FOOTWEAR

NB FOOTWEAR LIMITED

CIN No:L19201TN1987PLC014902
Registered Office: II Flr 3A, MGR Street,Thanthai Periyar Nagar,TTTI Taramani, Chennai – 600 113
Phone No:+919840011617 : Email:nbfootwearltd@gmail.com : Web:www.nbfootwear.in

November 06, 2026

To, .

The General Manager
Department of Corporate Relations
BSE Ltd.
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 523242

Sub: Submission of 38" Annual Report for the year ended March 31, 2026

Dear Sir,

In compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take note we have sent the 38" Annual Report of the Company for the financial year ended March 31, 2026 along with notice of AGM to the shareholders.

The same is attached for your reference.

Hope you will find the same in order.

Thanking You,
Yours Faithfully,

For NB Footwear Limited

SUBRAMANIAM KRISHNAN
Company Secretary
ACS-6778

NB FOOTWEAR LIMITED

FOOTWEAR

38TH ANNUAL REPORT 2025-26

BOARD OF DIRECTORS:

Ms. Girija Krishnamurthi	- Chairperson, Independent Director
Mr Haripada Naskar (Appointed 04-05-2026)	Director – Independent
Mr. Ankit Kumar	- Executive Director
(Resigned 04-05-2026)	
Mr. Gaurav Ranjeet Dulgaj	- Independent Director
Mr. Rajesh Chandrakant Veturekar	- MD/Executive Director
Mr. Ratish Tagde	- Independent Director
(Resigned 08-09-2025)	
Mr. Manoranjan Kumar- (Resigned 04-05-2026)	Independent Director
Mr. Nitin Minocha (Resigned 30-08-2025)	Director – NE Non Independent

STATUTORY AUDITORS - M/s. K Gopal Rao & Co.
Chartered Accountants
Firm's Registration Number- 000956S
27, Moosa Street, T Nagar
Chennai – 600017

BANKERS - Union Bank of India
Broadway Branch, Chennai– 600108

REGISTERED OFFICE - Old No.42, New No.62, 53rd Street,
Ashok Nagar, Chennai 600083
Email :nbfootwearltd@gmail.com
Website:www.nbfootwear.in

REGISTRAR & SHARE TRANSFER AGENT - Cameo Corporate Services Limited
'Subramanian Building'
No.1, Club House Road,
Chennai 600002

CIN - L19201TN1987PLC014902

WEB -SITE - www.nbfootwear.in

Dear Members,

Invitation to the 38th Annual General Meeting ("AGM") of NB Footwear Limited. You are cordially invited to attend the 38th Annual General Meeting of NB Footwear Limited (the "Company") scheduled to be held on Saturday, November 28, 2026 at 03:00 p.m. IST through Video Conferencing ("VC")/Other Audio-Visual Means("OAVM").

The Notice convening the AGM, containing the detailed agenda and instructions for joining the meeting, is enclosed herewith. For ease of participation, we are providing below the key details regarding the meeting for your reference:

Sr. No	Participation through VC	Details
1	Link for live webcast of the AGM and for participation through VC/OAVM	www.evotingindia.com
2	Link for remote e-voting	www.evotingindia.com
3	Username and password for VC	Members may attend the AGM through VC by accessing the link www.cdslindia.com using their remote e-voting credentials. please refer the voting instructions as provided in the Notice for further information.
4	Helpline number for VC participation and e-voting	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at toll free no. 1800 21 09911
5	Cut-off date for e-voting	November 21, 2026
6	Time period for remote e-voting	Commences at 9.00 a.m. (IST) on November 25, 2026 (Wednesday) and ends at 5.00 p.m. (IST) on November 27, 2026 (Friday)
7	Book closure dates	22nd November, 2026 to 28th November, 2026 (both days inclusive)
8	Last date for publishing results of the e-voting	Within Two working days after AGM that is on or before Monday, November 30, 2026
9	Registrar and Share Transfer Agent contact details	-Cameo Corporate Services Limited 'Subramanian Building' No.1, Club House Road, Chennai 600002 Email: cameo@cameoindia.com
10	NB Footwear Limited's Contact details	Email id: nbfootwearltd@gmail.com Tel no: 9840011617

Your participation at the AGM will be highly valued, and we look forward to your presence.

Warm regards,
For NB Footwear Limited

Girija Krishnamurthi Chairperson
(DIN 10914171)

NOTICE

NOTICE is hereby given that the **Thirty-Eighth Annual General Meeting** (AGM) of the members of **NB FOOTWEAR LIMITED** will be held on Saturday, November 28, 2026 through Video Conferencing / Other Audio-Visual Means at 3.00 pm to transact the following business the deemed venue for the meeting will be Registered Office of the Company:

ORDINARY BUSINESS:

ITEM NO.1: ADOPTION OF AUDITED FINANCIALS AS ON 31ST MARCH, 2026

To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and

a) "**RESOLVED THAT** the Audited Financial Statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

"**RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and file necessary form with concerned ROC."

SPECIAL BUSINESS:

ITEM NO. 02 APPOINTMENT of M/s. JAISWAL A & Co, PRACTISING COMPANY SECRETARIES AS SECRETARIAL AUDITORS AND FIX THEIR REMUNERATION

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder 5from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 ("the Act"), M/s Jaiswal A & Co., Practising Company Secretaries (COP: 12281) be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 consecutive years, from April 1, 2026 to March 31, 2031 ('the Term'), on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board;

RESOLVED FURTHER THAT approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board;

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution, including the filing of necessary forms with the Registrar of Companies**."**

SPECIAL BUSINESS:

ITEM 3 SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF TAMIL NADU TO THE STATE OF WEST BENGAL AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s), or reenactment(s) thereof for the time being in force) and subject to the approval of the Central Government (Regional Director) and/or any other authority(ies) as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, consent of the members of the Company be and are hereby given to shift the Registered Office of the Company from the State **Tamil Nadu** to the State of **West Bengal**."

"RESOLVED FURTHER THAT the Clause No. 2ND of the Memorandum of Association of the Company be and is hereby substituted by the following:

II. The Registered Office of the Company will be situated in the State of West Bengal

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to foregoing Resolution.

ITEM 4 REDUCTION OF SHARE CAPITAL OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 66 read with other applicable provisions of the Companies Act, 2013 and rules made there under and subject to (a) the consent of other appropriate authorities, if any; and (b) the confirmation by The National Company Law Tribunal and/or any other regulatory authority as may be prescribed under the Companies Act, 2013 as the case may be in this regard and such other approvals as may be required and Pursuant to the Article 47 of the Article of the Association of the Company, the consent of the members of the Company be and is hereby accorded for the reduction of share capital of the Company and writing off the accumulated losses of the Company as on 31st March, 2026, against such reduction of capital."

RESOLVED FURTHER THAT the terms and conditions of such reduction of capital which, inter alia include the following:

a) The total paid up Share Capital of the Company shall be reduced from Rs.13,50,00,000/- (Rupees Thirteen Crores Fifty Lakh Only) divided into 1,35,00,000 (One Crore Thirty-Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up to Rs. 1,35,00,000/- (Rupees One Crore Thirty-Five Lakh Only) divided into 13,50,000 (Thirteen Lakh Fifty Thousand Only) fully paid-up Equity Shares of Rs. 10/- (Rupee Ten only) each.

b) The accumulated losses of the Company being the debit balance of Profit & Loss Account to the tune of Rs. 12,15,00,000/- (Rupees Twelve Crores Fifteen Lakh Only) as per the Audited Balance Sheet of the Company as on 31st March, 2026, will be written off against such Reduction of Capital.

c) The Reduction of Capital shall be on proportionate basis and all the pre-reduction shareholders will remain as the shareholders of the Company even after the Reduction in the same proportion.

Be and are hereby approved.

"RESOLVED FURTHER THAT post obtaining all approvals for the proposed reduction of the share capital of the Company, all the shareholders, if so required by the Company, shall surrender their share certificates for cancellation thereof. Notwithstanding anything to the contrary, upon the issue of the new share certificates in the Company to the Shareholders whose names shall appear in the Register of Members of the Company on such Record Date fixed as aforesaid, the old share Certificates held by them in the Company shall be deemed to have been automatically cancelled and cease to be negotiable and be of no commercial or legal value, on and from the Record Date. The Company may instead of requiring the surrender of the old share certificates, as above, directly issue and dispatch the new share certificates of the Company in lieu thereof. In the case of shares held in dematerialized and electronic form, the required procedure for reflecting the change in the holdings of the members of the Company, as a consequence of the sanctioning of this Scheme, shall be adopted for making the necessary alterations in the Depository Accounts of the shareholders."

"RESOLVED FURTHER THAT upon extinguishment of share capital, the paid up share capital of the Company be stand reduced to the extent of the face value of the shares so extinguished."

"RESOLVED FURTHER THAT any Director of the Company and / or Mr. Rajesh C Veturekar Whole Time Director and / or Mr. Haripada Naskar, Director, be and are hereby authorized severally to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the proposed reduction of the share capital of the Company as placed before the Board or to any modification thereof, in particular:

(a) File application with the Hon'ble National Company Law Tribunal, Chennai Bench for directions and confirmation of the proposed reduction of equity share capital, signing, affirming and verifying affidavit, applications, petitions, vakalatnama etc. in the Hon'ble National Company Law Tribunal, Chennai Bench.

(b) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations instruments, affidavits, applications, petitions, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient;

7

(c) Sign all documents as certified true copies;
(d) To make or prepare any applications, petitions, appeals and judges summons before any court, tribunal, or all relevant authorities and respond to the appropriate authorities;
(e) Make representation on their own or through legal counsels before Hon'ble National Company Law Tribunal, Chennai Bench or other authorities for confirmation of the proposed reduction of equity share capital; and
(f) Do all such acts and things necessary and convenient in relation thereto and to give effect to this resolution as the Board of Directors In their absolute discretion consider necessary, expedient and proper.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized, in their absolute discretion, to bring into effect the Proposed Reduction as afore-said on such other terms and conditions as they may consider appropriate and to accept such other conditions and modifications as may be prescribed by the National Company Law Tribunal, Chennai Bench, Banks, Financial Institutions and other appropriate bodies/authorities while according their sanction or consent to the Proposed Reduction of share capital."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized on behalf of the Company inter alia to evolve, decide upon and bring into effect the Proposed Reduction as afore-said and make and give effect to any modifications, changes, variations, alterations or revision in the proposal for the Proposed Reduction from time to time or to suspend, withdraw or review the proposal for the Proposed Reduction from time to time as may be specified by any statutory authority or as the Board of Directors may Suo Moto decide in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise, as it may in its absolute discretion consider necessary, expedient, fit and proper."

ITEM 5 APPROVAL FOR TAKING OF LOAN WITH AN OPTION TO CONVERT INTO EQUITY SHARES

"RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any applicable rules and regulations made thereunder, the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company ("Board") for borrowing from time to time, as per the requirement of the Company, any sum or sums of money from individuals or other Entities on such terms and conditions as the Board may deem fit by way of loans convertible into Equity Shares at the option of Lender, up to an aggregate amount of Rs. 50,00,00,000/- (Rupees Fifty Crores only);

"RESOLVED FURTHER THAT specific Loan Agreements with the terms of conversion of Loans into equity shares shall be executed between the lenders (Directors or Promoter Companies) and the Company governing the terms of conversion;

"RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

ITEM NO 6 REGULARIZATION OF HARIPADA NASKAR (DIN 11658760) AS DIRECTOR OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 152, 161, and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof), Haripada Naskar (DIN 11658760) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 04-05-2026 and who holds office up to the date of this Annual General Meeting, be and is hereby regularized and appointed as a [Director / Non-Executive / Independent Director] of the Company, liable to retire by rotation (if applicable)."

By order of the Board of Directors

For NB Footwear Limited

Place: Chennai
Date: November 06, 2026

(S Krishnan)
Company Secretary
ACS : 6778

Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to conduct General Meetings up to September 30, 2025 through video conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the 37th AGM of the Company is being held through VC and hard copies of annual report is not being sent to those shareholder(s) who have not registered their email either with the Company/RTA or with any depository.

2. A statement pursuant to Section 102 (1) of the Act setting out the material facts concerning each item of special business i.e. Item Nos. 3 to 8 set out in the Notice is annexed hereto.

3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed as Annexure

4. Pursuant to MCA Circular No. 14/2020 dated 08 April 2020 and Circular No. 10/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Accordingly the attendance slip and proxy form are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-Voting.

5. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to amitavijay1994@gmail.com with a copy marked to nbfootwearltd@gmail.com.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13 April 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nbfootwear.in The Notice can also be accessed from the websites of the BSE Limited, the Stock Exchanges at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-Voting system during the AGM at www.evotingindia.com.

7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form and also request received for transmission or transposition of securities are to be effected only in dematerialized mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agent, Cameo Corporate Services Limited, for assistance in this regard.

8. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/ 2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4.

9. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Cameo Corporate Services Limited in case the shares are held by them in physical form.

10. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Moreover, SEBI vide circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/181 dated November 17, 2023 in continuation of its circular nos. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/ MIRSD_RTAMB/P/ CIR/2021/655 dated November 03, 2021 and other related circulars, has provided the norms for furnishing PAN, KYC details and Nomination by holders of physical securities. Accordingly those shareholders who has not registered their nominee or not provided their KYC details are requested to update their record by submitting Form ISR-1 and Form No. SH-13/Form ISR 3. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Cameo Corporate Services Limited in case the shares are held in physical form.

11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Cameo Corporate Services Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

14. Instructions for e-Voting and joining the AGM are as follows:

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

(ii) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

(iii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and MCA Circulars dated 08 April 2020, 13 April 2020 and 05 May 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged services of Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by CDSL.

(iv) The voting period begins on Wednesday, November 25, 2026 (9:00 a.m. IST) and ends on Friday, November 27, 2026 (5:00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on November 21st 2026, i.e. the cut-off date, may cast their vote electronically. The remote e-Voting module shall be disabled by CDSL for voting thereafter.

(v) The Board of Directors has appointed Mr. Arun Kumar Jaiswal, Company Secretary in Practice (FCS 14050, CP 12281) as the Scrutinizer to scrutinize the voting during the AGM and remote e-Voting process in a fair and transparent manner.

(vi) The Members who have casted their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL ANNUAL GENERAL MEETINGS OF COMPANY ARE AS UNDER:

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(vii) **In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242dated December 9, 2020 on e-Voting facility provided by the Company, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.**

Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website HYPERLINK "http://www.cdslindia.com" www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companieswhere the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system ofall e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website HYPERLINK "http://www.cdslindia.com" www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on HYPERLINK "http://www.cdslindia.com" www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID

	and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022-48867000 and 022-24997000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(viii) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-Voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. *If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

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

iii) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the NB Footwear Limited on which you choose to vote.

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

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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

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

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xx) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at jaiswalarun82@gmail.com and to the Company at nbfootwearltd@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to share their views/have any query are request to send the same to the Company at its email nbfootwearltd@gmail.com latest by November 20, 2026. The Chairperson would suitably address the same and give reply at the time of AGM.

8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

9. If any Votes are cast by the shareholders through the e-Voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders –** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 210 9911
   All grievances connected with the facility for voting by electronic means may be addressed to Mr. RakeshDalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 18002109911

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM unblock the votes cast through remote e-Voting and voting at AGM and make, within two working days after the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by her in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.nbfootwear.in and on the website of CDSL www.evotingindia.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT GIVEN HEREUNDER SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL RESOLUTION TO BE PASSED AS MENTIONED IN THE ACCOMPANYING NOTICE OF AGM

ITEM NO. 2:

Appointment of M/s. Jaiswal A & Co, Practising Company Secretaries as Secretarial Auditors and fix their remuneration.

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendations of the Audit committee, the Board of Directors at its meeting held on 27th May, 2026 have appointed M/s. Jaiswal A & Co., Practicing Company Secretaries (COP: 12281) as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years commencing from 2026-27 to 2030-2031. The appointment is subject to approval of the members of the Company. While recommending M/s. Jaiswal A & Co. for appointment, the Audit Committee and the Board considered the past audit experience, valuated various factors including the capability to handle a diverse and complex environment.

M/s Jaiswal A & Co. has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations. Accordingly, the consent of the shareholders is sought for the appointment of M/s. Jaiswal A & Co. as the Secretarial Auditors of the Company.

The Board of Directors recommends the resolution for approval by the Members, as set out at Item No. 2 of the Notice.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested financially or otherwise in this resolution. The Board recommends the resolution for approval of the shareholders.

ITEM NO. 3:

Shifting of Registered Office of the Company from the State of Tamil Nadu to the State of West Bengal and consequential amendment in Memorandum of Association

The Board of Directors at their meeting held on 07th September, 2026 has decided to shift the Registered Office of the Company from the State of Tamil Nadu to the State of West Bengal. In view of the fact that the company is planning to start its business operation from West Bengal. Therefore as a whole it would be in the interest of the Company, its members and general public to shift the Registered Office of the Company at West Bengal.

As per section 12 and 13 of Companies Act, 2013 the registered office of the Company may be shifted from one State to another State with the authority of the Special Resolution passed by the Company and subject to the approval of the Central Government (Power Vested to Regional Director) therefore, it has become necessary to seek members approval by way of Special Resolution to give effect to such provisions.

The Board recommends the Special Resolution set forth in Item No.3 of the Notice for the approval of the members.

None of the Directors or Key Managerial Person of the Company or their relatives is deemed to be concerned or interested in the aforesaid Resolution.

ITEM NO. 4

Reduction of Share Capital of the Company

Pursuant to the provisions of Section 66 read with other applicable provisions of the Companies Act, 2013 and rules made there under and subject to (a) the consent of other appropriate authorities, if any; and (b) the confirmation by The National Company Law Tribunal and/or any other regulatory authority as may be prescribed under the Companies Act, 2013 as the case may be in this regard and such other approvals as may be required and Pursuant to the Article 47 of the Article of the Association of the Company, the consent of the members of the Company be and is hereby accorded for the reduction of share capital of the Company and writing off the accumulated losses of the Company as on 31st March, 2026, against such reduction of capital."

The accumulated losses of the Company being the debit balance of Profit & Loss Account to the tune of Rs. 12,15,00,000/- (Rupees Twelve Crores Fifteen Lakh Only) as per the Audited Balance Sheet of the Company as on 31st March, 2026.

It is proposed that the carried forward losses be written off against such Reduction of Capital.

The Reduction of Capital shall be on proportionate basis and all the pre-reduction shareholders will remain as the shareholders of the Company even after the Reduction in the same proportion.

The Board recommends the Special Resolution set forth in Item No.4 of the Notice for the approval of the members.

None of the Directors or Key Managerial Person of the Company or their relatives is deemed to be concerned or interested in the aforesaid Resolution.

All documents in relation to this resolution will be available for inspection at the registered office of the company on all business days (i.e, Monday to Friday) which is not a public holiday during working hours (11 AM to 5 PM)

ITEM NO-5

With a view to expand the business of the Company, fund is required and for this Board proposed to take loan from from individuals or other Entities with an option to convert the whole or the part, into Equity/ Preference Shares of the Company in the future, with mutual consent of both the parties.

Pursuant to Sections 62(3) of the Companies Act, 2013, the prior consent of the shareholders of the Company is required to bring the resolution into effect. Accordingly, the Board of Directors of the Company, vide its resolution passed at the meeting held 06th November, 2026 has proposed to borrow money from from individuals or other Entities and the same may be converted into Equity/ Preference Shares, wholly or partly as may be decided by both the parties mutually and recommend for the approval of members.

The Board recommends the resolution set forth in Item No. 5 of the Notice for the approval of the members as Special Resolution.

None of Directors of the Company are in any way, concerned or interested in the resolution, except to the extent of their shareholding in the Company, if any.

ITEM NO-6

Regularization of Haripada Naskar (Din 11658760) as Director Of The Company

The Board of Directors of the Company had appointed Mr. Haripada Naskar (Din 11658760) as an Additional Director of the Company with effect from 04th May, 2026. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Haripada Naskar (Din 11658760) fulfills the conditions specified in Section 161 and all other applicable provisions of Companies Act, 2013 for appointment as Director of the Company.

The Board commends the Ordinary Resolution set out at Item No. 06 for approval of the Members.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

By order of the Board of Directors
For NB FOOTWEAR LIMITED

Place: Chennai
Date: November 06, 2026

(S Krishnan)
Company Secretary
ACS : 6778

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to submit their **Thirty-Eighth Annual Report**, together with the Audited Financial Statements of your Company for the financial year ended March 31, 2026.

Financial Results

(Rs. in lakhs)

Particulars	Current year ended March 31, 2026	Previous year ended March 31, 2025
Income	0.00	0.00
Total Expenditure	16.87	22.87
Profit/ (Loss) before exceptional and extraordinary items	(16.87)	(22.87)
Exceptional and Extraordinary items	0.00	0.00
Tax Expenses	0.00	0.00
Net Profit/ (Loss) after Tax	(16.87)	(22.87)

Review of Business Operations

Due to various reasons your Company could not carry on any business activity during the year. The expenditure incurred towards administrative activities was carried to the balance sheet as losses.

Dividend and Reserves

In view of losses your directors have not recommended any dividend to the equity shareholders. Further no amount has been transferred to reserve as well.

Change in the Nature of Business, if any

There was no change in the nature of business during the year under review.

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

No material change in the current financial year

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future

No regulatory order has been passed during the year under review that may impact the going concern status and Company's operations in future.

Subsidiaries, Associates and Joint Venture Companies

Your Company is not having any subsidiary, associate or joint venture. Further during the financial year under review, no company has become or ceased to be subsidiary, joint venture or associate of the Company.

Directors Responsibility Statement

Pursuant to sub section 3 (c) of section 134 of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

(i) in the preparation of annual accounts, applicable Indian Accounting Standards have been followed and there are no material departures in adoption of these standards;

(ii) the Directors had 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 the Losses of the Company for the year;

(iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the Directors had prepared annual accounts on a going concern basis;

(v) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

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

Directors and Key Managerial Personnel

During the year Ratish Tagde and Nitin Minocha resigned on 08th Sept 2025 and 30th August 2025 and Mr. Ankit Kumar and Mr. Manoranjan Kumar joined the Board on 7th October 2025

The Board reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In a separate meeting of independent directors, performance of non-independent directors and the board as a whole was evaluated. The Independent Directors in the said meeting also evaluated the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. Additionally, the Chairperson of the Board was also evaluated on key aspects of her role, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated as provided in the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India (SEBI).

Criteria for determining qualifications, positive attributes and independence of a director

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for key managerial personnel and other employeesas available on the website of the Company at www.nbfootwear.in, forms part of the Corporate Governance Report annexed to this Annual Report.

Declaration by Independent Directors

the Independent Directors have furnished the declarations that they meet the criteria of independence as provided under Section 149(6) of the Act and Regulation 25(8) of SEBI Listing Regulations and abide by Code for Independent Directors framed by the Company and as prescribed in Schedule IV to the Act. Further, they have confirmed that there has been no change in the circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact the ability of Independent Directors to discharge their duties with an objective independent judgment and without any external influence.

All

Familiarisation programme for the independent directors

Company is having in place a programme to familiarise the Independent Directors with the Company at the time of their appointment. It is designed to include compliances required from him/ her under the Act, SEBI Listing Regulations and other relevant regulations.

Policies of the company

The Company is determined in maintaining a good corporate governance practice and has a robust system for smooth and effective functioning of the Board. Various policies have been framed by the Board of Directors as required under the Act and SEBI Listing Regulations in order to follow a uniform

system of procedures. These policies are periodically reviewed and updated by the Board of Directors of the Company from time to time. Following are some of the major policies adopted by the Company and placed at its website at www.nbfootwear.in:

1. Code of Conduct for Corporate Governance;
2. Code of Conduct for Prevention of Insider Trading;
3. Code of Practice and Procedure for fair disclosure of Un-published Price Sensitive Information;
4. Policy on determination of Material Criteria for Disclosure;
5. Policy on Related Party Transactions;
6. Policy on Nomination and Remuneration;
7. Policy on Preservation of documents;
8. Risk Management Policy;
9. Whistle Blower Policy.

Internal Control Systems and their adequacy

Your Company has a sound internal control system commensurate with its size and nature of business which provides a reasonable assurance in respect of financial and operational information, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

Based on the assessment carried out by the Audit Committee, the internal financial controls were adequate and effective and no material weakness or significant deficiencies in the design or operation of internal financial controls were observed during the financial year ended March 31, **2026**

Board and Committee Meetings held during the year

The Board of Directors duly met **7(Seven)**times during the financial year ended March 31, **2026** . The dates on which the Board meetings were held are **17/05/2025, 02/07/2025, 13/08/2025 30/08/2025, 17/12/2025, 14/11/2025 and 30/01/2026** Other details of the Board Meetings and Committee Meetings, regarding attendance of directors, are furnished in the Corporate Governance Report.

Board Committees

Pursuant to the Act and SEBI Listing Regulations Board of Directors has constituted following Committees:

- Audit Committee;
- Nomination and Remuneration Committee;

- Stakeholders Relationship Committee.

The details of the aforesaid Committees as at March 31, 2026 have been provided in the report or Corporate Governance.

Annual Return and Extract of Annual Return

Pursuant to Companies (Amendment) Act, 2017 effective from 31st July, 2018 and Companies (Management and Administration) Amendment Rules 2020 effective from 28th August 2020, it is not require to submit the extracts of Annual Return along with directors report.

In compliance with section 92 (3) and 134(3)(a) of the Act, Annual Return of the Company for the year ended March 31, 2026 has been posted at the web-site of the Company at www.nbfootwear.in and that of current year be posted after filing of the same with MCA on conclusion of AGM.

AUDITORS

i) Statutory Auditors

K Gopal Rao & Co.,Chartered Accountants, (Firm Registration No. 0009565) has been appointed as the statutory auditors of the Company for a period of Five financial years to hold office until the conclusion of Thirty-Eighth AGM of the Company, to be held in the year 2026.

The Report of Auditors on the financial statements of the company for the year ended March 31, 2025 is a part of this Annual Report. The Report of Auditors does not contain any adverse remark, qualification or reservation.

ii) Disclosure under Section 143(12) of the Act

The Statutory Auditors of the Company have not reported any instances of fraud or irregularities under provisions of Section 143(12) of the Act and Rules made there under in the management of the Company during financial year under review.

Whistle blower policy/Vigil mechanism

As required under Regulation 22 of the SEBI Listing Regulations, the Company has an effective Whistle Blower Policy in place to deal with the instances of fraud and mismanagement. The policy is available on the Company's website at www.nbfootwear.in

The policy provides Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the code of conduct /business ethics. The vigil mechanism provides for adequate safeguards against victimization of the Director(s) and employee(s) who avail this mechanism. All Directors and employees have direct access to the Chairperson of the Audit Committee.

Compliance of Secretarial Standards

The Board of Directors hereby confirms that all the applicable Secretarial Standards have been duly complied with during the year under review.

Particulars of Employees

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable as Company is not paying any remuneration to its directors. Remuneration paid to employees is also not material.

Disclosure required pursuant to Section 197 of the Act read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

(i) The Company has no employee drawing remuneration equal to or exceeding Rs.1.02 Crore when employed throughout the financial year;

(i) The Company has no employee drawing remuneration equal to or exceeding Rs.8.50 Lakh per month in case employed for part of the year;

(ii) The Company has no employee drawing remuneration more than the Managing Director and holding himself or along with spouse and dependent children 2% or more shares in the capital of the Company.

Accordingly, disclosure pursuant to Section 197(14) of the Act is not applicable to the Company.

Deposits

The Company has neither invited nor accepted any deposits which would be covered under Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) during the year under review.

Disclosure on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings/Outgo u/s 134(3)(m) of the Act

NB Footwear Limited

A) Conservation of Energy

(i) The steps taken or impact on conservation of energy:
The Company, being a responsible corporate citizen, makes conscious efforts to reduce its energy consumption wherever feasible.

(ii) Steps taken by the Company for utilizing alternate source of energy:
The management is continuously exploring feasible alternate sources of energy.

(iii) The capital investment on energy conservation equipment:
There is no capital investment on energy conservation equipment during the period under review.

B) Technology Absorption

(i) The efforts made towards technology absorption and benefits derived:
The Company evaluates technology developments on a continuous basis and keep the organisation updated. However, considering the business activities of the Company, the Company did not use any particular technology.

(ii) The Company has not imported any technology during the year.

(iii) The Company has not incurred any expenditure on Research and Development during the period under review.

C) Foreign Exchange Earnings and Outgo

There was no foreign exchange earnings and outgo during the year under review.

Corporate Governance Report

The Board has been committed to adopt, besides any obligations under applicable laws or regulations, relevant best practices for Corporate Governance. Further, the Company is regular in submitting compliance reports on Corporate Governance to BSE Limited, the Stock Exchange whereat its securities are listed and has fully implemented all the requirements as prescribed under the SEBI Listing Regulations. The report on Corporate Governance as stipulated under SEBI Listing Regulations forms part of the Annual Report. The requisite certificate from K Gopal Rao & Co., Chartered Accountants, (Firm Registration No. 000956S) Statutory Auditors of the Company, confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

The aforesaid Certificate does not contain any adverse remark, reservation or qualificationor disclaimer remark.

Management Discussion and Analysis

A detailed discussion on the overview of the industry and important changes in the industry during the last year; external environment and economic outlook; induction of strategic and financial partners during the year; business performance, information on the operational and financial performance among others, and future outlook as stipulated under the SEBI Listing Regulations and Section 134(3) is included in the Management Discussion and Analysis Report forming an integral part of the Annual Report.

Share Capital

The paid up share capital of the Company as on March 31, 2026 was Rs.1450.00 Lakhs comprising of 13,500,000 equity shares of Rs.10/-each and 100000 redeemable Preference shares of Rs.100/- each. The equity share capital of the Company is listed on BSE Limited.

Change in capital structure of the Company

There was no change in the capital structure of the Company during the year.

Other Disclosures

1. Your Company is not required to obtain credit rating.

2. The Company does not have any scheme or provision of money for the purchase of or subscription to its own shares by the employees/ Directors or by trustees for the benefit of the employees/ Directors.

3. There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016.

Acknowledgement

Your Directors wish to place on record their appreciation of the support and co-operation received from the Government authorities and the Company's Bankers. Yours Directors' also commend the contribution made by the employees.

By order of the Board of Directors
For NB FOOTWEAR LIMITED

PLACE: Chennai
DATE : 06/11/2026

(Girija Krishnamurthi)
Chairman
(DIN- 10914171)

Annexure I

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
[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 of
NB FOOTWEAR LIMITED
2nd Floor, 3A, MGR Street, Thanthai Periyar Nagar
TTTI Taramani, Chennai City Corporation- 600113 Tamil Nadu

I have conducted Secretarial Audit of compliance with the applicable statutory provisions and adherence to good corporate practices by NB Footwear Limited having CIN L19201TN1987PLC014902 (hereinafter called 'the Company') for the Financial Year ended March 31, 2026. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books and papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to me and representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I hereby report that in my opinion, the Company has during the audit period covering the Financial Year ended March 31, 2026 generally complied with 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:

I have examined the books and papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the financial year ended March 31, 2026 according to the applicable provisions of:

(i) The Companies Act, 2013 ('the Act') and the rules made thereunder; t*he Company has not filed various Forms and Returns.*

(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, Overseas Direct Investment and External Commercial Borrowings - Not applicable as there was no reportable event during the financial 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, 2015;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; Not Applicable during the year under review;
d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines/regulations during the year under review;
e) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 -Not applicable during the year under review;
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - Not applicable as the Company has not delisted / proposed to delist its equity shares during the year under review;
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 -Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the year under review;
i) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:(Not applicable to the Company during the audit period)
j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

(vi) Other laws applicable to the Company: The Company was in the business of tanners, processors, manufacturer and dealer in the hides of skins of all animal leather, leather goods and footwear of all kinds, however due to various economic reasons it has discontinued its business. During the year under audit it has not carried on any business activity and accordingly was not required to comply with any sector specific law and provisions.

I have also examined compliance with the applicable clauses/regulations of the following:

(i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; *In terms of Secretarial Standards, the Company has not maintained the record of attendance of directors at the Board and Committee meetings.*

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into with the BSE Limited:

On the basis of my examination and representation made by the Company, I report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to my knowledge except non-compliance in respect of:

a) ***The Company has failed to file some of the required E-forms to be filed with ROC with respect to appointment and resignation of Directors; filing of Balance Sheets and Annual Returns etc.***

b) ***We could not physically verify the records of Registrar & Transfer Agent for transfer of shares or Dematerialisation process compliance and relied upon the confirmation given by R&T.***

c) ***The Company was in non-compliance of Regulation 3(5) and/or Regulation 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.***

I 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. 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 ***but the Company has failed to file DIR-12 (intimation of appointment and cessation) with Registrar of Companies within due time.***

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

I further report that there is scope to improve the systems and processes in the Company and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

I further report that during the audit period there were no instances of:

1. Public/Right/Preferential issue of shares / debentures/sweat equity.
2. Redemption / buy-back of securities.
3. Merger / amalgamation / reconstruction, etc.
4. Foreign technical collaborations.

For JAISWAL A & CO.
Company Secretaries

Arun Kumar Jaiswal
Practicing Company Secretary
Proprietor
Membership No.F14050 C.P. No- 12281
Peer Review Certificate No- 2636/2022
UDIN- F014050H002204843
Date- 06.11.2026

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

Annexure I

To,
The Members of
NB FOOTWEAR LIMITED
2nd Floor, 3A, MGR Street, Thanthai Periyar Nagar
TTTI Taramani, Chennai City Corporation- 600113 Tamil Nadu

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I 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 test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. 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.

For JAISWAL A & CO.
Company Secretaries

Arun Kumar Jaiswal
Practicing Company Secretary
Proprietor
Membership No.F14050 C.P. No- 12281
Peer Review Certificate No- 2636/2022
UDIN- F014050H002204843
Date- 06.11.2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT
ECONOMIC AND INDUSTRY OVERVIEW
GLOBAL ECONOMY

The World Economic Outlook (WEO) survey in its report in July 2025 has projected the Global growth at 3.0 percent for 2025 and 3.1 percent in 2026, an upward revision from the April 2025 World Economic Outlook. This reflects front-loading ahead of tariffs, lower effective tariff rates, better financial conditions, and fiscal expansion in some major jurisdictions. Global inflation is expected to fall, but US inflation is predicted to stay above target. Downside risks from potentially higher tariffs, elevated uncertainty, and geopolitical tensions persist. Restoring confidence, predictability, and sustainability remains a key policy priority.

The global economy is facing substantial headwinds, emanating largely from an increase in trade tensions and heightened global policy uncertainty. For emerging market and developing economies (EMDEs), the weak outlook limits their ability to boost job creation and reduce extreme poverty. This challenging context is compounded by subdued foreign direct investment into EMDEs. Global cooperation is needed to restore a more stable global trade environment and scale up support for vulnerable countries, including those in fragile and conflict situations. Domestic policy action is also critical to contain inflation risks and strengthen fiscal resilience. To unlock job creation and long-term growth, reforms should focus on raising institutional quality, attracting private investment, and strengthening human capital and labor markets.

INDIAN ECONOMY

The **economy of** India is a developing mixed economy with a notable public sector in strategic sectors. It is the world's fourth-largest economy by nominal GDP and the third-largest by purchasing power parity (PPP); on a per capita income basis, India ranked 136th by GDP (nominal) and 119th by GDP (PPP). From independence in 1947 until 1991, successive governments followed the Soviet model and promoted protectionist economic policies, with extensive Sovietization, state intervention, demand-side economics, natural resources, bureaucrat-driven enterprises and economic regulation. This is characterised as dirigism, in the form of the Licence Raj. The end of the Cold War and an acute balance of payments crisis in 1991 led to the adoption of a broad economic liberalisation in India and indicative planning. India has about 1,900 public sector companies, with the Indian state having complete control and ownership of railways and highways. The Indian government has major control over banking, insurance, farming, fertilizers and chemicals, airports, essential utilities. The state also exerts substantial control over digitalization, telecommunication, supercomputing, space, port and shipping industries, which were effectively nationalised in the mid-1950s but has seen the emergence of key corporate players.

Nearly 70% of India's GDP is driven by domestic consumption the country remains the world's fourth-largest consumer market. Aside private consumption, India's GDP is also fueled by government spending, investments, and exports. In 2022, India was the world's 10th-largest importer and the 8th-largest exporter. India has been a member of the World Trade Organization since 1 January 1995. It ranks 63rd on the ease of doing business index and 40th on the Global Competitiveness Index. India has one of the world's highest number of billionaires along with extreme income inequality. Economists and social scientists often consider India a welfare state. India's overall social welfare spending stood at

8.6% of GDP in 2025-26, which is much lower than the average for OECD nations. With 586 million workers, the Indian labour force is the world's second-largest. Despite having some of the longest working hours, India has one of the lowest workforce productivity levels in the world. Economists say that due to structural economic problems, India is experiencing jobless economic growth.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian leather industry is a significant contributor to the country's economy, known for its potential in employment, growth, and exports. It employs a large workforce, particularly in the small and cottage sector, and is among the top foreign exchange earners. India is a major global player in leather and leather product exports, holding top positions in various categories like garments, saddlery, and harness.

However due to various reasons your Company was unable to carry on any business activity during the current year. Management is looking out for various options to revive the Company.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

Due to losses the capital of the Company has been eroded. The Company is looking for options to revive the Company.

OPERATIONAL PERFORMANCE

As the Company has no business activity for last so many years, it is incurring only essential expenses towards administration of the Company and payment of its legal obligations.

FINANCIAL PERFORMANCE

Since the Company did not have regular operations during the year ended March 31, 2026 and March 31, 2025, the operating ratios have not been computed.

INTERNAL CONTROL SYSTEMS

The Company has effectively and efficiently laid down policies, guidelines and procedures keeping in mind the nature, size and complexity of Company's business objectives. The Company maintains proper and adequate system of internal controls with well-defined policies, systems, process guidelines and operating procedures. The Company positively ensures strict adherence to various procedures, laws, rules and statutes. All transactions are recorded and reported in accordance with the applicable Accounting Standards and within the terms of accounting policies.

The Audit Committee is responsible to ensure the monitoring of Internal Control System and oversees the various financial transactions on a regular basis and any deviations are promptly reported to the Senior Management to ensure normalcy is established at the earliest, though, no such deviations had been reported by the Audit Committee during the FY 2025-26.

CAUTIONARY STATEMENT

Statements made in the Management Discussion and Analysis describing the Company's projection, estimates and expectations may be interpreted as "forward looking statements" within the meaning of applicable securities, laws and regulations. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent information or events.

CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per the format prescribed by SEBI under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), is set out below:

1. THE COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company believes that good corporate governance practice should be enshrined in all the activities of the Company which would ensure efficient conduct of the affairs of the Company and help the Company in achieving its goal of maximizing value for all its stakeholders.

The Company will continue to seek enhancement of shareholders' value within the framework of business ethics, regulatory compliance and contribution to society

2. BOARD OF DIRECTORS

i. The Board of Directors of your Company has an optimum combination of Independent and Non-Independent Directors, as well as Non-Executive and Executive Directors that come from diverse backgrounds and possesses range of expertise, talent, experience, knowledge and independence. SEBI Listing Regulations prescribes that where the Company is having a non-executive independent director as Chairman then at least one-third of the Board shall comprise of independent directors. The composition of the Board of director of the Company as at March 31, 2026 was as follows:

Category	No of Directors
Non-Executive, Independent Directors	3
Non-Executive / Promoter Director	1
Executive Director (Managing Director and CEO)	1
Total	**5**

ii. Whereas two of the independent directors, out of that one was woman director, resigned effective March 31, 2026.

Number of Board Meetings

During the financial year ended 31st March 2026, 7 (seven) meetings of the Board of Directors were held and the maximum time gap between 2 (two) meetings did not exceed one hundred and twenty days. The dates of Board Meetings are 17-05-2025, 12-07-2025, 13-08-2025, 30-08-2025, 14-11-2025, 17-12-2025 and 30-01-2026

Details of attendance at Board Meetings and at AGM held during the year is as follows:

	Held	**Attended**	
Mr Rajesh C Veturekar	7	7	Yes
Mr Gaurav R Dulgaj	7	7	Yes
Mr Girija Krishnamurthy	7	7	Yes
Mr Ankit Kumar	7	4	No
Mr Manoranjan Kumar	7	3	No
Mr Ratish Tagde	7	3	No
Mr Nitin Minocha	7	0	No

Board Procedures

The Board meets at least once in a quarter to review the quarterly financial results and operations of the Company. In addition to the above, the Board also meets as and when necessary to address specific issues concerning the business. The tentative annual calendar of Board Meetings for the ensuing year is decided well in advance by the Board and is published as part of the Annual Report.

The Board Meetings are governed by a structured Agenda. The Agenda along with detailed explanatory notes and supporting material are circulated well in advance before each meeting to all the Directors for facilitating effective discussion and decision making.

The Minutes capturing the proceedings of the meetings of the Board of Directors/ Committees of the Board of Directors are maintained as per provisions of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014.

Independent Directors meeting

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013, a meeting of the Independent Directors of the Company was held without the attendance of the Non- Independent Directors and Members of the Management.

Evaluation of Board effectiveness

In terms of the provisions of the Companies Act, 2013 read with Rules issued thereunder and SEBI (LODR) Regulations, 2015 the Board of Directors, on recommendation of Nomination and Remuneration Committee, have evaluated the effectiveness of the Board. Accordingly, the performance evaluation of each Director was carried out for the financial year ended 31st March 2026.The evaluation of the Directors was based on various aspects which inter alia, include the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the effectiveness of their contribution.

COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

On account of change in directors the Audit Committee was constituted number of times during the year. As at March 31, 2026 the Committee was duly constitute in compliance of the SEBI Listing Regulations and the Act and consists of Five Non-Executive Directors as its members, majority of them being Independent Directors. The head of Finance & Accounts and the representatives of the Statutory and Internal Auditors are permanent invitees to the Audit Committee. Mrs. Bina S. Shah, the Chairperson of the Committee, is a Non-Executive Independent Director having expertise in accounting and financial matters.

CONSTITUTION, MEETINGS AND ATTENDANCE OF AUDIT COMMITTEE:

The constitution and members of Audit Committee during the year were as:

Name of the Member	Nature of Membership	No. of meetings held	Attendance
Girija Krishnamurthy	Chairman	4	4
Gaurav Ranjeet Dulgaj	Member	4	4
Manoranjan Kumar (from 30/08/2025)	Member	4	2
Ratish tagde(till 08/09/2025)	Member	4	2
Nitin Minocha (till 30/08/2025)	Member	4	0

a) Terms of Reference of Audit Committee

The Audit Committee is constituted and functions in accordance with Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and Regulation 18 of the SEBI Listing Regulations, 2015. The role and terms of reference for the functioning of the Audit Committee is in accordance with the above provisions, and in addition, any other matt er that may be referred by the Board of Directors of the Company shall also be taken up

01. NOMINATION AND REMUNERATION COMMITTEE

a) Composition and terms of reference

Nomination and Remuneration Committee comprises of following

Name of the Member	Nature of Membership	No. of meetings held	Attendance
Girija Krishnamurthy	Chairman	5	5
Gaurav Ranjeet Dulgaj	Member	5	5
Manoranjan Kumar (from 30/08/2025)	Member	5	2
Ratish tagde (till 08/09/2025)	Member	5	3
Nitin Minocha (till 30/08/2025)	Member	5	0

b) During the year under review, five meetings were held on 02-07-2025, 13-08-2025, 30-08-2025, 14-11-2025, and 30-01-2026

c) The Company has not paid any remuneration to any of the Directors during the year 2025-26.

d) The Company has not granted any Stock Option to any of its Directors.

e) Directors with materially significant, pecuniary or business relationship with the Company

There is no pecuniary or business relationship between the Non-Executive Directors/Independent Directors and the Company.

f) Employees holding an office or place of profit in the Company

No employee is holding an office or place of profit in the Company pursuant to Section 188 of the Companies Act,2013.

02. STAKEHOLDERS RELATIONSHIP AND INVESTOR GRIEVANCE COMMITTEE

Stakeholders relationship and investor grievance Committee comprises of following

Name of the Member	Nature of Membership	No. of meetings held	Attendance
Girija Krishnamurthy	Chairman	3	3
Gaurav Ranjeet Dulgaj	Member	3	3
Manoranjan Kumar (from 30/08/2025)	Member	3	3
Ratish tagde(till 08/09/2025)	Member	3	1
Nitin Minocha (till 30/08/2025)	Member	3	0

a) During the year under review, three meetings were held on 13-08-2025, 14-11-2025, and 30-01-2026

The terms of reference includes enquiring into and redress complaints of shareholders and investors and to resolve the grievance of security holders of the Company.

During the year, the Company received 1 (One) complaint from the investor and the same was addressed.

03. RISK MANAGEMENT COMMITTEE

The Company has constituted a Risk Management Committee which has laid down the

procedure for risk assessment and minimization procedures in accordance with the provisions of Clause 49 of the Listing Agreement.

The Risk Management Committee meets at reasonable intervals to review the risk management framework and discuss on risk mitigation plans which are presented to the Audit Committee and the Board ofDirectors on a periodical basis.

04. CORPORATE SOCIAL RESPONSIBILITY

As mentioned elsewhere in the Board's Report, the provisions of Companies Act, 2013 on Corporate Social Responsibility are not applicable to your Company.

05. SUBSIDIARY COMPANIES

Your Company does not have a material non-listed subsidiary company.

The broad terms of reference of the Nomination and Remuneration Committee are as specified in Regulation 19(4) read with Part D of the Schedule II of SEBI Listing Regulations and it broadly includes:

(1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

(2) To evaluate the balance of skills, knowledge and experience of every independent director, proposed to be appointed on the Board and on the basis of such evaluation, to prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee is empowered to:

a. use the services of an external agencies, if required;
b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
c. consider the time commitments of the candidates.

(3) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

(4) Devising a policy on diversity of Board of Directors;

(5) 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.

(6) 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.

(7) Recommends to the board, all remuneration, in whatever form, payable to senior management.

REMUNERATION POLICY:

The remuneration policy is directed towards rewarding performance based on review of achievements.

To review the performance of Board members a structured questionnaire covering various aspects such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance was prepared based on the Guidance note issued by SEBI vide circular no. CMD/CIR/P/2017/004 dated January 5, 2017.The performance of individual members is being evaluated based on the response received from the other board members.

The remuneration policy of the Company is placed on its website. It is aimed at attracting and retaining high caliber talent.

REMUNERATION TO EXECUTIVE DIRECTORS AND/OR NON-EXECUTIVE DIRECTORS:

Presently Company is neither paying any Remuneration to Executive Directors and/or Whole-Time Directors nor any sitting fee to non-executive directors. Remuneration is also not being paid to KMPs

Currently the Company also not has any stock option plan or performance linked incentives for its directors.

C RISK MANAGEMENT COMMITTEE: Pursuant to the SEBI Listing Regulations Company is not required to constitute Risk Management Committee. However, a Risk Management Policy has been defined within the Company's operating framework, which is available on the Company's website at

During the year ended on March 31, 2026 , the Company has not received any complaint from its shareholders. Also as at March 31, 2026 no Complaint was pending to be resolved.

The broad terms of reference of the Stakeholders Relationship Committee are as specified in Regulation 20(4) read with Part D of the Schedule II of SEBI Listing Regulations and it broadly include:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

The Company has obtained certificate from a Company Secretary in Practice confirming that the Company and its RTA issue certificates lodged for transfer, sub-division, consolidation etc. within a period of thirty days from the date of lodgment, and submits a copy thereof to the Stock Exchanges in terms of Regulation 40(10) of the SEBI Listing Regulationsfor the year ended March 31, 2024. Further, the Compliance Certificate under Regulation 7 of the SEBI Listing Regulations, confirming that all activities in relation to share transfer facility are maintained by Registrar and Share Transfer Agent has also been obtained by the Company.

DISCLOSURES

i) Related Party Transactions

During the financial year ended March 31,2026 the Company has not entered into any related party transactions as specified in Section 188 of the Act. Details of related party transactions as required under Ind-AS-24 'Related Party Disclosures' are reported in the explanatory notes to the financial statements.

with the Accounting Standard notified under Section 133 of the Act as per the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended from time to time,and other relevant provisions of the Act and rules framed there under. The financial statements have been prepared on accrual basis under the historical cost convention.

iv) Proceeds from public issue, rights issue, preferential issues:

During the financial year under review, theCompany has not raised funds through public issue, right issue, preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI Listing Regulations.

v) CEO/ CFO certification

The certificate required under Regulation 17(8) of SEBI Listing Regulations, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs duly signed by the CEO and CFO was submitted to the Board of Directors and the same is annexed to this Report as **Annexure-I**.

vi) Compliances by the Company

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities, including provisions of regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, on all matters related to capital markets. During the last three years except few delays in filing, there

Details of related party transactions, if any, are regularly placed before the Audit Committee and also before the Board for its approval. Wherever required prior approval of the Audit Committee is obtained and such transactions are placed before the Audit Committee and the Board of Directors.

The Company has formulated a policy on dealing with related party transactions and a policy on materiality of related party transactions the same have been placed at the website of the Company at

ii) Disclosure of transactions with any person or entity belonging to promoter/ promoter group:

During the year ended on March 31, 2026 the Company has not entered into any transaction with any person or entity belonging to promoter/promoter group.

iii) Accounting treatment:

The financial statements of the Company have been prepared to comply in all material aspects with the Accounting Standard notified under Section 133 of the Act as per the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended from time to time,and other relevant provisions of the Act and rules framed there under. The financial statements have been prepared on accrual basis under the historical cost convention.

iv) Proceeds from public issue, rights issue, preferential issues:

During the financial year under review, theCompany has not raised funds through public issue, right issue, preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI Listing Regulations.

v) CEO/ CFO certification

The certificate required under Regulation 17(8) of SEBI Listing Regulations, certifying that the

56

was no non-compliance by the Company. The fines imposed by BSE on account of such delays were paid by the Company and no further action was initiated against the Company in those matters.

vii) **Disclosure of loan and advances in the nature of loan to firms/ companies in that directors are interested:**
The Company has not provided any loan and advances in the nature of loan to firms/ companies in those directors are interested.

viii) **Confirmation that none of the Directors is disqualified:**
Company has obtained a certificate from **Mr Arun Jaiswal, COP 12281** Company Secretary in Practice that none of the directors on the board of the company as at March 31, 2026 have been debarred or disqualified from being appointed or continuing as director of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority

ix) **Disclosures with respect to demat suspense account/ unclaimed suspense account:**
During the year under review Company has none of its shares in the demat suspense account or unclaimed suspense account.

x) **Total fees for all services paid by the Company, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, given below:**

Payment to Statutory Auditors	F.Y.: 2025-26 (Rs)
Statutory audit fees	40,000
For other services	25,000
Total	**65,000**

i) **Code of Conduct for Directors and Senior Management**

The Board has prescribed Code of Conduct ("Code") for all the Board Members and Senior Management of the Company. The policy of the Company on the Code of Conduct has been placed at its web-site at

All Board Members and Senior Management personnel have confirmed compliance with the Code for the year ended March 31, 2026. A declaration as required under SEBI Listing Regulations to this effect has been included in CEO/CFO Certificate.

1. GENERAL BODY MEETINGS:

(a) **Location and time, where last three Annual General Meetings were held is given below:**

Financial Year	Date	Location of Meeting	Time
2022 - 2023	September 09 2023	Through Video Conferencing	11.00 a.m.
2023 - 2024	September 21, 2024	Through Video Conferencing	11.00 a.m.
2024-2025	September **30, 2025**	Through Video Conferencing	11.00 a.m.

(b) **Details of special resolution passed in the previous three Annual General Meetings:**

No special resolution was proposed and passed in previous annual general meetings held for 2022-23 and 2023-24. In 2024-25, One Special Resolution regarding variation of terms and conditions, if any, of the equity shareholders of the Company consequent upon increase in tenure of 100,000 Non-convertible Redeemable Preference Shares of Rs. 100.00 (Rupees One Hundred Only) of the Company was passed.

(c) **Resolution passed through Postal Ballot:**

No Postal ballot was held

No special resolution is proposed to be conducted through Postal Ballot at the time of ensuing AGM.

6. WHISTLE BLOWER POLICY

The Board of Directors of the Company has adopted a Whistle Blower Policy and the same is available on Company's website at www.nbfootwear.in

Other information as provided in regulation 16 to 27 and 46 of the SEBI Listing Regulations are also available on Company's website at

7. Status of compliance of non-mandatory requirements as per Part E of Schedule II of the SEBI Listing Regulations

1. The Company has appointed an Independent Non-Executive Director as the Chairperson of the Board.

2. The Chairperson of the Company is Non-Executive Director; however no expenses are being incurred towards maintenance of Chairperson's office.
3. The Statutory Auditors have expressed no qualification in their report and financial statements.
4. The Internal Auditor periodically reports to the Audit Committee and has direct access to the Audit Committee and presents her internal audit observations to the Audit Committee.

8. MEANS OF COMMUNICATION

Generally the Un-audited quarterly/ half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the SEBI Listing Regulations.

The un-audited and audited financial results as taken on record by the board on quarterly basis are forthwith communicated to BSE Limited as soon as they are approved and taken on record by the Board of Directors of the Company. Also, the Company used to comply with filing submissions through BSE Listing Centre. Further, the results are published in the newspapers namely the Financial Express (English) and Maalai Malar (Tamil) and also being posted at the web-site of the Company at www.nbfootwear.in

In compliance with Regulation 46 of the SEBI Listing Regulations, Company placed on its web-site information of share holding pattern, Annual Report, Quarterly/ Half yearly/ Nine-months and Annual financial results.

Report on Management Discussion and Analysis forms part of this Annual Report. The same is being posted to the shareholders of the Company.

9. SHAREHOLDERS' INFORMATION

1. Information about Annual General Meeting:

AGM Day/Date	Time	Venue
Saturday November 28, 2026	3.00 pm	Shall be held through Video Conferencing/ Other Audio Visual Means

*No resolution is proposed to be passed by way of postal ballot at ensuing AGM.

1. Financial Calendar: 01 April 2025 to 31 March 2026.
2. Book Closure: 22nd November to 28th November 2026.
3. Dividend Payment Date: Not Applicable.

4. Listing on Stock Exchanges, with Stock Code:

   The Equity Shares of the Company are listed on BSE Limited (BSE), Phiroze Jeejee Bhoy Towers, Dalal Street, Mumbai – 400001. Annual Listing fees for Financial Year ended March 31, 2025 as well as for Financial Year ended March 31, 2026 have been paid to BSE Limited.

   Stock Code. 523242.

   ISIN: INE006F01018

   Securities of the Company have never been suspended from trading.

6. The securities of the Company were not suspended from trading during the year under review.

7. Company has not issued any debenture or accepted deposits so the rating from CRISIL or any other agency was not required to be obtained.

8. During the year Company has not received any complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

9. Registrar and Transfer Agent:

   Cameo Corporate Services Limited,
   'Subramanian Building'
   No.1, Club House Road,
   Chennai 600 002
   Contact Number – 044 28461173

11. Distribution Schedule & Shareholding pattern of Equity Shares as on March 31, 2026 is enclosed as Annexure-II.

12. Dematerialization of shares and liquidity: As on March 31, 2026, 90.67% of the shares capital of the Company has been dematerialized. All requisitions for dematerialization of shares are being accepted well within the time limit of 21 days. Shares of the Company are not being regularly traded at the BSE Limited, Mumbai.

13. Outstanding GDRs/ADRs etc.: Not Applicable.

14. Address of Company:
    NB FOOTWEAR LIMITED,
    No. 2 Floor 3A, MGR Street,
    Thanthai Periyar Nagar, TTTI
    Taramani, Chennai, Tamil Nadu,
    600113

ANNEXURE -II

A. Distribution Schedule of Equity Shares as at March 31, 2026:

Distribution of holdings N & C & P As On 31-MAR-2026

Share / Debenture Holdings		Share / Debenture Holder		Share / Debenture Amount	
Sno	Shares	Number	% of Total	Shares	% of Total
1	1-100	773	33.1902	67639	0.5010
2	101-500	782	33.5766	242511	1.7964
3	501-1000	242	10.3907	213402	1.5808
4	1001-2000	157	6.7411	246308	1.8245
5	2001-3000	75	3.2203	197100	1.4600
6	3001-4000	33	1.4169	118035	0.8743
7	4001-5000	43	1.8463	203000	1.5037
8	5001-10000	82	3.5208	669400	4.9585
9	10001- and above	142	6.0970	11542605	85.5008
Total:		2329	100.0000	13500000	100.0000

B. Shareholding pattern as at March 31, 2026:

Pattern Of Holdings Type-II

	NSDL		CDSL		PHYSICAL		TOTAL		
CLIENT TYPE	No Of Holders	Total Positions	No Of Holders	Total Positions	No Of Holders	Total Positions	No Of Holders	Total Positions	% of Holdings
Resident-Ordinary	0	0	871	6381601	1318	983957	2189	7365558	54.5597
Resident-HUF	0	0	0	0	3	2100	3	2100	0.0156
NRI-Repatriable	0	0	1	200	0	0	1	200	0.0015
Corporate Body-Domestic	0	0	20	994130	23	269606	43	1263736	9.3610
Corporate Body-Broker	0	0	1	200	0	0	1	200	0.0015
Corporate Body-Others	0	0	1	48500	0	0	1	48500	0.3593
Corporate Body-Limited Liability Partnership	0	0	1	12000	0	0	1	12000	0.0889
Corporate Body-CM/TM - Client Margin A/C	0	0	10	11000	0	0	10	11000	0.0815
Corporate Body-CM/TM - Proprietary Account	0	0	12	148306	0	0	12	148306	1.0986
Corporate Body-CM/TM - Collateral Account	0	0	9	6300	0	0	9	6300	0.0467
Clearing Member-	0	0	14	74600	0	0	14	74600	0.5526
Resident-HUF	0	0	42	567500	0	0	42	567500	4.2037
Promoters-	0	0	1	4000000	0	0	1	4000000	29.6296
Total:	0	0	983	12244337	1344	1255663	2327	13500000	100.0000

For the purpose of shareholding pattern shareholders having more than one folio with same PAN have been combined.

DECLARATION

As per the Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended March 31, 2026.

For NB Footwear Limited

Place: Chennai
Date: November 06, 2026

(Girija Krishnamurthi)
Director
(DIN 10914171)

61

ANNEXURE III

CEO and CFO Certification in respect of Financial Statements and Cash Flow Statement

(Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2026

To,
The Board of Directors
NB Footwear Limited

A. We, Rajesh C. Veturekar, Executive Director and S. Krishnan – Chief Financial Officer of the Company, hereby certify that, we have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and to the best of our knowledge and belief:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

B. We hereby certify that, to the best of our knowledge and belief, no transactions entered into during the year by the Company are fraudulent, illegal or in violation of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have not come across any deficiency in the design or operation of such internal controls.

D. We have indicated to the auditors and the Audit Committee that
i. There has not been any significant change in internal control over financial reporting during the year;
ii. There has not been any significant change in accounting policies during the year;
iii. We are not aware of any instance of significant fraud and also not involvement of the management or any employee, therein, having a significant role in the Company's internal control system over financial reporting during the year.

For NB Footwear Limited

Place: Chennai
Date: 06/09/2026

(Girija Krishnamurthy)
Director (DIN-0914171)

(S. Krishnan)
Chief Financial Officer

K. Gopal Rao & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To
the Members of
NB Footwear Limited

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of N B Footwear Limited which comprisethe Balance Sheet as at 31 March 2026, the Statement of Profit and Loss and for the year then ended, & the statement of Changes in Equity for the year ended & the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated 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 the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 financial statements based on our audit.

In conducting 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 thereunder and the order issued under section 143(11) of the Act.

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our auditopinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs ofthe Company as at March 31, 2026, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

(1) As required by Section 143 (3) of the Act, based on our audit, 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 itappears from our examination of those books.

c) the Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement withthe books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March 2026 taken onrecord by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from beingappointed as a director in terms of Section 164 (2) of the Act.

f) with respect to the adequacy of the internal financial controls over financial reporting of the Companyand the operating effectiveness of such controls, refer to our separate report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations on its financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. The Company was not required to transfer any amount to the Investor Education and Protection Fund during the year.

(2) As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **K. Gopal Rao & Co.**

Chartered AccountantsFRN: 002947S

(CA Madan Gopal Narayanan)
Partner
Membership No. 211784

Place : Chennai
Date : 27.05.2026

"ANNEXURE A" TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of NB footwear Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 NB FOOTWEAR LIMITED ('the Company') as of March 31, 2026 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 Board of Directors of the Company 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, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act,2013, to the extent applicable to an audit of internal financial controls. 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 reasonableassurance 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 controlover 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 authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 overfinancial reporting to future periods are subject to the risk that the internal financial control over financial reportingmay become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Companyhas, 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, 2026, based on theinternal 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 K. Gopal Rao & Co.
Chartered Accountants
FRN : 0009565

(CA Madan Gopal Narayanan)
Partner
Membership No. 211784

Place : Chennai

Date : 27.05.2026

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 under the heading 'Report on Other Legal & Regulatory Requirement' of our report to the members of NB footwear Limited of even date

i. In respect of the Company's fixed assets:

   a. On the basis of our examination and as per the information and explanation provided to us, the Company does not have any fixed assets; hence the requirement of maintaining details does not arise.

   b. As per the Information and the explanations given, the Company does not have Fixed Assets; hence requirement of physical verification is not applicable.

   c. Based on the Information and the explanations given to us, there are no such instances where titledeeds of immovable properties are not held in the name of the company.

ii. As per the Information and the explanations given, the Company does not have Inventories; hence requirement of maintenance of records and/or physical verification are not applicable.

iii. According to the information given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained undersection 189 of the Companies Act, 2013. Therefore clauses (iii) (a), (iii) (b) and (iii)(c) of Paragraph 3 of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the company has compliedwith the provisions of section 185 and I86 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

v. According to the information and explanations given to us, the Company has complied with the provisions ofSection 73 to 76, other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 with regard to deposits accepted from public. The Company has not accepted any deposits from public during the year within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014.

vi. Since the Company is not involved in any manufacturing activity during the financial year, maintenance of cost records under Section 148 (1) (d) of the Companies Act, 2013 does not arise.

vii. a. According to the information and explanations given to us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund,Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues as applicable to it.

   b. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues were outstanding as at March 31,2026 for a period of more than six months from the date they became payable.

   c. According to the information and explanations given to us, there are no dues of Income Tax Act, Customs

Duty, VAT and Service Tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the followingdues of duty of Excise, and Sales Tax have not been deposited by the Company on account of disputes.

Name of the Statute	Nature of demand	Period of dispute	Amount in Lakhs	Forum where dispute is pending
Central Excise Act, 1944	Customs Duty	1999-2000	57,429	Commissioner of Central Excise (Appeals)
Sales Tax Law	Sales Tax	1995-1996	1,71,533	Appellate Assistant

viii. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks, government or debenture holders.

ix. 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. During the course of our examination of the books and records of the Company, carried out in accordancewith the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our Audit.

xi. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xii. During the year, the Company has not made any preferential allotment or private placement of shares orfully or partly paid convertible debentures and hence, reporting under Clause 3 (xiv) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, during the year the Companyhas not entered into any non-cash transactions with its directors or persons connected to its directors andhence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xiv. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For K. Gopal Rao & Co.
Chartered Accountants
FRN : 0009565

(CA Madan Gopal Narayanan)
Partner
Membership No. 211784

Place : Chennai
Date : 27.05.2026

STATEMENT OF ASSETS AND LIABILITES

Rs in lakhs

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I.	**ASSETS**			
	NON-CURRENT ASSETS			
	Property, Plant and Equipment		-	-
	Capital Work In Progress		-	-
	Goodwill		-	-
	Other Tangible assets		-	-
	Financial Assets			
	Investments		-	-
	Loans		-	-
	Other Financial assets		-	-
	Deferred Tax Assets (net)			
	Income Tax Assets (net)			
	Other Non-Current assets			
	TOTAL NON CURRENT ASSETS		-	-
	CURRENT ASSETS			
	Financial Assets			
	Invetsments			
	Trade receivables			
	Cash and Cash Equivalents	6	0.06	0.01
	Loans		-	-
	Other Financial Assets		-	-
	Other Current Assets		0.50	-
			0.56	0.01
	Assets held for sale		-	-
	TOTAL CURRENT ASSETS		0.56	0.01
	TOTAL ASSETS		**0.56**	**0.01**
II.	**EQUITY AND LIABILITIES**			
	EQUITY			
	Equity Share Capital	2	1,450.00	1,450.00
	Other Equity	3	(1,625.95)	(1,609.08)
	TOTAL EQUITY			
	LIABILITES			
	NON-CURRENT LIABILITIES			
	Financial Liabilities	4	9.30	9.30
	Other Financial Liabilities	5	144.86	143.11
	Deferred Tax Liabilities (Net)			
	Other Non-Current Liabilities			
	TOTAL NON-CURRENT LIABILITIES		(21.79)	(6.67)
	CURRENT LIABILITIES			
	Financial Liabilities			
	Trade payables			
	Other Financial liabilities			
	Other Current Liabilities	6	21.60	2.36
	Provisions	7	0.75	4.32
	Income Tax liabilities (net)			
	TOTAL CURRENT LIABILITIES		22.35	6.68
	TOTAL EQUITY AND LIABILITIES		**0.56**	**0.01**

The accompanying notes form an integral part of the standalone financial statements.

As per report of even date attached

For K. Gopal Rao & Co.
Chartered Accountants
FRN : 0009565

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

(CA Madan Gopal Narayanan)	**(S.Krishnan)**	**Rajesh Veturekar**	**Haripada Naskar**
Partner	**(Company Secretary)**	**Executive Director**	**Director**
M No. 211784		DIN:10883872	DIN:11658760

Place: Chennai
Date : 27.05.2026

STATEMENT OF PROFIT AND LOSS

Rs in lakhs

Particulars	Note No.	For the year ended 31st March	
		2026	2025
Revenue from operations		-	-
Other income, net		-	-
TOTAL INCOME		-	-
EXPENSES			
Employee benefits expense	7	7.05	5.84
Other Expenses	8	9.82	17.03
TOTAL EXPENSES		16.87	22.87
Profit before Tax		(16.87)	(22.87)
Tax Expense			
Curent Tax		-	-
Deferred Tax		-	-
PRFIT FOR THE YEAR		(16.87)	(22.87)
Other Comprehensive income		-	-
Items that will not be reclassified subsequently to profit or loss		-	-
Remeasurement of the net defined benefit liability / asset, net		-	-
Equity instruments through other comprehensive income, net		-	-
Items that will be reclassified subsequently to profit or loss			
Fair value changes on derivatives designated as cash flow hedge, net		-	-
Fair value changes on investments, net			
Total other comprehensive income / (loss), net of tax		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(16.87)	(22.87)
Earnings per equity share			
Equity shares of par value 10 each			
Basic		(0.14)	(0.17)
Diluted		(0.14)	(0.17)
Weighted average equity shares used in computing earnings per equity share			
Basic		(0.14)	(0.17)
Diluted		(0.14)	(0.17)

The accompanying notes form an integral part of the standalone financial statements.

As per report of even date attached

For K. Gopal Rao & Co.
Chartered Accountants
FRN : 0009565

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

(CA Madan Gopal Narayanan)
Partner
M No. 211784

(S.Krishnan)
(Company Secretary)

Rajesh Veturekar
Executive Director
DIN:10883872

Haripada Naskar
Director
DIN:11658760

Place: Chennai
Date : 27.05.2026

STATEMENT OF CASH FLOW

Accounting policy

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

Amendment to Ind AS 7

Effective April 1, 2017, the Company adopted the amendment to Ind AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of the amendment did not have any material impact on the financial statements.

Rs in lakhs

A)	CASH FLOW FROM OPERATING ACTIVITIES	**Year Ended 31st March 2026**	**Year Ended 31st March 2025**
		₹	₹
	Profit before income Tax from Continuing Operations	(16.87)	(22.87)
	Discontinued Operations		
	Profit before Income Tax including Discontinued Operations	(16.87)	(22.87)
	Adjustment for -		
	Depreciation and amortisation expense		
	Impairment of Goodwill and other non-current assetsAdjustment for Interest Expenses		
	Provision for disputed claims		
	Extraordinary items/Adjustment for Govt Subsidy		
	Exchange gain/loss on restatement of forex		
		(16.87)	(22.87)
	Operating profit before working capital changesMovements in working capital		
	(Decrease) / Increase in trade Payables		
	(Increase)/Decrease in Receivables		
	(Increase) /Decrease in Other Current Assets	(0.50)	
	(Increase) /Decrease in Long term loans & Advances		
	(Increase) /Decrease in Short term loans & Advances		
	(Increase)/Decrease in Inventories	19.24	2.35
	(Decrease) / Increase in current liabilities	1.75	17.90
	(Decrease) / Increase in non current liabilities	(3.57)	2.31
	(Decrease) / Increase in Short term Provisions		
	(Increase) /Decrease in other Non-Current AssetsCash generated from operations	16.92	22.56
	Less:- Income tax paid		-
	Net cash from operating activities (A)	0.05	(0.31)

B)	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Fixed Assets including CWIP		
	Increase / (Decrease) in Non-current InvestmentsIncrease /(Decrease) in Receivables		
	Investment (Increased)/DecreasedIncrease in Advances		
	Increase / (decrease) in Deposits		
	Increase in Statutory Receivables		
	Interest Received		
	Net cash from in Investing activities (B)	-	-
		Year Ended 31st March 2026	**Year Ended 31st March 2025**
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from short term loans		
	Proceeds from /(repayments of) Short Term loans		
	Interest Paid		
	Increase/Decrease in Cash Credit		
	Net Cash from Financing Activities (C)	0.00	0.00
	Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	0.05	(0.31)
	Opening Cash and Cash Equivalent	0.01	0.32
	Closing Cash and Cash Equivalent (Note 8)	0.06	0.01

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

For K. Gopal Rao & Co.
Chartered Accountants
FRN : 0009565

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

(CA Madan Gopal Narayanan)	(S.Krishnan)	(Rajesh Veturekar)	(Haripada Naskar)
Partner	**(Company Secretary)**	**Execuive Director**	**Director**
M No. 211784		DIN: 10883872	DIN:11658760
Place : Chennai			
Date :27.05.2026			

NOTES TO FINANCIAL STATEMENTS

Note 1	**Corporate Information**

N B Footwear Limited is a Public Limited company incorporated in India and has its registered office at Chennai, Tamilnadu. As per our report of even date attached, the company is engaged in the business as tanners, processors, manufacturers, importers, exporters, agents, representatives, dealers and consultants in wides, skins of all animal leather, leather goods and footwear of all kinds.

Note 1.1	**Basis of Preparation**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed underSection 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards, with April 1, 2017 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to anexisting accounting standard requires a change in the accounting policy hitherto in use.

Note 1.2	**Use of estimates and judgments**

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 1.4. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Note 1.3	**Critical Accounting Estimates**

a. Non Curent Assets

For the purposes of current/non-current classification of assets and liabilities the company has ascertained its normal operating cycle as twelve months. This is based on nature of service and the time between the acquisiting of assets or inventories for processing and their relaization in cash and cash equivalants.

b Cash and Cash Equivalents

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments and deposits with the banks that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

c Earnings Per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued on conversion of all dilutive potential equity shares are adjusted for the proceeds receivables had the equity shares been actually issued at fair value (i.e. the average market value of theoutstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

Note 2	Disclosure regarding Share Capital

.

Note (i) Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule III to the Companies Act, 2013

Rs in Lakhs

Share Capital	As at 31st March 2026		As at 31st March 2025	
		INR	Number	INR
Authorised				
1,90,00,000 No. of equity shares of Rs. 10/- each (Previous Year 19,00,000 equity shares of Rs.100/- each)		1,900.00		1,900.00
1,00,000 Redeemable Preference Shares of Rs.100/- each (Previous Year 1,00,000 Redeemable Preference shares of Rs.100/- each)		100.00		100.00
		2,000.00		**2,000.00**
Issued, Subscribed and paid -up				
13500000 Equity shares of Rs.10/- each		1,350.00		1,350.00
100000 Cumulative Non Convertible Redeemable Preference Shares of Rs.100/- each		100.00		100.00
		1,450.00		**1,450.00**
Total		**1,450.00**		**1,450.00**

Note (ii) Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

(Figures in INR and Numbers)

Particulars	Equity Shares	
	Number	Rs in Lakhs
Shares outstanding at the beginning of the year	1,35,00,000	1,350.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	1,35,00,000	1,350.00

Note (iii) Disclosure to Note no.6(A)(e) of Part I of Schedule III to the Companies Act, 2013.

The Company has one class of equity shares having a face value of ` 10 each and One class of Cumulative Non Convertible Preference Shares having face value of Rs.100 each. Each holder of equity share is entitled to one vote per share held and carry a right to dividend.

In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the Company after distribution all preferential amounts, in proportion to their share holding.

Note (iv) Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013

Rs in lakhs

Name of Shareholder	As at 31st March 2026		As at 31st March 2025	
	No. of Shares Held	Face Value Rs in lakhs	No. of Shares Held	Face Value Rs in lakhs
Par value of Equity Shares				
Copo Holdings Private Limited	10,00,000	100.00	10,00,000	100.00
Nitin Kishanlal Minocha	40,00,000	400.00	40,00,000	400.00
	-	-		-
	50,00,000	500.00	50,00,000	500.00
Par value of Preference Shares				
Chemeleon Commodities Private Limited	73,000	73.00	73,000	73.00
Aditya Investments and Communication Limited	17,000	17.00	17,000	17.00
Grandeur Corporation Private Limited	10,000	10.00	10,000	10.00
	1,00,000	100.00	1,00,000	100.00

Note 3 Disclosure regarding Other Equity

Note (i) Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013

Other Equity	As at 31st March 2026	As at 31st March 2025
	Rs in lakhs	Rs in lakhs
a. Capital Reserves		
Opening Balance	20.00	20.00
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	20.00	20.00
b. Securities Premium Reserve		
Opening Balance	300.00	300.00
(+) Securities premium credited on Share issue	-	-
(-) Premium Utilised for various reasons	-	-
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	300.00	300.00
c. Retained Earnings		
Opening Balance	(1,929.08)	(1,906.21)
(+) Net Profit/(Net Loss) For the current year	(16.87)	(22.87)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(1,945.95)	(1,929.08)
Total	(1,625.95)	(1,609.08)

Nature of Reserves

(a) Capital Reserve
The Company recognises profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments is transferred to capital reserve.

(b) Securities Premium Reserve
The amount received in excess of face value of the equity shares is recognised in securities premium reserve. The reserve is utilised in accordance with the provision of the Companies Act, 2013

© Retained Earnings
Retained earnings comprise of the undistributed earnings after taxes.

Note 4 **Disclosures regarding Non-Current Liabilities**

Note (i) Disclosure pursuant to Note no. 6(G) of Part I of Schedule III to the Companies Act, 2013

Other Current Liabilities	As at 31st March 2026	As at 31st March 2025
	Rs in lakhs	Rs in lakhs
Financial Liabilities	9.30	9.30
Total	9.30	9.30

Note 5 **Disclosures regarding Non-Current Liabilities**

Note (i) Disclosure pursuant to Note no. 6(G) of Part I of Schedule III to the Companies Act, 2013

Other Current Liabilities	As at 31st March 2026	As at 31st March 2025
	Rs in lakhs	Rs in lakhs
Other Financial Liabilities	144.86	143.11
Total	144.86	143.11

Note 6 **Disclosures regarding Other Current Liabilities**

Note (i) Disclosure pursuant to Note no. 6(G) of Part I of Schedule III to the Companies Act, 2013

Other Current Liabilities	As at 31st March 2026	As at 31st March 2025
	Rs in lakhs	Rs in lakhs
Other payables	21.60	2.36
Total	21.60	2.36

Note 7 **Disclosures regarding Short Term Provisions**

Note (i) Disclosure pursuant to Note no. 6(H) of Part I of Schedule III to the Companies Act, 2013

Short Term Provisions	As at 31st March 2026	As at 31st March 2025
	Rs in lakhs	Rs in lakhs
Others	0.28	3.85
Audit Fee payable	0.47	0.47
Total	0.75	4.32

Note 8 **Disclosures regarding Cash balance, Bank balance, Cash equivalents & other Bank deposits**

Note (i) Disclosure pursuant to Note no.Q (i), (ii), (iii), (iv) and (v) of Part I of Schedule III to the Companies Act, 2013

Cash & Cash Equivalents	As at 31st March 2026	As at 31st March 2025
	Rs in lakhs	Rs in lakhs
Cash & Cash Equivalents		
Balances with banks	0.06	0.01
Cash on hand	-	-
Total	0.06	0.01

Note 7 **Disclosure regarding additional information required pursuant to Note no. 5 of Part II**

Note (i) Disclosure pursuant to Note no. 5(i)(a) of Part II of Schedule III to the Companies Act, 2013

Employees Benefit Expenses	For the year ended 31st March 2026	For the year ended 31st March 2025
	Rs in lakhs	Rs in lakhs
(i) Salaries and Wages	6.90	5.49
(ii) Contribution to Provident & Other Fund	-	-
(iv) Staff Walfare Expenses	0.15	0.35
Total	7.05	5.84

Note 8 **Disclosures regarding Other expenses,not covered under any other disclosures**

Note (i) Disclosure pursuant to Part II of Schedule III to the Companies Act, 2013

Other Expenses	For the year ended 31st March 2026	For the year ended 31st March 2025
	Rs in lakhs	Rs in lakhs
Advertisement	0.60	2.10
AGM Expenses		
Audit Fee	0.72	0.77
Postage, Telephone and Telex	0.12	
Professional and Consultancy charges	0.29	3.36
Listing Fee and Listing Compliance Fees/ Charges	3.87	4.90
Rent, Rates and Taxes	2.10	2.31
Office General Expenses	0.15	0.07
Travelling and Conveyance	-	0.57
Bank Charges	0.02	0.28
Depository Services	0.41	0.37
Issuers Fees	1.30	1.18
MCA Fees		
Printing & Stationery	0.20	0.21
Service Charges	0.04	0.04
Sundry Balances Written off / Written back		
Website Development Charges	-	0.87
Total	9.82	17.03

ADDITIONAL DISCLOSURES TO FINANCIAL STATEMENTS

1 **Disclosure pursuant to Note no. 5(i)(c) of Part II of Schedule III to the Companies Act, 2013**

Item of Income and Expenditure which exceeds 1% of revenue from operations or Rs.1,00,000 whichever is higher	For the year ended 31st March 2026	For the year ended 31st March 2025
	Rs in lakhs	Rs in lakhs
Listing Fee and Listing Compliance Fees/ Charges	3.87	4.90
AGM Expenses		-
Sundry Balances Written off / Written back		
Salaries and Wages	6.90	5.49
Advertisement	0.60	2.10
Rent, Rates and Taxes	2.10	2.31
Issuers Fees	1.30	1.18
Professional and consultancy charges	0.29	3.36

2 **Key Management Personnel**

There were no transactions with the related parties.

For K. Gopal Rao & Co.
Chartered
FRN : 0009565

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

(CA Madan Gopal Narayanan)
Partner
M No. 211784

(S.Krishnan)
Company Secretary

Rajesh Veturekar
Executive Director
DIN:10883872

Haripada Naskar
Director
DIN:11658760

Place: Chennai
Date : 27.05.2026

Notes to financial statements (continued)

14 Financial instruments

A Accounting classification and fair values

The carrying value and fair value of financial instruments, including their levels in the fair value hierarchy as at 31st March 2025 were as follows:

Particulars	Other financial assets amortised cost	Financial assets/ liabilities at fair value through profit or loss		Fair value through OCI	Other financial liabilities	Total carrying value	Fair value			
		Designated upon initial recognition	Mandatory				Level 1	Level 2	Level 3	Total
Financial asset not measured at fair value*										
Cash and cash equivalents	0.01	-	-	-	-	**0.01**	-	-	-	**-**
Bank balances other than above	-	-	-	-	-	**-**	-	-	-	**-**
Other financial assets	-	-	-	-	-	**-**	-	-	-	**-**
Total	**0.01**	**-**	**-**	**-**	**-**	**0.01**	**-**	**-**	**-**	**-**
Financial liabilities not measured at fair value*										
Other financial liabilities	-	-	-	-	-	**-**	-	-	-	**-**
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

* The Company has not disclosed the fair values for financial instruments such as cash and cash equivalents, trade receivables, trade payables etc., because their carrying amounts are a reasonable approximation of fair value.

** Investment in equity shares in subsidiary and associate companies is accounted at cost as per Ind AS 27

The carrying value and fair value of financial instruments, including their levels in the fair value hierarchy as at 31st March 2026 were as follows:

Particulars	Other financial assets amortised cost	Financial assets/ liabilities at fair value through profit or loss		Fair value through OCI	Other financial liabilities	Total carrying value	Fair value			
		Designated upon initial recognition	Mandatory				Level 1	Level 2	Level 3	Total
Financial asset not measured at fair value*										
Cash and cash equivalents	0.06	-	-	-	-	**0.06**	-	-	-	**-**
Bank balances other than above	-	-	-	-	-	**-**	-	-	-	**-**
Other financial assets	-	-	-	-	-	**-**	-	-	-	**-**
Total	**0.06**	**-**	**-**	**-**	**-**	**0.06**	**-**	**-**	**-**	**-**

* The Company has not disclosed the fair values for financial instruments such as cash and cash equivalents, trade receivables, trade payables etc., because their carrying amounts are a reasonable approximation of fair value.

** Investment in equity shares in subsidiary and associate companies is accounted at cost as per Ind AS 27

Measurement of fair values

The following methods and assumptions were used to estimate the fair value:

a) The fair value of the units of mutual fund schemes are based on quoted value at the reporting date.

b) The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates and interest rate curve of the respective currencies.

c) The fair values of derivatives are estimated by using pricing models, wherein the inputs to those models are based on readily observable market parameters. The valuation models used by the Company reflect the contractual terms of the derivatives (including the period to maturity), and market-based parameters such as interest rates, foreign exchange rates, volatility etc. These models do not contain a high level of subjectivity as the valuation techniques used do not require significant judgement and inputs thereto are readily observable.

d) The fair value of the remaining financial instruments is determined using discounted cash flow analysis. The discount rates used is based on management estimates.

REGISTERED BOOK POST

TO :

If undeliered, please returen to :

NB FOOTWEAR LIMITED
No. 2 Floor 3A, MGR Street,
Thanthai Periyar Nagar, TTTI
Taramani, Chennai, Tamil
Nadu, 600113