



nutech global ltd

AN ISO 9001 : 2015 COMPANY
CIN : L17114 RJ 1984 PLC 003023

Date: 29.06.2020

To
The General Manager-Listing Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Company Code - 531304

Dear Sir,

Sub: Outcome of Board Meeting - Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

Pursuant to Regulation 30 and Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform that the Board of Directors of Nutech Global Limited at its meeting held today, i.e Monday, 29th June, 2020 at Bhilwara has:

1. Approved the Audited Financial Statements of the Company for the year ended 31st March, 2020 and Audited Financial Results for the quarter/year ended 31st March, 2020, as recommended by Audit Committee.

In pursuant to the Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure requirements),2015 kindly find enclosed herewith the following:

- a) The Audited Financial Results of the Company for the quarter/year ended 31st March, 2020 and statement of Assets and Liabilities and cash flow as on 31st March,2020.
 - b) Auditor's Report on the Audited Financial Results.
 - c) As required under SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the company M/S O.P Dad & Co., Chartered Accountants, (FRN:002330C) have in their report issued unmodified opinion with respect to the Audited Financial Results of the Company for the quarter/ year ended 31st March, 2020. (Annexure-A)
2. Re-appointment of M/s R.K Jain & Associates, Company Secretaries as Secretarial Auditors of the company for the financial year 2020.-2021.
 3. Appointment of M/s RHDA & Associates (FRN:014438C) Chartered Accountant as a Statutory Auditor for 3 years subject to the approval of members in ensuring Annual General Meeting in place of M/S O.P Dad & Co., Chartered Accountants, (FRN:002330C) due to retire by rotation. (Annexure-B)



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The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.30 p.m.

Kindly take the same on records.

Thanking You
Yours Faithfully,
Nutech Global Limited

Shubhangi
Shubhangi Janifer
Company Secretary
M.No-A55294



**AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF
THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To
Board of Directors of
Nutech Global Limited

Report on the audit of Standalone Financial Results

Opinion

We have audited the quarterly financial results of **Nutech Global Limited** ("the company") for the quarter ended 31.03.2020 and the year to date results for the period 01.04.2019 to 31.03.2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulation")

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020.

Basis for Opinion

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the reviewed financial results up to the end of third quarter and audited annual IND AS Financial Statements respectively, which are the responsibility of the





Date

company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act and safeguarding the assets of Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design; implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of accounting records, relevant to the preparation and presentation of financial results that gives a true and fair view and are free from material misstatement, whether due to fraud and error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate
- Internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
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Date

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis or accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with "relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence. and where applicable, related safeguards.

Other Matter

The statement includes the result for the quarter ended 31st March, 2020 being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Requirement.

Date: 29.06.2020

Place: Bhilwara

For M/s O. P. Dad & Co.

Chartered Accountants

Firm Registration No. 002330C

(O P Dad)

Partner

Membership No. 035373

UDIN-20035373AAAABM3812



NUTECH GLOBAL LIMITED

Regd. Office: E-149, RIICO Industrial Area, Bhilwara (Raj.)-311001 Phone: 01482-260701

CIN: L17114RJ1984PLC003023, Web: www.nutechglobal.com , Email: info@nutechglobal.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

S.NO.	Particulars	Rs. In lacs				
		Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations					
II	Other Income / (Loss)	780.13	1176.34	644.11	3621.62	3572.62
III	Total Income (I+II)	(0.55)	0.36	0.05	0.84	1.10
IV	Expenses	779.58	1176.7	644.16	3622.46	3573.72
a)	Cost of Material consumed					
b)	Purchases of stock in trade	186.36	198.29	167.08	709.07	748.92
c)	Change in Inventories of finished goods, work-in- progress and stock-in-trade	490.47	827.67	267.24	1987.07	1980.03
d)	Employee benefit expenses	(82.94)	(57.90)	(8.51)	67.37	(96.81)
e)	Finance Costs	54.76	59.07	54.31	234.08	230.09
f)	Depreciation and Amortisation expenses	39.61	36.62	32.97	141.48	137.58
g)	Power & Fuel	12.71	13.09	14.30	51.96	50.70
h)	Other Expenses	25.97	30.98	32.90	123.18	141.92
	Total Expenses	70.33	64.16	79.83	318.52	370.93
V	Profit/(Loss) before Exceptional Items (III-IV)	797.27	1171.98	640.12	3632.73	3563.36
VI	Exceptional Items	(17.69)	4.72	4.04	(10.27)	10.36
VII	Profit/Loss before before tax (V-VI)	-	-	-	-	-
VIII	Tax Expenses	-17.69	4.72	4.04	-10.27	10.36
	Current					
	Deferred Tax Charge	(3.83)	1.87	(2.53)	-	2.44
	Total Tax Expenses	(0.75)	(0.64)	(0.28)	(2.56)	(0.28)
IX	Net Profit/Loss for the period from Continuing Operations (VII-VIII)	(4.58)	1.23	(2.81)	(2.56)	2.16
X	Other Comprehensive Income/(Loss)	(13.11)	3.49	6.85	(7.71)	8.20
a)	(i) Item that will not be reclassified to Profit or Loss					
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
b)	(i) Item that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	Other Comprehensive Income/(Loss)	-	-	-	-	-
XI	Total Comprehensive income for the period (IX+X) (Comprising profit(+)/loss(-) and other comprehensive income for the period)	(13.11)	3.49	6.85	(7.71)	8.20
XII	Paid - up equity share capital (Face value of equity share Rs.10)	320.37	320.37	320.37	320.37	320.37
XIII	Reserve Excluding Revaluation Reserve				386.14	393.85
XIV	Earning per share (before and after extraordinary items)					
a)	Basic	(0.41)	0.11	0.21	(0.24)	0.26
b)	Diluted	(0.41)	0.11	0.21	(0.24)	0.26

Notes

- The Financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Amendment Rules, 2016
- The company's business activities constitute a single operating segment (textiles), in terms of Indian Accounting Standard - 108
- The above Financial results were reviewed by the Audit Committee and thereafter were taken on record by the Board of Directors at their meeting held on 29th June, 2020.
- The figures of the previous year/ quarter have been regrouped /recast wherever necessary.
- The figures of the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between the audited figures in respect to the full financial year and the published figures of the nine months ended 31st December, 2019 and 31st December, 2018, which were subject to Limited Review by the Statutory Auditor.
- Impact of COVID-19 Pandemic: The outbreak of COVID-19 Pandemic in the entire country resulted in Lockdown announced by the central and state Government, due to which the company operation shut down from 20th March, 2020 till 31st May, 2020. The company operations resumed partially from 01st June, 2020. The company is following the Government directives regarding the health and safety of the workforce such as maintaining social distancing at work place, sanitizing the premises on regular basis and enforcing wearing of masks. The company is working on cost optimization and productivity improvement to emerge stronger COVID-19 pandemic. The management assessed the impact of COVID-19, as there may be lower revenues and profitability in the year 2020-2021.
- Investors can view the audited financial results of the company for the year ended 31st March, 2020 on the company's website- www.nutechglobal.com or on the website of the stock exchange- www.bseindia.com
- Effective from 1st April 2019, the Company has adopted Ind AS 116 - Leases. Based on the assessment done by the management, there is no impact of the above change on profit for the period on these financial results.

PLACE: BHILWARA

DATE: 29.06.2020



By order of the Board
For Nutech Global Limited

NUTECH GLOBAL LIMITED

Regd. Office: E-149, RIICO Industrial Area, Bhilwara (Raj.)-311001 Phone: 01482-260701

CIN: L17114RJ1984PLC003023, Web: www.nutechglobal.com, Email: info@nutechglobal.com

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2020

(Rs. In Lac)

PARTICULARS	As At	
	31.03.2020	31.03.2019
	Audited	
ASSETS		
(1) NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	422.80	470.49
(b) Capital Work in Process	-	-
(c) Intangible Asset	0.05	0.13
(d) Financial Assets	54.18	57.29
(e) Other Non - Current Assets	-	-
Sub Total - Non - Current Assets	477.03	527.91
(2) CURRENT ASSETS		
(a) Inventories	1,245.56	1,321.92
(b) Financial Assets		
(i) Trade Receivable	455.25	551.70
(ii) Cash and Cash Equivalents	2.33	2.71
(iii) Bank Balances (Other than ii above)	-	-
(iv) Other Financial Assets	18.97	12.86
(c) Other Current Assets	85.34	85.27
Sub Total - Current Assets	1807.45	1974.46
TOTAL - ASSETS	2284.48	2502.37
EQUITY AND LIABILITIES		
EQUITY:		
(a) Equity Share Capital	320.37	320.37
(b) Other Equity	386.14	393.85
Sub Total Equity	706.51	714.22
LIABILITIES		
(1) NON-CURRENT LIABILITIES:		
(a) Financial Liabilities - Borrowings	315.04	259.97
(b) Provisions	26.21	25.17
(c) Other Financial Liabilities	-	24.70
(c) Deferred Tax Liabilities (Net)	40.67	43.23
Sub Total - Non Current Liabilities	381.92	353.07
(2) CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowing	651.79	634.71
(ii) Trade Payables	501.70	742.92
(iii) Other Financial Liabilities	13.31	18.51
(b) Other Current Liabilities	29.25	36.50
(c) Provisions	-	2.44
Sub Total - Current Liabilities	1196.05	1435.08
TOTAL - EQUITY AND LIABILITIES	2284.48	2502.37

PLACE: BHILWARA

DATE: 29.06.2020



By order of the Board

For Nutech Global Limited

(Rajeev Mukhiia)

NUTECH GLOBAL LIMITED

STATE MENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

(Rs. In Lac)

	Current Year	Previous Year
	31.03.2020	31.03.2019
(A) CASH FLOW STATEMENT FROM OPERATING ACTIVITIES		
Profit before Tax	(10.27)	10.35
Adjustments for :-		
Depreciation & Amortization Exp.	51.96	50.70
Interest Income	(11.80)	(8.79)
Interest Expenditure	151.98	142.17
Provision of Gratuity	1.04	1.28
(Profit) / Loss on Sale / Discard of Assets (Net)	(0.34)	
Operating Profit before Working Capital Changes	182.57	195.71
Adjustments for working capital changes :-		
Inventories	76.36	(185.33)
Trade & Other Receivables	96.45	(12.17)
Other Financial assets and other assets	(6.18)	(38.65)
Trade Payables	(241.22)	175.93
Other Financial Liabilities, other liabilities and provisions	(14.87)	(26.26)
Cash Generated from Operations	93.11	109.23
Less : Taxes Paid (Net)	-	(2.44)
Net Cash Generated from Operations (A)	93.11	106.79
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets	(6.68)	(62.47)
Proceeds from disposal of tangible and intangible assets	2.82	
Changes in deposits	3.11	(3.45)
Changes in Capital Advances	-	3.68
Interest Received	11.80	8.80
Net Cash Used in Investing Activities (B)	11.05	(53.44)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Changes in long term borrowings	55.07	(23.27)
Changes in the long term Financial liabilities	(24.70)	0.46
Increase in bank borrowing for Working Capital	17.07	109.22
Interest Paid	(151.98)	(142.17)
Net Cash From Financing Activities (C)	(104.54)	(55.76)
(D) Net Increase / Decrease in Cash & Cash Equivalent (A-B+C)	(0.38)	(2.41)
Closing Balance of Cash & Cash Equivalent	2.33	2.71
Opening Balance of Cash & Cash Equivalent	2.71	5.12
	(0.38)	(2.41)

PLACE: BHILWARA
DATE: 29.06.2020



By order of the Board

For Nutech Global Limited

(Rajeev Mukhija)

DIN : 00507367

Annexure-A

Declaration pursuant to Regulation 33(3)(d) of the securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016.

Dear Sir

I, Rajeev Mukhija, Managing Director of Nutech Global Limited (CIN: L17114RJ1984PLC003023) having its Registered Office at E-149, RIICO Industrial Area, Bhilwara-311001(Rajasthan), hereby declare that, the Statutory Auditors of the Company M/s O.P.Dad & Co, Bhilwara, Chartered Accountants (Firm Registration No.002330C) has issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended 31st March, 2020.

This Declaration is given in compliance to regulation 33(3)(d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on record.

Yours faithfully,

For Nutech Global Limited



Rajeev Mukhija
Managing Director
DIN No.-00507367

(Annexure-B)

Brief Profile and other details as per SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 relating to re-appointment of Auditors:

M/S RHDA & Associates Chartered Accountants:

Disclosure Requirement	Details
Reason for change	Retire by rotation
Date & term of Appointment	Subject to approval of the members in the ensuing annual general meeting, the Board of Directors has accorded consent for the appointment of RHDA & Associates Chartered Accountants for a period of 3 years.
Brief Profile	RHDA & Associates is a experienced CA firm specialized in doing statutory audits . Company is in operation for the last 3 years as a partnership firm. The Firm has 2 partners, 1. Dinesh Agal (M. No. 417439) and Rohit heda (M . No. 418485). Both are very experienced professionals and are in practice from the last 8 years. Other than your company, Our firm is already handling statutory audit of one more listed company and quite proficient in it.
Disclosure of relationships between Directors	NA

