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A-213, Road No 4, Gali No 11,
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NU TEK INDIA LIMITED

Date: 14.06.2016

To

The Bombay Stock Exchange,
Floor 25, PJ Towers,
Dalal Street, Mumbai-400001

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Mumbai-400051

Luxembourg Stock Exchange,
Societe de la Bourse,
Societe Anonyme,
RC Luxembourg B 6222

**Sub: Audited Consolidated Financial Results for the Quarter and Financial Year ended
31st March, 2016**

Dear Sir,

Please find attached Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2016 and Statement of Assets and Liabilities for 31st March, 2016 for your records and consideration.

Thanking you

For Nu Tek India Limited

Bhawani Charak
Bhawani Charak
Company Secretary ★





Independent Auditors' Report on Consolidated Financial Statements of Nu Tek India Limited

To the members of Nu Tek India Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Nu Tek India Limited ("the Holding Company") and its subsidiaries (collectively referred to as "the Company" or "the Group"), comprising of the consolidated balance sheet as at March 31, 2016, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

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

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



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

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

Opinion

Subject to the qualification given below, In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its loss and its cash flows for the year ended on that date. We report that-

- (1) The audit of the accounts of the branch Kenya & Nepal of the company done by another auditor has not been received by us. The financial of the branch have been compiled on the basis of accounts approved and produced by the management.

Emphasis of Matter

Without qualifying our report, we draw your attention to the following matters:

	Rs.
(1) Liability Written Back (Refer to Notes attached to Financial Statements)	56,986,644/-
(2) Unserviceable Project Under Progress (Refer to Notes attached to Financial Statements)	20,812,074/-
(3) Provision for Doubtful Debts (Refer to Notes attached to Financial Statements)	30,958,757/-
(4) Liquidity Damage (Refer to Notes attached to Financial Statements)	7,292,124/-
(5) Security Deposit/ Assets Written Off During the Year (Refer to Notes attached to Financial Statements)	1,453,282/-

Other Matters

1. We did not audit the financial statements/ financial information of subsidiary i.e. Ketun Energy Pvt. Limited, whose financial statements reflect total assets of 359 lakh as at March 31, 2016 and total revenue of 757 lakh for the year ended on that date. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.
2. We did not audit the financial statements of the two subsidiaries Nutek HK Limited & Nutek Europe sro whose financial statements reflects total assets of Rs. 51251 Lakhs



31.03.2016 and total revenue of 211 lakh for the year ended on date, as considered consolidated financial statements. These financial statements are unaudited and certified & furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosure included in respect of this subsidiary, is based solely on such unaudited & management certified financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, that:

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

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

(c) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2016 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on March 31, 2016 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.

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

- i. The Consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group– Refer Note to the attached to the financial statement.
- ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.; and
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and subsidiary companies incorporated in India.

For Suman Jeet Agarwal & Co.

Chartered Accountants

Firm's Registration Number: 011945N



Ankur Kumar

Partner

Membership Number: 531341

Place: New Delhi

Date: 14.06.2016

Annexure - A to the Auditors' Report

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting of Nu Tek India Limited ("the Holding Company") and its subsidiary companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Suman Jeet Agarwal & Co.
Chartered Accountants

Firm's Registration Number: 011945N



Ankush Kumar
Partner

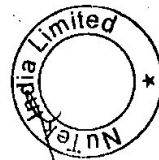
Membership Number: 531341

Place: New Delhi

Date: 14.06.2016

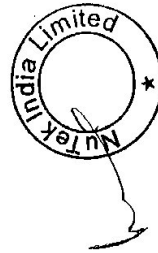
CIN : L74899DL1993PLC054313
PART - I STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2016

Particulars	Stand Alone				Consolidated			
	Quarter ended		Year Ended		Quarter ended		Year Ended	
	March 31, 2016 Audited	Dec 31, 2015 Un Audited	March 31, 2015 Audited	March 31, 2016 Audited	March 31, 2015 Un Audited	Dec 31, 2015 Un Audited	March 31, 2015 Audited	March 31, 2016 Audited
1. Net Sales / Income from Operations								
(a) Within India	287.73	572.04	712.04	5,851.98	985.43	784.81	818.44	3,447.54
(b) outside India	28.22	35.60	24.70	757.94	58.67	38.30	145.84	432.26
(c) Other Operating Income	-	-	-	-	-	-	-	-
Total Income from Operations (Net)	315.95	607.64	736.74	6,609.92	1,044.11	823.11	964.27	3,880.80
2. Expenditure								
(a) Cost of materials consumed	-	-	-	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	80.74	-	129.70	2,122.79	80.74	-	129.70	2,122.79
(d) Employee Benefit expenses	-	-	-	-	-	-	-	-
(e) Depreciation and amortisation expenses	381.69	389.73	335.89	1,467.61	575.68	600.41	430.49	2,115.65
(f) Direct Expenses (Car Hire Charges)	24.60	17.74	17.08	70.10	200.03	188.98	179.03	750.48
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	77.61	76.58	9.83	214.47	77.61	76.58	9.83	214.47
Total expenses	1,006.45	132.17	294.32	1,524.70	1,077.12	136.56	415.76	2,044.23
3. Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	1,271.09	616.22	791.60	3,581.74	2,011.18	1,007.53	1,169.60	5,451.70
4. Other Income	-	-	-	-	-	-	-	-
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	753.14	5.49	-54.86	328.47	-957.07	-179.42	-205.33	-1,570.90
6. Finance Costs	178.09	-4.44	-39.26	84.36	360.07	-382.02	-175.31	-971.18
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	64.28	60.24	71.54	244.11	64.47	60.29	72.91	265.17
8. Exceptional Items	-242.37	-64.68	-111.80	-178.79	-446.49	-235.60	-262.52	-1,236.35
9. Profit (+) Loss (-) from Ordinary Activities before tax (7-8)	-242.37	-64.68	-111.80	-178.79	-446.49	-235.60	-262.52	-1,236.35
10. Tax expense	-23.28	-6.86	-3.13	-8.75	0.24	-6.88	-2.76	-4.14
11. Net Profit (+) Loss (-) from Ordinary Activities after tax (9-10)	-219.09	-57.82	-108.67	-170.04	-446.73	-228.92	-259.76	-1,232.21
12. Extraordinary item (net of tax expense)	-	-	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11+12)	-219.09	-57.82	-108.67	-170.04	-446.73	-228.92	-259.76	-1,232.21
14. Share of Profit/(loss) of associates	-	-	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-	-	-
16. Net Profit (+) Loss (-) for the period (13+14+15)	-219.09	-57.82	-108.67	-170.04	-446.73	-228.92	-259.76	-1,232.21



Segment Reporting

Particulars	Stand Alone				Consolidated			
	Quarter ended		Year Ended		Quarter ended		Year Ended	
	March 31, 2016	Dec 31, 2015	March 31, 2015	March 31, 2016	March 31, 2016	Dec 31, 2015	March 31, 2016	March 31, 2015
	Audited	Un Audited	Audited	Audited	Audited	Un Audited	Audited	Audited
Segment Revenue								
Revenue from projects within India	775.17	572.04	582.87	2,716.05	980.87	784.81	3,415.35	4,815.38
Outside India	28.22	35.69	24.70	286.23	58.67	38.30	433.26	1,682.95
Revenue from Trading	14.56	-	129.17	32.18	14.56	-	32.18	1,665.03
Total Revenue	817.95	607.73	736.74	3,034.46	1,054.11	823.11	3,880.80	8,164.36
Segment profit before tax, depreciation and interest								
From Projects	(657.13)	11.64	(29.80)	(465.34)	(768.37)	11.86	(840.77)	592.59
From Trading	(71.41)	-2.30	(8.00)	20.34	9.33	(2.30)	20.34	11.34
Total	(728.55)	9.34	(37.80)	(445.00)	(759.04)	9.56	(820.43)	593.93
Less:								
Interest Expense	64.28	60.24	72.54	263.15	64.47	60.29	265.17	300.87
Other Unallocable Expenditure	24.60	-7.74	17.08	69.15	200.03	188.98	750.48	716.96
Add:								
Unallocable Income	575.06	4.05	15.60	598.46	575.06	4.11	599.72	32.25
Profit Before Tax	(242.37)	(54.69)	(111.82)	(778.79)	(446.49)	(235.60)	(1,236.15)	(391.46)



Notes on Segment Information

Principal Segments

The company's operations relate to Telecom Infrastructure services and Trading of Telecom Equipments and commodities.

Accordingly, revenues represented along industries served constitute the primary basis of the segmental information set out above.

Segmental Capital Employed

Assets and Liabilities in the company's business are not identified to any of the reportable segments, as these are used interchangeably between segments.

Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since the meaningful segregation of the available data is onerous.

Notes to financial results

a) The above audited consolidated financial results have been reviewed by the Audit Committee at its meeting held on 14th June 2016 and approved by Board of Directors at its Meeting held on 14th June 2016 in terms of Regulation 33 SEBI (LODR) 2015.

b) The above published audited consolidated results have been prepared by the company in accordance with the Accounting Standard 21 on "Consolidated Financial Statements".

c) Current tax provision has been made at the prevailing rates.

d) Figures pertaining to the previous year have been regrouped, reclassified to conform to the classification of the current / corresponding period.

e) The audit of the accounts of the branch Kenya & Nepal of the company done by another auditor has not been received by us. The financial of the branch have been compiled on the basis of accounts approved and produced by the management.

f) The company has disclosed the impact of pending litigation on its financial position in its financial statement - Refer Note to the attached financial Statement.

g) The company has written Back Liabilities amounting to Rs. 5,69,86,644/- during the Year

h) The Company has written off uncollectible Project under Progress amounting to Rs. 2,08,12,074 during the Year.

i) The Company has made provision for doubtful debts amounting Rs. 3,09,58,757 during the Year.

j) The Company has booked Liquidity Damages for non making the commitment in business amounting to Rs. 72,92,124/-.

k) The Company has written off its assets amounting Rs. 14,53,282/- during the Year.

l) The management has explained the status quo on the claim against the Nutek HK Pvt Limited has been filed before arbitration for a case under dispute of chartering vessel in the previous year. The amount involve is USD 8.7 Million and 1.7 Thousand Sterling Pound.

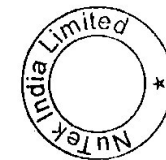
m) We did not audit the financial statements of the two subsidiaries Nutek HK Limited & Nu Tek Europe sro whose financial statements reflects total assets of Rs. 51521 Lakhs as at 31.03.2016 and total revenue of 211 lakh for the year ended on date, as considered consolidated financial statements. These financial statements are *unaudited* and certified & furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosure included in respect of this subsidiary, is based solely on such unaudited & management certified financial statements



For and Behalf of the Board of Directors of
NUTEK INDIA LTD

Ashish Bankar
CFO
Date: June 14, 2016
Place: New Delhi

Inder Sharma
Chairman & Managing Director
Date: June 14, 2016
Place: New Delhi



Statement of Assets and Liabilities				
	Stand Alone		Consolidated	
	As at 31st March 2016	As at 31st March 2015	As at 31st March 2016	As at 31st March 2015
	Audited	Audited	Audited	Audited
I. EQUITY AND LIABILITIES				
(1) Shareholders Funds				
a) Share Capital	7,726	7,726	7,726	7,726
b) Reserves and Surplus	40,930	41,112	55,372	54,128
	48,656	48,838	63,098	61,854
2) Non-current liabilities				
a) Long-term borrowings	84	40	118	73
b) Long term provisions	94	91	94	91
	177	131	212	164
3) Current Liabilities & Provisions				
a) Short Term Borrowings	1,351	1,854	1,351	1,655
b) Trade Payables	479	2,180	2,158	2,992
c) Other Current liabilities	1,387	1,264	578	830
d) Short Term Provisions	1,560	1,521	1,588	1,528
	4,786	6,818	5,675	7,005
	53,619	55,587	68,985	69,023
II. ASSETS				
Non-current assets				
a) Fixed Assets	234	237	4,290	4,724
b) Non current Investments	38,250	38,250	31,144	29,527
c) Deferred Tax Assets	122	29	113	25
d) Long Term Loans & Advances	7,475	64	7,475	64
e) Other non current Assets	-	3	-	3
	44,081	36,583	43,022	34,343
Current Assets				
a) Inventories	-	-	-	-
b) Trade Receivables	2,635	3,752	11,928	12,419
c) Cash & Bank Balances	488	955	490	1,163
d) Short term Loans & Advances	4,934	11,814	11,981	18,567
e) Projects under Progress	1,481	2,482	1,564	2,531
	9,538	19,003	25,963	34,680
	53,619	55,586	68,985	69,023
			0	

For SUMAN JEET AGARWAL & CO.
Chartered Accountant



Ankur Kumar
Partner
M.NO.531341
Date : June 14, 2016

For and Behalf of the Board of Directors of
NUTEK INDIA LTD

(Signature)

Ashish Bankar
CFO
Date: June 14, 2016
Place: New Delhi

(Signature)

Inder Sharma
Chairman & Managing Director
Date: June 14, 2016
Place: New Delhi

