



28th Annual Report

---

**2011-2012**

**NUTECH GLOBAL LIMITED**

(ISO 9001 : 2008 Company)

**BOARD OF DIRECTORS****Rajeev Mukhija, Managing Director****Shyam Sunder Mukhija****Radhika Mukhija****Manish Mandhana****Anil Dasot****Anil Laddha****AUDITORS*****M/s O.P. Dad & Co.***

1st Floor, Balaji Complex

Pur Road, Bhilwara (Raj.)

**BANKERS*****Sate Bank of Bikaner & Jaipur***

Industrial Estate, Pur Road,

Bhilwara - 311001

**REGISTERED OFFICE*****Mukhija Chambers***

5-Saraswati Marg,

Opp. Lane Raymonds.

M.I. Road, Jaipur - 302001

**WORKS**

E-149, RIICO Industrial Area,

Bhilwara - 311 001

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**REGISTRAR & TRANSFER AGENTS**

Beetal Financial &amp; Computer Services Pvt. Ltd.

Beetal House, 99 Madangir, Behind Local Shopping

Centre, Near Dada Harsukh Dass Mandir, New Delhi

**NOTICE FOR ANNUAL GENERAL MEETING**

Notice is hereby given that the **TWENTY EIGHTH ANNUAL GENERAL MEETING** of the Members of NUTECH GLOBAL LIMITED will be held On Saturday, The 29th Day of September 2012 at 11.00 A.M. at the registered office of the company at "Mukhija Chambers" 5, Saraswati Marg., opp. Lane Raymond, M.I. Road, Jaipur, to transact the following Business:-

**(A) Ordinary Business:**

- 1) To consider and adopt the audited Balance Sheet as at 31st March, 2012, the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
- 2) To appoint a director in place of Smt. Radhika Mukhija, who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint a director in place of Shri Anil Dasot, who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To appoint Auditors and to fix their remuneration and in this regard to consider and if though fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** M/S O.P. Dad & Co., Chartered Accountants, (Registration No.002330C), be and is hereby appointed as an Auditor of the Company, to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

Place:- Jaipur  
Dated 25th May, 2012

By order of the Board  
Nutech Global Limited

Sd/-  
**(Rajeev Mukhija)**  
Managing Director

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member. The instruments appointing proxy should however be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. The register of member and share transfer books of the Company shall remain closed from 23rd September, 2012 to 29th September, 2012. (both days inclusive).
3. Members are requested to notify immediately any change of address:
  - (a) to their Depositories Participants (DPs) in respect of their electronic share accounts; and
  - (b) to Registrar and Share Transfer Agents of the Company in respect of their physical shares folios along with Bank particulars.
4. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturdays between 11.00 a.m. to 1.00 p.m. prior to date of Annual General Meeting.

5. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meetings so as to enable the management to keep the information ready.
6. Brief resume of directors seeking appointment/ reappointment as stipulated under Clause 49 of the Listing Agreement and explanatory statement pursuant to sections 173(2) of the Companies Act, 1956 in respect of special business annex hereto.
7. Members are requested to bring their copy of Annual Report at the meeting.
8. Members who hold the shares in dematerialized form are requested to bring their Clients ID and DP ID for easier identification of attendance at the AGM.
9. Pursuant to Circular No. SEBI/CFD/DIL/LA/2/2007/26/4 dated April 26, 2007, issued by the Securities and Exchange Board of India, the statement containing the salient features of Balance Sheet, Profit and Loss Account and Auditor's Report (Abridged Financial Statement), is sent to the members. Any member interested in obtaining a copy of the full Annual Report may send written request at the Registered Office of the Company .
10. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such are to be advised only to the Depositories Participants of the members.

**Regd. Office:**

Mukhija Chamber 5, Saraswati Marg,  
Opp. Lane Raymond's, M.I.Road,  
Jaipur.

By order of the board  
**For: NUTECH GLOBAL LIMITED**

Sd/-  
**(RAJEEV MUKHIJA)**  
Managing Director

Dated: 25th May, 2012

Name of Director	Shri Anil Dasot	Smt. Radhika Mukhija
Date of Birth	12.02.1964	10.08.1972
Date of Appointment	30.10.2002	22.03.2002
Expertise in specific functional areas	Textiles	Finance matters & Planning
Qualifications	M.Com	B.A.
Directorship held in other Companies	Nil	Nil
Chairman/Member of the Committee of the Board of the Companies on which he/she is a Director as on March 31, 2012	Member: Audit committee Member Remuneration committee Member: Shareholders/Investors Grievance committee	-

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management of NUTECH GLOBAL LTD. present its analysis report covering performance and out look of the Company. The report has been prepared in compliance with corporate governance requirement as laid down in the listing agreement. The management accept responsibility for the integrity and objectivity of the financial statement. However, investors and readers are cautioned that this discussion contains certain forward looking statements that involve risk and uncertainties.

**1. INDUSTRY STRUCTURE AND DEVELOPMENT**

The Indian Textile Industry's overall performance has been better during the financial year 2011-12.

**2. OPPORTUNITIES AND THREATS**

The Company's project is situated at Bhilwara which has developed as one of the biggest textile center of India. Bhilwara centre is known for better quality of fabrics in comparison to other centre of country.

The growth of textile industry is linked to the growth of Agriculture crop. i.e. cotton, viscose etc. Demand growth in weaving will largely depend on the income of the villagers and villagers depend on the agriculture.

Due to import from China and other countries, Indian may faces competition and any adverse change in the government policy relating to synthetics yarn and synthetics fabrics may effect the profitability of this type of industry.

Since our focus is on time delivery and customer satisfaction by providing innovative solutions, through wide variety of product and technical expertise, we strongly believe in sustain the challenge posed by the competitors and expect a continuously steady growth.

We strongly believe to compete favorably with respect to each of these factors and believe in our success through quality leadership, our expertise in providing innovative solutions and our ability to create and retain customer loyalty.

**3. Performance**

The Performance of the company during the year is as under:-

Particulars	2011-12	2010-11
PBIDT	177.89	156.98
PBDT	75.25	61.31
PBT	16.67	9.83

**4. Risk and Concern**

The Company is having the risk of the market fluctuations, Government Policies, the material prices, tax rates and several other external and internal factors. The Company's policy is to borrowing in Indian Rupees to avoid any rate variation risks. The Company is exposed to the risk of raw material prices of PV Yarn and textures yarn. The Company has managed this risk by way of inventory management, vendor selection process and forward booking. The Company is also exposed to other risks like various Government Policies, and certain operating business risks which are managed by regular monitoring and timely action.

**5. Capital Expenditures**

During the year Company made substantial expansion of Rs. 215.00 Lacs for installation of 6 Nos. of high speed brand new imported Rapier Looms & 6 Nos. of Computerised Pattern Maker. This imported Machines will improve our Quality Products and Marketing Scope of export.

**6. Internal Control System**

The Company has adequate internal control system to safeguard the company's assets from any loss or damage, to control cost, prevent revenue loss and required financial and accounting controls and to effectively implement the applicable accounting standards. All significant audit observations and follow-up actions thereon are reported to the Audit Committee of Board of Directors. Audit Committee reviews the adequate and effectiveness of the company's internal control system and monitors the implementation of audit recommendations.

**7.Human Resources and Industrial Relation:-**

During the year, various HR measures were taken to make the HR policies up to the required business needs. The Company has strong and dedicated team of employees and they have shown commitment, competence and dedication in all area of business.

**8. Caution Statement**

Statement in this Management Discussion and Analysis Report describing the Company's objectives, estimates etc. may be "forward Looking Statement" within the applicable laws and regulations. Actual results may vary from these expressed or implied, several factors that may effect Company's operations include Raw Material prices, Government Polices and several other factors. The Company takes no responsibility for any consequences of the decision made, based on such statement and holds no obligation to update these in future.

**REPORT ON CORPORATE GOVERNANCE****1.COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The company's Philosophy on corporate governance has been developed with a tradition of fair and transparent governance and disclosure practice many of which were in existence even before they were mandated by legislation. Transparency, integrity, professionalism and accountability-based values form the basis of the company's philosophy for corporate governance. The company strives to improve the corporate governance practices to meet stakeholders expectations and strictly complies with regulatory guidelines on corporate governance.

**2. BOARD OF DIRECTORS**

The Board of Directors of the Company comprise of SIX Directors, out of which Four are Non-Executive. The Managing Director and whole time Director fall in the category of Executive Directors. Three Directors are independent Directors. The details of Board Composition as on 31st March, 2012 are appended below:-

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

**BOARD MEETINGS & GENERAL MEETING**

During the review, 5 Board meeting were held, the dates Being 30.05.2011, 10.08.2011, 05.09.2011, 10.11.2011,10.02.2012. The last AGM was held on 30th September 2011. Details of attendance during 2011-12 and other particulars are as given below:-

Name of the Director	Title	No. of Board Meeting Attended	Whether attended last AGM	No. of out Director ship held in other listed Companies
Sh.S.S.Mukhija	Director	5	Yes	Nil
Sh.Rajeev Mukhija	M.D.	5	Yes	Nil
Sh.Manish Mandhana	Director	4	No	Nil
Smt.Radhika Mukhija	W.T.D.	5	Yes	Nil
Sh. Anil Laddha	Director	5	No	Nil
Sh. Anil Dasot	Director	4	Yes	Nil

**3. AUDIT COMMITTEE :**

The Audit Committee of the Board of Directors has been constituted in accordance with the prescribed guidelines. The Audit Committee comprises of four directors, all of whom are non-executive and majority of them are independent directors. The Audit Committee comprises of following directors:-

- i. Shri Anil Dasot- Chairman
- ii. Shri S.S. Mukhija- Member
- iii. Shri Anil Laddha - Member
- iv. Shri Manish Mandhana- Member

The board terms of reference of Audit Committee are in accordance with the prescribed guidelines, as set out in the Listing Agreement. During the year under review four meetings of the Audit Committee were held, the date being 30.05.2011, 05.08.2011, 05.11.2011 and 10.02.2012

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

Name	No. of Audit Committee	Meeting attended
Shri Anil Dasot	4	4
Shri S.S. Mukhija	4	4
Shri Anil Laddha	4	3
Shri Manish Mandhana	4	3

**4. REMUNERATION COMMITTEE :**

The Remuneration Committee of the Board of Directors has been constituted in accordance with the prescribed guidelines. The Remuneration Committee comprises of four directors, all of whom are non-executive and majority of them are independent directors. The Remuneration Committee comprises of following directors:-

- Shri Anil Laddha- Chairman  
 Shri S.S. Mukhija- Member  
 Shri Anil Dasot- Member  
 Shri Manish Mandhana-Member

The board terms of reference of Remuneration Committee are in accordance with the prescribed guidelines, as set out in the Listing Agreement. During the year under review one meetings of the Remuneration Committee were held, the date being 31.12.2011.

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

Name	No. of Remuneration Committee	Meeting attended
Shri S.S. Mukhija	1	1
Shri Anil Dasot	1	1
Shri Anil Laddha	1	1
Shri Manish Mandhana	1	1

Remuneration Paid to Whole time Directors during 2011-12.

DETAILS	MANAGING DIRECTOR SH. RAJEEV MUKHIJA	WHOLE TIME DIRECTOR SMT. RADHIKA MUKHIJA
1. SALARY	10,50,000	1,81,200
2. CONTRIBUTION TO PROVIDENT SUPERANNUATION AND	1,26,000	
3. GRATUITY FUND		
4. OTHER PERQUISITE		
<b>TOTAL</b>	<b>11,76,000</b>	<b>1,81,200</b>

**5. SHAREHOLDER'S COMMITTEE :**

The Board of Directors has constituted following Committees for shareholders related matters:-

i. The Shareholder's/Investor's grievance redressal committee has following members:-

Shri S.S. Mukhija, Chairman  
Shri Anil Dasot, Member  
Shri Anil Laddha, Member  
Shri Manish Mandhana, Member

The Committee is looking in to shareholders/investor's complaints regarding transfer of shares, non-receipt of Balance Sheet etc. The Committee met 4 times during the year. The meeting were held on 25.06.2011, 26.07.2011, 26.10.2011 and 25.01.2012.

The no. of meetings attended by each member is as under:-

Name	No. of Meeting attended
Shri S.S. Mukhija	4
Shri Anil Dasot	4
Shri Anil Laddha	3
Shri Manish Mandhana	3

ii. The Share Transfer Committee, which has following members:-

Shri S.S. Mukhija, Chairman  
Shri Anil Dasot, Member  
Shri Anil Laddha, Member  
Shri Manish Mandhana, Member

The Committee considers and approve the transfer of Equity shares and its related matters. The Committee met 4 times during the year. The meeting were held on 25.06.2011, 26.07.2011, 26.10.2011 and 25.01.2012.

The no. of meetings attended by each member is as under:-

Name	No. of Meeting attended
Shri S.S. Mukhija	4
Shri Anil Dasot	4
Shri Anil Laddha	3
Shri Manish Mandhana	3

The details of complaints received and resolved during the year 2011-12 are as under:-

No. of complaints received from Shareholders/Stock Exchange/SEBI	Nil
No. of complaints not resolved	Nil

Shri Rajeev Mukhija Managing Director of the Company is the Compliance Office of the Company. Investor's grievances are resolved expeditiously. There are no grievances pending as on date.

**6. GENERAL BODY MEETING**

Location and time where last three Annual Meetings were held :

Date of AGM	Relevant Financial Year	Venue/Location where AGM held	Time of Meeting
30 Sept., 2009	2008-09	Mukhija Chambers, 5 Saraswati Marg, Opp. Lane Raymond M.I. Road, Jaipur	11.00 A.M.
30 Sept., 2010	2009-10	Mukhija Chambers, 5 Saraswati Marg, Opp. Lane Raymond M.I. Road, Jaipur	11.00 A.M.
30 Sept., 2011	2010-11	Mukhija Chambers, 5 Saraswati Marg, Opp. Lane Raymond M.I. Road, Jaipur	11.00 A.M.



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

#### Disclosures

- a) **Material related party transactions** : During the financial year 2011-2012, there were no transactions of material nature with its promoters, the directors or the management, their subsidiaries or relatives, etc., which may have potential conflict with the interests of the Company at large.
- b) **Disclosure of Accounting Treatment** : In preparation of the financial statements, the Company has followed the Accounting Standards issued by ICAI. The significant accounting policies which are consistently applied are set out in the Annexure to Notes to the Accounts.
- c) **Risk Management** : Business Risk evaluation and its management is an ongoing process within the Company. During the year under review, regular exercise on "Risk Assessment and Management" was carried out covering all the areas of business, and the Board was informed of the same.
- d) **Details of Non-Compliance** : There were no penalties or structures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
- e) The Company has complied with all mandatory requirements of Clause 49. Adoption of non-mandatory requirements of clause 49 of the Listing Agreement, are being reviewed by the Board from time to time.

#### Means of Communication

- a) No half yearly report is sent to each shareholder. However the same is published in the newspapers.
- b) Quarterly results and the half yearly results are published in leading newspapers. The annual audited results, on approval by Board are also published within 60 days of the close of the financial year.
- c) The results are also sent to the Stock Exchanges for incorporation in their website.
- d) The Management discussion and Analysis Report forms part of the Annual Report.

#### General Shareholder Information :

Detailed information in this regard is provided in the section "Shareholder Information" which forms part of this Annual Report.

#### Compliance Certificate of the Auditors :

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges, and the same is annexed to This report.

The certificate from the Statutory Auditors will be sent to the listed stock exchanges along with the Annual Return of the Company,

#### SHAREHOLDER INFORMATION :

##### 1. Annual General Meeting :

- Date and Time : 29th September'2012 at 11.00A.M.
- Venue : Mukhija Chambers,  
5, Sarswati Marg  
Opp. Lane Raymonds  
M.I.Road,  
Jaipur (Rajasthan)

**2. Financial Calendar & Publication of Results :**

The financial year of the company is April to March.	
Financial reporting for the quarter ending June 30, 2012	2nd week of August, 2012
Financial reporting for the half year ending September 30, 2012	2nd week of November, 2012
Financial reporting for the quarter ending December 31, 2012	2nd week of February, 2013
Financial reporting for the year ending March 31, 2013	Forth Week of May, 2013
Annual General meeting for the year ended March 31, 2013.	September, 2013

**3. Dates of Book Closure** 23.09.2012 to 29.09.2012

**4. Registered Office** Mukhija Chambers  
5, Sarswati Marg  
Opp. Lane Raymonds  
M.I.Road, Jaipur, Rajasthan

**5. Listing of Equity shares on Stock Exchanges at :**

- Bombay Stock Exchange Limited, Phirozejeejeebhoy Towers, Dalal Street, Mumbai 400 023
- The Delhi Stock Exchange Association Ltd., New Delhi
- The Calcutta Stock Exchange Association Ltd., Calcutta
- The Stock Exchange, Ahmedabad
- Jaipur Stock Exchange Ltd., Jaipur

**6. Stock Code : ISIN No. - IN E960H01012 :**

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

**Company : NUTECH GLOBAL LTD. ( 531304 )  
Period ( Apr 2011 to Mar 2012 )**

Month	High Price	Low Price	BSE Sensex
Apr 11	10.50	8.40	19135.96
May 11	10.50	10.50	18503.28
Jun 11	10.97	9.51	18197.20
Sep 11	10.43	10.43	16453.76
Oct 11	9.91	9.91	17705.01
Nov 11	9.42	9.42	16123.46
Feb 12	10.25	8.32	17752.68
Mar 12	9.37	7.86	17404.20

**8. Registrars and Share Transfer Agents & Depository Registrar :**

BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD.  
 BEETAL HOUSE, 99 MADANGIR,  
 BEHIND LOCAL SHOPPING CENTRE,  
 NEAR DADA HARSUKH DASS MANDIR,  
 NEW DELHI.  
 PH. 011-29961281,  
 FAX NO. 011-29961284

**9. Share Transfer System :**

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

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

**10. Dematerialization of Share and Liquidity :**

We have decartelized of the shares so we are dealing in electronic form.

**11. Distribution of Share holding as on March 31,2012**

<b>Group of Shares</b>	<b>No. of Shareholders</b>	<b>No. of Share held</b>	<b>% age to total Shares</b>
UP to 5000	2048	4,45,953	13.9199
5001 to 10000	92	79,161	2.4709
10001 to 20000	61	89,653	2.7984
20001 to 30000	21	51,822	1.6176
30001 to 40000	7	23,946	0.7474
40001 to 50000	8	34,500	1.0769
50001 to 100000	7	57,100	1.7823
100001 and above	25	24,21,565	75.5865
<b>TOTAL</b>	<b>2269</b>	<b>3203700</b>	<b>100.00</b>

## 12. Shareholding pattern as at March 31,2012

Category	No. of Shares held	Percentage of Shareholding
<b>A. Promoter's Holding</b>		
1. Promoter's		
Indian Promoters		
Individual/ HUF	860400	26.86 %
Bodies Corporate	430300	13.43 %
Foreign Promoters	NIL	NIL
2. Persons acting in concert		
<b>Sub Total</b>	<b>1290700</b>	<b>40.29 %</b>
<b>B Non Promoters holding</b>		
3. Institutional Invertors		
a. Mutual Funds and UTI	Nil	Nil
b. Banks, Financial Institutions Insurance Companies (Central /State Govt.,Institutions, Non Government Institutions)	Nil	Nil
c. FIs 100	Nil	Nil
<b>Sub Total</b>	<b>Nil</b>	<b>Nil</b>
<b>C Others</b>		
a. Private Corporate Bodies	55731	1.74 %
b. Individual		
Individual share holders holding Nominal share capital up to Rs. 1.00 lacs	761790	23.78 %
Individual share holders holding Nominal share capital exceed Rs. 1.00 lacs	1095465	34.19 %
c. NRIs/OCBs	Nil	Nil
d. Any Other	Nil	Nil
<b>Sub Total</b>	<b>1913000</b>	<b>59.71%</b>
<b>GRAND TOTAL</b>	<b>3203700</b>	<b>100.00%</b>

13. **Plant Location** : E-149 RIICO Industrial Area, Bhilwara - 311 00114. **Registered Office** : Mukhija Chambers, 5 Saraswati Marg, Opp. Lane Raymond, M.I.Road, Jaipur (Raj.)15. **Corporate Office** : Bazar No.2, Bhopal Ganj,Bhilwara (Raj.)

**AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE  
GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)**

**To the Members of NUTECH GLOBAL LTD.**

We have reviewed the implementation of Corporate Governance procedures by Nutech Global Ltd. during the year ended 31 March, 2012, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

As required by the guidance note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievance is pending for a period exceeding one month against the company as per information and explanations provided by the share holders/investor grievance committee and the company secretary of the company.

On the basis of our review and according to the information and explanations given to us, in our opinion, the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreement(s) with the Stock Exchanges(s) have been complied with in all material respect by the Company.

Place : Jaipur  
Date : 25th May, 2012

For and on behalf of  
O.P.DAD & CO.  
Chartered Accountants  
Sd/-  
(O.P.DAD)  
Partner

**DIRECTOR'S REPORT**

To

THE MEMBERS,

The Board of Directors have pleasure to present the in presenting the 28th Annual Report and Statement of Accounts for the year ended 31st March, 2012

**1. FINANCIAL RESULTS**

	For the Year ended 31st March, 2012	For the Year ended 31st March, 2011
Profit for the Year	75,24,949	61,30,922
Less: Depreciation	58,58,190	51,48,219
Profit before Tax	16,66,759	9,82,703
Current Tax	3,25,109	2,27,514
MAT credit revert back (Recognised)	(1,80,435)	-
Deferred Tax Provision	3,78,222	(1,74,773)
Profit after Tax	11,43,863	9,29,963
Profit brought forward from last year	15,260,596	14,330,633
Profit carried over to Balance Sheet	16,404,459	15,260,596

**OPERATIONS & FUTURE PROSPECTS**

During the year company has achieved sales of Rs.2985.41 lacs(P.Y.Rs. 2734.67 lacs).

**Dividend**

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

**DIRECTORS**

Shri Anil Dasot and Smt. Radhika Mukhija, Director of the company, retires by rotation at the ensuing Annual General Meeting and are eligible for reappointment.

**PARTICULARS OF EMPLOYEES**

There is no person in the employment of the company drawing remuneration exceed as per section 217 (2A) of the Companies Act,1956.

**AUDITOR'S QUALIFICATION**

The company is consistently following its Accounting Policy (1-F) in regard to Gratuity. However, the company has ascertain the gratuity liability and the same has been provided in this year.

**AUDITORS**

M/S O P Dad & Co. Chartered Accountants, Bhilwara to hold office as a Auditor of the Company from ensuing Annual general Meeting to next Annual General Meeting of the Company, subject to approval of members. The company has obtained a certificate as required u/s 224 of the Companies Act ,1956 from M/S O P Dad & Co. Chartered Accountants to the effect that their appointment, if made would be in conformity with the limits specified in the said section.

**CORPORATE GOVERNANCE**

Pursuant to clause 49 of the Listing Agreements with the Stock Exchanges, a Management Discussion and Analysis, Corporate Governance Report and Auditors' Certificate regarding compliance of conditions of corporate governance are made a part of the Annual Report.

**PARTICULARS WITH RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO.**

As regards disclosure U/S 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earning and outgo is given in the Annexure "A".

**DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Director's Responsibility Statement, it is hereby confirmed :

- (i) that in the preparation of the annual accounts for the financial year ended 31st March, 2012 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the directors had prepared the accounts for the financial year ended 31st March, 2012 on a 'going concern' basis.

**APPRECIATION**

The Board records its appreciation for the sincere co-operation and guidance from Financial Institutions, Banks and Central and State Government Authorities.

Jaipur  
Dated: 25th May, 2012

On behalf of the Board of Directors

**Sd/-**

**(RAJEEV MUKHIJA)**

Managing Director

**Sd/-**

**(SHYAM SUNDER MUKHIJA)**

Director

**ANNEXURE - "A"**

**FORMING PART OF THE DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31st MARCH, 2012**

INFORMATION AS REQUIRED UNDER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956, READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS) RULES 1988, ARE AS UNDER :-

**A. CONSERVATION OF ENERGY**

1. Energy Conservation Measures taken

The Company set plant level committees to periodically review and monitor energy consumption. The committee has also been entrusted explore various measures for energy conservation in consultation with experts.

2. Addition investment and proposal, if any, being implemented for reduction of consumption of energy.

NIL

3. Impact of the above measures : The Impact has been marginal.

4. Total Energy consumption and energy consumption per unit of production prescribed in Form "A".

## FORM "A"

## DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

	CURRENT YEAR	PREVIOUS YEAR
<b>1. POWER AND FUEL CONSUMPTION</b>		
<b>ELECTRICITY</b>		
<b>a) Purchases</b>		
Units (in Lacs)	15.32	14.88
Total Amount (Rs. in Lacs)	78.31	67.28
Rate/Unit (Rs.)	5.11	4.52
<b>b) Own Generation</b>		
(i) Through diesel generator (Unit in Lacs)	0.23	0.34
Total amount (Rs. in lacs)	9.71	7.74
Cost/Unit (Rs.)	42.74	22.88
(ii) Through Steam Turbine/ Generator (Units)	Nil	Nil
<b>COAL</b>		
Quantity	Nil	Nil
Total Cost	Nil	Nil
Average Rate	Nil	Nil
<b>FURNACE OIL</b>		
Quantity	Nil	Nil
Total Amount	Nil	Nil
Average Rate	Nil	Nil
<b>OTHERS</b>		
Quantity	Nil	Nil
Total Amount	Nil	Nil
Average Rate	Nil	Nil
<b>2. CONSUMPTION PER UNIT OF PRODUCTION STANDARD</b>		
Gray Fabrics (in Lacs Mtrs.)	27.16	27.92
Electricity Units Per 1000 mtr.	564	533
<b>B. TECHNOLOGY ABSORPTION</b>		
Efforts made in technology absorption as per Form B of the Annexure		



## FORM "B"

**1. RESEARCH AND DEVELOPMENT (R & D)**

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

**2. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION**

- a.) Efforts in brief, made towards technology absorption
- b.) Benefits derived as a result of the above efforts
- c.) Information regarding Technology Imported during the last five years.

**3. FOREIGN EXCHANGE EARNING AND OUT GO**

	2012	2011
	=====	=====
a) Earning in Foreign Exchange (Rs in lacs)	0.00	0.00
b) Remittance in Foreign Exchange (Rs in lacs)	167.79	22.66

**On behalf of the Board of Directors**

Sd/-  
**(RAJEEV MUKHIJA)**  
Managing Director

Sd/-  
**(SHYAM SUNDER MUKHIJA)**  
Director

Jaipur  
Dated: 25th May, 2012

## AUDITORS' REPORT

To  
The Shareholders of  
NUTECH GLOBAL LIMITED  
Jaipur

We have audited the attached Balance Sheet of NUTECH GLOBAL LIMITED as at 31st March 2012 and also the statement of Profit and Loss Account and Cash Flow Statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- (1) As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- (2) Further to our comments in the Annexure referred to in paragraph (1) above:
  - a. We have 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 accounts as required by law have been kept by the company so far as appears from our examination of the books of accounts;
  - c. The Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of accounts;
  - d. In our opinion, the Profit and Loss account and the Balance Sheet of the company comply with the Accounting Standards as referred in Sub-Section (3C) of Section 211 of the Companies Act, 1956.
  - e. As per information and explanations given to us, none of the directors of the company are disqualified from being appointed as a director under clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956 as on the balance sheet date;
  - f. In our opinion and to the best of our information and according to explanations given to us, the said accounts read together with Notes thereon give the information required by the Companies Act, 1956 in the manner so required, give a true and fair view in conformity with the accounting principles generally accepted in India: -
    - i. In case of Balance Sheet, of the state of the affairs of the company as at 31st March 2012;
    - ii. In case of Statement of Profit and Loss Account, of the profit of the Company for the year ended on that date; and
    - iii. In case of the Cash Flow Statement, of the cash flow for the year ended on that date

Sd/-  
**For O.P. DAD & Co.**  
Chartered Accountants  
FRN: 002330C

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

Jaipur  
Dated: 25th May, 2012

**ANNEXURE TO THE AUDITORS' REPORT  
TO THE MEMBERS OF NUTECH GLOBAL LIMITED**

(Referred to in paragraph 1 of our report of even date)

- (i) (a) The records showing full particulars including quantitative details and situation of fixed assets are under completion.
- (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- © During the year, the company has not disposed off any substantial part of the fixed assets, which has affected the going concern status of the company.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- © The Company has taken stock of raw material on the basis of physical verification. The stock records kept for raw material are complete and is properly maintained. The discrepancies, if any cannot be commented upon. The Company is maintaining proper records of other inventory. The discrepancies noticed on verification between the physical stocks and the book records of other inventory were not material.
- (iii) (a) In our opinion and according to the information and explanation given to us, the company has not granted unsecured loans to companies, firms or parties covered in the register maintained under Section 301 of the Companies Act 1956
- (b) The clause (iii) (b), (c), and (d) of the order is not applicable to the company, as the company has not given any unsecured loan.
- (e) In our opinion and according to the information and explanation given to us, the company has taken unsecured loans from 1 parties covered in the register maintained u/s 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 30.00 Lac and loan taken from such parties in during the year was Rs. 30.00 Lac.
- (f) In our opinion and according to the information and explanation given to us, the rate of interest and other terms & conditions of unsecured loan taken by the company are prima-facie not prejudicial to the interest of the company.
- (g) The company is regular in payment of principal and interest what ever it stipulated during the year.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) According to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 that are exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market price at the relevant time.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits to which the provisions of sections 58A and 58AA or any other relevant provisions of the Act and the rules framed there under, where applicable, have been complied with. No order has been passed by the Company Law Board or National Company Law tribunal or Reserve Bank of India or any court or any tribunal.
- (vii) The company has proper internal audit system to commensurate with the size and nature of its business.
- (viii) As explained to us, the Central Government has prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 in respect of Textiles manufactured by the company. Based on the information and explanations provided, the company has maintained the routine records as required under section 209(1)(d) of the Act. However, the cost statements for the financial year 2011-12

in respect of product or activity of the company in Annexure/ Performa of Schedule III of the Cost Records (Textiles) Rules are under completion.

- (ix) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us and the records of the company examined by us, there is no disputed amounts payable in respect of sales tax, wealth tax, service tax, customs duty, excise duty and cess except the particulars of dues of income tax which has not been deposited on account of dispute is as follows: -

Name of Statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is pending
Income tax Act, 1961	Income Tax	84665.00	1996-1997	Assistant Commissioner of Income tax

- (x) The company neither has accumulated losses as on March 31, 2012 nor has it incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) As explained the company has given corporate guarantee of Rs. 671.00 lacs to bank against the loans taken by M/s. Navlok Exhibitors P. Ltd, a company in which directors are interested, from State Bank of Bikaner & Jaipur. As explained, no charges have been charged by the company in this regard from Navlok Exhibitors Private Limited.
- (xvi) According to explanations and information given to us, the term loans have been applied for the purpose for which they were raised.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short - term basis have been used for long -term investment.
- (xviii) According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) According to the information and explanations given to us, during the period covered by our audit report, the company had not issued any debentures
- (xx) No money was raised by the company during the year from the public issues.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**Sd/-**

**For O. P. DAD & Co.**

Chartered Accountants

FRN: 002330C

**Sd/-**

**(O.P. DAD)**

Partner

M. No. 035373

Place - Jaipur

Dated: 25th May, 2012

## BALANCE SHEET AS AT 31ST MARCH, 2012

	NOTES	31.03.2012	31.03.2011
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	1	31,912,500.00	31,908,500.00
Reserves & Surplus	2	33,276,455.82	32,152,284.58
Share Application money pending allotment		-	-
		<b>65,188,955.82</b>	<b>64,060,784.58</b>
<b>NON CURRENT LIABILITIES</b>			
Long-Term Borrowings	3	24,233,797.22	14,964,000.00
Deferred Tax Liabilities (Net)	4	7,360,508.90	6,982,287.11
Other Long Term Liabilities	5	3,699,841.00	1,261,600.00
Long Term Provision	6	1,233,202.00	1,016,971.00
		<b>36,527,349.12</b>	<b>24,224,858.11</b>
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	7	60,966,029.17	43,581,420.87
Trade Payable	8	19,835,039.22	16,182,546.22
Other Current Liabilities	9	8,029,929.37	6,685,595.00
Short Term Provision	10	3,127,549.78	2,223,355.61
		<b>91,958,547.54</b>	<b>68,672,917.70</b>
<b>TOTAL</b>		<b>193,674,854</b>	<b>156,958,560</b>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Fixed Assets			
Tangible Assets	11.1	67,394,401.00	54,209,563.27
Intangible Assets	11.2	59,537.00	77,271.76
Capital Work in Progress		-	-
Non-Current Investments	12	-	-
Long-Term loans and advances	13	5,537,384.00	3,738,184.00
<b>Total Non Current assets</b>		<b>72,991,322.00</b>	<b>58,025,019.03</b>
<b>CURRENT ASSETS</b>			
Inventories	14	68,084,784.00	62,189,131.00
Trade Recievable	15	29,310,887.00	32,038,963.00
Cash and Cash Equivalents	16	1,037,999.19	841,193.36
Short-term loans & advances	17	21,363,731.37	2,743,636.00
Other current assets	18	886,130.00	1,120,618.00
<b>Total current assets</b>		<b>120,683,531.56</b>	<b>98,933,541.36</b>
<b>TOTAL</b>		<b>193,674,854</b>	<b>156,958,560</b>

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

AS PER AUDIT REPORT OF OUR EVEN DATE

For O.P. Dad & Co.

Chartered Accountants

Firm Reg. No. 002330C

Sd/-  
(O.P. Dad)

Partner

M.No. 35373

Place : Jaipur

Date : 25th May, 2012

For and on behalf of the Board  
NUTECH GLOBAL LIMITED

Sd/-  
(RAJEEV MUKHIJA)  
Managing Director

Sd/-  
(SHYAM SUNDER MUKHIJA)  
Director

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

	NOTES	31.03.2012	31.03.2011
<b>Income</b>			
Revenue from operations	19	298,541,154.00	273,467,363.00
Other Income	20	72,275.00	-
<b>TOTAL REVENUE (i)</b>		<b>298,613,429.00</b>	<b>273,467,363.00</b>
<b>Expenses</b>			
Cost of materials consumed	21	103,839,156.00	102,032,611.00
Purchase of Stock in trade	22	115,469,039.00	96,272,028.00
(Increase)/Decrease in inventories	23	(85,512.00)	(3,565,045.00)
Employee Benefit expenses	24	12,388,378.00	11,311,796.50
Manufacturing expenses	25	35,507,176.00	38,245,372.19
Finance Cost	26	10,263,556.22	9,524,463.00
Depreciation/Amortisation expenses		5,858,189.52	5,148,218.72
Other expenses	27	13,706,687.47	13,515,215.31
<b>TOTAL EXPENSES (ii)</b>		<b>296,946,670.21</b>	<b>272,484,659.72</b>
<b>Profit before Tax (PBT) (i-ii)</b>		<b>1,666,758.79</b>	<b>982,703.28</b>
Tax expenses of continuing operations			
Current Tax		325,108.78	227,513.61
MAT Credit Revert back/ (Recognised)		(180,434.98)	-
Provision for Deferred Tax	31	378,221.79	(174,772.89)
<b>Total Tax Expenses</b>		<b>522,895.59</b>	<b>52,740.72</b>
<b>Profit / (loss) for the period from continuing operations</b>		<b>1,143,863.20</b>	<b>929,962.56</b>
<b>Profit / (loss) for the period from discontinuing operations.</b>		<b>-</b>	<b>-</b>
<b>Profit / (loss) for the period (Profit After Tax )</b>		<b>1,143,863.20</b>	<b>929,962.56</b>
<b>Basic &amp; Diluted Earning Per Share</b>	<b>30</b>	<b>0.36</b>	<b>0.29</b>

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

**Sd/-**  
**(O.P. Dad)**  
Partner

M.No. 35373  
Place: Jaipur  
Date: 25th May, 2012

For and on behalf of the Board  
**NUTECH GLOBAL LIMITED**

**Sd/-**  
**(RAJEEV MUKHIJA)**  
Managing Director

**Sd/-**  
**(SHYAM SUNDER MUKHIJA)**  
Director

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2012

	Current Year	Previous Year
<b>(A) CASH FLOW STATEMENT FROM OPERATING ACTIVITIES</b>	<b>31.03.2012</b>	<b>31.03.2011</b>
<b>Net Profit Before Tax</b>	<b>1666759</b>	<b>982703</b>
<b>Adjustments for :-</b>		
Depreciation	5858190	5148219
Interest Expenditure	10263556	9524463
Loss / profit (+/-) on sale of Fixed Assets	(62157)	151958
Preliminary Expenses W/off	-	-
<b>Adjustments for :-</b>		
Inventories	(5895653)	(2409853)
Sundry Debtors	2728076	(7613263)
Loans and Advances	(20184807)	(834660)
Current liabilities	5901022	(35371020)
Less : Taxes Paid (Net of refund)	(144674)	(227514)
<b>Cash Generated from Operations (A)</b>	<b>130311</b>	<b>(30648967)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(19524826)	(3834693)
Increase in Capital W.I.P.	-	-
Sale of Fixed Assets	542000	700000
Interest Received	-	-
Preliminary addition	-	-
<b>Net Cash Used in Investing Activities (B)</b>	<b>(18982826)</b>	<b>(3134693)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Proceeds from long term borrowing	11924269	(930477)
Increase in bank borrowing for Working Capital	17384608	43581421
Increase /(Repayment) of Unsecured loan	-	-
increase in share capital/application money	4000	5000
Subsidy Received	-	-
Interest Paid	(10263556)	(9524463)
<b>Net Cash From Financing Activities (C)</b>	<b>19049321</b>	<b>33131481</b>
<b>(D) Net Increase / Decrease in Cash &amp; Cash Equivalent (A-B+C)</b>	<b>196806</b>	<b>(652179)</b>
Closing Balance of Cash & Cash Equivalent	1037999	841193
Opening Balance of Cash & Cash Equivalent	841193	1493373
	<b>196806</b>	<b>(652180)</b>

This is the Cash flow statement referred to in our report of even date.

**For O.P. DAD & CO.**  
Chartered Accountants

Sd/-  
**(O.P. DAD)**  
Partner  
M. No. 035373  
FRN 02230C  
Jaipur

For and on behalf of the Board  
**NUTECH GLOBAL LIMITED**

Sd/-  
**(RAJEEV MUKHIJA)**  
Managing Director

Sd/-  
**(SHYAM SUNDER MUKHIJA)**  
Director

## NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2012

## NOTE 1 - SHARE CAPITAL

	31.03.2012	31.03.2011
<b>SHARE CAPITAL AUTHORISED</b>	<b>400,000,000</b>	<b>400,000,000</b>
4,00,00,000 Equity shares @ Rs. 10/- each		
<b>ISSUED, SUBSCRIBED PAID UP</b>		
32,03,700 Equity shares @ 10/- each fully paid in cash	32,037,000	32,037,000
Less : Share Allotment Money Due (Other than Directors)	124,500	128,500
	<b>31,912,500</b>	<b>31,908,500</b>

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

	31.03.2012	31.03.2011
<b>Equity Shares</b>		
At the beginning of the Period	3,203,700	3,203,700
Add:- Issued during the Period	-	-
Outstanding at the end of the period	<b>3,203,700</b>	<b>3,203,700</b>

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

C. During the year ended 31 march 2012, the Company has not issued any shares.

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

S.No.	Name of the shareholder	31.03.2012		31.03.2011	
		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
1	Shyam Sunder Mukhija	610,100	19.04%	610,100	19.04%
2	Nutech Refractories P.Ltd.	363,600	11.35%	363,600	11.35%
3	Ritu Mukhija	210,000	6.55%	210,000	6.55%
4	Mayank Jagga	166,600	5.20%	166,600	5.20%
5	Minal Mukhija	201,500	6.29%	201,500	6.29%

## NOTE 2 - RESERVE AND SURPLUS

	31.03.2012	31.03.2011
(a) Capital Subsidy	1,125,350.00	1,125,350.00
(b) Share Premium	13,575,000.00	13,575,000.00
(c) Revaluation reserve		
Balance as per last financial statements	1,457,204.98	1,476,896.94
Less : Amortization	19,691.96	19,691.96
(d) General Reserve A/c	734,134.00	734,134.00
Closing Balance	16,871,997.02	16,891,688.98
(e) Profit & Loss Account		
Balance as per last financial statements	15,260,595.60	14,330,633.04
Profit for the year	1,143,863.20	929,962.56
Net Surplus in the statement of Profit & Loss	16,404,458.80	15,260,595.60
Total Reserve and Surplus	<b>33,276,455.82</b>	<b>32,152,284.58</b>



**NOTE 3 - LONG TERM BORROWING**

	<b>31.03.2012</b>	<b>31.03.2011</b>
<b>A) Secured Term Loans from Banks and FI's</b>		
(a) Term Loan From SBBJ Bhilwara	20,949,000.00	14,964,000.00
(b) From HDFC Bank Nissan Micra Car	284,797.22	-
Net Amount (A)	<b>21,233,797.22</b>	<b>14,964,000.00</b>
<b>B) Unsecured Loans</b>		
From Shareholders,directors & Relatives	3,000,000.00	-
Net Amount (B)	<b>3,000,000.00</b>	-
<b>Total Amount (A + B)</b>	<b>24,233,797.22</b>	<b>14,964,000.00</b>

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

**D) Details of Term loans (Project & Corporate)**

Rs.in Lacs							
S.No	Nature of Loan	Name of Bank	Year of Sanction	O/s Amount	Int. Rate	Installments amount (For O/s Amount)	Security
1	Term Loan (400 lacs)	SBBJ	2004-05	89.90	13.75%	First 8 Quarterly Installemt Rs. 10.45 lacs and last Installement of Rs.6.30 Lacs	Secured by Equitable mortgage over existing and future factory land, building and first cahrges over all moveable assets including plant & machinery and second charges over currest assets of the Company. Further, personally Guranteed by Sh. Rajiv Mukhija, Smt. Shyam sunder Mukhija and Smt. Rashika Mukhija
2	Term Loan (76 lacs)	SBBJ	2009-10	57.03	13.75%	First 20 instalments of 2.71 Lacs & Last Instalments of Rs. 2.83 Lacs	
3	Term Loan (155 lacs)	SBBJ	2011-12	131.79	11%	First 27 instalments of 5.53 Lacs & Last Instalments of Rs. 5.69 Lacs	

**NOTE 4 - DEFERRED TAX LIABILITIES (NET)**

	<b>31.03.2012</b>	<b>31.03.2011</b>
Deferred Tax Liabilities (Net)	7,360,508.90	6,982,287.11
(Detailed working as per Note no. 31)	7,360,508.90	6,982,287.11

**NOTE 5 - Other Long Term Liabilities**

Security Deposits from Agents & Deffered Creditors	3,699,841.00	1,261,600.00
	<b>3,699,841.00</b>	<b>1,261,600.00</b>

**NOTE 6 - Long Term Provisions**

Gratuity reserve	1,233,202.00	1,016,971.00
	<b>1,233,202.00</b>	<b>1,016,971.00</b>

**NOTE 7 - SHORT TERM BORROWINGS**

	<b>31.03.2012</b>	<b>31.03.2011</b>
From Banks (Secured)		
(a) Working Capital Limits From SBBJ	54,142,654.17	43,581,420.87
(b) SLC Limit from SBBJ	6,823,375.00	-
	<b>60,966,029.17</b>	<b>43,581,420.87</b>

(c) Cash Credit Limits/ SLC are secured against by way of Hypothication of entire current assets along with second charge on fixed assets of the Company. It is also secured by personal guarantee of the directors of the company. The Cash Credit is Repayable on demand and carries interest @ 13.75% p.a.

**NOTE 8 - TRADE PAYABLE****Sundry Creditors**

For Raw Materials & Stock in Trade	15,928,583.00	8,550,860.00
For Others	3,906,456.22	7,631,686.22
Balance with Related Parties	-	-
	<b>19,835,039</b>	<b>16,182,546</b>

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

**NOTE 9 - OTHER CURRENT LIABILITIES**

Current maturities of long term borrowings & Hire Purchase Loans	7,110,898.37	5,429,361.00
Other liabilities		
Advances from Customers	919,031.00	1,256,234.00
	<b>8,029,929.37</b>	<b>6,685,595.00</b>

**NOTE 10 - SHORT TERM PROVISIONS**

Provision for TDS	466,916.00	406,177.00
Provision for Out standing Exp.	1,353,449.00	681,944.00
Provision for Bonus	137,172.00	128,434.00
Provision for Salary Wages	678,285.00	607,541.00
Provision for Entry Tax	79,500.00	79,500.00
Provision for employee benefits /Leave Encashment	87,119.00	92,246.00
Provision for Income Tax	325,108.78	227,513.61
	<b>3,127,549.78</b>	<b>2,223,355.61</b>

**NOTE 12 - NON CURRENT INVESTMENTS**

	<b>31.03.2012</b>	<b>31.03.2011</b>
	-	-
	-	-
	-	-

**Note 11. TANGIBLE / INTANGIBLE ASSETS**

Particulars	Gross Block		Depreciation		Net Block		
	As at 01.04.2011	Addition	Deduction	As at 31.03.2012	For the period 01.04.2011 to 31.03.2012	As at 31.03.2012	As at 01.04.2011
<b>NOTE 11.1 TANGIBLE ASSETS</b>							
Land (Lease hold)	2,091,300.00			2,091,300	21,124.24	1,542,070	1,563,194
Office Block	533,500.00			533,500	8,719.82	389,629	398,549
Building	9,701,109.98			9,701,110	324,904.72	6,084,421	6,409,325
Plant & Machinery (New)	85,042,529.72	17,290,632.00		102,333,162	4,653,546.12	49,962,690	37,324,084
Vehicles	1,009,367.00	704,683.00	861,901	1,451,269	175,341.77	1,086,733	886,134
Furniture & Fixture	1,128,061.33	150,255.00		1,278,316	78,422.60	428,517	356,894
Computer	827,725.00	91,000.00		918,725	35,401.09	774,229	88,887
D.G. Set 15 KVA	247,252.00			247,252	11,776.18	222,980	234,736
D.G. SET 380 KVA	2,108,818.00			2,108,818	100,443.44	1,994,378	2,094,822
Off. Equip. & Other Assets	914,037.50	31,500.00		945,538	44,900.01	536,316	549,716
Air Condition	118,751.00	36,500.00		155,251	10,766.26	137,988	107,995
Misc. Fixed Assets	6,477,246.50	1,220,106.00	1,166,842	6,530,511	308,328.82	4,089,738	3,329,162
Humidification	1,900,725.00			1,900,725	90,531.35	1,125,489	865,177
<b>Total (Rs.)</b>	<b>112,699,723.03</b>	<b>19,524,825.00</b>	<b>2,028,743.00</b>	<b>130,195,806.03</b>	<b>5,860,147.01</b>	<b>67,394,401.00</b>	<b>54,209,563.27</b>
Figures for the Pr. Year	<b>110,165,721.03</b>	<b>3,790,593.00</b>	<b>1,256,591.00</b>	<b>112,699,723.03</b>	<b>5,155,385.46</b>	<b>54,209,563.27</b>	<b>56,426,323.43</b>
<b>NOTE 11.2 INTANGIBLE ASSETS</b>							
SOFTWARE	109,100			109,100	17,234.46	49,563	77,272
<b>Total</b>	<b>109,100</b>	<b>44,100</b>	<b>-</b>	<b>109,100</b>	<b>17,234.46</b>	<b>49,563</b>	<b>77,272</b>
Figures for the Pr. Year	<b>65,000</b>	<b>44,100</b>	<b>-</b>	<b>19,113</b>	<b>12,515</b>	<b>31,828</b>	<b>45,687</b>

**NOTE 13 - LONG TERM LOAN AND ADVANCES**

	<b>31.03.2012</b>	<b>31.03.2011</b>
Unsecured Considered good		
<b>Non Current</b>		
a) Capital Advances	1,799,200.00	-
b) Security Deposits ( With Govt. Depts.)	1,063,184.00	1,063,184.00
c) Other Loan and advances (Deposit for Office)	2,675,000.00	2,675,000.00
	<b>5,537,384.00</b>	<b>3,738,184.00</b>

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

**NOTE 14 - INVENTORIES**

(As taken ,valued & certified by the management)		
a) Raw material (At cost)	23,832,652.00	18,797,135.00
b) Semi-finished goods (At cost)	14,682,517.00	10,997,810.00
c) Finished goods (At cost or market price whichever is less	25,663,677.00	29,262,872.00
d) Stores & Spares (At Cost)	3,465,403.00	2,614,214.00
e) Packing Material (At Cost)	300,105.00	335,766.00
f) Oil and Lubricants	102,265.00	157,617.00
g) Power & Fuel (At Cost)	38,165.00	23,717.00
	<b>68,084,784.00</b>	<b>62,189,131.00</b>

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

B. Finished Goods includes Stock in trade

**NOTE 15 - TRADE RECEIVABLES**

Unsecured, Considered Good		
a) Trade Receivables Outstanding for more than six months	794,259	817,474
b) Trade Receivables (Others)	28,516,628	31,221,489
c) Balance with Related Parties	-	-
	<b>29,310,887</b>	<b>32,038,963</b>

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

**NOTE 16 - CASH AND CASH EQUIVALENTS**

(I) Cash and Cash Equivalents		
a) Balances with Banks	611,936	716,614
b) Cash on Hand	50,202	58,104
(II) Other Bank Balance		
a) F.D.R.	375,861	66,475
	<b>1,037,999</b>	<b>841,193</b>

**NOTE 17 - SHORT TERM LOAN AND ADVANCES**

	<u>31.03.2012</u>	<u>31.03.2011</u>
Unsecured Considered good		
Advances Recoverable in Cash or Kind	20,000,000	-
Advances To Vendors	213,871	1,469,608
Others 485,490	686,603	
TDS Receivable	212,368	186,218
Income Tax Refundable	271,567	401,207
MAT Credit entitlement	180,435	-
	<u>21,363,731</u>	<u>2,743,636</u>

**NOTE 18 - OTHER CURRENT ASSETS**

Interest Subsidy Receivable	626,786.00	890,455.00
Prepaid Expenses	259,344.00	230,163.00
	<u>886,130.00</u>	<u>1,120,618.00</u>

**NOTE 19 - REVENUE FROM OPERATIONS**

Sale of Products		
Grey Sales	31,366,157.00	31,326,860.00
Fabric Sales	261,245,927.00	232,949,704.00
Sale of Services Job Weaving Charges	5,929,070.00	9,190,799.00
<b>Revenue from operations</b>	<u>298,541,154.00</u>	<u>273,467,363.00</u>

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

**NOTE 20 - OTHER INCOME**

Misc. Income	7,871.00	-
Foreign Exchange Difference	1,046.00	-
Profit on Sale of Fixed Assets	63,358.00	-
	<u>72,275.00</u>	<u>-</u>

**NOTE 21 - COST OF RAW MATERIALS CONSUMED**

Opening Stock	18,797,135.00	17,674,407.00
Add: Purchases Less Returns	108,874,673.00	103,155,339.00
	<u>127,671,808.00</u>	<u>120,829,746.00</u>
Less: Closing Stock	23,832,652.00	18,797,135.00
	<u>103,839,156.00</u>	<u>102,032,611.00</u>

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

**NOTE 22 - PURCHASE OF STOCK IN TRADE**

	<b>31.03.2012</b>	<b>31.03.2011</b>
Finish Fabric Purchase	102,073,136.00	80,232,703.00
Grey Fabric Purchased	13,395,903.00	16,039,325.00
	<b>115,469,039.00</b>	<b>96,272,028.00</b>

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

<b>Opening Stock</b>		
Work In Process	10,997,810.00	10,904,906.00
Finished Goods	29,262,872.00	25,790,731.00
	<b>40,260,682.00</b>	<b>36,695,637.00</b>
<b>Less : Closing Stock</b>		
Work In Process	14,682,517.00	10,997,810.00
Finished Goods	25,663,677.00	29,262,872.00
	<b>40,346,194.00</b>	<b>40,260,682.00</b>
<b>Increase/(Decrease)</b>	<b>(85,512.00)</b>	<b>(3,565,045.00)</b>

**NOTE 24 - EMPLOYEE BENEFITS EXPENSES**

Salary, Wages & Allowances	11,232,322.00	10,239,219.00
Staff & Labour Welfare Expenses	352,369.00	328,681.00
Contribution to PF, ESI, Gratuity Fund etc	803,687.00	743,896.50
	<b>12,388,378.00</b>	<b>11,311,796.50</b>

\*There is no expenditure incurred on employees who were in receipt of remuneration in the aggregate of not less than Rs. 24,00,000/- p.a.if employed through out the year and Rs. 2,00,000/- per month for a part of the year.

## Detailed working for Employee benefit schemes is shown in note no. 34

**NOTE 25 - MANUFACTURING EXPENSES**

Processing Charges	19,713,552.00	19,212,297.00
Power & Fuel	8,790,198.00	7,579,991.00
Other Manufacturing expenses	2,140,127.00	2,103,301.00
Store & Spares Consumed	3,375,451.00	6,893,375.19
Job Charges	77,233.00	1,382,818.00
Repairs & Maintenance		
(i) Plant & Machinery	613,383.00	532,211.00
(ii) Building	593,186.00	374,714.00
Water Charges	89,196.00	75,220.00
Design & Development	114,850.00	91,445.00
	<b>35,507,176.00</b>	<b>38,245,372.19</b>

**NOTE 26 - FINANCE COSTS**

	<b>31.03.2012</b>	<b>31.03.2011</b>
Interest On Term Loans & Corporate Loans	1,918,703.00	1,415,809.00
Interest On Working Capital Loans	4,253,360.00	4,426,574.00
Interest On Yarn Creditors	5,365,983.00	3,914,334.00
Interest On Other	113,244.22	87,451.00
	<b>11,651,290.22</b>	<b>9,844,168.00</b>
<b>Less:Interest received</b>		
On Others	652,326.00	42,245.00
On Security Deposits	62,403.00	62,233.00
On Debtors	657,851.00	209,331.00
On FDR	15,154.00	5,896.00
	<b>1,387,734.00</b>	<b>319,705.00</b>
	<b>10,263,556.22</b>	<b>9,524,463.00</b>

**NOTE 27 - OTHER EXPENSES****A) ADMINISTRATIVE EXPENSES**

Travelling Expenses	892,552.00	940,617.60
Bank Commission & Charges	287,905.17	61,583.01
Telephone & Truncalls	266,258.50	218,491.00
Insurance	314,777.80	322,558.00
Postage & Telegram	109,485.00	92,200.00
Printing & Stationery	169,866.00	175,270.00
Vehicle Running & Maintnace (incl.local conveyance)	231,500.00	245,279.00
Office Expenses	208,077.00	308,034.00
Fee & Subscription	104,092.00	104,747.00
Payment to Auditors	51,000.00	51,000.00
Repairs & Maintance other	191,767.00	158,159.00
Legal and Professional Expenses	199,700.00	145,538.00
Office Rent	24,000.00	24,000.00
Charity & Donations	-	1,700.00
Keyman Insurance	192,658.00	192,658.00
Loss on Sale of Fixed Assets	1,201.00	151,957.70
Misc. Expenses	105,553.00	54,818.00
ISO 9001-2008	11,127.00	38,600.00
Audit Expenses	2,025.00	600.00
Sundry Balance W/Off	-	60,218.00
<b>(A)</b>	<b>3,363,544.47</b>	<b>3,348,028.31</b>

**B) SELLING & DISTRIBUTION EXPENSES**

Discount	3,534,855.00	3,701,453.00
Freight, Octroi & Cartage	322,272.00	261,098.00
Packing & Forwarding Expenses	2,743,157.00	2,650,912.00
Agency Commission	3,616,532.00	3,413,718.00
Advertisement & Sales Promotion	126,327.00	140,006.00
<b>(B)</b>	<b>10,343,143.00</b>	<b>10,167,187.00</b>
<b>(A + B)</b>	<b>13,706,687.47</b>	<b>13,515,215.31</b>

Details of Payment to Auditor

Payment to Auditors

As Auditors

Audit Fee	40,000.00	40,000.00
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Tax Audit Fee	11,000.00	11,000.00
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**NOTE- 28 "NUTECH GLOBAL LIMITED"** is a Public Company domiciled in India and incorporated under the provision of the Companies Act, 1956. The Company is engaged in manufacturing of Fabrics and selling fabrics.

**NOTE - 29 CONTINGENT LIABILITIES**

Contingent Liabilities not provided for:

- a. Bank guarantees given by company
  - for import under concessional rate of duty to Customs: Rs. 2,50,000/- (Rs. 2,50,000/-)
  - to bank against loan to third party Rs. 6,71,00,000/-
- b. Outstanding Letter of Credit: Nil (Rs. Nil)
- c. Disputed Income Tax: Rs. 84665/- (Rs. 84665/-)



**NOTE 30 - EARNING PER SHARE**

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

Particulars	31.03.2012	31.03.2011
Net Profit after taxes for equity shareholders	11.43	9.29
Number of Equity Shares outstanding	3203700	3203700
Weighted average number of Equity Shares outstanding	3203700	3203700
Basic Earning Per Share	0.36	0.29
Diluted Earning Per Share	0.36	0.29

**NOTE 31 - TAXES ON INCOME**

The break up of Deferred Tax Assets and Liabilities as on 31-3-2012 is as under:

S. No.	PARTICULARS	As on 31-3-2012 Amount Rs.
1.	Deferred Tax liability on account of Timing Difference of depreciation	8,023,425
2.	Deferred Tax Assets on account of disallowances as per Income Tax	662,916
3.	Deferred Tax Assets of carried forward losses	-
	Net Deferred Tax Liability accounted	7,360,509

**NOTE 32 - MANAGERIAL REMUNERATION**

Details of Remuneration paid to directors as under:-

PARTICULAR	CURRENT YEAR [Amount in Rs.]	PREVIOUS YEAR [Amount in Rs.]
Directors Remuneration	1357200	1222700

**NOTE 33- RELATED PARTY DISCLOSURE:**

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

**1. Related Party Disclosures****A. List of related parties with whom transactions have taken place and relationships:****Enterprises in which Directors are interested (Associates)**

1. Trishul Textile Mills Private Limited
2. Golden Seam Textiles Private Limited
3. Shree Navchitra Properties Private Limited
4. M/s Narain Das Shyam Sunder
5. Navlok Exhibitors P. Ltd.
6. Nutech Refractories Private Limited

**Relative of Key Managerial Personnel (KMP)**

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

**Key Managerial Personnel (KMP)**

1. Sh. Rajeev Mukhija - Managing Director
  2. Smt. Radhika Mukhija- Whole-time Director
- B. Related Party Transactions

Nature of Transaction	2011-2012	2010-2011
<b>- Sundry Creditors</b>		
1. Trishul Textiles Mills Private Limited	24,483	24,483
<b>- Sundry Debtors</b>		
1 Golden Seam Textiles Private Limited	11,034	23,58,151
<b>- Sales</b>		
1. Golden Seam Textiles Private Limited	16,27,585	21,28,767
2. Narain Das Shyam Sunder	7,654	11,774
4. Nutech Refractories Private Limited	Nil	1962
<b>- Job Work</b>		
1 Golden Seam Textiles Private Limited	Nil	Nil
<b>- Security Deposit</b>		
1. Sh. Sanjeev Mukhija	26,75,000	26,75,000
<b>- Advances/ Current Account transactions</b>		
1 M/s Narain Das Shyam Sunder		
Opening Balance	Nil	550
Maximum Balance during the year	2,75,81,931.34	1,80,00,180.00
Closing Balance	Nil	Nil
<b>- Guarantee</b>		
1. Navlok Exhibitors Private Limited	6,71,00,000	6,71,00,000
<b>- Expenditures</b>		
1. Shree Navchitra Properties Private Limited	6,924	6,924
2. Sh. Sanjeev Mukhija	24,000	24,000
3. M/s Narain Das Shyam Sunder	17,600	2,400
4. Sh. Rajeev Mukhija - MD- Remuneraton	10,50,000	9,30,000
5. Smt. Radhika Mukhija-WTD- Remuneration	1,81,200	1,81,100

**NOTE 34 - EXPENDITURE IN FOREIGN CURRENCY (ACCRUAL BASIS)**

Particulars	Current Year	Previous Year
Travelling & Conveyance / Interest/ Professional Fee	225329	250173
Total	225329	250173

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

Particulars	% Total Consumption		Value	
	Current Year	Current Year	Previous Year	Previous Year
<b>Raw Material</b>				
Imported	%	Nil	%	Nil
Indigenously obtained	100%	103839156	100%	102032611
<b>Spare Parts</b>				
Imported	22.17%	748499	22.18%	1528592
Indigenously obtained	77.83%	2626952	77.82%	5364783

**NOTE 36- VALUE OF IMPORTS CALCULATED ON CIF BASIS**

Particulars	Current Year	Previous Year
Raw Material	Nil	Nil
Components and Spares Parts	640582	1724914
Capital Goods	14192861	540930
<b>Total</b>	<b>14833443</b>	<b>2265844</b>

**NOTE 37 - RETIREMENT BENEFITS**

- (a) Company's contribution accruing during the year in respect of Provident Fund and Employee State Insurance Scheme has been charged to Profit & Loss Account.
- (b) Company's Textile Division was took the Leave Encashment policy in previous year from Life Insurance Corporation of India. The obligation for leave encashment is valued on actuarial made by the Life Insurance Corporation of India under employee's scheme. Any shortfall or excess based on such valuation is accounted for.
- (c) Liability in respect of employee's gratuity is valued on actuarial basis made by the Life Insurance Corporation of India under employees' group gratuity scheme. Any shortfall or excess based on such valuation is accounted for.

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

**A. Defined Contribution Plans**

- a. Employer's Contribution to Provident Fund  
b. Employers Contribution to Employees' State Insurance

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

Particulars	Year Ended March 31, 2012	Year Ended March 31, 2011
Employer's contribution to Provident Fund	4,70,222	4,17,094
Employer's Contribution to Employees' State Insurance	1,17,234	1,03,071

**B. Defined Benefit Plans****Gratuity (Non-Funded)**

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

**Amount Recognized in the Balance Sheet**

Particulars	Year ended March 31, 2012	Year ended March 31, 2011
Actual Value of Gratuity as at the beginning of the year	1016971	871586
Gratuity provided during the year	216231	223731
Gratuity paid for the year	Nil	78346
Actual Value of Gratuity as at end of the year on 31.3.2012	1233202	1016971

**C. Leave Encashment (Non- Funded)**

Leave Encashment has been provided at actual (un-discounted) manner, based on the leave standing credit of the employee as at the Balance Sheet date.

**Amount Recognized in the Balance Sheet**

Particulars	Year ended March 31, 2011	Year ended March 31, 2012
Actual Value of Leave Encashment as at the beginning of the year	92246	84398
Leave Encashment provided during the year	87119	92888
Leave Encashment paid for the year	92246	85040
Actual Value of Leave Encashment as at end of the year on 31.3.2012	87119	92246

**NOTE 38 - SEGMENT REPORTING**

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

**NOTE 39 - DUES TO MICRO, SMALL & MEDIUM ENTERPRISES**

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

**NOTE 40 - PREVIOUS YEAR FIGURES**

Till the year ended 31 March 2011, the Company was using pre-revised schedule VI to the Companies Act, 1956, for preparation and presentation of its financial statements. During the year ended 31 March 2012, the revised schedule VI notified under the companies act 1956, has become applicable to the company. The company has reclassified previous year figures to conform to this year's classification. The adoption of revised schedule VI does not impact recognition & measurement principles followed for preparation of financial statements. However, it significantly impacts presentation and disclosures made in the financial statements, particularly presentation of Balance Sheet.

**NOTE 41 SIGNIFICANT ACCOUNTING POLICIES****1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

- The financial statements have been prepared under the Historical Cost Concept.
- The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. The claims, rate difference, discounts and interest on Debtors & Creditors are unascertainable and accounted for as and when settled.

**2. FIXED ASSETS AND DEPRECIATION**

- a) Fixed Assets are stated at cost (including addition in value due to revaluation) less accumulated depreciation and impairments.
- b) Depreciation on Fixed Assets is provided on straight-line method at the rate and in manner prescribed in Schedule XIV to the Companies Act, 1956 on pro-rata basis. Depreciation on increase in value of fixed assets due to revaluation is charged to Revaluation Reserve Account.

**3. IMPAIRMENT OF ASSETS**

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

- a. the provision for impairment loss, if any, required or
- b. the reversal, if any, required for impairment loss recognized in previous periods. Impairment loss is recognized when the carrying amount of an asset exceed its recoverable amount. Recoverable amount is determined
  - a. in the case of an individual asset, at the higher of net selling price and the value in use.
  - b. in the case of cash generating unit (a group of assets that generates identified independent cash flows), at higher of the cash generating unit's selling price and the value in use. Value in use is determined as the present value of estimated future cash flow from the continuing use of assets and from its disposal at the end of its useful life.

**4. INVENTORIES**

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

**5. EMPLOYEE'S BENEFITS**

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

**6. MISCELLANEOUS EXPENDITURE**

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

**7. TAXATION**

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

**8. FOREIGN CURRENCY TRANSACTIONS**

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

**9. BORROWING COST**

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

**10. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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

- " the Company has a present obligation as a result of past event,
  - " a probable outflow of resources is expected to settle the obligation and
  - " the amount of the obligation can be reliably estimated
- Contingent Liability is disclosed in case of
- a. a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation
  - b. a possible obligation, unless the probability of outflow of resources is remote.
- Contingent Assets are neither recognized, nor disclosed.

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

AS PER OUR AUDIT REPORT OF EVEN DATE

**For O.P. Dad & Co.**

Chartered Accountants

Firm Reg. No. 002330C

Sd/-

**(O.P. Dad)**

Partner

M.No. 35373

Place: JAIPUR

Date: 25.05.2012

For and on behalf of the Board

**NUTECH GLOBAL LIMITED**

Sd/-

**(RAJEEV MUKHIJA)**

Managing Director

Sd/-

**(SHYAM SUNDER MUKHIJA)**

Director

NUTECH GLOBAL LIMITED

(Regd. Office : Mukhija Chambers, 5, Saraswati Marg, Opp. Lane Raymond, M.I. Road, Jaipur)

Attendance Slip

L.F. No. (s) .....

No. of Shares Held .....

NAME OF ATTENDING MEMBER/PROXY : .....

I hereby record my presence at the TWENTY EIGHT ANNUAL GENERAL MEETING of the Company at Mukhija Chambers 5, Saraswati Marg, Opp. lane Reymond, M.I. Road, Jaipur at 11.00 A.M. on 29th Sept. 2012.

SIGNATURE OF ATTENDING MEMBER/PROXY : .....

- Note :
1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance slip to the meeting and hand over at the entrance duly signed.
  2. Shareholder/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report reference at the meeting.

NUTECH GLOBAL LIMITED

(Regd. Office : Mukhija Chambers, 5, Saraswati Marg, Opp. Lane Raymond, M.I. Road, Jaipur)

Proxy Form

L.F. No. (s) .....

No. of Shares Held .....

I/We .....

of .....being a member/members of

Nutech Global Limited hereby appoint .....

of .....

or failing him/her.....

of.....

as my/our proxy to vote for me/us on my/our behalf on the 28th Annual General Meeting of the Company to be held on Saturday the 29th Sept. 2012 at 11.00 AM and Signed this ..... day of.....2012 by the said.

- Note :
1. This form duly completed and signed must be deposited at the corporate office of the Company not less than 48 hours before the meeting.
  2. The proxy need not be a member of the Company.

<p><b>Affix Rs. one Revenue Stamp</b></p>
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**BOOK POST**

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