

Corporate Office :  
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Gurgaon - 122001, Haryana, India

**NU TEK INDIA LIMITED**

Tel : +91 124 6124 600  
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Web : www.nutek.in  
E-mail : info@nutek.in

Registered Office :  
A-213, Road No 4, Gali No 11,  
Mahipalpur, New Delhi-110037

Date: 22.06.2018

To  
Mr. Hiren Shah  
Manager  
National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex  
Mumbai-400051

**Scrip Code : NUTEK**

**Sub : Reply to NSE Letter dated 18.06.2018 bearing number NSE/LIST/FR/7120 and your e-mail dated 19.06.2018**

Dear Sir,

This is with reference to the captioned above, we would like to submit our reply as follows:

1. That due to the inadvertent Technical error, the company is not able to file the Quick Results within 30 Minutes.

For Point No. 2 and 3 in the e-mail dated 19.06.2018, Please find enclosed the revised Financial Results along with Statement of Impact of Audit Qualifications.

Kindly take this in your records.

**For Nu Tek India Limited**

  
Inder Sharma  
Managing Director



**Addendum to Standalone Financials results in terms of Regulations 33 SEBI(LODR) 2015**

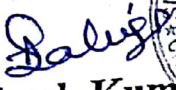
To,

The Manager  
The National Stock Exchange of India  
Mumbai, Maharashtra

**Sub: Compliance of Financials as per regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015.**

This is with reference to our main Financials result issued on dated 07.06.2018, pursuant to changes in certain Notes post issuance of our above report and upon requirement of the management. We are hereby issuing the addendum to the main Standalone Financials result in terms of Regulations 33 SEBI (LODR) 2015 in respect of the financials results audited and signed by us as under:

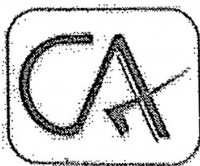
**"The Figures for Last Quarter are balancing figures between the audited figures in respect of the full financials year and published year to date figures up to the third quarter of the current financial year."**

  
**Ankush Kumar**  
(Chartered Accountants)  
M. No. 531341



  
**Inder Sharma**  
Chairman & Managing Director  
DIN: 00033986





**SUMAN JEET AGARWAL & Co.**  
Chartered Accountants

## **Independent Auditor's Report**

**To the Members of M/s. Nu Tek India Limited**

**Report on the standalone Financial Statements**

### **Qualified Opinion**

We have audited the accompanying Standalone financial statements of M/s. Nu Tek India Limited which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, except for the disclosure for the realizable value of investment in Nu tek ( HK ) Pvt. Ltd. of Rs. 336.86 Crore referred to in the basis for qualified opinion paragraph, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

### **Basis for Qualified Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion except as under:

"The company made an investment of Rs. 336.86 Crore in Nutek (HK) Pvt Ltd which was a 100% subsidiary of the company. During the year under audit, The High court of Hong Kong passed an order dated 19<sup>th</sup> July 2017 for liquidation of Nutek ( HK ) Pvt. Ltd. and appointed the Liquidator for the closure proceedings which has resulted a loss of control over the subsidiary on the day when the liquidator were appointed. The Parent Company is not in possession of any sufficient documents, records, informations or basis in support to arrive the realizable value of the Investment. In absence of sufficient information and appropriate evidence, we are unable to comment on the realizable value of the investment."



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New Delhi - 110001 Phone : 011-43549486, 43549487  
Mob. : 9811007538, E-mail : sumanjeet@sumanjeet.com

## Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)<sup>ii</sup> and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

## Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our qualified 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 statements.

Our opinion is not modified in respect of these matters.

- (1) The audit of the accounts of the branch 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.
- (2) We did not audit the financial statements/ financial information of branches i.e. Nu Tek India Limited-Zambia, Nu Tek India Limited-Kenya, Nu Tek India Limited-Madagascar, whose financial statements reflect total assets of 456.11 Lacs as at March 31, 2018 and total revenue of Rs. 1273.83 Lacs 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.



## Emphasis of Matter

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

|                                                                                            | Rs.      |
|--------------------------------------------------------------------------------------------|----------|
| (1) Provision for Doubtful Advances<br>(Refer to Notes attached to Financial Statements)   | 12.68 Cr |
| (2) Advances written off<br>(Refer to Notes attached to Financial Statements)              | 9.85 Cr  |
| (3) Unserviceable Project written off<br>(Refer to Notes attached to financial statements) | 7.79 Cr  |

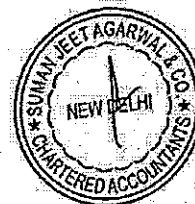
## Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

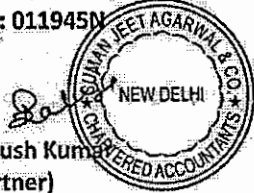
We have sought and obtained all the information and explanations, except the matter referred to in basis for qualified opinion, which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. Except for the possible effect of the matter described in the basis for Qualified opinion, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- c. Except for the possible effect of the matter described in the basis for Qualified opinion, in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.



- e. The matter described in the basis for qualified opinion paragraph above, in our opinion may have an adverse effect on the functioning of the company.
- f. With respect to the adequacy, subject to matter referred to in basis for qualified opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure "B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has not disclosed the impact of pending litigations on its financial position in its financial statements
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For SUMAN JEET AGARWAL & CO  
Chartered Accountants  
FRN: 011945N



Ankush Kumar  
(Partner)  
Membership No. 531341  
Date: 07.06.2018  
Place: New Delhi

**NU TEK INDIA LIMITED**  
Registered Office: A-213, Road No 4, Gall No 11, Mahipalpur, New Delhi -110037

CIN : L74899DL1993PLC054313  
**PART - I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018**  
Prepared as per Indian Accounting Standards (IND-AS)

Rs (In Lacs)

|                                                                                                                             | 3 Months ended    |                 |                 | Year ended        |                 |
|-----------------------------------------------------------------------------------------------------------------------------|-------------------|-----------------|-----------------|-------------------|-----------------|
|                                                                                                                             | 3/31/2018         | 12/31/2017      | 3/31/2017       | 3/31/2018         | 3/31/2017       |
|                                                                                                                             | Audited           | Unaudited       | Audited         | Audited           | Audited         |
| <b>1. Net Sales /Income from Operations</b>                                                                                 |                   |                 |                 |                   |                 |
| (a) Within India                                                                                                            | 238.67            | 767.03          | 895.94          | 2,890.11          | 3,240.48        |
| (b) Outside India                                                                                                           | 299.89            | 68.39           | 582.63          | 771.06            | 682.44          |
| (c) Other Income                                                                                                            | 31.35             | 2.05            | 4.40            | 36.66             | 66.87           |
| <b>Total Income from Operations (Net)</b>                                                                                   | <b>569.91</b>     | <b>837.47</b>   | <b>1,482.97</b> | <b>3,697.83</b>   | <b>3,989.79</b> |
| <b>2. Expenditure</b>                                                                                                       |                   |                 |                 |                   |                 |
| (a) Material purchased & consumed                                                                                           | 2.22              | 6.08            | 64.64           | 36.54             | 211.93          |
| (b) Changes in inventories of finished goods ,work-in -progress and stock in trade                                          | -                 | -               | -               | -                 | -               |
| (c) Employee Benefit expenses                                                                                               | 45.33             | 529.50          | 490.08          | 1,665.78          | 1,711.08        |
| (d) Finance Costs                                                                                                           | 7.73              | 18.20           | 14.80           | 60.66             | 173.24          |
| (e) Depreciation and amortisation expenses                                                                                  | 10.86             | 11.26           | 17.52           | 49.49             | 64.01           |
| (f) Direct Expenses [Job Charges]                                                                                           | 4.37              | 24.90           | 124.29          | 102.44            | 179.94          |
| (g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)* | 2,275.96          | 720.34          | 789.01          | 5,246.37          | 1,621.25        |
| <b>Total expenses</b>                                                                                                       | <b>2,346.48</b>   | <b>1,310.27</b> | <b>1,500.34</b> | <b>7,161.28</b>   | <b>3,961.45</b> |
| <b>3. Profit/(Loss) from operations before Exceptional items (1-2)</b>                                                      | <b>(1,776.57)</b> | <b>(472.80)</b> | <b>(17.37)</b>  | <b>(3,463.45)</b> | <b>28.34</b>    |
| <b>4. Exceptional Items Net</b>                                                                                             |                   |                 |                 |                   |                 |



|                                                                                                                                            |            |          |          |            |          |
|--------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|----------|------------|----------|
| 5. Profit/(Loss) from Ordinary activities before tax (3-4)                                                                                 | (1,776.57) | (472.80) | (17.37)  | (3,463.45) | 28.34    |
| 6. Tax Expense (Net of MAT credit entitlement)                                                                                             | (203.37)   | -        | (170.63) | (203.37)   | (158.89) |
| 7. Net Profit/(Loss) from Ordinary activities after tax (5-6)                                                                              | (1,573.19) | (472.80) | 153.26   | (3,260.08) | 186.00   |
| 8. Share of Profit/(loss) of associates                                                                                                    |            |          |          |            |          |
| - Ordinary                                                                                                                                 | -          | -        | -        | -          | -        |
| - Extraordinary                                                                                                                            | -          | -        | -        | -          | -        |
| 9. Minority Interest                                                                                                                       | -          | -        | -        | -          | -        |
| 10. Net Profit/ (Loss) after Taxes, Minority Interest & Share of Profit from Associates                                                    |            |          |          |            |          |
| 11. Other Comprehensive income (after tax)                                                                                                 | 353.34     | 4.45     | (294.00) | (151.00)   | (294.00) |
| 12. Total Comprehensive income                                                                                                             | (1,219.85) | (468.35) | (140.74) | (3,411.08) | (108.00) |
| 13. Paid-up equity share capital<br>(Face Value of the Shares is Rs. 5 each/Previous Year Rs 5/-each)                                      | 7,725.93   | 7,725.93 | 7,725.93 | 7,725.93   | 7,725.93 |
| 14. Earnings Per Share (EPS)                                                                                                               |            |          |          |            |          |
| (a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | (0.16)     | (0.06)   | (0.02)   | (0.44)     | (0.01)   |
| (b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)  | (0.16)     | (0.06)   | (0.02)   | (0.44)     | 0.12     |



# Segment Reporting

| Particulars                                          | 3 Month Ended |            |           | Year Ended |           |
|------------------------------------------------------|---------------|------------|-----------|------------|-----------|
|                                                      | 3/31/2018     | 12/31/2017 | 3/31/2017 | 3/31/2018  | 3/31/2017 |
|                                                      | Audited       | Unaudited  | Audited   | Audited    | Audited   |
| Segment Revenue                                      |               |            |           |            |           |
| Revenue from projects                                |               |            |           |            |           |
| Within India                                         | 270.02        | 769.08     | 881.44    | 2,912.28   | 3,183.94  |
| Outside India                                        | 299.89        | 68.39      | 582.63    | 771.08     | 682.44    |
| Revenue from Trading                                 |               |            | 14.49     | 14.49      | 56.55     |
| Total Revenue                                        | 569.91        | 837.47     | 1,478.56  | 3,697.83   | 3,922.93  |
| Segment profit before tax, depreciation and interest |               |            |           |            |           |
| From Projects                                        | (1,789.01)    | (446.84)   | 63.88     | (3,387.33) | 164.52    |
| From Trading                                         |               |            | (53.32)   | (3.13)     | 34.20     |
| Total                                                | (1,789.01)    | (446.84)   | 10.56     | (3,390.46) | 198.72    |
| Less:                                                |               |            |           |            |           |
| Interest Expense                                     | 7.73          | 16.75      | 14.80     | 60.88      | 173.24    |
| Other Unallocable Expenditure                        | 10.86         | 11.26      | 17.52     | 49.49      | 64.01     |
| Add:                                                 |               |            |           |            |           |
| Unallocable Income                                   | 31.35         | 2.05       | 4.40      | 35.66      | 66.87     |
| Profit Before Tax                                    | (1,776.25)    | (472.80)   | (17.36)   | (3,463.95) | 28.34     |

## 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

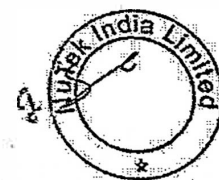


Assets and Liabilities in the company's business are not identified to any of the reportable segments, as these are used interchangeably between Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since the meaningful

**STANDALONE AUDITED BALANCE SHEET AS AT MARCH 31, 2018**

(Rs. in Lakhs)

| Particulars                              | 31/03/2018<br>Audited | 31/03/2017<br>Audited |
|------------------------------------------|-----------------------|-----------------------|
| <b>ASSETS</b>                            |                       |                       |
| <b>Non Current Assets</b>                |                       |                       |
| (a) Property, Plant and Equipment        | 176                   | 211                   |
| (b) Capital work in progress             | -                     | -                     |
| (c) Intangible Assets                    | 61                    | 74                    |
| (d) Financial Assets                     |                       |                       |
| (i) Investments                          | 35,718                | 35,882                |
| (ii) Trade Receivables                   |                       |                       |
| (iii) Other Non Current Financial Assets |                       |                       |
| (e) Deferred Tax Assets (net)            | 490                   | 287                   |
| (f) Long Term Loans & Advances           | 7,314                 | 7,778                 |
| (g) Other Non Current Assets             |                       |                       |
| <b>Current Assets</b>                    |                       |                       |
| (a) Inventories                          |                       |                       |
| (b) Financial Assets                     |                       |                       |
| (i) Trade Receivables                    | 3,366                 | 3,335                 |
| (ii) Cash and Cash equivalents           | 348                   | 189                   |
| (iii) Other Bank Balances                |                       |                       |
| (iv) Other Current Financial Assets      |                       |                       |
| (c) Short Term Loans & Advances          | 3,793                 | 4,231                 |
| (d) Other Current Assets                 | 183                   | 1,549                 |
| <b>TOTAL ASSETS</b>                      | <b>51,450</b>         | <b>53,516</b>         |
| <b>EQUITY AND LIABILITIES</b>            |                       |                       |
| <b>Equity</b>                            |                       |                       |
| (a) Equity share Capital                 | 7,726                 | 7,726                 |



|                                    |        |        |
|------------------------------------|--------|--------|
| (b) Other Equity                   | 37,119 | 40,650 |
| Total Equity                       | 44,845 | 48,386 |
| Liabilities                        |        |        |
| Non Current Liabilities            |        |        |
| (a) Financial Liabilities          |        |        |
| (i) Borrowings                     | 100    | 210    |
| (ii) Other Financial Liabilities   | -      | -      |
| (b) Deferred Tax Liabilities (Net) |        |        |
| (c) Long Term Provisions           | 45     | 109    |
| (d) Other Non Current Liabilities  |        |        |
| Current Liabilities                |        |        |
| (a) Financial Liabilities          |        |        |
| (i) Borrowings                     | 10     | 315    |
| (ii) Trade Payables                | 423    | 417    |
| (b) Provisions                     | 1,652  | 1,618  |
| (c) Other Current Liabilities      | 4,374  | 2,461  |
| TOTAL EQUITY AND LIABILITIES       | 51,449 | 53,518 |

a) The above audited Standalone financial results have been reviewed by the Audit Committee at its meeting held on 07th June, 2018 and approved by Board of Directors at its Meeting Held on 7th June, 2018 in terms of Regulation 33 SEBI (LODR) 2015

b) Figures pertaining to the previous year have been regrouped, reclassified to confirm to the classification of the current / corresponding period as per the requirement of IND AS.

c) SEBI vide its order no. SEBI/HQ/SD/ISO/OW/P/2017/18183 dated 7th august 2017 had directed NSE & BSE to take action against 331 companies including our company Nu tek India Ltd. Subsequently the company approached SAT and after hearing the company SEBI vide its interim order dated 9th october 2017 directed the stock exchanges to conduct forensic audit of the affairs of the company.

d) The company has received a letter dated 22/12/2017 ref no. NSE/LIST/1099 from NSE as information of appointment of KPMG as forensic audit of the company and it same has been started during the quarter ending on 31st dec, 2017.



e) The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly these financial results have been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 as prescribed under section 133 of the companies act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

f) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian accounting standard 34, Interim Financial reporting (Ind AS 34) prescribed under section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on issue a report on these financial statements based on our review.

g) The loans & advances, sundry debtors, creditors and fixed deposit are subject to confirmation and subsequent reconciliation.

h) The adoption of Ind AS has necessitated changes in the accounting, recognition and measurement criteria of various assets, liabilities and items of Income and expenditure. The reconciliation of financial results, for the quarter and year ended March 31, 2018, as reported under previous GAAP with those restated as per Ind AS, is as under:

| S. No. | Particulars                            | Profit Reconciliation       |                       | Equity Reconciliation as at March 31, 2017 |
|--------|----------------------------------------|-----------------------------|-----------------------|--------------------------------------------|
|        |                                        | Quarter ended March 31 2017 | Year ended march 2017 |                                            |
| 1      | Net profit as per previous Indian GAAP | (1,573.19)                  | (3,260.08)            | 7,726                                      |
| 2      | Other Comprehensive Income-Exp         | 353.34                      | (151.00)              | -                                          |
| 3      | Total Income as Per Ind AS             | (1,219.85)                  | (3,411.08)            | 7,726                                      |

For Suman Jeei Appoval & Co.  
Chartered Accountants  
FRN No. 021945N

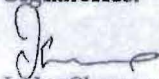
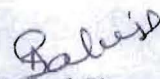
Aakush Kumar  
Partner  
MNO-531341  
Date: June 07, 2018

Inder Sharma  
Chairman & Managing Director  
Date: June 07, 2018  
Place : New Delhi

**Annexure-I**

**Statement on Impact of Audit Qualifications for Standalone Financial Results for the Financial Year ended 31.03.2018**

| Statement on Impact of Audit Qualifications for Standalone Financial Results for the Financial Year ended 31.03.2018 (Regulation 33 of SEBI (LODR) (Amendment) Regulations, 2016) |                                                            |                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| I                                                                                                                                                                                 | S. No.                                                     | Particulars                                                         | Audited Figures (as reported before adjusting for qualifications)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Audited Figures (as reported after adjusting for qualifications) |
|                                                                                                                                                                                   | 1                                                          | Turnover / Total income                                             | 3,697.83                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 3,697.83                                                         |
|                                                                                                                                                                                   | 2                                                          | Total Expenditure                                                   | 7,161.28                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 7,161.28                                                         |
|                                                                                                                                                                                   | 3                                                          | Net Profit/(Loss)                                                   | (3,463.45)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | (3,463.45)                                                       |
|                                                                                                                                                                                   | 4                                                          | Earnings Per Share                                                  | (0.44)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (0.44)                                                           |
|                                                                                                                                                                                   | 5                                                          | Total Assets                                                        | 51,450.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 51,450.00                                                        |
|                                                                                                                                                                                   | 6                                                          | Total Liabilities                                                   | 6,604.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 6,604.00                                                         |
|                                                                                                                                                                                   | 7                                                          | Net Worth                                                           | 44,845.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 44,845.00                                                        |
|                                                                                                                                                                                   | 8                                                          | Any other financial item(s) (as felt appropriate by the management) | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                                                                |
| II                                                                                                                                                                                | Audit Qualification (each audit qualification separately): |                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                  |
|                                                                                                                                                                                   | a. Details of Audit Qualification:                         |                                                                     | <p>The Company made an investment of Rs. 336.86 Crore in Nutek (HK) Pvt Ltd which was a 100% subsidiary of the company. During the year under audit, The High Court of Hong Kong passed an order dated 19<sup>th</sup> July 2017 for liquidation of Nutek (H.K) Pvt Ltd and appointed the liquidator for the closure proceedings which was resulted a loss of control over the subsidiary on the day when the liquidator were appointed. The Parent company is not in possession of any sufficient documents, records, informations or basis in support to arrive the realizable value of the investment. In absence of sufficient information and appropriate evidence, we are unable to comment on the realizable value of the investment.</p> |                                                                  |

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                   |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     | b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Qualified                                                                                                                                                                                                                                                                                                                         |
|     | c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | First Time                                                                                                                                                                                                                                                                                                                        |
|     | d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | NA                                                                                                                                                                                                                                                                                                                                |
|     | e. For Audit Qualification(s) where the impact is not quantified by the auditor:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | NA                                                                                                                                                                                                                                                                                                                                |
|     | (i) Management's estimation on the impact of audit qualification:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Unable to quantify the impact of qualification                                                                                                                                                                                                                                                                                    |
|     | (ii) If management is unable to estimate the impact, reasons for the same:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | The management of Nu Tek India Ltd has unable to estimate the impact as company has no control over the affairs of the Nu Tek HK Pvt Ltd. as it is being handed over to the liquidator for winding up. The company shall be able to quantify the impact only after the final order passed by the liquidator of Nu Tek HK Pvt Ltd. |
|     | (iii) Auditors' Comments on (i) or (ii) above:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | We are unable to quantify the impact of the qualification in absence of proper supporting documents/information in respect of realization of the investment in subsidiary.                                                                                                                                                        |
| III | <b>Signatories:</b><br><div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <br/> Inder Sharma<br/> Managing Director<br/> Place: Gurugram<br/> Date: 07.06.2018 </div> <div style="width: 45%; text-align: right;"> <br/> Ashish Bankar<br/> CFO<br/> Place: Kenya<br/> Date: 07.06.2018 </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div style="width: 45%;"> <br/> Rajiv Kumar<br/> Audit Committee Chairman<br/> Place: Delhi<br/> Date: 07.06.2018 </div> <div style="width: 45%; text-align: right;"> <br/> Ankush Kumar<br/> Auditor<br/> Place: Delhi<br/> Date: 07.06.2018 </div> </div> |                                                                                                                                                                                                                                                                                                                                   |