Indian textile industry is expected to not just benefit from exports but also from huge domestic market.

The Company is strengthening the quality of its products and reduces the conversion cost. These initiatives are expected to positively influence the working of the Company.

RISKS MANAGEMENT:

The risk management framework of the company ensures compliance with the requirements of the Companies Act, 2013. The Company is exposed to risks from competitions, interest rates, market fluctuations of foreign exchange, compliance risk, raw material price risks and people risks. It has institutionalized the procedure for identifying, minimizing and mitigating risks and the same are reviewed periodically. Your Company has identified the following aspects as the major risks for its operations:-

1. **COMPETITIVE RISK:**

   Online trades and fast fashions are the biggest competitive risk in present scenario. Investments in the industries have started picking up with no barriers for entry of new players. Your Company continues to focus on increasing its market share and focusing more on Quality, Cost and Timely delivery that help create differentiation and provide optimum service to its customers to expose competition risk.

2. **FINANCIAL(FUNDING RISK):**

   Any increase in interest rate can affect the finance cost. The Company's policy is to borrow long term borrowing in Indian Rupee to avoid any rate variation risks. The Company has adopted a prudent and conservative risk mitigation strategy to minimize interest costs.

3. FOREIGN EXCHANGE RISK:

Foreign exchange risks are quantified by identifying contractually committed future currency transactions. The Company's policy is to hedge all long term foreign exchange risk as well as short term exposures within the defined parameters.

4. COMPLIANCE:

The Company is exposed to risks attached to various statutes and regulations including the Competitions Act. The Company is regularly monitoring and reviews the changes in regulatory framework and also monitoring its compliance mechanism so as to ensure that instances of non-compliance do not occur.

5. RAW MATERIAL PRICE RISK:

The Company is exposed to the risk of raw material prices of Polyester, Viscose, P/V blended yarn, Cotton Yarn. The Company hedges this risk by purchasing the required raw material at the time of booking of sales contracts. Also this risk is being managed by way of inventory management and forward booking.

6. HUMAN RESOURCES RISK:

Retaining the existing talent pool and attracting new manpower are major risks. The Company hedges this risk by setting benchmark of the best HR practices and carrying out necessary improvements to attract and retain the best talent. The Company has initiated various measures such as rollout of strategic talent management system, training and integration of learning activities.

7. ENVIRONMENT AND SAFTY

The company is conscious of the need for environmentally clean and safe operations. The Company Policy requires the conduct of all operations in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:

Your Company has an effective internal control and risk mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. The main thrust of the internal audit process is test and review of controls, independent appraisal of risks, business processes and benchmarking internal controls with best practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen them. The Audit Committee of the Board of Directors, Statutory Auditors and Functional Heads are periodically apprised of the internal audit findings and corrective actions to be taken. Audit plays a key role in providing assurance to the Board of Directors.

HUMAN RESOURCE AND INDUSTRIAL RELATION:

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business. The Company is committed to nurturing, enhancing and retaining top talent through superior Learning & Organization Development interventions. Corporate learning and Organization Development is a part of Corporate HR function. It is a critical pillar to support the organization growth and its sustainability over the long run.

DISCLOSURE OF ACCOUNTING TREATMENT:

In preparation of the financial statements, the Company has followed the Accounting Standards issued by ICAI. The significant accounting policies which are consistently applied are set out in the Annexure to Notes to the Accounts.

CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis Report describing the Company's objectives, estimates etc. may be "Forward Looking Statements" within the applicable laws and regulations. Actual results may vary from these expressed or implied. Several factors that may affect Company's operations include Raw material prices, Government policies, cyclical demand and pricing in the Company's main market and economic developments within India and countries in which the Company conducts its business and several other factors. The Company takes no responsibility for any consequence of decisions made based on such statements and holds no obligation to update these in the future.

On behalf of the Board of Directors

Sd/-

(RAJEEV MUKHIJA)

Managing Director

DIN NO. 00507387

Place: Jaipur

Dated: 30th May, 2016

Sd/-

(SHYAM SUNDER MUKHIJA)

Director

DIN:01552629

GENERAL SHAREHOLDER INFORMATION

1.	**Annual General Meeting**	
	Date and Time Venue	30th September, 2016 at 11.00 A.M. Mukhija Chambers, 5, Sarswati Marg, M.I.Road, Jaipur (Rajasthan)
2.	Dates of Book Closure	24.09.2016 to 30.09.2016 (both days inclusive)
3.	Registered Office	Mukhija Chambers, 5, Sarswati Marg, M.I.Road, Jaipur (Rajasthan) Email: info@nutechglobal.com Website: www.nutechglobal.com Phone: 0141-2371169
4.	Financial Year	2015-16

5. Listing of Equity shares on Stock Exchanges at :

a) Bombay Stock Exchange Limited, Phiroze jeejeebhoy Towers, Dalal Street, Mumbai 400023

b) Regional Stock Exchanges at Ahmedabad Stock Exchange Ltd., The Calcutta Stock Exchange Ltd. and Delhi Stock Exchange Ltd.

6. Stock Code: 531304

7. Stock market Data : Monthly high Low value (in Rs.) at BSE of Company's Share and BSE Sensex is as under:-

Month	High	Low
April, 2015	No Trade	No Trade
May, 2015	No Trade	No Trade
June, 2015	12.15	11.55
July, 2015	12.00	11.55
August, 2015	12.00	11.40
September, 2015	11.63	11.63
October, 2015	12.00	10.93
November, 2015	10.93	10.39
December, 2015	No Trade	No Trade
January, 2016	No Trade	No Trade
February, 2016	No Trade	No Trade
March, 2016	No Trade	No Trade

8. Registrars and Share Transfer Agents & Depository Registrar :

M/S BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD
Beetal house, 99 madangir,
Behind local shopping centre,
Near dada harsukh dass mandir,
New delhi. Ph. 011-29961281,
Fax no. 011-29961284
Email: beetalrta@gmail.com
Website: www.beetalfinancial.com

9. Share Transfer System:

The company has appointed BEETAL FINANCIAL & COMPUTER SERVICES PVT.LTD for share transfer facility. Shares are in electronic connectivity like CSDL and NSDL. Shares transfer in electronic form are registered and dispatched within 7 days of receipt of the documents, if documents are found to be in order. Shares under objection are returned within 7 days.

All the matters looking after by BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD related to Shareholders. This would henceforth oversee the matters related to Investors.

10. Dematerialization of Share and Liquidity:

The equity shares of the Company are compulsorily traded and settled in dematerialized form under ISIN INE960H01012. The details of shares under dematerialized and physical mode are as under:-

Particulars	31st March, 2016	
	No. of Shares	%
No. of shares Dematerialized		
- NSDL	22,89,600	71.46
- CDSL	1,43,600	4.48
No. of Shares in physical mode	7,70,500	24.06
Total	**32,03,700**	**100.00**

11. Distribution of Share holding as on March 31, 2016:

Group of Shares	No. of Shareholders	No. of Share held	% age to total Shares
UP to 5000	2023	4,38,560	13.6892
5001 to 10000	98	83,585	2.6090
10001 to 20000	63	92,577	2.8897
20001 to 30000	20	49,109	1.5329
30001 to 40000	6	20,595	0.6429
40001 to 50000	8	34,500	1.0769
50001 to 100000	11	89,000	1.7780
100001 and above	21	23,95,774	74.7815
TOTAL	**2250**	**3203700**	**100.00**

12. Shareholding pattern as at March 31,2016:

Category Code	Category of Shareholder	Total number of Share	Total Shareholding as a percentage of total number of Shares
			As a percentage of (A+B+C)
(A)	Shareholding of Promoter and Promoter Group		
(1)	**Indian**		
a)	Individuals/Hindu Undivided Family	860400	26.86
b)	Central Government/State Government	0	0
c)	Bodies Corporate	430300	13.43
d)	Financial Institution & Banks	0	0
e)	Any Other(Specify)		
	Sub Total(A)(1)	**1290700**	**40.29**
(2)	**Foreign**		
a)	Individuals(Non-Resident / Foreign Individuals)	0	0
b)	Bodies Corporate	0	0

c)	Institutions	0	0
d)	Any Other(Specify)	0	0
	Sub Total(A)(2)	**0**	**0**
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	**1290700**	**40.29**
B)	Public Shareholding		
(1)	Institutions		
a)	Mutual Funds/UTI	0	0
b)	Financial Institutions /Banks	0	0
c)	Central Government/State Government	0	0
d)	Venture Capital	0	0
e)	Insurance Companies	0	0
f)	Foreign Institutional Investors	0	0
g)	Foreign Venture Capital Investors	0	0
h)	Any Other(Specify)	0	0
	Sub Total(B)(1)	**0**	**0**
(2)	**Non-Institutions**		
a)	Bodies Corporate	29658	0.93
b)	Individuals:-		
	I) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	774154	24.16
	II) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	1105174	34.50
c)	Any Other:-		
	i) Non Resident Indians	0	0
	ii) Clearing Members	0	0
	iii) Hindu Undivided family	4014	0.13
	Sub Total(B)(2)	**1913000**	**59.71**
	Total Public Shareholding (B)=(B)(1)+(B)(2)	**1913000**	**59.71**
	Total(A)+(B)	**3203700**	**100**
C)	Shares Held by Custodian and against which Depository Receipts have been issued	0	0
	Grand Total(A)+(B)+(C)	**3203700**	**100.00**

13. **Plant Location:** E-149 RIICO Industrial Area, Bhilwara - 311 001
14. **Registered Office:** Mukhija Chambers, 5 Saraswati Marg, Opp. Lane Raymond, M.I.Road, Jaipur (Raj.)

"NOMINATION, REMUNERATION AND EVALUATION POLICY"

This Nomination, Remuneration and Evaluation Policy (the "Policy") applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP") and the Senior Management Personnel of Nutech Global Limited (the "Company").

"Key Managerial Personnel" (KMP) in relation to a company means-

(i) The Chief Executive Officer or the Managing Director or Manager;
(ii) The Company Secretary;
(iii) The Whole-time Director;
(iv) The Chief Finance Officer; and
(v) Such other officer as may be prescribed.

The term "Senior Management Personnel" means to include all members other than the Directors and KMPs of the Company, who are members of management one level below the Executive Directors.

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement.

1. Purpose

The primary objective of the Policy is to provide a framework and set standards for the nomination, remuneration and evaluation of the Directors, Key Managerial Personnel and officials comprising the senior management. The Company aims to achieve a balance of merit, experience and skills amongst its Directors, Key Managerial Personnel and Senior Management and practice followed in Industry.

2. Accountabilities

2.1 The Board is ultimately responsible for the appointment of Directors. The "Key Managerial Personnel" i.e. Chief Financial Officer & Company Secretary and "Senior Management personnel" shall be appointed by the Chairman & Whole -time Directors jointly. The Board shall be informed about the same.

2.2 The Board has delegated responsibility for assessing and selecting the candidates for the role of Directors to the Nomination and Remuneration Committee which makes recommendations & nominations to the Board and for Key Managerial Personnel i.e. Chief Financial Officer & Company Secretary and the Senior Management of the Company to the Chairman & Whole-time Directors jointly.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is responsible for:

3.1 reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company's corporate strategy, with the objective to diversify the Board;

3.2 recommending to the Board on the selection of individuals nominated for Directorship;

3.3 making recommendations to the Board on the remuneration payable to the Directors;

3.4 assessing the independence of independent directors;

3.5 such other key issues/matters as may be referred by the Board or as may be necessary in view of the Listing Agreement and provision of the Companies Act 2013 and Rules thereunder.

3.6 to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;

3.7 ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

3.8 to devise a policy on Board diversity;

3.9 to develop a succession plan for the Board and to regularly review the plan;

The chairman & Whole-Time Director jointly shall be responsible to assess requirement, performance and remuneration in respect of Key Managerial Personnel i.e. Chief Financial Officer & Company Secretary and the Senior Management of the Company in terms of criteria laid down under the policy by the committee.

The Nomination and Remuneration Committee comprises of the following:

a) The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
c) Membership of the Committee shall be disclosed in the Annual Report.
d) Term of the Committee shall be continued unless terminated by the Board of Directors.

CHAIRMAN

a) Chairman of the Committee shall be an Independent Director.
b) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
d) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

COMMITTEE MEMBERS' INTERESTS

a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

4. Appointment of Directors

4.1 Enhancing the competencies of the Board is the basis for the Nomination and Remuneration Committee to select a candidate for appointment to the Board. When recommending a candidate for appointment, the Nomination and Remuneration Committee has regard to: -

- assessing the appointee against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits from diversifying the Board;
- the extent to which the appointee is likely to contribute to the overall effectiveness of the Board, work constructively with the existing directors and enhance the efficiencies of the Company;
- the skills and experience that the appointee brings to the role of Director and how an appointee will enhance the skill sets and experience of the Board as a whole;
- the nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's ability to exercise indepen-

dent judgment;

4.2 Personal specifications:

- Degree holder in relevant disciplines;
- Experience of management in a diverse organization;
- Excellent interpersonal, communication and representational skills;
- Demonstrable leadership skills;
- Commitment to high standards of ethics, personal integrity and probity;
- Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace;
- Having continuous professional development to refresh knowledge and skills.

5. Letters of Appointment

Each Director/KMP/Senior Officials is required to sign the letter of appointment with the Company containing the terms of appointment and the role assigned in the Company.

6. Remuneration of Directors, Key Managerial Personnel and Senior Management

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors, Key Management Personnel and other senior officials.

The Directors, Key Management Personnel and other senior official's salary shall be based & determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed statutorily, if any.

The Nominations & Remuneration Committee determines individual remuneration packages for Directors taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee consults with the Chairman of the Board as it deems appropriate. Remuneration of the Chairman is recommended by the Committee to the Board of the Company.

The remuneration of Key Managerial Personnel i.e. Chief Financial Officer & company Secretary and the Senior Management of the company shall be decided jointly by the Chairman & Whole-Time Director based on the above referred criteria.

i) Remuneration:

a) Base Compensation (fixed salaries):

Must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non statutory benefits which are normal part of remuneration package in line with market practices).

b) Variable salary:

The Committee may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance, fulfilment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable is determined by the Committee, based on performance against pre-determined financial and non-financial metrics.

ii) Statutory Requirements:

Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board.

Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act.

The Company with the approval of the Shareholders and Central Government may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.

The Company may with the approval of the shareholders authorise the payment of remuneration upto five percent of the net profits of the Company to its anyone Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official.

The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director upto one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.

The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.

6.1 The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors.

6.2 The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.

6.3 The remuneration payable to the Key Managerial Personnel i.e. Chief Financial Officer and Company Secretary and the Senior Management shall be as may be decided by the Chairman & Whole-Time Directors having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

7. Evaluation/ Assessment of Directors/ KMPs/Senior Officials of the Company:

The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis and to satisfy the requirements of the Listing Agreement.

The following criteria may assist in determining how effective the performances of the Directors/KMPs/ Senior officials have been:

- Leadership & stewardship abilities
- contributing to clearly define corporate objectives & plans
- Communication of expectations & concerns clearly with subordinates
- Obtain adequate, relevant & timely information from external sources.
- review & approval achievement of strategic and operational plans, objectives, budgets
- regular monitoring of corporate results against projections
- identify, monitor & mitigate significant corporate risks
- assess policies, structures & procedures
- direct, monitor & evaluate KMPs, senior officials
- review management's succession plan
- effective meetings
- assuring appropriate board size, composition, independence, structure
- clearly defining roles & monitoring activities of committees
- review of corporation's ethical conduct

Evaluation on the aforesaid parameters will be conducted by the Independent Directors for each of the Executive/Non-Independent Directors in a separate meeting of the Independent Directors.

The Executive Directors/Non-Independent Directors along with the Independent Directors will evaluate/ assess each of the Independent Directors on the aforesaid parameters. Only the Independent Director being evaluated will not participate in the said evaluation discussion.

Independent Auditor's Report

To,

The Shareholders of

NUTECH GLOBAL LIMITED

Jaipur

Report on the Financial Statements

We have audited the accompanying financial statements of NUTECH GLOBAL LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India including the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the design, implementation and maintenance of adequate internal control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;

(b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

(1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

(2) As required by section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable ;

(e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and

(f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company

ii. As the Company has not declared any dividend in the past years & there is no unpaid dividend, so there is no requirement of transfer of amount in Investor Education & Protection fund (IEPF).

For O.P. DAD & CO.
Chartered Accountants
(Firm Reg. No. 002330C)

Date: 30-05-2016

Sd/-
(O.P. DAD)
Partner
M. No. 035373

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

On the basis of such checks as we considered appropriate and according to the information & explanation given to us during the course of our audit, we report that:

i.

(a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.

(b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

ii.

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

iii. According to the information & explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Hence clause (iii) (a), (b) & (c) is not applicable to the company as the company has not granted any such loans.

iv. According to the information & explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loan to directors.

v. The Company has not accepted any loans/deposits from public. In our opinion and according to the information and explanation given to us the provisions of Section 73 and 76 of the Companies Act, 2013 and the Rules framed there under, wherever applicable, are being complied with. No order has been passed by company law board against the company.

vi. As per information and explanations given to us, the Central Government has not prescribed maintenance of cost records for company's products under section 148(1) of the Companies Act.

vii.

a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Custom Duty, Sales Tax, Excise Duty, VAT, Cess and other statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2016 for a period of more than six months from the date they have become payable.

b. According to the information & explanations given to us and the records examined by us, there is no amount which have not been deposited on account of any disputed amount payable in respect of income tax, service tax, sales tax, customs duty and excise duty, VAT and cess.

viii. Based on our audit procedures and on the information & explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institutions, banks or debenture holders.

ix. According to the information and explanations given to us and based on our examination of the records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

x. In our opinion and according to the information & explanations given to us, we report that no material fraud on or by the company has been noticed or reported during the year, nor have we been informed of such case by the management.

xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations give to us, the Company is not a Chit Fund / Nidhi / Mutual Benefit Fund / Society. Therefore, the provision of clause 3(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under sec. 45-IA of the Reserve Bank of India Act,1934.

For O.P. DAD & CO.
Chartered Accountants
(Firm Reg. No. 002330C)

Date: 30-05-2016

Sd/-
(O.P. DAD)
Partner
M. No. 035373

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF NUTECH GLOBAL LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of NUTECH GLOBAL LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, ,accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For O.P. DAD & CO.
Chartered Accountants
(Firm Reg. No. 002330C)

Date: 30-05-2016

Sd/-
(O.P. DAD)
Partner
M. No. 035373

Balance Sheet as at 31st March, 2015

	NOTES	31.03.2016	31.03.2015
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	1	32,037,000	32,037,000
Reserves & Surplus	2	37,498,832	36,285,254
Share Application money pending allotment		-	-
		69,535,832	**68,322,254**
NON CURRENT LIABILITIES			
Long-Term Borrowings	3	8,528,000	12,056,449
Deferred Tax Liabilities (Net)	4	5,870,984	6,295,935
Other Long Term Liabilities	5	2,345,732	2,312,033
Long Term Provision	6	1,956,925	1,868,567
		18,701,641	**22,532,984**
CURRENT LIABILITIES			
Short Term Borrowings	7	77,831,188	69,997,551
Trade Payable	8	37,991,048	19,440,928
Other Current Liabilities	9	3,396,952	3,529,826
Short Term Provision	10	4,722,207	3,868,945
		123,941,396	**96,837,250**
TOTAL		**212,178,869**	**187,692,488**
ASSETS			
NON CURRENT ASSETS			
Fixed Assets			
Tangible Assets	11.1	51,822,346	57,548,334
Intangible Assets	11.2	13,001	20,728
Capital Work in Progress		1,450,244	-
Non-Current Investments	12	-	-
Long-Term loans and advances	13	4,736,390	4,365,190
Total Non Current assets		**58,021,981**	**61,934,252**
CURRENT ASSETS			
Inventories	14	100,914,915	82,558,100
Trade Recievable	15	47,435,704	38,023,566
Cash and Cash Equivalents	16	1,728,491	2,223,513
Short-term loans & advances	17	3,033,281	1,658,280
Other current assets	18	1,044,498	1,294,780
Total current assets		**154,156,888**	**125,758,237**
TOTAL	**41**	**212,178,869**	**187,692,488**

Significant Accounting Policies
The accompanying notes are an integral part of the financial statements

AS PER AUDIT REPORT OF OUR EVEN DATE
For O.P. Dad & Co.
Chartered Accountants
Firm Reg. No. 002330C
Sd/-
(O.P. Dad)
Partner
M.No. 35373
Place: Jaipur
Date:- 30/05/2016

For and on behalf of the Board
NUTECH GLOBAL LIMITED

Sd/-	Sd/-	Sd/-	Sd/-
(RAJEEV MUKHIJA)	**(SHYAM SUNDER MUKHIJA)**	**(NEHA ANCHLIA)**	**(MAHENDRA KUMAR JAIN)**
Managing Director	**Director**	**Company Secretary**	**CFO**
DIN: 00507367	*DIN: 01552629*	M.No. 33303	

Statement of Profit & Loss for the Year ended 31st March, 2016

	NOTES	31.03.2016	31.03.2015
Income			
Revenue from operations	19	394,163,767	364,674,723
Other Income	20	13	12,254
TOTAL REVENUE (i)		**394,163,780**	**364,686,977**
Expenses			
Cost of materials consumed	21	87,956,025	84,928,928
Purchase of Stock in trade	22	224,998,825	190,917,182
(Increase)/Decrease in inventories	23	(17,290,480)	3,005,812
Employee Benefit expenses	24	20,010,542	17,457,888
Manufacturing expenses	25	44,973,344	38,512,506
Finance Cost	26	13,421,702	11,055,310
Depreciation/Amortisation expenses		5,978,782	6,138,904
Other expenses	27	12,303,699	11,238,015
TOTAL EXPENSES (ii)		**392,352,438**	**363,254,545**
Profit before Tax (PBT) (i-ii)		**1,811,342**	**1,432,432**
Tax expenses of continuing operaions			
Current Tax		1,003,022	890,958
MAT Credit Revert back/ (Recognised)		-	-
Provision for Deferred Tax	31	(424,951)	(321,058)
Total Tax Expenses		**578,071**	**569,900**
Profit / (loss) for the period from continuing operations		**1,233,270**	**862,533**
Profit / (loss) for the period from discontinuing operations.		**-**	**-**
Profit / (loss) for the period (Profit After Tax)		**1,233,270**	**862,533**
Basic & Diluted Earning Per Share	**30**	**0.38**	**0.27**

Significant Accounting Policies
The accompanying notes are an integral part of the financial statements

AS PER AUDIT REPORT OF OUR EVEN DATE
For O.P. Dad & Co.
Chartered Accountants
Firm Reg. No. 002330C
Sd/-
(O.P. Dad)
Partner
M.No. 35373
Place: Jaipur
Date:- 30/05/2016

For and on behalf of the Board
NUTECH GLOBAL LIMITED

Sd/-	Sd/-	Sd/-	Sd/-
(RAJEEV MUKHIJA)	**(SHYAM SUNDER MUKHIJA)**	**(NEHA ANCHLIA)**	**(MAHENDRA KUMAR JAIN)**
Managing Director	**Director**	**Company Secretary**	**CFO**
DIN: 00507367	*DIN: 01552629*	M.No. 33303	

CASH FLOW STATEMENT FROM THE YEAR ENDED 31ST MARCH, 2016

		Current Year	Previous Year
(A)	**CASH FLOW STATEMENT FROM OPERATING ACTIVITIES**	**31.03.2016**	**31.03.2015**
	Net Profit Before Tax	1,811,342	1,432,432
	Adjustments for :-		
	Depreciation	5,978,782	6,138,904
	Interest Expenditure	13,421,702	11,055,310
	Loss / profit (+/-) on sale of Fixed Assets	-	(7,000)
	Prelminary Expenses W/off	-	-
	Adjustments for :-		
	Inventories	(18,356,815)	(375,567)
	Sundry Debtors	(9,412,138)	(7,282,898)
	Loans and Advances	(1,495,919)	181,304
	Current liabilities	19,270,508	2,881,284
	Less : Taxes Paid (Net of refund)	(1,003,022)	(890,958)
	Cash Generated from Operations (A)	**10,214,440**	**13,132,811**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(264,759)	(2,115,279)
	Investment in Shares	-	40,000
	Increase in Capital W.I.P.	(1,450,244)	540,534
	Loans and Advances (in nature of advances against purcahses) received back	-	-
	Sale of Fixed Assets	-	7,000
	Interest Received	-	-
	Prelminary addition	-	-
	Net Cash Used in Investing Activities (B)	**(1,715,003)**	**(1,527,745)**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Net Proceeds from long term borrowing	(3,406,392)	(2,246,874)
	Increase in bank borrowing for Working Capital	7,833,637	2,218,386
	Increase /(Repayment) of Unsecured loan	-	-
	increase in share capital/application money	-	-
	Subsidy Received	-	-
	Interest Paid	(13,421,702)	(11,055,310)
	Net Cash From Financing Activities (C)	**(8,994,457)**	**(11,083,797)**
(D)	**Net Increase / Decrease in Cash & Cash Equivalent (A-B+C)**	**(495,022)**	**521,275**
	Closing Balance of Cash & Cash Equivalent	1,728,491	2,223,513
	Opening Balance of Cash & Cash Equivalent	2,223,513	1,702,238
		(495,022)	**521,275**

Significant Accounting Policies
The accompanying notes are an integral part of the financial statements

For O.P. Dad & Co.
Chartered Accountants
Firm Reg. No. 002330C
Sd/-
(O.P. Dad)
Partner
M.No. 35373
Place: Jaipur
Date:- 30/05/2016

For and on behalf of the Board
NUTECH GLOBAL LIMITED

Sd/-	Sd/-	Sd/-	Sd/-
(RAJEEV MUKHIJA)	**(SHYAM SUNDER MUKHIJA)**	**(NEHA ANCHLIA)**	**(MAHENDRA KUMAR JAIN)**
Managing Director	**Director**	**Company Secretary**	**CFO**
DIN: 00507367	*DIN: 01552629*	M.No. 33303	

NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2016

NOTE 1 - SHARE CAPITAL

	31.03.2016	31.03.2015
SHARE CAPITAL AUTHORISED	**40,000,000**	**40,000,000**
40,00,000 Equity shares @ Rs. 10/- each		
ISSUED, SUBSCRIBED PAID UP		
32,03,700 Equity shares @ 10/- each fully paid in cash	32,037,000	32,037,000
Less : Share Allotment Money Due	-	-
(Other than Directors)	**32,037,000**	**32,037,000**

A. Reconciliation of the Shares Outstanding at the Beginning and at the end of the reporting period

Equity Shares	**31.03.2016**	**31.03.2015**
At the beginning of the Period	3,203,700	3,203,700
Add:- Issued during the Period	-	-
Outstanding at the end of the period	**3,203,700**	**3,203,700**

B. The Company has only one Class of Equity Shares having at par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

C. During the year ended 31 March 2016, the Company has not issued any shares.

D. Shareholders Holding More than 5% Shares in total Equity share capital

S.No.	Name of the shareholder	31.03.2016		31.03.2015	
		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
1	Shyam Sunder Mukhija	610,100	19.04%	610,100	19.04%
2	Nutech Refrectories P.Ltd.	363,600	11.35%	363,600	11.35%
3	Ritu Mukhija	210,000	6.55%	210,000	6.55%
4	Mayank Jagga	166,600	5.20%	166,600	5.20%
5	Minal Mukhija	201,500	6.29%	201,500	6.29%
6	Sanjeev Mukhija	182,000	5.68%	182,000	5.68%

NOTE 2 - RESERVE AND SURPLUS

		31.03.2016	31.03.2015
(a)	**Capital Subsidy**	1,125,350	1,125,350
(b)	**Share Premium**	13,575,000	13,575,000
(c)	**Revaluation reserve**		
	Balance as per last financial statements	1,378,437	1,398,129
	Less : Amortization	19,692	19,692
(d)	**General Reserve A/c**	734,134	734,134
	Closing Balance	**16,793,229**	**16,812,921**
(e)	**Profit & Loss Account**		
	Balance as per last financial statements	19,472,333	19,130,642
	Profit for the year	1,233,270	862,533
	Retained Earnings Adjustment	-	520,841
	Net Surplus in the statement of Profit & Loss	20,705,603	19,472,334
	Total Reserve and Surplus	**37,498,832**	**36,285,254**

NOTE 3 - LONG TERM BORROWINGS

	31.03.2016	31.03.2015
A) Secured Term Loans from Banks and FI's		
(a) Term Loan From BOB Bhilwara	5,528,000	8,959,497
(b) From HDFC Bank Nissan Micra Car	-	96,952
Net Amount (A)	**5,528,000**	**9,056,449**
B) Unsecured Loans		
From directors & Relatives*	3,000,000	3,000,000
Net Amount (B)	**3,000,000**	**3,000,000**
Total Amount (A + B)	**8,528,000**	**12,056,449**

* As informed by the management, the above unsecured loans were raised from promoters & their relatives for various credit limits provided by bank/financial institutions or were forming part of unsecured loan outstanding as on 01/04/2014. Hence the same are not considered as deposits as per rule 2 sub rule (1) of Company (Acceptance of Deposits) Rules,2014 & outside the purview of the definition of deposits u/s 2 sub clause 31 of Companies Act, 2013.

C) Financial lease obligation, Equipement and vehicle loans are secured by hypothecation of respective assets.

D) Details of Term loans (Project & Corporate)

Rs.in Lacs

S.No	Nature of Loan	Name of Bank	Year of Sanction	O/s Amount	Int. Rate	Installments amount (For O/s Amount)	Security
1	Term Loan (76 lacs)	BOB	2009-10	16.38	11.40%	First 27 instalments of 2.71 Lacs & Last Instalments of Rs. 2.83 Lacs	Secured by Equitable mortagage over existing and future factory land, building and first cahrges over all moveable assets including plant & machinery and second charges over currest assets of the Company. Further, personally Guranteed by Sh. Rajeev Mukhija, Smt. Shyam sunder Mukhija and Smt. Radhika Mukhija
2	Term Loan (155 lacs)	BOB	2011-12	71.90	11.50%	First 27 instalments of 5.54 Lacs & Last Instalments of Rs. 5.42 Lacs	

NOTE 4 -DEFERRED TAX LIABILITIES (NET)

	31.03.2016	31.03.2015
Deferred Tax Liabilities (Net)	5,870,984	6,295,935
(Detailed working as per Note no. 31)	5,870,984	6,295,935

NOTE 5 - Other Long Term Liabilities

Security Deposits from Agents & Deffered Creditors	2,345,732	2,312,033
	2,345,732	**2,312,033**

NOTE 6 - Long Term Provisions

Gratuity reserve	1,956,925	1,868,567
(Detailed working as per Note no. 37)	**1,956,925**	**1,868,567**

NOTE 7 - SHORT TERM BORROWINGS

	31.03.2016	31.03.2015
From Banks (Secured)		
(a) Working Capital Limits From SBBJ	-	69,997,551
(b) Working Capital Limits From Bank of Baroda	77,831,188	-
	77,831,188	**69,997,551**

C. Cash Credit Limits are secured against by way of Hypothication of entire current assets along with First charge on fixed assets of the Company. It is also secured by personal guarantee of the directors of the company. The Cash Credit is Repayable on demand and carries interest @ 11.65% p.a.

NOTE 8 - TRADE PAYABLE

	31.03.2016	31.03.2015
Sundry Creditors		
For Raw Materials & Stock in Trade	30,665,457	13,337,737
For Others	7,325,591	6,103,191
	37,991,048	**19,440,928**

*The balance outstanding with sundry creditors either debit or credit are subject to confirmation and reconciliation

NOTE 9 - OTHER CURRENT LIABILITIES

Current maturities of long term borrowings & Hire Purchase Loans	3,396,952	3,516,903
Other liabilities		
Advances from Customers	-	12,923
	3,396,952	**3,529,826**

NOTE 10 - SHORT TERM PROVISIONS

	31.03.2016	31.03.2015
Provision for TDS	462,462	456,620
Provision for Out standing Exp.	1,193,023	1,202,773
Provision for Bonus	751,303	182,402
Provision for Salary Wages	1,158,639	1,020,742
Provision for employee benefits /Leave Encashment	130,446	114,295
Provision for Service Tax	-	1,155
Provision for Entry Tax	23,312	-
Provision for Income Tax	1,003,022	890,958
	4,722,207	**3,868,945**

Note -11 TANGIBLE/ INTANGIBLE ASSETS

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2015	Addition	Deduction	As At 31.03.2016	Upto 31.03.2015	For the period	Retained Earning Adjustment	Upto 31.03.2016	As At 31.03.2016	As At 31.03.2015
NOTE 11 TANGIBLE ASSETS										
Land (Lease hold)	2,091,300			2,091,300	612,602	21,124		633,726	1,457,574	1,478,698
Office Block	533,500			533,500	169,510	8,247		177,757	355,743	363,990
Building	18,975,002			18,975,002	4,843,465	624,099		5,467,564	13,507,438	14,131,537
Plant & Machinery (New)	102,848,916			102,848,916	67,860,880	3,948,050		71,808,930	31,039,986	34,988,036
Vehicles	1,575,094	41,250		1,616,344	548,891	184,420		733,311	883,033	1,026,203
Furniture & Fixture	1,554,169	119,600		1,673,769	1,175,722	87,933		1,263,655	410,114	378,447
Computer	1,044,531			1,044,531	978,933	31,867		1,010,800	33,731	65,598
D.G. Set 15 KVA	247,252			247,252	64,896	17,116		82,012	165,240	182,356
D.G. SET 380 KVA	2,108,818			2,108,818	599,593	284,815		884,408	1,224,410	1,509,225
Off. Eqp. & Other Assets	1,109,317	103,909		1,213,226	1,032,528	59,180		1,091,708	121,518	76,789
Air Conditions	155,251			155,251	129,889	12,570		142,459	12,792	25,362
Misc.Fixed Assets	6,380,008			6,380,008	3,525,218	556,812		4,082,030	2,297,978	2,854,790
Humidification	1,900,725			1,900,725	1,433,422	154,514		1,587,936	312,789	467,303
	140,523,883	264,759	-	140,788,642	82,975,549	5,990,747	-	88,966,296	51,822,346	57,548,334
NOTE 11.2 INTANGIBLE ASSTS										
SOFTWARE	109,100	-	-	109,100	88,372	7,727		96,099	13,001	20,728
Total	109,100	-	-	109,100	88,372	7,727	-	96,099	13,001	20,728

Note:- Depreciation has been provided based on useful lives prescribed by Schedule II of the New companies Act 2013 except for Sulzer & Rapier Looms (forming part of plant & machinery Block). In opinion of management and based on external technical advise, the life old Sulzer & rapier looms is higher than prescribed life of schedule II, hence the depreciation on Sulzer & rapier looms has been taken on reassessed higher lives.

NOTE 12 - NON CURRENT INVESTMENTS

	31.03.2016	31.03.2015
Share Application Money	-	-
	-	-

NOTE 13 - LONG TERM LOAN AND ADVANCES

Unsecured Considered good	31.03.2016	31.03.2015
Non Current		
A) Security Deposits (With Govt. Depts.)	2,061,390	1,690,190
B) Other Loan and advances (Deposit for Office)	2,675,000	2,675,000
	4,736,390	**4,365,190**

The balance outstanding of loan and advances either debit or credit are subject to confirmation and reconciliation.

NOTE 14 - INVENTORIES

(As taken ,valued & certified by the management)	31.03.2016	31.03.2015
a) Raw material (At cost)	28,432,201	28,043,499
b) Semi-finished goods (At cost)	18,687,109	16,960,785
c) Finished goods (At cost or market price whichever is less	48,715,819	33,151,663
d) Stores & Spares (At Cost)	4,515,691	4,019,574
e) Packing Material (At Cost)	357,860	202,059
f) Oil and Lubricants	178,086	114,294
g) Power & Fuel (At Cost)	28,149	66,226
	100,914,915	**82,558,100**

A. All the above inventories have been valued at Cost or Net realisable value whichever is lower.

B. Finished Goods includes Stock in trade.

NOTE 15 - TRADE RECEIVABLES

	31.03.2016	31.03.2015
Unsecured, Considered Good		
A) Trade Receivables Outstanding for more than six months	424,310	1,237,462
B) Trade Receivables (Others)	47,011,394	36,786,104
C) Balance with Related Parties	-	-
	47,435,704	**38,023,566**

*The balance outstanding with sundry debtors either debit or credit are subject to confirmation and reconciliation.

NOTE 16 - CASH AND CASH EQUIVALENTS

	31.03.2016	31.03.2015
(I) CASH AND CASH EQUIVALENTS		
A) Balances with Banks	410,848	1,468,088
B) Cash on Hand	703,347	141,129
(II) OTHER BANK BALANCE		
A) F.D.R.	614,296	614,296
	1,728,491	**2,223,513**

NOTE 17 - SHORT TERM LOAN AND ADVANCES

Unsecured Considered good	31.03.2016	31.03.2015
TDS Receivable	319,045	437,270
Income Tax Refundable	253,556	168,813
Vat Recoverable	9,392	9,392
Capital Advances	1,261,516	-
Others	1,189,772	1,042,805
	3,033,281	**1,658,280**

NOTE 18 - OTHER CURRENT ASSETS

Interest Subsidy Receivable	690,911	908,214
Prepaid Expenses	353,587	386,566
	1,044,498	**1,294,780**

NOTE 19 - REVENUE FROM OPERATIONS

	31.03.2016	31.03.2015
Sale of Products		
Grey Sales	63,260,786	102,265,394
Fabric Sales	311,180,039	240,139,614
Sale of Services		
Job Weaving Charges	19,722,942	22,269,715
Revenue from operations	**394,163,767**	**364,674,723**

Rebates, claims and discount etc on sales are accounted for and being provided for as and when settled with the parties as per consistent policy adopted by the Company every year.

NOTE 20 - OTHER INCOME

	31.03.2016	31.03.2015
Misc. Income	13	5,254
Profit on Sale of Fixed Assets	-	7,000
	13	12,254

NOTE 21 - COST OF RAW MATERIALS CONSUMED

	31.03.2016	31.03.2015
Opening Stock	28,043,499	24,521,637
Add: Purchases Less Returns	88,344,727	88,450,790
	116,388,226	**112,972,427**
Less: Closing Stock	28,432,201	28,043,499
	87,956,025	**84,928,928**

Rebates, claims and discount etc on Purchase are accounted for and being provided for as and when settled with the parties as per consistent policy adopted by the Company every year.

NOTE 22 - PURCHASE OF STOCK IN TRADE

Finish Fabric Purchase*	165,633,077	94,660,394
Grey Fabric Purchased*	59,365,748	96,256,788
	224,998,825	**190,917,182**

*Stock in trade includes fabrics further processed, graded, packed and sold to cutomers.

NOTE 23 - CHANGES IN INVENTORIES OF FINISHED GOODS , WORK IN PROCESS

	31.03.2016	31.03.2015
Opening Stock		
Work In Process	16,960,785	14,799,950
Finished Goods	33,151,663	38,318,310
	50,112,448	**53,118,260**
Less : Closing Stock		
Work In Process	18,687,109	16,960,785
Finished Goods	48,715,819	33,151,663
	67,402,928	**50,112,448**
Increse/(Decrease)	(17,290,480)	3,005,812

NOTE 24 - EMPLOYEE BENEFITS EXPENSES

	31.03.2016	31.03.2015
Salary, Wages & Allowances*	18,637,556	16,044,328
Staff & Labour Welfare Expenses	282,837	332,210
Contribution to PF, ESI, Fund etc.	787,062	754,820
Gratuity Fund	303,087	326,530
	20,010,542	**17,457,888**

*There is no expenditure incurred on employees who were in receipt of remuneration in the aggregate of not less than Rs. 60,00,000/-- p.a. if employed through out the year and Rs. 5,00,000/- per month for a part of the year.

Detailed working for Employee benefit schemes is shown in note no. 37

NOTE 25 - MANUFACTURING EXPENSES

	31.03.2016	31.03.2015
Processing Charges	20,685,150	17,881,668
Power & Fuel	12,951,237	12,448,719
Other Manufacturing expenses	3,320,050	3,166,252
Store & Spares Consumed	6,715,223	3,932,393
Job Charges	-	60,851
Repairs & Maintenance		
(i) Plant & Machinery	846,401	694,036
(ii) Building	70,203	6,067
Water Charges	107,615	102,400
Design & Development	277,465	220,120
	44,973,344	**38,512,506**

NOTE 26 - FINANCE COSTS

	31.03.2016	31.03.2015
Interest On Term Loans	819,255	1,200,274
Interest On Working Capital Loans	7,380,271	6,210,206
Interest On Yarn Creditors	5,330,447	4,793,622
Interest On Others	62,977	120,636
Bank Commission & Charges	566,467	323,809
	14,159,417	**12,648,547**

Less : Interest received		
On Security & Other Deposits	222,880	218,851
On Debtors	514,835	633,425
On Others	-	740,962
	737,715	**1,593,238**
	13,421,702	**11,055,310**

NOTE 27 - OTHER EXPENSES

	31.03.2016	31.03.2015
A) ADMINISTRATIVE EXPENSES		
Travelling Expenses	897,112	737,204
Telephone & Truncalls	256,748	241,556
Insurance	277,654	240,641
Postage & Telegram	169,044	186,382
Printing & Stationery	248,169	254,607
Vehicle Running & Maintnance (incl.local conveyance)	295,353	301,001
Office Expenses	276,837	295,523
Fee & Subscription	352,730	214,297
Payment to Auditors	73,000	73,000
Repairs & Maintance other	167,977	121,853
Legal and Professional Expenses	208,648	244,241
Office Rent	24,000	24,000
Keyman Insurance	192,658	194,183
Misc. Expenses	64,976	98,199
ISO 9001-2008	25,696	25,596
Audit Expenses	7,385	5,100
Income Tax	-	51,839
Charity & Donation	-	2,100
A)	**3,537,987**	**3,311,322**
B) SELLING & DISTRIBUTION EXPENSES		
Discount	2,760,011	2,442,610
Freight, Octroi & Cartage	386,582	436,240
Packing & Forwarding Expenses	2,034,632	1,761,345
Agency Commission	3,312,498	3,167,761
Advertisement & Sales Promotion	271,989	118,737
(B)	**8,765,712**	**7,926,693**
(A + B)	**12,303,699**	**11,238,015**

Details of Payment to Auditor		
Payment to Auditors		
As Auditors		
Audit Fee	60,000	50,000
Tax Audit Fee	13,000	11,000

NOTE- 28 "NUTECH GLOBAL LIMITED" is a Public Company domiciled in India and incorporated under the provision of the Companies Act, 2013. The Company is engaged in manufacturing of Fabrics and selling fabrics.

NOTE - 29 CONTINGENT LIABILITIES

Contingent Liabilities not provided for: -

a. Bank guarantees given by company

- for import under concessional rate of duty to Customs: Rs. 2,50,000/- (Rs. 2,50,000/-)
- for EPCG License for Import of Capital Goods to Custom: Rs. 5,05,000/- (Rs. 5,05,000/-)

NOTE 30 - EARNING PER SHARE

As per accounting Standard -20"Earning per Share" issued by the Institute of Chartered Accountant of India, the particulars of EPS for equity Share holders are as below:

Particulars	31.03.2016	31.03.2015
Net Profit after taxes for equity shareholders	1233270	862533
Number of Equity Shares outstanding	3203700	3203700
Weighted average number of Equity Shares outstanding	3203700	3203700
Basic Earning Per Share	**0.38**	**0.27**
Diluted Earning Per Share	**0.38**	**0.27**

NOTE 31 - TAXES ON INCOME

The break up of Deferred Tax Assets and Liabilities as on 31-3-2016 is as under: (Amount in Rs.)

S. No.	PARTICULARS	As on 31-3-2016
1.	Deferred Tax liability on account of Timing Difference of depreciation	6475674
2	Deferred Tax Assets on account of disallowances as per Income Tax	-
3.	Deferred Tax Assets on account of Gratuity	604690
4.	Deferred Tax Assets of carried forward losses	-
	Net Deferred Tax Liability accounted	5870984

NOTE 32 - MANAGERIAL REMUNERATION/ SALARY

Details of Remuneration paid to directors as under:-

PARTICULAR	CURRENT YEAR [Amount in Rs.]	PREVIOUS YEAR [Amount in Rs.]
Directors' Salary	20,73,600	17,60,400

NOTE 33- RELATED PARTY DISCLOSURE

The company is having following related parties as defined under AS-18 issued by ICAI.

1. Related Party Disclosures

A. List of related parties with whom transactions have taken place and relationships:

Enterprises in which Directors are interested (Associates)

1. Trishul Textile Mills Private Limited
2. Golden Seam Textiles Private Limited

3. Shree Navchitra Properties Private Limited
4. M/s Narain Das Shyam Sunder
5. Navlok Exhibitors P. Ltd.
6. Nutech Refractories Private Limited

Relative of Key Managerial Personnel (KMP)

1. Sh. Sanjeev Mukhia
2. Sh. S. S. Mukhija

Key Managerial Personnel (KMP)

1. Sh. Rajeev Mukhija - Managing Director
2. Smt. Radhika Mukhija- Whole-time Director

B. Related Party Transactions

S.No.	Nature of Transaction	2015-2016	2014-2015
- Sundry Creditors			
1.	Trishul Textiles Mills Private Limited	0.00	24,483
- Sundry Debtors			
1	Golden Seam Textiles Private Limited	9,720	36,78,802
- Sales			
1.	Golden Seam Textiles Private Limited	10,267	46,82,602
2.	Navlok Exhibitors P. Ltd.	1,344	-
- Purchase			
1.	Narain Das Shyam Sunder	3,03,56,257	2,83,46,580
- Security Deposit			
1.	Sh. Sanjeev Mukhija	26,75,000	26,75,000
- Advances/ Current Account transactions			
1	M/s Narain Das Shyam Sunder		
	Closing Balance	Nil	Nil
Expenditures			
1.	Shree Navchitra Properties Private Limited	6,924	6,924
2.	Sh. Sanjeev Mukhija	24,000	24,000
3.	M/s Narain Das Shyam Sunder	Nil	Nil
4	Sh. Rajeev Mukhija - MD- Salary	15,30,000	14,10,000
5	Smt. Radhika Mukhija-WTD- Salary	3,60,000	1,81,200

NOTE 34 - EXPENDITURE IN FOREIGN CURRENCY (ACCRUAL BASIS)

Particulars	Current Year	Previous Year
Travelling & Conveyance / Interest/ Professional Fee	Nil	Nil
Total	Nil	Nil

NOTE 35 - IMPORTED AND INDIGENEOUS RAW MATERIAL, COMPONENTS AND SPARE PARTS CONSUMED

Particulars	% Total Consumption Current Year	Value Current Year	% Total Consumption Previous Year	Value Previous Year
Raw Material				
Imported	%	-	%	-
Indigenously obtained	100%	87956025	100%	84928928
Spare Parts				
Imported	27.83%	1868629	8.25%	324238
Indigenously obtained	72.17%	4846594	91.75%	3608155

NOTE 36- VALUE OF IMPORTS CACULATED ON CIF BASIS

Particulars	Current Year	Previous Year
Raw Material	Nil	Nil
Components and Spares Parts	1868629	324238
Capital Goods	Nil	Nil
Total	**1868629**	**324238**

NOTE 37 - RETIREMENT BENEFITS

(a) Company's contribution accruing during the year in respect of Provident Fund and Employee State Insurance Scheme has been charged to Profit & Loss Account.

(b) Short term and long term employee's benefit including Gratuity and Leave Encashment are recognized as an expense at the un-discounted amount in the profit and loss account of the year in which related service is rendered. Leave Encashment liability is provided on accrual basis as on 31st March of every year and paid in next following year.

The Disclosures with respect to Accounting Standard (AS -15) (Revised 2005) " Employee Benefits" are as under: -

A. Defined Contribution Plans

a. Employer's Contribution to Provident Fund

b. Employers Contribution to Employees' State Insurance

The Company has recognized the following amounts in Profit & Loss Account

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Employer's contribution to Provident Fund	6,63,190	6,17,914
Employer's Contribution to Employees' State Insurance	1,23,872	1,36,906

B. Defined Benefit Plans

Gratuity (Non-Funded)

Gratuity has been provided at actual (un-discounted) manner, based on the 15 days salary for every completed year of service.

Amount Recognized in the Balance Sheet

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Actual Value of Gratuity as at the beginning of the year	18,68,567	15,85,450
Gratuity provided during the year	3,03,087	3,26,530
Gratuity paid for the year	2,14,729	43,413
Actual Value of Gratuity as at end of the year on 31.3.2016	19,56,925	18,68,567

C. Leave Encashment (Non- Funded)

Leave Encashment has been provided at accrual basis, based on the leave standing credit of the employee as at the Balance Sheet date.

Amount Recognized in the Balance Sheet

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Actual Value of Leave Encashment as at the beginning of the year	114294	71481
Leave Encashment provided during the year	130446	114294
Leave Encashment paid for the year	114294	71481
Actual Value of Leave Encashment as at end of the year on 31.3.2016	130446	114294

NOTE 38 SEGMENT REPORTING

As the company's significant business activity falls within a single primary business segment viz. "manufacturing of Fabrics", the disclosure requirement of accounting Standard-17 "Segment reporting", issued by Institute of Chartered Accountants of India, is not applicable.

NOTE 39 - DUES TO MICRO, SMALL & MEDIUM ENTERPRISES

The Government of India has promulgated an act namely "The Micro, Small & Medium Enterprises Development Act 2006" which comes into force with effect from October,2 2006. As per The Act, the Company is required to identify the Micro & Small Enterprises & Pay them interest on over due beyond the specified period irrespective of the terms agreed with the enterprises. The Company has initiated the process of identification of such suppliers. In view of number of supplier & no receipt of critical inputs & response from several such potential parties, the liability of interest cannot be reliable estimates nor can required disclosure be made. Accounting in this regard will be carried out after process is complete and reliable estimate can be made. Since the Company is regular in making payments to all suppliers, the management does not anticipate any significant interest liability

NOTE 40 - PREVIOUS YEAR FIGURES

The figures for previous year have been re-grouped, re-arranged and re-classified wherever necessary to make them comparable with the current year's figure.

NOTE 41 SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) The financial statements have been prepared under the Historical Cost Concept & as per Applicable Indian Accounting Standards issued by Institute of Chartered Accountants of India in accordance with accounting principles generally accepted in India.

b) The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. The claims, rate difference, discounts and interest on Debtors & Creditors are unascertainable and accounted for as and when settled.

2. FIXED ASSETS AND DEPRECIATION

a) Fixed Assets are stated at cost (including addition in value due to revaluation) less accumulated depreciation and impairments.

b) Expenditure including cost of financing incurred in the cost of construction installation and commissioning of project, property, plant or equipment till the commencement of the commercial production are capitalized and included in the cost of respective fixed assets.

c) Depreciation is provided on straight line method based on useful lives of assets as prescribed under Schedule II of Companies Act, 2013 on pro-rata basis. Reassessment of useful life of certain assets, where ever done, is based on the external technical advice taken by the company.

d) Depreciation on increase in value of fixed assets due to revaluation is charged to Revaluation Reserve Account & Fixed asset directly.

e) Company have a policy to fully depreciate assets upto Rs.5000/- in the year of acquisition. Hence the assets costing less than Rs.5000/- have been fully depreciated in the year of acquisition.

3. IMPAIRMENT OF ASSETS

As at each balance sheet date, the carrying amount of assets is tested for impairment so as to determine

a. the provision for impairment loss, if any, required or

b. the reversal, if any, required for impairment loss recognized in previous periods.

Impairment loss is recognized when the carrying amount of an asset exceed its recoverable amount. Recoverable amount is determined

a. in the case of an individual asset, at the higher of net selling price and the value in use.

b. in the case of cash generating unit (a group of assets that generates identified independent cash flows), at higher of the cash generating unit's selling price and the value in use.

Value in use is determined as the present value of estimated future cash flow from the continuing use of assets and from its disposal at the end of its useful life.

4. INVENTORIES

Inventories of Raw Material, Semi Finished Goods and Finished Goods are stated at cost or net realizable value whichever is lower. Stores and Spares, packing Material are stated at cost. Cost comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First-in-First-out', 'Weighted Average cost' or 'specific identification', as applicable.

5. EMPLOYEES' BENEFITS

Short term and long term employee's benefit including Gratuity and Leave Encashment are recognized as an expense at the un-discounted amount in the profit and loss account of the year in which related service is rendered. .

6. MISCELLANEOUS EXPENDITURE

Public Issue Expenses are amortized over a period of 10 years.

7. TAXATION

Income tax comprises current tax and deferred tax charge or credit. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized if there is a reasonable certainty of realization.

8. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of transaction. Monetary items denominated in foreign currencies remaining unsettled at the end of the year are translated at year-end rate. Exchange differences arising on the settlement of monetary items or on restatement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

9. BORROWING COST

Borrowing costs that are directly attributable to the acquisition/ construction of fixed assets, till the time such assets are ready for intended use, are capitalized as part of the cost of the assets. Other borrowing costs are recognized as an expense in the year in which they are incurred.

10. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- the Company has a present obligation as a result of past event,
- a probable outflow of resources is expected to settle the obligation and
- the amount of the obligation can be reliably estimated

Contingent Liability is disclosed in case of

a. a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation

b. a possible obligation, unless the probability of outflow of resources is remote.

Contingent Assets are neither recognized, nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

Significant Accounting Policies
The accompanying notes are an integral part of the financial statements

AS PER AUDIT REPORT OF OUR EVEN DATE
For O.P. Dad & Co.
Chartered Accountants
Firm Reg. No. 002330C

For and on behalf of the Board
NUTECH GLOBAL LIMITED

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
(O.P. Dad)	**(RAJEEV MUKHIJA)**	**(SHYAM SUNDER MUKHIJA)**	**(NEHA ANCHLIA)**	**(MAHENDRA KUMAR JAIN)**
Partner	**Managing Director**	**Director**	**Company Secretary**	**CFO**
M.No. 35373	*DIN: 00507367*	*DIN: 01552629*	M.No. 33303	
Place: Jaipur				
Date:- 30/05/2016				

If Undelivered, please return to :
NUTECH GLOBAL LIMITED
Mukhija Chambers, 5-Saraswati Marg,
Opp. Lane Raymonds, M.I. Road,
Jaipur - 302001