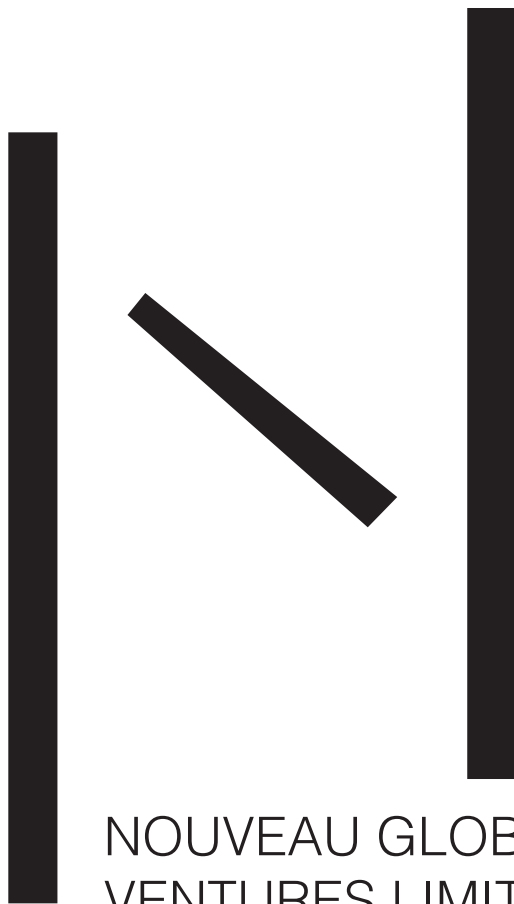

**THIRTIETH ANNUAL REPORT
2017-18**



NOUVEAU GLOBAL
VENTURES LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Krishan Khadaria	Managing Director
Mr. Manoj Bhatia	Director
Mr. Narendra Gupta	Director
Mrs. Asha Khadaria	Director
Mr. Harpreet Singh Kohli (<i>**ceased w.e.f. 20/04/2018</i>)	Director
Mr. Mohit Khadaria (<i>*ceased w.e.f. 14/12/2017</i>)	Director

Mr. Naresh Kedia	Chief Financial Officer
Mrs. Disha Bhatia	Company Secretary

AUDIT COMMITTEE

Mr. Manoj G. Bhatia	Chairman
Mr. Krishan Khadaria	Member
Mr. Narendra Gupta	Member

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Mr. Narendra Gupta	Chairman
Mr. Asha Khadaria	Member
(<i>*Appointed w.e.f. 14/12/2017</i>)	
Mr. Manoj Bhatia	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Narendra Gupta	Chairman
Mr. Manoj Bhatia	Member
Mr. Asha khadaria	Member

AUDITORS

M/s. Sunil Vankawala & Associates
Chartered Accountants

BANKERS

Axis Bank Limited
ICICI Bank Limited
IDBI Bank Limited
Kotak Bank Limited

REGISTERED OFFICE

401/A, Pearl Arcade, Opp. P. K. Jewellers,
Dawood Baug Lane, Off J. P. Road,
Andheri (West), Mumbai – 400 058
Tel. No.: 26778155 / 26797750 / 32459097
Email id.: nouveauglobal@gmail.com
Website: www.nouveauglobal.com

REGISTRAR & TRANSFER AGENT

Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East)
Mumbai 400059
Board No. : 022 62638200
Fax No: 022 62638299
Email id.: info@bigshareonline.com
Website: <http://www.bigshareonline.com>

NOTICE

Notice is hereby given that the **30th Annual General Meeting** of the Members of Nouveau Global Ventures Limited will be held on **Saturday, 29th September, 2018, at 10:30 A.M.** at **Conference Room, Axis Bank, Springfield's, Lokhandwala Complex, Andheri (West), Mumbai – 400053** to transact the following business: -

ORDINARY BUSINESS:

1. **To receive, consider and adopt:**
 - a. **the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018 including the Audited Balance Sheet as at March 31, 2018 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and**
 - b. **the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Auditors thereon; and**
2. **To appoint a Director in place of Ms. Asha Khadaria (holding DIN: 00219112) who retires by rotation and being eligible offers herself for re-appointment.**

SPECIAL BUSINESS:

3. **To appoint Niraali Santosh Thingalaya (DIN:08125213) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Niraali Santosh Thingalaya (DIN: 08125213), who qualifies for being appointed as an Independent Director and has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) years with effect from 29th September, 2018 up to 28th September, 2023.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution and to file e-forms to the Registrar of Companies, Mumbai.”

**By and on behalf of the Board
For Nouveau Global Ventures Limited**

Registered Office:

401/A, Pearl Arcade,
Opp. P. K. Jewellers,
Dawood Baug Lane, Off J. P. Road,
Andheri (West), Mumbai – 400 058

Date: August 28, 2018

Place: Mumbai

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Add: B/11, 1102/2, Oberoi Sky Garden,
3rd Cross Lane Lokhandwala Complex,
Andheri (West), Mumbai 400053

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HEREWITH AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF THE MEETING.**

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. The relevant Explanatory Statement pursuant to Section 102 of the Act and Secretarial Standard on General Meetings (SS-2), relating to the Special Business to be transacted at the Meeting is annexed hereto as **ANNEXURE A** to this Notice.
3. Information under Regulations 26 (4) and 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and as required under the Secretarial Standard 2 on General Meeting issued by the Institute of Company Secretaries of India relating to Directors proposed to be appointed / re-appointed is provided in the **ANNEXURE B** to this Notice.
4. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) shall send certified true copy of the Board Resolution/Authority letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company to attend the meeting.
5. The members are requested to kindly bring their copy of the annual report with them at the AGM, as no extra copy of annual report would be made available at the AGM. Members/proxies should also bring the attached attendance slip, duly filled and hand it over at the entrance to the venue.
6. Members / Proxy coming to attend the Annual General Meeting are requested to carry their original photo ID (passport/ driving license/ voter's card/PAN card) proof with them for the purpose of verification at the venue.
7. When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
10. Documents open for inspection:
 - a) Every member entitled to vote at the meeting, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
 - b) Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members at the Registered Office of the Company between 11:00 A.M. to 1:00 P.M. on all days except Saturdays,

Sundays and public holidays ,up to the date of the Meeting.

- c) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the various Registers under the Companies Act, 2013, will be available for inspection by the members at the meeting.
11. The Register of Members and share transfer books of the Company shall remain closed from **Saturday, September 22, 2018 to Saturday, September 29, 2018**, (both days inclusive).
12. Members are requested to notify immediately any change in their communication address to their Depository Participants (DPs) in respect of their electronic share accounts quoting Client ID Number and to **M/s. Bigshare Services Private Limited**, Company's Registrar & Share Transfer Agent, in respect of their holding in physical shares, quoting Folio No..
13. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in form no. SH-13, to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination pursuant to the rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in form no. SH-14, to the Registrar and Transfer Agent of the Company. These forms are available on the Company's website for download.
14. Members, desiring any information relating to the accounts, are requested to write to the company at an early date for the management to keep the information ready.
15. Pursuant to SEBI circular dated April 20, 2018 shareholders whose ledger folios do not have or having incomplete details with regard to Permanent Account Number (PAN) and Bank particulars are required to compulsorily furnish the same to the RTA or the Company for registration in the folio.

Shareholders holding shares in physical form are requested to notify the Company / RTA in writing, any change in their Bank Account details under the signature of sole / first joint holder. Beneficial owners of shares in electronic form are requested to send their instructions regarding change of name, change of address, bank details, nomination, power of attorney, etc. directly to their DP as the same are maintained by the DP.

SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to furnish their PAN details to their DP, if not already provided. Members holding shares in physical form are required to mandatorily submit the following to RTA:

- i) a copy of their PAN card; if not already provided; and
- ii) a copy of the PAN card of the transferee(s), members, surviving joint holder(s) / legal heir(s) while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.
16. In accordance with the amendments to Regulation 40 of the Listing Regulations, made effective from 8th June, 2018, the Securities and Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed securities and has decided that except in case of transmission or transposition of securities, requests for effecting the transfer of securities shall not be processed unless the securities are held in the dematerialized form with depository (National Securities Depository Limited and Central Depository Services (India) Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease, facilitate convenience and safety of transactions for investors.

Members holding shares in physical form are advised to convert their holding(s) to dematerialized form before 5th December, 2018, so as to eliminate all risks associated with physical shares. For any clarification, assistance or information, relating to dematerialization of shares the Company's RTA may be contacted.

17. The annual report for the financial year 2017-18 has been sent through email to those members who have opted to receive electronic communication or who have registered their email addresses with the Company/Depository Participant(s). The annual report is also available on company's website: www.nouveauglobal.com. The physical copy of the annual report has been sent in the permitted mode to those members who have either opted for the same or have not registered their email addresses with the Company/Depository Participant(s).
18. To support the green initiatives of the Government, members who have not registered their e-mail address so far are requested to register their e-mail address, in respect of their electronic holdings with the Depository through their concerned Depository Participant(s) and members who hold shares in physical form are requested to register their e-mail address with the Registrar of the Company i.e. M/s. Bigshare Services Private Limited.
19. Shareholders are informed that by the operation of the Act, a notice may be sent through e-mail as a text or as an attachment to e-mail or as a notification providing electronic link or Uniform Resource Locator (URL) for accessing such notice. Shareholders are advised to update their e-mail IDs with their DPs. All future communication of the Company to shareholders who have registered their e-mail IDs with their DPs or Company will be sent only by way of e-mail. Shareholders are requested to check their e-mails at regular intervals.

Shareholders are also informed that under the Act, the company's obligation shall be satisfied when it transmits the e-mail and the company shall not be held responsible for a failure in transmission beyond its control. If a member entitled to receive notice fails to provide or update relevant e-mail address to the Company or to the DP as the case may be, the Company shall not be in default for not delivering notice via e-mail.

20. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) the Company is pleased to provide remote e-voting facilities to its Members in respect of the business to be transacted at the 30th Annual General Meeting (AGM) of the Company. **The Company has engaged the services of National Securities Depository Ltd (NSDL)** as authorised agency to provide the facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting'), The detailed instructions for e-voting are provided in this notice.
21. A **ROUTE MAP** giving directions of the venue of the meeting is annexed to the Notice. Members may also note that the Notice of the Meeting along with the route map will also be available on the website of the Company www.nouveauglobal.com and on the website of BSE viz. www.bseindia.com for download.

INSTRUCTION FOR E-VOTING:

22. Pursuant to provisions of section 108 of the Companies Act, 2013, rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Listing Regulations, the company is pleased to provide remote e-voting facility to members to cast their vote on all resolutions set forth in the notice convening the 30th Annual General Meeting (AGM) to be held on Saturday, September 29, 2018 at 10.30 AM.
23. The remote e-voting period commences on 26th September, 2018 (9:00 am) and ends on 28th September, 2018 (5:00 pm) both days inclusive. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 22, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
24. The voting rights of shareholders shall be in proportion to the shares held by them, of the paid up equity share capital of the company as on the cut-off date i.e. Saturday, September 22, 2018.

Please read the instructions printed below before exercising your vote.

STEPS FOR REMOTE E-VOTING:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

➤ **Step 1 – Details are mentioned below:**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> / either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL

account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

➤ **Step 2 - Details are given below:**

1. How to cast your vote electronically on NSDL e-Voting system?
2. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
3. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
4. Select "EVEN" of the Company which is 108389.
5. Now you are ready for e-Voting as the Voting page opens.
6. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
7. Upon confirmation, the message "Vote cast successfully" will be displayed.
8. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
9. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to caarvindbaid@gmail.com with a copy marked to evoting@nsdl.co.in.
- b) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, September 22, 2018, may obtain the login ID and password by sending

a request at evoting@nsdl.co.in or Issuer / RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.

- c) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- d) The members who have cast their vote by remote e-voting prior to the AGM may attend and participate in the AGM but they shall not be entitled to change or cast their vote again at the meeting.
- e) The facility for voting through ballot paper shall be made available at the AGM venue and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM venue through ballot paper.
- f) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- g) Mr. Arvind Dhanraj Baid, Practicing Chartered Accountants, Mumbai (Membership No. 155532), has been appointed by the Board of Directors as the scrutinizer to scrutinize remote e-voting process and the voting (Ballot Forms) at the Meeting venue in a fair and transparent manner.
- h) At the AGM, at the end of discussion on the resolutions on which voting is to be held, the chairman shall, with the assistance of scrutinizer, order voting through ballot paper for all those members who are present at the AGM but have not cast their votes electronically using the remote e-voting facility.
- i) The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company. The scrutinizer shall prepare a consolidated scrutinizer's report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the AGM. This report shall be made to the chairman or any other person authorized by the chairman, who shall countersign the same and declare the result of the voting forthwith.
- j) The voting results declared along with the scrutinizer's report shall be placed on the company's website www.nouveauglobal.com and on the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of the result by the chairman or a person authorized by the chairman. The results shall also be immediately forwarded to the BSE Limited.

**By and on behalf of the Board
For Nouveau Global Ventures Limited**

Registered Office:

401/A, Pearl Arcade,
Opp. P. K. Jewellers,
Dawood Baug Lane, Off J. P. Road,
Andheri (West), Mumbai – 400 058

Date: August 28, 2018

Place: Mumbai

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Add: B/11, 1102/2, Oberoi Sky Garden,
3rd Cross Lane Lokhandwala Complex,
Andheri (West), Mumbai 400053

**ANNEXURE A to the Notice
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 sets out the material facts relating to the business mentioned at item No. 3 of the accompanying notice dated August 28, 2018.

ITEM NO.3

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 28th August, 2018 has proposed that Mrs. Niraali Santosh Thingalaya (DIN: 08125213), who has submitted a declaration that she meets the criteria for independence, as provided in Section 149 (6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), be appointed as an Independent Director on the Board of the Company for a period of five consecutive years commencing from the conclusion of ensuing AGM i.e. 29th September, 2018 up to 28th September, 2023.

As per the provisions of the Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and is not liable to retire by rotation. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Thingalaya for the office of Director of the Company. Mrs. Thingalaya is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India the requisite details of Mrs. Thingalaya are provided as an "Annexure B" to the Notice.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the Board of Directors recommend the Ordinary Resolution as detailed in Item No. 3 of the Notice for the approval of the shareholders.

Other than Mrs. Niraali Santosh Thingalaya, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.
By and on behalf of the Board

**By and on behalf of the Board
For Nouveau Global Ventures Limited**

Registered Office:

401/A, Pearl Arcade,
Opp. P. K. Jewellers,
Dawood Baug Lane, Off J. P. Road,
Andheri (West), Mumbai – 400 058

Date: August 28, 2018
Place: Mumbai

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Add: B/11, 1102/2, Oberoi Sky Garden,
3rd Cross Lane Lokhandwala Complex,
Andheri (West), Mumbai 400053

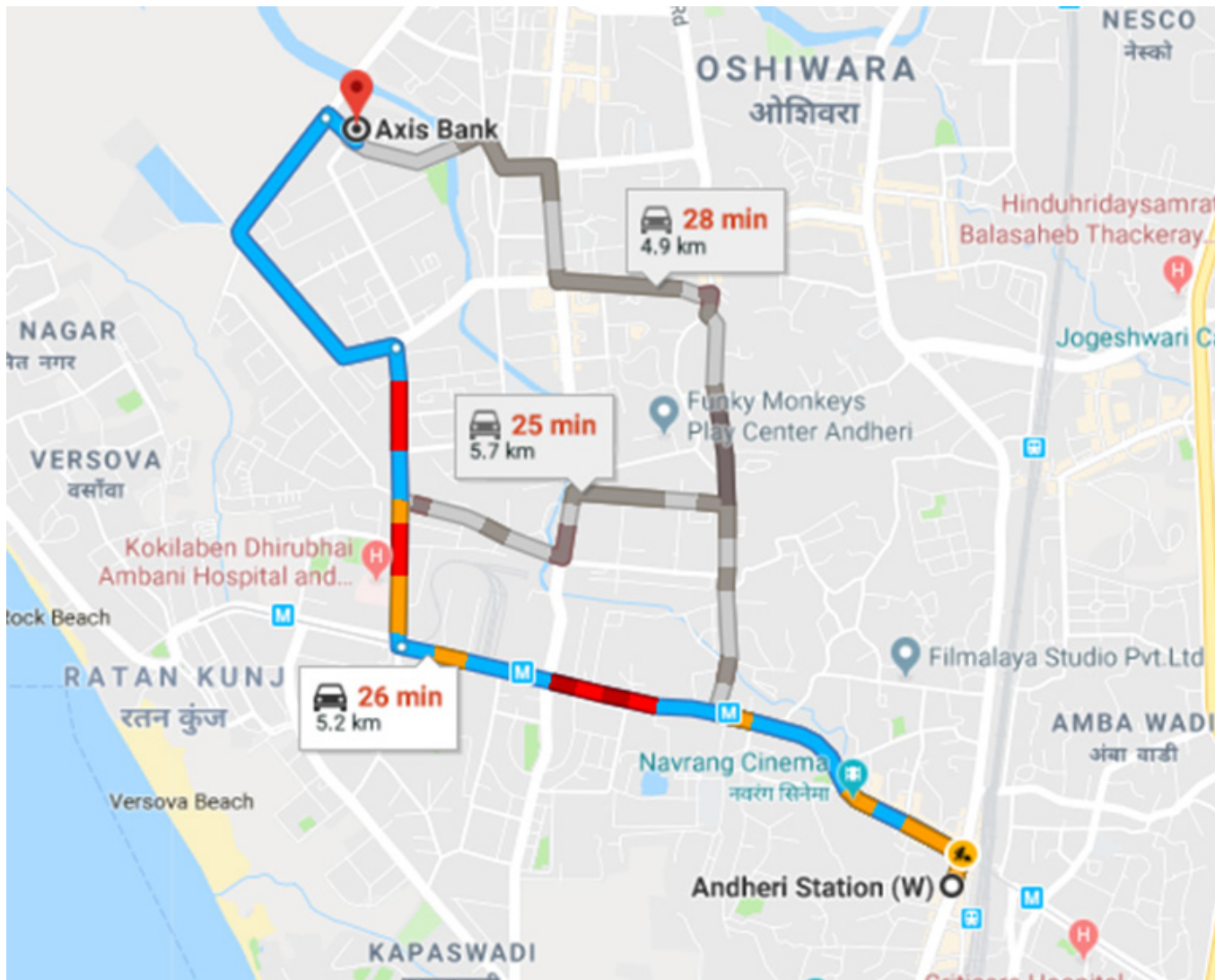
Annexure B to the Notice
PROFILE OF THE DIRECTORS BEING APPOINTED/ RE-APPOINTED

The brief resume of each of the Director proposed to be appointed/ re-appointed at the 30th Annual General Meeting of the Company is given below:-

Name of Director	Asha Khadaria	Niraali Thingalaya
DIN	00219112	08125213
Date of Birth	11/07/1964	13/08/1978
Nationality	Indian	Indian
Date of appointment on Board	30/03/2015	29/09/2018
Educational Qualification	Bachelor's degree in Arts	Masters in Commerce
Experience	Mrs. Khadaria aged 47 years is a Bachelor of Arts. Always being artistic and into the humanities she thought to undertake a Bachelor of Arts degree. She also possesses strong analytical and investment evaluation skills and with her outstanding networking and relationship management ability she has attained significant experience in the field of Investment activities.	Mrs. Niraali, aged 40 years is Masters in Commerce and has experience of approximately 10 Years in the Film & Media Industry as well as in the field of finance and Accounts. She also served for 5 years as an Assistant Editor in a Regional Magazine at Maharashtra.
Memberships/Chairmanships of Committees of other Public Companies (includes only Audit Committees and Shareholders/ Investors' Grievance Committee)	NONE	NONE
List of directorship held in other Companies	1. Mukta Agriculture Limited 2. Mystic Electronics Limited 3. Laxmiramuna Investments Private Limited 4. Pearl Arcade Amusement Private Limited	1. Mystic Electronics Limited 2. Mukta Agriculture Limited
Relationship between directors inter-se	Related to Mr. Krishan Khadaria, Managing Director of the Company.	Not related to any Director of the Company.
Shareholding in the Company	7,28,580	NIL

ROUTE MAP OF THE VENUE

OF THE 30TH ANNUAL GENERAL MEETING OF THE COMPANY,
TO BE HELD ON 29th SEPTEMBER, 2018 at 10.30 AM AT
CONFERENCE ROOM, AXIS BANK, SPRINGFIELD'S, LOKHANDWALA COMPLEX, ANDHERI (WEST), MUMBAI – 400053



Venue of the Meeting: Conference Room, Axis Bank, Springfield's, Lokhandwala Complex, Andheri (West), Mumbai – 400 053.

Prominent Landmark: Lokhandwala Complex.

DIRECTORS' REPORT

To,
The Members,
Nouveau Global Ventures Limited

Your Directors are presenting herewith the Thirtieth Annual Report together with the Audited Financial statements for the Financial Year ended 31st March, 2018.

1. FINANCIAL PERFORMANCE OF THE COMPANY**(Rs. in Lakhs)**

Particulars	Standalone		Consolidation	
	2017-18	2016-17	2017-18	2016-17
Profit/ (Loss) before interest, depreciation, tax and Extra Ordinary Items	(1162.74)	(719.07)	(2151.39)	(547.12)
Depreciation/amortization	15.06	15.15	15.43	16.08
Profit/ (Loss) before interest, tax and Extra Ordinary Items	(1177.80)	(652.69)	(2166.82)	(563.20)
Finance Costs	62.49	66.39	62.49	67.15
Profit/ (Loss) before tax and Extra Ordinary Items	(1240.29)	(719.08)	(2229.31)	(630.35)
Less: Provision for taxes on income				
--Current tax	-	-	-	-
--Deferred tax liability / (asset)	(0.64)	(2.00)	(0.61)	(1.97)
Profit/(Loss) after tax before Extra Ordinary Items	(1239.65)	(717.08)	(2228.70)	(628.38)
Extra Ordinary Items (Net of Tax)	-	-	-	-
Profit/ (Loss) for the year	(1239.65)	(717.08)	(2228.70)	(628.38)
Add / (Less): Other Comprehensive Income	(7.30)	(4.26)	(7.30)	(4.26)
Total Comprehensive Income / (Expenses) for the year	(1246.95)	(721.34)	(2236.00)	(632.64)

2. PERFORMANCE OF THE COMPANY

The Company has five reportable business segments i.e. Multimedia, Financial & Consultancy, Dealing in Shares & Securities, Trading in Textile and Tele Shopping Division.

Ministry of Corporate Affairs (MCA) has vide its notification dated February 16, 2015, notified the applicability of Indian Accounting Standards ("Ind AS") to be applicable on listed companies and certain class of companies, for the Accounting period beginning from April 1, 2016, with comparatives to be provided for the period ended on March 31, 2016. The Ind As became applicable on our company w.e.f. April 1, 2017 therefore, the Company has adopted Indian Accounting Standard ('Ind AS') with effect from said date and accordingly these financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.

Your Directors regret to report that during the year the Company has continued to incur losses during the financial year under review. However the Company's turnover showed a positive growth as compared to the previous year. Due to ongoing unfavorable market condition and prevailing economic scenario, the Company has incurred loss of Rs. 1239.65 lakhs as compared to previous year loss of Rs. 717.08 lakhs.

Barring unforeseen circumstances, the directors of your company are striving for better performance by the Company in the years to come so as to restore the financial position of the Company.

3. **DIVIDEND & RESERVES**

Yours Directors do not recommend any dividend for the year ended March 31, 2018, due to the losses incurred during the year and further no amount was transferred to Reserves.

4. **SHARE CAPITAL**

The issued, subscribed and paid up Share Capital as on March 31, 2018 stood at Rs. 18,55,30,000/- (Rs. Eighteen Crores Fifty Five Lakhs Thirty Thousand only) comprising of 1,85,53,000 (One Crore Eighty Five Lakhs Fifty Three Thousand Two Hundred and Forty-Eight) Equity Shares of the face value of Rs. 10/- each. During the year under review, the Company has not issued any shares with or without differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

5. **DIRECTORS**

Appointment/Cessation of Directors during the year

During the year under review, Mr. Mohit Khadaria, Executive Director stepped down from the Board with effect from December 14, 2017. The Board wishes to place on record its appreciation for the valuable contributions made by him to the Board and the Company during his long tenure.

Director retiring by rotation

In accordance with the provisions of the Companies Act, 2013, Ms. Asha Khadaria, Director of the Company, who retires by rotation at the ensuing AGM and being eligible have offered herself for re-appointment. The Board recommends her re-appointment.

Information regarding the directors seeking appointment/ re-appointment

The Resume/ Profile and other information regarding the directors seeking re-appointment/appointment as required by the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & SS-2 of ICSI have been given in the Notice convening the 30th AGM of the Company.

The Board further recommends to the members for appointment of Ms. Niraali Santosh Thingalaya, as a Non-Executive Independent Director of the Company for a term of five years w.e.f. 29th September, 2018 till 28th September, 2023. The requisite resolution for approval of her appointment is being proposed in the Notice of the ensuing Annual General Meeting for the approval of the members.

Declaration by Independent Directors

The Company has received declarations from all the Independent Directors of the Company, confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 read with schedules & rules issued thereunder as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) in respect of the financial year ended March 31, 2018.

The terms and conditions of appointment of the Independent Directors are placed on the website of the Company <http://www.nouveauglobal.com/investors.html>.

The Company has also disclosed the Director's familiarization programme on its website <http://www.nouveauglobal.com/investors.html>.

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company.

6. KEY MANAGERIAL PERSONNEL

During the year, Mr. Aashish Garg tendered his resignation from the post of Company Secretary & Compliance Officer w.e.f. December 1, 2017 and Board at its meeting held on December 1, 2017 appointed Mrs. Disha Bhatia as Company Secretary & Compliance Officer of the Company w.e.f. December 1, 2017.

Key Managerial Personnel's (KMP's) of the Company under Section 203 of the Companies Act, 2013 as on March 31, 2018, are as follows:

Sr. No.	Name	Designation
1	Mr. Krishan Khadaria	Managing Director
2	Mr. Naresh Kedia	Chief Financial Officer
3	Mrs. Disha Bhatia	Company Secretary

7. MEETINGS OF THE BOARD

During the year under review, the Board met 9 (nine) times. For details of the meetings of the board and its composition, please refer to the Corporate Governance Report, which forms part of this Annual Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on Meeting of the Board of Directors as issued by The Institute of Company Secretaries of India.

8. COMMITTEES OF THE BOARD

In accordance with the applicable provisions of Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has constituted the following Committees:

- **Audit Committee**
- **Nomination and Remuneration Committee**
- **Stakeholders Relationship Committee**

The details with respect to the composition, powers, roles, terms of reference, number of meetings held, attendance at the meetings etc. of statutory committees are given in detail in the Corporate Governance Report, which forms part of this Report.

9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Act the Board of Directors, to the best of their knowledge and ability, confirm:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2018, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) That for the financial year ended March 31, 2018, such accounting policies as mentioned in the Notes to the financial statements have been applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit and loss of the Company for the year ended March 31, 2018;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) That the annual financial statements have been prepared on a going concern basis;
- e) That the Directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f) That proper systems have been devised to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

10. SUBSIDIARIES/JOINT VENTURES/ ASSOCIATE COMPANIES

During the year, the Company had two unlisted wholly owned subsidiary Companies viz. Nouveau Global Venture FZE, and Nouveau Shares & Securities Limited. However, due to continuous losses incurred by Nouveau Global Venture FZE, a step down wholly owned foreign subsidiary situated at UAE, the Board decided to get its trading licence cancelled with RAK Free Trade Zone, UAE which ultimately led to the closure of the subsidiary w.e.f. 4th February, 2018.

Nouveau Shares and Securities Limited

M/s. Nouveau Shares and Securities Limited, a wholly owned subsidiary of the Company which is a closely held Public Ltd. Company, incorporated in October 1994. M/s. Nouveau Shares and Securities Limited is engaged into the core business of Share Broking. Barring unforeseen market conditions and domino effect in the entire commodities market at UAE, the Company continued to incur losses during the year under consideration.

For the financial year ended on 31st March, 2018, the issued, subscribed & paid-up Share Capital of the Company stood at Rs. 1,25,50,000/- (Rs. One Crore Twenty Five Lakhs Fifty Thousand only) comprising of 12,55,000 (Twelve Lakhs Fifty Five Thousand Only) Equity Shares of the face value of Rs. 10/- each.

Nouveau Global Venture FZE

Four years have passed since the Company established a wholly owned Subsidiary in the name of "Nouveau Global Ventures FZE" at RAK Free Zone, U.A.E. and with the passage of time and subsequent to the Domino effect and due to inferior quality of Naaptol products for the UAE market, Company decided to discontinue plans to expand international business with its WOS. The company honoured all deals made with vendors to clear out any creditors from the books of its WOS. Subsequently, the lack of confidence and support from the banking sector diminished the trade potential in the food commodity market. The management thus realized that business was unable to generate sufficient profits and outputs and it was unable to compete with larger competitors and with no recovery in sight from the absconding companies, the Company had to shut down the operations of its subsidiary.

However pursuant to such closure, the majority investment made by our Company in the form of equity capital and unsecured loan in its WOS would not be recoverable, hence for the betterment of the Company, the Board at its meeting had approved writing off the bad-debts from the books of accounts of the Company for the financial year 2017-18.

The Policy for determining 'Material' subsidiaries has been displayed on the Company's website www.nouveauglobal.com.

11. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements for the year ended 31st March, 2018, which have been prepared by the Company in accordance with the applicable provisions of the Act and the applicable Indian Accounting Standards (Ind AS), forms an integral part of this Annual Report.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of Subsidiaries/Associate Companies/Joint Ventures is given in **Form AOC-1** and forms an integral part of this Report as **ANNEXURE I**.

12. DEPOSITS

During the year under review, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

13. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9, as required under 92(3) and Section 134(3)(a) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is annexed as **“ANNEXURE II”** and forms an integral part of this Report. The said MGT-9 is also made available on the website of the Company at www.nouveauglobal.com.

14. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in a separate section marked as **“Annexure III”** and forms an integral part of this Report.

15. STATUTORY AUDITORS & AUDITORS' REPORT

Pursuant to the provisions of section 139 of the Act and the rules framed thereafter, M/s. Sunil Vankawala and Associates, Chartered Accountants (Registration No. 110616W), were appointed as statutory auditors of the Company for the period of 5 years from the conclusion of the 29th Annual General Meeting (AGM) held on 26th September, 2017 till the conclusion of the 34th AGM.

In accordance with the Section 40 of the Companies (Amendment) Act, 2017, the appointment of Statutory Auditors is not required to be ratified at every AGM. Thus, M/s. Sunil Vankawala and Associates will continue to hold office till the conclusion of 34th AGM. As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent from the Auditors to their continued appointment and also a certificate from them to the effect that their existing appointment is in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder.

The reports of the Statutory Auditors on Standalone & Consolidated Ind As Financial Statements forms part of this Annual Report. Auditors' Report on the Standalone financial statements of the Company for the year ending 31st March, 2018 does not contain any qualification, reservation or adverse remark.

However the Auditor's Report on Consolidated Financial Statement of the Company for the year ending 31st March, 2018 does not contain any qualification, reservation or adverse remark except for one qualification with regards to the Fixed Deposit in the name of Nouveau Shares & Securities Limited (“NSSL”), being wholly-owned subsidiary of the Company. The NSSL is in process of surrendering its membership with NSE for which the FD was created. Unless the surrender process is completed, the pledge of FD matter with NSE and SHCIL would not be resolved and Company would not be able to recover the amount of FD.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

16. SECRETARIAL AUDITORS & AUDITORS' REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Mr. Shivhari Jalan**, a Practicing Company Secretary to conduct the Secretarial Audit of the Company for the financial year 2017-18.

The Secretarial Audit Report for the financial year ended March 31, 2018 is annexed herewith as **ANNEXURE IV**.

The responses of your Directors on the observations made by the Secretarial Auditor are as follows:-

Response to point no.1:

The Company had charged interest on almost majority of the loan transactions however the same was not booked for parties in the category of doubtful debts.

Response to point no.2:

The Company delayed by 5 days in adopting the final accounts due to the adoption of Ind As for the first time and pending account confirmations from trading parties.

17. CORPORATE GOVERNANCE

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate report on corporate governance practices followed by the Company is annexed to this Report as **ANNEXURE V**, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

18. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the process, attributes and criteria for performance evaluation of the entire Board of the Company, its Committees and individual Directors, including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements.

Accordingly, the annual performance evaluation of the Board, its Committees and each Director was conducted based on the criteria and framework adopted by Nomination & Remuneration Committee for the financial year 2017-18 by way of oral evaluation through personal interaction, the details of which are provided in the Corporate Governance Report.

The Independent Directors had met separately during the year without the presence of Non-Independent Directors and the Members of Management and discussed, inter-alia, the performance of Non-Independent Directors and Board as a whole.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance. The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it determines whether to extend or continue their term of appointment, whenever their respective term expires.

The Directors expressed their satisfaction with the evaluation process.

19. PARTICULARS OF EMPLOYEES AND REMUNERATION:

The information as per the provisions of Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, forms part of this Report. However, as per first proviso to Section 136(1) of the Act and second proviso of Rule 5(2) of the Rules, the Report and Financial Statements are being sent to the Members of the Company excluding the statement of particulars of employees under Rule 5(2) and 5(3) of the Rules. Any Member interested in obtaining a copy of the said statement may write to the Company Secretary at the Registered Office of the Company.

The statement of Disclosure of Remuneration under Section 197(12) of the Act read with the Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules") is mentioned below

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- a) The ratio of remuneration of each Director to the median remuneration of the employees for the FY 2017-18 are:

Name of Director/ KMP	Amount of Remuneration Per Annum (in Rs.)	Ratio of Remuneration of each Director to median remuneration of employees for the FY
Mr. Krishan Khadaria (Managing Director)	12,00,000/-	2.89 times

Median Remuneration of Employee during the financial year 2017-18: 4.16 lakhs p.a.

*Except for Mr. Krishan Khadaria, no other Director received remuneration during the financial year 2017-18.

- b) Percentage increase in remuneration of each Director, CFO and Company secretary: Nil
- c) The percentage increase in the median remuneration of employees in the Financial Year 2017-18: Nil
- d) There were 6(six) permanent employees on the rolls of Company as on March 31, 2018;
- e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Not applicable as the company has not increased the salary of any of the employee other than key managerial personnel during the last financial year. There are no other exceptional circumstances for increase in the remuneration of key managerial personnel and increase in remuneration has been in accordance with the company's policies.

- f) The other details pertaining to the remuneration of the KMP's have been provided in the Extract of Annual Report annexed hereto and forming part of this Report.
- g) It is hereby affirmed that the remuneration paid is as per the Nomination & Remuneration policy of the Company.

20. RELATED PARTY TRANSACTIONS

All transaction entered into by the Company with related parties during the financial year 2017-18, were in ordinary course of business and on arm's length basis. All Related Party Transactions are placed before the Audit Committee and also the Board for approval. Prior omnibus approval of the Audit committee is obtained on a yearly basis specifying the upper ceiling as to amount for the transactions which are of foreseen and repetitive nature. The details of all such related party transactions entered into, pursuant to the omnibus approval of the Committee are placed before the Audit Committee on a quarterly basis for its review.

The Company has adopted a Policy on Related Party Transactions and the same is placed on the Company's website at the web link: <http://www.nouveauglobal.com/investors.html>.

During the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' (i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements entered into individually or taken together with previous transactions during the financial year) according to the policy of the Company on materiality of Related Party Transactions. Accordingly, there are no transactions that are required to be reported in form AOC-2.

The details of related party transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

21. CORPORATE SOCIAL RESPONSIBILITIES INITIATIVES

The criteria prescribed under Section 135 of the Act with respect to constituting CSR committee, adopting CSR policy and

spending amount on CSR activities in accordance with the Act do not apply to the Company.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees and investments under Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, for the financial year 2017-18 are given in Notes to the financial statements forming part of this Report.

23. EMPLOYEE STOCK OPTION SCHEME

Presently, the Company does not have any stock options scheme for its employees.

24. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors, Internal Auditor or Secretarial Auditor of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013 including rules made thereunder.

25. NOMINATION & REMUNERATION POLICY

The Company has formulated and adopted the Nomination & Remuneration Policy in compliance with section 178(3) of the Companies Act, 2013 read along with the applicable rules thereto and Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The objective of this policy is to ensure:

- Remuneration is reasonable and sufficient to attract, retain and motivate the excellence to run Company successfully.
- Suitable selection and appointment criteria of Directors, KMPs and other Senior Executives including criteria for determining qualifications, positive attributes, independence of a Director and other related matters.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.

This policy is being governed by the Nomination & Remuneration Committee. The policy is annexed herewith and marked as “**ANNEXURE IX**” and forms part of this Report. The Policy is also available on the website of the Company <http://www.nouveauglobal.com/investors.html>.

26. PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment/Anti Sexual Harassment policy at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under, if any.

The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. During the year under review, no complaints were received by the Company related to sexual harassment.

27. DETAILS OF RECOMMENDATIONS OF AUDIT COMMITTEE & BOARDS CONSIDERATION UPON IT:

The Audit Committee generally makes certain recommendation to the Board of Directors of the Company during their meetings held to consider the financial results and such other matters placed before the Audit Committee as per the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time. During the year the Board has considered all the recommendations made by the Audit Committee and has carried on the recommendations suggested by the Committee to its satisfaction. Thus, there are no recommendations unaccepted by the Board during the year under review.

28. INTERNAL CONTROL SYSTEMS

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. Internal Audit is carried out in a programmed way and follow up actions were taken for all audit observations. Your Company's Statutory Auditors have, in their report, confirmed the adequacy of the internal control procedures.

29. LISTING

The shares of your Company continued to be listed at BSE Limited. Listing fee for the financial year 2017-18 had already been paid during April 2017.

30. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism called "Whistle Blower Policy" with a view to provide a mechanism for Directors and employees of the Company to raise concerns of any violations of any legal or regulatory requirement, incorrect or misrepresentation of any financial statement and reports etc. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases.

No Director/ employee have been denied access to the Chairman of the Audit Committee and that no complaints were received during the year. The details of the Policy have been posted on the Company's website www.nouveauglobal.com.

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS/OUT-GO

Since the Company is neither engaged in any manufacturing activity nor the Company has any manufacturing unit, therefore the prescribed particulars with regards to compliance of rules relating to conservation of Energy and Technology absorption pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with Rule – 8 (3) of the Companies (Accounts) Rules, 2014 are not applicable on your Company.

During the year under review there has been no foreign exchange outflow/inflow.

32. MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments, affecting the financial position of the Company, between the end of the financial year i.e. March 31, 2018 and the date of this Report.

33. GREEN INITIATIVES

The Company supports and pursues the "Green Initiative" of the Ministry of Corporate Affairs, Government of India. The Company has effected electronic delivery of Notice of Annual General Meeting and Annual Report to those Members whose e-mail IDs were registered with the Company/ Depository Participants. The Companies Act, 2013 and the underlying rules as well as Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, permit the dissemination of financial statements and annual report in electronic mode to the Members.

For members whose email addresses are not registered with the Company, physical copies are sent in the permitted mode. Your Directors are thankful to the Members for actively participating in the Green Initiative and seek your continued support for implementation of the green initiative.

34. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii) Issue of shares (including sweat equity shares) to employees of the Company.
- iii) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- iv) No change in nature of business.

35. ACKNOWLEDGEMENT

Your Directors express deep sense of appreciation to the members, investors, bankers, service providers, customers, and other business constituents for their continued faith, abundant assistance and cooperation extended to the Company. Your Directors would like to make a special mention of the support extended by the various Departments of Government of India, the State Governments, particularly, the Tax Authorities, the Ministry of Commerce, Ministry of Corporate Affairs, Securities and Exchange Board of India and others and look forward to their continued support in all future endeavors.

Your Directors also sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees throughout the year.

**By and on behalf of the Board
For Nouveau Global Ventures Limited**

**Date: August 28, 2018
Place: Mumbai**

**Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096**

**Sd/-
Manoj Bhatia
Director
DIN: 01953191**

Registered Office:
401/A, Pearl Arcade, Opp. P. K. Jewellers,
DawoodBaug Lane, Off J. P. Road,
Andheri (West), Mumbai – 400 058

**ANNEXURES I TO THE DIRECTORS' REPORT
FORM AOC.1**

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures
[Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]**

Part "A": Subsidiaries

(Rs. In Lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Nouveau Shares & Securities Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	
	a) Authorised Capital	150.00
	b) Paid-up Capital	125.50
5.	Reserves & surplus	(67.72)
6.	Total assets	87.79
7.	Total Liabilities	87.79
8.	Investments	-
9.	Turnover	-
10.	Profit/ (Loss) before taxation	0.22
11.	Deferred tax	0.03
12.	Profit/ (Loss) after taxation	0.25
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

- Part B of the Annexure is not applicable as there are no associate companies/ joint ventures of the Company as on March 31, 2018.
- Nouveau Global Ventures FZE, got closed w.e.f. 4th February, 2018 therefore it ceased to be Company's WOS before the financial year ended on 31st March, 2018.

**ANNEXURE II to the Director's Report
Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended March 31, 2018

**[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]**

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	L01407MH1988PLC049645
ii)	Registration Date	November 16, 1988
iii)	Name of the Company	Nouveau Global Ventures Limited
iv)	Category / Sub-Category of the Company	Company Limited by shares Indian Non- Government Company
v)	Address of the Registered office and contact details	401/A, Pearl Arcade, Opp P.K. Jewellers, Daut Baug Lane, Off. J.P. Road, Andheri (W), Mumbai- 400058 Tel: 022-6778155/26783178/26797780 Email: nouveauglobal@gmail.com Website: www.nouveauglobal.com
vi)	Whether listed company Yes / No	Yes, listed at Bombay Stock Exchange
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai-400059 Tel: 022-626382000 Email id.: info@bigshareonline.com Website: http://www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main products /services	% to total turnover of the Company
1	Sale of Products and Services	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Nouveau Shares & Securities Limited	U67120MH1994PLC082203	Subsidiary	100	2(87)(ii)

**Since the Nouveau Global Ventures FZE got closed w.e.f. 4th February, 2018 therefore it ceased to be Company's WOS w.e.f. 4th February, 2018 and disclosure for same is not required.*

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (1st April, 2017)				No. of Shares held at the end of the year (31st March, 2018)				% Change During the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
Individuals/ HUF	2021599	-	2021599	10.90	2021599	-	2021599	10.90	0.00
Central Govt	-	-	-	-	-	-	-	-	0.00
State Govt(s)	-	-	-	-	-	-	-	-	0.00
Bodies Corp	-	-	-	-	-	-	-	-	0.00
Banks/ FI	-	-	-	-	-	-	-	-	0.00
Any Other	4781200	-	4781200	25.77	4781200	-	4781200	25.77	0.00
SubTotal (A)(1)	6802799	-	6802799	36.67	6802799	-	6802799	36.67	0.00
(2) Foreign									
NRIs- Individuals	-	-	-	-	-	-	-	-	0.00
Other - Individuals	-	-	-	-	-	-	-	-	0.00
Bodies Corp	-	-	-	-	-	-	-	-	0.00
Banks/ FI	-	-	-	-	-	-	-	-	0.00
Any Other	-	-	-	-	-	-	-	-	0.00
SubTotal(A)(2)	-	-	-	-	-	-	-	-	0.00
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	6802799	-	6802799	36.67	6802799	-	6802799	36.67	0.00
B. Public Shareholding									
1. Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	0.00
Banks/ FI	-	-	-	-	-	-	-	-	0.00
Central Govt	-	-	-	-	-	-	-	-	0.00
State Govt(s)	-	-	-	-	-	-	-	-	0.00
Venture Capital Funds	-	-	-	-	-	-	-	-	0.00
Insurance Companies	-	-	-	-	-	-	-	-	0.00
FIs	-	-	-	-	-	-	-	-	0.00
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	0.00
Others (specify)	-	-	-	-	-	-	-	-	0.00
SubTotal(B)(1)	-	-	-	-	-	-	-	-	0.00
2. Non-Institutions									
a) Bodies Corp.	8684620	8300	8692920	46.85	8684671	8300	8692971	46.85	0.00
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	419940	130386	550326	2.97	419889	130386	550275	2.97	(0.00)
ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	2313742	169400	2483142	13.38	2313742	169400	2483142	13.38	0.00

Category of Shareholders	No. of Shares held at the beginning of the year (1st April, 2017)				No. of Shares held at the end of the year (31st March, 2018)				% Change During the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
c) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
d) Others (Specify)	-	-	-	-	-	-	-	-	-
i) Trusts	-	-	-	-	-	-	-	-	-
ii) Clearing Member	2072	-	2072	0.01	2072	-	2072	0.01	-
iii) Directors Relatives	-	-	-	-	-	-	-	-	-
iv) Employee	-	-	-	-	-	-	-	-	-
v) NRI	21441	300	21741	0.11	21441	300	21741	0.11	0.00
vi) Overseas Bodies Corporates	-	-	-	-	-	-	-	-	-
vii) NBFC	-	-	-	-	-	-	-	-	-
viii) Unclaimed Suspense Account	-	-	-	-	-	-	-	-	-
Sub Total(B)(2)	11441215	308386	11750201	63.33	11441815	308386	11750201	63.33	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	11441215	308986	11750201	63.33	11441815	308386	11750201	63.33	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	18244014	308386	18553000	100	18244614	308386	18553000	100.00	0.00

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (1st April, 2017)			Shareholding at the end of the year (31st March, 2018)			% Change in shareholding during the Year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Kasturi Overseas Pvt Ltd	13,72,600	7.40	-	13,72,600	7.40	-	0.00
2.	Navyug Telefilms Private Limited	13,38,100	7.21	-	13,38,100	7.21	-	0.00
3.	Krishan Khadaria	12,78,519	6.89	-	12,78,519	6.89	-	0.00
4.	Golden Medows Export Pvt. Ltd.	9,00,000	4.85	-	9,00,000	4.85	-	0.00
5.	Asha Khadaria	7,28,580	3.93	-	7,28,580	3.93	-	0.00
6.	Attribute Shares & Securities Pvt. Ltd.	6,56,654	3.54	-	6,56,654	3.54	-	0.00
7.	Mumbadevi Finance Investment Company Pvt. Ltd.	3,80,000	2.05	-	3,80,000	2.05	-	0.00
8.	Forever Flourshing Finance & Investment Pvt. Ltd.	77,154	0.42	-	77,154	0.42	-	0.00
9.	Kashish Multi Trade Pvt. Ltd.	56,692	0.31	-	56,692	0.31	-	0.00
10.	Mohit Khadaria	7,000	0.04	-	7,000	0.04	-	0.00
11.	Sushila Devi Raghunath Prasad Khadaria	5,000	0.03	-	5,000	0.03	-	0.00
12.	Mohini Krishan Khadaria	2,500	0.01	-	2,500	0.01	-	0.00
		68,02,799	36.67	-	68,02,799	36.67	-	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change):-
During the year under review, no change has occurred in the Promoters' Shareholding.

Sl. No.	Name of the promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Kasturi Overseas Pvt Ltd	13,72,600	7.40	13,72,600	7.40
2.	Navyug Telefilms Private Limited	13,38,100	7.21	13,38,100	7.21
3.	Krishan Khadaria	12,78,519	6.89	12,78,519	6.89
4.	Golden Medows Export Private Limited	9,00,000	4.85	9,00,000	4.85
5.	Asha Khadaria	7,28,580	3.93	7,28,580	3.93
6.	Attribute Shares and Securities Pvt. Ltd	6,56,654	3.54	6,56,654	3.54
7.	Mumbadevi Finance Investment Company Pvt. Ltd.	3,80,000	2.05	3,80,000	2.05
8.	Forever Flourishing Finance & Investment Pvt. Ltd	77,154	0.42	77,154	0.42
9.	Kashish Multi Trade Private Limited	56,692	0.31	56,692	0.31
10.	Mohit Khadaria	7,000	0.04	7,000	0.04
11.	Sushila Devi Raghunath Prasad Khadaria	5,000	0.03	5,000	0.03
12.	Mohini Krishan Khadaria	2,500	0.01	2,500	0.01

(iv) Shareholding Pattern of Top Ten-Shareholders (Other than Directors, Promoters and Holders Of GDRS And ADRS):

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year / end of the period	
		No. of Shares at the beginning of the year	% of total shares of the Company				Number of Shares	% of total shares of the Co.
1	NIRNIDHI CONSULTANT PVT. LTD.	1043129	5.62	31-Mar-17				
				-	0	No Change	1043129	5.62
				31-Mar-18			1043129	5.62
2	ESQUIRE ENCLAVE PRIVATE LIMITED	886201	4.78	31-Mar-17				
				-	0	No Change	886201	4.78
				31-Mar-18			886201	4.78
3	LIMESTONE PROPERTIES PRIVATE LIMITED	731963	3.95	31-Mar-17				
				-	0	No Change	731963	3.95
				31-Mar-18			731963	3.95
4	PRAVEEN KUMAR AGARWAL HUF	500000	2.70	31-Mar-17				
				-	0	No Change	500000	2.70
				31-Mar-18			500000	2.70
5	NATURAL HOUSING PRIVATE LIMITED	480847	2.59	31-Mar-17				
				-	0	No Change	480847	2.59
				31-Mar-18			480847	2.59
6	SAFED SALES PRIVATE LIMITED	278394	1.50	31-Mar-17				
				-	0	No Change	278394	1.50
				31-Mar-18			278394	1.50

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year / end of the period	
		No. of Shares at the beginning of the year	% of total shares of the Company				Number of Shares	% of total shares of the Co.
7	PRAVEEN KUMAR AGARWAL	200000	1.08	31-Mar-17				
				-	0	No Change	200000	1.08
				31-Mar-18			200000	1.08
8	PINKY AGARWAL	200000	1.08	31-Mar-17				
				-	0	No Change	200000	1.08
				31-Mar-18			200000	1.08
9	COMFORT DEALCOM PRIVATE LIMITED	197064	1.06	31-Mar-17				
				-	0	No Change	197064	1.06
				31-Mar-18			197064	1.06
10	CLASS COMMERCIAL PRIVATE LIMITED	184243	0.99	31-Mar-17				
				-	0	No Change	184243	0.99
				31-Mar-18			184243	0.99

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Directors and KMP	Shareholding at the beginning of the year (1st April, 2017)		Cumulative Shareholding during the year (31st March, 2018)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Mr. Krishan Khadaria, Promoter Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	12,78,519	6.89	12,78,519	6.89
		-	-	-	-
				12,78,519	6.89
2.	Mrs. Asha Khadaria, Promoter Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	7,28,580	3.93	7,28,580	3.93
		-	-	-	-
				7,28,580	3.93
3.	*Mr. Mohit Khadaria, Promoter Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	7000	0.04	7000	0.04
		-	-	-	-
				7000	0.04
4.	Mr. Narendra Ramkishor Gupta, Independent Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	-	-	-	-
		-	-	-	-
				-	-

Sl. No.	Name of Directors and KMP	Shareholding at the beginning of the year (1st April, 2017)		Cumulative Shareholding during the year (31st March, 2018)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
5.	Mr. Manoj Bhatia, Independent Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	- -	- -	- -	- -
6.	**Mr. Harpreet Singh Kohli, Independent Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	- -	- -	- -	- -
7.	Mr. Naresh Kedia, Chief Financial Officer At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	- -	- -	- -	- -
8.	***Mr. Aashish Garg, Company Secretary At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	- -	- -	- -	- -
9.	Mrs. Disha Bhatia ,Company Secretary At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	- -	- -	- -	- -

*Mr. Mohit Khadaria, ceased to be a Director of the Company w.e.f. 14th December, 2017.

** Mr. Harpreet Singh Kohli, ceased to be a Director of the Company w.e.f. 20th April, 2018.

***Mr. Aashish Garg, ceased to be a Company Secretary of the Company w.e.f. 1st December, 2017.

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial Year				
i) Principal Amount	299.00	606.68	-	905.68
ii) Interest due but not paid	-	61.80	-	61.80
iii) Interest accrued but not due	0.09	-	-	0.09
Total (i+ii+iii)	299.09	668.48	-	967.57
Change in Indebtedness during the financial year				
▪ Addition	222.32	499.09	-	721.41
▪ Reduction	(291.34)	561.81	-	853.25
Net Change	(69.02)	(62.82)	-	131.84
Indebtedness at the end of the financial year				
i) Principal Amount	230.07	572.87	-	802.94
ii) Interest due but not paid	-	32.80	-	32.80
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	230.07	605.67	-	835.74

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD	Total Amount in Lakhs
		Mr. Krishan Khadaria	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12.00	12.00
	(b) Value of perquisites u/s. 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
	- as % of profit	-	-
	- others, specify...	-	-
	Others, please specify	-	-
	Total (A)	12.00	12.00
	Ceiling as per the Act		

B. REMUNERATION TO OTHER DIRECTORS:

1. Independent Directors: NIL
2. Other Non-Executive Directors: NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross salary			
	(a) Salary as per Provisions contained in section 17(1) of the Income-tax Act, 1961	3,96,378	7,74,000	11,70,378
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	3,96,378	7,74,000	11,70,378

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

**ANNEXURE III to the Director's Report
MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

This report covers the operations and financial performance of the Company for the year ended March 31, 2018 and forms part of the Directors' Report.

➤ GENERAL ECONOMIC SCENARIO**Global Economy Overview**

According to the International Monetary Fund (IMF), the world economy grew at 3.8% in CY 2017, which is the strongest growth rate since 2011. It was driven by an investment recovery in advanced economies, continued strong growth in emerging Asia, a notable upswing in emerging Europe, and signs of recovery in several commodity exporters. Two-third of the countries accounting for three-fourths of global output, experienced faster growth as compared to 2016. In 2017, the global trade also rebounded with a growth of 4.9% in trade activities.

The global economy is moving towards a path of encouraging growth, after a sustained period of volatility. According to the International Monetary Fund (IMF), global growth is expected to rise from 3.1% in 2016 to 3.5% in 2017 and 3.6% in 2018. (Source: IMF)

Indian Economy Overview

FY 2017-18 for the Indian economy was marked by a series of key structural initiatives to build strength across macro-economic parameters for sustainable growth in the future. During the first half of 2017-18, while the Indian economy was still recovering from the effects of demonetization, it faced further challenges due to the short-term uncertainty caused by GST reforms. However, there was a recovery during the second half of the year and the long-term growth story of the country remained intact. This was attributable to a slowdown in production, high NPA of banks and a rise in crude oil prices. However, the weakness seen at the beginning of FY 2017-18 seems to have bottomed out as FY 2018-19 set in. In the fourth quarter, Indian economy grew at 7.7%, which is more than the corresponding growth rate of China. For the full year FY 2017-18, the GDP grew by 6.7%. (Source: CSO; RBI; IMF)

Outlook

Going forward, the Indian economy is expected to achieve stabilization with impacts of GST and demonetization easing up during FY 2018-19. The Indian economy is expected to grow at a rate of 7.4% in FY 2018-19, which is more than that of China. This will make India one of the fastest growing economies in the world. The Indian economy is anticipated to move on a fast-track growth trajectory in the coming years, and set to be a \$ 5 trillion economy in 7 years, and a \$ 10 trillion economy in 14 to 17 years. This is expected to happen with the help of enhanced. (Source: IMF; Ministry of Commerce and Industry)

➤ COMPANY OVERVIEW

Nouveau Global Ventures Limited ("Nouveau" or "the Company") is functioning in various segments such as Multimedia, Trading in Textile, Tele-Shopping, Financial & Consultancy and dealing in shares & securities. During the year the total turnover of the Company was Rs. 11,41,85,941/- as compared to Rs. 11,09,65,300/- in the previous year i.e. 2017 at the same time the Consolidated turnover of the Company was Rs. 11,41,85,941 /- as compared to Rs. 11,10,56,361/- in the previous year i.e. 2017.

The Multimedia industry is estimated to have reached around H 1.5 trillion in CY 2017, recording a 12.6% growth over CY 2016. The M&E industry continues to grow at a higher rate than GDP on account of an increase in disposable income led by sustained economic growth and a huge demand for knowledge, escapism, sports and news.

The Indian media & entertainment sector is expected to grow at a Compound Annual Growth Rate (CAGR) of 14.3 per cent to touch Rs 2.26 trillion (US\$ 33.9 billion) by 2020, while revenues from advertising is expected to grow at 15.9 per cent to

Rs 99,400 crore (US\$ 14.91 billion).

During the year under review, the Company has generated revenue of Rs. 230.10 lakhs as compared to Rs. 43.01 lakhs.

The Indian textiles industry is among the oldest in the country. It is projected to reach USD 230 billion by 2020 from around USD 120 billion. Currently, the domestic textiles industry contributes 10% to the manufacturing output of the country, generates about 4% to its GDP and employs more than 45 million people. The textiles industry is also labour intensive and is the second largest provider of employment after agriculture.

During the year under review, out of trading activities, the Company has generated revenue of Rs. 874.86 lakhs as compared to Rs. 789.35 lakhs.

However the revenue from other Segments During the year under review the Company generated revenue of Rs. 13.97 lakhs from the other segments apart the above mentioned segments.

➤ **OPPORTUNITIES**

- Media and Entertainment industry is one of the most booming sectors in India due to its vast customer reach. The various segments of the Media and Entertainment industry like television and film industry have a large customer base.
- M&E industry is expected to grow at a CAGR of 11.6% between CY 2016-20, aided by the projections of India's robust GDP growth rate.
- Technological innovations like 3D, animations, multiplexes, etc. and new distribution channels like mobiles and Internet have opened up the doors of new opportunities in the sector.
- The future for the Indian textile industry looks promising, buoyed by strong domestic consumption. The Government has introduced the 'Make in India' campaign for the textile sector.
- Growth rate of Domestic Textile Industry is 6–8%.

➤ **THREATS**

- The media penetration is poor among the poorer sections of the society, offering opportunities for expansion in theatre.
- Piracy, violation of intellectual property rights poses a major threat to the Media and Entertainment companies.
- Lack of quality content has emerged as a major concern.
- With technological innovations taking place so rapidly, the media sector is facing considerable uncertainty about success in the marketplace.
- Continuous quality improvement is need of the hour as there are different demand patterns all over the world.
- Increase in the power costs, higher transaction costs, high cost of labour and general increase in input costs, are all hindering progress, for which the industry has to concentrate on cost reduction exercises and improvement in efficiency.
- Input costs, including power and labour, are extraneous factors which make it difficult for the Company to face competition from China, Pakistan and Bangladesh.

➤ OUTLOOK

The company is putting continuous efforts to attain further efficiencies. Further, the Company is confident that in spite of the challenges and competition in the industry it will perform better in view of the strong fundamentals of the Company and hope to improve its turnover. The Company is expecting to enhance its presence globally to rationalize its significance by entering into the new alliance.

➤ RISK & CONCERNS

The management of risk does not imply risk elimination but prudent risk management. We can withstand the competition despite an increasing number of new players. In a highly competitive environment, we may face margin pressures. In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimise its expenses through detailed studies and interaction with experts.

➤ INTERNAL CONTROLS SYSTEMS AND ADEQUACY

Your Company has an adequate system of internal controls to ensure that transactions are properly authorised, recorded, and reported, apart from safeguarding its assets. The internal control system is supplemented by well documented policies and procedures and reviews carried out by the Company's Internal Auditor which submits reports periodically to the Management and the Audit Committee of the Board.

➤ HUMAN RESOURCES / INDUSTRIAL RELATIONS

People are one of the key and critical success factors for the Company. The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity: to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory. The company expects to continue to get their unflinching support in future also. During the year under review, industrial relations have generally remained healthy, cordial and harmonious.

CAUTIONARY STATEMENT:

Statements in foregoing paragraphs of this report describing the current industry structure, outlook, opportunities, etc., may be construed as "forward looking statements", based on certain assumptions of future events over which the Company exercises no control. Therefore, there can be no guarantee as to their accuracy. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those that may be implied by these forward looking statements. Such risks and uncertainties include, but are not limited to: growth, competition, domestic & international economic conditions affecting demand, supply & price conditions, changes in Government regulations, tax regimes and other statutes.

**By and on behalf of the Board
For Nouveau Global Ventures Limited**

**Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096**

**Sd/-
Manoj Bhatia
Director
DIN:01953191**

SHIV HARI JALAN
B.COM, F.C.A., F.C.S.
COMPANY SECRETARY

1055, Level 10, Hubtown Solaris, N. S. Phadke Mark, Andheri East West Flyover, Andheri (East), Mumbai- 400 069, Telephone: 22075834, 22075835, 26836215 Mobile: 9869035834, Email:shivharijalancs@gmail.com

ANNEXURE IV to the Director's Report
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018
 [Pursuant to section 204(1) of the Companies Act, 2013 and rule
 No.9 of the Companies (Appointment and Remuneration Personnel)
 Rules, 2014]

To,
 The Members,
Nouveau Global Ventures Limited
 A/401, Pearl Arcade, Daut Baug Lane,
 Off J. P. Road, Opp. P. K. Jewellers,
 Andheri (West), Mumbai-400058.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Nouveau Global Ventures Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the period under review)
 - (d) Securities and exchange board of India (Share based employee benefits) Regulations, 2014; (Not applicable to the company during the period under review)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the period under review)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the company during the period under review).
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the company during the period under review)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during the period under review).

(vi) The company has informed that there are no other laws which are specifically applicable to the company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India;
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *The company has not charged interest on loan given to parties except one party including loan given to parties which are doubtful of recovery pursuant to provision of section 186 (7) of the Companies Act, 2013.*
2. *The board of directors of the company had called its meeting on 30th May 2018 for consideration of annual audited standalone and consolidated financial results & statement for the quarter and year ended 31.03.2018 however the meeting was concluded without adoption of the accounts and subsequently a fresh meeting was held on 4th June 2018 for adoption of said financial results and final accounts consequent to it the company has made delayed by five days in submitting annual audited standalone and consolidated financial results for the quarter and year ended 31.03.2018 as required under Regulation 33 of (Listing obligations and disclosure requirements) Regulations, 2015.*

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views if any are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company had no specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above except that the penalty was imposed by SEBI vide adjudication order no. EAD-2/DSR/JAK/798-800 /2017 dated September 27, 2017 (Under Section 15-I Of Securities and Exchange Board of India Act, 1992 Read with Rule 5 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995.) in the matter of JMD Telefilms Industries Limited for violation of Regulation 29(1) of the SAST Regulations and 13(1) of PIT Regulations made by Company in the financial year 2014-15. Accordingly the company has paid the penalty amount of Rs.1,00,000 (Rupees One Lakh Only) on 12.10.2017.

Place: Mumbai
Date: 14.08.2018

Sd/-
SHIV HARI JALAN
COMPANY SECRETARY
FCS No: 5703
C.P.NO: 4226

This report is to be read with my letter of even date which is annexed as Annexure 'A' and forms an integral part of this report.

SHIV HARI JALAN
B.COM, F.C.A., F.C.S.
COMPANY SECRETARY

1055, Level 10, Hubtown Solaris, N. S. Phadke Mark, Andheri East West Flyover, Andheri (East), Mumbai- 400 069, Telephone: 22075834, 22075835, 26836215 Mobile: 9869035834, Email:shivharijalancs@gmail.com

‘Annexure A’

To,
The Members,
Nouveau Global Ventures Limited
A/401, Pearl Arcade, Daut Baug Lane,
Off J. P. Road, Opp. P. K. Jewellers,
Andheri (West), Mumbai-400058.

My Report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of provision of Corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date: 14.08.2018

Sd/-
SHIV HARI JALAN
COMPANY SECRETARY
FCS No: 5703
C.P.NO: 4226

ANNEXURE V to the Director's Report**REPORT ON CORPORATE GOVERNANCE**

Corporate Governance is the system of rules, practices and processes through which objectives of a corporate entity are set and pursued in the context of the social, regulatory and market environment. It essentially involves balancing the interests of various stakeholders, such as shareholders, Management, customers, suppliers, financiers, Government and the community. Fundamentals of Corporate Governance include transparency, accountability and independence. Governance practices may vary but the principles are generic and universal, viz. constant improvement and sustainable value creation for all stakeholders.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company's philosophy on the Code of Governance is based on the belief that effective Corporate Governance practices constitute a strong foundation on which successful commercial enterprises are built to last. Good Corporate Governance is indispensable to resilient and vibrant capital markets and is, therefore, an important instrument of investor protection. As a good corporate citizen, your Company lays great emphasis on a corporate culture of conscience, integrity, fairness, transparency, accountability and responsibility for efficient and ethical conduct of its business. Your Company's Board of Directors and Management commit themselves to serve the best interests of the investing public. Above all, it is a way of life, rather than merely a legal compulsion. The Company believes that all its actions must serve the underlying goal of enhancing the overall stakeholder value over a sustained period of time.

2. BOARD OF DIRECTORS**2.1 Size and Composition of the Board**

The Board of Directors ('the Board') is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and are vested with requisite powers & authorities and duties so as to provide appropriate directions with regard to leadership, vision, strategy, policies, monitoring, supervision, accountability to shareholders and to achieve greater levels of performance on a sustained basis. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected.

The Nouveau's Board of Directors has an ideal composition of executive and non-executive Directors with a woman Director. The Board of Directors, as on 31st March, 2018 consists of 5(five) Directors, of which 3(three) are Non-Executive Independent Directors, 1(one) non-executive woman Director and an Executive Managing Director in Promoter category.

The composition of the Board of Directors as on March 31, 2018, their attendance at Board Meetings held during the year and the last Annual General Meeting, the number of Directorships and Committee Chairmanship/ Memberships held by them in other Companies is given below:

Name of Director	Category	Attendance		Other Board Representations			Shareholding in the Company (Equity shares of Rs. 10 each)
		Board Meeting	Last AGM	Directorship in other Companies including this Company	Committees* Membership	Committees* Chairmanship	
Mr. Krishan Khadaria	Executive and Promoter	8 of 9	Yes	18	5	-	12,78,519
Mr. Mohit Khadaria*	Executive and Promoter	4 of 7	No	16	-	-	7,000
Mrs. Asha Khadaria	Non-Executive and Promoter	7 of 9	Yes	5	1	-	7,28,580
Mr. Harpreet Singh Kohli **	Non-executive and Independent	7 of 7	Yes	2	-	-	0
Mr. Narendra Gupta	Non-executive and Independent	9 of 9	Yes	3	2	1	0
Mr. Manoj Bhatia	Non-executive and Independent	9 of 9	Yes	7	1	5	0

* Mr. Mohit Khadaria ceased to be Director on the Board of the Company w.e.f. 14th December, 2017.

** Mr. Harpreet Singh Kohli ceased to be Director on the Board of the Company w.e.f. 20th April, 2018.

*** Committee Chairmanships/ Memberships only include Audit Committee and Stakeholders Relationship Committee.

None of the Directors on the Board is a member in more than 10 (ten) Committees and Chairman of more than 5 (five) Committees across all the public companies in which he/she is a Director. The Independent Directors of the Company do not serve in more than 7 (seven) companies as Independent Directors.

2.2 Board Meeting held during the financial year ended 31st March, 2018

Minimum four prescheduled Board meetings are held every year (one meeting in every calendar quarter) however additional meetings are held to address specific needs of the Company. In case of any emergency, resolutions are also passed by circulation. During the year under review, the Board met 9(nine) times i.e. on 16th May, 2017, 15th July, 2017, 24th August, 2017, 14th September, 2017, 6th November, 2017, 1st December, 2017, 14th December, 2017, 14th February, 2018 and 15th March, 2018. The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under the Companies Act, 2013, Regulation 17 of the Listing Regulations and Secretarial Standards. The necessary quorum was present for all the meetings.

2.3 Disclosure of relationship between director's inter-se

Except for Mrs. Asha Khadaria, none of the Non-executive Directors held any equity shares or convertible instruments of the Company during the financial year ended March 31, 2018.

Furthermore, Mr. Krishan Khadaria, Mr. Mohit Khadaria and Mrs. Asha Khadaria are relatives in terms of Section 2(77) of the Companies Act, 2013, none of the other Directors are related to each other.

2.4 Familiarization Programme

The Company has a familiarization program for the Independent Directors with regard to their roles, rights and responsibilities in the Company and provides detail regarding the nature of the industry in which the Company operates, the business models of the Company etc. which aims to provide insight to the Independent Directors to understand the business of the Company. Upon induction, the Independent Directors are familiarized with their roles, rights and responsibilities. The details of the familiarization program for Independent Directors are available on the Company's website at <http://www.nouveauglobal.com/investors.html>.

As per regulation 46(2) of SEBI Listing Regulations, 2015, the terms and conditions of appointment of independent directors are placed on the Company's website www.nouveauglobal.com.

2.5 Independent Directors' Separate Meeting

During the financial year 2017-18, the Independent Directors met separately on 13th March, 2018 without the presence of Non-Independent Directors and members of the management in compliance with Regulation 25 (3) of the Listing Regulations and Schedule IV of the Companies Act, 2013. In the said meeting, the inter-alia considered the following:

- i) Review of performance of Non-Independent Directors and the Board as a whole;
- ii) Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties;
- iii) Assess the company's ability and eagerness to implement internal control and other suggestions by internal / statutory auditors, etc.

In addition to formal meetings, interactions outside the Board Meetings also take place between the Managing Director and Independent Directors.

COMMITTEES OF THE BOARD

3. AUDIT COMMITTEE

a) *Composition of the Committee*

As on March 31, 2018, the Composition of Committee meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee of the Company as on 31st March, 2018 comprised of 3 (Three) members, out of three 2 (Two) are Non-Executive Independent Directors and 1(One) is Executive Director (Managing Director). All the members of the Audit Committee are financially literate as defined in Regulation 18 (1)(c) of the Listing Regulations. The Audit Committee Meetings were attended by invitation Chief Financial Officer, Internal Auditor and the Statutory Auditors. The Company Secretary acted as the Secretary of the Committee.

b) *Brief description of terms of reference*

The role and terms of reference of the Audit Committee are inter-alia as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending the appointment and removal of Statutory Auditors, fixation of audit fee and approval for payment for any other services;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Review with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Disclosure of any related party transactions.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Modified opinion(s) in the draft audit report, if any;
- Review of the quarterly and half yearly financial results with the management and the statutory auditors;
- Examination of the financial statement and the auditors' report thereon;
- Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Consideration of the reports of the internal auditors and discussion about their findings with the management and suggesting corrective actions wherever necessary;
- Evaluation of internal financial controls and risk management systems;
- Review and monitor the end use of funds raised through an issue and related matters;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed and review its functioning;
- Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background etc. of the candidate;
- Scrutiny of inter-corporate loans and investments;
- The audit committee shall review the information required as per SEBI Listing Regulations.
- Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

The Audit Committee also looks into the matters as are specifically referred to it by the Board of Directors besides looking into the mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 177 of the Companies Act, 2013.

c) Audit Committee Meetings held during the financial year 2017-18

During the year under review, the audit committee met 5(five) times: (i) 16th May, 2017; (ii) 17th August, 2017; (iii) 14th September, 2017 ;(iv) 13th December, 2017 and (v) 14th February, 2018. The time gap between any two meetings was less than one hundred and twenty days. The detail of attendance of members and composition of the Committee is as under:

Name	Category	Designation	No. of Meetings held & attended
Mr. Manoj Bhatia	Non-Executive Independent Director	Chairman	5 of 5
Mr. Narendra Gupta	Non-Executive Independent Director	Member	5 of 5
Mr. Krishan Khadaria	Executive and Promoter Director	Member	5 of 5

Mr. Manoj Bhatia, the Chairman, of the Audit Committee attended the AGM held on September, 26, 2017 to answer the shareholders` queries.

4. NOMINATION AND REMUNERATION COMMITTEE (“NRC”)**a) Composition ,Meetings and attendance of the Committee:**

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Act, with all Directors being Non- Executives and fifty per cent of them being Independent Directors. Chairman of the Committee is an Independent Director.

During the financial year 2017-18, the Committee met twice(2) on August 10, 2017 and February 09, 2018. The necessary quorum was present at the meeting. The below table gives the composition and attendance record of the Nomination & Remuneration Committee:

Name	Category	Designation	No. of Meetings held & Attended
Mr. Narendra Gupta	Non-Executive Independent Director	Chairman	2 of 2
Mr. Manoj Bhatia	Non-Executive Independent Director	Member	2 of 2
Mrs. Asha Khadaria	Non-executive and Promoter Director	Member	2 of 2

Mr. Narendra Gupta, the Chairman, of the Committee attended the AGM held on September, 26, 2017.

b) Brief description of Terms of Reference:

The Board has clearly defined the terms of reference for the Nomination & Remuneration Committee, which is as follows:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel under Companies Act 2013 and other employees.
- Devise a policy on Board diversity.
- Recommend to the Board appointment of Key Managerial Personnel (“KMP” as defined by the Act) and executive team members of the Company (as defined by this Committee).
- Carry out evaluation of every director’s performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual Directors.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out

- evaluation of every Director's performance.
- To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully; relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- Framing, recommending to the Board and implementing, on behalf of the Board and on behalf of the Shareholders, policy on remuneration of Directors, Key Managerial Personnel (KMP) & other Employees, and any other compensation payment

c) Performance evaluation criteria for Directors:

The Nomination and Remuneration Committee of the Board has laid down the criteria for performance evaluation of all the Directors of the Company. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated.

The criteria for performance evaluation are as follows:

i. Role & Accountability

- Understanding the nature and role of Directors' position.
- Understanding of risks associated with the business.
- Application of knowledge for rendering advice to management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Active engagement with the management and attentiveness to progress of decisions taken.

ii. Objectivity

- Non-partisan appraisal of issues.
- Own recommendations given professionally without tending to majority or popular views.

iii. Leadership & Initiative

- Heading Board Sub-committees.
- Driving any function or identified initiative based on domain knowledge and experience.

iv. Personal Attributes

- Commitment to role & fiduciary responsibilities as a Board member.
- Attendance and active participation.
- Proactive, strategic and lateral thinking.

Pursuant to the provisions of the Companies Act, 2013 and the applicable provisions of the Listing Regulations, the Annual performance evaluation was carried out for 2017-18 by the Board in respect of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholder Relationship Committees.

The evaluation process includes review the performance of individual directors who were evaluated on parameters such as degree of fulfilment of key responsibilities, effectiveness of meetings etc, discussion and feedback from the directors in reference to set criteria. The Directors expressed their satisfaction with the evaluation process.

5. REMUNERATION OF DIRECTORS

a) Pecuniary transactions with non-executive directors

During the year, there was no pecuniary relationship or transactions between the Company and any of its Non- Executive Directors.

b) Criteria for making payments to non-executive directors

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making, and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company.

As stated earlier, the Remuneration Policy, inter alia, disclosing the criteria of making payments to directors, key managerial personnel and employees is placed on the Company's website <http://www.nouveauglobal.com/investors.html>.

c) Disclosures with respect to Remuneration to Directors

During the financial year 2017-18, none of the non-executive directors, including independent director(s) of the Company were in receipt of remuneration including sitting fees or commission. The Company does not have any stock option plans for the directors and thus no stock option has been granted to any of the Directors during the period under review.

Remuneration paid to Executive Director/Managing Director is as under:

Mr. Krishan Khadaria, Managing Director	
Salary as per provisions contained in Section 17(1) of the income-tax Act, 1961	Rs. 1,00,000 pm
Allowances and perquisites	NIL
Incentive	NIL
Stock option	NIL
No. of Shares held	12,78,519
Service Contract	5 years from 1st March, 2017 till 28th February, 2022
Notice period	3 months

d) Remuneration Policy:

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, and Regulation 19 of the Listing Regulations, the NRC has formulated a policy relating to the remuneration for the Directors, key managerial personnel (KMP) and other employees.

The Policy is directed towards a compensation philosophy and structure that describes various aspects and guiding factors in determining the remuneration of Directors, Key Managerial Personnel and employees of the Company with intent to maintain level and composition of remuneration reasonable and sufficient to attract, retain and motivate directors and employees to run the Company successfully and align the growth of the Company and development.

The Remuneration Policy has been annexed with this Report and is also made available on the Company's website www.nouveauglobal.com.

e) Board Diversity Policy

In compliance with the provisions of the SEBI Listing Regulations, 2015, the Board through its Nomination and Remuneration Committee has devised a Policy on Board Diversity. The objective of the Policy is to ensure that the Board comprises an adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Board composition as at present broadly meets with the above objective.

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

a) **Composition and Attendance of the Committee:**

The stakeholders' relationship committee was constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

As on 31st March, 2018, the Stakeholder Relationship Committee comprised of 3 members. Mr. Narendra Gupta is the Chairman and Mr. Manoj Bhatia and Ms. Asha Khadaria are the other members of the said Committee. During the year, the Stakeholders Relationship Committee met four times on 12th May, 2017, 13th September, 2017, 14th December, 2017 and 5th March, 2018.

The composition of the Committee and details of attendance by its members at the meetings of the Committee held in 2017-18 are given below:

Name	Category	Designation	No. of Meetings Attended
Mr. Narendra Gupta	Non Executive Independent Director	Chairman	4 of 4
Mr. Manoj Bhatia	Non Executive Independent Director	Member	4 of 4
Mr. Mohit Khadaria *	Executive and Promoter Director	Member	2 of 2
Mr. Asha Khadaria**	Non-Executive and Promoter Director	Member	2 of 2

*** The committee was re-constituted on 14th December, 2017 wherein Mrs. Asha Khadaria was inducted as member of the Committee w.e.f. 14th December, 2017 in place of Mr. Mohit Khadaria who tendered his resignation w.e.f. 14th December, 2017.**

Mr. Narendra Gupta, Chairman of the Stakeholders Relationship Committee, was present at the last annual general meeting of the Company held on 26th September, 2017, to answer shareholders' queries.

b) **Terms of reference:**

This Committee was constituted to specifically look into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfers, non-receipts of annual reports, non- receipt of declared dividend and other allied complaints.

The Committee performs the following functions:

- Transfer/ transmission of securities.
- Dematerialization/ rematerialization of shares.
- Issue of new and duplicate share certificates.
- Registration of Power of Attorneys, Probate, Letters of transmission or similar other documents.
- To open/ close bank account(s) of the Company for depositing share/ debenture applications, allotment and call monies, authorize operation of such account(s) and issue instructions to the Bank from time to time in this regard.
- To look into redressal of shareholders' and investors' complaints like transfer of shares, non- receipt of annual report, non- receipt of declared dividends, etc.
- Any allied matter(s) out of and incidental to these functions and not herein above specifically provided for.

Compliance Officer:

Mr. Aashish Garg, Company Secretary and Compliance Officer acted as the secretary to the committee up to 1st December, 2017 and thereafter consequent to his cessation, Ms. Disha Bhatia was appointed as Company Secretary & Compliance Officer w.e.f. 1st December, 2017.

c) Investor Grievance Redressal:

The Committee supervises the mechanism for redressal of the shareholder's grievances and ensures cordial investor relations. During the year, the Company has not received any complaints however Company was in receipt of other telephonic queries which were satisfactorily answered and were redressed to the satisfaction of complainants. No investor complaint were pending as on 31st March, 2018.

7. GENERAL BODY MEETINGS**a) ANNUAL GENERAL MEETING (AGMs):**

The particulars of last three Annual General Meeting held and the special resolution(s) passed thereat, are as follows:

Year	Date	Time	Location	Details of Special Resolution Passed
29th AGM, 2016-17	September 26, 2017	11.30 a.m.	Vyanjan Banquet Hall, 43, Oshiwara Link Plaza, Next to Oshiwara Police Station, Link Road, Andheri (West), Mumbai- 400102	1. To re-appoint Mr. Krishan Khadaria (holding DIN: 00219096) as Managing Director of the Company for a further period of 5 years. 2. Authority to the Board for Creation of Charge / Mortgage on the Assets of the Company, both present & future.
28th AGM, 2015-16	September 19, 2016	12.00 p.m.	Pratap's Wild Dining Banquet, 3rd, Floor, Om Heera Panna Mall, Oshiwara, Andheri (W), Mumbai- 400058	NIL
27th AGM, 2014-15	September 30, 2015	12.00 p.m.	Conference Room, Axis Bank, Springfield's, Lokhandwala Complex, Andheri (West), Mumbai – 400 053	1. Approval of Existing Material Related Party Contracts And Arrangements under clause 49 of the listing agreement with Stock Exchanges. 2. Approval of transactions with related parties under section 188 of the companies act, 2013 and clause 49 of the listing agreement with Stock Exchanges. 3. To authorize Board to invest up to Rs. 100 Crores by way of subscription, purchase or otherwise, securities of any other body corporate.

b) No Extra-Ordinary General Meeting was held during the year 2017-18.**c) Details of Special Resolutions passed through Postal Ballot:**

During the year under review, no resolution was passed through postal ballot.

8. MEANS OF COMMUNICATION

Quarterly/ Annual Results	The results of the Company are published in in one leading national (English) & one vernacular (Marathi) newspaper and intimated to the Stock Exchanges as required under the Listing Regulations.
Newspapers in which results are generally published	The Active Times (English) and Lakshwadeep, regional daily newspapers.
Website, where displayed	www.nouveauglobal.com
News releases	All the Official news releases are displayed on the above mentioned website of the Company.
Presentation made to institutional investors or to the analysts	During the year, no presentations were made to institutional investors or to the Analysts.

9. GENERAL SHAREHOLDER INFORMATION

a)	30th Annual General Meeting		
	Day, Date & Time	Saturday, 29th September , 2018 at 10:30 am	
	Venue	Conference Room, Axis Bank, Springfield's, Lokhandwala Complex, Andheri (West), Mumbai – 400 053	
b)	Financial Year	April 1– March 31	
c)	Book Closure Dates	Saturday, September 22, 2018 to Saturday, September 29, 2018, (both days inclusive).	
d)	Dividend payment date	Not Applicable	
e)	Listing on Stock Exchanges	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	
f)	Stock Code	531465	
g)	International Securities Identification Number (ISIN)	INE317B01034	
h)	Annual Listing Fee	Annual listing fee for the financial year 2018-19 has been paid to the Stock Exchange.	
i)	Financial Results Calendar	Tentative Schedule for declaration of results during the Financial year 2018-19:	
		First quarter ending 30th June, 2018	On or before 14th August, 2018
		Second quarter and half year ending 30th September, 2018	On or before 14th November, 2018
		Third quarter and nine months ending 31st December, 2018	On or before 14th February, 2019
		Fourth quarter and year ending 31st March, 2019	On or before 30th May, 2019
j)	Outstanding GDR / ADR / Warrants or any Convertible Instruments, Conversion Dates and likely impact on equity:	The Company does not have any outstanding GDRs/ ADRs/ Warrants/ Convertible Instruments as on 31st March, 2018.	

k) STOCK MARKET PRICE ON BSE

The High/Low of the market price of the Company's equity shares traded on the Bombay Stock Exchange Limited during the financial year 2017-18 are as follows:

Month	Share Price (Rs.)		
	High	Low	Close
April 2017	16.8	16.5	16.5
May 2017	16.2	16.2	16.2
June 2017	15.9	15.9	15.9
July 2017	NIL Trading		
August 2017	16.2	16.15	16.15
September 2017	15.85	15.85	15.85
October 2017	15.55	15.55	15.55
November 2017	15.55	15.55	15.55
December 2017	15.25	14.95	14.95
January 2018	14.66	14.09	14.37
February 2018	NIL Trading		
March 2018			

l) PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES

The Company's share price performance versus BSE Sensex during the FY 2017-2018:



m) REGISTRAR AND SHARE TRANSFER AGENTS

Members may correspond with the Company's Registrars and Share Transfer Agents, Bigshare Services Pvt. Ltd., quoting their folio numbers/ DP ID and Client ID at the following addresses:

Bigshare Services Pvt. Ltd.

1st Floor, Bharat Tin Works Bldg,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai- 400 059
Tel. No.: 022-62638200
Fax No.: 91 22 62638299
Email id.: info@bigshareonline.com
Website: www.bigshareonline.com

n) SHARE TRANSFER SYSTEM

M/s. Bigshare Services Pvt. Ltd. carries out share related activities like transfer of shares, transmission of shares, transposition of shares, name deletion, change of address, amongst others. However, the transactions in respect of issuance of duplicate share certificates, splits, rematerialisation, consolidation & renewal of share certificates are approved by the SRC of the Company.

All the documents received from shareholders are scrutinized by the Company's RTA. The shares lodged for transfer etc. are processed and share certificates duly endorsed are returned within the stipulated time, subject to documents being valid and complete in all respects.

A summary of all the transfers, transmissions, issue of duplicate share certificate requests, deletion requests, etc. are placed at every Board meeting/ stakeholders Relationship Committee from time to time for their review as per the Listing Regulations.

The Company also obtains a certificate of compliance with the share transfer and other related formalities within the stipulated time period, from a Practicing Company Secretary, as required under Regulation 40(9) of the SEBI Listing Regulations and files a copy of the same on half yearly basis with the Stock Exchange.

o) DISTRIBUTION SCHEDULE OF SHAREHOLDING AS ON MARCH 31, 2018

Range (In Rs.)	Total Shareholders	% of Total Shareholders	Total Holding in Rupees	% of Total Capital
Up to 5000	1108	75.9424	1545500	0.8330
5001 - 10000	82	5.6203	674030	0.3633
10001 - 20000	45	3.0843	700730	0.3777
20001 - 30000	24	1.6450	637740	0.3437
30001 - 40000	15	1.0281	552790	0.2980
40001 - 50000	20	1.3708	963060	0.5191
50001 - 100000	26	1.7820	2116900	1.1410
100001 and above	139	9.5271	178339250	96.1242
TOTAL	1459	100	185530000	100

p) **SHAREHOLDING PATTERN AS ON MARCH 31, 2018**

	CATEGORY	No. of shareholders	Nos. of Equity Shares	TOTAL %age
A	Promoters Holding			
1	Indian Promoters	12	68,02,799	36.67
2	Foreign Promoters	0	0	0.00
	SUB TOTAL (A)	12	68,02,799	36.67
B.	Public Shareholding			
1.	Institutional Investors	0	0	0.00
2.	Non-Institutional Investors			
	Individuals			
	Having Nominal Share Capital up to Rs. 2 Lakh	1249	6,93,879	3.74
	Having Nominal Share Capital in excess of Rs. 2 Lakh.	26	23,39,538	12.61
	Others	155	86,95,043	46.86
	NRI's	5	21,741	0.12
	SUB-TOTAL (B)	1435	1,17,50,201	63.33
	TOTAL (A+B)	1447	1,85,53,000	100.00

q) **DEMATERIALISATION OF SHARES AND LIQUIDITY**

On 8th June 2018, SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 by issuing SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (FOURTH AMENDMENT) REGULATIONS, 2018 that except in case of transmission or transposition of securities, requests for effecting the transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. The Securities and Exchange Board of India vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has also mandated submission of Permanent Account Number (PAN) and bank account details of all securities holders holding securities in physical form.

The said measure of SEBI is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.

Shareholders who continue to hold shares in physical form are advised to dematerialize their shares before 5th December, 2018. For any clarification, assistance or information, relating to dematerialization of shares the Company's RTA may be contacted.

The break of shares in physical and demat form as on March 31, 2018:

Form	Position as on 31 March 2018		Position as on 31 March 2017	
	No. of Shares	% of Total	No. of Shares	% of Total
Held in dematerialized form in CDSL	1,07,57,197	57.98	1,07,56,184	57.98
Held in dematerialized form in NSDL	74,87,417	40.36	74,88,430	40.36
Physical	3,08,386	1.66	3,08,386	1.66
Total	1,85,53,000	100.00	1,85,53,000	100.00

r) **PLANT LOCATION:** The Company does not have any manufacturing facility.

s) DISCLOSURE ON COMMODITY PRICE RISKS & COMMODITY HEDGING ACTIVITIES

The Company has in place a mechanism to inform the Board members about the Risk assessment, mitigation plans and periodical reviews faced by the Company. Risk based internal audit plan is approved by the Audit Committee which also reviews adequacy and effectiveness of the Company's internal financial controls. The Audit Committee is periodically briefed on the steps taken to mitigate the risks.

The Company does not indulge in commodity hedging activities.

t) ADDRESS FOR CORRESPONDENCE

For any queries relating to the shares, dividends, Annual Reports of the Company, correspondence may be addressed to the Company's Registrar & Transfer Agents at the following address:

M/s. Bigshare Services Pvt. Ltd.

1st Floor, Bharat Tin Works Bldg,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai- 400 059
Tel. No.: 022-62638200
Email id.: info@bigshareonline.com
Website: www.bigshareonline.com

For any other general matters or in case of any difficulties/ grievances, correspondence may be addressed to Ms. Disha Bhatia , Company Secretary & Compliance Officer and Mr.Naresh Kedia, the Chief Financial Officer at the Registered Office of the Company situated at:

M/s. NOUVEAU GLOBAL VENTURES LIMITED

401/A, Pearl Arcade, Opp. P. K. Jewellers,
Dawood Baug Lane, Off J. P. Road,
Andheri (West), Mumbai – 400 058.
Tel. No.: 022-6778155 / 26797750
Fax: 022-26781187
Email id.: nouveauglobal@gmail.com
Website: www.nouveauglobal.com

10. SUBSIDIARY COMPANIES

The Company has M/s. Nouveau Shares & Securities Limited, a Non-Listed Indian Wholly-owned Subsidiary Company on 31st March, 2018. However, the Company does not have any material subsidiary as on 31st March, 2018 .

Ms. Nouveau Global Venture FZE – Non-listed Foreign Wholly-owned Subsidiary Company was closed w.e.f. 4th February, 2018.

However, in line with the requirements of the Listing Regulations, a policy to determine a material subsidiary has been framed and the same may be accessed on the Company's website at the link <http://www.nouveauglobal.com/investors.html>

11. DISCLOSURES**a) *Related Party Transactions***

There were no materially significant transactions with the related parties, during the year, which were in conflict with the interests of the Company and that require an approval of the Company in terms of the SEBI Listing Regulations. The transactions entered into with the related parties during the financial year were in the ordinary course of business and at arm 's length basis and were approved by the Audit Committee. The Company has taken omnibus approval for the FY

2017-2018 for the transactions which are repetitive in nature. Transactions with the related parties are disclosed in Notes to the Annual Accounts.

The policy on Related Party Transactions is hosted on the website of the Company under the web link: <http://www.nouveauglobal.com/investors.html>.

b) *Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years:*

During the financial year 2017-18, the Company made penalty payment of Rs. 1,00,000/- imposed by SEBI vide ADJUDICATION ORDER NO. EAD-2/DSR/JAK/798-800 /2017 dated September 27, 2017 (Under Section 15-I Of Securities and Exchange Board of India Act, 1992 Read with Rule 5 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995.) in the matter of JMD Telefilms Industries Limited for violation of Regulation 29(1) of the SAST Regulations and 13(1) of PIT Regulations made by Company in the financial year 2014-15.

The Company has complied with all the requirement of regulatory authorities. Except for the above monetary penalty imposed by SEBI, no penalties or strictures were imposed on the Company by BSE Ltd., where the shares of the Company are listed or by any other statutory authority on any matter related to capital market during the last three years.

c) *Vigil Mechanism and Whistle Blower Policy*

The Company has adopted a Whistle Blower Policy and an effective vigil mechanism system to provide a formal mechanism to its Directors, Employees and Business Associates to voice concerns in a responsible and effective manner regarding suspected unethical matters involving serious malpractice, abuse, actual or suspected fraud or violation of the Code of Conduct or wrong doing within the organization and also safeguards against victimization of Directors/ Employees and Business Associates who avail of the mechanism. The Policy also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

Your Company hereby affirms that no Director/ employee have been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

The Whistle Blower Policy has been disclosed on the Company's website under the web link <http://www.nouveauglobal.com/pdf/WhistleBlowerPolicy.pdf> and disseminated to all the Directors/employees.

d) *Details of compliance with mandatory requirements and adoption of the non-mandatory requirements.*

The Company is compliant with all the mandatory requirements of the Listing Regulations for FY 2017-18.

The non-mandatory requirements as stipulated in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been adopted to the extent and in the manner as stated under the appropriate headings in the Report on Corporate Governance.

The status of non-mandatory (discretionary) requirements is given below:

- **The Board**
The Company doesn't bear any expenses of the Non-Executive Chairman's Office.
- **Shareholders Rights**
The Company regularly does statutory filings as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the BSE Ltd and also update the website of the Company on the regular basis. The financial results as and when approved by the Board are hosted in the investor column of the Company's website from which the shareholders can easily access and obtain the requisite information of the Company.
- **Audit Qualifications**
For qualification on consolidated financial statement the Management response is provided in the Directors Report.

- **Separate posts of Chairperson and CEO:**

The Company does not have permanent Chairperson on the Board.

- **Reporting of Internal Auditor**

The Company has appointed Internal Auditors who have full access to the Audit Committee to report any findings during their audit.

e) *Disclosure of Accounting Treatment*

The Company has followed accounting principles generally accepted in India, including the Indian Accounting Standard (Ind AS) as specified under Section 133 of Companies Act, 2013 ("the Act") and other relevant provision of the Act. The Company has uniformly applied the Accounting Policies during the period presented. Kindly refer notes to the financial statements (standalone and consolidated) for significant accounting policies adopted by the Company.

f) *Reconciliation of Share Capital Audit*

The Company has engaged an independent firm of practicing Chartered Accountants who carries out the Reconciliation of Share Capital Audit as mandated by SEBI, and reports on the reconciliation of total issued and listed Capital with that of total share capital admitted / held in dematerialized form with NSDL and CDSL and those held in physical form. The audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL. This audit is carried out on quarterly basis and the report thereof is submitted to the Stock Exchange, where the Company's shares are listed.

g) *Compliance with Secretarial Standards*

The Institute of Company Secretaries of India, a statutory body, has issued Secretarial Standards (SS) on various aspects of corporate law and practices. The Company has complied with the SS -1 on Board Meetings and SS - 2 on General Meetings.

h) *Code of Conduct*

The Company has adopted a Code of Conduct for all employees including the members of the Board and Senior Management Personnel. The Code have been posted on the Company's website –: <http://www.nouveauglobal.com/investors.html> which lays down the standard of conduct to be followed by the Directors and Senior Managers in their business dealings and in particular on matters relating to integrity at the work place, in business practices and in dealing with stakeholders.

A declaration, as required under Schedule V(D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the members of the Board of Directors and Senior Management Personnel have affirmed compliance under the Code during the year 2017-18 has been signed by Mr. Krishan Khadaria, Managing Director of the Company and the same is annexed as "ANNEXURE VI" to this Report.

i) *Code for Prevention of Insider Trading Practices*

The Company has in place a Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The code is applicable to all Directors, Senior Management personal and designated employees.

The Code of Conduct for Prevention of Insider Trading lays down guidelines advising the Management, staff and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of the Company, and cautioning them of the consequences of violations. The code ensures prevention of dealing in shares by persons having access to unpublished price sensitive information. The Code is available on the website of the Company www.nouveauglobal.com.

j) Auditor's Certification on Corporate Governance

The Company has obtained a Certificate from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance prescribed by SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, which is attached as "**ANNEXURE VII**" herewith.

k) CEO/ Managing Director and CFO Certification

In terms of Regulation 17(8) of the Listing Regulations, the Managing Director and CFO have certified to the Board of Directors of the Company, with regard to the financial statements and other matters prescribed under Part B of Schedule II of the said regulations, for the financial year 2017-18. The said Compliance Certificate pursuant to Schedule V(D) of the Listing Regulations is enclosed as "**ANNEXURE VIII**" to this Report.

In terms of Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015, the Managing Director & Group CEO and the CFO certified the quarterly financial results while placing the financial results before the Board.

l) Disclosure on compliance with Corporate Governance Requirements specified in Listing Regulations

The Company has complied with the requirements of Part C (Corporate Governance Report) of Sub-Paras (2) to (10) of Schedule V of the Listing Regulations. The Company has also complied with Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this Corporate Governance Report.

ANNEXURE VI

DECLARATION ON ADHERENCE TO THE CODE OF CONDUCT

As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to confirm that the Company has obtained from all the members of the Board of Directors and Senior Management Personnel of the Company, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended 31st March, 2018.

**By and on behalf of the Board
For Nouveau Global Ventures Limited**

**Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096**

Date: June 4, 2018
Place: Mumbai

ANNEXURE VII**CERTIFICATE ON CORPORATE GOVERNANCE**

To
The Members,
Nouveau Global Ventures Limited

We have examined the compliance of conditions of Corporate Governance by **M/s. Nouveau Global Ventures Limited** for the year ended on 31st March, 2018, as stipulated in Regulations 17 to 27, Clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management including the preparation and maintenance of all relevant supporting records and documents. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we hereby certify that subject to the observations mentioned in the Secretarial Audit Report, the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, for the period 01st April, 2017 to 31st March, 2018. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

For Sunil Vankawala & Associates
Chartered Accountants
FRN: 110616W

Sd/-
Sunil T Vankawala
Proprietor
M .No. 033461

Place : Mumbai
Date: 28.08.2018

ANNEXURE VIII**CERTIFICATION BY MANAGING DIRECTOR (MD) & CFO (CHIEF FINANCIAL OFFICER) TO THE BOARD**

We, **Krishan Khadaria**, Managing Director & **Naresh Kedia**, CFO of M/s. Nouveau Global Ventures Limited hereby certify that:

1. We have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2018 and that to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading, and
 - b. These statements together present a true and fair view of the company's affair and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or which violate the Company's Code of Conduct;
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control system of the company and have disclosed to the auditors and the Audit Committee, deficiencies in the design or the operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify the identified deficiencies and;
4. We have indicated to the auditors and the Audit Committee that:
 - a) there has been no significant change in internal control over financial reporting during the year;
 - b) there has been no significant change in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
 - c) there were no instance of significant fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**By order of the Board of Directors
For Nouveau Global Ventures Limited**

**Date: June 4, 2018
Place: Mumbai**

**Sd/-
Krishan Khadaria
Managing Director**

**Sd/-
Naresh Kedia
CFO**

ANNEXURE IX

APPOINTMENT & REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES**1. OBJECTIVE:**

We design our Remuneration Policy to attract, motivate and retain the Directors, KMP and other employees who are the drivers of organization's success and help us to run the company successfully and to retain our industry competitiveness.

2. POLICY ON BOARD DIVERSITY:

The Board of Directors shall have the optimum combination of Directors including one Woman Director from different areas/ fields like production, Technology management, Finance, Sales & marketing, Human Resources, Administration etc or as may be considered appropriate.

The Board shall have at least one Board member who has accounting or related financial management expertise and at least three members who are financially literate.

i. Policy for Appointment and Removal of Director, Senior Management Personnel & KMP:**❖ Selection Criteria for Directors:**

The Company shall consider the following aspects while appointing a person as a Director on the Board of the Company:

- i) Skills and Experience:** The candidate shall have appropriate skills and experience in one or more fields of finance, law, management, sales, marketing, administration, public administrative services, research, corporate governance, technical operations or any other discipline related to the Company's business.
- ii) Age Limit:** The candidate should have completed the age of twenty-one (21) years and should not have attained the age of seventy (70) years.
- iii) Directorship:** The number of companies in which the candidate holds Directorship should not exceed the number prescribed under the Companies Act, 2013 or under the Listing Agreement requirements.
- iv) Independence:** The candidate proposed to be appointed as Independent Director, should not have any direct or indirect material pecuniary relationship with the Company and must satisfy the requirements imposed under the Act or under the Listing Agreement requirements.

The policy provides that while appointing a Director to the Board, due consideration will be given to:

- Approvals of the Board and/or shareholders of the Company in accordance with the Companies Act, 2013 ; and
- The Articles of Association of the Company.

❖ Selection Criteria for Senior Management Personnel & KMP

For the purpose of this policy Senior Management shall mean all the members of management one level below the executive directors, including all functional heads of the Company. The policy provides that the candidate should have appropriate qualifications, functional expertise and experience for discharging the role. The qualifications, skills and experience of each such position shall be defined in the job description, which will be maintained by the Company.

❖ Removal:**i) Directors & KMPs:**

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Director and KMP subject to the provisions and compliance of the Companies Act, 2013 rules and regulations there under.

ii) Senior Management Personal:

The Senior Management Personnel shall retire as per the prevailing policy of the Company. The Committee will have the discretion to retain the Senior Manager Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company based on the recommendation of Board of Directors.

3. PERFORMANCE EVALUATION OF DIRECTORS:

The Nomination & Remuneration Committee of the Board laid down the criteria for performance evaluation of all Directors. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated. The criteria for performance evaluation are as follows:

i. Role & Accountability

- Understanding the nature and role of Directors' position.
- Understanding of risks associated with the business.
- Application of knowledge for rendering advice to management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Active engagement with the management and attentiveness to progress of decisions taken.

ii. Objectivity

- Non-partisan appraisal of issues.
- Own recommendations given professionally without tending to majority or popular views.

iii. Leadership & Initiative

- Heading Board Sub-committees.
- Driving any function or identified initiative based on domain knowledge and experience.

iv. Personal Attributes

- Commitment to role & fiduciary responsibilities as a Board member.
- Attendance and active participation.
- Proactive, strategic and lateral thinking.

4. REMUNERATION FOR DIRECTORS, KMP AND OTHER EMPLOYEES:**i. Key Principles for determining Remuneration:**

The policy provides that the remuneration of Directors, KMP and other employees shall be based on the following key principles:

- Pay for performance: Remuneration of Executive Directors, KMP and other employees is a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal. The remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the Company and industry benchmarks.
- Balanced rewards to create sustainable value: The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors and employees of the Company and encourage behavior that is aligned to sustainable value creation.
- Recognition: Utilize effective practices that are supported by innovative programs that reinforce our desired culture and make us a special place to work.
- Annual Performance Linked Enhancement- Enhancement that recognizes the performance of the resource keeping in view the achievement of organizational goals & Departmental goals.
- Competitive compensation: Total target compensation and benefits are comparable to peer companies in the same industry and commensurate to the qualifications and experience of the concerned individual.

ii. **Remuneration:**

a. **Remuneration to Managing/Whole-time /Executive –Director**

The NRC shall ensure that the Remuneration/ Compensation/ Commission etc. to be paid to Managing Director(s), C.E.O., Whole-time Directors, Manger, if any are in accordance with the provisions of Chapter XIII (Sections 196 to 203) read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any other enactment for the time being in force and on the recommendation of Committee to the Board for its approval.

b. **Remuneration to Non- Executive / Independent Director:**

The NRC may recommend remuneration / compensation / commission and a suitable sitting fee, to non-executive directors as may be prescribed under the Companies Act, 2013 read with the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 subject to ceiling/ limits mentioned therein or any other enactment for the time being in force and on the recommendation of Committee to the Board for its approval.

c. **Remuneration to KMP:**

The Committee will recommend the remuneration to be paid to the KMP to the Board for their approval as per the provisions of the Act/ Policy of the Company. The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate Directors or KMPS of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and variable pay reflecting short and long term performance objective appropriate to the working of the Company and its goals.

d. **Remuneration to Senior Management Personnel:**

The Committee will recommend the remuneration to be paid to the Senior Management Personnel to the Board for their approval. The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate senior management of the quality required to run the Company successfully. The same should be reviewed periodically to make any adjustment based on the market. The remuneration of such persons shall be in accordance with performance criteria defined for the role through performance management system to achieve the company's goal. The remuneration should be a balance of fixed and incentive pay which will be determined by fixed pay components and executive incentives scheme applicable to their level as and when in place.

5. **FAMILIARIZATION PROGRAM**

The Management will familiarize the Independent Directors on the following:

- i. Company's History, Structure and the Business Model;
- ii. Memorandum & Articles of Association of the Company;
- iii. Past 3 (three) years accounts and any important factors in the accounts of the Company;
- iv. Interaction with other Directors on the Board and with the Senior Executives of the Company.

6. **REVIEW AND AMENDMENT:**

- The Nomination & Remuneration Committee or the Board may review the Policy as and when it deems necessary.
- The Nomination & Remuneration Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- This Policy may be amended or substituted by the Nomination & Remuneration Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF NOUVEAU GLOBAL VENTURES LIMITED****Report on the Financial Statements**

1. We have audited the accompanying standalone financial statements of **Nouveau Global Ventures Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. 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 to give a true and fair view of the financial position and financial performance including other comprehensive income, cash flow and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) 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 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 these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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 thereunder and the Order under Section 143(11) of the Act.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements to loss of wholly owned subsidiary which has considerably eroded net worth, 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 including Ind AS affairs (financial position) of the Company as at 31st March, 2018 and its loss (financial performance including other comprehensive income), its cash flow and the change in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. This report does not include a statement on the matters specified by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A a statement on the matter specified in paragraphs 3 and 4 of the order.
10. As required by Section 143(3) of the Act, we report 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.
 - (b) 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.
 - (c) The standalone financial statements dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - (e) 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.
 - (f) We have also audited the Internal Financial Controls over Financial Reporting (IFCOFR) of the Company as on 31st March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 4th June, 2018 as per Annexure B expressed an unmodified opinion; and.
 - (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 disclosed the impact of pending litigation on its financial position in its Ind AS financial Statements – Refer 34 to the Ind AS financial statements.
 - ii. The Company did not have any long-term contracts, including derivative contract, for which there were any material foreseeable losses.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund and, therefore, the question of delay in transferring such sums does not arise.

**For Sunil Vankawala & Associates
Chartered Accountants
Firm Regn No: 110616W**

**Sd/-
Sunil T Vankawala
Proprietor
M.No. 033461**

**Place : Mumbai
Dated : 4th June, 2018**

ANNEXURE 'A' TO THE AUDITORS' REPORT**(Referred to in paragraph (9) of our Report of even date)**

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us, the Management has physically verified fixed assets during the year and no discrepancies have been noticed. In our opinion, the frequency of physical verification of fixed assets is reasonable.
(c) The title of all the immovable properties which includes office premise are held in the name of the Company.
2. (a) The inventories have been physically verified by the management during the year except stock lying with third parties for which the confirmations are obtained. In our opinion, the frequency of verification is reasonable.
(b) The procedures for physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The Company is maintaining stock records and discrepancies noticed were not significant between book records and physical verification.
3. (a) As per the information and explanation given to us, the company has granted unsecured loan to two subsidiary Companies covered in the register maintained under section 189 of The Companies Act, 2013.

As per the Information and explanation given to us, since one of the said Subsidiary Company has incurred heavy losses, Therefore Company had closed down the subsidiary w.e.f. 4th February, 2018. Pursuant to such closure the Company has written off all the Loans & Investments made in such subsidiary amounting to Rs. 9,69,66,645/-

As per the Information and explanation given to us, in respect of the amount of Rs.21,60,767 advanced to another Subsidiary Company there are no stipulation about interest and repayment and therefore the said loan is repayable on demand hence, we are unable to offer our Comments thereon.

(b) In the case of the loan granted to the body corporate listed in the register maintained under section 189 of The Act, since the loan granted is interest free and the terms and condition of arrangements do not stipulate any schedule of repayment, the loans are repayable on demand. Accordingly paragraph to the Company in respect of repayment of the principal amount and payment of interest.
(c) There are no overdue amounts as at the year end in respect of the principal amount as the term of arrangement do not stipulate any schedule of repayment of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, the Company has not granted loans or provided any guarantees or security to the parties covered under Section 185. Further, the Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of the loans and investments made. The Company has not provided any guarantees or security.
5. In our opinion, the Company has not accepted any deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of Clause 3(v) of the Order are not applicable.
6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.

7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues applicable to it with the appropriate authorities except a sum of Rs. 255177/-towards VAT & Rs. 65200/- towards Professional Tax payable which have remained outstanding as at 31.03.2018 for a period exceeding six months from the date it became payable.
- (b) According to the information and explanations given to us except income tax dues there are no other statutory dues that have not been deposited with the appropriate authorities on account of any dispute. Details of dues towards Income Tax that have not been deposited on account of dispute are as stated below:

Name of the Statute	Nature of dues	Amount (Rs.)	Period to which it relate	Forum where dispute is pending
Income - tax Act, 1961	Against order passed u/s 143(3) r.w.s.153C	62563460/-	A.Y. 2010-11	CIT (A) – 52, Mumbai
Income - tax Act, 1961	Against order passed u/s 143(3) r.w.s.153C	41314760/-	A.Y. 2011-12	CIT (A) – 52, Mumbai
Income - tax Act, 1961	Against order passed u/s 143(3) r.w.s.153C	134301990/-	A.Y. 2012-13	CIT (A) – 52, Mumbai
Income - tax Act, 1961	Against order passed u/s 143(3) r.w.s.153C	15570/-	A.Y. 2014-15	CIT (A) – 52, Mumbai
Income - tax Act, 1961	Against order passed u/s 143(3)	3802440/-	A.Y. 2015-16	CIT (A) – 52, Mumbai

8. The Company has not defaulted in repayment of loans of borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.
9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in standalone Ind AS financial statements as required by the applicable accounting standards applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. During the year under consideration, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture.

15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under section 45 –IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.

**For Sunil Vankawala & Associate
Chartered Accountants
Firm Regn No: 110616W**

**Sd/-
Sunil T Vankawala
Proprietor
M.No. 033461**

**Place : Mumbai
Dated : 4th June, 2018**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 10(f) of the Independent Auditor’s Report of even date to the members of **Nouveau Global Ventures Limited** on the standalone financial statements for the year ended 31st March, 2018

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

1. We have audited the internal financial controls over financial reporting of **Nouveau Global Ventures Limited** (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

2. The Company’s management is 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 (the “Guidance Note”). 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 Act.

Auditors’ Responsibility

3. 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 Standards on Auditing prescribed under section 143(10) of Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. 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.
4. 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.
5. 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

6. 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

7. 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

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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.

**For Sunil Vankawala & Associates
Chartered Accountants
Firm Regn No: 110616W**

**Sd/-
Sunil T Vankawala
Proprietor
M.No. 033461**

**Place : Mumbai
Dated : 4th June, 2018**

BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note	Amount in Rs. (₹)		
		As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
ASSETS				
Non- current Assets				
(a) Property, Plant & Equipment	3	62,72,560	76,47,642	90,50,619
(b) Investments in Property	4	6,45,22,226	6,45,22,226	6,45,22,226
(c) Financial Assests				
(i) Investments	5	2,96,75,494	5,68,75,412	5,73,28,668
(ii) Loans	6	2,66,71,166	12,25,93,108	15,72,27,827
(iii) Other Financial Instruments	7	48,45,901	47,01,815	2,59,68,764
(d) Deferred tax Assets (Net)	36	22,94,590	26,00,727	25,54,382
(e) Current Tax Assets (Net)	8	1,48,21,817	1,07,09,874	1,16,85,149
(f) Other non current Assets	9	33,03,417	33,03,417	2,08,03,417
Sub-total - Non-current Assets		15,24,07,172	27,29,54,221	34,91,41,052
Current Assets				
(a) Inventories	10	18,12,809	39,73,431	2,97,71,280
(b) Financial Assests				
(i) Trade Receivables	11	1,71,42,383	4,40,52,326	1,43,83,591
(ii) Cash and Cash Equivalents	12	22,36,919	48,03,680	57,76,304
(iii) Other Balances with Bank	13	12,43,226	7,66,218	7,15,632
(iv) Loans	14	7,66,132	3,75,532	4,32,293
(c) Other Current Assets	15	1,26,17,836	32,50,347	71,22,968
Sub-total - Current Assets		3,58,19,305	5,72,21,534	5,82,02,068
TOTAL ASSETS		18,82,26,476	33,01,75,754	40,73,43,117
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	16	18,55,30,000	18,55,30,000	18,55,30,000
(b) Other Equity	17	(11,79,18,809)	67,76,078	7,89,10,331
Sub-total -Shareholders' Funds		6,76,11,191	19,23,06,078	26,44,40,331
Non- current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	8,22,56,751	9,59,08,524	12,27,67,051
(ii) Other Financial Liabilities	19	1,85,08,104	1,77,25,500	27,25,500
(c) Employee Benefits Obligations	20	12,04,955	11,58,884	8,87,233
Sub-total - Non-current Liabilities		10,19,69,810	11,47,92,908	12,63,79,784
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	21	13,17,602	8,48,917	-
(ii) Trade Payables	22			
- Due to Micro & Small Enterprises		-	-	-
- Due to Others		88,17,481	1,47,80,310	40,25,895
(iii) Other Financial Liabilities	23	1,60,556	5,17,051	11,72,537
(a) Employee benefit obligations	24	9,84,328	9,81,652	10,74,514
(b) Other Current Liabilities	25	73,65,508	59,48,837	1,02,50,056
Sub-total - Current Liabilities		1,86,45,475	2,30,76,767	1,65,23,002
TOTAL EQUITY AND LIABILITIES		18,82,26,476	33,01,75,754	40,73,43,117

Basis of preparation, measurement and significant accounting policies

First time adoption of Ind AS

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Sunil Vankawala & Associates

Chartered Accountants
Firm Regn. No. 110616W

Sd/-
Sunil T. Vankawala
Proprietor
M.No. 033461
Place : Mumbai
Dated : 4th June, 2018

For and on behalf of the board of directors

Nouveau Global Ventures Limited

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Sd/-
Manoj Bhatia
Director
DIN: 01953191

Sd/-
Naresh Kedia
CFO

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Amount in Rs. (₹)

Particulars	Note	Year ended 31.03.2018 Amt (Rs.)	Year ended 31.03.2017 Amt (Rs.)
Revenue			
Revenue from Operations	26	11,14,45,028	11,09,16,356
Other Income	27	27,40,913	48,944
Total Revenue		11,41,85,941	11,09,65,300
Expenses			
Purchases of Stock-In-Trade	28	8,37,01,981	7,09,44,839
Changes-in-Inventories	29	21,60,622	2,57,97,850
Employee Benefits Expenses	30	60,25,754	71,73,047
Financial Costs	31	62,49,104	66,38,730
Depreciation	3	15,05,683	15,14,726
Other Expenses	32	138572200	7,08,03,998
Total Expenses		23,82,15,343	18,28,73,190
Profit / (Loss) Before Tax		(12,40,29,403)	(7,19,07,890)
Tax Expense:			
- Current Tax		-	-
- Deferred Tax		(64,389)	(2,00,111)
Profit / (Loss) For the Year (A)		(12,39,65,013)	(7,17,07,779)
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
- Net fair value gain/(loss) on investments in equity instruments through OCI		(3,59,347)	(2,72,709)
- Deferred tax (expense)/benefit relating to these items		(3,70,527)	(1,53,766)
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		(7,29,874)	(4,26,475)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		(12,46,94,887)	(7,21,34,253)
Earnings per equity share of face value of Rs. 10/-each			
Basic and Diluted (Rs.)	33	(6.68)	(3.87)
Basis of preparation, measurement and significant accounting policies	1		
First time adoption of Ind AS	2		

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Sunil Vankawala & Associates

Chartered Accountants

Firm Regn. No. 110616W

Sd/-
Sunil T. Vankawala
Proprietor
M.No. 033461

Place : Mumbai
Dated : 4th June, 2018

For and on behalf of the board of directors

Nouveau Global Ventures Limited

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Sd/-
Manoj Bhatia
Director
DIN: 01953191

Sd/-
Naresh Kedia
CFO

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Amount in Rs. (₹)

Sr. No.	Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
A.	Cash Flow from Operating Activities:		
	Net profit/(loss) before tax & extra ordinary items	(12,40,29,403)	(7,19,07,890)
	Adjustment for:		
	Depreciation and amortisation of Fixed Assets	15,05,683	15,14,726
	Rent Received	(18,00,000)	-
	Dividend Received	-	(7,271)
	Interest Received	(5,62,242)	(8,38,060)
	Operating profit/(loss) before working capital changes	(12,48,85,962)	(7,12,38,495)
	Changes in Operating Assets and Liabilities		
	(Increase)/Decrease in Inventories	21,60,621	2,57,97,849
	(Increase) / Decrease in Trade Receivables	2,69,09,943	(2,96,68,735)
	(Increase) / Decrease in Loan	(3,90,600)	56,761
	(Increase) / Decrease in Other Current Assets	(93,67,489)	38,72,621
	(Increase) / Decrease in Current Tax Assets	(41,11,943)	9,75,275
	(Increase) / Decrease in Loan	9,59,21,942	3,46,34,719
	(Increase) / Decrease in Other Financial Instruments	(1,44,086)	2,12,66,949
	(Increase) / Decrease in Other Non-Current Assets	-	1,75,00,000
	Increase / (Decrease) in Other Financial Liabilities (Non-Current)	7,82,604	1,50,00,000
	Increase / (Decrease) in Trade Payable	(59,62,829)	1,07,54,415
	Increase / (Decrease) in Employee Benefits Obligation(Non-Current)	46,071	2,71,651
	Increase / (Decrease) in Employee Benefits Obligation(Current)	2,676	(92,862)
	Increase / (Decrease) in Other Current Liabilities	14,16,670	(43,01,219)
	Increase / (Decrease) in Other Financial Liabilities (Current)	(3,56,495)	(6,55,486)
	Net Cash from Operating activities	(1,79,78,876)	2,41,73,444
B.	Cash Flow From Investing Activities:		
	Purchase of Fixed Assets	1,83,66,911	(1,11,750)
	Receipt From Investing in Partnership firm	(31,76,121)	1,80,547
	Purchase of Investments	(20,00,000)	-
	Sale of Investments	65,58,000	-
	Dividend Received	-	7,271
	Rent Received	18,00,000	NIL
	Interest Received	5,62,242	8,38,060
	Net Cash from Investing activities	2,21,11,032	9,14,128
C.	Cash Flow From Financing Activities:		
	(Repayment)/Proceeds of Borrowings	(66,90,594)	(2,68,58,527)
	Repayment of Short-term Borrowing	4,68,685	8,48,917
	Net Cash from Financing activities	(62,21,909)	(2,60,09,610)
	Net increase in Cash and Cash Equivalents	(20,89,753)	(9,22,038)
	Cash & Cash Equivalents (Opening)	55,69,898	64,91,935
	Cash & Cash Equivalents (Closing)	34,80,145	55,69,898

Note :

1. Cash & Cash Equivalents at the end of the year consist of Cash in Hand and Balances with Banks and are net of Short Term Loans and Advances from banks as follows :

Particulars	As at 31-03-2018	As at 31-03-2017
Cash in Hand	3,30,099	11,42,071
Balances with Banks and Term Deposits	31,50,046	44,27,827
Total	34,80,145	55,69,898

2. Previous year's figures have been regrouped, rearranged wherever necessary in order to conform to current year's presentation.

As per our report of even date

For Sunil Vankawala & Associates
Chartered Accountants
Firm Regn. No. 110616W

Sd/-
Sunil T. Vankawala
Proprietor
M.No. 033461

Place : Mumbai
Dated : 4th June, 2018

For and on behalf of the board of directors

Nouveau Global Ventures Limited

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Sd/-
Manoj Bhatia
Director
DIN: 01953191

Sd/-
Naresh Kedia
CFO

Notes attached to and forming part of the financial statements as on and for the year ended on March 31, 2018**Note 1 : Basis of accounting and preparation of Financial Statements****a) Company Overview**

Nouveau Global Ventures Limited ("the Company") is engaged primarily in the business of trading in film & serial rights , Swimming pool related items, dealing in Shares & Securities and Management Consultancy and related other activities. The Company is a public limited Company incorporated and domiciled in India having its registered office at 401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baugh Lane, Off. J. P. Road, Andheri (West), Mumbai - 400 058. The Company is listed on BSE Limited (BSE).

b) Basis of Accounting

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the Section 133 of the Companies Act, 2013 ("the 2013 Act"), and the relevant provisions, rules and amendments, as applicable. The Financial Statements have been prepared on accrual basis under the historical cost convention except certain assets measured at fair value.

These financial statements are the Company's first Ind AS financial statements and are covered by Ind AS 101, First-time adoption of Indian Accounting Standards (Ind AS 101). The transition to Ind AS has been carried out from the accounting principles generally accepted in India ("Indian GAAP") which is considered as the "Previous GAAP" for purposes of Ind AS 101. Under Previous GAAP financial statements were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) notified under section 133 of the 2013 Act and other relevant provisions of the Act as applicable.

c) Functional and Presentation Currency

These financial statements are presented in Indian rupees, which is the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest rupees as per the requirement of Schedule III, unless otherwise stated.

d) Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported revenue and expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Significant estimates used by the management in the preparation of these financial statements include project revenue, project cost, saleable area, economic useful lives of fixed assets, accrual of allowance for bad and doubtful receivables, loans and advances and current and deferred taxes. Differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

e) Property, Plant and Equipment & Depreciation**i. Recognition and measurement**

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises:

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Property, plant and equipment are derecognised from financial statement, either on disposal or when no economic benefits are expected from its use or disposal. The gain or loss arising from disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, plant and equipment recognised in the statement of profit and loss account in the year of occurrence.

ii. Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting year in which they are incurred.

iii. Depreciation

Depreciation is being provided on "Straight Line Method" method on the basis of systematic allocation of the depreciable amount of the assets over its useful life as stated in Schedule II of the Companies Act, 2013.

Depreciation on assets sold, discarded or scrapped, is provided up to the date on which the said asset is sold, discarded or scrapped.

In respect of an asset for which impairment loss is recognized, depreciation is provided on the revised carrying amount of the assets.

f) Intangible Assets –Recognition and measurement

Items of Intangible Assets are measured at cost less accumulated amortisation and impairment losses, if any. The cost of intangible assets comprises:

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and

- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

i. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

ii. Amortisation

Intangible assets are amortised over their estimated useful life on Straight Line Method.

g) Impairment of Assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of

assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

h) Investments

Long term investments are stated at cost. However, provision for diminution is made to recognise any decline, other than temporary, in the value of long term investments.
Current investments are stated at the fair value.

i) Measurement at fair values

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

j) Financial Instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets include Trade receivable, loan to body corporate, loan to employees, security deposits, Investments and other eligible current and non-current assets.

Financial liabilities include Loans, trade payable and eligible current and non-current liabilities.

Offsetting financial instruments - Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

k) Inventories

- i. The cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories are valued at cost or net realizable value, whichever is lower on the basis of first in first out method or specific identification, as the case may be.
- ii. Finished stock are valued at lower of cost or net realizable value on the basis of actual identified units.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

l) Revenue Recognition

In respect of Sales

Sales are recognised when goods are supplied and significant risk and reward of the ownership in the goods are transferred to the buyer as per the terms of contract and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods. Sales are inclusive of duty and net of returns, trade discounts, rebates and GST.

In respect of interest income

Interest income is accounted on an accrual basis at interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

In respect of Dividend income

Dividend income including share of profit in LLP is recognized when the right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

m) Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

n) Employee Benefits

i. Short term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii. Post-employment benefits

Long-term employee benefits The Company's net obligation in respect of long term employee benefit is the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value. Re-measurement are recognized in Statement of Profit & Loss in the period in which they arise.

o) Cash and Cash equivalent

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

p) Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

q) Provisions and Contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in the Notes. Contingent liabilities are disclosed for

- i. possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- ii. present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the Financial Statements.

r) Segment Reporting

Operating segment are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The Managing Director of the Company is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the CODM. Refer note 39 for segment information presented.

s) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

t) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 15 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

u) Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment / doubtful debts.

v) Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received, and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

w) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

x) Business Combinations

Business combinations involving entities or businesses under common control shall be accounted for using the pooling of interest's method.

The consideration for the business combination may consist of securities, cash or other assets. Securities shall be recorded at nominal value. In determining the value of the consideration, assets other than cash shall be considered at their fair values.

The balance of the retained earnings appearing in the financial statements of the transferor is aggregated with the corresponding balance appearing in the financial statements of the transferee. Alternatively, it is transferred to General Reserve, if any.

The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor.

Note 2 : First Time Adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company's opening Ind AS balance sheet was prepared as at April, 2016, the Company's date of transition to Ind AS. In preparing the opening balance sheet, the Company has applied the mandatory exceptions and certain optional exemptions from full retrospective application of Ind AS in accordance with the guidance in Ind AS 101 'First Time Adoption of Indian Accounting Standards.'

This note explains the principal adjustments made by the Company in restating its Indian GAAP (IGAAP) financial statements to Ind AS in the opening balance sheet as at April 1, 2016 and in the financial statements as at the end for the year ended as at March 31, 2017.

Reconciliation of Net Worth reported under IGAAP to Ind AS

Particulars	March 31, 2017	April 1, 2016
Net worth as per Indian GAAP	183543169	255250947
Adjustments on account of application of Ind AS :		
-Impact of fair valuation of equity Instruments &		

deffered tax (Expenses)/ benefit relating to these item	8762909	9189384
Net worth as per Ind AS	192306078	264440331
Reconciliation of Net Profit reported under IGAAP to Ind AS		
Particulars		For the Year Ended March 31, 2017
Profit after Tax as per Indian GAAP		(71707779)
Adjustments on Account of Application of Ind AS		(426475)
Total Comprehensive Income as per Ind AS		(72134253)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018
Note 3 : Property, plant and equipment

Particulars	Amount in Rs. (₹)									
	Office at Jaipur	Furniture and fixtures	Office Equipment	Air Conditioners	CCTV Camra	Computer	Scanner	Motar Car	Total	
Year ended March 31, 2016										
Opening gross carrying amount	15,00,000	12,49,032	4,87,248	5,91,614	-	19,52,299	-	1,09,26,759		1,67,06,952
Additions	-	16,000	-	60,000	90,592	1,22,126	-	12,59,491		15,48,209
Disposals	-	-	-	-	-	-	-	-		-
Closing gross carrying amount	15,00,000	12,65,032	4,87,248	6,51,614	90,592	20,74,425	-	1,21,86,250		1,82,55,161
Accumulated depreciation and impairment										
Opening accumulated depreciation	1,00,143	10,02,237	2,87,687	3,06,630	-	18,30,558	-	42,26,995		77,54,250
Depreciation charge during the year	23,712	26,012	22,776	35,884	5,405	84,425	-	12,52,079		14,50,293
Closing accumulated depreciation and impairment	1,23,855	10,28,249	3,10,463	3,42,514	5,405	19,14,983	-	54,79,074		92,04,543
Net carrying amount	13,76,145	2,36,783	1,76,785	3,09,100	85,187	1,59,442	-	67,07,176		90,50,618
Year ended March 31, 2017										
Opening gross carrying amount	15,00,000	12,65,032	4,87,248	6,51,614	90,592	20,74,425	-	1,21,86,250		1,82,55,161
Additions	-	-	-	-	-	1,11,750	-	-		1,11,750
Disposals	-	-	-	-	-	-	-	-		-
Closing gross carrying amount	15,00,000	12,65,032	4,87,248	6,51,614	90,592	21,86,175	-	1,21,86,250		1,83,66,911
Accumulated depreciation and impairment										
Opening accumulated depreciation	1,23,855	10,28,249	3,10,463	3,42,514	5,405	19,14,983	-	54,79,074		92,04,543
Depreciation charge during the year	23,712	26,112	22,784	33,668	5,736	93,880	-	13,08,834		15,14,726
Closing accumulated depreciation and impairment	1,47,567	10,54,361	3,33,247	3,76,182	11,141	20,08,863	-	67,87,908		1,07,19,269
Net carrying amount	13,52,433	2,10,671	1,54,001	2,75,432	79,451	1,77,312	-	53,98,342		76,47,642
Year ended March 31, 2018										
Opening gross carrying amount	15,00,000	12,65,032	4,87,248	6,51,614	90,592	21,86,175	-	1,21,86,250		1,83,66,911
Additions	-	-	-	40,000	-	59,100	31,500	-		1,30,600
Disposals	-	-	-	-	-	-	-	-		-
Closing gross carrying amount	15,00,000	12,65,032	4,87,248	6,91,614	90,592	22,45,275	31,500	1,21,86,250		1,84,97,511
Accumulated depreciation and impairment										
Opening accumulated depreciation	1,47,567	10,54,361	3,33,247	3,76,182	11,141	20,08,863	-	67,87,908		1,07,19,269
Depreciation charge during the year	23,712	26,112	22,776	35,835	5,734	93,573	8,145	12,89,796		15,05,683
Closing accumulated depreciation and impairment	1,71,279	10,80,473	3,56,023	4,12,017	16,875	21,02,436	8,145	80,77,704		1,22,24,952
Net carrying amount	13,28,721	1,84,559	1,31,225	2,79,597	73,717	1,42,839	23,355	41,08,546		62,72,560

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note No.	Amount in Rs. (₹)					
	As At 31.03.2018	As At 31.03.2018	As At 31.03.2017	As At 31.03.2017	As At 01.04.2016	As At 01.04.2016
	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)
4	Non Current Investment					
	Investment in Immovable Property					
	- Office at Aston 607, Andheri west, Mumbai	1,96,29,029		1,96,29,029		1,96,29,029
	- Office at Aston 606, Andheri west, Mumbai	1,97,56,539		1,97,56,539		1,97,56,539
	- Office at Ruby Palace, Andheri, Mumbai	84,38,040		84,38,040		84,38,040
	- Flat at Mumbai, Adhivashi, Flat No. 701	83,49,309		83,49,309		83,49,309
	- Flat at Mumbai, Adhivashi, Flat No. 702	83,49,309		83,49,309		83,49,309
		6,45,22,226		6,45,22,226		6,45,22,226
5	Non - Current Investment					
	Investment in Equity Instruments					
	Unquoted Equity Shares					
	A. IN SUBSIDIARY COMPANIES					
	Eq. Sh of Rs. 10/- each of Nouveau Shares & Securities Limited	1255000	1,50,00,000	1255000	1,50,00,000	1255000
	Eq. Sh. of AED. 100000 Per Unit each of Nouveau Global Venture FZE	-	2,54,58,692	15	2,54,58,692	15
	Less : Dimination in value of Investments		(2,54,58,692)		-	-
			1,50,00,000		4,04,58,692	
	B. OTHER COMPANIES					
	Eq. Sh. of Rs. 10/- each of Gayatrishakti Paper & Board Limited	-	-	109300	65,35,047	109300
	Eq. Sh. of Rs. 10/- each of Basic Estate Private Limited	210000	88,32,600	210000	88,70,400	210000
	Eq. Sh. of Rs. 10/- each of Divine Chemicals Private Limited	130000	9,55,500	-	-	-
	Eq. Sh. of Re. 1/- each of Visagar Polytex Limited (P.P)	2500000	7,00,000	-	-	-
			1,04,88,100		1,54,05,447	
						1,56,78,156

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note No.	Amount in Rs. (₹)					
	As At 31.03.2018	As At 31.03.2018	As At 31.03.2017	As At 31.03.2017	As At 01.04.2016	As At 01.04.2016
	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)
C. In Partnership Firm						
At Fair Value Through Profit & Loss Account						
- Global Enterprises	45%	32,02,531	95%	25,987	95%	2,61,142
D. In Limited Liability Partnership Firm						
At Fair Value Through Profit & Loss Account						
- Dexlabs Innovations LLP	90%	54,185	90%	54,608	-	-
E. Gold Bar		9,30,678		9,30,678		9,30,678
Total Non-current Investments		2,96,75,494		5,68,75,412		5,73,28,668
Aggregate book value of unquoted investments		2,87,44,816		1,54,31,434		1,56,78,156

Note	particulars	Amount in Rs. (₹)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
6	Non-current Loans			
	(Unsecured, considered good except stated otherwise)			
	i. Loans to Related Parties :			
	- In Subsidiaries (a)	9,91,27,412	10,05,40,483	11,04,66,783
	Less: Amount W/off as Bad debts	(9,69,66,645)	-	-
		<u>21,60,767</u>	<u>10,05,40,483</u>	<u>11,04,66,783</u>
	ii. Loans to others			
	Considered Good (b)	60,12,774	35,55,000	90,34,206
	Considered doubtful	3,91,35,252	3,91,35,252	3,77,26,838
	Less: Allowance for doubtful debts	(2,06,37,627)	(2,06,37,627)	-
	(c)	<u>1,84,97,625</u>	<u>1,84,97,625</u>	<u>3,77,26,838</u>
	Total (a)+(b)+(c)	2,66,71,166	12,25,93,108	15,72,27,827
7	Other Non-Current Financial Assets			
	- Security Deposits	48,45,901	47,01,815	2,59,68,764
		48,45,901	47,01,815	2,59,68,764

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note	particulars	Amount in Rs. (₹)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
8	Other Current Asset (net)			
	- Advance Income Tax , TDS (Net of Provision)	1,48,21,817	1,07,09,874	1,16,85,149
		1,48,21,817	1,07,09,874	1,16,85,149
9	Other Non-Current Asset			
	(Unsecured, considered good unless otherwise stated)			
	- Advance Against Property	32,46,750	32,46,750	57,46,750
	- Balance with Govt. Authorities	56,667	56,667	56,667
	- Share Application Money received	-	-	1,50,00,000
		33,03,417	33,03,417	2,08,03,417
10	Inventories			
	Stock-in-trade			
	-- Shares & Securities	67,650	1,41,360	1,56,54,052
	-- Film and Television Rights	1	21,00,001	1,21,24,500
	-- Swimming Pool Equipment	17,45,158	17,32,070	19,92,728
		18,12,809	39,73,431	2,97,71,280
11	Trade Receivables			
	(Unsecured, Considered Good)			
	Outstanding for a period exceeding six months from the date they are due for payment	51,48,817	82,15,035	77,54,364
	Other Debts	1,19,93,566	3,58,37,291	51,51,727
	(a)	1,71,42,383	4,40,52,326	1,29,06,091
	(Unsecured, Considered Doubtful)			
	Outstanding for a period exceeding six months from the date they are due for payment	29,55,000	29,55,000	29,55,000
	Less: Provision for Doubtful debts	29,55,000	29,55,000	14,77,500
	(b)	-	-	14,77,500
	Total (a)+(b)	1,71,42,383	4,40,52,326	1,43,83,591

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note	particulars	Amount in Rs. (₹)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
12	Cash and Cash Equivalents			
	Cash Balance			
	- Cash on Hand	3,30,099	11,42,071	24,57,714
	Balance with Bank			
	- In Current Accounts	19,06,820	36,61,609	33,18,590
		22,36,919	48,03,680	57,76,304
13	Other Balances with Bank			
	- Term Deposit Accounts	12,43,226	7,66,218	7,15,632
		12,43,226	7,66,218	7,15,632
14	Loans			
	(Unsecured, considered good)			
	- Loans to Staff	7,66,132	3,75,532	4,32,293
		7,66,132	3,75,532	4,32,293
15	Other Current Assets			
	Other Receivables			
	- Trade Advance	1,24,50,000	31,00,000	63,22,900
	- Prepaid Expenses	1,67,836	1,50,347	88,415
	- Advance recoverable in cash and kind	-	-	7,11,653
		1,26,17,836	32,50,347	71,22,968

Note	Particulars	Amount in Rs. (₹)		
		As At 31.03.2018	As At 31.03.2017	As At 01.04.2016
16	Equity Share capital			
	Authorized Capital :			
	2,00,00,000 (P.Y. 2,00,00,000) Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000	20,00,00,000
	Issued, Subscribed and Paid-up :			
	1,85,53,000 (P.Y. 1,85,53,000) Equity Shares of Rs. 10/- each	18,55,30,000	18,55,30,000	18,55,30,000
		18,55,30,000	18,55,30,000	18,55,30,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

- a. The reconciliation of the number of outstanding shares as at 31st March 2018 and 31st March, 2017 is set out below:

Particulars	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	1,85,53,000	18,55,30,000	1,85,53,000	18,55,30,000	1,85,53,000	18,55,30,000
Add: issue during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	1,85,53,000	18,55,30,000	1,85,53,000	18,55,30,000	1,85,53,000	18,55,30,000

- b. The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to same rights based on the number of shares held.
- c. Shareholding More than 5%

Particulars	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Mr. Kkrishan Khadaria	12,78,519	6.89	12,78,519	6.89	12,78,519	6.89
M/s Kasturi Overseas Pvt. Ltd.	13,72,600	7.40	13,72,600	7.40	13,72,600	7.40
M/s Navyug Telefilms Pvt. Ltd.	13,38,100	7.21	13,38,100	7.21	13,38,100	7.21
M/s Nirnidhiu Consultant Pvt. Ltd.	10,43,129	5.62	10,43,129	5.62	10,43,129	5.62

17. Other Equity

Refer Statement of Changes in Equity for detailed movement in Equity balance.

A. Summary of Other Equity balances.

a. Securities Premium	1,46,06,710	1,46,06,710	1,46,06,710
b. Retained Earnings	(14,05,58,555)	(1,65,93,542)	5,51,14,237
c. Items of Other Comprehensive Income			
- Fair value of Equity instruments through OCI	80,33,036	87,62,909	91,89,384
	(11,79,18,809)	67,76,078	7,89,10,331

B. Nature and purpose of reserves

- (a) Securities Premium: The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium reserve.
- (b) Retained Earnings: Retained earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

- (c) Equity Instruments through Other Comprehensive Income: This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off.

Note	Particulars	Amount in Rs. (₹)		
		As At 31.03.2018	As At 31.03.2017	As At 01.04.2016
18	Borrowings			
	Secured			
	Term Loan From Financial Institutions*	2,30,07,628	2,99,08,806	-
	Less: Amount disclosed under the head Current Borrowings	13,17,602	8,48,917	-
	(Ref. Note -21)	(a)	2,16,90,026	2,90,59,889
	Unsecured			
	- From Related party	5,65,24,695	6,68,48,635	9,27,96,453
	- From Others	40,42,030	-	2,99,70,598
		(b)	6,05,66,725	12,27,67,051
	Total	(a)+(b)	8,22,56,751	12,27,67,051

* **Term Loan From Dewan Housing Finance Limited**

- a) Term Loan From Dewan Housing Finance Ltd. is secured by Hypothecation of Office No. 606 / 607 at Aston Bldg., Andheri (West), Mumbai - 400 053
b) Terms of Repayment:
Outstanding balance as to balance sheet date is repayable within a period of 156 months.

* **Term Loan From Aavas Financiers Limited.**

- a) Term Loan From Aavas Finance Ltd is secured by Hypothecation of Office No. 501, Ruby Palace, Andheri (West), Mumbai - 400 058
b) Outstanding balance as to balance sheet date is repayable within a period of 108 Months

* **Term Loan From Krishkan Investment Pvt. Ltd.**

- a) Term Loan from Krishkan Investments Pvt. Ltd. Is secured by Hypothecation of Flat Nos. 701 & 702 at Adiwasi Dhodia CHSL, Four Banglow, Andheri (W), Mumbai - 400 053
b) Outstanding balance as to balance sheet date is repayable within a period of 116 Months

Note	Particulars	Amount in Rs. (₹)		
		As At 31.03.2018	As At 31.03.2017	As At 01.04.2016
19	Other Financial Liabilities			
	(Unsecured)			
	- Security Deposits	18,02,604	10,20,000	10,20,000
	- Advances against properties	1,67,05,500	1,67,05,500	17,05,500
		1,85,08,104	1,77,25,500	27,25,500

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note	Particulars	Amount in Rs. (₹)		
		As At 31.03.2018	As At 31.03.2017	As At 01.04.2016
20	Employee Benefits Obligations			
	- Gratuity Obligations	12,04,955	11,58,884	8,87,233
		12,04,955	11,58,884	8,87,233
21	Borrowings			
	(Secured Loan)			
	- Term Loan From Financial Institutions* (Please ref. Note -18)	13,17,602	8,48,917	-
		13,17,602	8,48,917	-
22	Trade Payables			
	Due to Micro & Small Enterprises	-	-	-
	Due to Others (including Acceptances)	88,17,481	1,47,80,310	40,25,895
		88,17,481	1,47,80,310	40,25,895
23	Other Financial Liabilities			
	Other Payables	1,60,556	5,17,051	11,72,537
		1,60,556	5,17,051	11,72,537
24	Employee Benefits Obligations			
	Gratuity Obligations	9,84,328	9,81,652	10,74,514
		9,84,328	9,81,652	10,74,514
25	Other current liabilities			
	Statutory dues	28,55,604	16,34,668	98,28,458
	Advance received from Customers	42,83,494	40,82,841	2,09,468
	Other Payables	2,26,410	2,31,328	2,12,130
		73,65,508	59,48,837	1,02,50,056

Note	Particulars	Amount in Rs. (₹)	
		Year ended 31.03.2018	Year ended 31.03.2017
26	Revenue from Operations		
	Sales of Products & Services	11,14,45,028	11,09,16,356
		11,14,45,028	11,09,16,356

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note	Particulars	Amount in Rs. (₹)	
		Year ended 31.03.2018	Year ended 31.03.2017
27	Other Income		
	Rent Income	18,00,000	-
	Interest Earned	5,62,242	8,38,060
	Dividend	-	7,271
	Capital gain on sale of non-current Investment	3,82,550	-
	Share of Profit/(Loss)		
	- From Partnership Firm	(3,456)	(5,61,232)
	- From LLP	(423)	(2,35,155)
		27,40,913	48,944
28	Purchase of Inventories		
	- SEIS Licences	8,18,46,247	4,16,27,360
	- Fabrics	-	2,84,66,585
	- Film Rights	10,00,000	-
	- Pool Equipment	7,96,204	8,50,894
	- Custom Duty & Clearing Charges	59,530	-
		8,37,01,981	7,09,44,839
29	Changes-in-Inventories		
	Opening Stock	39,73,431	2,97,71,281
	Closing Stock	18,12,809	39,73,431
		21,60,622	2,57,97,850
30	Employee Benefits Expenses		
	Salary	42,45,225	55,97,558
	Director's Remuneration	12,00,000	9,80,000
	Gratuity	48,747	2,77,089
	Contribution to P.F.	4,62,821	2,27,843
	Staff Welfare	68,961	90,557
		60,25,754	71,73,047
31	Financial Costs		
	Loan Processing Charges	29,492	-
	Interest Expenses	60,38,395	66,38,730
	Interest on Delay in Payment of TDS	14,845	-
	Penalty/Interest on Default in Payment	1,31,910	-
	Interest on Service Tax	34,462	-
		62,49,104	66,38,730

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note	Particulars	Amount in Rs. (₹)	
		Year ended 31.03.2018	Year ended 31.03.2017
32	Other Expenses		
	Communication Costs	1,95,095	3,16,191
	Printing & Stationery	-	3,25,725
	Electricity Charges	5,86,933	5,18,963
	- Fees For Services Rendered	78,80,000	-
	Repairs & Maintenance - Others	3,19,631	1,82,860
	Vehicle Maintenance Expenses	5,47,051	6,29,672
	Professional Charges	12,43,446	10,58,500
	Business Promotion Expenses	4,67,909	4,81,639
	Travelling & Conveyance Expenses	9,82,569	11,17,802
	Remuneration to Auditors	50,000	1,00,000
	Miscellaneous Expenses	4,76,824	1,23,84,992
	Annual Custody & Listing fees	3,36,066	-
	Provision for doubtful	-	3,49,75,540
	Bad debts	-	1,74,09,388
	Office Rent	9,92,616	8,90,039
	Brokerage & Commission	2,55,000	-
	Property Tax	4,17,791	4,12,687
	Bank Charges	19,255	-
	Conveyance Expenses	2,81,439	-
	Foreign Travelling	80,602	-
	Membership & Subscriptions	44,157	-
	Office Expenses	2,37,857	-
	Other taxes	1,72,146	-
	Sundry Balance W/Off	12,29,85,813	-
		13,85,72,200	7,08,03,998
33	Earnings Per Share (EPS)	2017-2018	2016-2017
a)	Weighted Average Number of Equity Shares outstanding during the year	1,85,53,000	1,85,53,000
b)	Net Profit/(loss) after tax available for Equity Shareholders (Rs.)	(12,39,65,013)	(7,17,07,779)
c)	Basic and Diluted Earnings Per Share (Rs.)	(6.68)	(3.87)

The Company does not have any outstanding dilutive potential equity shares.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

34	Contingent Liabilities and Commitments		2017-2018	2016-2017	2015-2016
(a)	Income Tax demand disputed in CIT Appeals - 52, Mumbai				
	- A.Y. 2006-2007		1,76,000	1,76,000	1,76,000
	- A.Y. 2010-11 to A.Y. 2015-16		24,19,98,000	24,19,98,000	-
(b)	Guarantees given by bank to Bombay Stock Exchange		-	-	4,63,000
(c)	Estimate amount of contract remaining to be executed on capital account not provided (Net of Advances)		-	2,37,87,855	2,37,87,855

Note :

- The Company had reviewed all its pending litigations and proceeding and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in the financial statements. The Company does not expect the outcomes of these proceedings to have a materially adverse effect on its financial results.
- It is not practicable for the Company to estimate the thinmgs of cash outflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

35 Previous year figures

Previous Year's figures have been regrouped/reclassified, wherever necessary, to correspond with the current year's classification/disclosures.

36	Deferred tax assets and liabilities are attributable to the following								
	Particulars	As on 31st March, 2017				As on 31st March, 2018			
		Opening Balance as on 31.03.2016	Profit & Loss	OCI	Closing Balance as on 31.03.2017	Opening Balance as on 31.03.2017	Profit & Loss	OCI	Closing Balance as on 31.03.2018
	Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961.	(1,90,651)	(1,14,490)		(76,161)	(76,161)	(1,62,075)		85,914
	Difference in carrying value and tax base of investments measured at Fair Value in OCI	21,69,228		(1,53,766)	20,15,462	20,15,462		(3,70,527)	16,44,936
	Provision for employee benefits	5,75,805	(85,621)		6,61,426	6,61,426	97,686		5,63,740
	Total	25,54,382	(2,00,111)	(1,53,766)	26,00,727	26,00,727	(64,389)	(3,70,527)	22,94,590

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

37 Related Party Transaction**i. List of Related Parties with whom transaction have taken place & Relationship:**

Name of the Related Parties	Relationship
a. Key Management Personnel	
Mr. Krishan Khadaria	Managing Director
Mr. Mohit Khadaria	Director
Mr. Naresh Kedia	Chief Financial officer
Ms. Disha Bhatia	Company Secretary
b. Subsidiaries	
Nouveau Shares & Securities Ltd.	
Nouveau Global Venture FZE (Closed w.e.f. 4th Feb.2018)	
c. Enterprise over which Key Management Personnel are able to exercise significant influence	
Mystic Electronics Ltd.	
Mukta Agriculture Ltd.	
Anutham Property Developers Private Limited	
Attribute Shares & Securities Private Limited	
Bhaskar Realty Private Limited	
Forever Flourishing Finance and Investement Private Limited	
Golden Medows Export Private Limited	
Hilton Vyaper Private Limited	
Kashish Multitrade Private Limited	
Kasturi Overseas Private Limited	
Laxmiramuna Investment Private Limited	
Navyug Telefilm Private Limited	
Nouveau Shares & Securities Private Limited	
Nouveau Global Ventures Limited	
Slogan Infotech Private Limited	
Pearl Arcade Consultant Private Limited	
Mitesh Poly Pack Private Limited	
Rajajt Commercial Enterprises Private Limited	
Suman Multirade Private Limited	
Thai Malai Golf Resort & SPA Private Limited	
Global Enterprises	
3M Enterprises	
Laxmi Investments	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

	2017-2018	Amount in Rs. (₹) 2016-2017
ii. Transaction with Related Parties during the year :-		
a. <u>Key Management Personnel</u>		
Loan taken	61,50,000	-
Loan Repayment	2,75,100	-
Remuneration	12,00,000	9,80,000
b. <u>Enterprise over which Key Management Personnel are able to exercise significant influence</u>		
Loan taken	2,96,67,197	1,02,80,520
Loan Repayment	4,58,66,036	3,54,79,386
Interest on Loan	36,66,390	61,80,520
Sale of Shares	69,40,550	-
iii. Balance outstanding at the year end is as under :		
a. <u>Key Management Personnel</u>		
Long-term borrowings	58,74,900	-
b. <u>Enterprise over which Key Management Personnel are able to exercise significant influence</u>		
Long-term borrowings	5,06,49,796	6,68,48,635

38 Segment Reporting

There are mainly five reporting segment of the Company manely :

Reportable segments

i. Multimedia

ii Financial Consultancy

iii Dealing in Shares & Securities

iv Trading Division

v Tele Shopping Division

	(Rs. In Lacs)	
Particulars	As at 31.03.2018	As at 31.03.2017
<u>1. Segment Revenue</u>		
a. Multimedia	230.10	43.01
b. Financial Consultancy	4.48	66.51
c. Dealing in Securities	9.49	159.97
d. Trading Division	874.86	789.35
e. Tele Shopping Divison	-	56.71
<u>Total Segment Revenue</u>	1,118.93	1,115.55

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

2. Segment Results

a. Multimedia	81.48	(1.62)
b. Financial Consultancy	4.48	0.73
c. Dealing in Securities	8.76	4.84
d. Trading Division	56.40	88.41
e. Tele Shopping Divison	-	(47.46)
<u>Total Segment Result</u>	151.12	44.90
Add: Other Income	1.14	-
Less: Finance Cost	62.49	-
<u>Total Profit/ (Loss) before Exceptional Items</u>	89.77	44.90
Less: Net Un-allocable Expenditure	(1,351.86)	(758.08)
Add: Un-allocable income	21.79	(5.89)
<u>Total Profit /(Loss) for the year</u>	(1,240.30)	(719.07)

As per our report of even date

For Sunil Vankawala & Associates**Chartered Accountants**

Firm Regn. No. 110616W

Sd/-
Sunil T. Vankawala
Proprietor
M.No. 033461

Place : Mumbai
Dated : 4th June, 2018

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Sd/-
Manoj Bhatia
Director
DIN: 01953191

Sd/-
Naresh Kedia
CFO

For and on behalf of the board of directors**Nouveau Global Ventures Limited**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(a) Reconciliation of Equity as on Transition date 1st April, 2016

PARTICULARS	As at March 31, 2017		As at April 01, 2016	
	Previous GAAP	Adjustments	Ind AS	Previous GAAP
ASSETS				
Non-current Assets				
(a) Property, Plant & Equipment	76,47,642	-	76,47,642	90,50,619
(b) Investments in Property	6,45,22,226	-	6,45,22,226	6,45,22,226
(c) Financial Assets				
(i) Investments	5,01,27,965	67,47,447	5,68,75,412	5,03,08,512
(ii) Loans	12,25,93,108	-	12,25,93,108	15,72,27,827
(iii) Other Financial Instruments	47,01,815	-	47,01,815	2,59,68,764
(d) Deferred tax Assets (Net)	5,85,265	20,15,462	26,00,727	3,85,154
(e) Current Tax Assets (Net)	1,07,09,874	-	1,07,09,874	1,16,85,149
(f) Other non current Assets	33,03,417	-	33,03,417	2,08,03,417
Sub-total - Non-current Assets	26,41,91,312	87,62,909	27,29,54,221	33,99,51,668
				91,89,384
				34,91,41,052
Current Assets				
(a) Inventories	39,73,431	-	39,73,431	2,97,71,280
(b) Financial Assets				
(i) Trade Receivables	4,40,52,326	-	4,40,52,326	1,43,83,591
(ii) Cash and Cash Equivalents	48,03,680	-	48,03,680	57,76,304
(iii) Other Balances with Bank	7,66,218	-	7,66,218	7,15,632
(iv) Loans	3,75,532	-	3,75,532	4,32,293
(c) Other Current Assets	32,50,347	-	32,50,347	71,22,968
Sub-total - Current Assets	5,72,21,534	-	5,72,21,534	5,82,02,068
TOTAL ASSETS	32,14,12,845	87,62,909	33,01,75,755	39,81,53,736
				91,89,384
				40,73,43,117
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	18,55,30,000	-	18,55,30,000	18,55,30,000
(b) Other equity	(19,86,831)	87,62,909	67,76,078	91,89,384
Sub-total -Shareholders' Funds	18,35,43,169	87,62,909	19,23,06,078	25,52,50,947
				91,89,384
				26,44,40,331

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	As at March 31, 2017		As at April 01, 2016	
	Previous GAAP	Ind AS Adjustments	Previous GAAP	Ind AS Adjustments
Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	9,59,08,524	9,59,08,524	12,27,67,051	12,27,67,051
(ii) Other Financial Liabilities	1,77,25,500	1,77,25,500	27,25,500	27,25,500
(c) Employee Benefits Obligations	11,58,884	11,58,884	8,87,233	8,87,233
Sub-total - Non-current Liabilities	11,47,92,908	11,47,92,908	12,63,79,784	12,63,79,784
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	8,48,917	8,48,917.00	-	-
(ii) Trade Payables				
- Due to Micro & Small Enterprises	-	-	-	-
- Due to Others	1,47,80,310	1,47,80,310	40,25,895	40,25,895
(iii) Other Financial Liabilities	5,17,051	5,17,051	11,72,537	11,72,537
(b) Employee benefit obligations	9,81,652	9,81,652	10,74,514	10,74,514
(c) Other Current Liabilities	59,48,837	59,48,837	1,02,50,056	1,02,50,056
Sub-total - Current Liabilities	2,30,76,767	2,30,76,767	1,65,23,002	1,65,23,002
TOTAL EQUITY AND LIABILITIES	32,14,12,846	87,62,909	39,81,53,735	91,89,384
		33,01,75,755		40,73,43,117

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(b) Reconciliation of Profit and Loss for the year ended as at March 31, 2017

PARTICULARS	Amount in Rs. (₹)		
	As at March 31, 2017		
	Previous GAAP	Adjustments	Ind AS
Revenue			
Revenue from Operations	11,09,16,356	-	11,09,16,356
Other Income	48,944	-	48,944
Total Revenue	11,09,65,300	-	11,09,65,300
Expenses			
Purchases of Stock-In-Trade	7,09,44,839	-	7,09,44,839
Changes-in-Inventories	2,57,97,850	-	2,57,97,850
Employee Benefits Expenses	71,73,047	-	71,73,047
Financial Costs	66,38,730	-	66,38,730
Depreciation	15,14,726	-	15,14,726
Other Expenses	7,08,03,998	-	7,08,03,998
Total Expenses	18,28,73,190	-	18,28,73,190
Profit / (Loss) Before Tax	(7,19,07,890)	-	(7,19,07,890)
Tax Expense:			
- Current Tax	-	-	-
- Deferred Tax	(2,00,111)	-	(2,00,111)
Profit / (Loss) For the Year (A)	(7,17,07,779)		(7,17,07,779)
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
- Net fair value gain/(loss) on investments in equity instruments through OCI	-	(2,72,709)	(2,72,709)
- Deferred tax (expense)/benefit relating to these items	-	(1,53,766)	(1,53,766)
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)	-	(4,26,475)	(4,26,475)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)	(7,17,07,779)	(4,26,475)	(7,21,34,253)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(c) Note - Fair Value Measurements

Amount in Rs. (₹)						
C. Financial Instruments by Category						
Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	FVOCI	Amortised Cost	FVOCI	Amortised Cost	FVOCI	Amortised Cost
Financial Assets						
Investments						
- Equity / Pref Instruments	1,04,88,100	1,50,00,000	1,54,05,447	4,04,58,692	1,56,78,156	4,04,58,692
- Partnership Firms & LLP	-	32,56,716	-	80,595	-	2,61,142
- Gold	9,30,678	-	9,30,678	-	9,30,678	-
Trade Receivables	-	1,71,42,383	-	4,40,52,326	-	1,43,83,591
Cash and Cash Equivalents	-	22,36,919	-	48,03,680	-	57,76,304
Other Bank Balances	-	12,43,226	-	7,66,218	-	7,15,632
Loans	-	7,66,132	-	3,75,532	-	4,32,293
Total Financial Asset	1,14,18,778	3,96,45,375	1,63,36,125	9,05,37,043	1,66,08,834	6,20,27,654
Financial Liabilities						
Borrowings	-	8,35,74,353	-	9,67,57,441	-	12,27,67,051
Other Financial Liabilities	-	1,86,68,660	-	1,82,42,551	-	38,98,037
Trade Payables	-	88,17,481	-	1,47,80,310	-	40,25,895
Total Financial Liabilities	-	11,10,60,494	-	12,97,80,302	-	13,06,90,983

b. Fair Value Hierarchy

Amount in Rs. (₹)						
Financial Assets and Liabilities Measured at Fair Value - March 31 2018	Notes	Level 1	Level 2	Level 3	Total	
Financial Assets						
Investments						
- Equity / Pref Instruments	5	-	-	1,04,88,100	1,04,88,100	
- Gold	5	-	-	9,30,678	9,30,678	
Total Financial Asset		-	-	1,14,18,778	1,14,18,778	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Financial Assets and Liabilities Measured at Amortised Cost - March 31 2018	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Financial Assets and Liabilities Measured at Fair Value - March 31 2018	Notes	Level 1	Level 2	Level 3	Total
Investments					
- Equity / Pref Instruments	5		-	1,50,00,000	1,50,00,000
- Partnership Firm	5	-	-	32,56,716	32,56,716
Trade Receivables	11	-	-	1,71,42,383	1,71,42,383
Cash and Cash Equivalents	12	-	-	22,36,919	22,36,919
Other Bank Balances	13	-	-	12,43,226	12,43,226
Loans	14	-	-	7,66,132	7,66,132
Total Financial Asset		-	-	2,46,45,375	3,96,45,375
Financial Liabilities					
Borrowings	18 & 21	-	-	8,35,74,353	8,35,74,353
Other Financial Liabilities	19 & 23	-	-	1,86,68,660	1,86,68,660
Trade Payables	22	-	-	88,17,481	88,17,481
Total Financial Liabilities		-	-	11,10,60,494	11,10,60,494
Financial Assets and Liabilities Measured at Fair Value - March 31 2017	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					
- Equity / Pref Instruments	5	-	-	1,54,05,447	1,54,05,447
- Gold	5	-	-	9,30,678	9,30,678
Total Financial Asset		-	-	1,63,36,125	1,63,36,125
Financial Assets and Liabilities Measured at Amortised Cost - March 31 2017	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					
- Equity / Pref Instruments	5		-	4,04,58,692	4,04,58,692
- Partnership Firms & LLP	5	-	-	80,595	80,595
Trade Receivables	11	-	-	4,40,52,326	4,40,52,326
Cash and Cash Equivalents	12	-	-	48,03,680	48,03,680
Other Bank Balances	13	-	-	7,66,218	7,66,218
Loans	14	-	-	3,75,532	3,75,532
Total Financial Asset				9,05,37,043	9,05,37,043

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Financial Liabilities

Financial Assets and Liabilities Measured at Fair Value - March 31 2018	Notes	Level 1	Level 2	Level 3	Total
Borrowings	18 & 21	-	-	9,67,57,441	9,67,57,441
Other Financial Liabilities	19 & 23	-	-	1,82,42,551	1,82,42,551
Trade Payables	22	-	-	1,47,80,310	1,47,80,310
Total Financial Liabilities				12,97,80,302	12,97,80,302

Financial Assets and Liabilities Measured at Fair Value - April, 01 2016	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					
- Equity / Pref Instruments	5	-	-	1,56,78,156	1,56,78,156
- Gold	5	-	-	9,30,678	9,30,678
Total Financial Asset		-	-	1,66,08,834	1,66,08,834

Financial Assets and Liabilities Measured at Amortised Cost - April 01 2016	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					
- Equity / Pref Instruments	5	-	-	4,04,58,692	4,04,58,692
- Partnership Firms & LLP	5	-	-	2,61,142	2,61,142
Trade Receivables	11	-	-	1,43,83,591	1,43,83,591
Cash and Cash Equivalents	12	-	-	57,76,304	57,76,304
Other Bank Balances	13	-	-	7,15,632	7,15,632
Loans	14	-	-	4,32,293	4,32,293
Total Financial Asset		-	-	6,20,27,654	6,20,27,654

Financial Liabilities					
Borrowings	18 & 21	-	-	12,27,67,051	12,27,67,051
Other Financial Liabilities	19 & 23	-	-	38,98,037	38,98,037
Trade Payables	22	-	-	40,25,895	40,25,895
Total Financial Liabilities		-	-	13,06,90,983	13,06,90,983

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF
NOUVEAU GLOBAL VENTURES LIMITED****Report on the Financial Statements**

1. We have audited the accompanying consolidated financial statements of **M/S NOUVEAU GLOBAL VENTURES LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31st March, 2018, the Statement of consolidated Profit and Loss and consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

2. The Holding 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 consolidated financial statements to give a true and fair view of the financial position and financial performance including other comprehensive income, cash flow and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) 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 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 these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.
4. 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 thereunder and the Order under Section 143(11) of the Act.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. 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 auditors' 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 Company's preparation of the 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 Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Basis of Qualified Opinion

8. Fixed deposit held with the Canara Bank amounting to Rs. 27.09 lacs (Previous year Rs. 27.09 lacs) inclusive of Accrued Interest thereon by the Subsidiary's is subject to confirmation.

Qualified Opinion

9. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the 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 Consolidated state of affairs of the Group as at 31st March, 2018, and its consolidated loss and its consolidated cash flows for the year ended on that date.

Other Matters:

10. We did not audit the financial statements of subsidiary Nouveau Shares & Securities Limited whose financial statements reflects a total assets Rs. 87,79,900/- (Previous year Rs. 87,90,334/-) as at 31st March, 2018, Total Revenue of Rs. Nil (Previous year Rs. 67,513) and net cash flow amounting to Rs. 1,72,253/- (Previous year Rs. 176,394/-). These financial statements have been audited by other auditor and our opinion is based solely on the reports of the auditor.
11. We have relied on the unaudited financial statements of subsidiary Nouveau Global Ventures FZE (Dubai) whose financial statements shows heavy losses, therefore Company had closed down the subsidiary w.e.f. 4th February, 2018. Pursuant to such closure the Company has written off all the Loans & Investments made in such subsidiary amounting to Rs. 19,03,17,444/-.
12. As per the Information and explanation given to us, in respect of the amount of Rs.21,60,767 advanced to another Subsidiary Company there are no stipulation about interest and repayment and therefore the said loan is repayable on demand hence, we are unable to offer our Comments thereon.

Our Opinion on the consolidated financial statements and our report on Other Legal and Regulatory requirements below are not modified in respect of the above matters with respect to our reliance on the reports of other auditors and the financial statements certified by the management and reviewed.

Report on Other Legal and Regulatory Requirements

13. As required by Section 143(3) of the Act, we report 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 have been kept by the Company so far as it appears from our examination of those books.
 - (c) The consolidated financial statements dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
 - (e) 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.

- (f) We have also audited the Internal Financial Controls over Financial Reporting (IFCOFR) of the Company as on 31st March, 2018 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date and our report dated 4th June, 2018 as per **Annexure A** expressed an unmodified opinion; and.
- (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 based on the consideration of the report of the other auditor on separate financial statements as also the other financial information of the subsidiaries:
- i. The consolidated financial statements have disclosed the impact of pending litigation on its financial position in its Ind AS financial Statements – Refer 35 to the Ind AS financial statements.
 - ii. The Company did not have any long-term contracts, including derivative contract, for which there were any material foreseeable losses.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund and, therefore, the question of delay in transferring such sums does not arise.

**For Sunil Vankawala & Associates
Chartered Accountants
Firm Regn No: 110616W**

**Sd/-
Sunil T. Vankawala
Proprietor
M.No. 033461**

**Place : Mumbai
Dated : 4th June, 2018**

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING 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 March 31, 2018, we have audited the internal financial controls over financial report of **Nouveau Global Ventures Limited** (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”), 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 subsidiaries, all incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by these entities, 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. 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 Holding 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 control 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 risks 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 consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us and the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group’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 of 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 control 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 control 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, to the best of our information and according to the explanations given to us the Holding Company and its subsidiary which are companies incorporated in India, have, in all material respects, the internal financial controls system over financial reporting however such internal financial controls over financial reporting needs to be strengthen in order that same be operated effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the these entities, considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Sunil Vankawala & Associates
Chartered Accountants
Firm Regn No: 110616W**

**Sd/-
Sunil T. Vankawala
Proprietor
M.No. 033461**

**Place : Mumbai
Dated : 4th June, 2018**

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

Amount in Rs. (₹)

Particulars	Note	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
ASSETS				
Non-current Assets				
(a) Property, Plant & Equipment	3	62,72,560	80,19,424	95,25,369
(b) Investments in Property	4	6,45,22,226	6,45,22,226	6,45,22,226
(c) Financial Assets				
(i) Investments	5	1,49,30,119	1,66,77,637	1,71,30,893
(ii) Loans	6	2,59,60,399	2,35,02,625	4,82,11,044
(iii) Other Financial Instruments	7	90,39,815	88,95,729	3,05,30,980
(d) Deferred Tax Assets (Net)	36	23,19,047	26,28,063	25,84,946
(e) Current Tax Assets (Net)	8	1,48,21,818	1,07,09,874	1,16,85,149
(f) Other non current Assets	9	33,03,417	33,03,417	2,08,03,417
Sub-total - Non-current Assets		14,11,69,401	13,82,58,995	20,49,94,024
Current Assets				
(a) Inventories	10	18,12,809	39,73,431	2,97,71,280
(b) Financial Assets				
(i) Trade Receivables	11	1,71,42,383	23,43,69,770	20,28,06,917
(ii) Cash and Cash Equivalents	12	24,09,172	1,56,02,668	2,32,62,601
(iii) Other Balances with Bank	13	39,52,335	34,75,327	35,50,223
(iv) Loans	14	7,66,132	3,75,532	4,32,293
(c) Other Current Assets	15	1,26,17,836	32,50,347	71,22,968
Sub-total - Current Assets		3,87,00,667	26,10,47,075	26,69,46,282
TOTAL ASSETS		17,98,70,067	39,93,06,070	47,19,40,306
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	16	18,55,30,000	18,55,30,000	18,55,30,000
(b) Other Equity	17	(12,71,41,021)	7,50,52,391	14,26,81,104
Sub-total - Shareholders' Funds		5,83,88,979	26,05,82,391	32,82,11,104
Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	8,30,26,514	9,66,78,287	12,35,36,814
(ii) Other Financial Liabilities	19	1,85,08,104	1,77,25,500	10,20,000
(c) Employee Benefits Obligations	20	12,04,955	11,58,884	8,87,233
Sub-total - Non-current Liabilities		10,27,39,573	11,55,62,671	12,54,44,047
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	21	13,17,602	8,48,917	-
(ii) Trade Payables	22	-	-	-
- Due to Micro & Small Enterprises		-	-	-
- Due to Others		88,17,481	1,47,80,310	44,29,683
(iii) Other Financial Liabilities	23	1,82,356	5,27,051	3,10,430
(a) Employee benefit obligations	24	9,84,328	9,81,652	9,76,214
(b) Other Current Liabilities	25	74,39,748	60,23,077	1,25,68,828
Sub-total - Current Liabilities		1,87,41,515	2,31,61,007	1,82,85,155
TOTAL EQUITY AND LIABILITIES		17,98,70,067	39,93,06,070	47,19,40,306
Basis of preparation, measurement and significant accounting policies	1			
First time adoption of Ind AS	2			

The accompanying notes are an integral part of these consolidated financial statements

As per our report of even date

For and on behalf of the board of directors

For Sunil Vankawala & Associates

Chartered Accountants

Firm Regn. No. 110616W

Sd/-

Sunil T. Vankawala

Proprietor

M.No. 033461

Place : Mumbai

Dated : 4th June, 2018

Nouveau Global Ventures Limited

Sd/-

Krishan Khadaria

Managing Director

DIN: 00219096

Sd/-

Manoj Bhatia

Director

DIN: 01953191

Sd/-

Naresh Kedia

CFO

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	Note	Amount in Rs. (₹)	
		Year ended 31.03.2018 Amt (Rs.)	Year ended 31.03.2017 Amt (Rs.)
Revenue			
Revenue from Operations	26	11,14,45,028	11,09,16,356
Other Income	27	27,40,913	1,40,005
Total Revenue		11,41,85,941	11,10,56,361
Expenses			
Purchases of Stock-In-Trade	28	8,37,01,981	7,09,44,839
Changes-in-Inventories	29	21,60,622	2,57,97,850
Employee Benefits Expenses	30	81,32,504	71,73,047
Financial Costs	31	62,49,104	67,15,347
Depreciation	3	15,43,194	16,08,674
Other Expenses	32	23,53,29,747	6,18,51,647
Total Expenses		33,71,17,151	17,40,91,404
Profit / (Loss) before Tax		(22,29,31,211)	(6,30,35,043)
Tax Expense:			
- Current Tax		-	-
- Deferred Tax		(61,510)	(1,96,883)
Profit / (Loss) For the Year (A)		(22,28,69,700)	(6,28,38,160)
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
- Net fair value gain/(loss) on investments in equity instruments through OCI		(3,59,347)	(2,72,709)
- Deferred tax (expense)/benefit relating to these items		(3,70,527)	(1,53,766)
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		(7,29,874)	(4,26,475)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		(22,35,99,574)	(6,32,64,635)
Earnings per equity share of face value of Rs. 10/-each			
Basic and Diluted (Rs.)	33	(12.05)	(3.41)
Basis of preparation, measurement and significant accounting policies	1		
First time adoption of Ind AS	2		

The accompanying notes are an integral part of these consolidated financial statements

As per our report of even date

For and on behalf of the board of directors

For Sunil Vankawala & Associates

Chartered Accountants

Firm Regn. No. 110616W

Nouveau Global Ventures Limited

Sd/-

Sunil T. Vankawala
Proprietor

M.No. 033461

Sd/-

Krishan Khadaria
Managing Director
DIN: 00219096

Sd/-

Manoj Bhatia
Director
DIN: 01953191

Sd/-

Naresh Kedia
CFO

Place : Mumbai

Dated : 4th June, 2018

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

		Amount in Rs. (₹)	
Sr. No.	Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
A.	Cash Flow from Operating Activities:		
	Net profit/(loss) before tax & extra ordinary items	(22,29,31,211)	(6,30,35,043)
	Adjustment for:		
	Sundry Balace w/off	1,45,24,344	-
	Depreciation and amortisation of Fixed Assets	15,43,194	16,08,674
	Rent Received	(18,00,000)	-
	Dividend Received	-	(7,271)
	Effect of Exchange difference on translation of assets and Liabilities	-	(28,79,951)
	Interest Received	(5,62,242)	(8,38,060)
	Operating profit/(loss) before working capital changes	(20,92,25,915)	(6,51,51,651)
	Changes in Operating Assets and Liabilities		
	(Increase)/Decrease in Inventories	21,60,621	2,57,97,849
	(Increase) / Decrease in Trade Receivables	21,72,27,387	(3,15,62,853)
	(Increase) / Decrease in Loan	(24,57,774)	2,47,08,419
	(Increase) / Decrease in Other Current Assets	(93,67,489)	38,72,621
	(Increase) / Decrease in Current Tax Assets	(41,11,944)	9,75,275
	(Increase) / Decrease in Loan	(3,90,600)	56,761
	(Increase) / Decrease in Other Financial Instruments	(1,44,086)	2,16,35,251
	(Increase) / Decrease in Other Non-Current Assets	-	1,75,00,000
	Increase / (Decrease) in Other Financial Liabilities (Non-Current)	7,82,604	1,67,05,500
	Increase / (Decrease) in Trade Payable	(59,62,829)	1,03,50,627
	Increase / (Decrease) in Employee Benefits Obligation(Non-Current)	46,071	2,71,651
	Increase / (Decrease) in Employee Benefits Obligation(Current)	2,676	5,438
	Increase / (Decrease) in Other Current Liabilities	14,16,670	(65,45,751)
	Increase / (Decrease) in Other Financial Liabilities (Current)	(3,44,695)	2,16,621
	Net Cash from Operating activities	(1,03,69,302)	1,88,35,759
B.	Cash Flow From Investing Activities:		
	Purchase of Fixed Assets	1,30,600	(15,48,209)
	Receipt From Investing in Partnership firm	(31,76,121)	1,80,547
	Purchase of Investments	(20,00,000)	-
	Sale of Investments	65,58,000	-
	Dividend Received	-	7,271
	Rent Received	18,00,000	-
	Interest Received	5,62,242	8,38,060
	Net Cash from Investing activities	38,74,721	(5,22,331)
C.	Cash Flow From Financing Activities:		
	Change in exchange fluctuation reserve	-	(14,75,107)
	(Repayment)/Proceeds of Borrowings	(66,90,594)	(2,25,87,476)
	Repayment of Short-term Borrowing	4,68,685	8,48,917
	Net Cash from Financing activities	(62,21,909)	(2,32,13,666)
	Net increase in Cash and Cash Equivalents	(1,27,16,489)	(49,00,238)
	Cash & Cash Equivalents (Opening)	1,90,77,995	2,39,78,233
	Cash & Cash Equivalents (Closing)	63,61,507	1,90,77,995

Note :

1. Cash & Cash Equivalents at the end of the year consist of Cash in Hand and Balances with Banks and are net of Short Term Loans and Advances from banks as follows :

Particulars	As at 31-03-2018	As at 31-03-2017
Cash in Hand	5,00,741	1,12,74,607
Balances with Banks and Term Deposits	58,60,766	78,03,388
Total	63,61,507	1,90,77,995

2. Previous year's figures have been regrouped, rearranged wherever necessary in order to conform to current year's presentation.

As per our report of even date

For Sunil Vankawala & Associates
Chartered Accountants
Firm Regn. No. 110616W

Sd/-
Sunil T. Vankawala
Proprietor
M.No. 033461

Place : Mumbai
Dated : 4th June, 2018

For and on behalf of the board of directors

Nouveau Global Ventures Limited

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Sd/-
Manoj Bhatia
Director
DIN: 01953191

Sd/-
Naresh Kedia
CFO

NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2018**Note 1 :Basis of accounting and preparation of Consolidated Financial Statements****a) Company Overview**

Nouveau Global Ventures Limited ("the Company") is engaged primarily in the business of trading in film & serial rights, Swimming pool related items, dealing in Shares & Securities and Management Consultancy and related other activities. The Company is a public limited Company incorporated and domiciled in India having its registered office at 401/A, Pearl Arcade, Opp. P.K. Jewellers, Dawood Baugh Lane, Off. J.P. Road, Andheri (West), Mumbai - 400 058. The Company is listed on BSE Limited (BSE).

b) Basis of Accounting

The Consolidated Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the Section 133 of the Companies Act, 2013 ("the 2013 Act"), and the relevant provisions, rules and amendments, as applicable. The Financial Statements have been prepared on accrual basis under the historical cost convention except certain assets measured at fair value.

These Consolidated Financial Statements are the Company's first Ind AS financial statements and are covered by Ind AS 101, First-time adoption of Indian Accounting Standards (Ind AS 101). The transition to Ind AS has been carried out from the accounting principles generally accepted in India ("Indian GAAP") which is considered as the "Previous GAAP" for purposes of Ind AS 101. Under Previous GAAP financial statements were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) notified under section 133 of the 2013 Act and other relevant provisions of the Act as applicable.

c) Principles of Consolidation

1. The financial statements of the Holding Company its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, income, expenses and cash flows, after fully eliminating inter-group balance and intra-group transactions.
2. The consolidated financial statements have been prepared using uniform accounting policies for like transaction and other events in similar circumstances.

d) Functional and Presentation Currency

These consolidated financial statements are presented in Indian rupees, which is the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest rupees as per the requirement of Schedule III, unless otherwise stated.

e) Use of Estimates and Judgements

The preparation of consolidated financial statements in conformity with Ind AS requires management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported revenue and expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Significant estimates used by the management in the preparation of these financial statements include project revenue, project cost, saleable area, economic useful lives of fixed assets, accrual of allowance for bad and doubtful receivables, loans and advances and current and deferred taxes. Differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

f) Property, Plant and Equipment & Depreciation**i. Recognition and measurement**

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises:

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Property, plant and equipment are derecognised from financial statement, either on disposal or when no economic benefits are expected from its use or disposal. The gain or loss arising from disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, plant and equipment recognised in the statement of profit and loss account in the year of occurrence.

ii. Subsequent expenditure

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting year in which they are incurred.

iii. Depreciation

Depreciation is being provided on "Straight Line Method" method on the basis of systematic allocation of the depreciable amount of the assets over its useful life as stated in Schedule II of the Companies Act, 2013.

Depreciation on assets sold, discarded or scrapped, is provided up to the date on which the said asset is sold, discarded or scrapped.

In respect of an asset for which impairment loss is recognized, depreciation is provided on the revised carrying amount of the assets.

g) Intangible Assets – Recognition and measurement

Items of Intangible Assets are measured at cost less accumulated amortisation and impairment losses, if any. The cost of intangible assets comprises:

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and

- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

i. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the

expenditure will flow to the Company.

ii. Amortisation

Intangible assets are amortised over their estimated useful life on Straight Line Method.

h) Impairment of Assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

i) Investments

Long term investments are stated at cost. However, provision for diminution is made to recognise any decline, other than temporary, in the value of long term investments. Current investments are stated at the fair value.

j) Measurement at fair values

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

k) Financial Instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets include Trade receivable, loan to body corporate, loan to employees, security deposits, Investments and other eligible current and non-current assets.

Financial liabilities include Loans, trade payable and eligible current and non-current liabilities.

Offsetting financial instruments - Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

l) Inventories

- i. The cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories are valued at cost or net realizable value, whichever is lower on the basis of first in first out method or specific identification, as the case may be.
- ii. Finished stock are valued at lower of cost or net realizable value on the basis of actual identified units.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

m) Revenue Recognition**In respect of Sales**

Sales are recognised when goods are supplied and significant risk and reward of the ownership in the goods are transferred to the buyer as per the terms of contract and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods. Sales are inclusive of duty and net of returns, trade discounts, rebates and GST.

In respect of interest income

Interest income is accounted on an accrual basis at interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

In respect of Dividend income

Dividend income including share of profit in LLP is recognized when the right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

n) Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

o) Employee Benefits**i. Short term employee benefits**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii. Post-employment benefits

Long-term employee benefits The Company's net obligation in respect of long term employee benefit is the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value. Re-measurement are recognized in Statement of Profit & Loss in the period in which they arise.

p) Cash and Cash equivalent

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

q) Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

r) Provisions and Contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in the Notes. Contingent liabilities are disclosed for

- i. possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- ii. present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the Financial Statements.

s) Segment Reporting

Operating segment are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The Managing Director of the Company is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the CODM. Refer note 39 for segment information presented.

t) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on

the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

u) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 15 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

v) Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment / doubtful debts.

w) Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received, and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

x) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

y) Business Combinations

Business combinations involving entities or businesses under common control shall be accounted for using the pooling of interest's method.

The consideration for the business combination may consist of securities, cash or other assets. Securities shall be recorded at nominal value. In determining the value of the consideration, assets other than cash shall be considered at their fair values.

The balance of the retained earnings appearing in the financial statements of the transferor is aggregated with the corresponding balance appearing in the financial statements of the transferee. Alternatively, it is transferred to General Reserve, if any.

The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor.

NOUVEAU GLOBAL VENTURES LIMITED

**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR
THE YEAR ENDED ON MARCH 31, 2018**

Note 2 : First Time Adoption of Ind AS

These are the Company's first consolidated financial statements prepared in accordance with Ind AS.

The Company's opening Ind AS balance sheet was prepared as at April, 2016, the Company's date of transition to Ind AS. In preparing the opening balance sheet, the Company has applied the mandatory exceptions and certain optional exemptions from full retrospective application of Ind AS in accordance with the guidance in Ind AS 101 'First Time Adoption of Indian Accounting Standards.'

This note explains the principal adjustments made by the Company in restating its Indian GAAP (IGAAP) financial statements to Ind AS in the opening balance sheet as at April 1, 2016 and in the financial statements as at the end for the year ended as at March 31, 2017.

Reconciliation of Net Worth reported under IGAAP to Ind AS

Particulars	March 31, 2017	April 1, 2016
Net worth as per Indian GAAP	251819482	319021719
Adjustments on account of application of Ind AS :		
-Impact of fair valuation of equity Instruments & deferred tax (Expenses)/ benefit relating to these item	8762909	9189384
Net worth as per Ind AS	260582391	328211103

Reconciliation of Net Profit reported under IGAAP to Ind AS

Particulars	For the Year Ended March 31, 2017
Profit after Tax as per Indian GAAP	(62838158)
Adjustments on Account of Application of Ind AS	(426475)
Total Comprehensive Income as per Ind AS	(632264635)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note 3 : Property, plant and equipment

Particulars	Office at Jaipur	Furniture and fixtures	Office Equipment	Air Conditioners	CCTV Camera	Computer	Scanner	Plant & Equipments	Motar Car	Total
Year ended March 31, 2016										
Opening gross carrying amount	15,00,000	17,14,051	7,49,617	7,15,865	-	19,52,299	-	7,79,796	1,09,26,759	1,83,38,387
Additions	-	16,000	-	60,000	90,592	1,22,126	-	-	12,59,491	15,48,209
Disposals	-	-	-	-	-	-	-	-	-	-
Closing gross carrying amount	15,00,000	17,30,051	7,49,617	7,75,865	90,592	20,74,425	-	7,79,796	1,21,86,250	1,98,86,596
Accumulated depreciation and impairment										
Opening accumulated depreciation	1,00,143	14,44,005	5,36,939	4,24,669	-	18,30,558	-	2,26,960	42,26,995	87,90,269
Depreciation charge during the year	23,712	49,263	35,893	42,096	5,405	84,425	-	1,15,443	12,52,079	16,08,316
Closing accumulated depreciation and impairment	1,23,855	14,93,268	5,72,832	4,66,765	5,405	19,14,983	-	3,42,403	54,79,074	1,03,98,585
Net carrying amount	13,76,145	2,36,783	1,76,785	3,09,100	85,187	1,59,442	-	4,74,750	67,07,176	95,25,369
Year ended March 31, 2017										
Opening gross carrying amount	15,00,000	12,65,032	4,87,248	6,51,614	90,592	20,74,425	-	7,79,796	1,21,86,250	1,90,34,957
Additions	-	-	-	-	-	1,11,750	-	-	-	1,11,750
Disposals	-	-	-	-	-	-	-	-	-	-
Closing gross carrying amount	15,00,000	12,65,032	4,87,248	6,51,614	90,592	21,86,175	-	7,79,796	1,21,86,250	1,91,46,707
Accumulated depreciation and impairment										
Opening accumulated depreciation	1,23,855	10,28,249	3,10,463	3,42,514	5,405	19,14,983	-	3,14,066	54,79,074	95,18,609
Depreciation charge during the year	23,712	26,112	22,784	33,668	5,736	93,880	-	93,948	13,08,834	16,08,674
Closing accumulated depreciation and impairment	1,47,567	10,54,361	3,33,247	3,76,182	11,141	20,08,863	-	4,08,014	67,87,908	1,11,27,283
Net carrying amount	13,52,433	2,10,671	1,54,001	2,75,432	79,451	1,77,312	-	3,71,782	53,98,342	80,19,424
Year ended March 31, 2018										
Opening gross carrying amount	15,00,000	12,65,032	4,87,248	6,51,614	90,592	21,86,175	-	7,79,796	1,21,86,250	1,91,46,707
Additions	-	-	-	40,000	-	59,100	31,500	-	-	1,30,600
Disposals	-	-	-	-	-	-	-	3,34,271	-	3,34,271
Closing gross carrying amount	15,00,000	12,65,032	4,87,248	6,91,614	90,592	22,45,275	31,500	4,45,525	1,21,86,250	1,89,43,036
Accumulated depreciation and impairment										
Opening accumulated depreciation	1,47,567	10,54,361	3,33,247	3,76,182	11,141	20,08,863	-	4,08,014	67,87,908	1,11,27,283
Depreciation charge during the year	23,712	26,112	22,776	35,835	5,734	93,573	8,145	37,511	12,89,796	15,43,194
Closing accumulated depreciation and impairment	1,71,279	10,80,473	3,56,023	4,12,017	16,875	21,02,436	8,145	4,45,525	80,77,704	1,26,70,477
Net carrying amount	13,28,721	1,84,559	1,31,225	2,79,597	73,717	1,42,839	23,355	-	41,08,546	62,72,560

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

						Amount in Rs. (₹)	
		As At 31.03.2018	As At 31.03.2018	As At 31.03.2017	As At 31.03.2017	As At 01.04.2016	As At 01.04.2016
		No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)
4	<u>Non Current Investment</u>						
	<u>Investment in Immovable Property</u>						
	- Office at Aston 607, Andheri west, Mumbai		1,96,29,029		1,96,29,029		1,96,29,029
	- Office at Aston 606, Andheri west, Mumbai		1,97,56,539		1,97,56,539		1,97,56,539
	- Office at Ruby Palace, Andheri, Mumbai		84,38,040		84,38,040		84,38,040
	- Flat at Mumbai, Adhivashi, Flat No. 701		83,49,309		83,49,309		83,49,309
	- Flat at Mumbai, Adhivashi, Flat No. 702		83,49,309		83,49,309		83,49,309
			6,45,22,226		6,45,22,226		6,45,22,226
5	<u>Non - Current Investment</u>						
	<u>Investment in Equity Instruments</u>						
	A. <u>Quoted Equity Shares</u>						
	Eq. Sh. of Rs. 10/- each of Force Motors Limited	100	28,200	100	28,200	100	28,200
	Eq. Sh. of Rs. 10/- each of Trigym Technologies Limited	3	117	3	117	3	117
	Eq. Sh. of Rs. 10/- each of Warner Multimedia Limited	41237	17,42,002	41237	17,42,002	41237	17,42,002
			17,70,319		17,70,319		17,70,319
	Less Provision for diminution in the value of shares		17,02,414		16,96,122		16,96,122
			67,905		74,197		74,197
	B. <u>Unquoted Equity Shares</u>						
	Eq. Sh. of Rs. 10/- each of Gayatrishakti Paper & Board Limited	-	-	109300	65,35,047	109300	67,67,856
	Eq. Sh. of Rs. 10/- each of Basic Estate Private Limited	210000	88,32,600	210000	88,70,400	210000	89,10,300
	Eq. Sh. of Rs. 10/- each of Divine Chemicals Pvt. Ltd.	130000	9,55,500	-	-	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

	Amount in Rs. (₹)					
	As At 31.03.2018	As At 31.03.2018	As At 31.03.2017	As At 31.03.2017	As At 01.04.2016	As At 01.04.2016
	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)
Eq. Sh. of Re. 1/- (P.P.)each of Visagar Polytex Limited	2500000	7,00,000	-	-	-	-
Eq. Sh. of Rs. 10/- each of Luhariwala Finance & Investment Pvt. Ltd.	400	1,60,000	400	1,60,000	400	1,60,000
Eq. Sh. of Rs. 10/- each of Kiran Overseas Limited	300	630	300	630	300	630
Eq. Sh. of Rs. 10/- each of Masco Pharmaceuicals Pvt. Ltd.	100	800	100	800	100	800
Eq. Sh. of Rs. 10/- each of Pentafour Products Limited	100	725	100	725	100	725
Eq. Sh. of Rs. 10/- each of Shaw Wallace Pvt. Ltd.	100	7,816	100	7,816	100	7,816
Eq. Sh. of Rs. 10/- each of South East Asia Pvt. Limited	100	16,359	100	16,359	100	16,359
Eq. Sh. of Rs. 10/- each of uniplas Insia Limited	300	390	300	390	300	390
		1,06,74,820		1,55,92,167		1,58,64,876
C. <u>In Partnership Firm</u>						
<u>At Fair Value Throught Profit & Loss Account</u>						
- Global Enterprises	45%	32,02,531	95%	25,987		2,61,142
D. <u>In Limited Liability Partnership Firm</u>						
<u>At Fair Value Throught Profit & Loss Account</u>						
- Dexlabs Innovations LLP	90%	54,185	90%	54,608		-
E. <u>Gold Bar</u>		9,30,678		9,30,678		9,30,678
<u>Total Non- current Investments</u>		1,49,30,119		1,66,77,637		1,71,30,893

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

		Amount in Rs. (₹)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
6	Non-current Loans			
	(Unsecured, considered good except stated otherwise)			
	Loans to others			
	Considered Good	74,62,774	50,05,000	48211044
	Considered doubtful	3,91,35,252	3,91,35,252	-
	Less: Allowance for doubtful debts	(2,06,37,627)	(2,06,37,627)	-
		1,84,97,625	1,84,97,625	4,82,11,044
		2,59,60,399	2,35,02,625	4,82,11,044
7	Other Non-Current Financial Assets			
	- Security Deposits	90,39,815	88,95,729	30530980
		90,39,815	88,95,729	3,05,30,980
8	Other Current Asset (net)			
	- Advance Income Tax , TDS (Net of Provision)	1,48,21,818	1,07,09,874	1,16,85,149
		1,48,21,818	1,07,09,874	1,16,85,149
9	Other Non-Current Asset			
	(Unsecured, considered good unless otherwise stated)			
	- Advance Against Property	32,46,750	32,46,750	5746750
	- Balance with Govt. Authorities	56,667	56,667	56667
	- Share Application Money received	-	-	15000000
		33,03,417	33,03,417	2,08,03,417
10	Inventories			
	Stock-in-trade			
	-- Shares & Securities	67,650	1,41,360	15654052
	-- Film and Television Rights	1	21,00,001	12124500
	-- Swimming Pool Equipment	17,45,158	17,32,070	1992728
		18,12,809	39,73,431	2,97,71,280

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

		Amount in Rs. (₹)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
11	Trade Receivables			
	(Unsecured, Considered Good)			
	Outstanding for a period exceeding six months from the date they are due for payment	51,48,817	82,15,035	7197184
	Other Debts	1,19,93,566	22,61,54,735	194132233
	(a)	<u>1,71,42,383</u>	<u>23,43,69,770</u>	<u>20,13,29,417</u>
	(Unsecured, Considered Doubtful)			
	Outstanding for a period exceeding six months from the date they are due for payment	29,55,000	29,55,000	2955000
	Less: Provision for Doubtful debts	29,55,000	29,55,000	1477500
	(b)	<u>-</u>	<u>-</u>	<u>14,77,500</u>
	Total (a)+(b)	<u>1,71,42,383</u>	<u>23,43,69,770</u>	<u>20,28,06,917</u>
12	Cash and Cash Equivalents			
	Cash Balance			
	- Cash on Hand	5,00,741	1,12,74,607	12996966
	Balance with Bank			
	- In Current Account	19,08,431	43,28,061	10265635
		<u>24,09,172</u>	<u>1,56,02,668</u>	<u>2,32,62,601</u>
13	Other Balances with Bank			
	- Term Deposit Accounts*	39,52,335	34,75,327	35,50,223
		<u>39,52,335</u>	<u>34,75,327</u>	<u>35,50,223</u>
14	Loans			
	(Unsecured, considered good)			
	-- Loans to Staff	7,66,132	3,75,532	432293
		<u>7,66,132</u>	<u>3,75,532</u>	<u>4,32,293</u>

* Fixed deposit are lying with Stock Holding Corporation of India Ltd. and same are not available for verification. No confirmation are also available for varification of Fixed Deposit held with Canara Bank. Further Company has not provided interest accrued on said Fixed Deposit as the fixed deposits are already matured and have not been renewed.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

		Amount in Rs. (₹)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
15	Other Current Assets			
	Other Receivables			
	- Trade Advances	1,24,50,000	31,00,000	63,22,900
	- Prepaid Expenses	1,67,836	1,50,347	88,415
	- Advance recoverable in cash and kind	-	-	7,11,653
		1,26,17,836	32,50,347	71,22,968
16	Equity Share Capital			
	Authorized :			
	2,00,00,000 (P.Y. 2,00,00,000) Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000	20,00,00,000
	Issued, Subscribed and Paid-up:			
	1,85,53,000 (P.Y. 1,85,53,000) Equity Shares of Rs. 10/- each	18,55,30,000	18,55,30,000	18,55,30,000
		18,55,30,000	18,55,30,000	18,55,30,000

- a. The reconciliation of the number of outstanding shares as at 31st March 2018 and 31st March, 2017 is set out below:

Particulars	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares
Shares outstanding at the beginning of the year	1,85,53,000	18,55,30,000	1,85,53,000	18,55,30,000	1,85,53,000
Add: issue during the year	-	-	-	-	-
Shares outstanding at the end of the year	1,85,53,000	18,55,30,000	1,85,53,000	18,55,30,000	1,85,53,000

- b. The Company has only one class of equity shares having a par value of Rs. 10/- per share . Each holder of equity share is entitled to same rights based on the number of shares held.
- c. Shareholding More than 5%

Particulars	As at 31.03.2018		As at 31.03.2017		As at 31.03.2016	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Mr. Kkrishan Khadaria	12,78,519	6.89	12,78,519	6.89	12,78,519	6.89
M/s Kasturi Overseas Pvt. Ltd.	13,72,600	7.40	13,72,600	7.40	13,72,600	7.40
M/s Navyug Telefilms Pvt. Ltd.	13,38,100	7.21	13,38,100	7.21	13,38,100	7.21
M/s Nirnidhiu Consultant Pvt. Ltd.	10,43,129	5.62	10,43,129	5.62	10,43,129	5.62

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

17 Other Equity

Refer Statement of Changes in Equity for detailed movement in Equity balance.

A. Summary of Other Equity balances.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
a. Currency Translation Reserves	13,33,733	16,24,091	3099198
b. Capital Reserve	2,63,72,414	46,75,894	7564866
c. Securities Premium	1,46,06,710	1,46,06,710	14606710
d. Retained Earnings	(17,74,86,914)	4,53,82,786	108220945
e. Items of Other Comprehensive Income			
- Fair value of Equity instruments through OCI	80,33,036	87,62,909	9189384
	(12,71,41,021)	7,50,52,391	142681104

B. Nature and purpose of reserves

- (a) **Securities Premium:** The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium reserve.
- (b) **Retained Earnings:** Retained earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.
- (c) **Equity Instruments through Other Comprehensive Income:** This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off.

18 Borrowings

Secured

Term Loan From Financial Institutions*	2,30,07,628	2,99,08,806	-
Less: Amount disclosed under the head Current Borrowings	13,17,602	8,48,917	-
(Refer Note - 21)	(a)	2,16,90,026	2,90,59,889

Unsecured

- From Related party	5,65,24,695	6,68,48,635	92796452
- From Others	48,11,793	7,69,763	30740362
(b)	6,13,36,488	6,76,18,398	12,35,36,814

Total (a)+(b)	8,30,26,514	9,66,78,287	12,35,36,814
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*** Term Loan From Dewan Housing Finance Limited**

- a) Term Loan From Dewan Housing Finance Ltd. is secured by Hypothecation of Office No. 606 / 607 at Aston bldg. , Andheri (West) , Mumbai

b) Terms of Repayment:

Outstanding balance as to balance sheet date is repayable within a period of 156 months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Term Loan From Aavas Financiers Limited.

- a) Term loan from Aavas Finance Ltd. is secured by Hypothecation of Office No. 501, Ruby Palace, Andheri (West), Mumbai-400058
- b) Outstanding balance as to balance sheet date is repayable within a period of 108 Months .

Term Loan From Krishkan Investment Pvt. Ltd.

- a) Term Loan from Krishan Investments Pvt. Ltd. is secured by Hypothecation of Flat Nos. 701 & 702 at Adiwasi Dhodia CHSL, Four Banglow , Andheri (W), Mumbai- 400058
- b) Outstanding balance as to balance sheet date is repayable within a period of 116 Months .

Note	Particulars	Amount in Rs. (₹)		
		As At 31.03.2018	As At 31.03.2017	As At 01.04.2016
19	Other Financial Liabilities			
	(Unsecured)			
	- Security Deposits	18,02,604	10,20,000	10,20,000
	- Advances against Properties	1,67,05,500	1,67,05,500	-
		1,85,08,104	1,77,25,500	10,20,000
20	Employee Benefits Obligations			
	- Gratuity Obligations	12,04,955	11,58,884	8,87,233
		12,04,955	11,58,884	8,87,233
21	Borrowings			
	Secured Loan			
	- Term Loan From Financial Institutions* (Refer Note -18)	13,17,602	8,48,917	-
		13,17,602	8,48,917	-
22	Trade Payables			
	Due to Micro & Small Enterprises	-	-	-
	Due to Others (including Acceptances)	88,17,481	1,47,80,310	44,29,683
		88,17,481	1,47,80,310	44,29,683
23	Other Financial Liabilities			
	Other Payables	1,82,356	5,27,051	3,10,430
		1,82,356	5,27,051	3,10,430
24	Employee Benefits Obligations			
	Gratuity Obligations	9,84,328	9,81,652	9,76,214
		9,84,328	9,81,652	9,76,214

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note	Particulars	Amount in Rs. (₹)		
		As At 31.03.2018	As At 31.03.2017	As At 01.04.2016
25	Other Current Liabilities			
	Statutory Dues	29,29,844	17,08,908	98,47,757
	Advance received from Customers	42,83,494	40,82,841	19,14,969
	Other Payables	2,26,410	2,31,328	8,06,102
		74,39,748	60,23,077	1,25,68,828

Note	Particulars	Amount in Rs. (₹)	
		Year ended 31.03.2018	Year ended 31.03.2017
26	Revenue from Operations		
	Sales of Products & Services	11,14,45,028	11,09,16,356
		11,14,45,028	11,09,16,356
27	Other Income		
	Rent Income	18,00,000	NIL
	Interest Earned	5,62,242	8,38,060
	Dividend	NIL	7,271
	Capital gain on sale of non-current Investment	3,82,550	NIL
	Share of Profit/(Loss)		
	- From Partnership Firm	(3,456)	(5,61,232)
	- From LLP	(423)	(2,35,155)
	Balance w/off	-	91,061
		27,40,913	1,40,005
28	Purchase of Inventories		
	- SEIS Licences	8,18,46,247	4,16,27,360
	- Fabrics	-	2,84,66,585
	- Film Rights	10,00,000	-
	- Pool Equipment	7,96,204	8,50,894
	- Custom Duty & Clearing Charges	59,530	-
		8,37,01,981	7,09,44,839
29	Changes-in-Inventories		
	Opening Stock	39,73,431	2,97,71,281
	Closing Stock	18,12,809	39,73,431
		21,60,622	2,57,97,850

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note	Particulars	Amount in Rs. (₹)	
		Year ended 31.03.2018	Year ended 31.03.2017
30	Employee Benefits Expenses		
	Salary	63,51,975	55,97,558
	Director's Remuneration	12,00,000	9,80,000
	Gratuity	48,747	2,77,089
	Contribution to P.F.	4,62,821	2,27,843
	Staff Welfare	68,961	90,557
		81,32,504	71,73,047
31	Financial Costs		
	Loan Processing Charges	29,492	-
	Interest Expenses	60,38,395	66,38,730
	Interest on Delay in Payment of TDS	14,845	1,609
	Penalty/Interest on Default in Payment	1,31,910	74,240
	Interest on Service Tax	34,462	768
		62,49,104	67,15,347
32	Other Expenses		
	Communication Costs	1,95,095	3,16,191
	Printing & Stationery	-	3,28,870
	Electricity Charges	5,86,933	5,18,963
	- Fees For Services Rendered	78,80,000	-
	Repairs & Maintenance - Others	3,19,631	1,82,860
	Vehicle Maintenance Expenses	5,47,051	6,29,672
	Professional Charges	71,13,114	15,11,447
	Business Promotion Expenses	4,67,909	4,81,639
	Travelling & Conveyance Expenses	10,73,936	11,17,802
	Remuneration to Auditors	50,000	1,10,000
	Miscellaneous Expenses	4,76,824	25,95,178
	Annual Custody & Listing fees	3,36,066	-
	Provision for doubtful	-	3,49,75,540
	Bad debts	-	1,74,09,388
	Office Rent	31,62,216	8,90,039
	Brokerage & Commission	2,55,000	-
	Property Tax	4,17,791	4,12,687
	Bank Charges	25,803	3,069
	Conveyance Expenses	2,81,439	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Note	Particulars	Amount in Rs. (₹)	
		Year ended 31.03.2018	Year ended 31.03.2017
	Foreign Travelling	80,602	-
	Membership & Subscriptions	44,157	-
	Office Expenses	2,45,145	-
	Other taxes	1,72,146	-
	Sundry Balance W/Off	21,15,92,597	-
	Prior Period Expenses	-	3,68,302
	Provision for diminution in value of Investments	6,292	-
		23,53,29,747	6,18,51,647
33	Earnings Per Share (EPS)	2017-2018	2016-2017
a)	Weighted Average Number of Equity Shares outstanding during the year	1,85,53,000	1,85,53,000
b)	Net Profit after tax available for Equity Shareholders (Rs.)	(22,35,99,574)	(6,32,64,635)
c)	Basic and Diluted Earnings Per Share (Rs.)	(12.05)	(3.41)
	The Company does not have any outstanding dilutive potential equity shares.		
34	Contingent Liabilities and Commitments	2017-2018	2016-2017
(a)	Income Tax demand disputed in CIT Appeals - 52, Mumbai - A.Y. 2010-11 to A.Y. 2015-16	24,19,98,000	24,19,98,000
(b)	Guarantees given by bank to Bombay Stock Exchange	-	-
(c)	Estimate amount of contract remaining to be executed on capital account not provided (Net of Advances)	-	2,37,87,855

Note :

- The Company had reviewed all its pending litigations and proceeding and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in the financial statements. The Company does not expect the outcomes of these proceedings to have a materially adverse effect on its financial results.
- It is not practicable for the Company to estimate the thinmgs of cash outflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

35 Previous year figures

Previous Year's figures have been regrouped/reclassified, wherever necessary, to correspond with the current year's classification/disclosures.

36 Deferred tax assets and liabilities are attributable to the following

Particulars	As on 31st March, 2017			As on 31st March, 2018				
	Opening Balance as on 31.03.2016	Profit & Loss	OCI	Closing Balance as on 31.03.2017	Opening Balance as on 31.03.2017	Profit & Loss	OCI	Closing Balance as on 31.03.2018
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961.	(1,60,087)	(1,11,262)	-	(48,825)	(48,825)	(1,59,196)	-	1,10,371
Difference in carrying value and tax base of investments measured at Fair Value in OCI	21,69,228	-	(1,53,766)	20,15,462	20,15,462	-	(3,70,527)	16,44,936
Provision for employee benefits	5,75,805	(85,621)	-	6,61,426	6,61,426	97,686	-	5,63,740
Total	25,84,946	(1,96,883)	(1,53,766)	26,28,063	26,28,063	(61,510)	(3,70,527)	23,19,047

37 Related Party Transaction**i. List of Related Parties with whom transaction have taken place & Relationship:**

Name of the Related Parties	Relationship
a. Key Management Personnel	
Mr. Krishan Khadaria	Managing Director
Mr. Mohit Khadaria	Director
Mr. Naresh Kedia	Chief Financial officer
Ms. Disha Bhatia	Company Secretary
b. Subsidiaries	
Nouveau Shares & Securities Ltd.	
Nouveau Global Venture FZE (Closed w.e.f. 4th Feb.2018)	
c. Enterprise over which Key Management Personnel are able to exercise significant influence	
Mystic Electronics Ltd.	
Mukta Agriculture Ltd.	
Anutham Property Developers Private Limited	
Attribute Shares & Securities Private Limited	
Bhaskar Realty Private Limited	
Forever Flourishing Finance and Investment Private Limited	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Golden Medows Export Private Limited
Hilton Vyaper Private Limited
Kashish Multitrade Private Limited
Kasturi Overseas Private Limited
Laxmiramuna Investment Private Limited
Navyug Telefilm Private Limited
Nouveau Shares & Securities Private Limited
Nouveau Global Ventures Limited
Slogan Infotech Private Limited
Pearl Arcade Consultant Private Limited
Mitesh Poly Pack Private Limited
Rajajt Commercial Enterprises Private Limited
Suman Multitrade Private Limited
Thai Malai Golf Resort & SPA Private Limited
Global Enterprises
3M Enterprises
Laxmi Investments

		Amount in Rs. (₹)	
ii. Transaction with Related Parties during the year :-		2017-2018	2016-2017
a. Key Management Personnel			
Loan taken		61,50,000	-
Loan Repayment		2,75,100	-
Remuneration		12,00,000	9,80,000
b. Enterprise over which Key Management Personnel are able to exercise significant influence			
Loan taken		2,96,67,197	1,02,80,520
Loan Repayment		4,58,66,036	3,54,79,386
Interest on Loan		36,66,390	61,80,520
iii. Balance outstanding at the year end is as under :			
a. Key Management Personnel			
Long-term borrowings		58,74,900	-
b. Enterprise over which Key Management Personnel are able to exercise significant influence			
Long-term borrowings		5,06,49,796	6,68,48,635

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

38 Segment Revenue

There are mainly five reporting segment of the Company manely :

Reportable segments

- i. Multimedia
- ii. Financial Consultancy
- iii. Dealing in Shares & Securities
- iv. Trading Division
- v. Tele Shopping Division

1. Segment Revenue

a. Multimedia	230.10	43.01
b. Financial Consultancy	4.48	66.51
c. Dealing in Securities	9.49	159.97
d. Trading Division	874.86	789.35
e. Tele Shopping Divison	NIL	56.71
Total Segment Revenue	1,118.93	1,115.55

2. Segment Results

a. Multimedia	81.48	(1.62)
b. Financial Consultancy	4.48	0.73
c. Dealing in Securities	8.76	4.84
d. Trading Division	56.40	88.41
e. Tele Shopping Divison	NIL	(47.46)
Total Segment Result	151.12	44.90
Add: Other Income	1.14	NIL
Less: Finance Cost	(62.49)	NIL
Total Profit / (Loss) before Exceptional Items	89.77	44.90
Less: Net Un-allocable Expenditure	(2,340.86)	(669.36)
Add: Un-allocable income	21.79	(5.89)
Total Profit / (Loss) for the year	(2,229.31)	(630.35)

As per our report of even date

For Sunil Vankawala & Associates
Chartered Accountants

Firm Regn. No. 110616W

Sd/-
Sunil T. Vankawala
Proprietor

M.No. 033461

Place : Mumbai

Dated : 4th June, 2018

For and on behalf of the board of directors

Nouveau Global Ventures Limited

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Sd/-
Manoj Bhatia
Director
DIN: 01953191

Sd/-
Naresh Kedia
CFO

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(a) Reconciliation of Equity as on Transition date 31.03.2017

PARTICULARS	Amount in Rs. (₹)					
	As at March 31, 2017			As at March 31, 2016		
	Previous GAAP	Adjustments	Ind AS	Previous GAAP	Adjustments	Ind AS
ASSETS						
Non- current Assets						
(a) Property, Plant & Equipment	80,19,424	-	80,19,424	95,25,369	-	95,25,369
(b) Investments in Property	6,45,22,226	-	6,45,22,226	6,45,22,226	-	6,45,22,226
(c) Financial Assests						
(i) Investments	99,30,190	67,47,447	1,66,77,637	1,01,10,737	70,20,156	1,71,30,893
(ii) Loans	2,35,02,625	-	2,35,02,625	4,82,11,044	-	4,82,11,044
(iii) Other Financial Instruments	88,95,729	-	88,95,729	3,05,30,980	-	3,05,30,980
(d) Deferred tax Assets (Net)	6,12,601	20,15,462	26,28,063	4,15,718	21,69,228	25,84,946
(e) Current Tax Assets (Net)	1,07,09,874	-	1,07,09,874	1,16,85,149	-	1,16,85,149
(f) Other non current Assets	33,03,417	-	33,03,417	2,08,03,417	-	2,08,03,417
Sub-total - Non-current Assets	12,94,96,086	87,62,909	13,82,58,995	19,58,04,640	91,89,384	20,49,94,024
Current Assets						
(a) Inventories	39,73,431	-	39,73,431	2,97,71,280	-	2,97,71,280
(b) Financial Assests						
(i) Trade Receivables	23,43,69,770	-	23,43,69,770	20,28,06,917	-	20,28,06,917
(ii) Cash and Cash Equivalents	1,56,02,668	-	1,56,02,668	2,32,62,601	-	2,32,62,601
(iii) Other Balances with Bank	34,75,327	-	34,75,327	35,50,223	-	35,50,223
(iv) Loans	3,75,532	-	3,75,532	4,32,293	-	4,32,293
(c) Other Current Assets	32,50,347	-	32,50,347	71,22,968	-	71,22,968
Sub-total - Current Assets	26,10,47,075	-	26,10,47,075	26,69,46,282	-	26,69,46,282
TOTAL ASSETS	39,05,43,161	87,62,909	39,93,06,070	46,27,50,922	91,89,384	47,19,40,306
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share capital	18,55,30,000	-	18,55,30,000	18,55,30,000	-	18,55,30,000
(b) Other equity	6,62,89,482	87,62,909	7,50,52,391	13,34,91,719	91,89,385	14,26,81,104
Sub-total -Shareholders' Funds	25,18,19,482	87,62,909	26,05,82,391	31,90,21,719	91,89,385	32,82,11,104
Non- current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	9,66,78,287	-	9,66,78,287	12,35,36,814	-	12,35,36,814
(ii) Other Financial Liabilities	1,77,25,500	-	1,77,25,500	10,20,000	-	10,20,000
(c) Employee Benefits Obligations	11,58,884	-	11,58,884	8,87,233	-	8,87,233
Sub-total - Non-current Liabilities	11,55,62,671	-	11,55,62,671	12,54,44,047	-	12,54,44,047

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	Amount in Rs. (₹)					
	As at March 31, 2017			As at March 31, 2016		
	Previous GAAP	Adjustments	Ind AS	Previous GAAP	Adjustments	Ind AS
Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	8,48,917	-	8,48,917	-	-	-
(ii) Trade Payables						
- Due to Micro & Small Enterprises	-	-	-	-	-	-
- Due to Others	1,47,80,310	-	1,47,80,310	44,29,683	-	44,29,683
(iii) Other Financial Liabilities	5,27,051	-	5,27,051	3,10,430	-	3,10,430
(b) Employee benefit obligations	9,81,652	-	9,81,652	9,76,214	-	9,76,214
(c) Other Current Liabilities	60,23,077	-	60,23,077	1,25,68,828	-	1,25,68,828
Sub-total - Current Liabilities	2,31,61,007	-	2,31,61,007	1,82,85,155	-	1,82,85,155
TOTAL EQUITY AND LIABILITIES	39,05,43,161	87,62,909	39,93,06,070	46,27,50,922	91,89,385	47,19,40,306

(b) Reconciliation of Profit and Loss for the year ended as at March 31, 2017

PARTICULARS	As at March 31, 2017		
	Previous GAAP	Adjustments	Ind AS
Revenue			
Revenue from Operations	11,09,16,356	-	11,09,16,356
Other Income	1,40,005	-	1,40,005
Total Revenue	11,10,56,361	-	11,10,56,361
Expenses			
Purchases of Stock-In-Trade	7,09,44,839	-	7,09,44,839
Changes-in-Inventories	2,57,97,850	-	2,57,97,850
Employee Benefits Expenses	71,73,047	-	71,73,047
Financial Costs	67,15,347	-	67,15,347
Depreciation	16,08,674	-	16,08,674
Other Expenses	6,18,51,647	-	6,18,51,647
Total Expenses	17,40,91,404	-	17,40,91,404
Profit / (Loss) Before Tax	(6,30,35,043)	-	(6,30,35,043)
Tax Expense:			

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	As at March 31, 2017		
	Previous GAAP	Adjustments	Ind AS
- Current Tax	-	-	-
- Deferred Tax	(1,96,883)	-	(1,96,883)
Profit / (Loss) For the Year (A)	(6,28,38,160)		(6,28,38,160)
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
- Net fair value gain/(loss) on investments in equity instruments through OCI	-	(2,72,709)	(2,72,709)
- Deferred tax (expense)/benefit relating to these items	-	(1,53,766)	(1,53,766)
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)	-	(4,26,475)	(4,26,475)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)	(6,28,38,160)	(4,26,475)	(6,32,64,635)

Note - FAIR VALUE MEASUREMENTS

a. Financial instruments by category

Particulars	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
	FVOCI	Amortised cost	FVOCI	Amortised cost	FVOCI	Amortised cost
Financial Assets						
Investments						
- Equity / Pref instruments	1,04,88,100	2,54,625	1,54,05,447	2,60,917	1,56,78,156	2,60,917
- Partnership firms & LLC	-	32,56,716	-	80,595	-	2,61,142
- Gold	9,30,678	-	9,30,678	-	9,30,678	-
Trade receivables	-	1,71,42,383	-	23,43,69,770	-	20,28,06,917
Cash and cash equivalents	-	24,09,172	-	1,56,02,668	-	2,32,62,601
Other bank balances	-	39,52,335	-	34,75,327	-	35,50,223
Loans	-	7,66,132	-	3,75,532	-	4,32,293
Total financial asset	1,14,18,778	2,77,81,363	1,63,36,125	25,41,64,809	1,66,08,834	23,05,74,093
Financial Liabilities						
Borrowings	-	8,43,44,116	-	9,75,27,204	-	12,35,36,814
Other Financial Liabilities	-	1,86,90,460	-	1,82,52,551	-	13,30,430

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Trade payables	-	88,17,481	-	1,47,80,310	-	44,29,683
Total financial liabilities	-	11,18,52,057	-	13,05,60,065	-	12,92,96,927

b. Fair value hierarchy

Financial assets and liabilities measured at fair value - March 31 2018	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					
- Equity / Pref. Instruments	5	-	-	1,04,88,100	1,04,88,100
- Gold	5	-	-	9,30,678	9,30,678
Total Financial Asset		-	-	1,14,18,778	1,14,18,778
Financial assets and liabilities measured at amortised cost - March 31 2018	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					
- Equity / Pref Instruments	5	-	-	2,54,625	2,54,625
- Partnership Firm	5	-	-	32,56,716	32,56,716
Trade Receivables	11	-	-	1,71,42,383	1,71,42,383
Cash and Cash Equivalents	12	-	-	24,09,172	24,09,172
Other Bank Balances	13	-	-	39,52,335	39,52,335
Loans	14	-	-	7,66,132	7,66,132
Total Financial Asset		-	-	2,75,26,738	2,77,81,363
Financial Liabilities					
Borrowings	18 & 21	-	-	8,43,44,116	8,43,44,116
Other Financial Liabilities	19 & 23	-	-	1,86,90,460	1,86,90,460
Trade Payables	22	-	-	88,17,481	88,17,481
Total Financial Liabilities		-	-	11,18,52,057	11,18,52,057
Financial assets and liabilities measured at fair value - March 31 2017	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					-
- Equity / Pref Instruments	5	-	-	1,54,05,447	1,54,05,447
- Gold	5	-	-	9,30,678	9,30,678
Total Financial Asset		-	-	1,63,36,125	1,63,36,125

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Financial assets and liabilities measured at amortised cost - March 31 2017	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					
- Equity / Pref Instruments	5	-	-	2,60,917	2,60,917
- Partnership Firms & LLP	5	-	-	80,595	80,595
Trade Receivables	11	-	-	23,43,69,770	23,43,69,770
Cash and Cash Equivalents	12	-	-	1,56,02,668	1,56,02,668
Other Bank Balances	13	-	-	34,75,327	34,75,327
Loans	14	-	-	3,75,532	3,75,532
Total Financial Asset				25,41,64,809	25,41,64,809
Financial Liabilities					
Borrowings	18 & 21	-	-	9,75,27,204	9,75,27,204
Other Financial Liabilities	19 & 23	-	-	1,82,52,551	1,82,52,551
Trade Payables	22	-	-	1,47,80,310	1,47,80,310
Total Financial Liabilities				13,05,60,065	13,05,60,065
Financial assets and liabilities measured at fair value - March 31 2016	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					
- Equity / Pref. Instruments	5	-	-	1,56,78,156	1,56,78,156
- Gold	5	-	-	9,30,678	9,30,678
Total Financial Asset		-	-	1,66,08,834	1,66,08,834
Financial assets and liabilities measured at amortised cost - March 31 2017	Notes	Level 1	Level 2	Level 3	Total
Financial Assets					
Investments					
- Equity / Pref. Instruments	5	-	-	2,60,917	2,60,917
- Partnership Firms & LLP	5	-	-	2,61,142	2,61,142
Trade Receivables	11	-	-	20,28,06,917	20,28,06,917
Cash and Cash Equivalents	12	-	-	2,32,62,601	2,32,62,601
Other Bank Balances	13	-	-	35,50,223	35,50,223
Loans	14	-	-	4,32,293	4,32,293
Total Financial Asset				23,05,74,093	23,05,74,093
Financial Liabilities					
Borrowings	18 & 21	-	-	12,35,36,814	12,35,36,814
Other Financial Liabilities	19 & 23	-	-	13,30,430	13,30,430
Trade Payables	22	-	-	44,29,683	44,29,683
Total Financial Liabilities				12,92,96,927	12,92,96,927

Nouveau Global Ventures Limited

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Tel.: 26778155 / 26797750 / 32459097. Fax: 26781187. Email: nouveauglobal@gmail.com

CIN No: L01407MH1988PLC049645 Website: www.nouveauglobal.com

ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting hall Joint shareholders may obtain additional Slip at the venue of the meeting

D.P. Id*		Folio No.	
Client Id *		No. of Shares	

NAME OF THE SHAREHOLDER / PROXYHOLDER: _____

I hereby record my presence at the **30th Annual General Meeting** of the Company held on **Saturday, 29th September, 2018**, at **10:30 am** at **Conference Room, Axis Bank, Springfield's, Lokhandwala Complex, Andheri (West), Mumbai – 400 053**

Signature of Shareholder/Proxy holder

NOTE: PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING & HANDOVER AT THE ENTRANCE DULY FILLED & SIGNED. MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF ANNUAL REPORT TO THE MEETING. MEMBERS WHO HOLD SHARES IN DEMATERIALISED FORM ARE REQUESTED TO FURNISH THEIR CLIENT ID AND DPIN FOR EASY IDENTIFICATION OF ATTENDANCE AT THE MEETING. PROXIES ARE REQUESTED TO BRING THEIR IDENTITY PROOF FOR VERIFICATION AT THE ENTRANCE OF THE MEETING.

Nouveau Global Ventures Limited

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ATTENTION TO SHAREHOLDERS MANDATORY DEMATERIALIZATION FOR TRANSFER OF SECURITIES

28th August, 2018

Dear Members,

Your attention is drawn towards the new proviso inserted by SEBI in **Regulation 40 of SEBI (Listing Obligations & Disclosure Requirements)** Regulation, 2015 vide notification Number **SEBI/LAD-NRO/GN/2018/24** dated June 08.

According to the newly inserted proviso, if you are holding securities in physical form please note that **with effect from December 05, 2018 transfer of such securities in physical form will not be allowed except in case of transmission or transposition of securities.**

Accordingly, we urge all shareholders holding securities in physical form to take necessary steps with their Depository Participant(s) to dematerialize such securities proactively **before December 5, 2018** to avoid last minute rush to dematerialize just before intended transfer.

The process to be adopted for dematerialisation is available at the following links:

For NSDL <https://nsdl.co.in/services/demat.php>

For CDSL <https://www.cdslindia.com/investors/q-and-a.html>

This communication is issued in compliance with **BSE Circular No. LIST/COMP/15/2018-19** dated July 5, 2018 and is also placed on the Company's website www.nouveauglobal.com.

For any assistance in the matter, you may please contact the following official of Bigshare Services Pvt. Ltd ,Registrar and Share Transfer Agent of the Company at:

Name: Rajesh Mishra

Address: Bharat Tin Works Building, 1st Floor Opp. Vasant Oasis, Makwana road, Marol, Andheri – East, Mumbai 400059,

Phone No.: 022-62638200/06,

Email: rajeshm@bigshareonline.com

You may contact the Company Secretary of the Company on 022-26778155\26783178 & nouveauglobal@gmail.com.

**Thanking You,
For Nouveau Global Ventures Limited**

**Sd/-
Krishan Khadaria
Managing Director**

NOUVEAU GLOBAL VENTURES LIMITED

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