



29th Annual Report

2012-2013

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

REGISTRAR & TRANSFER AGENTS

Beetal Financial & Computer Services Pvt. Ltd.

Beetal House, 99 Madangir, Behind Local Shopping

Centre, Near Dada Harsukh Dass Mandir, New Delhi

Contents	Page
Notice for AGM	1-2
Report of the Directors	3-6
Corp. Governance Report	7-18
Report of the Auditors	19-22
Balance Sheet	23
Profit & Loos Account	24
Cash Flow Statement	25
Notes 1 to 41	26-39

NOTICE FOR ANNUAL GENERAL MEETING

Notice is hereby given that the **TWENTY NINTH ANNUAL GENERAL MEETING** of the Members of **NUTECH GLOBAL LIMITED** will be held On Monday, The 30th Day of September 2013 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, 2013, 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 Shri Anil Laddha, who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint a director in place of Shri Manish Mandhana, 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 24th May, 2013

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 24th September, 2013 to 30th September, 2013. (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.

Dated: 24th May, 2013

By order of the board
For: NUTECH GLOBAL LIMITED

Sd/-
(RAJEEV MUKHIJA)
Managing Director

DIRECTORS' REPORT

To

THE MEMBERS,

The Board of Directors have pleasure to present the in presenting the 29th Annual Report and Statement of Accounts for the year ended 31st March, 2013

1. FINANCIAL RESULTS

	31st March, 2013	31st March, 2012
Profit for the Year	93,14,339	75,24,949
Less: Depreciation	75,14,164	58,58,190
Profit before Tax	18,00,175	16,66,759
Current Tax	4,57,363	3,25,109
MAT credit revert back (Recognized)	1,80,435	(1,80,435)
Deferred Tax Provision	(2,42,643)	3,78,222
Profit after Tax	14,05,021	11,43,863
Profit brought forward from last year	16,404,459	15,260,596
Profit carried over to Balance Sheet	17,809,480	16,404,459

OPERATIONS & FUTURE PROSPECTS

During the year company has achieved sales of **Rs.3036.88 lacs** (P.Y.Rs. 2985.41 lacs).

Dividend

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

DIRECTORS

Shri Anil Laddha and Shri Manish Mandhana, 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 (2 A) 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, 2013 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, 2013 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.

For and on behalf of the Board
NUTECH GLOBAL LIMITED

Sd/-
(RAJEEV MUKHIJA)
Managing Director

Jaipur
Dated : 24th May, 2013

Sd/-
(SHYAM SUNDER MUKHIJA)
Director

**ANNEXURE -"A"
FORMING PART OF THE DIRECTOR'S REPORT
FOR THE YEAR ENDED 31st MARCH, 2013**

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

1. POWER AND FUEL CONSUMPTION

ELECTRICITY

a) Purchases

Units (in Lacs)

Total Amount (Rs. in Lacs)

Rate/Unit (Rs.)

b) Own Generation

(i) Through diesel generator

(Unit in Lacs)

Total amount (Rs. in lacs)

Cost/Unit (Rs.)

(ii) Through Steam Turbine/ Generator (Units)

COAL

Quantity

Total Cost

Average Rate

FURNACE OIL

Quantity

Total Amount

Average Rate

OTHERS

Quantity

Total Amount

Average Rate

2. CONSUMPTION PER UNIT OF PRODUCTION STANDARD

Gray Fabrics (in Lacs Mtrs.)

Electricity Units Per 1000 mtr

	Current Year	Previous Year
	17.20	15.32
	102.80	78.31
	5.98	5.11
	0.66	0.23
	9.02	9.71
	13.72	42.74
	Nil	Nil
	Nil	Nil
	Nil	Nil
	Nil	Nil
	Nil	Nil
	Nil	Nil
	Nil	Nil
	31.40	27.16
	548	564

B. TECHNOLOGY ABSORPTION

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

FORM "B"

1. RESEARCH AND DEVELOPMENT (R & D)

- | | |
|--|--|
| a.) Specific areas in which R & D 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

	<u>2013</u>	<u>2012</u>
a) Earning in Foreign Exchange (Rs in lacs)	0.00	0.00
b) Remittance in Foreign Exchange (Rs in lacs)	15.64	167.79

For and on behalf of the Board
NUTECH GLOBAL LIMITED

Sd/-

(RAJEEV MUKHIJA)

Managing Director

Sd/-

(SHYAM SUNDER MUKHIJA)

Director

Jaipur

Dated : 24th May, 2013

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 occupies an important place in the economy of the country because of its contribution to the industrial output, employment generation and foreign exchange earnings. India at this juncture, with large cotton availability and good scope to increase the yield of cotton per hectare, has the additional advantage of skilled labor and management. Because of these factors, one can safely conclude that the growth of cotton production in India will intensify in the coming years. The industry operates in several segments, including cotton textiles, silk textiles, woolen textiles, jute and coir, man-made textiles and readymade garments. India has the potential to increase its textile share and apparel share in the world trade from the current level of 4.5 percent to 8 percent and reach US\$ 220 billion by 2020.

OUTLOOK

The Indian textile industry is one of the leading textile industries in the world, steadily improving in its capabilities and competitiveness vis-à-vis the other global economies. It chiefly consists of ginning, spinning, weaving and processing industries and plays a major role in the country's economy.

It contributes nearly 14% of the total industrial production of the country, nearly 4% percent to the country's GDP and accounts for about 17% of its total foreign exchange earnings through textile exports. Further, it is also the second largest employer in the country, only after agriculture, currently employing more than 35 million Indians directly and almost twice as many through the allied industries.

Government Initiatives

The Government of India has promoted a number of export promotion policies for the textile sector. It has also allowed 100 per cent foreign direct investment (FDI) in the Indian textile sector through automatic route.

According to the Union Budget 2013-14:

- √ Technology Up gradation Fund Scheme (TUFS) to continue in 12th Plan with an investment target of Rs 151,000 crore (US\$ 27.58 billion)
- √ Rs 50 crore (US\$ 9.13 million) were allocated to Ministry of Textile to incentives setting up apparel parks within the Scheme for Integrated Textile Parks (SITP) to house apparel manufacturing units
- √ A new scheme called the Integrated Processing Development Scheme will be implemented in the 12th Plan to address the environmental concerns of the textile industry
- √ Working capital and term loans at a concessional interest of 6 per cent to handloom sector
- √ Scheme of Fund for Regeneration of Traditional Industries (SFURTI) extended to 800 clusters during the 12th Plan.

2. SWOT ANALYSIS

Strengths:

- √ Indian Textile Industry is an Independent & Self-Reliant industry.

- √ Abundant Raw Material availability that helps industry to control costs and reduces the lead-time across the operation.
- √ Availability of Low Cost and Skilled Manpower provides competitive advantage to industry.
- √ .Availability of large varieties of cotton fiber and has a fast growing synthetic fiber industry.
- √ Industry has large and diversified segments that provide wide variety of products.
- √ Growing Economy and Potential Domestic and International Market.
- √ Industry has Manufacturing Flexibility that helps to increase the productivity.

Weaknesses:

- √ Indian Textile Industry is highly Fragmented Industry.
- √ Industry is highly dependent on Cotton.
- √ Lower Productivity in various segments
- √ Lack of Technological Development that affect the productivity and other activities in whole value chain.
- √ Higher Indirect Taxes, Power and Interest Rates.

Opportunities:

- √ Large, Potential Domestic and International Market.
- √ Product development and Diversification to cater global needs.
- √ Elimination of Quota Restriction leads to greater Market Development.
- √ Market is gradually shifting towards Branded Readymade Garment.
- √ Increased Disposable Income and Purchasing Power of Indian Customer opens New Market Development.
- √ Emerging Retail Industry and Malls provide huge opportunities for the Apparel, Handicraft and other segments of the industry.
- √ Greater Investment and FDI opportunities are available.

Threats:

- √ Competition from other developing countries, especially China.
- √ Continuous Quality Improvement is need of the hour as there are different demand patterns all over the world.
- √ Elimination of Quota system will lead to fluctuations in Export Demand.
- √ Threat for Traditional Market for Power loom and Handloom Products and forcing them for product diversification.
- √ Geographical Disadvantages.
- √ International labor and Environmental Laws.
- √ To make balance between price and quality.

COMPANY'S OUTLOOK

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.

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. Financial and Operational Performance

The company has performed well during the year under review as cotton yarn prices jumped up considerably due to picking up of demand. The performance of the company for the year ended 31st March 2013 is as follows-

Particulars	2012-13	2011-12
PBDIT	223.71	177.89
PBDT	93.14	75.25
PBT	18.00	16.67

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 for installation of new plant and machinery to improve quality and marketing scope of export. Further, Company is planning to expand it's production capacity by installing some more looms during the year 2013-14.

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:-

The knowledge, competency and skills of the employees are being continuously developed to support them to become effective leaders in their domain. Training of the employees is a continuous and integrated process. Training is imparted according to the competency of each employee. Training and mentoring programs are designed accordingly. The company believes in investing today in training to create tomorrow's leader. 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. Our corporate governance philosophy is based on the following principles :

- √ Satisfy the spirit of the law and not just the letter of the law. Corporate governance standards should go beyond the law.
- √ Be transparent and maintain a high degree of disclosure levels. When in doubt, disclose.
- √ Make a clear distinction between personal conveniences and corporate resources.
- √ Communicate externally, in a truthful manner, about how the Company is run internally.
- √ Have a simple and transparent corporate structure driven solely by business needs.
- √ The Management is the trustee of the shareholders' capital and not the owner.

1. BOARD OF DIRECTORS

Composition of the Board

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, 2013 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 30.05.2012, 10.08.2012, 09.11.2012, 26.12.2012 09.02.2013. The last AGM was held on 29th September 2012. Details of attendance during 2012-13 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	4	Yes	Nil
Sh. Anil Dasot	Director	5	No	Nil

BOARD AGENDA

The Board of the Company is provided with detailed notes along with agenda papers in advance in respect of various items discussed in the Board meetings including:

1. Annual Business Plan including financial and operational plan
2. Quarterly financial results/Annual financial statements.
3. Appointment of senior executives.
4. Review of operation of units.
5. Investment proposals.
6. Quarterly statutory compliance report.
7. Progress on restructuring plan of the Company.
8. Capital budgets and updates.
9. Minutes of meetings of audit committee and other committees of the board.
10. Show cause, demand, prosecution notices and penalty notices, which are materially important.

Committees of the Board

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

- 1 Audit Committee
- 1 Remuneration Committee
- 1 Shareholder committee

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

2. AUDIT COMMITTEE :

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

Role

The terms of reference of the Audit Committee are as under:

- 1 Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- 1 Recommending to the Board the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- 1 Approval of payment of statutory auditors for any other services rendered by the statutory auditors.
- 1 Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- 1 Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- 1 To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- 1 Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- 1 Management Discussion and Analysis of financial condition and results of operations.

- 1 Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
- 1 Internal audit reports relating to internal control weaknesses; and
- 1 The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

Meetings and Attendance

The board terms of reference of Audit Committee are in accordance with the 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 25.05.2012, 06.08.2012, 05.11.2012 and 05.02.2013. The Composition and attendance of the members of the Audit Committee Meeting are as under:-

Sr. No.	Name	Position	No. of audit committee	Meeting Attended
1.	Shri S.S. Mukhija	Chairman	4	4
2.	Shri Anil Dasot	Member	4	4
3.	Shri Anil Laddha	Member	4	3
4.	Shri. Manish Mandhana	Member	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.

Role

The terms of reference of the Remuneration Committee are as under:

1. To frame company's policies for compensation and benefits for Executive Directors.
2. To Review and recommend compensation payable to the Executive Directors.
3. To administer and supervise Employee Stock Option Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS.
4. To Review HR Policies and initiatives.

Meetings and Attendance

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 26.12.2012.

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

Sr. No.	Name	Position	No. of audit committee	Meeting Attended
1.	Shri S.S. Mukhija	Chairman	1	1
2.	Shri Anil Dasot	Member	1	1
3.	Shri Anil Laddha	Member	1	1
4.	Shri. Manish Mandhana	Member	1	1

Remuneration Paid to Whole time Directors during 2012-13.

DETAILS	MANAGING DIRECTOR SH. RAJEEV MUKHIJA	WHOLE TIME DIRECTOR SMT. RADHIKA MUKHIJA
1. SALARY	11,70,000	1,81,200
2. CONTRIBUTION TO PROVIDENT	1,40,400	
3. SUPERANNUATION AND GRATUITY FUND		
4. OTHER PERQUISITE		
TOTAL	13,10,400	1,81,200

5. SHAREHOLDER'S COMMITTEE :

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

1. Investors' Grievance Committee

The Investors' Grievance Committee has 4 Members comprising of all 4 Members, 3 of Whom are Non-Executive Independent Directors, and one of Non-Executive (Promoter Group) Mr. S.S. Mukhija, a Non-Executive Director Acts as Chairman of the Committee.

Role

The terms of reference of the Investors' Grievance Committee are as under:

1. To specifically look into the redressal of Investors' Grievances pertaining to:
 - 1 Transfer of Shares and Debentures.
 - 1 Dividends, Interests and Redemption Proceeds of Debentures.
 - 1 Dematerialization of Shares and Debentures.
 - 1 Replacement of Lost, Stolen, Mutilated Share and Debenture Certificates.
 - 1 Non-receipt of Rights, Bonus, Split Share Certificates.
2. To look into other related issues towards strengthening Investors' Relations.
3. To consider and approve issuance of Share/Debenture Certificates including Duplicate Share/ Debenture Certificates.
4. To look into the reasons for any defaults in the payment to the Depositors, Debenture Holders, Shareholders (in case of non payment of Declared Dividends) and Creditors.

Meetings and Attendance

The Committee met 8 times during the year. The meeting were held on 30.05.2012, 11.06.2012, 10.07.2012, 31.08.2012, 22.09.2012, 31.10.2012, 20.11.2012 and 02.02.2013.

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

Sr. No.	Name	Position	No. of Meetings	Meeting Attended
1.	Shri S.S. Mukhija	Chairman	8	8
2.	Shri Anil Dasot	Member	8	6
3.	Shri Anil Laddha	Member	8	7
4.	Shri. Manish Mandhana	Member	8	6

The details of complaints received and resolved during the year 2012-13 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 Officer of the Company. Investor's grievances are resolved expeditiously. There are no grievances pending as on date.

2. The Share Transfer Committee.

Role

The Committee considers and approve the transfer of Equity shares and its related matters.

Meetings and Attendance

The Committee met 9 times during the year. The meeting were held on 30.05.2012, 11.06.2012, 10.07.2012, 31.08.2012, 22.09.2012, 22.10.2012, 31.10.2012, 20.11.2012 and 02.02.2013.

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

Sr. No.	Name	Position	No. of Meetings	Meeting Attended
1.	Shri S.S. Mukhija	Chairman	9	9
2.	Shri Anil Dasot	Member	9	7
3.	Shri Anil Laddha	Member	9	8
4.	Shri. Manish Mandhana	Member	9	6

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., 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.
29 Sept., 2012	2011-12	Mukhija Chambers, 5 Saraswati Marg, Opp. Lane Raymond M.I. Road, Jaipur	11.00 A.M.

1 No special resolution requiring postal ballot is being placed before the shareholders for approval at this meeting.

1 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 2012-2013, 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	: 30th September'2013 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, 2013	: 2nd week of August, 2013
Financial reporting for the half year ending September 30, 2013	: 2nd week of November, 2013
Financial reporting for the quarter ending December 31, 2013	: 2nd week of February, 2014
Financial reporting for the year ending March 31, 2014	: Forth Week of May, 2014
Annual General meeting for the year ended March 31, 2014.	: September, 2014

3. Dates of Book Closure 24.09.2013 to 30.09.2013**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 :

1. Bombay Stock Exchange Limited, Phirozejeebhoy Towers, Dalal Street, Mumbai 400 023
2. The Delhi Stock Exchange Association Ltd., New Delhi
3. The Calcutta Stock Exchange Association Ltd., Calcutta
4. The Stock Exchange, Ahmedabad
5. 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 2012 to Feb 2013

All Prices in Rs.

Month	Open	High	Low	Close
Apr 12	8.66	8.66	8.66	8.66
Jun 12	9.09	12.35	9.06	12.35
Jul 12	12.90	18.50	12.26	18.50
Aug 12	19.40	19.40	17.55	17.55
Sep 12	18.40	18.40	14.35	15.00
Oct 12	15.20	15.95	14.30	15.16
Feb 13	14.40	15.90	14.40	15.00

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 31,2013

Group of Shares	No. of Shareholders	No. of Share held	% age to total Shares
UP to 5000	2033	4,41,625	13.7848
5001 to 10000	97	82,735	2.5825
10001 to 20000	59	86,551	2.7016
20001 to 30000	23	55,819	1.7423
30001 to 40000	7	23,846	0.7443
40001 to 50000	8	34,500	1.0769
50001 to 100000	7	57,100	1.7823
100001 and above	24	24,21,524	75.5852
TOTAL	2258	3203700	100.00

12. Shareholding pattern as at March 31,2013

Category	No. of Shares held	Percentage of Shareholding
A. Promoter's Holding		
1. Promoter's		
Indian Promoters		
Individual/ HUF	860400	26.86 %
Bodies Corporate	430300	13.43 %
Foreign Promoters	NIL	NIL
2. Persons acting in concert		
Sub Total	1290700	40.29 %
B. Non Promoters holding		
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
Sub Total	Nil	Nil
C Others		
a. Private Corporate Bodies	57642	1.80 %
b. Individual		
Individual share holders holding Nominal share capital up to Rs. 1.00 lacs Individual share holders holding	759320	23.70 %
Nominal share capital exceed Rs. 1.00 lacs	1095424	34.19 %
c. NRIs/OCBs	Nil	Nil
d. Any Other	614	0.02%
Sub Total	1913000	59.71%
GRAND TOTAL	3203700	100.00%

13. Plant Location : E-149 RIICO Industrial Area, Bhilwara - 311 001

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

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, 2013, 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 : 24th May, 2013

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

Independent Auditor's Report

To,
The Shareholders of
NUTECH GLOBAL LIMITED
Jaipur

Report on the Financial Statements

We have audited the accompanying financial statements of **NUTECH GLOBAL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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

- (a) in the case of the **Balance Sheet**, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the **Profit and Loss Account**, of the profit/ loss for the year ended on that date; and
- (c) in the case of the **Cash Flow Statement**, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- (2) As required by section 227(3) of the Act, we report that:
 - (a) We have obtained all the information & explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - (e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place : Jaipur
Date : 24th May, 2013

For and on behalf of
O.P.DAD & CO.
Chartered Accountants
Sd/-
(O.P.DAD)
Partner
M.No. 35373

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

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

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

1. In respect of its fixed assets:
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.
 - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - (c) In our opinion and according to the information & explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. In respect of its inventories:
 - (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
 - (b) In our opinion and according to the information & explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. In respect of loans, secured or unsecured:
 - (a) According to the information & explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.
 - (b) According to the information & explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information & explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business for the purchase of inventories & fixed assets and payment for expenses & for sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal control system has been noticed.
5. In respect of the contracts or arrangements referred to in section 301 of the Companies Act, 1956:
 - (a) Based on the audit procedures applied by us and according to the information & explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
 - (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.
6. In our opinion and as per information & explanations given to us, the Company has not accepted any deposits from the public covered under section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under. Therefore, the provisions of clause (vi) of paragraph 4 of the order are not applicable to the company.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. The Central Government has prescribed maintenance of the cost records under section 209(1)(d) of

the Companies Act, 1956 in respect to the company's products. We have broadly reviewed the books of accounts and records maintained by the company in this connection and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.

9. In respect of statutory dues:
- (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other material statutory dues to the extent applicable have generally been regularly deposited with the appropriate authorities.
- According to the information & explanations given to us and the records examined by us, there is no disputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty and cess.
10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information & explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institutions, banks or debenture holders.
12. In our opinion and according to the information & explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the provision of clause 4(xiii) of para 4 of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. In our opinion, the Company is not dealing or trading in shares, securities, debentures, mutual funds & other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
15. 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.
16. Based on our audit procedures and on the information & explanations given by the management, we report that the term loans have been applied for the purpose for which they were raised.
17. Based on the information & explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2013, we are of the opinion that there are no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
18. The Company has not made any preferential allotment of shares to the parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956 at the price which is not prejudicial to the interest of the Company.
19. According to the information & explanations given to us, the Company has not issued any debentures during the period covered by our audit.
20. The Company has not raised any money by way of public issue during the year. Accordingly, the provisions of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
21. In our opinion and according to the information & explanations given to us, we report that no material fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

Place : Jaipur

Date : 24th May, 2013

For and on behalf of
O.P.DAD & CO.
Chartered Accountants
Sd/-
(O.P.DAD)
Partner
M.No. 35373

Balance Sheet as at 31st March, 2013

	NOTES	31.03.2013	31.03.2012
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	1	31,912,500	31,912,500
Reserves & Surplus	2	34,661,784	33,276,456
Share Application money pending allotment		-	-
		66,574,284	65,188,956
NON CURRENT LIABILITIES			
Long-Term Borrowings	3	19,133,145	24,233,797
Deferred Tax Liabilities (Net)	4	7,117,866	7,360,509
Other Long Term Liabilities	5	3,170,930	3,699,841
Long Term Provision	6	1,482,519	1,233,202
		30,904,459	36,527,349
CURRENT LIABILITIES			
Short Term Borrowings	7	60,404,355	60,966,029
Trade Payable	8	13,471,110	19,835,039
Other Current Liabilities	9	8,810,662	8,029,929
Short Term Provision	10	3,405,218	3,127,550
		86,091,345	91,958,547
	TOTAL	183,570,089	193,674,853
ASSETS			
NON CURRENT ASSETS			
<u>Fixed Assets</u>			
Tangible Assets	11.1	60,565,997	67,394,401
Intangible Assets	11.2	41,851	59,537
Capital Work in Progress		1,835,123	-
Non-Current Investments	12	-	-
Long-Term loans and advances	13	4,053,582	5,537,384
		66,496,553	72,991,322
CURRENT ASSETS			
Inventories	14	69,290,550	68,084,784
Trade Recievable	15	30,841,268	29,310,887
Cash and Cash Equivalents	16	14,339,570	1,037,999
Short-term loans & advances	17	1,562,558	21,363,731
Other current assets	18	1,039,590	886,130
	Total current assets	117,073,535	120,683,532
	TOTAL	183,570,089	193,674,853
Significant Accounting Policies	41		

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. 035373

Jaipur

Date : 24.05.2013

For and on behalf of the Board

NUTECH GLOBAL LIMITED

Sd/-

(RAJEEV MUKHIJA)

Managing Director

Sd/-

(SHYAM SUNDER MUKHIJA)

Director

Statement of Profit & Loss for the Year Ended 31st March, 2013

	NOTES	31.03.2013	31.03.2012
Income			
Revenue from operations	19	303,688,173	298,541,154
Other Income	20	130,264	72,275
TOTAL REVENUE (i)		303,818,437	298,613,429
Expenses			
Cost of materials consumed	21	105,845,719	103,839,156
Purchase of Stock in trade	22	107,044,535	115,469,039
(Increase)/Decrease in inventories	23	1,743,590	(85,512)
Employee Benefit expenses	24	16,421,187	12,388,378
Manufacturing expenses	25	36,844,032	35,507,176
Finance Cost	26	13,056,342	10,551,461
Depreciation/Amortisation expenses		7,514,164	5,858,190
Other expenses	27	13,548,694	13,418,782
TOTAL EXPENSES (ii)		302,018,262	296,946,670
Profit before Tax (PBT) (i-ii)		1,800,175	1,666,759
<u>Tax expenses of continuing operations</u>			
Current Tax		457,363	325,109
MAT Credit Revert back/ (Recognised)		180,435	(180,435)
Provision for Deferred Tax	31	(242,643)	378,222
Total Tax Expenses		395,155	522,896
Profit / (loss) for the period from continuing operations		1,405,021	1,143,863
Profit / (loss) for the period from discontinuing operations.		-	-
Profit / (loss) for the period (Profit After Tax)		1,405,021	1,143,863
Basic & Diluted Earning Per Share	30	0.44	0.36

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. 035373

Jaipur

Date : 24.05.2013

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, 2013

	Current Year	Previous Year
(A) CASH FLOW STATEMENT FROM OPERATING ACTIVITIES	31.03.2013	31.03.2012
Net Profit Before Tax	1800175	1666759
Adjustments for :-		
Depreciation	7514164	5858190
Interest Expenditure	13056342	10551461
Loss / profit (+/-) on sale of Fixed Assets	(50764)	(62157)
Preliminary Expenses W/off	0	0
Adjustments for :-		
Inventories	(1,205,766)	(5895653)
Sundry Debtors	(1530381)	2728076
Loans and Advances	21131516	(20184807)
Current liabilities	(5305528)	5901022
Less : Taxes Paid (Net of refund)	(637798)	(144674)
Cash Generated from Operations (A)	34771959	418216
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2130696)	(19524826)
Increase in Capital W.I.P.	(1835123)	0
Sale of Fixed Assets	1493693	542000
Interest Received	0	0
Preliminary addition	0	0
Net Cash Used in Investing Activities (B)	(2472126)	(18982826)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from long term borrowing	(5380247)	11924269
Increase in bank borrowing for Working Capital	(561674)	17384608
Increase /(Repayment) of Unsecured loan	0	0
increase in share capital/application money	0	4000
Subsidy Received	0	0
Interest Paid	(13056342)	(10551461)
Net Cash From Financing Activities (C)	(18998263)	18761416
(D) Net Increase / Decrease in Cash & Cash Equivalent (A-B+C)	13301571	196806
Closing Balance of Cash & Cash Equivalent	14339570	1037999
Opening Balance of Cash & Cash Equivalent	1037999	841193

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
Date : 24.05.2013

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 31.03.2013

NOTE 1 - SHARE CAPITAL

	31.03.2013	31.03.2012
SHARE CAPITAL AUTHORISED	40,000,000	40,000,000
40,00,000 Equity shares @ Rs. 10/- each		
ISSUED, SUBSCRIBED PAID UP		
32,03,700 Equity shares @ 10/- each fully paid in cash	32,037,000	32,037,000
Less : Share Allotment Money Due (Other than Directors)	124,500	124,500
	31,912,500	31,912,500

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

Equity Shares

	31.03.2013	31.03.2012
At the beginning of the Period	3,203,700	3,203,700
Add:- Issued during the Period	-	-
Outstanding at the end of the period	3,203,700	3,203,700

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

C. During the year ended 31 March 2013, 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	31.03.2013		31.03.2012	
		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%
6	Sanjeev Mukhija	182,000	5.68%	182,000	5.68%

NOTE 2 - RESERVE AND SURPLUS

	31.03.2013	31.03.2012
(a) Capital Subsidy	1,125,350	1,125,350
(b) Share Premium	13,575,000	13,575,000
(c) Revaluation reserve		
Balance as per last financial statements	1,437,513	1,457,205
Less : Amortization	19,692	19,692
(d) General Reserve A/c	734,134	734,134
Closing Balance	16,852,305	16,871,997
(e) Profit & Loss Account		
Balance as per last financial statements	16,404,459	15,260,596
Profit for the year	1,405,021	1,143,863
Net Surplus in the statement of Profit & Loss	17,809,479	16,404,459
Total Reserve and Surplus	34,661,784	33,276,456

NOTE 3 - LONG TERM BORROWINGS

	31.03.2013	31.03.2012
A) Secured Term Loans from Banks and FI's		
(a) Term Loan From SBBJ Bhilwara	16,058,000	20,949,000
(b) From HDFC Bank Nissan Micra Car	75,145	284,797
Net Amount (A)	16,133,145	21,233,797
B) Unsecured Loans		
From Shareholders,directors & Relatives	3,000,000	3,000,000
Net Amount (B)	3,000,000	3,000,000
Total Amount (A + B)	19,133,145	24,233,797

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	48.10	12.65%	First 8 Quaterly Installments Rs. 10.45 Lacs and Last Instalment of Rs. 6.30 Lacs	Secured by Equitable mortgagge over existing and future factory land, building and first cahrges over all moveable assets including plant & machinery and second charges over currest assets of the Company. Further, personally Guranteed by Sh. Rajeev Mukhija, Smt. Shyam Sunder Mukhija and Smt. Radhika Mukhija
2	Term Loan (76 lacs)	SBBJ	2009-10	48.9	12.65%	First 20 instalments of 2.71 Lacs & Last Instalments of Rs. 2.83 Lacs	
3	Term Loan (155 lacs)	SBBJ	2011-12	138.38	12.65%	First 27 instalments of 5.54 Lacs & Last Instalments of Rs. 5.42 Lacs	

NOTE 4 - DEFERRED TAX LIABILITIES (NET)

	31.03.2013	31.03.2012
Deferred Tax Liabilities (Net)	7,117,866	7,360,509
(Detailed working as per Note no. 31)	7,117,866	7,360,509

NOTE 5 - Other Long Term Liabilities

Security Deposits from Agents & Deffered Creditors	3,170,930	3,699,841
	3,170,930	3,699,841

NOTE 6 - Long Term Provisions

Gratuity reserve	1,482,519	1,233,202
	1,482,519	1,233,202

NOTE 7 - SHORT TERM BORROWINGS

	31.03.2013	31.03.2012
From Banks (Secured)		
(a) Working Capital Limits From SBBJ	60,404,355	54,142,654
(b) SLC Limit from SBBJ	-	6,823,375
	<u>60,404,355</u>	<u>60,966,029</u>
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

	31.03.2013	31.03.2012
Sundry Creditors		
For Raw Materials & Stock in Trade	6,805,722	15,928,583
For Others	6,665,388	3,906,456
	<u>13,471,110</u>	<u>19,835,039</u>

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	7,689,652	7,110,898
<u>Other liabilities</u>		
Advances from Customers	1,121,010	919,031
	<u>8,810,662</u>	<u>8,029,929</u>

NOTE 10 - SHORT TERM PROVISIONS

	31.03.2013	31.03.2012
Provision for TDS	502,732	466,916
Provision for Out standing Exp.	1,057,700	1,353,449
Provision for Bonus	189,437	137,172
Provision for Salary Wages	1,130,601	678,285
Provision for Sales Tax	-	79,500
Provision for employee benefits /Leave Encashment	66,986	87,119
Provision for Service Tax	399	-
Provision for Income Tax	457,363	325,109
	<u>3,405,218</u>	<u>3,127,550</u>

Note 11 - TANGIBLE/ INTANGIBLE ASSETS

Particulars	Gross Block			Depreciation			Net Block			
	As at 31.03.2012	Addition	Deduction	As At 31.03.2013	Upto 31.03.2012	For the period	Adjustment For Depreciation	Upto 31.03.2013	As At 31.03.2013	As At 31.03.2012
NOTE 11 TANGIBLE ASSETS										
Land (Lease hold)	2,091,300			2,091,300	549,230	21,124		570,354	1,520,946	1,542,070
Office Block	533,500			533,500	143,871	8,696		152,567	380,933	389,629
Building	9,701,110	-		9,701,110	3,616,689	324,017		3,940,706	5,760,404	6,084,421
Plant & Machinery (New)	102,333,492	1,888,424	1,433,693	102,798,223	52,371,402	6,309,273		58,680,675	44,117,548	49,962,090
Vehicles	1,451,269	53,205		1,504,474	364,516	140,127		504,643	999,831	1,086,753
Furniture & Fixture	1,278,316	10,761		1,289,077	849,800	81,244		931,043	358,034	428,517
Computer	916,725	48,806		967,531	774,239	47,566		821,806	145,725	144,486
D.G. Set 15 KVA	247,252			247,252	24,292	11,744		36,036	211,216	222,960
D.G. SET 380 KVA	2,108,818			2,108,818	114,440	100,169		214,609	1,894,209	1,994,378
Off. Equip. & Other Assets	945,538	119,500		1,065,038	409,222	48,718		457,940	607,098	536,316
Air Conditions	155,251			155,251	17,453	7,374		24,827	130,424	137,798
Misc. Fixed Assets	6,530,511		150,503	6,380,008	2,440,773	325,833	141,267	2,625,339	3,754,668	4,089,738
Humidification	1,900,725			1,900,725	1,125,480	90,284		1,215,764	684,961	775,245
	130,195,806.03	2,130,696	1,584,196	130,742,306	62,801,407	7,516,169	141,267	70,176,309	60,565,997	67,394,401
NOTE 11.2 INTANGIBLE ASSETS										
SOFTWARE	109,100	-	-	109,100	49,563	17,686		67,249	41,851	59,537
Total	109,100	-	-	109,100	49,563	17,686		67,249	41,851	59,537

NOTE 12 - NON CURRENT INVESTMENTS**31.03.2013** **31.03.2012**- -
- -**NOTE 13 - LONG TERM LOAN AND ADVANCES**

Unsecured Considered good	31.03.2013	31.03.2012
Non Current		
A) Capital Advances	-	1,799,200
B) Security Deposits (With Govt. Depts.)	1,378,582	1,063,184
C) Other Loan and advances (Deposit for Office)	2,675,000	2,675,000
	4,053,582	5,537,384

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

NOTE 14 - INVENTORIES

(As taken ,valued & certified by the management)	31.03.2013	31.03.2012
a) Raw material (At cost)	26,583,212	23,832,652
b) Semi-finished goods (At cost)	15,498,938	14,682,517
c) Finished goods (At cost or market price whichever is less)	23,103,666	25,663,677
d) Stores & Spares (At Cost)	3,616,328	3,465,403
e) Packing Material (At Cost)	274,967	300,105
f) Oil and Lubricants	183,917	102,265
g) Power & Fuel (At Cost)	29,522	38,165
	69,290,550	68,084,784

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

B. Finished Goods includes Stock in trade

NOTE 15 - TRADE RECEIVABLES

	31.03.2013	31.03.2012
Unsecured, Considered Good		
A) Trade Receivables Outstanding for more than six months	1032655	794259
B) Trade Receivables (Others)	29495164	28505594
C) Balance with Related Parties	313449	11034
	30841268	29310887

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

NOTE 16 - CASH AND CASH EQUIVALENTS

	31.03.2013	31.03.2012
(I) CASH AND CASH EQUIVALENTS		
A) Balances with Banks	13,559,897	611,936
B) Cash on Hand	188,812	50,202
(II) OTHER BANK BALANCE		
A) F.D.R.	590,861	375,861
	14,339,570	1,037,999

NOTE 17 - SHORT TERM LOAN AND ADVANCES

Unsecured Considered good	31.03.2013	31.03.2012
Advances Recoverable in Cash or Kind	-	20,000,000
Advances To Vendors	187,836	223,972
Others 642,013	475,389	
TDS Receivable	329,456	212,368
Income Tax Refundable	403,253	271,567
MAT Credit entitlement	(0)	180,435
	1,562,558	21,363,731

NOTE 18 - OTHER CURRENT ASSETS

Interest Subsidy Receivable	754,455	626,786
Prepaid Expenses	285,135	259,344
	1,039,590	886,130

NOTE 19 - REVENUE FROM OPERATIONS

	31.03.2013	31.03.2012
Sale of Products		
Grey Sales	37,105,115	31,366,157
Fabric Sales	256,556,669	261,245,927
Sale of Services		
Job Weaving Charges	10,026,389	5,929,070
Revenue from operations	303,688,173	298,541,154

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

NOTE 20 - OTHER INCOME

	31.03.2013	31.03.2012
Misc. Income	79,500	7,871
Foreign Exchange Difference	-	1,046
Profit on Sale of Fixed Assets	50,764	63,358
	130,264	72,275

NOTE 21 - COST OF RAW MATERIALS CONSUMED

	31.03.2013	31.03.2012
Opening Stock	23,832,652	18,797,135
Add: Purchases Less Returns	108,596,279	108,874,673
	132,428,931	127,671,808
Less: Closing Stock	26,583,212	23,832,652
	105,845,719	103,839,156

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

NOTE 22 - PURCHASE OF STOCK IN TRADE

Finish Fabric Purchase	102,431,763	102,073,136
Grey Fabric Purchased	4,612,772	13,395,903
	107,044,535	115,469,039

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

	31.03.2013	31.03.2012
Opening Stock		
Work In Process	14,682,517	10,997,810
Finished Goods	25,663,677	29,262,872
	40,346,194	40,260,682
Less : Closing Stock		
Work In Process	15,498,938	14,682,517
Finished Goods	23,103,666	25,663,677
	38,602,604	40,346,194
Increase/(Decrease)	1,743,590	(85,512)

NOTE 24 - EMPLOYEE BENEFITS EXPENSES

	31.03.2013	31.03.2012
Salary, Wages & Allowances	15,151,519	11,232,322
Staff & Labour Welfare Expenses	292,794	352,369
Contribution to PF, ESI, Fund etc.	727,557	587,456
Gratuity Fund	249,317	216,231
	16,421,187	12,388,378

* 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

	31.03.2013	31.03.2012
Processing Charges	19,267,689	19,713,552
Power & Fuel	11,216,522	8,790,198
Other Manufacturing expenses	622,420	2,140,127
Store & Spares Consumed	4,139,860	3,375,451
Job Charges	323,589	77,233
Repairs & Maintenance		
(i) Plant & Machinery	794,065	613,383
(ii) Building	286,971	593,186
Water Charges	94,931	89,196
Design & Development	97,985	114,850
	36,844,032	35,507,176

NOTE 26 - FINANCE COSTS

	31.03.2013	31.03.2012
Interest On Term Loans & Corporate Loans	2,262,018	1,918,703
Interest On Working Capital Loans	7,293,425	4,253,360
Interest On Yarn Creditors	5,247,370	5,365,983
Interest On Others	167,695	113,244
Bank Commission & Charges	304,775	287,905
	15,275,284	11,939,195
Less: Interest received		
On Others	1,253,842	652,326
On Security Deposits	74,002	62,403
On Debtors	846,876	657,851
On FDR 44,222	15,154	
	2,218,942	1,387,734
	13,056,342	10,551,461

NOTE 27 - OTHER EXPENSES

	31.03.2013	31.03.2012
A) ADMINISTRATIVE EXPENSES		
Travelling Expenses	1,121,732	892,552
Telephone & Truncalls	276,988	266,259
Insurance	301,978	314,778
Postage & Telegram	126,532	109,485
Printing & Stationery	197,744	169,866
Vehicle Running & Maintnace (incl.local conveyance)	307,542	231,500
Office Expenses	208,923	208,077
Fee & Subscription	100,540	104,092
Payment to Auditors	61,000	51,000
Repairs & Maintance other	157,103	191,767
Legal and Professional Expenses	194,486	199,700
Office Rent	24,000	24,000
Keyman Insurance	192,658	192,658
Loss on Sale of Fixed Assets	-	1,201
Misc. Expenses	83,608	105,553
ISO 9001-2008	28,018	11,127
Audit Expenses	2,960	2,025
Sundry Balance W/Off	57,018	-
(A)	3,442,830	3,075,639
B) SELLING & DISTRIBUTION EXPENSES		
Discount	3,157,546	3,534,855
Freight, Octroi & Cartage	342,265	322,272
Packing & Forwarding Expenses	2,399,187	2,743,157
Agency Commission	4,006,062	3,616,532
Advertisement & Sales Promotion	200,804	126,327
(B)	10,105,864	10,343,143
(A + B)	13,548,694	13,418,782
Details of Payment to Auditor		
Payment to Auditors		
As Auditors		
Audit Fee	50,000	40,000
Tax Audit Fee	11,000	11,000

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
 - 1 for import under concessional rate of duty to Customs: Rs. 2,50,000/- (Rs. 2,50,000/-)
 - 1 for EPCG License for Import of Capital Goods to Custom: Rs. 5,05,000/- (Rs. 2,90,000/-)
 - 1 to bank against loan to third party Rs. 6,71,00,000/- (Rs. 6,71,00,000/-)

NOTE 30 - EARNING PER SHARE

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

Particulars	31.03.2013	31.03.2012
Net Profit after taxes for equity shareholders	14.05	11.43
Number of Equity Shares outstanding	3203700	3203700
Weighted average number of Equity Shares outstanding	3203700	3203700
Basic Earning Per Share	0.44	0.36
Diluted Earning Per Share	0.44	0.36

NOTE 31 - TAXES ON INCOME

The break up of Deferred Tax Assets and Liabilities as on 31-3-2013 is as under:

S. No.	PARTICULARS	As on 31-3-2013 Amount Rs.
1.	Deferred Tax liability on account of Timing Difference of depreciation	7,873,970
2	Deferred Tax Assets on account of disallowances as per Income Tax	756,104
3.	Deferred Tax Assets of carried forward losses	-
	Net Deferred Tax Liability accounted	7,117,866

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	14,91,600	13,57,200

NOTE 33- RELATED PARTY DISCLOSURE:

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

1. Related Party Disclosures

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

Enterprises in which Directors are interested (Associates)

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

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

Relative of Key Managerial Personnel (KMP)

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

Key Managerial Personnel (KMP)

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

B. Related Party Transactions

S. No.	Nature of Transaction	2012-2013	2011-2012
- Sundry Creditors			
1.	Trishul Textiles Mills Private Limited	24,483	24,483
- Sundry Debtors			
1	Golden Seam Textiles Private Limited	3,13,449	11,034
- Sales			
1.	Golden Seam Textiles Private Limited	11,72,796	16,27,585
2.	Narain Das Shyam Sunder	5,192	7,654
- Security Deposit			
1.	Sh. Sanjeev Mukhija	26,75,000	26,75,000
- Advances/ Current Account transactions			
1	M/s Narain Das Shyam Sunder		
	Opening Balance	Nil	Nil
	Maximum Balance during the year	3,64,53,186	2,75,81,931
	Closing Balance	Nil	Nil
Expenditures			
1.	Shree Navchitra Properties Private Limited	6,924	6,924
2.	Sh. Sanjeev Mukhija	24,000	24,000
3.	M/s Narain Das Shyam Sunder	27,343	17,600
4.	Sh. Rajeev Mukhija - MD- Remuneraton	13,10,400	11,76,000
5.	Smt. Radhika Mukhija-WTD- Remuneration	1,81,200	1,81,200

NOTE 34 - EXPENDITURE IN FOREIGN CURRENCY (ACCRUAL BASIS)

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

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

	% Total Consumption	Value	% Total Consumption	Value
Particulars	Current Year	Current Year	Previous Year	Previous Year
Raw Material				
Imported	%	NIL	%	NIL
Indigenously obtained	100%	105845719	100%	103839156
Spare Parts				
Imported	22.17%	848985	22.17%	748499
Indigenously obtained	77.83%	2546956	77.83%	2626952

NOTE 36- VALUE OF IMPORTS CALCULATED ON CIF BASIS

Particulars	Current Year	Previous Year
Raw Material	Nil	Nil
Components and Spares Parts	1564473	640582
Capital Goods	Nil	14192861
Total	1564473	14833443

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, 2013	Year Ended March 31, 2012
Employer's contribution to Provident Fund	5,64,074	4,70,222
Employer's Contribution to Employees' State Insurance	1,63,483	1,17,234

B. Defined Benefit PlansGratuity (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, 2013	Year ended March 31, 2012
Actual Value of Gratuity as at the beginning of the year	1233202	1016971
Gratuity provided during the year	249317	216231
Gratuity paid for the year	Nil	Nil
Actual Value of Gratuity as at end of the year on 31.3.2013	1482519	1233202

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 Mar. 31, 2013	Year ended Mar. 31, 2012
Actual Value of Leave Encashment as at the beginning of the year	87119	92246
Leave Encashment provided during the year	92561	87119
Leave Encashment paid for the year	112694	92246
Actual Value of Leave Encashment as at end of the year on 31.3.2013	66986	87119

NOTE 38 SEGMENT REPORTING

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

NOTE 39 - DUES TO MICRO, SMALL & MEDIUM ENTERPRISES

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

NOTE 40 - PREVIOUS YEAR FIGURES

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

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

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

2. FIXED ASSETS AND DEPRECIATION

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

- b) 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

- 1 the Company has a present obligation as a result of past event,
- 1 a probable outflow of resources is expected to settle the obligation and
- 1 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. 035373

Place : Jaipur
Date : 24.05.2013

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 NINTH 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 30th Sept. 2013.

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
ofbeing 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 **29th Annual General Meeting** of the Company to be held on Monday the 30th Sept. 2013 at 11.00 AM and Signed this day of.....2013 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>Affix Rs. one Revenue Stamp</p>

BOOK POST

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