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# THIRTY FIRST ANNUAL REPORT

## 2018-2019

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NOUVEAU GLOBAL  
VENTURES LIMITED

**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	
(**ceased w.e.f. 20/04/2018)	Director
Mrs. Niraali Thingalaya (Appointed w.e.f 29/09/2018)	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

**NOMINATION & REMUNERATION COMMITTEE**

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

**AUDITORS**

M/s. Sunil Vankawala & Associates  
Chartered Accountants

**REGISTERED OFFICE**

401/A, Pearl Arcade, Opp. P. K. Jewellers,  
Daut Baug Lane, Off J. P. Road,  
Andheri (West), Mumbai – 400 058  
Tel. No.: 26778155 / 26790471  
Email id.: [nouveauglobal@gmail.com](mailto:nouveauglobal@gmail.com)  
Website: [www.nouveauglobal.com](http://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](mailto:info@bigshareonline.com)  
Website: <http://www.bigshareonline.com>

**STAKEHOLDER'S RELATIONSHIP COMMITTEE**

Mr. Narendra Gupta	Chairman
Mrs. Asha Khadaria	Member
Mr. Manoj Bhatia	Member

**BANKERS**

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

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### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **31st Annual General Meeting** of the Members of Nouveau Global Ventures Limited will be held on **Monday, 30th September, 2019, at 09:30 A.M. at Aabhar Studio, 606 Aston Building, Sundarwan, above Mercedes Showroom, near Lokhandwala circle, 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, 2019 including the Audited Balance Sheet as at March 31, 2019 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, 2019, together with the Reports of the Auditors thereon; and
2. To appoint a Director in place of Mrs. Asha Khadaria (holding DIN: 00219112) who retires by rotation and being eligible offers herself for re-appointment.

#### **SPECIAL BUSINESS:**

##### **3. To re-appoint Mr. Manoj Ganeshdas Bhatia (DIN: 01953191) as an Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Mr. Manoj Ganeshdas Bhatia (DIN: 01953191)**, who was appointed as an Independent Director and who holds office as an Independent Director up to the conclusion of the 31st Annual General Meeting of the Company in the year 2019, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e., from 30th September, 2019 up to 29th September, 2024.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

##### **4. To re-appoint Mr. Narendra Ramkishor Gupta (DIN: 00418421) as an Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Mr. Narendra Ramkishor Gupta (DIN: 00418421)**, who was appointed as an Independent Director and who holds office as an Independent Director up to the conclusion of the 31st Annual General Meeting of the Company in the year 2019, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an

Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e., from 30th September, 2019 up to 29th September, 2024..

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**5. To Ratify the Related Party Transaction.**

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

**"RESOLVED THAT** pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any subsequent modifications, amendments or clarifications thereon, and pursuant to the approval of the Audit Committee and the Board of Directors, and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as amended from time to time, the transaction entered into by the Company with Related Party as detailed in item no. 5 of explanatory statement, be and is hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion and to finalize any documents and writings related thereto."

**6. To approve transactions with related parties under section 188 of the companies act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (the 'Rules'), Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any subsequent modifications, amendments or clarifications thereon, and pursuant to the approval of the Audit Committee and the Board of Directors, consent of the Company be and is hereby accorded to authorize the management of the Company to enter into Related Party Transactions, Contracts or Arrangements including Material Related Party Transactions, Contracts or Arrangements as may be appropriate with related parties as defined under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, from the Financial Year 2019-20 onwards for each Financial Year up to the maximum amount per annum as per details provided hereunder :

**MAXIMUM VALUE OF CONTRACT / TRANSACTION**

<b>Name of the Related Parties</b>	<b>Name of interested Director(s)/ KMP(s)</b>	<b>Nature of relationship</b>	<b>Nature of Transaction</b>	<b>Estimated transaction value for the financial year ending 31st March, 2020 (Rs. Lakhs)</b>	<b>Any other information relevant or important for the members to take a decision on the proposed resolution</b>
<b>Mystic Electronics Limited-Group Company</b>	Mr. Krishan Khadaria and Mrs. Asha Khadaria	Director Mr. Krishan Khadaria and Mrs. Asha Khadaria is also a Director in Related Company and holds along with his relatives more than 2% of its paid up share capital.	Forms part of item 6 of Explanatory Statement annexed to this Notice	500	None
<b>Mukta Agriculture Limited-Group Company</b>	Mr. Krishan Khadaria and Mrs. Asha Khadaria	Director Mr. Krishan Khadaria and Mrs. Asha Khadaria is also a Director in Related Company and holds along with his relatives more than 2% of its paid up share capital.	Forms part of item 6 of Explanatory Statement annexed to this Notice	200	None
<b>Nouveau Shares and Securities Limited-(Wholly Owned Subsidiary Company)</b>	Mr. Krishan Khadaria	Director Mr. Krishan Khadaria is also Director in Wholly Owned Subsidiary Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	150	None
<b>MT Organics LLP</b>	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and his relative Mr. Mohit Khadaria is Designated Partners in Related LLP.	Forms part of item 6 of Explanatory Statement annexed to this Notice	300	None
<b>3M Enterprises</b>	Mr. Mohit Khadaria	Mr. Mohit Khadaria, relative of Mr. Krishan Khadaria, is Partner in Related Partnership Firm. Mr. Krishan Khadaria is authorized Signatory of Partner Company, namely, Mukta Agriculture Limited.	Forms part of item 6 of Explanatory Statement annexed to this Notice	500	None
<b>Laxmi Investments</b>	Mr. Krishan Khadaria	Mr. Krishan Khadaria is partner in Related Partnership Firm	Forms part of item 6 of Explanatory Statement annexed to this Notice	100	None
<b>Global Enterprises</b>	Mr. Krishan Khadaria and Mrs. Asha Khadaria	Mr. Krishan Khadaria is authorized Signatory of partner Company, namely, M/s. Nouveau Global Ventures Limited, in Related Partnership Firm. Mrs. Asha Khadaria is partner in Related Partnership Firm.	Forms part of item 6 of Explanatory Statement annexed to this Notice	150	None
<b>Mystic Investments</b>	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Mr. Krishan Khadaria is authorized Signatory of partner Company, namely, M/s. Mystic Electronics Limited, in Related Partnership Firm. Mr. Mohit Khadaria, son of Mr. Krishan Khadaria is a partner in Related Partnership Firm.	Forms part of item 6 of Explanatory Statement annexed to this Notice	200	None
<b>Forever Flourishing Finance &amp; Investment Pvt Ltd</b>	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria is Director in related Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	200	None

<b>Golden Medows Export Private Limited</b>	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria is Director in related Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	200	None
<b>Kasturi Overseas Private Limited</b>	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria is Director in related Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	100	None
<b>Mumbadevi Finance Investment Company Private Limited</b>	Mr. Krishan Khadaria	Director Mr. Krishan Khadaria is member in related Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	100	None
<b>Navyug Telefilms Private Limited</b>	Mr. Krishan Khadaria	Director Mr. Krishan Khadaria is Director in related Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	100	None
<b>Attribute shares and securities Private Limited</b>	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria is Director in related Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	200	None
<b>Kashish Multi Trade Private Limited</b>	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria is Director in related Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	200	None
<b>Slogan Infotech Private Limited</b>	Mr. Krishan Khadaria	Director Mr. Krishan Khadaria is Director in related Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	100	None
<b>Mentonect Private Limited</b>	Mr. Mohit Khadaria	Mr. Mohit Khadaria, relative of Mr. Krishan Khadaria, is Director in Related Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	20	None
<b>Laxmiramuna Investments Private Limited</b>	Mr. Krishan Khadaria and Mrs. Asha Khadaria	Director Mr. Krishan Khadaria and Mrs. Asha Khadaria is Director in related Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	100	None
<b>Bhaskar Realty Private Limited</b>	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria is Director in related Company	Forms part of item 6 of Explanatory Statement annexed to this Notice	50	None

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by this Resolution) be and is hereby authorised to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise with regard to the said transactions and to finalize and execute

all such agreements, deeds, documents and writings and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or any other officer(s) of the Company as it may consider appropriate in order to give effect to this resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respect."

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

**Registered Office:**

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

Sd/-

**Krishan Khadaria  
Managing Director  
DIN: 00219096**

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

**Date : August 31, 2019**

**Place : Mumbai**



**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 **Monday, September 23, 2019 to Monday, September 30, 2019**, (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 were advised to convert their holding(s) to dematerialized form, before 5th December, 2018**, so as to eliminate all risks associated with physical shares. **Those who have still not converted**

***their holding(s) to dematerialized form, are advised to convert the same at the earliest. Otherwise, requests for effecting the transfer of securities shall not be processed.*** 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 2018-19 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](http://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 31st 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](http://www.nouveauglobal.com) and on the website of BSE viz. [www.bseindia.com](http://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 31st Annual General Meeting (AGM) to be held on Monday, September 30, 2019 at 09.30 AM.
23. The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or from the website of the Company [www.nouveauglobal.com](http://www.nouveauglobal.com).

24. **The remote e-voting period commences on 27th September, 2019 (9:00 am) and ends on 29th September, 2019 (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 Monday, September 23, 2019** 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.
25. 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. Monday, September 23, 2019
26. **Members holding shares in physical or in demat form as on Monday, September 23, 2019, shall only be eligible for e-voting.**

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?

- 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.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- 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.*

- 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](http://www.evoting.nsdl.com).
  - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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:**

**How to cast your vote electronically on NSDL e-Voting system?**

- 1. 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.
- 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" (e-voting event number) in which you are holding shares and whose voting cycle is in active status.
- 3. Select "EVEN" of the Company for which you wish to cast your vote.
- 4. Now you are ready for e-Voting as the Voting page opens.

5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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](mailto:caarvindbaid@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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. Monday, September 23, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto: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](http://www.nouveauglobal.com) and on the website of NSDL ([www.evoting.nsdl.com](http://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,  
Daut Baug Lane, Off J. P. Road,  
Andheri (West), Mumbai – 400 058

Sd/-

**Krishan Khadaria**  
**Managing Director**  
**DIN: 00219096**

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

**Date : August 31, 2019**

**Place : Mumbai**



**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 of following items of Special businesses mentioned in the accompanying notice dated August 31, 2019.

**ITEM NO.3**

At the Annual General Meeting held on 30th September, 2014, the members of the Company had appointed Mr. Manoj Ganeshdas Bhatia (DIN: 01953191), as an Independent Director of the Company, to hold office up to the conclusion of 31st Annual General Meeting of the Company in the year 2019. ("First term").

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mr. Manoj Bhatia as an Independent Director, for a second term of 5 (five) consecutive years, on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Manoj Bhatia would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Manoj Bhatia as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company i.e, from 30th September, 2019 up to 29th September, 2024.

Mr. Manoj Bhatia is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 ("the Act"), and has given his consent to act as a director. The Company has also received declaration from Mr. Manoj Bhatia that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Manoj Bhatia fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Manoj Bhatia is independent of the management.

Details of Mr. Manoj Bhatia are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Copy of draft letter of appointment of Mr. Manoj Bhatia setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mr. Manoj Bhatia is interested in the resolution set out at Item No. 3 of the Notice with regard to his re-appointment. Relatives of Mr. Manoj Bhatia may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board of Directors of the Company recommends the passing of the proposed resolutions stated in Item No. 3 as Special resolution.

**ITEM NO.4**

The members of the Company at the 26th Annual General Meeting held on 30th September, 2014, had approved the appointment of Mr. Narendra Ramkishor Gupta (DIN: 00418421) as an Independent Director for a period of 5 (Five) consecutive years from 30th September, 2014 up to the conclusion of 31st Annual General Meeting of the Company in the



year 2019. Accordingly, his first term is expiring in ensuing Annual General Meeting to be held on 30th September, 2019. In accordance with the provisions of Section 149 read with Schedule IV to the Act, re-appointment of Independent Directors requires approval of the members by passing Special Resolution. Mr. Narendra Gupta is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director.

The Company has also received declaration from Mr. Narendra Gupta that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Narendra Gupta fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Narendra Gupta is independent of the management and possesses appropriate skills, experience and knowledge. Details of Mr. Narendra Gupta are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Copy of draft letter of appointment of Mr. Narendra Gupta setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mr. Narendra Gupta is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment. Relatives of Mr. Narendra Gupta may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board of Directors of the Company recommends the passing of the proposed resolutions stated in Item No. 4 as Special resolution.

#### **ITEM NO.5**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") read with Rules made thereunder and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR") shareholders' approval is required for material related party transactions. The Company has entered into the material related party transaction with the related party, namely, M/s. Mumbadevi Finance & Investment Company Private limited during the period of April 2019 to August, 2019 and which is in the ordinary course of business and on an Arm's Length Basis.

<b>Name of Related Party</b>	<b>Name of interested Director(s) / KMP(s)</b>	<b>Nature of Relationship</b>	<b>Nature of Transaction</b>	<b>Transaction value (Rs. Lakhs)</b>
Mumbadevi Finance & Investment Company Private limited	Mr. Krishan Khadaria	Mr. Krishan Khadaria is Member in Related Company	Loan taken from related party	13

The Board of Directors of the Company recommends the passing of the proposed resolutions stated in Item No. 5 as ordinary resolution.

#### **ITEM NO. 6**

The Companies Act, 2013 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR"), aim to ensure transparency in the transactions and dealings between the Company and its related parties. Section 188 of the Act read with Rule 15 (3) of the Companies (Meetings of the Board and its Powers) Rules, 2014 (the 'Rules') and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR"), as amended provides that for entering into any contract or arrangement with a related party, in case such contract or arrangement is in the ordinary course of business of the Company and is on an arm's length basis, prior approval of the Audit Committee shall be obtained.

Further, if the proposed contract or arrangement is not in the ordinary course of business or not on an arm's length basis and the amount thereof exceeds the threshold limits specified under Rule 15 (3) of the Rules, then prior approval of the shareholders by an ordinary resolution shall also be required to be obtained in addition to the approvals of the Audit Committee and the Board of Directors.

Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR"), provides that all material related party transactions whether they are in the ordinary course of business or on an arm's length basis, shall require approval of the shareholders by a resolution and all the related parties shall abstain from voting on such resolutions.

Explanation to Regulation 23(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR"), states that a transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Based on Regulation 23 of LODR and provisions of Section 188 of the Act applicable if any and the Rules made thereunder, the Audit Committee and the Board of Directors (the Board) of the Company have approved the proposed transactions along with the annual limits, that the Company may enter into with its Related Parties (as defined in Section 2 (76) of the Act). The maximum value of the transactions as mentioned in the table below is for each financial year commencing from 2019-2020 and onwards.

The particulars of the transactions are as under:

<b>A</b>	<b>Name of the Related Parties</b>	As mentioned in the table in the resolution
<b>B</b>	<b>Name of the Director or Key Managerial Personnel who is related</b>	Mr. Krishan Khadaria, Mrs. Asha Khadaria and Mr. Mohit Khadaria
<b>C</b>	<b>Nature of relationship</b>	<p>Mr. Krishan Khadaria, Promoter Director is a Promoter Director of M/s. Mukta Agriculture Limited.</p> <p>Mr. Krishan Khadaria, Mrs. Asha Khadaria and Mr. Mohit Khadaria being related with each other, hold more than 2% of its paid up share capital.</p> <p>Mr. Krishan Khadaria, Promoter Director is a Promoter Director of M/s. Mystic Electronics Limited</p> <p>Mr. Krishan Khadaria, Mrs. Asha Khadaria and Mr. Mohit Khadaria being related with each other, hold more than 2% of its paid up share capital.</p> <p>Mr. Krishan Khadaria is a Director in Nouveau Shares &amp; Securities Limited.</p> <p>Mr. Krishan Khadaria and his relative Mr. Mohit Khadaria is Designated Partners in MT Organics LLP.</p> <p>Mr. Mohit Khadaria, relative of Mr. Krishan Khadaria is Partner in Partnership Firm, M/s. 3M Enterprises. Mr. Krishan Khadaria is authorized Signatory of Partner Company, M/s. Mukta Agriculture Limited, of aforesaid firm.</p> <p>Mr. Krishan Khadaria is partner in Partnership Firm, M/s. Laxmi Investment, Related Firm.</p> <p>Mr. Krishan Khadaria is authorized Signatory of partner Company, M/s. Nouveau Global Ventures Limited, in Related Partnership Firm, M/s. Global Enterprises. Mrs. Asha Khadaria is partner in aforesaid Related Partnership Firm.</p> <p>Mr. Krishan Khadaria is authorized Signatory of partner Company, M/s. Mystic Electronics Limited, in Related Partnership Firm, M/s. Mystic Investments.</p> <p>Mr. Mohit Khadaria, son of Mr. Krishan Khadaria is a partner in aforesaid Related Partnership Firm.</p>

		<p>In M/s. Forever Flourishing Finance &amp; Investment Limited, M/s. Golden Meadows Export Private Limited, M/s. Kasturi Overseas Private Limited, M/s. Attribute shares and securities Private Limited, M/s. Kashish Multitrade Private Limited and M/s. Bhaskar Realty Private Limited Mr. Krishan Khadaria and his relative Mr. Mohit Khadaria is Director.</p> <p>In M/s. Mumbadevi Finance Investment Company Private Limited, M/s. Navyug Telefilms Private Limited and M/s. Slogan Infotech Private Limited Mr. Krishan Khadaria is Director.</p> <p>In M/s. Mentonect Private Limited Mr. Mohit Khadaria, relative of Mr. Krishan Khadaria is Director.</p> <p>In Laxmiramuna Investments Private Limited Mr. Krishan Khadaria and Mrs. Asha Khadaria is Director.</p>
<b>D</b>	<b>Nature, material terms, monetary value and particulars of contract or arrangement</b>	<p>The Company may be required to grant business advance / loan and/or make investment in the securities and/or capital contribution in the entities mentioned in the resolution as a part of strategic business decision, to the extent necessary to support the business operations of the said entities or vice versa.</p> <p>Additionally, the Company may also be required to provide security by way of mortgage / hypothecation /pledge of securities held and/or charge on any of its movable/immovable properties to the extent of the loan that may be availed by the said entities from term lenders or vice versa.</p> <p>The Company may also be required to provide corporate guarantee as collateral security to the extent of the loan that may be availed by the said entities from term lenders. The corporate guarantee shall be provided for the entire duration of the loan or vice versa.</p> <p>The Company may also enter into transaction for purchase / sale/lease of immovable properties including FSI and TDRs with the said entities.</p> <p>The company may enter in transaction of sale, purchase or supply of any goods or materials or availing or rendering of any services.</p> <p>The Company may enter in any other transaction which may be considered as material as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time.</p>
<b>E</b>	<b>Monetary value</b>	As mentioned in the resolution.

The approval of the shareholders is being sought by an ordinary resolution in the event of any related party transaction exceeding the threshold limits set out in Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and by prior approval of members, if the limits specified in Rule 15 (3) of the Companies (Meetings of the Board and Its Powers) Rules, 2014, exceeds.

After the commencement of financial year 2019-2020, if any of the above stated transaction limit exceeds from the limit specified above, prior approval of members shall be required

As per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, all entities falling within the definition of related parties shall abstain from voting on this resolution and accordingly, the promoters and the promoter group entities shall not vote on this resolution.

Except the Promoter Directors and their relatives (to the extent of their shareholding in the Company), no other Director or the relatives of the Directors is concerned or interested, financially or otherwise in the said resolution.

The Board recommends the said ordinary resolution as set out in Item No.6 of the accompanying Notice for the approval of the members in terms of Section 188 (3) of the Act and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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

**Registered Office:**

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

Sd/-

**Krishan Khadaria**  
**Managing Director**  
**DIN: 00219096**

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

**Date : August 31, 2019**

**Place : Mumbai**

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

The brief resume of each of the Director proposed to be re-appointed at the 31st Annual General Meeting of the Company is given below:-

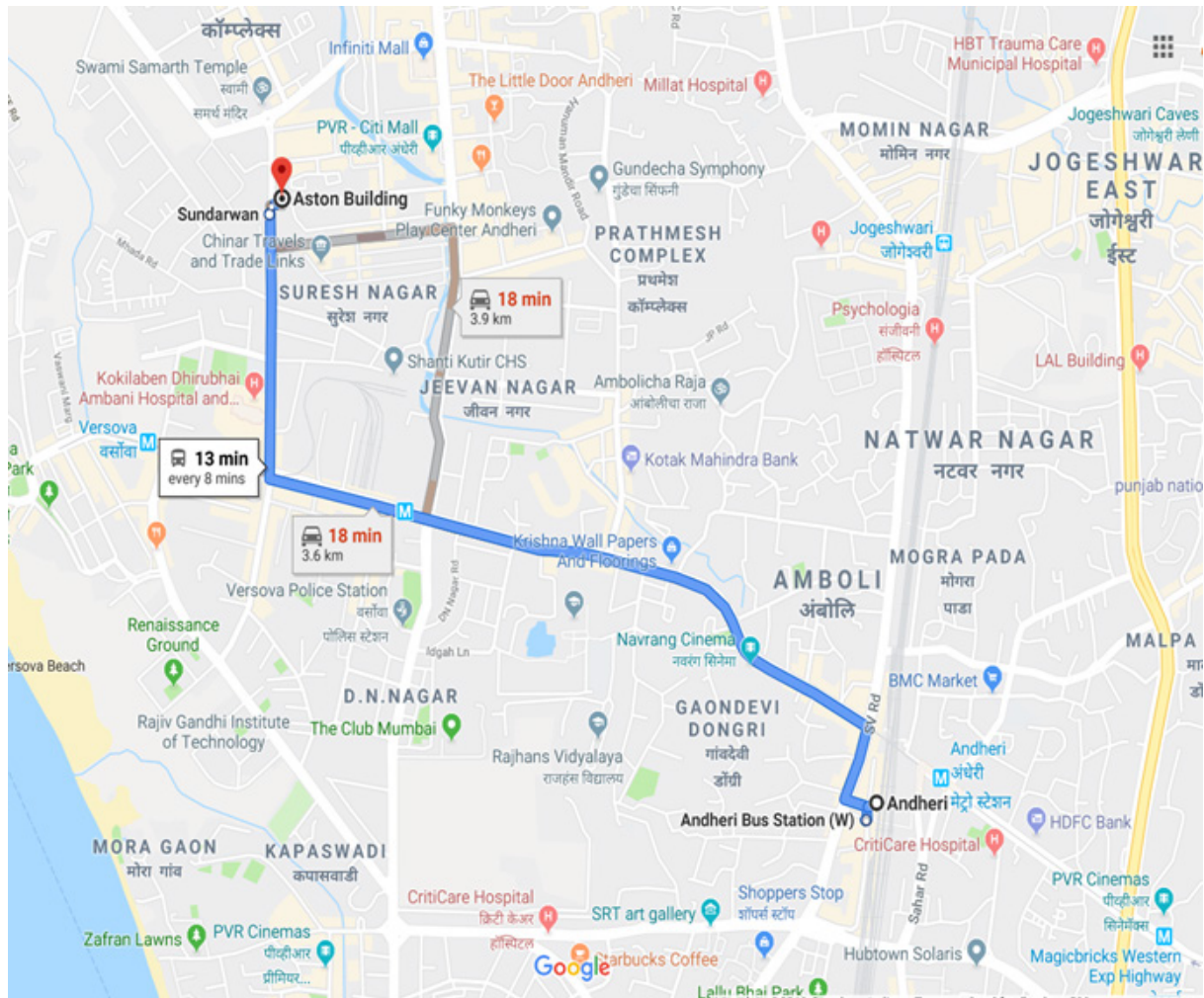
<b>Name of Director</b>	Mrs. Asha Khadaria
<b>DIN</b>	00219112
<b>Date of Birth</b>	11/07/1964
<b>Nationality</b>	Indian
<b>Date of appointment on Board</b>	30/03/2015
<b>Educational Qualification/ Expertise in specific functional area</b>	Mrs. Khadaria aged 54 years is a Bachelor of Arts. Always being 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.
<b>Memberships/Chairmanships of Committees of other Public Companies (includes only Audit Committees and Shareholders/Investors' Grievance Committee)</b>	None
<b>List of directorship held in other Companies</b>	1. Mukta Agriculture Limited 2. Mystic Electronics Limited 3. Laxmiramuna Investments Private Limited 4. Pearl Arcade Amusement Private Limited
<b>Relationship between directors inter-se</b>	Related to Mr. Krishan Khadaria, Managing Director of the Company.
<b>Shareholding in the Company</b>	7,28,580 Equity Shares

<b>Name of Director</b>	Mr. Manoj Bhatia	Mr. Narendra Gupta
<b>DIN</b>	01953191	00418421
<b>Date of Birth</b>	15/11/1968	19/12/1958
<b>Nationality</b>	Indian	Indian
<b>Date of appointment on Board</b>	30/09/2014	30/09/2014
<b>Educational Qualification/Expertise in specific functional area</b>	Mr. Manoj Bhatia is a Bachelor of Commerce and Inter Chartered Accountant. He has expertise in the area of Audit and Taxation.	Mr. Narendra Gupta is a Bachelor of Commerce. He has experience of around more than 2 decades in the field of finance and also in the field of Media and Entertainment.
<b>Memberships/Chairmanships of Committees of other Public Companies (includes only Audit Committees and Shareholders/Investors' Grievance Committee)</b>	1. Mukta Agriculture Limited 2. Mystic Electronics Limited	None
<b>List of directorship held in other Companies</b>	1. Mukta Agriculture Limited 2. Mystic Electronics Limited 3. Laxmiramuna Investments Private Limited 4. Built - Up Steel Private Limited 5. Ashadeep Multitrade Private Limited 6. Nouveau Shares & Securities Limited	1. Mukta Agriculture Limited 2. Metro Publishers Private Limited
<b>Relationship between directors inter-se</b>	Mr. Manoj Bhatia is not related to any Director of the Company	Mr. Narendra Gupta is not related to any Director of the Company
<b>Shareholding in the Company</b>	Nil	Nil

**ROUTE MAP OF THE VENUE**

**OF THE 31ST ANNUAL GENERAL MEETING OF THE COMPANY,  
TO BE HELD ON 30TH SEPTEMBER, 2019 at 09.30 AM AT**

**AABHAR STUDIO, 606 ASTON BUILDING, SUNDARWAN, ABOVE MERCEDES SHOWROOM, NEAR LOKHANDWALA CIRCLE, ANDHERI (WEST), MUMBAI -400053**



**Venue of the Meeting: Aabhar Studio, 606 Aston Building, Sundarwan, Above Mercedes Showroom, Near Lokhandwala Circle, Andheri (West), Mumbai -400053**  
**Prominent Landmark: Aston Building**



**DIRECTORS' REPORT**

TO,  
THE MEMBERS,  
NOUVEAU GLOBAL VENTURES LIMITED

Your Directors are presenting herewith the **Thirty First Annual Report** together with the Audited Financial statements for the Financial Year ended 31st March, 2019.

**1. FINANCIAL PERFORMANCE OF THE COMPANY**

(Rs. in Lakhs)

Particulars	Standalone		Consolidation	
	2018-19	2017-18	2018-19	2017-18
<b>Profit/(Loss) before interest, depreciation, tax and Extra Ordinary Items</b>	90.49	(1162.74)	90.33	(2151.39)
<b>Depreciation/amortization</b>	14.72	15.06	14.72	15.43
<b>Profit/ (Loss) before interest, tax and Extra Ordinary Items</b>	75.77	(1177.80)	75.61	(2166.82)
<b>Finance Costs</b>	62.90	62.49	62.90	62.49
<b>Profit/ (Loss) before tax and Extra Ordinary Items</b>	12.87	(1240.29)	12.71	(2229.31)
<b>Less: Provision for taxes on income</b>				
<b>- Current tax</b>	2.48	-	2.45	-
<b>- MAT Credit Entitlement</b>	(2.48)	-	(2.45)	-
<b>-Deferred tax liability / (asset)</b>	18.41	(0.64)	18.41	(0.61)
<b>Profit/ (Loss) after tax before Extra Ordinary Items</b>	(5.55)	(1239.65)	(5.70)	(2228.70)
<b>Extra Ordinary Items (Net of Tax)</b>	-	-	-	-
<b>Profit/ (Loss) for the year</b>	(5.55)	(1239.65)	(5.70)	(2228.70)
<b>Add/(Less): Other Comprehensive Income /(Loss)</b>	(10.07)	(7.30)	(9.96)	(7.30)
<b>Total Comprehensive Income / (Expenses) for the year</b>	<b>(15.61)</b>	<b>(1246.95)</b>	<b>(15.66)</b>	<b>(2236)</b>

**2. PERFORMANCE OF THE COMPANY**

The Company have four reportable business segments i.e. Multimedia, Financial & Consultancy, Dealing in Shares & Securities and Trading in Textile.

Your Directors report that during the year, Company has incurred loss of Rs. 5.55 Lakhs which has been decreased from the previous year loss of Rs. 1239.65 Lakhs, which is showing a positive hope to incur profit in the near future. The Company's turnover showed a negative growth of Rs. 372.75 Lakhs as compared to the previous year turnover of Rs. 1141.85 Lakhs. In an ongoing unfavorable market condition and prevailing economic scenario, the Company is struggling to make a positive stand in the market.

Barring such 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. CHANGE IN NATURE OF BUSINESS**

During the year, there was no change in the nature of business activities of the Company.

**4. DIVIDEND & RESERVES**

Yours Directors do not recommend any dividend for the year ended March 31, 2019, due to the losses incurred during the year and further no amount was transferred to Reserves.

**5. SHARE CAPITAL**

The paid up Equity Share Capital as on March 31, 2019 is Rs.18, 55, 30,000/- (Rs. Eighteen Crores Fifty Five Lakhs Thirty Thousand only). 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.

**6. DIRECTORS*****Cessation of Directors during the year***

During the year under review, Mr. Harpreet Singh Kohli, Independent (Non-executive) Director stepped down from the Board with effect from April 20, 2018. 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 re-appointment***

The Resume/ Profile and other information regarding the directors seeking re-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 31st AGM of the Company.

The Board further recommends to the members for re-appointment of Mr. Manoj Bhatia and Mr. Narendra Gupta, as a Non-Executive Independent Director of the Company for a second term of five years w.e.f. 30th September, 2019 till the conclusion of 36th Annual General Meeting of the Company in the year 2024. The requisite resolution for approval of their re-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, 2019.

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.

## 7. **KEY MANAGERIAL PERSONNEL**

On April 23, 2019 Mrs. Disha Bhatia tendered her resignation from the post of Company Secretary & Compliance Officer and Board at its meeting held on April 23, 2019 appointed Ms. Khushboo Gupta as Company Secretary & Compliance Officer of the Company w.e.f. April 23, 2019.

Key Managerial Personnel's (KMP's) of the Company under Section 203 of the Companies Act, 2013 as on March 31, 2019, 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

## 8. **MEETINGS OF THE BOARD**

During the year under review, the Board met 7 (seven) 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.

## 9. **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.

## 10. **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, 2019, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) That for the financial year ended March 31, 2019, 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, 2019 and of the profit and loss of the Company for the year ended March 31, 2019;

- 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.

#### **11. SUBSIDIARIES/JOINT VENTURES/ ASSOCIATE COMPANIES**

During the year, the Company had one unlisted wholly owned subsidiary Companies viz. Nouveau Shares & Securities Limited. There has been no material change in the nature of the business of the subsidiaries.

##### ***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, 2019, 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.

The Policy for determining 'Material' subsidiaries has been displayed on the Company's website [www.nouveauglobal.com](http://www.nouveauglobal.com).

#### **12. 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.

#### **13. CONSOLIDATED FINANCIAL STATEMENTS**

The Consolidated Financial Statements for the year ended 31st March, 2019, 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**.

#### **14. 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).

**15. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 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](http://www.nouveauglobal.com).

**16. 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.

**17. STATUTORY AUDITORS & AUDITORS' REPORT**

M/s. Sunil Vankawala and Associates, Chartered Accountants (Registration No. 110616W) were appointed as Auditors of the Company for a term of 5 (five) consecutive years, at the Annual General Meeting 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. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The Standalone Independent Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. However the Independent Auditor's Report on Consolidated Financial Statement of the Company for the year ending 31st March, 2019 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 qualification is given as:

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.

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.

**18. SECRETARIAL AUDITORS**

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 2018-19.

The Secretarial Audit Report for the financial year ended March 31, 2019 is annexed herewith as **ANNEXURE IV**.

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

**Observation no.1:**

*The company has not charged interest on loan given to its subsidiary pursuant to provision of section 186 (7) of the Companies Act, 2013.*

**Response:**

*As the Wholly owned Subsidiary Company, namely, Nouveau Shares and Securities Limited is not performing well from past few years and have also not incurred any revenue during financial year 2018-19, therefore your Board of Directors have not charged any interest on loan provided to its Wholly owned Subsidiary Company.*

**Observation no.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.*

**Response:**

*The Company has adopted financial results as per Indian Accounting Standards (Ind AS) for the first time during the financial year 2017-18. So, the financial results for the year ended 31st March, 2018, was prepared as per Ind AS format. Accordingly, 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, due to unavoidable delays in finalization of accounts and the consequent completion of audit work, the Board Meeting held on 30th May, 2018 concluded with pending finalization of accounts for the year ended 31st March, 2018, which was finally been adopted on the Board Meeting held on 4th June, 2018. As a result, Company made delay filing to stock exchange, by five days.*

**Observation no.3:**

*The Company has not given prior intimation to stock exchange at least five days in advance regarding meeting of Board of Directors to be held on 04.06.2019 in which financial results for the quarter and year ended 31.03.2018 shall be discussed.*

**Response:**

*Due to unavoidable delays in finalization of accounts and the consequent completion of audit work, the Board Meeting held on 30th May, 2018, could not considered the annual accounts for the year ended 31st March, 2018 and the management was not willing to extend the timing of finalization of results and meeting was called at shorter notice. Consequently, the Company was failed to provide prior intimation to stock exchange at least five days in advance regarding meeting of Board of Directors to be held on 04.06.2019 in which financial results for the quarter and year ended 31.03.2018 was discussed.*

**Observation no.4:**

*The Company has submitted outcome of Board Meeting held on 14.11.2018 to BSE with delay of 18 hours and 52 minutes in which board has approved and considered the Un-audited financial result for the quarter and half-year ended 30.09.2018.*

**Response:**

*The observation is itself self-explanatory and the management is committed to streamline in future.*

**19. 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.

## 20. 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 2018-19 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.

## 21. PARTICULARS OF EMPLOYEES AND REMUNERATION:

The information pursuant to Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not given as no employee, employed throughout the financial year 2018-19, was in receipt of the remuneration of Rs. 102 Lakhs or more and no employee, employed for the part of the financial year 2018-19 was in receipt of remuneration of Rs. 8.50 Lakhs or more per month. 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 2018-19 are:

Name of Director	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/-	1.938 times`

# Median Remuneration of Employee during the financial year 2018-19: Rs. 6, 19,100 p.a

\*Except for Mr. Krishan Khadaria, no other Director received remuneration during the financial year 2018-19.

- b) Percentage increase in remuneration of each Director, CFO and Company secretary, in the financial year 2018-19:

Name	Designation	Percentage increase in remuneration
Mr. Krishan Khadaria	Managing Director	0
Mr. Naresh Kedia	Chief Financial Officer	11.89%
Mrs. Disha Bhatia	Company Secretary	32.41%

*\*Except for Mr. Krishan Khadaria, no other Director received remuneration during the financial year 2018-19.*

- c) The percentage increase in the median remuneration of employees in the Financial Year 2018-19: 48.82%
- d) There were 6(Six) permanent employees on the rolls of Company as on March 31, 2019;
- 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:
- The average percentage increase in the financial year 2018-19 in the salaries of employees other than Managerial Personnel was 7.98%. For computing average percentage increase in the salaries of the employees, the employees who have worked for the complete financial year 2017-18 and 2018-19 have been considered to make the figures comparable. There are no other exceptional circumstances for increase in the managerial remuneration 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.

## 22. **RELATED PARTY TRANSACTIONS**

All transaction entered into by the Company with related parties during the financial year 2018-19, 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. However, during the period of April 2019 to August, 2019, Company entered into a transaction with a related party, which is considered as material, the details of which is provided in explanatory statement annexed to the Notice of Annual General Meeting. As, such material related party transaction is not considered as material pursuant to the provisions of Companies Act, 2013 and all other transaction entered during the year with related parties were in ordinary course of business and on arm's length basis. Therefore, no transactions 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.

## **23. 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.

## **24. 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 2018-19 are given in Notes to the financial statements forming part of this Report.

## **25. EMPLOYEE STOCK OPTION SCHEME**

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

## **26. 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.

## **27. 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 the Corporate Governance Report. The Policy is also available on the website of the Company <http://www.nouveauglobal.com/investors.html>.

## **28. COST RECORDS AND COST AUDIT**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

## **29. 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.

### **30. INTERNAL COMPLAINTS COMMITTEE**

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") requires an employer to set up an 'internal committee' ("IC") at each office or branch, of an organization employing 10 or more employees, to hear and redress grievances pertaining to sexual harassment. As the number of employees working in the Company is less than 10, the requirement to form an Internal Complaints Committee does not arise.

### **31. 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.

### **32. 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.

### **33. LISTING**

The shares of your Company continued to be listed at BSE Limited. Listing fee for the financial year 2018-19 had already been paid during April 2018.

### **34. 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](http://www.nouveauglobal.com).

### **35. 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.



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**36. 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, 2019 and the date of this Report.

**37. RISK MANAGEMENT**

The Board of Directors of the Company has made a Risk Management Policy which require them to aware the shareholders of Company regarding development and implementation of risk management plan for the Company, including identification therein of elements of risks, if any, which in their opinion might threaten the existence of the Company, the management plan to mitigate the same and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The details of the Policy have been posted on the Company's website [www.nouveauglobal.com](http://www.nouveauglobal.com).

**38. 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.

**39. 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.

**40. ACKNOWLEDGEMENT**

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from 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 during the year under review and look forward to their continued support in all future endeavors.

**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

**Date: August 31, 2019**

**Place: Mumbai**

**Registered Office:**

401/A, Pearl Arcade, Opp. P. K. Jewellers,  
Daut Baug 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	<b>Nouveau Shares &amp; Securities Limited</b>
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	(68.12)
6.	Total assets	87.89
7.	Total Liabilities	87.89
8.	Investments	2.65
9.	Turnover	-
10.	Profit/ (Loss) before taxation	(0.15)
11.	Deferred tax	0.24
12.	Profit/ (Loss) after taxation	(0.40)
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

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

1. Part B of the Annexure is not applicable as there are no associate companies/ joint ventures of the Company as on March 31, 2019.

**ANNEXURE II to the Director's Report****Form No. MGT-9  
EXTRACT OF ANNUAL RETURN****As on the financial year ended March 31, 2019****[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)	<b>CIN:-</b>	L01407MH1988PLC049645
ii)	<b>Registration Date</b>	November 16, 1988
iii)	<b>Name of the Company</b>	Nouveau Global Ventures Limited
iv)	<b>Category / Sub-Category of the Company</b>	Company Limited by shares Indian Non- Government Company
v)	<b>Address of the Registered office and contact details</b>	401/A, Pearl Arcade, Opp P.K. Jewellers, Daut Baug Lane, Off. J.P. Road, Andheri (W), Mumbai- 400058 Tel: 6778155 / 26790471 Email: <a href="mailto:nouveauglobal@gmail.com">nouveauglobal@gmail.com</a> Website: <a href="http://www.nouveauglobal.com">www.nouveauglobal.com</a>
vi)	<b>Whether listed company Yes / No</b>	Yes, listed at Bombay Stock Exchange
vii)	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	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.: <a href="mailto:info@bigshareonline.com">info@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">http://www.bigshareonline.com</a>

**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:

<b>S I . No.</b>	<b>Name and Description of main products /services</b>	<b>% to total turnover of the Company</b>
1	Sale of Products and Services	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

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

## 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, 2018)				No. of Shares held at the end of the year (31st March, 2019)				% Change During the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
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
<b>Sub Total (A)(1)</b>	<b>6802799</b>	<b>-</b>	<b>6802799</b>	<b>36.67</b>	<b>6802799</b>	<b>-</b>	<b>6802799</b>	<b>36.67</b>	<b>0.00</b>
<b>(2) Foreign</b>									<b>0.00</b>
NRIs- Individuals	-	-	-	-	-	-	-	-	0.00
Other - Individuals	-	-	-	-	-	-	-	-	0.00
Bodies Corp	-	-	-	-	-	-	-	-	0.00
Banks/ FI	-	-	-	-	-	-	-	-	0.00
Any Other	-	-	-	-	-	-	-	-	0.00
<b>Sub Total(A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00</b>
<b>Total shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>6802799</b>	<b>-</b>	<b>6802799</b>	<b>36.67</b>	<b>6802799</b>	<b>-</b>	<b>6802799</b>	<b>36.67</b>	<b>0.00</b>
<b>B.Public Shareholding</b>									
<b>1.Institutions</b>									
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
<b>SubTotal(B)(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00</b>
<b>2.Non-Institutions</b>									
a)Bodies Corp.	8684671	8300	8692971	46.85	8684857	8300	8693157	46.86	0.00
b)Individuals									
i)Individual Shareholders holding nominal share capital up to Rs. 1 lakh	419889	130386	550275	2.97	416515	130386	546901	2.95	(0.02)

Category of Shareholders	No. of Shares held at the beginning of the year (1st April, 2018)				No. of Shares held at the end of the year (31st March, 2019)				% Change During the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. Promoters</b>									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2313742	169400	2483142	13.38	2313742	169400	2483142	13.38	0.00
c) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
d) Others (Specify)	-	-	-	-	-	-	-	-	-
i) Trusts	-	-	-	-	-	-	-	-	-
ii) Clearing Member	2072	-	2072	0.01	5260	-	5260	0.03	0.02
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	-	-	-	-	-	-	-	-	-
<b>Sub Total(B)(2)</b>	<b>11441815</b>	<b>308386</b>	<b>11750201</b>	<b>63.33</b>	<b>11441815</b>	<b>308386</b>	<b>11750201</b>	<b>63.33</b>	<b>-</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>11441815</b>	<b>308386</b>	<b>11750201</b>	<b>63.33</b>	<b>11441815</b>	<b>308386</b>	<b>11750201</b>	<b>63.33</b>	<b>-</b>
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>18244614</b>	<b>308386</b>	<b>18553000</b>	<b>100</b>	<b>18244614</b>	<b>308386</b>	<b>18553000</b>	<b>100.00</b>	<b>0.00</b>

**(ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (1st April, 2018)			Shareholding at the end of the year (31st March, 2019)			% 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 Meadows 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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (1st April, 2018)			Shareholding at the end of the year (31st March, 2019)			% 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	
7.	Mumbadevi Finance Investment Company Pvt. Ltd.	3,80,000	2.05	-	3,80,000	2.05	-	0.00
8.	Forever Flourishing 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
		<b>68,02,799</b>	<b>36.67</b>	<b>-</b>	<b>68,02,799</b>	<b>36.67</b>	<b>-</b>	<b>0.00</b>

## (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 Meadows 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 at the beginning of the year			Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year / end of the period	
		No. of Shares	% of total shares of the Company	Date			Number of Shares	% of total shares of the Co.
1	Nirnidhi Consultant Pvt. Ltd.	1043129	5.62	31-Mar-18				
				-	0	No Change	1043129	5.62
				31-Mar-19			1043129	5.62
2	Esquire Enclave Private Limited	886201	4.78	31-Mar-18				
				-	0	No Change	886201	4.78
				31-Mar-19			886201	4.78
3	Limestone Properties Private Limited	731963	3.95	31-Mar-18				
				-	0	No Change	731963	3.95
				31-Mar-19			731963	3.95
4	Praveen Kumar Agarwal HUF	500000	2.70	31-Mar-18				
				-	0	No Change	500000	2.70
				31-Mar-19			500000	2.70
5	Natural Housing Private Limited	480847	2.59	31-Mar-18				
				-	0	No Change	480847	2.59
				31-Mar-19			480847	2.59
6	Safed Sales Private Limited	278394	1.50	31-Mar-18				
				-	0	No Change	278394	1.50
				31-Mar-19			278394	1.50
7	Praveen Kumar Agarwal	200000	1.08	31-Mar-18				
				-	0	No Change	200000	1.08
				31-Mar-19			200000	1.08
8	Pinky Agarwal	200000	1.08	31-Mar-18				
				-	0	No Change	200000	1.08
				31-Mar-19			200000	1.08
9	Comfort Dealcom Private Limited	197064	1.06	31-Mar-18				
				-	0	No Change	197064	1.06
				31-Mar-19			197064	1.06
10	Class Commercial Private Limited	184243	0.99	31-Mar-18				
				-	0	No Change	184243	0.99
				31-Mar-19			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, 2018)		Cumulative Shareholding during the year (31st March, 2019)	
		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	12,78,519	6.89	12,78,519	6.89
	increase/ decrease in shareholding during the year	-	-	-	-
	At the end of the year			12,78,519	6.89
2.	Mrs. Asha Khadaria, Promoter Director				
	At the beginning of the year	7,28,580	3.93	7,28,580	3.93
	increase/ decrease in shareholding during the year	-	-	-	-
	At the end of the year			7,28,580	3.93
3.	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			-	-
4.	Mr. Manoj Bhatia, Independent Director				
	At the beginning of the year	-	-	-	-
	increase/ decrease in shareholding during the year	-	-	-	-
	At the end of the year			-	-
5.	**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			-	-
6.	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			-	-
7.	Mrs. Disha Bhatia, Company Secretary				
	At the beginning of the year	-	-	-	-

Sl. No.	Name of Directors and KMP	Shareholding at the beginning of the year (1st April, 2018)		Cumulative Shareholding during the year (31st March, 2019)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	increase/ decrease in shareholding during the year			-	-
	At the end of the year			- - -	- -
8.	**Ms. Niraali Santosh Thingalaya, Independent Director				
	At the beginning of the year	-	-	-	-
	increase/ decrease in shareholding during the year	-	-	-	-
	At the end of the year			-	-

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

\*\*Ms. Niraali Santosh Thingalaya, is appointed as Independent Director w.e.f. 29th September, 2018.

#### (V) INDEBTEDNESS:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial Year</b>				
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	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>230.07</b>	<b>605.67</b>	<b>-</b>	<b>835.74</b>
<b>Change in Indebtedness during the financial year</b>				
▪ Addition	-	266.66	-	266.66
▪ Reduction	92.95	476.95	-	569.90
<b>Net Change</b>	<b>(92.95)</b>	<b>(210.29)</b>		<b>(303.24)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	137.12	395.38	-	532.50
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>137.12</b>	<b>395.38</b>	<b>-</b>	<b>532.50</b>

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

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

**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.	<b>Gross salary</b> (a) Salary as per Provisions contained in section 17(1) of the Income-tax Act, 1961 (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	7,15,000 - -	8,66,000 - -	15,81,000 - -
2.	<b>Stock Option</b>	-	-	-
3.	<b>Sweat Equity</b>	-	-	-
4.	<b>Commission</b> - as % of profit - others, specify...	- -	- -	- -
5.	<b>Others, please specify</b>	-	-	-
	<b>Total (A)</b>	<b>7,15,000</b>	<b>8,66,000</b>	<b>15,81,000</b>

**VIII. 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, 2019 and forms part of the Directors' Report.

**➤ INDIAN ECONOMY OVERVIEW AND INDUSTRY STRUCTURE AND DEVELOPMENTS**

As per the macro view of financial year 2018-19 by the Ministry of finance- Government of India, India continues to remain the fastest growing major economy in the world in 2018-19, despite a slight moderation in its GDP growth from 7.2 per cent in 2017-18 to 6.8 per cent in 2018-19. The services sector is not only the dominant sector in India's GDP, but has also attracted significant foreign investment flows, contributed significantly to exports as well as provided large-scale employment.

**Financial Consultancy**

According to analysis from Source Global Research, the largest consumer of consulting services is the financial services industry, at 30% of the total amount. The rapid growth in the Indian consulting market has placed it amongst the biggest markets on the international stage. This year, the 6% growth registered by India. The Financial sector grew at 7.4 per cent in 2018-19, higher as compared to 6.2 per cent in 2017-18. This sector amounts for more than 20 per cent of overall Gross Value Added of the economy.

**Multimedia**

As per the Federation of Indian Chambers of Commerce and Industry-Ernst & Young (FICCI-EY) Media & Entertainment Report (2019), India is the world's biggest producer of films with 1,776 domestic film releases in 2018. Indian film industry grew at 12 per cent in 2018 with revenue of Rs. 17,450 thousand crore. The highest number of films were released in Kannada (243) followed by Hindi (238) and Telugu (237).

**Trading Division**

India's share in global trade (merchandise and services) was 2.1% (481.74 USD billion out of total 23,044 USD billion) for exports and 2.6% (600.62 USD billion out of total 23,112 USD billion) for imports in 2017. Exports have been growing on a regular basis since 2016-17 for almost three years and total exports reached a new peak of more than half a trillion dollars, for the first time in 2018-19.

**➤ COMPANY OVERVIEW (SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE)**

Nouveau Global Ventures Limited ("NGVL" or "the Company") is functioning in various segments such as Multimedia, Financial Consultancy, dealing in securities and Trading Division. During the year the total turnover of the Company was Rs. 264.40 Lakhs as compared to Rs. 1114.45 Lakhs in the previous year i.e. 2018 at the same time the consolidated turnover of the Company also shows the same position of Rs. 264.40 Lakhs as compared to Rs. 1114.45 Lakhs in the previous year i.e. 2018.

During the year under review, the Company has generated revenue from selling of film rights of Rs. 172 Lakhs as compared to Rs. 80 Lakhs in the previous year i.e. 2018. Additionally, the Multimedia segment of Company has added a positive growth in revenue with Rs. 172.94 Lakhs as compare to Rs. 152.33 Lakhs, in the previous year i.e. 2018.

The Financial Consultancy segment has earned a revenue of Rs. 20.85 Lakhs as compare to the negative growth of Rs. 1.63 Lakhs, in the previous year i.e. 2018.

The trading division has also performed well with a revenue of Rs. 2.72 Lakhs as compare to nil revenue in the previous year i.e. 2018.

Except, the trading division, all the other Segments of Company have made a positive stand in the market, during the year under review.

➤ **OPPORTUNITIES**

- The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making high growth strides.
- The year ahead promises to be a time of exciting change as new trends and technologies drive innovation, disruption, and opportunities for growth in media and entertainment.
- The Indian media and entertainment industry is estimated to touch \$52,683 million (around Rs 3.73 lakh crore) by 2022.
- Besides the traditional media such as TV and cinema, new-age digital platforms such as over-the-top (OTT) services would play a key role. TV, cinema and OTT will collectively account for 46 per cent of the overall growth in the Indian entertainment and media industry for the period 2017 to 2022.
- For better trading and long term investment, one can trade in sectors, namely, Information Technology, Fast moving consumer goods (FMCG), Housing finance Companies, Automobiles and Infrastructure. These are the topmost fast growing sectors from the point of view of investing.
- The consulting space is massive. Even if it were to shrink by 50%, there would still be money for the people who know how to do it. Currently, the business world desperately needs consulting assistance. It is projected that by the next three years, there would be more than 2.2 lakh people getting employment in almost 10,000 consultancy firms across the nation.

➤ **Opportunities of the Company are:**

1. Expand its media activities;
2. Target distribution subsidiary;
3. Diversify business into related media and entertainment sectors;
4. New distribution platforms like DTH and IPTV will only increase the subscriber base and push up subscription revenues;
5. Home video segment becoming more profitable with increasing shifts of VCDs and DVDs;
6. Reduction in domestic bandwidth rate by 70% may increase the download of films through internet;
7. Indian Entertainment & Media (E&M) industry has out-performed the Indian economy and is one of the fastest growing sectors.

➤ **THREATS**

- Account takeover is the biggest threat in Media and Entertainment Industry. Because media organizations invest millions into building followers, engaging and turning social reputation in dollars, attackers value these accounts too.
- The cyber criminal's bread and butter, spearphishing, performs incredibly well on social media.
- The major weaknesses of Indian consulting organizations, which has hindered the export growth of consulting sector in the country, are low quality assurance, low local presence overseas, low equity base, lack of market intelligence, and low level of Research & Development.

➤ **Threats of the Company are:**

1. Increasing competition in the industry;
2. Further drop in sales volume due to spread of radio, cheap VCDs and MP3 pirated discs;

3. Cyclical or seasonal fluctuations in the operating results;
4. Only promoted products will attract consumers share of wallet which could be a threat for traded catalogue;
5. Changes in the foreign exchange control regulations, interest rates and tax laws in India;
6. International business weakening further due to piracy and parallel import.

➤ **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**

Fiscal year 2018-19 has been a year of economic consolidation after implementation of GST and demonetization. GDP growth is expected to be around 7.5% aided by significant export growth. However, for India to sustain this growth rate, the new government will have to adopt a non-populist economic policy. The USA appears to have reversed its earlier projection of interest rate hikes fearing a slowdown in the economy. China and some other European countries also seem to be slowing down, which may affect world economic growth. Rising protectionism and disruptions caused by US sanctions on countries like Iran may hurt world growth. The US – China trade war and events like BREXIT are all impediments to growth. Indian exports are mainly capital intensive and therefore, need to harness cheap labour to sustain double digit growth in case of slowdown in world economy. Small incremental reforms will not suffice and further reforms in labour and land laws, education and health will be required to sustain a 7.5% growth rate and be counted as a Miracle Economy in the world.

Further, 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 minimize 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.

➤ **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING EMPLOYEMENT.**

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. Company has also increased the professional staff during the year to enhance quality and level of working culture in the organization. Company has also retained maximum old staff who proves to be an asset to the management and add cooperation in business.

➤ **RATIOS WHERE THERE HAS BEEN A SIGNIFICANT CHANGE FROM FINANCIAL YEAR 2018 TO FINANCIAL YEAR 2019**

During the year under review, the detail of changes made in the following key financial ratios at Standalone and Consolidated level as compare to the immediately previous financial year. The details of the same in a form of comparison is provided as:-

S. No.	Particulars of Ratio	Financial Year 2018-19	Financial Year 2017-18
1	Debtors Turnover Ratio	29.42	15.38
2	Inventory Turnover Ratio	2.16	1.63
3	Interest Coverage Ratio	1.20	-18884.76
4	Current Ratio	0.56	1.92
5	Debt Equity Ratio	1.50	1.78
6	Operating Profit Margin	0.34	-1.04
7	Net Profit Margin	0.35	-1.09
8	Return on Net worth	1.95	-1.83

**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**



**ANNEXURE IV to the Director's 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. \_

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

[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 31.03.2019 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, 2019 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) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the company during the period under review)
  - (e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the period under review)
  - (g) 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)
  - (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company during the period under review)
  - (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the company during the period under review)
  - (j) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (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 Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except to the extent as mentioned below:

*The company has not charged interest on loan given to its subsidiary pursuant to provision of section 186 (7) of the Companies Act, 2013.*

*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.*

*The Company has not given prior intimation to stock exchange at least five days in advance regarding meeting of Board of Directors to be held on 04.06.2019 in which financial results for the quarter and year ended 31.03.2018 shall be discussed.*

*The Company has submitted outcome of Board Meeting held on 14.11.2018 to BSE with delay of 18 hours and 52 minutes in which board has approved and considered the Un-audited financial result for the quarter and half-year ended 30.09.2018.*

#### **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

in advance in accordance with the provisions of Companies Act, 2013 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.

**Place : Mumbai**  
**Date : 16.08.2019**

**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.

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**‘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 : 16.08.2019**

**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 refers to the set of systems, principles and processes by which a company is governed. They provide the guidelines as to how the company can be directed or controlled such that it can fulfil its goals and objectives in a manner that adds to the value of the company and is also beneficial for all stakeholders in the long term. Stakeholders in this case would include everyone ranging from the board of directors, management, shareholders to customers, employees and society.

The management of the company hence assumes the role of a trustee for all the others. Corporate governance is based on principles such as conducting the business with all integrity and fairness, being transparent with regard to all transactions, making all the necessary disclosures and decisions, complying with all the laws of the land, accountability and responsibility towards the stakeholders and commitment to conducting business in an ethical manner.

The equity shares of the Company are listed and admitted to dealings on BSE Limited (BSE). Pursuant to the provisions of Regulation 34 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ['Listing Regulations'], a report on Corporate Governance for the financial year ended March 31, 2019 is furnished below:

**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and the report contains the details of Corporate Governance systems and processes at Nouveau Global Ventures Limited (NGVL). At NGVL, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders as partners in our success, and we remain committed to maximising stakeholders' value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We believe that any business conduct can be ethical only when it rests on the six core values viz. Customer Value, Ownership Mind set, Respect, Integrity, One Team and Excellence. 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 Core Skills / Expertise of the Board**

The Board comprises qualified members who possess required skills, expertise and competence that allow them to make effective contributions to the Board and its Committees. The following skills / expertise /competencies with respect to the line of business of the Company for it to function effectively and identified those actually available with the Board as on the said date:

1. Corporate Governance
2. General Management & Strategic Financial Planning
3. Leadership / Operational experience
4. Financial/ Regulatory / Legal & Risk Management
5. Industry Experience, Research & Development and Innovation
6. Business / Technology collaboration.
7. Information Technology
8. Business Administration

## 2.2 Size and Composition of the Board

The Company believes that an active, well informed and independent Board of Directors is vital to achieve the apex standard of Corporate Governance. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected.

The Board of Directors of the Company comprises of an optimal combination of executive, non-executive and independent directors so as to preserve and maintain the independence of the Board. As on 31st March, 2019, the Board of Directors comprises of five (5) directors, of which 3(three) are Non-Executive Independent Directors, (one) is non-executive woman Director and an Executive Managing Director in Promoter category.

The composition of the Board of Directors as on March 31, 2019, 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		Shareholding in the Company (Equity shares of Rs. 10 each)
		Board Meeting	Last AGM	
Mr. Krishan Khadaria	Executive and Promoter	7 of 7	Yes	12,78,519
Mrs. Asha Khadaria	Non-Executive Promoter	7 of 7	Yes	7,28,580
Mr. Narendra Gupta	Non-executive and Independent	7 of 7	Yes	0
Mr. Manoj Bhatia	Non-executive and Independent	7 of 7	Yes	0
* Ms. Niraali Thingalaya	Non-executive and Independent	3 of 7	Yes	0
* Mr. Harpreet Singh Kohli	Non-executive and Independent	0 of 7	No	0

Other Board Representations				
Name of Director	Directorship in other Companies including this Company	Names of the listed entities including this Company where the person is a director and Category of Directorship	Committees* Membership	Committees* Chairmanship
Mr. Krishan Khadaria	18	Nouveau Global Ventures Limited- Managing Director Mukta Agriculture Limited- Non-Executive and Promoter Mystic Electronics Limited- Non-Executive and Promoter	5	-
Mrs. Asha Khadaria	5	Nouveau Global Ventures Limited- Non- Executive Promoter Mukta Agriculture Limited- Non-Executive and Promoter Mystic Electronics Limited- Non-Executive and Promoter	1	-

Mr. Narendra Gupta	3	Nouveau Global Ventures Limited- Non-executive and Independent Mukta Agriculture Limited- Non-executive and Independent	3	1
Mr. Manoj Bhatia	7	Nouveau Global Ventures Limited- Non-executive and Independent Mukta Agriculture Limited- Non-executive and Independent Mystic Electronics Limited- Non-executive and Independent	1	5
* Ms. Niraali Thingalaya	3	Nouveau Global Ventures Limited- Non-executive and Independent Mukta Agriculture Limited- Non-executive and Independent Mystic Electronics Limited- Non-executive and Independent	-	-
* Mr. Harpreet Singh Kohli	1	Nouveau Global Ventures Limited- Non-executive and Independent	-	-

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

*\* Ms. Niraali Thingalaya is appointed as Non-executive Independent Director on Board w.e.f 29th September, 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.

## 2.3 Board Meetings and AGM held during the financial year ended 31st March, 2019

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. During the year under review, the Board met 7(seven) times i.e. on 30th May, 2018, 04th June, 2018, 14th August, 2018, 28th August, 2018, 14th November, 2018, 14th February, 2019, 29th March, 2019. 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. On 29th September, 2018, 30th Annual General Meeting of the Company was held in compliance with the Companies Act, 2013 and Secretarial Standards. The necessary quorum was present for all the meetings.

## 2.4 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, 2019.

Furthermore, Mr. Krishan 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.

## 2.5 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](http://www.nouveauglobal.com).

## **2.6 Independent Directors' Separate Meeting**

During the financial year 2018-19, the Independent Directors met separately on 09th March, 2019 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.

The Company have received declaration of independence from all the Independent Directors under Section 149(7) of the Companies Act, 2013, regarding compliance with Section 149(6) of the Companies Act, 2013, in line with the provision of Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). On receiving of the same, it has been confirmed that in the opinion of Board, the independent directors fulfil the conditions specified in Listing Regulations and are independent of the management.

## **2.7 Detailed reasons for the resignation of an independent director who resigns before the expiry of his tenure along with a confirmation by such director that there are no other material reasons other than those provided- Not applicable.**

## **COMMITTEES OF THE BOARD**

### **3. AUDIT COMMITTEE**

#### **a) Composition of the Committee**

As on March 31, 2019, 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, 2019 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 2018-19**

During the year under review, the audit committee met 5(five) times: (i) 30th May, 2018; (ii) 04th June, 2018; (iii) 14th August, 2018; (iv) 14th November, 2018 and (v) 14th February, 2019. 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, 29, 2018 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 2018-19, the Committee met twice (2) on August 16, 2018 and March 21, 2019. 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 Promoter Director	Member	2 of 2

Mr. Narendra Gupta, the Chairman, of the Committee attended the AGM held on September, 29, 2018.

**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 2018-19 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/pdf/RemunerationPolicy.pdf>.

**c) Disclosures with respect to Remuneration to Directors**

During the financial year 2018-19, 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:

<b>Mr. Krishan Khadaria, Managing Director</b>	
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 under a link <http://www.nouveauglobal.com/pdf/RemunerationPolicy.pdf>.

**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, 2019, 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 4 (four) times on 14th May, 2018, 05th September, 2018, 11th December, 2018 and 14th March, 2019.

The composition of the Committee and details of attendance by its members at the meetings of the Committee held in 2018-19 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. Asha Khadaria	Non-Executive and Promoter Director	Member	4 of 4

Mr. Narendra Gupta, Chairman of the Stakeholders Relationship Committee, was present at the last annual general meeting of the Company held on 29th September, 2018, 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:**

Mrs. Disha Bhatia, Company Secretary and Compliance Officer acted as the secretary to the committee for the financial year 2018-19.

**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 received one complaint during the second quarter of July-September 2019, which has been resolved in the same quarter. Company was in receipt of other telephonic queries which were satisfactorily answered and were redressed to the satisfaction of complainants. No investor complaints were pending as on 31st March, 2019.

**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
30th AGM, 2017-18	September 29, 2018	10.30 a.m.	Conference Room, Axis Bank, Springfield's, Lokhandwala Complex, Andheri (West), Mumbai-400053	NIL
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	To re-appoint Mr. Krishan Khadaria (holding DIN: 00219096) as Managing Director of the Company for a further period of 5 years. Authority to the Board for Creation of Charge / Mortgage on the Assets of the Company, both present & future.



Year	Date	Time	Location	Details of Special Resolution Passed
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

No Extra-Ordinary General Meeting was held during the year 2018-19.

**b) 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 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/ The Global Times (Marathi), regional daily newspapers.
Website, where displayed	<a href="http://www.nouveauglobal.com">www.nouveauglobal.com</a>
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)	31st Annual General Meeting	
b)	Day, Date & Time	Monday, 30th September, 2019 at 09:30 am
c)	Venue	Aabhar Studio, 606 Aston Building, Sundarwan, Above Mercedes Showroom, Near Lokhandwala Circle, Andheri (West), Mumbai -400053
d)	Financial Year	April 1, 2018– March 31, 2019
e)	Book Closure Dates	Monday, September 23, 2019 to Monday, September 30, 2019, (both days inclusive).
f)	Dividend payment date	Not Applicable
g)	Listing on Stock Exchanges	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
h)	Stock Code	531465
i)	International Securities Identification Number (ISIN)	INE317B01034
j)	Annual Listing Fee	Annual listing fee for the financial year 2019-20 has been paid to the Stock Exchange.

k)	Financial Results Calendar	Tentative Schedule for declaration of results during the Financial year 2019-20:	
		First quarter ending 30th June, 2019	On or before 14th August, 2019
		Second quarter and half year ending 30th September, 2019	On or before 14th November, 2019
		Third quarter and nine months ending 31st December, 2019	On or before 14th February, 2020
		Fourth quarter and year ending 31st March, 2020	On or before 30th May, 2020
l)	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, 2019.	

**a) Stock market price on BSE**

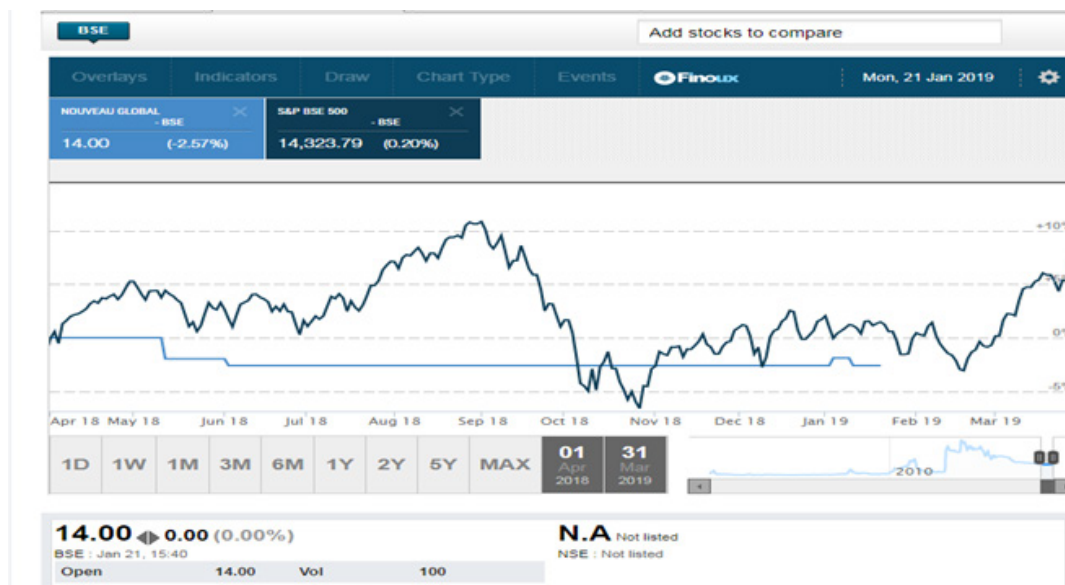
The High/Low of the market price of the Company's equity shares traded on the Bombay Stock Exchange Limited during the financial year 2018-19 are as follows:

**Share Price (Rs.)**

Month	High	Low	Close
April 2018	NIL Trading		
May 2018	14.09	14.09	14.09
June 2018	14	14	14
July 2018	NIL Trading		
August 2018	NIL Trading		
September 2018	14	14	14
October 2018	14	14	14
November 2018	NIL Trading		
December 2018	NIL Trading		
January 2019	14.10	14	14
February 2019	NIL Trading		
March 2019	NIL Trading		

**b) Performance in comparison to broad-based indices**

The Company's share price performance versus BSE Sensex during the FY 2018-2019:



**c) 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](mailto:info@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

**d) 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.

**e) Distribution schedule of shareholding as on March 31, 2019**

Range (In Rs.)	Total Shareholders	% of Total Shareholders	Total Holding in Rupees	% of Total Capital
Up to 5000	1113	76.2329	1546520	0.8336
5001 - 10000	82	5.6164	674030	0.3633
10001 - 20000	44	3.0137	685560	0.3695
20001 - 30000	23	1.5753	609490	0.3285
30001 - 40000	15	1.0274	552790	0.2980
40001 - 50000	21	1.4384	1005360	0.5419
50001 - 100000	26	1.7808	2117000	1.1411
100001 and above	136	9.3151	178339250	96.1242
<b>TOTAL</b>	<b>1460</b>	<b>100</b>	<b>185530000</b>	<b>100</b>

**f) Shareholding pattern as on March 31, 2019**

	CATEGORY	No. of shareholders	Nos. of Equity Shares	TOTAL %age
<b>A</b>	<b>Promoters Holding</b>			
1	Indian Promoters	12	68,02,799	36.67
2	Foreign Promoters	0	0	0.00
	<b>SUB TOTAL (A)</b>	<b>12</b>	<b>68,02,799</b>	<b>36.67</b>
<b>B.</b>	<b>Public Shareholding</b>			
1.	Institutional Investors	0	0	0.00
2.	Non-Institutional Investors			
	<u>Individuals</u>			
	Having Nominal Share Capital up to Rs. 2 Lakh	1255	6,90,505	3.72
	Having Nominal Share Capital in excess of Rs. 2 Lakh.	26	23,39,538	12.61
	Others	149	86,98,417	46.88
	NRI's	5	21,741	0.12
	<b>SUB-TOTAL (B)</b>	<b>1435</b>	<b>1,17,50,201</b>	<b>63.33</b>
	<b>TOTAL (A+B)</b>	<b>1447</b>	<b>1,85,53,000</b>	<b>100.00</b>

**g) 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, 2019:

Form	Position as on 31 March 2019		Position as on 31 March 2018	
	No. of Shares	% of Total	No. of Shares	% of Total
Held in dematerialized form in CDSL	1,07,28,453	57.98	1,07,57,197	57.98
Held in dematerialized form in NSDL	75,16,161	40.36	74,87,417	40.36
Physical	3,08,386	1.66	3,08,386	1.66
<b>Total</b>	<b>1,85,53,000</b>	<b>100.00</b>	<b>1,85,53,000</b>	<b>100.00</b>

#### ***h) Plant location***

The Company does not have any manufacturing facility.

#### ***i) Commodity price risk or foreign exchange risk and 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.

However, in line with the requirements of the Listing Regulations, a Risk Management policy has been framed by Company and the same may be accessed on the Company's website at the link <http://www.nouveauglobal.com/pdf/RiskManagementPolicy.pdf>

The Company does not indulge in commodity hedging activities.

#### ***j) 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](mailto:info@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

For any other general matters or in case of any difficulties/ grievances, correspondence may be addressed to \*Ms. Khushboo Gupta, 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,  
 Daut Baug Lane, Off J. P. Road,  
 Andheri (West), Mumbai – 400 058.  
 Tel. No.: 022-6778155 / 26790471  
 Fax: 022-26781187  
 Email id.: [nouveauglobal@gmail.com](mailto:nouveauglobal@gmail.com)  
 Website: [www.nouveauglobal.com](http://www.nouveauglobal.com)

*\*Ms. Khushboo Gupta has been appointed as Company Secretary & Compliance Officer w.e.f 23rd April, 2019.*

**k) *List of all credit ratings obtained by the company along with any revisions thereto during the relevant financial year for all debt instruments of such company or any fixed deposit programme or any scheme or proposal of the company involving mobilization of funds, whether in india or abroad***

As Company has not issued any debt instruments during the financial year 2018-19, so there was no requirement to obtain credit rating arisen. During the year under review, Company has not held any fixed deposit programme nor even entered into any scheme or proposal involving mobilization of funds, in india or abroad.

## **10. SUBSIDIARY COMPANIES**

The Company has M/s. Nouveau Shares & Securities Limited, a Non-Listed Indian Wholly-owned Subsidiary Company on 31st March, 2019. However, the Company does not have any material subsidiary as on 31st March, 2019 .

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/pdf/MaterialSubsidiaryPolicy.pdf>.

## **11. OTHER 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 2018-2019 for the transactions which are repetitive in nature. Transactions with the related parties are disclosed in Notes to the Annual Accounts.

### **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.) 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 2018-19.

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) Web link for determining Material Subsidiaries**

The Company does not have any material subsidiary. The policy for determining material subsidiaries has been adopted by Company and has been uploaded on Company's website, which may be accessed on the Company's website at the link <http://www.nouveauglobal.com/pdf/MaterialSubsidiaryPolicy.pdf>.

**f) Web link of policy on dealing with related party transactions**

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

**g) Commodity price risk and commodity hedging activities**

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018.

**h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A). Not Applicable****i) No disqualification certificate from company secretary in practice**

Certificate from Mr. Piyush Kumar Parmar, Practicing Company Secretary, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority, as stipulated under Regulation 34 of the Listing Regulations, is annexed as “Annexure X” to this Report.

**j) Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year. Not Applicable****k) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part**

Details relating to fees paid to the Statutory Auditors, namely, M/s. Sunil Vankawal and Associates, Chartered Accountants (Registration No. 110616W), during the year ended March 31, 2019, is given in Notes provided in the Standalone Financial Statements and the Consolidated Financial Statements.

**l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

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.

During the year under review, the complaints status related to sexual harassment is given as:

- a. number of complaints filed during the financial year- NIL
- b. number of complaints disposed of during the financial year- NIL
- c. number of complaints pending as on end of the financial year- NIL

**m) 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.



**n) 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.

**o) 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.

**p) 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/pdf/CodeofConduct.pdf> 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 2018-19 has been signed by Mr. Krishan Khadaria, Managing Director of the Company and the same is annexed as “**ANNEXURE VI**” to this Report.

**q) 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](http://www.nouveauglobal.com).

**r) 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.

**s) 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 2018-19. 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 and the CFO certified the quarterly financial results while placing the financial results before the Board.

***t) 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.

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**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, 2019.

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

Date: May 30, 2019  
Place: Mumbai

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

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**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, 2019, 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, 2018 to 31st March, 2019.

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**

Place: Mumbai  
Date: 31.08.2019

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

**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, 2019 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 pertaining to financial reporting 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: May 30, 2019**  
**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.

#### 2.1 **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:

**3.1 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.

**3.2 Objectivity**

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

**3.3 Leadership & Initiative**

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

**3.4 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:****4.1 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.

#### **4.2 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:

- 5.1 Company's History, Structure and the Business Model;
- 5.2 Memorandum & Articles of Association of the Company;
- 5.3 Past 3 (three) years accounts and any important factors in the accounts of the Company;
- 5.4 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.



**Annexure X**

PIYUSHKUMAR PARMAR  
B.COM, LL.B, FCS.  
COMPANY SECRETARY

F 244(UPPER PORTION) RAGHULEELA MEGA MALL, BEHIND POISAR ROAD, KANDIVALI (W), MUMBAI-67.  
Office Number: - 02249760939, MOBILE-9820208029/8689895414.Email:Parmar83@gmail.com

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

***(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)***

To,  
The Members of  
**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 examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Nouveau Global Ventures Limited** having CIN L01407MH1988PLC049645 and having registered office at A/401, Pearl Arcade, Daut Baug Lane, Off J. P. Road, Opp. P. K. Jewellers, Andheri (West), Mumbai-400058 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Mumbai or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Krishan Raghunath Prasad Khadaria	00219096	16/11/1988
2	Asha Krishan Khadaria	00219112	30/03/2015
3	Narendra Ramkishor Gupta	00418421	31/03/2008
3	Manoj Ganeshdas Bhatia	01953191	27/03/2003
5	Niraali Santosh Thingalaya	08125213	29/09/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Place:Mumbai**  
**Date :31/08/2019**

**Signature:**  
**Name:PIYUSHKUMAR PARMAR**  
**Membership No.: F10303.**  
**CP No.:11678**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF NOUVEAU GLOBAL VENTURES LIMITED**

### **REPORT ON THE IND AS FINANCIAL STATEMENTS**

#### **OPINION**

We have audited the accompanying standalone Ind AS financial statements of **NOUVEAU GLOBAL VENTURES LIMITED**, ("the Company"), which comprise the Balance Sheet as at 31st March 2019, 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 significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("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 Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs(financial position) of the Company as at 31st March 2019, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

#### **BASIS OF OPINION**

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

#### **KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report:

<b>Key audit matter</b>	<b>How our audit addressed the key audit matter</b>
<p><b>Bad Debts / Provision for doubtful debts</b></p> <p>The company has provided loans &amp; advances to certain parties in due course of business</p> <p>The loans are repayable on demand and interest is accrued periodically as per terms of loan agreement.</p> <p>In FY 18-19, 1 borrower defaulted on payment of interest and the same was adjudged un recoverable by the management. The management tried to recover the same but at the end of the year the same was deemed unrecoverable and hence written off in books of accounts.</p>	<p><b>Our procedures included the following:</b></p> <ul style="list-style-type: none"> <li>• Obtaining an understanding from the management with regard to details of loan account</li> <li>• Obtaining documentation of process followed by the management in pursuing recovery of interest and principal amount</li> <li>• Analysing process followed by the management in relation to the efforts put in for recovery of amount outstanding.</li> </ul>

Key audit matter	How our audit addressed the key audit matter
The matter has been determined to be a key audit matter in view of write off of an amount of Rs.150000/- (principal) & advances of Rs. 100000/- being non recoverable and the same being written off in books of accounts. The management has done efforts to recover the same but were unable to recover the same. We have taken management representation for the same.	Based on the above procedures, We considered the adequacy of the documentation and process followed by the management in recovery of amount outstanding. In the end the judgement of non-recovery lies with the management and accordingly we have taken representation for the same. The management has adjudged the amount as non-recoverable and hence written off in books of accounts for the period ending 31st March, 2019.

### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

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

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

### AUDITOR'S RESPONSIBILITY

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"**, a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- 
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31st March 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019, from being appointed as a director in terms of section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”; 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 litigations on the financial position in the Ind AS financial statements - refer Note 33 to the financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There has not been an occasion in case of the company during the year under Report to transfer any sums to the investor education and protection fund and, therefore, the question of delay in transferring such sums does not arise.

**For Sunil Vankawala & Associates**  
**Chartered Accountants**  
**FRN: 1010616W**

**Sd/-**  
**Sunil T. Vankawalala**  
**Proprietor**  
**Membership No.033461**

**Place: Mumbai**  
**Dated: 30th May 2019**

### **Annexure – A to the Auditor’s Report**

The Annexure referred to in Paragraph 1 of the Auditors Report of Even date to the Members of **NOUVEAU GLOBAL VENTURES LIMITED**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

1. a. The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
- b. We are informed that the Company has carried out physical verification of fixed assets during the year. Necessary effect has been given in the accounts. However, we are informed that the effect was not significant.
- c. According to information and explanations given to us and on the basis of examination of the documents, the title deeds of the immovable property included in the fixed assets are registered in the name of the Company.
2. a. The inventories have been physically verified by the management and by us during the year. 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 interest free Unsecured loan to subsidiary Company covered in the register maintained under section 189 of The Companies Act, 2013.  
  
As per the Information and explanation given to us, in respect of the amount of Rs.21,60,767 advanced to Subsidiary Company there are no stipulation about 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 the arrangements do not stipulate any schedule of repayment, the loan are repayable on demand
- (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 and schedule of repayment of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
4. As per the information and explanations given to us, there are no transactions during the year in respect of loans, investments, guarantees and security in contravention to section 185 and 186 of the Companies Act, 2013.
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. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the company

7. a. The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, goods and services tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities except a sum of Rs. 60875/- towards profession tax payable which have remained outstanding as at 31.03.2019 for a period exceeding six months from the date they became payable.
- b. However, GST returns are filed after due date, whereas return for February 2009, and March 2009 are not filed till date of the Report. According to the information and explanation 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

- c. The Company has not defaulted in repayment of loans or borrowings from any financial institution, banks, government during the year. The Company did not have any outstanding debentures during the year.
- d. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, provisions of clause 3 (ix) of the Order is not applicable to the Company.
- e. 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 fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- f. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration. Accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V to the Act.
- g. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- h. 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 Ind AS financial statements as required by the applicable Indian accounting standards.

- i. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- j. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- k. 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 & Associates**  
**Chartered Accountants**  
**FRN: 1010616W**

**Sd/-**  
**Sunil T. Vankawalala**  
**Proprietor**  
**Membership No.033461**

**Place: Mumbai**  
**Dated: 30th May 2019**



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## ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

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

We have audited the internal financial controls over financial reporting of **NOUVEAU GLOBAL VENTURES LIMITED** (“the Company”) as of 31st March 2019 in conjunction with our audit of the Ind AS Standalone financial statements of the Company for the year ended on that date.

#### Management’s Responsibility for Internal Financial Controls

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

#### Auditors’ Responsibility

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

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

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

#### Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS 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 Ind AS 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

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or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

#### **Opinion**

In our opinion, the 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 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Sunil Vankawala & Associates**  
**Chartered Accountants**  
**FRN: 1010616W**

**Sd/-**  
**Sunil T. Vankawalala**  
**Proprietor**  
**Membership No.033461**

**Place: Mumbai**  
**Dated: 30th May 2019**

**BALANCE SHEET AS AT 31ST MARCH, 2019**

Particulars	Note	As at 31.03.2019 Amt (Rs.)	As at 31.03.2018 Amt (Rs.)
<b>ASSETS</b>			
<b>Non- current Assets</b>			
(a) Property, Plant & Equipment	2	47,48,072	62,72,560
(b) Investments in Property	3	6,45,22,226	6,45,22,226
<b>(c) Financial Assests</b>			
(i) Investments	4	2,94,02,280	2,96,75,494
(ii) Loans	5	2,71,26,136	2,66,71,166
(iii) Other Financial Instruments	6	44,45,901	48,45,901
(d) Deferred Tax Assets (Net)	35	4,53,298	22,94,590
(e) Current Tax Assets (Net)	7	1,53,05,765	1,48,21,817
(f) Other Non Current Assets	8	32,46,750	33,03,417
<b>Sub-total - Non-current Assets</b>		<b>14,92,50,428</b>	<b>15,24,07,172</b>
<b>Current Assets</b>			
(a) Inventories	9	5,70,151	18,12,809
(b) Financial Assests			
(i) Trade Receivables	10	77,78,441	1,71,42,383
(ii) Cash and Cash Equivalents	11	20,87,140	22,36,919
(iii) Other Balances with Bank	12	13,20,424	12,43,226
(iv) Loans	13	7,61,732	7,66,132
(c) Other Current Assets	14	33,72,408	1,26,17,836
<b>Sub-total - Current Assets</b>		<b>1,58,90,295</b>	<b>3,58,19,305</b>
<b>TOTAL ASSETS</b>		<b>16,51,40,724</b>	<b>18,82,26,476</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	15	18,55,30,000	18,55,30,000
(b) Other Equity	16	(11,94,80,309)	(11,79,18,810)
<b>Sub-total - Shareholders' Funds</b>		<b>6,60,49,691</b>	<b>6,76,11,190</b>
<b>Non- current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	17	5,17,40,782	8,22,56,751
(ii) Other Financial Liabilities	18	1,77,05,500	1,85,08,104
(c) Employee Benefits Obligations	19	14,44,252	12,04,955
<b>Sub-total - Non Current Liabilities</b>		<b>7,08,90,534</b>	<b>10,19,69,810</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	20	15,08,512	13,17,602
(ii) Trade Payables	21		
- Due to Micro & Small Enterprises		45,000	-
- Due to Others		1,95,76,651	88,17,481
(iii) Other Financial Liabilities	22	8,78,882	1,60,556
(b) Employee Benefit Obligations	23	9,90,554	9,84,328
(c) Other Current Liabilities	24	52,00,900	73,65,508
<b>Sub-total - Current Liabilities</b>		<b>2,82,00,499</b>	<b>1,86,45,475</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>16,51,40,724</b>	<b>18,82,26,476</b>
Contingent Liabilities and Commitments	33		
(To the extent not provided for)			
Basis of preparation, measurement and significant accounting policies	1		

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

**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

Place : Mumbai

Dated : 30th May,2019

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31TH MARCH, 2019**

Particulars	Note	Year ended 31.03.2019 Amt (Rs.)	Year ended 31.03.2018 Amt (Rs.)
<b>Revenue</b>			
Revenue from Operations	25	2,64,40,070	11,14,45,028
Other Income	26	1,08,35,664	27,40,913
<b>Total Revenue</b>		<b>3,72,75,734</b>	<b>11,41,85,941</b>
<b>Expenses</b>			
Purchases of Stock-In-Trade	27	1,56,53,898	8,37,01,981
Changes-in-Inventories	28	12,42,658	21,60,622
Employee Benefits Expenses	29	51,64,856	60,25,754
Financial Costs	30	62,89,751	62,49,104
Depreciation	2	14,71,617	15,05,683
Other Expenses	31	61,66,212	13,85,72,200
<b>Total Expenses</b>		<b>3,59,88,992</b>	<b>23,82,15,343</b>
<b>Profit/(Loss) Before Tax</b>		<b>12,86,742</b>	<b>(12,40,29,403)</b>
Tax Expense:			
- Current Tax		2,47,569	-
- MAT Credit Entitlment		(247569)	-
- Deferred Tax		18,41,292	(64,389)
<b>Profit For the Year (A)</b>		<b>(5,54,550)</b>	<b>(12,39,65,014)</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
- Net fair value gain/(loss) on investments in equity instruments & Gold through OCI		(10,23,261)	(3,59,347)
- Deferred tax (expense)/benefit relating to these items		16,312	(3,70,527)
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)</b>		<b>(10,06,949)</b>	<b>(7,29,874)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)</b>		<b>(15,61,499)</b>	<b>(12,46,94,888)</b>
Earnings per equity share of face value of Rs. 10/-each			
Basic and Diluted (Rs.)	32	(0.03)	(6.68)
Basis of preparation, measurement and significant accounting policies	1		

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

**For and on behalf of the board of directors**  
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 : 30th May,2019

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

Sr. No.	Particulars	For the year ended 31.03.2019 Amt (Rs.)	For the year ended 31.03.2018 Amt (Rs.)
<b>A.</b>	<b><u>Cash Flow from Operating Activities:</u></b>		
	Net profit/(loss) before tax & extra ordinary items	12,86,742	(12,40,29,403)
	<b><u>Adjustment for:</u></b>		
	Depreciation and amortisation of Fixed Assets	14,71,617	15,05,683
	Rent Received	(47,97,750)	(18,00,000)
	Interest Received	(42,02,000)	(5,62,242)
	<b>Operating profit/(loss) before working capital changes</b>	<b>(62,41,391)</b>	<b>(12,48,85,962)</b>
	<b><u>Changes in Operating Assets and Liabilities</u></b>		
	(Increase)/Decrease in Inventories	12,42,658	21,60,622
	(Increase) / Decrease in Trade Receivables	93,63,942	2,69,09,943
	(Increase) / Decrease in Loan	(4,54,970)	(3,90,600)
	(Increase) / Decrease in Other Current Assets	92,45,428	(93,67,489)
	(Increase) / Decrease in Current Tax Assets	(4,83,948)	(41,11,943)
	(Increase) / Decrease in Loan	4,400	9,59,21,942
	(Increase) / Decrease in Other Financial Instruments	4,00,000	(1,44,086)
	(Increase) / Decrease in Other Non-Current Assets	56,667	-
	Increase / (Decrease) in Other Financial Liabilities (Non-Current)	(8,02,604)	7,82,604
	Increase / (Decrease) in Trade Payable	1,07,59,170	(59,62,829)
	Increase / (Decrease) in Employee Benefits Obligation(Non-Current)	2,39,297	46,071
	Increase / (Decrease) in Employee Benefits Obligation(Current)	6,226	2,676
	Increase / (Decrease) in Other Current Liabilities	(21,19,608)	14,16,670
	Increase / (Decrease) in Other Financial Liabilities (Current)	7,18,326	(3,56,495)
	<b>Net Cash from Operating activities</b>	<b>2,19,33,593</b>	<b>(1,79,78,876)</b>
<b>B.</b>	<b><u>Cash Flow From Investing Activities:</u></b>		
	Purchase of Fixed Assets	15,114	1,83,66,911
	Receipt From Investing in Partnership firm	(4,232)	(31,76,121)
	Purchase of Investments	(21,00,000)	(20,00,000)
	Sale of Investments	14,08,254	65,58,000
	Dividend Received	-	-
	Rent Received	47,97,750	18,00,000
	Interest Received	42,02,000	5,62,242
	<b>Net Cash from Investing activities</b>	<b>83,18,886</b>	<b>2,21,11,032</b>

Sr. No.	Particulars	For the year ended 31.03.2019 Amt (Rs.)	For the year ended 31.03.2018 Amt (Rs.)
<b>C.</b>	<b>Cash Flow From Financing Activities:</b>		
	(Repayment)/Proceeds of Borrowings	(3,05,15,970)	(66,90,594)
	Repayment of Short-term Borrowing	1,90,910	4,68,685
	Net Cash from Financing activities	<b>(3,03,25,060)</b>	<b>(62,21,909)</b>
	Net increase in Cash and Cash Equivalents	(72,581)	(20,89,753)
	Cash & Cash Equivalents (Opening)	34,80,145	55,69,898
	Cash & Cash Equivalents (Closing)	<b>34,07,564</b>	<b>34,80,145</b>

**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 31-03-2019	As at 31-03-2018
Cash in Hand	6,63,649	3,30,099
Balances with Banks	27,43,914	31,50,046
<b>Total</b>	<b>34,07,564</b>	<b>34,80,145</b>

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

**For and on behalf of the board of directors**  
**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 : 30th May,2019

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

### A. EQUITY SHARE CAPITAL

	As at 31.03.2019 Amt (Rs.)	As at 31.03.2018 Amt (Rs.)
Balance at the beginning of the reporting year		
Equity shares of Rs.10/- each issued, subscribed and paid	18,55,30,000	18,55,30,000
Changes in Equity Share Capital during the year	NIL	NIL
<b>Balance at the end of the reporting year</b>	<b>18,55,30,000</b>	<b>18,55,30,000</b>

### B. OTHER EQUITY

	Amount in Rs.			
	Reserves and Surplus		Items of Other Comprehensive Income (OCI)	
	Securities Premium	Retained Earnings	Equity instruments through OCI	Total
<b>Balance As at 1st April, 2015</b>	<b>1,46,06,710</b>	<b>5,84,51,903</b>	<b>-</b>	<b>7,30,58,613</b>
Profit / (Loss) for the year	-	(33,37,666)		(33,37,666)
Other comprehensive income for the year	-		91,89,384	91,89,384
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>(33,37,666)</b>	<b>91,89,384</b>	<b>58,51,718</b>
<b>Balance As at 31st March, 2016</b>	<b>1,46,06,710</b>	<b>5,51,14,237</b>	<b>91,89,384</b>	<b>7,89,10,331</b>
<b>Balance As at 1st April, 2016</b>	<b>1,46,06,710</b>	<b>5,51,14,237</b>	<b>91,89,384</b>	<b>7,89,10,331</b>
Profit / (Loss) for the year	-	(7,17,07,779)		(7,17,07,779)
Other comprehensive income for the year	-		(4,26,475)	(4,26,475)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>(7,17,07,779)</b>	<b>(4,26,475)</b>	<b>(7,21,34,254)</b>
<b>Balance As at 31st March, 2017</b>	<b>1,46,06,710</b>	<b>(1,65,93,542)</b>	<b>87,62,909</b>	<b>67,76,077</b>
Balance As at 1st April, 2017	1,46,06,710	(1,65,93,542)	87,62,909	67,76,077
Profit / (Loss) for the year	-	(12,39,65,014)		(12,39,65,014)
Other comprehensive income for the year			(7,29,874)	(7,29,874)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>(12,39,65,014)</b>	<b>(7,29,874)</b>	<b>(12,46,94,888)</b>
<b>Balance As at 31st March, 2018</b>	<b>1,46,06,710</b>	<b>(14,05,58,556)</b>	<b>80,33,035</b>	<b>(11,79,18,810)</b>
<b>Balance As at 1st April, 2018</b>	<b>1,46,06,710</b>	<b>(14,05,58,556)</b>	<b>80,33,035</b>	<b>(11,79,18,810)</b>
Profit / (Loss) for the year	-	(5,54,550)		(5,54,550)
Other comprehensive income for the year			(10,06,949)	(10,06,949)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>(5,54,550)</b>	<b>(10,06,949)</b>	<b>(15,61,499)</b>
<b>Balance As at 31st March, 2019</b>	<b>1,46,06,710</b>	<b>(14,11,13,106)</b>	<b>70,26,087</b>	<b>(11,94,80,309)</b>

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**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**
**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.

**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.



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**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

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

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**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

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.

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**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

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.

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**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019****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.

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**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**
**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.

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**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019****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.

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**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019****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.

**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

**Note 2 : Property, Plant and Equipment**

Particulars	Office at Jaipur	Furniture and fixtures	Office Equipment	Air Conditioners	CCTV Camera	Computer	Scanner	Motar Car	Total
<b>Year ended March 31, 2017</b>									
<b>Opening gross carrying amount</b>	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	-	-	-	-	-	-	-	-	-
<b>Closing gross carrying amount</b>	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
<b>Accumulated depreciation and impairment</b>									
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
<b>Closing accumulated depreciation and impairment</b>	1,47,567	10,54,361	3,33,247	3,76,182	11,141	20,08,863	-	67,87,908	1,07,19,269
<b>Net carrying amount</b>	13,52,433	2,10,671	1,54,001	2,75,432	79,451	1,77,312	-	53,98,342	76,47,642
<b>Year ended March 31, 2018</b>									
<b>Opening gross carrying amount</b>	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	-	-	-	-	-	-	-	-	-
<b>Closing gross carrying amount</b>	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
<b>Accumulated depreciation and impairment</b>									
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
<b>Closing accumulated depreciation and impairment</b>	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
<b>Net carrying amount</b>	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
<b>Year ended March, 31, 2019</b>									
<b>Opening gross carrying amount</b>	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
Additions	-	-	-	-	-	15,114	-	-	15,114
Disposals	-	-	-	-	67,983	-	-	-	67,983
<b>Closing gross carrying amount</b>	15,00,000	12,65,032	4,87,248	6,91,614	22,609	22,60,389	31,500	1,21,86,250	1,85,80,608
<b>Accumulated depreciation and impairment</b>									
Opening accumulated depreciation	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
Depreciation charge during the year	23,712	25,976	22,776	35,828	5,734	72,975	8,116	12,76,500	14,71,617
<b>Closing accumulated depreciation and impairment</b>	1,94,991	11,06,449	3,78,799	4,47,845	22,609	21,75,411	16,261	93,54,204	1,36,96,569
<b>Net carrying amount</b>	13,05,009	1,58,582	1,08,449	2,43,769	-	84,978	15,239	28,32,046	47,48,072



## NOTES TO THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2019

		As At 31.03.2019 Amt (Rs.)	As At 31.03.2018 Amt (Rs.)	
<b>Note 3 : <u>Non Current Investment</u></b>				
<b><u>Investment in Immovable Property</u></b>				
- Office at Aston 607, Andheri west, Mumbai		1,96,29,029	1,96,29,029	
- Office at Aston 606, Andheri west, Mumbai		1,97,56,539	1,97,56,539	
- Office at Ruby Palace, Andheri, Mumbai		84,38,040	84,38,040	
- Flat at Mumbai, Adhivashi, Flat No. 701		83,49,309	83,49,309	
- Flat at Mumbai, Adhivashi, Flat No. 702		83,49,309	83,49,309	
		<u>6,45,22,226</u>	<u>6,45,22,226</u>	
<b>Note 4 : <u>Non Current Investment</u></b>				
	As At 31.03.2019	As At 31.03.2019	As At 31.03.2018	As At 31.03.2018
	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)
<b><u>Investment in Equity Instruments</u></b>				
<b><u>Unquoted Equity Shares</u></b>				
<b>A. <u>IN SUBSIDIARY COMPANIES</u></b>				
Eq. Sh of Rs. 10/- each of Nouveau Shares & Securities Limited	12,55,000	1,50,00,000	12,55,000	1,50,00,000
		<u>1,50,00,000</u>		<u>1,50,00,000</u>
<b>B. <u>OTHER COMPANIES</u></b>				
Eq. Sh. of Rs. 10/- each of Basic Real Estate Private Limited	2,10,000	87,99,777	2,10,000	88,32,600
Eq. Sh. of Rs. 10/- each of Divine Chemicals Private Limited		-	1,30,000	9,55,500
Eq. Sh. of Rs. 10/- each of Visagar Polytex Limited	25,00,000	13,75,000	25,00,000	7,00,000
		<u>1,01,74,777</u>		<u>1,04,88,100</u>
<b>C. <u>In Partnership Firm</u></b>				
<b><u>At Fair Value Throught Profit &amp; Loss Account</u></b>				
- Global Enterprises	45%	32,06,763	45%	32,02,531
<b>D. <u>In Limited Liability Partnership Firm</u></b>				
<b><u>At Fair Value Throught Profit &amp; Loss Account</u></b>				
- Dexlabs Innovations LLP		-	90%	54,185
<b>E. Gold Bar</b>		<u>10,20,740</u>		<u>9,30,678</u>
<b>Total Non Current Investments</b>		<u>2,94,02,280</u>		<u>2,96,75,494</u>
<b>Aggregate book value of unquoted investments</b>		<u>2,70,06,540</u>		<u>2,87,44,816</u>

## NOTES TO THE FINANCIAL STATEMENTS AS ON 31ST MARCH,2019

		As At 31.03.2019 Amt (Rs.)	As At 31.03.2018 Amt (Rs.)
<b>Note 5 : <u>Non-current Loans</u></b>			
Loan Receivable Considered good - Secured		-	-
Loan Receivable Considered good - Unsecured			
(a) Loans & advances to Related Parties			
In Subsidiaries & related Parties	(a)	27,85,767	9,91,27,412
Less : Amount w/off as baddebts		-	(9,69,66,645)
		<b>27,85,767</b>	<b>21,60,767</b>
(b) Loans & Advances to Others	(b)	58,42,744	60,12,774
(c) Loans & Advances to Employees		-	-
Loans Receivable which have significant increase in credit Risk		-	-
Loans Receivables - Credit impaired		3,91,35,252	3,91,35,252
Less : Allowance for doubtful debts		2,06,37,627	2,06,37,627
	(c)	1,84,97,625	1,84,97,625
	<b>(a)+(b)+(c)</b>	<b>2,71,26,136</b>	<b>2,66,71,166</b>
<b>Note 6 : <u>Other Non-Current Financial Assets</u></b>			
- Security Deposits		44,45,901	48,45,901
		<b>44,45,901</b>	<b>48,45,901</b>
<b>Note 7 : <u>Other Current Asset (Net)</u></b>			
- Advance Income Tax, TDS (Net of Provision)		1,50,58,196	1,48,21,817
-- MAT credit entitlement		2,47,569	-
		<b>1,53,05,765</b>	<b>1,48,21,817</b>
<b>Note 8 : <u>Other Non-Current Asset</u></b>			
(Unsecured, considered good unless otherwise stated)			
- Advance Against Property		32,46,750	32,46,750
- Balance with Govt. Authorities		-	56,667
		<b>32,46,750</b>	<b>33,03,417</b>
<b>Note 9 : <u>Inventories</u></b>			
<u>Stock-in-trade</u>			
- Shares & Securities		67,650	67,650
- Film and Television Rights		1	1
- Swimming Pool Equipment		5,02,500	17,45,158
		<b>5,70,151</b>	<b>18,12,809</b>

## NOTES TO THE FINANCIAL STATEMENTS AS ON 31ST MARCH,2019

	As At 31.03.2019 Amt (Rs.)	As At 31.03.2018 Amt (Rs.)
<b>Note 10 : Trade Receivables</b>		
(a) Trade Receivable considered good - Secured	-	-
(b) Trade Receivable considered good - Unsecured		
Outstanding for a period exceeding six months		
from the date they are due for payment	51,88,710	51,48,817
Other Debts	25,89,731	1,19,93,566
<b>(a)</b>	<b>77,78,441</b>	<b>1,71,42,383</b>
(c) Trade Receivable which have significant increase in Credit Risk	-	-
(d) Trade Receivables- Credit Impaired		
Outstanding for a period exceeding six months		
from the date they are due for payment	29,55,000	29,55,000
Less: Provision for Doubtful debts	29,55,000	29,55,000
<b>(b)</b>	<b>-</b>	<b>-</b>
<b>(a) + (b)</b>	<b>77,78,441</b>	<b>1,71,42,383</b>
<b>Note 11 : Cash and Cash Equivalents</b>		
Cash Balance		
- Cash on Hand	6,63,649	3,30,099
Balance with Bank		
- In Current Account	14,23,490	19,06,820
	<b>20,87,140</b>	<b>22,36,919</b>
<b>Note 12 : Other Balances with Bank</b>		
- Term Deposit Accounts	13,20,424	12,43,226
	<b>13,20,424</b>	<b>12,43,226</b>
<b>Note 13 : Loans</b>		
Loan Receivable Considered good - Secured	-	-
Loan Receivable Considered good - Unsecured		
(a) Loans & Advances to Related Parties	-	-
(b) Loans & Advances to Related to Others	-	-
(c) Loans & Advances to Employees	7,61,732	7,66,132
Loans Receivable which have significant increase in credit Risk	-	-
Loans Receivables - Credit impaired	-	-
	<b>7,61,732</b>	<b>7,66,132</b>

## NOTES TO THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2019

	As At 31.03.2019 Amt (Rs.)	As At 31.03.2018 Amt (Rs.)
<b>Note 14 : Other Current Assets</b>		
Other Receivables		
- Trade Advance	23,50,000	1,24,50,000
- Advance recoverable in cash and kind	10,22,408	1,67,836
	<b>33,72,408</b>	<b>1,26,17,836</b>
<b>Note 15 : Equity Share capital</b>		
<b>AUTHORIZED :</b>		
2,00,00,000 (P.Y. 2,00,00,000) Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000
<b>Issued, Subscribed and Paid-up :</b>		
1,85,53,000 (P.Y. 1,85,53,000) Equity Shares of Rs. 10/- each	18,55,30,000	18,55,30,000
	<b>18,55,30,000</b>	<b>18,55,30,000</b>

a. The reconciliation of the number of outstanding shares as at 31st March, 2019 and 31st March, 2018 is set out below:

Particulars	As at 31.03.2019		As at 31.03.2018	
	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
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

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. Share holding More than 5%

Particular	As at 31.03.2019		As at 31.03.2018	
	No. of Shares	%	No. of Shares	%
Mr. Krishan Khadaria	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
M/s Navyug Telefilms Pvt. Ltd.	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

## NOTES TO THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2019

	As At 31.03.2019 Amt (Rs.)	As At 31.03.2018 Amt (Rs.)
<b>Note 16 : Other equity</b>		
Refer Statement of Changes in Equity for detailed movement in Equity balance.		
<b>A. Summary of Other Equity balances.</b>		
a. Securities Premium	1,46,06,710	1,46,06,710
b. Retained Earnings	(14,11,13,106)	(14,05,58,556)
c. Items of Other Comprehensive Income		
- Fair value of Equity instruments through OCI	70,26,087	80,33,035
	<b>(11,94,80,309)</b>	<b>(11,79,18,810)</b>
<b>B. Nature and purpose of reserves</b>		
(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.		
<b>Note 17 : Borrowings</b>		
<b>Secured</b>		
Term Loan From Financial Institutions*	1,37,11,769	2,30,07,628
Less: Amount disclosed under the head Current Borrowings	15,08,512	13,17,602
<b>(Ref. Note - 20 below)</b>	<b>(a) 1,22,03,257</b>	<b>2,16,90,026</b>
<b>Unsecured</b>		
- From Related Party	39,53,752	5,65,24,695
- From Others	0	40,42,030
	<b>(b) 3,95,37,525</b>	<b>6,05,66,725</b>
	<b>(a)+(b) 5,17,40,782</b>	<b>8,22,56,751</b>
<b>* Term Loan From Dewan Housing Finance Limited</b>		
a) Term Loan From Dewan Housing Finance Ltd. is secured by Hypothecation of Office No. 607 / 608 at Aston Bldg., Andheri (West), Mumbai - 400 053.		
b) <b>Terms of Repayment:</b>		
Outstanding balance as to balance sheet date is repayable within a period of 144 months.		
<b>* Term Loan From Aavas Financiers Limited.</b>		
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 96 Months.		

## NOTES TO THE FINANCIAL STATEMENTS AS ON 31ST MARCH,2019

	As At 31.03.2019 Amt (Rs.)	As At 31.03.2018 Amt (Rs.)
<b>* Term Loan From Krishkan Investment Pvt. Ltd.</b>		
a) Term Loan from Krishkan Investmernts Pvt. Ltd. Is secured by Hypothecation of Flat Nos. 701 & 702 at Adiwasl Dhodia CHSL, Four Banglow, Andheri (West), Mumbai - 400 053.		
b) Outstanding balance as to balance sheet date is repayable within a period of 104 Months.		
<b>Note 18 : Other Financial Liabilities</b>		
(Unsecured)		
- Security Deposits	10,00,000	18,02,604
- Advances against properties	1,67,05,500	1,67,05,500
	<b>1,77,05,500</b>	<b>1,85,08,104</b>
<b>Note 19 : Employee Benefits Obligations</b>		
- Gratuity Obligations	14,44,252	12,04,955
	<b>14,44,252</b>	<b>12,04,955</b>
<b>Note 20 : Borrowings</b>		
(Secured Loan)		
- Term Loan From Financial Institutions*	15,08,512	13,17,602
(Please ref. Note -17 above)		
	<b>15,08,512</b>	<b>13,17,602</b>
<b>Note 21 : Trade Payables</b>		
Due to Micro & Small Enterprises	45,000	-
Due to Others (including Acceptances)	1,95,76,651	88,17,481
	<b>1,96,21,651</b>	<b>88,17,481</b>
<b>Note 22 : Other Financial Liabilities</b>		
Other Payables	8,78,882	1,60,556
	<b>8,78,882</b>	<b>1,60,556</b>
<b>Note 23 : Employee Benefits Obligations</b>		
Gratuity Obligations	9,90,554	9,84,328
	<b>9,90,554</b>	<b>9,84,328</b>
<b>Note 24 : Other current liabilities</b>		
Statutory Dues	10,36,108	28,55,604
Advance Received from Customers	39,79,600	42,83,494
Other Payables	1,85,192	2,26,410
	<b>52,00,900</b>	<b>73,65,508</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	Year ended 31.03.2019 Amt (Rs.)	Year ended 31.03.2018 Amt (Rs.)
<b>Note 25 : Revenue from Operations</b>		
Sales of Products & Services	2,64,40,070	11,14,45,028
	<b>2,64,40,070</b>	<b>11,14,45,028</b>
<b>Note 25 :1 PARTICULARS OF SALE OF PRODUCTS AND SERVICES :</b>		
Sale of Film Rights	1,72,00,000	80,00,000
Sale of Pool Equipments ( PPS )	18,95,037	19,72,594
Sale of SEIS Licence	-	8,74,86,372
Sale of Shares	-	9,49,028
Management & Consultancy Fees	63,60,000	-
Service & Maintenance Charges ( PPS )	8,91,283	20,57,034
Fees for Service Rendered	-	1,09,80,000
Royalty	93,750	-
	<b>2,64,40,070</b>	<b>11,14,45,028</b>
<b>Note 26 : Other Income</b>		
Rent Income	47,97,750	18,00,000
Interest Earned	42,02,000	5,62,242
Interest on FDR	84,791	-
Other Income	4,76,124	-
Capital gain on sale of non-current Investment	-	3,82,550
Sundry Balance Written back	12,70,767	-
- From Partnership Firm M/s. Global Enterprises	4,232	(3,456)
- From LLP M/s. Dexlab Innovations LLP	-	(423)
	<b>1,08,35,664</b>	<b>27,40,913</b>
<b>Note 27 : Purchase of Inventories</b>		
- SEIS Licences	-	8,18,46,247
- Film Rights	1,50,00,000	10,00,000
- Pool Equipment	6,53,898	7,96,204
- Custom Duty & Clearing Charges	-	59,530
	<b>1,56,53,898</b>	<b>8,37,01,981</b>
<b>Note 28 : Changes-in-Inventories</b>		
Opening Stock in Trade	18,12,809	39,73,431
Closing Stock in Trade	5,70,151	18,12,809
	<b>12,42,658</b>	<b>21,60,622</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	Year ended 31.03.2019 Amt (Rs.)	Year ended 31.03.2018 Amt (Rs.)
<b>Note 29 : <u>Employee Benefits Expenses</u></b>		
Salary & Bonus	34,36,011	42,45,225
Director's Remuneration	12,00,000	12,00,000
Gratuity	2,61,835	48,747
Contribution to P.F.	2,20,350	4,62,821
Staff Welfare	46,660	68,961
	<b>51,64,856</b>	<b>60,25,754</b>
<b>Note 30 : <u>Financial Costs</u></b>		
Loan Processing Charges	-	29,492
Interest Expenses	60,73,628	60,38,395
Interest on Delay in Payment of TDS	21,082	14,845
Penalty/Interest on Assessment of VAT & Others	1,95,041	1,31,910
Interest on Service Tax	-	34,462
	<b>62,89,751</b>	<b>62,49,104</b>
<b>Note 31 : <u>Other Expenses</u></b>		
Communication Costs	1,48,097	1,95,095
Printing & Stationery	1,11,328	-
Electricity Charges	165,480	5,86,933
Fees for Services Rendered	-	78,80,000
Repairs & Maintenance - Others	25,506	3,19,631
Vehicle Maintenance & Insurance Expenses	5,03,605	5,47,051
Professional Charges	10,37,988	12,43,446
Business Promotion Expenses	5,19,639	4,67,909
Travelling & Conveyance Expenses	4,95,795	9,82,569
Remuneration to Auditors	50,000	50,000
Miscellaneous Expenses	2,41,278	4,76,824
Annual Custody & Listing Fees	3,16,166	3,36,066
Compliance & Legal Expenses	12,000	-
Baddebts	2,50,000	-
Rent	8,06,000	9,92,616
Brokerage & Commission	-	2,55,000
Property Tax	4,49,370	4,17,791
Bank Charges	4,019	19,255
Conveyance Expenses	2,84,223	2,81,439
Foreign Travelling	-	80,602



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

	<b>Year ended 31.03.2019 Amt (Rs.)</b>	<b>Year ended 31.03.2018 Amt (Rs.)</b>
Membership & Subscriptions	35,400	44,157
Office & General Expenses	3,32,516	2,37,857
Other Taxes	-	1,72,146
Society Maintenance Charges	3,77,803	-
Sundry Balance w/off	-	12,29,85,813
	<b>61,66,212</b>	<b>13,85,72,200</b>

**Note 32 :Earnings Per Share (EPS)**

	<b>2018-19</b>	<b>2017-18</b>
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.)	(5,54,550)	(12,39,65,014)
c) Basic and Diluted Earnings Per Share (Rs.)	(0.03)	(6.68)

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

**Note 33 :Contingent Liabilities and Commitments**

	<b>2018-19</b>	<b>2017-18</b>
(a) Income Tax demand disputed in CIT Appeals - 52, Mumbai		
- A.Y. 2006-2007	1,76,000	1,76,000
- A.Y. 2010-11 to A.Y. 2015-16	24,19,98,000	24,19,98,000

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 things 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.

**Note 34 :Previous year figures**

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

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

### Note 35 :Deferred tax assets and liabilities are attributable to the following :

Particulars	As on 31st March, 2018				As on 31st March, 2019			
	Opening Balance as on 01.04.2017	Profit & Loss	OCI	Closing Balance as on 31.03.2018	Opening Balance as on 01.04.2018	Profit & Loss	OCI	Closing Balance as on 31.03.2019
Difference between written down value of fixed assets as per the books of accounts and Income Tax Act, 1961.	(76,161)	(1,62,075)		85,914	85,914	382		86,296
Difference in carrying value and tax base of investments measured at Fair Value in OCI	20,15,462		(3,70,527)	16,44,936	16,44,936	(19,10,984)	(10,23,261)	(2,66,048)
Provision for employee benefits	6,61,426	97,686		5,63,740	5,63,740	69,310	16312	6,33,050
<b>Total</b>	<b>26,00,727</b>	<b>(64,389)</b>	<b>(3,70,527)</b>	<b>22,94,590</b>	<b>22,94,590</b>	<b>(18,41,292)</b>	<b>(10,06,949)</b>	<b>4,53,298</b>

### Note 36 :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. Naresh Kedia	Chief Financial officer
Ms. Disha Bhatia	Company Secretary
Mr. Narendra Gupta	Indepdent Director
Mr. Manoj Bhatia	Indepdent Director
Ms. Asha Khadaria	Non -Exeucutive , Non indepdent Director
Ms. Niraali Thingalaya	Indepdent Director

#### b. Wholly Owned Subsidiary

Nouveau Shares & Securities Ltd.

#### 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  
Golden Medows Export Private Limited  
Kashish Multitrade Private limited  
Kasturi Overseas Private Limited

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**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

Laxmiramuna Investments Private Limited  
 Navyug Telefilm Private Limited  
 Slogan Infotech Private Limited  
 Pearl Arcade Consultant Private Limited  
 Mitesh Poly Pack Private Limited  
 Rajat Commercial Enterprises Private Limited  
 Suman Multitrade Pvt. Ltd.  
 Mosiby Foods & Beverages Pvt. Ltd.  
 Ad-Hash Technolabs Private Ltd.  
 Mentonect Private Limited  
 Pearl Arcade Amusement Private Limited  
 Mumbadevi Finance & Investment Co. Pvt. Ltd.  
 Global Enterprises  
 M T Organics LLP  
 3M Enterprises  
 Laxmi Investments  
 Syndicate Enterprises LLP  
 Dexlabs Innovations LLP  
 Mystic Investment

**ii. Transaction with Related Parties during the year out of above (a) & ©**

	2018-19	2017-2018
	Amt(Rs.)	Amt(Rs.)
<b>a. <u>Key Management Personnel</u></b>		
Loan Taken	7,58,908	61,50,000
Loan Repayment	63,93,890	2,75,100
Remuneration	27,81,000	23,70,378
<b>b. <u>Enterprise over which Key Management Personnel are able to exercise significant influence</u></b>		
Loan Taken	2,00,22,649	2,96,67,197
Loan Repayment	3,54,16,837	4,58,66,036
Interest on Loan	39,47,649	36,66,390
Sale of Shares	-	69,40,550

**iii. Balance outstanding at the year end is as under :**

	2018-19	2017-2018
	Amt(Rs.)	Amt(Rs.)
<b>a. <u>Key Management Personnel</u></b>		
Long-term Borrowings	2,39,918	58,74,900
<b>b. <u>Enterprise over which Key Management Personnel are able to exercise significant influence</u></b>		
Long-term Borrowings	3,92,97,607	5,06,49,796

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**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

**Note 37 :Segment Reporting**

There are mainly four reporting segment of the Company namely :

**Reportable segments**

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

(Rs. In Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
<b>1. Segment Revenue</b>		
a. Multimedia	172.94	230.10
b. Financial Consultancy	63.60	4.48
c. Dealing in Securities	-	9.49
d. Trading Division	27.86	874.86
<b>Total Segment Revenue</b>	<b>264.40</b>	<b>1,118.93</b>
<b>2. Segment Results</b>		
a. Multimedia	22.94	81.48
b. Financial Consultancy	63.60	4.48
c. Dealing in Securities	-	8.76
d. Trading Division	(2.95)	56.40
<b>Total Segment Result</b>	<b>83.59</b>	<b>151.12</b>
Add : Other Income	-	1.14
Less : Finance Cost	62.90	62.49
<b>Total Profit/ (Loss) before Exceptional Items</b>	<b>20.69</b>	<b>89.77</b>
Less : Net Un-allocable Expenditure	108.31	1351.86
Add : Un-allocable Income	100.48	21.79
<b>Total Profit &amp; Loss for the year</b>	<b>12.87</b>	<b>(1,240.31)</b>

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

**For and on behalf of the board of directors**  
**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 : 30th May,2019

**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

**Note - Fair Value Measurements**

**a. Financial Instruments by Category**

Particulars	As at March 31, 2019		As at March 31, 2018	
	FVOCI	Amortised Cost	FVOCI	Amortised Cost
<i>Financial Assets</i>				
Investments				
- Equity / Pref Instruments	1,01,74,777	1,50,00,000	1,04,88,100	1,50,00,000
- Partnership Firms & LLP	-	32,06,763	-	32,56,716
- Gold	10,20,740	-	9,30,678	-
Trade Receivables	-	77,78,441	-	1,71,42,383
Cash and Cash Equivalents	-	20,87,140	-	22,36,919
Other Bank Balances	-	13,20,424	-	12,43,226
Loans	-	7,61,732	-	7,66,132
<b>Total Financial Asset</b>	<b>1,11,95,517</b>	<b>3,01,54,500</b>	<b>1,14,18,778</b>	<b>3,96,45,376</b>
<i>Financial Liabilities</i>				
Borrowings	-	5,32,49,594	-	8,35,74,353
Other Financial Liabilities	-	1,85,84,382	-	1,86,68,660
Trade Payables	-	1,96,21,651	-	88,17,481
<b>Total Financial Liabilities</b>	<b>-</b>	<b>9,14,55,627</b>	<b>-</b>	<b>11,10,60,494</b>

**b. Fair Value Hierarchy**

Financial Assets and Liabilities Measured at Fair Value - March 31 2019	Notes	Level 1	Level 2	Level 3	Total
<i>Financial Assets</i>					
Investments					
- Equity / Pref Instruments	4	13,75,000	-	87,99,777	1,01,74,777
- Gold	4	-	-	10,20,740	10,20,740
<b>Total Financial Asset</b>		<b>13,75,000</b>	<b>-</b>	<b>98,20,517</b>	<b>1,11,95,517</b>

Financial Assets and Liabilities Measured at Amortised Cost - March 31 2019	Notes	Level 1	Level 2	Level 3	Total
<i>Financial Assets</i>					
Investments					
- Equity / Pref Instruments	4	-	-	1,50,00,000	1,50,00,000
- Partnership Firm	4	-	-	32,06,763	32,06,763
Trade Receivables	10	-	-	77,78,441	77,78,441

**NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

<b>Financial Assets and Liabilities Measured at Amortised Cost - March 31 2019</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Cash and Cash Equivalents	11	-	-	20,87,140	20,87,140
Other Bank Balances	12	-	-	13,20,424	13,20,424
Loans	13	-	-	7,61,732	7,61,732
<b>Total Financial Asset</b>		<b>-</b>	<b>-</b>	<b>3,01,54,500</b>	<b>3,01,54,500</b>
<i>Financial Liabilities</i>					
Borrowings	17 & 20	-	-	5,32,49,594	5,32,49,594
Other Financial Liabilities	18 & 22	-	-	1,85,84,382	1,85,84,382
Trade Payables	20	-	-	1,96,21,651	1,96,21,651
<b>Total Financial Liabilities</b>		<b>-</b>	<b>-</b>	<b>9,14,55,627</b>	<b>9,14,55,627</b>

<b>Financial Assets and Liabilities Measured at Fair Value - March 31 2018</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<i>Financial Assets</i>					
Investments					-
- Equity / Pref Instruments	4	-	-	1,04,88,100	1,04,88,100
- Gold	4	-	-	9,30,678	9,30,678
<b>Total Financial Asset</b>		<b>-</b>	<b>-</b>	<b>1,14,18,778</b>	<b>1,14,18,778</b>

<b>Financial Assets and Liabilities Measured at Amortised Cost - March 31 2018</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<i>Financial Assets</i>					
Investments					
- Equity / Pref Instruments	4	-	-	1,50,00,000	1,50,00,000
- Partnership Firms & LLP	4	-	-	32,56,716	32,56,716
Trade Receivables	10	-	-	1,71,42,383	1,71,42,383
Cash and Cash Equivalents	11	-	-	22,36,919	22,36,919
Other Bank Balances	12	-	-	12,43,226	12,43,226
Loans	13	-	-	7,66,132	7,66,132
<b>Total financial asset</b>				<b>3,96,45,376</b>	<b>3,96,45,376</b>
<i>Financial Liabilities</i>					
Borrowings	17 & 20	-	-	8,35,74,353	8,35,74,353
Other Financial Liabilities	18 & 22	-	-	1,86,68,660	1,86,68,660
Trade Payables	21	-	-	88,17,481	88,17,481
<b>Total Financial Liabilities</b>				<b>11,10,60,494</b>	<b>11,10,60,494</b>

## **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 subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31st March, 2019, 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, 2019, 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. 87,89,532/- (Previous year Rs. 88,04,358/-) as at 31st March, 2019, Total Revenue of Rs. Nil (Previous year Rs. Nil) and net cash flow amounting to Rs. 1,70,642/- (Previous year Rs. 1,72,253/-). These financial statements have been audited by other auditor and our opinion is based solely on the reports of the auditor.
11. 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

12. 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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, 2019 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date and our report dated 30th May,2019 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 subsidiary :
    - 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 : 30th May,2019**



## 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, 2019, 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

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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, 2019, 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 : 30th May ,2019**

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2019**

Particulars	Note	As at 31.03.2019 Amt (Rs.)	As at 31.03.2018 Amt (Rs.)
<b>ASSETS</b>			
<b>Non- current Assets</b>			
(a) Property, Plant & Equipment	2	47,48,072	62,72,560
(b) Investments in Property	3	6,45,22,226	6,45,22,226
(c) Financial Assests			
(i) Investments	4	1,46,68,147	1,49,30,119
(ii) Loans	5	2,64,15,369	2,59,60,399
(iii) Other Financial Instruments	6	86,39,815	90,39,815
(d) Deferred Tax Assets (Net)	35	4,77,755	23,19,047
(e) Current Tax Assets (Net)	7	1,50,61,239	1,48,21,817
(f) Other Non Current Assets	8	34,91,277	33,03,417
<b>Sub-total - Non-current Assets</b>		<b>13,80,23,900</b>	<b>14,11,69,401</b>
<b>Current Assets</b>			
(a) Inventories	9	5,70,151	18,12,809
(b) Financial Assests			
(i) Trade Receivables	10	77,78,441	1,71,42,383
(ii) Cash and Cash Equivalents	11	22,57,783	24,09,172
(iii) Other Balances with Bank	12	40,29,533	39,52,335
(iv) Loans	13	7,61,732	7,66,132
(c) Other Current Assets	14	33,72,408	1,26,17,836
<b>Sub-total - Current Assets</b>		<b>1,87,70,047</b>	<b>3,87,00,667</b>
<b>TOTAL ASSETS</b>		<b>15,67,93,947</b>	<b>17,98,70,067</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	15	18,55,30,000	18,55,30,000
(b) Other Equity	16	(12,87,07,089)	(12,71,41,021)
<b>Sub-total - Shareholders' Funds</b>		<b>5,68,22,911</b>	<b>5,83,88,979</b>
<b>Non- current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	17	5,25,10,545	8,30,26,514
(ii) Other Financial Liabilities	18	1,77,05,500	1,85,08,104
(c) Employee Benefits Obligations	19	14,44,252	12,04,955
<b>Sub-total - Non Current Liabilities</b>		<b>7,16,60,297</b>	<b>10,27,39,573</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	20	15,08,512	13,17,602
(ii) Trade Payables	21		
- Due to Micro & Small Enterprises		45,000	-
- Due to Others		1,96,21,651	88,17,481
(iii) Other Financial Liabilities	22	8,78,882	1,82,356
(b) Employee Benefit Obligations	23	9,90,554	9,84,328
(c) Other Current Liabilities	24	52,66,140	74,39,748
<b>Sub-total - Current Liabilities</b>		<b>2,83,10,739</b>	<b>1,87,41,515</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>15,67,93,947</b>	<b>17,98,70,067</b>
Contingent Liabilities and Commitments	33		
(To the extent not provided for)			
Basis of preparation, measurement and significant accounting policies	1		

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 : 30th May,2019

**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 CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31TH MARCH, 2019**

Particulars	Note	Year ended 31.03.2019 Amt (Rs.)	Year ended 31.03.2018 Amt (Rs.)
<b>Revenue</b>			
Revenue from Operations	25	2,64,40,070	11,14,45,028
Other Income	26	1,08,35,664	27,40,913
<b>Total Revenue</b>		<b>3,72,75,734</b>	<b>11,41,85,941</b>
<b>Expenses</b>			
Purchases of Stock-In-Trade	27	1,56,53,898	8,37,01,981
Changes-in-Inventories	28	12,42,658	21,60,622
Employee Benefits Expenses	29	51,64,856	81,32,504
Financial Costs	30	62,89,751	62,49,104
Depreciation	2	14,71,617	15,43,194
Other Expenses	31	61,82,023	23,53,29,747
<b>Total Expenses</b>		<b>3,60,04,803</b>	<b>33,71,17,152</b>
<b>Profit/(Loss) Before Tax</b>		<b>12,70,931</b>	<b>(22,29,31,211)</b>
Tax Expense:			
- Current Tax		2,44,527	-
- MAT Credit Entitlement		(2,44,527 )	-
- Deferred Tax		18,41,292	(61,510)
<b>Profit For the Year (A)</b>		<b>(5,70,361)</b>	<b>(22,28,69,701)</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
- Net fair value gain/(loss) on investments in equity instruments & Gold through OCI		(10,12,018)	(3,59,347)
- Deferred tax (expense)/benefit relating to these items		16,312	(3,70,527)
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)</b>		<b>(9,95,706)</b>	<b>(7,29,874)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)</b>		<b>(15,66,068)</b>	<b>(22,35,99,575)</b>
Earnings per equity share of face value of Rs. 10/-each			
Basic and Diluted (Rs.)	32	(0.03)	(12.05)
Basis of preparation, measurement and significant accounting policies	1		

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

**For and on behalf of the board of directors**

**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 : 30th May,2019

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

<b>Sr. Particulars No.</b>	<b>For the year ended 31.03.2019 Amt (Rs.)</b>	<b>For the year ended 31.03.2018 Amt (Rs.)</b>
<b>A. Cash Flow from Operating Activities:</b>		
Net profit/(loss) before tax & extra ordinary items	12,70,931	(22,29,31,211)
<b>Adjustment for:</b>		
Depreciation and amortisation of Fixed Assets	14,71,617	15,43,194
Sundry Balance W/off	-	1,45,24,344
Rent Received	(47,97,750)	(18,00,000)
Interest Received	(42,86,791)	(5,62,242)
Operating profit/(loss) before working capital changes	<b>(63,41,993)</b>	<b>(20,92,25,915)</b>
<b>Changes in Operating Assets and Liabilities</b>		
(Increase)/Decrease in Inventories	12,42,658	21,60,622
(Increase) / Decrease in Trade Receivables	93,63,942	21,72,27,387
(Increase) / Decrease in Loan	(4,54,970)	(24,57,774)
(Increase) / Decrease in Other Current Assets	92,45,428	(93,67,489)
(Increase) / Decrease in Current Tax Assets	(2,39,421)	(41,11,943)
(Increase) / Decrease in Loan	4,400	(3,90,600)
(Increase) / Decrease in Other Financial Instruments	4,00,000	(1,44,086)
(Increase) / Decrease in Other Non-Current Assets	(1,87,860)	-
Increase / (Decrease) in Other Financial Liabilities (Non-Current)	(8,02,604)	7,82,604
Increase / (Decrease) in Trade Payable	1,08,04,170	(59,62,829)
Increase / (Decrease) in Employee Benefits Obligation(Non-Current)	2,39,297	46,071
Increase / (Decrease) in Employee Benefits Obligation(Current)	6,226	2,676
Increase / (Decrease) in Other Current Liabilities	(21,73,608)	14,16,670
Increase / (Decrease) in Other Financial Liabilities (Current)	6,96,526	(3,44,695)
Net Cash from Operating activities	<b>2,18,02,190</b>	<b>(1,03,69,301)</b>
<b>B. Cash Flow From Investing Activities:</b>		
Purchase of Fixed Assets	15,114	1,30,600
Receipt From Investing in Partnership firm	2,61,972	(31,76,121)
Purchase of Investments	(21,00,000)	(20,00,000)
Sale of Investments	11,87,051	65,58,000
Dividend Received	-	-
Rent Received	47,97,750	18,00,000
Interest Received	42,86,791	5,62,242
Net Cash from Investing activities	<b>84,48,678</b>	<b>38,74,721</b>

Sr. Particulars No.	For the year ended 31.03.2019 Amt (Rs.)	For the year ended 31.03.2018 Amt (Rs.)
<b>C. Cash Flow From Financing Activities:</b>		
(Repayment)/Proceeds of Borrowings	(3,05,15,970)	(66,90,594)
Repayment of Short-term Borrowing	1,90,910	4,68,685
Net Cash from Financing activities	<b>(3,03,25,060)</b>	<b>(62,21,909)</b>
Net increase in Cash and Cash Equivalents	(74,191)	(1,27,16,489)
Cash & Cash Equivalents (Opening)	63,61,507	1,90,77,995
Cash & Cash Equivalents (Closing)	<b>62,87,316</b>	<b>63,61,507</b>

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 31-03-2019	As at 31-03-2018
Cash in Hand	8,34,292	5,00,741
Balances with Banks	54,53,023	58,60,766
<b>Total</b>	<b>62,87,316</b>	<b>63,61,507</b>

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 : 30th May,2019

**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

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**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**
**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.

**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:

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**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

- 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.



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**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019****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 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.

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**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

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 is 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.

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**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019****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.

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**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019****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.

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**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019****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.

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**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019****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.

NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON  
MARCH 31, 2019

Note 2 : Property, Plant and Equipment

Particulars	Office at Jaipur	Furniture and fixtures	Office Equipment	Air Conditioners	CCTV Camera	Computer	Scanner	Motar Car	Total
<b>Year ended March 31, 2017</b>									
<b>Opening gross carrying amount</b>	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	-	-	-	-	-	-	-	-	-
<b>Closing gross carrying amount</b>	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
<b>Accumulated depreciation and impairment</b>									
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
<b>Closing accumulated depreciation and impairment</b>	1,47,567	10,54,361	3,33,247	3,76,182	11,141	20,08,863	-	67,87,908	1,07,19,269
<b>Net carrying amount</b>	13,52,433	2,10,671	1,54,001	2,75,432	79,451	1,77,312	-	53,98,342	76,47,642
<b>Year ended March 31, 2018</b>									
<b>Opening gross carrying amount</b>	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	-	-	-	-	-	-	-	-	-
<b>Closing gross carrying amount</b>	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
<b>Accumulated depreciation and impairment</b>									
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
<b>Closing accumulated depreciation and impairment</b>	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
<b>Net carrying amount</b>	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
<b>Year ended March, 31, 2019</b>									
<b>Opening gross carrying amount</b>	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
Additions	-	-	-	-	-	15,114	-	-	15,114
Disposals	-	-	-	-	67,983	-	-	-	67,983
<b>Closing gross carrying amount</b>	15,00,000	12,65,032	4,87,248	6,91,614	22,609	22,60,389	31,500	1,21,86,250	1,84,44,642
<b>Accumulated depreciation and impairment</b>									
Opening accumulated depreciation	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
Depreciation charge during the year	23,712	25,976	22,776	35,828	5,734	72,975	8,116	12,76,500	14,71,617
<b>Closing accumulated depreciation and impairment</b>	1,94,991	11,06,449	3,78,799	4,47,845	22,609	21,75,411	16,261	93,54,204	1,36,96,569
<b>Net carrying amount</b>	13,05,009	1,58,582	1,08,449	2,43,769	-	84,978	15,239	28,32,046	47,48,072

**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

	<b>As At 31.03.2019 Amt (Rs.)</b>	<b>As At 31.03.2018 Amt (Rs.)</b>
<b>Note 3 : <u>Non Current Investment</u></b>		
<b><u>Investment in Immovable Property</u></b>		
- Office at Aston 607, Andheri west, Mumbai	1,96,29,029	1,96,29,029
- Office at Aston 606, Andheri west, Mumbai	1,97,56,539	1,97,56,539
- Office at Ruby Palace, Andheri, Mumbai	84,38,040	84,38,040
- Flat at Mumbai, Adhivashi, Flat No. 701	83,49,309	83,49,309
- Flat at Mumbai, Adhivashi, Flat No. 702	83,49,309	83,49,309
	<b>6,45,22,226</b>	<b>6,45,22,226</b>

	<b>As At 31.03.2019 No. of Shares</b>	<b>As At 31.03.2019 Amt (Rs.)</b>	<b>As At 31.03.2018 No. of Shares</b>	<b>As At 31.03.2018 Amt (Rs.)</b>
<b>Note 4 : <u>Non Current Investment</u></b>				
<b><u>Investment in Equity Instruments</u></b>				
<b>A. <u>Quoted Equity Shares</u></b>				
Eq. Sh. of Rs. 10/- each of Force Motors Ltd	100	170005	100	28200
Eq. Sh. of Rs. 10/- each of Trigym Technologies Ltd.	3	215	3	117
Eq. Sh. of Rs. 10/- each of Warner Multimedia Ltd.	41237	39,175.00	41,237	17,42,002
Eq. Sh. of Re. 1/- each of Visagar Polytex Limited	2500000	13,75,000	-	-
		<b>15,84,395</b>		<b>17,70,319</b>
Less : Provision for Diminution on shares		-		17,02,414
		<b>15,84,395</b>		<b>67,905</b>
<b>B. <u>Unquoted Equity Shares</u></b>				
Eq. Sh. of Rs. 10/- each of Basic Real Estate Private Limited	210000	87,99,777	210000	88,32,600
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			2500000	7,00,000
Eq. Sh. of Rs. 10/- each of Luhariwal Finance & Inv. Pvt. Ltd.	400	29,752	400	1,60,000
Eq. Sh. of Rs. 10/- each of Kiran Overseas Ltd.	300	630	300	630
Eq. Sh. of Rs. 10/- each of Masco Pharmacetucals Pvt. Ltd.	100	800	100	800
Eq. Sh. of Rs. 10/- each of Pentafour Products Ltd.	100	725	100	725
Eq. Sh. of Rs. 10/- each of Shaw wallace Pvt. Ltd.	100	7,816	100	7,816
Eq. Sh. of Rs. 10/- each of South East Asia Pvt.Ltd.	100	16,359	100	16,359



**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

	As At 31.03.2019 No. of Shares	As At 31.03.2019 Amt (Rs.)	As At 31.03.2018 No. of Shares	As At 31.03.2018 Amt (Rs.)
Eq. Sh. of Rs. 10/- each of Uniplas Insta Ltd.	100	390	100	390
		<b>88,56,249</b>		<b>1,06,74,820</b>
<b>C. In Partnership Firm</b>				
<b>At Fair Value Throught Profit &amp; Loss Account</b>				
- Global Enterprises		32,06,763	45%	32,02,531
<b>D. In Limited Liability Partnership Firm</b>				
<b>At Fair Value Throught Profit &amp; Loss Account</b>				
- Dexlabs Innovations LLP		-	90%	54,185
<b>E. Gold Bar</b>		<b>10,20,740</b>		<b>9,30,678</b>
<b>Total Non Current Investments</b>		<b>1,46,68,147</b>		<b>1,49,30,119</b>
<b>Aggregate book value of unquoted investments</b>		<b>2,35,24,396</b>		<b>1,57,01,855</b>
		<b>As At 31.03.2019 Amt (Rs.)</b>		<b>As At 31.03.2018 Amt (Rs.)</b>
<b>Note 5 : Non-current Loans</b>				
Loan Receivable Considered good - Secured		-		-
Loan Receivable Considered good - Unsecured		-		-
(a) Loans & advabces to Related Parties				
Related Parties	(a)	6,25,000		-
(b) Loans & Advances to Others	(b)	72,92,744		74,62,774
(c) Loans & Advances to Employees		-		-
Loans Receivable which have significant increase in credit Risk		-		-
Loans Receivables - Credit impaired				
Considered doubtful		3,91,35,252		3,91,35,252
Less : Allowance for doubtful debts		2,06,37,627		2,06,37,627
	(c)	<b>1,84,97,625</b>		<b>1,84,97,625</b>
	<b>(a) + (b) + (c)</b>	<b>2,64,15,369</b>		<b>2,59,60,399</b>
<b>Note 6 : Other Non-Current Financial Assets</b>				
- Security Deposits		86,39,815		90,39,815
		<b>86,39,815</b>		<b>90,39,815</b>
<b>Note 7 : Other Current Asset (Net)</b>				
- Advance Income Tax, TDS (Net of Provision)		1,50,61,239		1,48,21,817
		<b>1,50,61,239</b>		<b>1,48,21,817</b>

**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

	<b>As At 31.03.2019 Amt (Rs.)</b>	<b>As At 31.03.2018 Amt (Rs.)</b>
<b>Note 8 : <u>Other Non-Current Asset</u></b>		
(Unsecured, considered good unless otherwise stated)		
- Advance Against Property	32,46,750	32,46,750
- Balance with Govt. Authorities	-	56,667
- MAT Credit Entitlement	2,44,527	-
	<b>34,91,277</b>	<b>33,03,417</b>
<b>Note 9 : <u>Inventories</u></b>		
Stock-in-trade		
- Shares & Securities	67,650	67,650
- Film and Television Rights	1	1
- Swimming Pool Equipment	5,02,500	17,45,158
	<b>5,70,151</b>	<b>18,12,809</b>
<b>Note 10 : <u>Trade Receivables</u></b>		
(a) Trade Receivable Considered good- Secured	-	-
(b) Trade Receivable Considered good- Unsecured		
Outstanding for a period exceeding six months		
from the date they are due for payment	51,88,710	51,48,817
Other Debts	25,89,731	1,19,93,566
	<b>(a) 77,78,441</b>	<b>1,71,42,383</b>
(c) Trade Receivable which have significant increase in Risk		
(d) Trade Receivable- Credit impaired		
Outstanding for a period exceeding six months		
from the date they are due for payment	29,55,000	29,55,000
Less: Provision for Doubtful debts	29,55,000	29,55,000
	<b>(b) -</b>	<b>-</b>
	<b>(a) + (b) 77,78,441</b>	<b>1,71,42,383</b>
<b>Note 11 : <u>Cash and Cash Equivalents</u></b>		
<u>Cash Balance</u>		
- Cash on Hand	8,34,292	5,00,741
<u>Balance with Bank</u>		
- In Current Account	14,23,490	19,08,431
	<b>22,57,783</b>	<b>24,09,172</b>
<b>Note 12 : <u>Other Balances with Bank</u></b>		
- Term Deposit Accounts	13,20,424	12,43,226
- Term Deposit Accounts ( NSSL )	27,09,109	27,09,109
	<b>40,29,533</b>	<b>39,52,335</b>

**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

	<b>As At 31.03.2019 Amt (Rs.)</b>	<b>As At 31.03.2018 Amt (Rs.)</b>
<b>Note 13 : <u>Loans</u></b>		
Loan Receivable Considered good - Secured	-	-
Loan Receivable Considered good - Unsecured		
(a) Loans & advances to Related Parties	-	-
(b) Loans & Advances to Others	-	-
(c) Loans & Advances to Employees	7,61,732	7,66,132
Loans Receivable which have significant increase in credit Risk	-	-
Loans Receivables - Credit impaired	-	-
	<b>7,61,732</b>	<b>7,66,132</b>
<b>Note 14 : <u>Other Current Assets</u></b>		
Other Receivables		
- Trade Advance	23,50,000	1,24,50,000
- Advance recoverable in cash and kind	10,22,408	1,67,836
	<b>33,72,408</b>	<b>1,26,17,836</b>
<b>Note 15 : <u>Equity Share capital</u></b>		
<b>Authorized :</b>		
2,00,00,000 (P.Y. 2,00,00,000) Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000
<b>Issued, Subscribed and Paid-up :</b>		
1,85,53,000 (P.Y. 1,85,53,000) Equity Shares of Rs. 10/- each	18,55,30,000	18,55,30,000
	<b>18,55,30,000</b>	<b>18,55,30,000</b>

a. The reconciliation of the number of outstanding shares as at 31st March, 2019 and 31st March, 2018 is set out below:

<b>Particulars</b>	<b>As at 31.03.2019</b>		<b>As at 31.03.2018</b>	
	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>
Shares outstanding at the beginning of the year	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

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.

**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

c. Shareholding More than 5%

Particular	As at 31.03.2019		As at 31.03.2018	
	No. of Shares	%	No. of Shares	%
Mr. Kkrishan Khadaria	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
M/s Navyug Telefilms Pvt. Ltd.	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

**Note 16 : Other equity**

**A. Summary of Other Equity balances.**

a. Currency Translation Reserve	13,33,733	13,33,733
b. Capital Reserve	2,63,72,414	2,63,72,414
a. Securities Premium	1,46,06,710	1,46,06,710
b. Retained Earnings	(17,80,57,275)	(17,74,86,914)
c. Items of Other Comprehensive Income		
- Fair value of Equity instruments through OCI	70,37,329	80,33,036
	<b>(12,87,07,089)</b>	<b>(12,71,41,021)</b>

**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.

**Note 17 : Borrowings**

**Secured**

Term Loan From Financial Institutions*	1,37,11,769	2,30,07,628
Less: Amount disclosed under the head Current Borrowings	15,08,512	13,17,602
(Ref. Note - 21)	<b>(a) 1,22,03,257</b>	<b>2,16,90,026</b>

**Unsecured**

- From Related Party	3,95,37,525	5,65,24,695
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**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

	<b>As At 31.03.2019 Amt (Rs.)</b>	<b>As At 31.03.2018 Amt (Rs.)</b>
- From Others	7,69,763	48,11,793
<b>(b)</b>	<b>4,03,07,288</b>	<b>6,13,36,488</b>
<b>(a)+(b)</b>	<b>5,25,10,545</b>	<b>8,30,26,514</b>
<b>* <u>Term Loan From Dewan Housing Finance Limited</u></b>		
a) Term Loan From Dewan Housing Finance Ltd. is secured by Hypothecation of Office No. 607 / 608 at Aston Bldg., Andheri (West), Mumbai - 400 053.		
b) <b><u>Terms of Repayment:</u></b>		
Outstanding balance as to balance sheet date is repayable within a period of 144 months.		
<b>* <u>Term Loan From Aavas Financiers Limited.</u></b>		
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 96 Months.		
<b>* <u>Term Loan From Krishkan Investment Pvt. Ltd.</u></b>		
a) Term Loan from Krishkan Investments Pvt. Ltd. Is secured by Hypothecation of Flat Nos. 701 & 702 at Adiwasi Dhodia CHSL, Four Bungalow, Andheri (West), Mumbai - 400 053.		
b) Outstanding balance as to balance sheet date is repayable within a period of 104 Months.		
<b>Note 18 : <u>Other Financial Liabilities</u></b>		
(Unsecured)		
- Security Deposits	10,00,000	18,02,604
- Advances against properties	1,67,05,500	1,67,05,500
	<b>1,77,05,500</b>	<b>1,85,08,104</b>
<b>Note 19 : <u>Employee Benefits Obligations</u></b>		
- Gratuity Obligations	14,44,252	12,04,955
	<b>14,44,252</b>	<b>12,04,955</b>
<b>Note 20 : <u>Borrowings</u></b>		
(Secured Loan)		
- Term Loan From Financial Institutions*	15,08,512	13,17,602
(Please ref. Note -18 above)		
	<b>15,08,512</b>	<b>13,17,602</b>
<b>Note 21 : <u>Trade Payables</u></b>		
Due to Micro & Small Enterprises	45,000	45,000.0
Due to Others (including Acceptances)	1,95,76,651	88,17,481
	<b>1,96,21,651</b>	<b>88,17,481</b>
<b>Note 22 : <u>Other Financial Liabilities</u></b>		
Other Payables	8,78,882	1,82,356
	<b>8,78,882</b>	<b>1,82,356</b>
<b>Note 23 : <u>Employee Benefits Obligations</u></b>		
Gratuity Obligations	9,90,554	9,84,328
	<b>9,90,554</b>	<b>9,84,328</b>

**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

	<b>As At 31.03.2019 Amt (Rs.)</b>	<b>As At 31.03.2018 Amt (Rs.)</b>
<b>Note 24 : Other current liabilities</b>		
Statutory Dues	10,36,108	29,29,844
Advance Received from Customers	39,79,600	42,83,494
Other Payables	2,95,432	2,26,410
	<b>53,11,140</b>	<b>74,39,748</b>
	<b>Year ended 31.03.2019 Amt (Rs.)</b>	<b>Year ended 31.03.2018 Amt (Rs.)</b>
<b>Note 25 : Revenue from Operations</b>		
Sales of Products & Services	2,64,40,070	11,14,45,028
	<b>2,64,40,070</b>	<b>11,14,45,028</b>
<b>Note 25 :1 PARTICULARS OF SALE OF PRODUCTS AND SERVICES :</b>		
Sale of Film Rights	1,72,00,000	80,00,000
Sale of Pool Equipments ( PPS )	18,95,037	19,72,594
Sale of SEIS Licence	-	8,74,86,372
Sale of Shares	-	9,49,028
Management & Consultancy Fees	63,60,000	-
Service & Maintenance Charges ( PPS )	8,91,283	20,57,034
Fees For Service Rendered	-	1,09,80,000
Royalty	93,750	-
	<b>2,64,40,070</b>	<b>11,14,45,028</b>
<b>Note 26: Other Income</b>		
Rent Income	47,97,750	18,00,000
Interest Earned	42,02,000	5,62,242
Interest FDR	84,791	-
Other Income	4,76,124	-
Capital gain on sale of non-current Investment	-	3,82,550
Sundry Balance Written back	12,70,767	-
- From Partnership Firm M/s. Global Enterprises	4,232	(3,456)
- From LLP	-	(423)
	<b>1,08,35,664</b>	<b>27,40,913</b>
<b>Note 27 : Purchase of Inventories</b>		
- SEIS Licences	-	8,18,46,247
- Fabrics	-	-

**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

	<b>Year ended 31.03.2019 Amt (Rs.)</b>	<b>Year ended 31.03.2018 Amt (Rs.)</b>
- Film Rights	1,50,00,000	10,00,000
- Pool Equipment	6,53,898	7,96,204
- Custom Duty & Clearing Charges	-	59,530
	<b>1,56,53,898</b>	<b>8,37,01,981</b>
<b>Note 28 : <u>Changes-in-Inventories</u></b>		
Opening Stock	18,12,809	39,73,431
Closing Stock	5,70,151	18,12,809
	<b>12,42,658</b>	<b>21,60,622</b>
<b>Note 29 : <u>Employee Benefits Expenses</u></b>		
Salary & Bonus	34,36,011	63,51,975
Director's Remuneration	12,00,000	12,00,000
Gratuity	2,61,835	48,747
Contribution to P.F.	2,20,350	4,62,821
Staff Welfare	46,660	68,961
	<b>51,64,856</b>	<b>81,32,504</b>
<b>Note 30 : <u>Financial Costs</u></b>		
Loan Processing Charges	-	29,492
Interest Expenses	60,73,628	60,38,395
Interest on Delay in Payment of TDS	21,082	14,845
Penalty/Interest on Assessment of VAT & Others	1,95,041	1,31,910
Interest on Service Tax	-	34,462
	<b>62,89,751</b>	<b>62,49,104</b>
<b>Note 31 : <u>Other Expenses</u></b>		
Communication Costs	1,48,097	1,95,095
Printing & Stationery	1,11,328	-
Electricity Charges	1,65,480	5,86,933
Fees for Services Rendered	-	78,80,000
Repairs & Maintenance - Others	25,506	3,19,631
Vehicle Maintenance & Insurance Expenses	5,03,605	5,47,051
Professional Charges	10,37,988	71,13,114
Business Promotion Expenses	5,19,639	4,67,909
Travelling & Conveyance Expenses	4,95,795	10,73,936
Remuneration to Auditors	61,800	50,000
Miscellaneous Expenses	2,43,678	4,76,824
Annual Custody & Listing Fees	3,16,166	3,36,066

**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

	<b>Year ended 31.03.2019 Amt (Rs.)</b>	<b>Year ended 31.03.2018 Amt (Rs.)</b>
Compliance & Legal Expenses	12,000	-
Baddebts	2,50,000	-
Rent	8,06,000	31,62,216
Brokerage & Commission	-	2,55,000
Property Tax	4,49,370	4,17,791
Bank Charges	4,019	25,803
Conveyance Expenses	2,84,223	2,81,439
Foreign Travelling	-	80,602
Membership & Subscriptions	35,400	44,157
Office & General Expenses	3,32,516	2,45,145
Other Taxes	-	1,72,146
Provision for diminution in value of Investment	-	6,292
Society Maintenance Charges	3,77,803	-
Sundry Balance w/off	1,611	21,15,92,597
	<b>61,82,023</b>	<b>23,53,29,747</b>

**Note 32 :Earnings Per Share (EPS)**

	<b>2018-19</b>	<b>2017-18</b>
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.)	(5,70,361)	(22,35,99,575)
c) Basic and Diluted Earnings Per Share (Rs.)	(0.03)	(12.05)

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

**Note 33 :Contingent Liabilities and Commitments**

	<b>2018-19</b>	<b>2017-18</b>
(a) Income Tax demand disputed in CIT Appeals - 52, Mumbai		
- A.Y. 2006-2007	1,76,000	1,76,000
- A.Y. 2010-11 to A.Y. 2015-16	24,19,98,000	24,19,98,000

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 ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**
**Note 34 : Previous year figures**

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

**Note 35 : Deferred tax assets and liabilities are attributable to the following :**

Particulars	As on 31st March, 2018				As on 31st March, 2019			
	Opening Balance as on 31.03.2017	Profit & Loss	OCI	Closing Balance as on 31.03.2018	Opening Balance as on 31.03.2018	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.	(48,825)	(1,59,196)		1,10,371	1,10,371	382	-	110,753
Difference in carrying value and tax base of investments measured at Fair Value in OCI	20,15,462		(3,70,527)	16,44,936	16,44,936	(19,10,984)	(9,95,706)	(2,66,048)
Provision for employee benefits	6,61,426	97,686		5,63,740	5,63,740	5,637		6,33,050
<b>Total</b>	<b>26,28,063</b>	<b>(61,510)</b>	<b>(3,70,527)</b>	<b>23,19,047</b>	<b>23,19,047</b>	<b>19,04,965</b>	<b>(9,95,706)</b>	<b>4,77,755</b>

**Note 36 : 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. Naresh Kedia	Chief Financial officer
Ms. Disha Bhatia	Company Secretary
Mr. Narendra Gupta	Independent Director
Mr. Manoj Bhatia	Independent Director
Mrs. Asha Khadaria	Non -Executive , Non independent
Ms. Niraali Thingalaya	Independent Director

**b. Wholly Owned Subsidiary**

Nouveau Shares & Securities Ltd.

**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  
Golden Medows Export Private Limited  
Kashish Multitrade Private limited  
Kasturi Overseas Private Limited  
Laxmiramuna Investments Private Limited

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**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

Navyug Telefilm Private Limited  
 Slogan Infotech Private Limited  
 Pearl Arcade Consultant Private Limited  
 Mitesh Poly Pack Private Limited  
 Rajat Commercial Enterprises Private Limited  
 Suman Multitrade Pvt. Ltd.  
 Mosiby Foods & Beverages Pvt. Ltd.  
 Ad-Hash Technolabs Private Ltd.  
 Mentonect Private Limited  
 Pearl Arcade Amusement Private Limited  
 Mumbadevi Finance & Investment Co. Pvt. Ltd.  
 Global Enterprises  
 M T Organics LLP  
 3M Enterprises  
 Laxmi Investments  
 Syndicate Enterprises LLP  
 Dexlabs Innovations LLP  
 Mystic Investment

**ii. Transaction with Related Parties during the year :-**

	<b>2018-19 Amt(Rs.)</b>	<b>2017-2018 Amt(Rs.)</b>
<b>a. <u>Key Management Personnel</u></b>		
Loan Taken	7,58,908	61,50,000
Loan Repayment	63,93,890	2,75,100
Remuneration	27,81,000	23,70,378
<b>b. <u>Enterprise over which Key Management Personnel are able to exercise significant influence</u></b>		
Loan Taken	2,00,22,649	2,96,67,197
Loan Repayment	3,54,16,837	4,58,66,036
Interest on Loan	39,47,649	36,66,390
Sale of Shares	0	69,40,550

**iii. Balance outstanding at the year end is as under :**

	<b>2018-19 Amt(Rs.)</b>	<b>2017-2018 Amt(Rs.)</b>
<b>a. <u>Key Management Personnel</u></b>		
Long-term Borrowings	2,39,918	58,74,900
<b>b. <u>Enterprise over which Key Management Personnel are able to exercise significant influence</u></b>		
Long-term Borrowings	3,92,97,607	5,06,49,796

**Note 37 : Segment Reporting**

There are mainly four reporting segment of the Company manely :

**NOTES ATTACHED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2019**

**Reportable segments**

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

(Rs. In Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
<b>1. Segment Revenue</b>		
a. Multimedia	172.94	230.10
b. Financial Consultancy	63.60	4.48
c. Dealing in Securities	-	9.49
d. Trading Division	27.86	874.86
<b>Total Segment Revenue</b>	<b>264.40</b>	<b>1,118.93</b>
<b>2. Segment Results</b>		
a. Multimedia	22.94	81.48
b. Financial & Consultancy	63.60	4.48
c. Dealing in Securities	-	8.76
d. Trading Division	(2.95)	56.40
<b>Total Segment Result</b>	<b>83.59</b>	<b>151.12</b>
Add : Other Income	-	1.14
Less : Finance Cost	62.90	62.49
<b>Total Profit/ (Loss) before Exceptional Items</b>	<b>20.69</b>	<b>89.77</b>
Less : Net Un-allocable Expenditure	108.46	2340.86
Add : Un-allocable Income	100.48	21.79
<b>Total Profit &amp; Loss for the year</b>	<b>12.71</b>	<b>(2,229.29)</b>

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

**For and on behalf of the board of directors**

**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 : 30th May,2019

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

## Note - Fair Value Measurements

## a. Financial Instruments by Category

Particulars	As at March 31, 2019		As at March 31, 2018	
	FVOCI	Amortised Cost	FVOCI	Amortised Cost
<i>Financial Assets</i>				
Investments				
- Equity / Pref Instruments	15,84,395	88,56,249	1,04,88,100	2,54,625
- Partnership Firms & LLP	-	32,06,763		32,56,716
- Gold	10,20,740	-	9,30,678	-
Trade Receivables	-	77,78,441	-	1,71,42,383
Cash and Cash Equivalents	-	22,57,783	-	24,09,172
Other Bank Balances	-	40,29,533	-	39,52,335
Loans	-	2,71,77,101	-	7,66,132
<b>Total Financial Asset</b>	<b>26,05,135</b>	<b>5,33,05,869</b>	<b>1,14,18,778</b>	<b>2,77,81,363</b>
<i>Financial Liabilities</i>				
Borrowings	-	5,40,19,057	-	8,43,44,116
Other Financial Liabilities	-	1,85,84,382	-	1,86,90,460
Trade Payables	-	1,96,21,651	-	88,17,481
<b>Total Financial Liabilities</b>	<b>-</b>	<b>9,22,25,090</b>	<b>-</b>	<b>11,18,52,057</b>

## b. Fair Value Hierarchy

Financial Assets and Liabilities Measured at Fair Value - March 31 2019	Notes	Level 1	Level 2	Level 3	Total
<i>Financial Assets</i>					
Investments					
- Equity / Pref Instruments	4	15,84,395	-	88,56,249	1,04,40,644
- Gold	4	-	-	10,20,740	10,20,740
<b>Total Financial Asset</b>		<b>15,84,395</b>	<b>-</b>	<b>98,76,989</b>	<b>1,14,61,384</b>

Financial Assets and Liabilities Measured at Amortised Cost - March 31 2019	Notes	Level 1	Level 2	Level 3	Total
<i>Financial Assets</i>					
Investments					
- Equity / Pref Instruments	4	-	-	88,56,249	88,56,249
- Partnership Firm	4	-	-	32,06,763	32,06,763
Trade Receivables	10	-	-	77,78,441	77,78,441
Cash and Cash Equivalents	11	-	-	22,57,783	22,57,783

<b>Financial Assets and Liabilities Measured at Amortised Cost - March 31 2019</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Other Bank Balances	12	-	-	40,29,533	40,29,533
Loans	5 & 13	-	-	2,71,77,101	2,71,77,101
<b>Total Financial Asset</b>		-	-	<b>5,33,05,869</b>	<b>5,33,05,869</b>
<i>Financial Liabilities</i>					
Borrowings	17 & 20	-	-	5,40,19,057	5,40,19,057
Other Financial Liabilities	18 & 22	-	-	1,85,84,382	1,85,84,382
Trade Payables	21	-	-	1,96,21,651	1,96,21,651
<b>Total Financial Liabilities</b>		-	-	<b>9,22,25,090</b>	<b>9,22,25,090</b>

<b>Financial Assets and Liabilities Measured at Fair Value - March 31 2018</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<i>Financial Assets</i>					
Investments					-
- Equity / Pref Instruments	4	-	-	1,04,88,100	1,04,88,100
- Gold	4	-	-	9,30,678	9,30,678
<b>Total Financial Asset</b>		-	-	<b>1,14,18,778</b>	<b>1,14,18,778</b>

<b>Financial Assets and Liabilities Measured at Amortised Cost - March 31 2018</b>	<b>Notes</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<i>Financial Assets</i>					
Investments					
- Equity / Pref Instruments	4		-	2,54,625	2,54,625
- Partnership Firms & LLP	4	-	-	32,56,716	32,56,716
Trade Receivables	10	-	-	1,71,42,383	1,71,42,383
Cash and Cash Equivalents	11	-	-	24,09,172	24,09,172
Other Bank Balances	12	-	-	39,52,335	39,52,335
Loans	5 & 13	-	-	7,66,132	7,66,132
<b>Total financial asset</b>				<b>2,77,81,363</b>	<b>2,77,81,363</b>
<i>Financial Liabilities</i>					
Borrowings	17 & 20	-	-	8,43,44,116	8,43,44,116
Other Financial Liabilities	18 & 22	-	-	1,86,90,460	1,86,90,460
Trade Payables	21	-	-	88,17,481	88,17,481
<b>Total Financial Liabilities</b>				<b>11,18,52,057</b>	<b>11,18,52,057</b>

**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 **31st Annual General Meeting** of the Company held on **Monday, 30th September, 2019**, at **09:30 am** at **AABHAR STUDIO, 606 ASTON BUILDING, SUNDARWAN, ABOVE MERCEDES SHOWROOM, NEAR LOKHANDWALA CIRCLE, ANDHERI (WEST), MUMBAI -400053**

\_\_\_\_\_  
**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.**



**Form No. MGT-11****PROXY FORM**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Management and Administration) Rules, 2014]**

CIN : L01407MH1988PLC049645  
 Name of the Company : **Nouveau Global Ventures Limited**  
 Registered Office : 401/A, Pearl Arcade, Opp. P. K. Jewellers,  
 Daut Baug Lane, Off. J. P. Road, Andheri (W), Mumbai – 400058  
 Name of the member(s) : .....  
 Registered Address : .....  
 Email ID : .....  
 Folio No. /Client ID/DP ID : .....

I/We, being the member(s) of ..... shares of the above named Company, hereby appoint:

- 1) Name : ..... Address : .....  
 Email ID: ..... Signature : .....  
 or failing him
- 2) Name : ..... Address : .....  
 Email ID: ..... Signature : .....  
 or failing him
- 3) Name: ..... Address : .....  
 Email ID: ..... Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **31st Annual General Meeting** of the Company, to be held on **Monday, 30th September, 2019**, at **09:30 am** at **AABHAR STUDIO, 606 ASTON BUILDING, SUNDARWAN, ABOVE MERCEDES SHOWROOM, NEAR LOKHANDWALA CIRCLE, ANDHERI (WEST), MUMBAI - 400053** and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Ordinary Business</b>		<b>For</b>	<b>Against</b>
1.	Adoption of the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and		
2.	Appointment of Mrs. Asha Khadaria (holding DIN: 00219112) who retires by rotation.		
<b>Special Business</b>			
3.	To re-appoint Mr. Manoj Ganeshdas Bhatia (DIN: 01953191) as an Independent Director of the Company.		
4.	To re-appoint Mr. Narendra Ramkishor Gupta (DIN: 00418421) as an Independent Director of the Company		



5.	To Ratify the Related Party Transaction.		
6.	To approve transactions with related parties under section 188 of the companies act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.		

Signed this ..... day of ..... 2019.

.....  
Signature of shareholder

.....  
Signature of Proxy holder(s)

**Notes:**

- 1. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked “For”. If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked “Against”. If no direction is given, your Proxy may vote or abstain as he/she thinks fit.**
- 2. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.**

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**ATTENTION TO SHAREHOLDERS**  
**MANDATORY DEMATERIALIZATION FOR TRANSFER OF SECURITIES**

**31st August, 2019**

**Dear Members,**

Once again 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, 2018.

Accordingly as per the newly inserted proviso, which say that if you are holding securities in physical form, please note that **with effect from April 01, 2019 transfer of such securities in physical form will not be allowed except in case of transmission or transposition of securities. (Initially, the transfer facility was to be discontinued after December 05, 2018, which further extended to April 01, 2019)**

**As informed aforesaid, the transfer facility of physical shares has now been discontinued.**

Accordingly, we again urge all shareholders holding securities in physical form, who have not yet dematerialized their physical securities, to take necessary steps with their Depository Participant(s) to dematerialize such securities at the earliest. 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](http://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](mailto:rajeshm@bigshareonline.com)

You may contact the Company Secretary of the Company on 022-26778155\26783178 & [nouveauglobal@gmail.com](mailto:nouveauglobal@gmail.com).

**Thanking You,**

**For Nouveau Global Ventures Limited**

**Sd/-**

**Krishan Khadaria**

**Managing Director**



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**NOUVEAU GLOBAL VENTURES LIMITED**

401/A, Pearl Arcade, Opp. P. K. Jewellers, Daut Baug Lane,

Off. J. P. Road, Andheri (West), Mumbai - 400 058

Tel. : 022- 26797750 / Fax : 26781187

Email id : [nouveauglobal@gmail.com](mailto:nouveauglobal@gmail.com)

Website : [www.nouveauglobal.com](http://www.nouveauglobal.com)