

THIRTY SEVENTH ANNUAL REPORT (2024-2025)



NOUVEAU GLOBAL
VENTURES LIMITED

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NOUVEAU GLOBAL VENTURES LIMITED**Corporate Information****BOARD OF DIRECTORS**

Mr. Krishan Khadaria
 Mr. Mohit Khadaria
 Mr. Nikhil Rungta
 Mrs. Niraali Thingalaya
 Mrs. Manaklal Agarwal
 Mr. Himanshu Agarwal

Managing Director
 Director
 Director
 Director
 Director
 Director

Mr. Rajesh Agarwal
 Ms. Pallavi Bohra (Ceased w.e.f. 18th March, 2025)
 Mr. Aashish Garg (Appointed w.e.f. 18th June, 2025)

Chief Financial Officer
 Company Secretary
Company Secretary

AUDIT COMMITTEE

Mr. Nikhil Kumar Rungta - Chairman
 Mr. Krishan Khadaria - Member
 Mrs. Niraali Santosh Thingalaya - Member

**STAKEHOLDER'S
COMMITTEE****RELATIONSHIP**

Mrs. Niraali Santosh Thingalaya - Chairperson
 Mr. Nikhil Kumar Rungta - Member
 Mr. Mohit Khadaria - Member

NOMINATION & REMUNERATION COMMITTEE

Mrs. Niraali Santosh Thingalaya - Chairperson
 Mr. Nikhil Kumar Rungta - Member
 Mr. Mohit Khadaria - Member

AUDITORS

Statutory Auditors: M/s. Ashok Shetty & Co.,
 Chartered Accountants
Secretarial Auditor:
 Ritika Agrawal & Associates, Practicing Company
 Secretary

BANKERS

Axis Bank Limited
 IDBI Bank Limited
 IDFC First Bank Limited
 ICICI Bank Limited
 Kotak Mahindra Bank
 Standard Chartered Bank

REGISTERED OFFICE

401/A, Pearl Arcade, Opp. P. K. Jewellers,
 Daut Baug Lane, Off J. P. Road,
 Andheri (West), Mumbai - 400 058
 Tel. No.: 26790471
 Email id.: nouveauglobal@gmail.com
 Website: www.nouveauglobal.com

REGISTRAR & TRANSFER AGENT

Bigshare Services Pvt. Ltd.
 Office No. S6-2 6th Floor,
 Pinnacle Business Park, Next to Ahura Centre
 Mahakali Caves Road
 Andheri (E) Mumbai - 400093.
 Board No: 022 - 62638200 | Extn: 206
 Fax No: 022 - 62638299 | M: +7045454392
 Email id.: info@bigshareonline.com
 Website: www.bigshareonline.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **37th Annual General Meeting ('AGM')** of the Members of Nouveau Global Ventures Limited will be held on **Monday, 29th September, 2025, at 01:00 P.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")** to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 including the Audited Balance Sheet as at 31st March, 2025 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Mohit Khadaria (holding **DIN: 05142395**) who retires by rotation and being eligible, offers himself for re-appointment;

SPECIAL BUSINESS:

3. **Appointment of M/s. Ritika Agrawal & Associates, Practicing Company Secretary, as the Secretarial Auditors of the Company.**

To consider and if thought fit, pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A 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), and subject to receipt of such other approvals, consents and permissions as may be required and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, Ritika Agrawal & Associates, Practicing Company Secretary, peer reviewed Company Secretary (COP No. 8266) be and are hereby appointed as Secretarial Auditors of the Company for the first term of 5(Five) consecutive years, to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 41st (Forty First) AGM of the Company to be held in the Year 2030, at such remuneration as may be approved by the Audit Committee/ Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the Audit Committee/ Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Secretarial Auditors, during the tenure of their appointment.

"RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and are hereby jointly and severally authorized to file the necessary e-forms with Registrar of Companies ("ROC") and to do all such acts, deeds, and things as may be necessary, proper, or expedient to give effect to this resolution."

4. **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 Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), read with Section 188 of the Companies Act, 2013 (the Act) and other applicable provisions, if any along with the Rules made thereunder and other applicable laws including any amendments, modifications, variations or re-enactments thereof and the Company’s Policy on Related Party Transactions and based on the recommendation/ approval of the Audit Committee and the Board of Directors of the Company, and in supersession of the resolution no. 7 passed by the members at the 36th Annual General Meeting of the Company, the approval of the Members be and is hereby accorded to the Company for entering into and /or continuing with related party transactions including Material Related Party Transactions/contract(s)/ arrangement(s)/ agreements or modification(s) thereto, with the following Related Parties, on such terms and conditions as may be mutually agreed, for each financial year commencing from FY 2025-26 onwards, up to the maximum value per annum as detailed below and on an arm’s length basis and in the ordinary course of business of the Company:

MAXIMUM VALUE OF CONTRACT / TRANSACTION

Name of the Related Parties	Name of interested Director(s) / KMP(s)	Nature of Relationship	Nature of Transaction	Maximum Value of Transactions per financial year (Rs. Crores)	Any other information relevant or important for the members to take a decision on the proposed resolution
Mystic Electronics Limited-Group Company	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria, and Mr. Mohit Khadaria are 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 5 of Explanatory Statement annexed to this Notice	50	None
Mukta Agriculture Limited-Group Company	Mr. Krishan Khadaria, and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria, and Mr. Mohit Khadaria are 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 5 of Explanatory Statement annexed to this Notice	50	None

3M Enterprises	Mr. Mohit Khadaria	Mr. Mohit Khadaria, Additional Director is Partner in Related Partnership Firm. Mr. Krishan Khadaria is authorized Signatory of Partner Company, namely, Mukta Agriculture Limited	Forms part of item 5 of Explanatory Statement annexed to this Notice	50	None
Forever Flourishing Finance & Investment Pvt Ltd	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria are Director in related Company	Forms part of item 5 of Explanatory Statement annexed to this Notice	20	None
Golden Meadows Export Private Limited	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria are Director in related Company	Forms part of item 5 of Explanatory Statement annexed to this Notice	20	None
Kasturi Overseas Private Limited	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria are Director in related Company	Forms part of item 5 of Explanatory Statement annexed to this Notice	10	None
Kashish Multi Trade Private Limited	Mr. Mohit Khadaria	Director Mr. Mohit Khadaria is Director in related Company	Forms part of item 5 of Explanatory Statement annexed to this Notice	20	None
Anutham Property Developers Pvt. Ltd.	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria are Director in related Company	Forms part of item 5 of Explanatory Statement annexed to this Notice	10	None

Mitesh Polypack Pvt. Ltd.	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria are Director in related Company	Forms part of item 5 of Explanatory Statement annexed to this Notice	05	None
Pearl Arcade Consultant Pvt. Ltd.	Mr. Krishan Khadaria	Director Mr. Krishan Khadaria is a Director in related Company	Forms part of item 5 of Explanatory Statement annexed to this Notice	05	None
Vibhuti Properties Private Limited	Mr. Krishan Khadaria and Mr. Mohit Khadaria	Director Mr. Krishan Khadaria and Mr. Mohit Khadaria are Director in related Company	Forms part of item 5 of Explanatory Statement annexed to this Notice	05	None
Sprect Private Limited	Mr. Mohit Khadaria	Director Mr. Mohit Khadaria is a Director in related Company	Forms part of item 5 of Explanatory Statement annexed to this Notice	05	None
Thai Malai Golf Resort & Spa LLP	Mr. Krishan Khadaria	Director Mr. Krishan Khadaria is Partners in Related LLP	Forms part of item 5 of Explanatory Statement annexed to this Notice	05	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 all actions taken by the Board or any of its duly constituted Committee(s) in this regard, be and are hereby ratified, confirmed and approved in all respects.”

5. RATIFICATION OF APPOINTMENT OF MR. NIKHIL KUMAR RUNGTA (DIN: 08789354) AS AN INDEPENDENT DIRECTOR

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (the “Act”) and the rules made thereunder, the

applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the appointment of Mr. Nikhil Kumar Rungta (DIN: 08789354) as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years commencing from 10th August, 2023 and ending on 9th August, 2028(both days inclusive), which was earlier approved at the Annual General Meeting held on 29th September, 2023 through an ordinary resolution, be and is hereby ratified and approved as a special resolution, to ensure compliance with applicable regulatory requirements.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take all necessary steps, execute documents, and do all acts and things as may be necessary to give effect to this resolution."

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

Krishan Khadaria

Managing Director

DIN: 00219096

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

Date: 3rd September, 2025

Place: Mumbai

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circulars No. (i) 14/2020 dated April 8, 2020, (ii) 17/2020 dated April 13, 2020, (iii) 20/2020 dated May 5, 2020, (iv) 10/2022 dated December 28, 2022, (v) 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard the latest being (vi) 09/2024 dated September 19, 2024 ("MCA Circulars") and SEBI vide its circulars No. (i) SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, (ii) SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, (iii) SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, (iv) SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, (v) SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and (vi) SEBI/HO/CFD/CFDPoD- 2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circulars") permitted the holding of the Annual General Meeting through VC/ OAVM, without the physical presence of a Members at a common venue. In compliance with the provisions of the Act, the SEBI Listing Regulations, the MCA Circulars and the SEBI Circulars, the 37th AGM of the Company is being held through VC/OAVM on Monday, September 29, 2025, at 01:00 p.m. IST. The deemed venue for the AGM will be the Registered Office of the Company.
2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR THE APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
3. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) attending the meeting through VC/ OAVM are required to send a scanned copy of its Board or governing body Resolution/ Authorisation etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. Institutional Members/Corporate Members can email the said Resolution/Authority letter to the Scrutinizer and also upload their Board Resolution/Power of Attorney/Authority Letter, by clicking on "Upload Board Resolution/Authority letter", etc. displayed under 'e-Voting' tab in their Login.
4. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 3-5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
6. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to the Special Business to be transacted at Item No. 3, 4 & 5 of this Notice is annexed herewith and the same should be taken as part of this Notice.
7. Pursuant to Regulation 42 of the SEBI Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Monday, 22nd September, 2025 to Monday, 29th September, 2025 (both days inclusive) in connection with the AGM.
8. Members may note that the details of the Director seeking re-appointment as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) forms an integral part of the notice. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
9. Applicable statutory records and all the documents referred to in the accompanying Notice of the 37th AGM and the Explanatory Statement shall be available for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting. Such documents will also be available electronically for inspection by the members from the date of circulation of this notice

upto the date of AGM and during the AGM. Members seeking to inspect such documents can send an email to nouveauglobal@gmail.com.

10. Members are requested to notify immediately any change in their address, bank account details and / or e-mail id to their respective Depository Participant (DP) in respect of their electronic shares / demat accounts and in respect of physical shareholding, to the Registrar and Transfer Agent (RTA) of the Company in Form ISR-1, at M/s. Bigshare Services Private Limited, Office No. S6-2 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (E) Mumbai – 400093. Board No: 022 – 62638200; Fax No : 022 – 62638299 | M :+7045454392; Email id.: info@bigshareonline.com.
11. Non-resident Indian Shareholders are requested to inform about the following immediately to the Company or its RTA or the concerned Depository Participant, as the case may be:- the change in the residential status on return to India for permanent settlement, and the particulars of the NRE account with a Bank in India, if not furnished earlier.
12. SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
14. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the RTA's website. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number. The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH13 and the said SEBI circular are also available on our website at <https://www.nouveauglobal.com>.
15. **Process for registering e-mail addresses to receive this Notice electronically and cast votes electronically:**
 - i. Members holding shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register / update the same by submitting duly filled and signed Form ISR-1 with the RTA, Bigshare Services Pvt. Ltd. at info@bigshareonline.com. In case of any queries/difficulties in registering the e-mail address, Members may write to nouveauglobal@gmail.com.
 - ii. Members holding shares in dematerialised mode are requested to register /update their e-mail address with the relevant Depository Participant. The Company has entered into necessary arrangement with NSDL and CDSL to enable the Shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant of either of the above Depositories.
16. Members are requested to contact the Company's RTA for reply to their queries/ redressal of complaints, if any at info@bigshareonline.com or contact Mr. Rajesh Agarwal, CFO at nouveauglobal@gmail.com.
17. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
18. In terms of Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for

ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's RTA, for assistance in this regard. Members can also make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the weblink at <https://www.nouveauglobal.com/investors.html>.

19. Members who would like to express their views / ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at nouveauglobal@gmail.com between Tuesday, 16th September, 2025 (9.00 a.m. IST) and Tuesday, 23th September, 2025 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
20. Members desirous for any information or queries on accounts / financial statements or relating thereto are requested to send their queries at least ten days in advance of the AGM date to the Company at nouveauglobal@gmail.com to enable the Company to collect the relevant information and answer them in the meeting.
21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

22. COMMUNICATION THROUGH E-MAIL:

The situation of global warming demands preservation and protection of environment, which can be attained and / or sustained by preserving and growing more trees on the earth. In order to protect the environment, we as a responsible citizen can contribute in every possible manner. Considering this object in mind, members are requested to register his / her e-mail id to receive all communication electronically from the Company. This would also be in conformity with the legal provisions.

Members may note that the Company would communicate important and relevant information, notices, intimation, circulars, annual reports, financial statements, any event based documents etc. in electronic form to the e-mail address of the respective members. Further, as per the statutory requirement, the above stated documents are also disseminated on the Company's website <https://www.nouveauglobal.com>.

Members are requested to support green initiative by registering their e-mail id (a) in case of electronic / demat holding with their respective Depository Participant and (b) in case of physical holding either with the RTA by sending e-mail to info@bigshareonline.com or with the Company by sending e-mail to nouveauglobal@gmail.com by quoting name and folio number.

This initiative would enable the members to receive communication promptly besides paving way for reduction in paper consumption and wastage. You would appreciate this initiative taken by the Ministry of Corporate Affairs and your Company's desire to participate in the initiative. If there is any change in e-mail id, shareholder can update his / her e-mail id in same manner as mentioned above.

In compliance with the MCA Circulars and the SEBI Circulars, Notice of the AGM along with the Annual Report for the Financial Year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ DP, unless any Member has requested for a physical copy of the same. A letter providing a web-link for accessing the Annual Report will be sent to those Members who have not registered their Email IDs. The Company shall send a physical copy of the Annual Report FY 2024-25 to those Members who request the same.

Members may note that this Notice and Annual Report 2024-25 will be available on:

- the Company's website <https://www.nouveauglobal.com>.

- website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and;
- website of Bigshare Services Private Limited, RTA (agency for providing the Remote e-Voting facility) i.e. <https://ivote.bigshareonline.com>.

23. VOTING THROUGH ELECTRONICS MEANS:

- In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the SEBI Listing Regulations and the Circulars issued by the MCA in this regard, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Bigshare i-vote, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below in this Notice.
- The Members can join the 37th AGM in the VC/OAVM mode 15 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below in the Notice. The facility of participation at the 37th AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
- The remote e-voting period commences on Friday, 26th September, 2025 (9:00 am) (IST) and ends on Sunday, 28th September, 2025 (05.00 pm) (IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Monday, 22nd September, 2025 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by Bigshare i-vote for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at ivote@bigshareonline.com or call us at: 1800 22 54 22. However, if he/she is already registered then he/she can use his/her existing User ID and password for casting the vote.
- Mr. Arvind Dhanraj Baid (Mem. No. 155532) partner of M/s. Arvind Baid & Associates, Practicing Chartered Accountant has been appointed as the Scrutiniser to scrutinise the e-voting during the AGM and remote e-voting process in a fair and transparent manner. Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. The scrutiniser shall close the voting facility after expiry of 15 minutes from the conclusion of voting at the AGM. The scrutiniser shall first count the votes cast electronically at the meeting and there after unblock the votes cast through remote e-voting and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinisers' report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by the Board in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results of remote e-Voting and e-Voting at the Meeting shall be declared by the Chairman or by any other director duly authorised in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website at <https://www.nouveauglobal.com> and on the website of Bigshare at <https://ivote.bigshareonline.com> immediately after the results are declared and simultaneously communicated to the Stock Exchanges in compliance with Regulation 44(3) of the SEBI Listing Regulations.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on Friday, 26th September, 2025 (9:00 am) (IST) and ends on Sunday, 28th September, 2025 (05.00 pm) (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e Monday, 22nd September, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers'

	<p>website directly. For joining the meeting click on “VIEW EVENT DETAILS (CURRENT)” under ‘EVENTS’ option, Select event for which you are desire to attend the AGM/EGM under the dropdown option, click on the option VOTE NOW on right hand side top corner, you need to click on “VC/OAVM” link placed beside of “VIDEO CONFERENCE LINK” option.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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 ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

their Depository Participants	
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the **INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note: If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under **INVESTOR LOGIN**’ tab and then Click on **Forgot your password?**
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under **EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.

- Click on **“VOTE NOW”** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **“IN FAVOUR”**, **“NOT IN FAVOUR”** or **“ABSTAIN”** and click on **“SUBMIT VOTE”**. A confirmation box will be displayed. Click **“OK”** to confirm, else **“CANCEL”** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **“REGISTER”** under **“CUSTODIAN LOGIN”**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **“User id and password will be sent via email on your registered email id”**.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **‘LOGIN’** under **‘CUSTODIAN LOGIN’** tab and further Click on **‘Forgot your password?’**
- Enter **“User ID”** and **“Registered email ID”** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **‘RESET’**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under **“DOCUMENTS”** option on custodian portal.
 - Click on **“DOCUMENT TYPE”** dropdown option and select document type power of attorney (POA).
 - Click on upload document **“CHOOSE FILE”** and upload power of attorney (POA) or board resolution for respective investor and click on **“UPLOAD”**.

Note: The power of attorney (POA) or board resolution has to be named as the **“InvestorID.pdf”** (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select **“VOTE FILE UPLOAD”** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **“UPLOAD”**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting click on the option **VOTE NOW** on right hand side top corner.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK**" option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

**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

**Krishan Khadaria
Managing Director
DIN: 00219096**

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

Date: 3rd September, 2025

Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT')

As required under Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item Nos. 3 to 5 of the accompanying notice.

ITEM NO.3

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors at their meeting held on 3rd September, 2025 have approved and recommended the appointment of Ritika Agrawal & Associates, Practicing Company Secretary, peer reviewed Company Secretary (COP No. 8266) as Secretarial Auditor of the Company for a term of upto 5 (Five) consecutive years to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 41st (Forty First) AGM of the Company to be held in the Year 2030.

Ritika Agrawal & Associates is a proprietary firm, under the stewardship of FCS Ritika Agrawal (membership no. 8949) based in Mumbai, Maharashtra. Ms. Agarwal holds a Masters of Commerce degree and a professional degree of Company Secretary from The Institute of Company Secretaries of India (ICSI). Ms. Agarwal has 15+ years of experience in the field of Company Law, Secretarial Work, Due Diligence, SEBI Regulation, Dispute Resolution, Intellectual Property, Trademarks, Legal Process, Litigation, Legal compliance, and Securities Regulation. Ms. Ritika Agrawal is Peer Reviewed Company Secretary (bearing Unique Identification No. 3975/2023).

The remuneration payable to the Secretarial Auditor shall be determined by the Board of Directors, based on the recommendation of the Audit Committee, in consultation with the Secretarial Auditor, together with applicable taxes and reimbursement of actual out-of-pocket expenses incurred in connection with the audit.

Ms. Agarwal has provided her consent for her firm to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations.

Taking into consideration Ritika Agrawal & Associates's experience, efficiency in conduct of audit, and their independence from management, the Board of Directors recommends the resolution for approval by the Members, as set out at Item No. 3 of this Notice.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise, in the resolution.

ITEM NO.4

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, and Reg. 23 of SEBI (LODR), 2015, as amended, then prior approval of the shareholders 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 prior 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 transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Based on Regulation 23 of Listing Regulations 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 2024-2025 and onwards.

The particulars of the transactions are as under:

A	Name of the Related Parties	As mentioned in the resolution
B	Name of the Director or Key Managerial Personnel who are related	Mr. Krishan khadaria & Mr. Mohit Khadaria
C	Nature of relationship	As mentioned in the resolution
D	Nature, material terms and particulars of contract or arrangement	<ol style="list-style-type: none"> 1. The Company may be required to grant business advance / loan and/or make investment in the securities and/or capital contribution in the entity 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. 2. 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. 3. 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. 4. The Company may also enter into transaction for purchase / sale/lease of immovable properties including FSI and TDRs with the said entities. 5. The Company may enter in transaction of sale, purchase or supply of any goods or materials or availing or rendering of any services. 6. 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.
E	Monetary value	As mentioned in the resolution.

If any of the above stated transaction limit exceeds from the limit specified above, prior approval of members shall be required.

Apart from the above, none of the other Directors or Key Managerial Personnel, or their relatives are, in any way, are concerned or interested in the resolution as set out at No.4 of the Notice.

In supersession of the ordinary resolution passed at 36th AGM of the Company held on 30th September, 2024, the Board recommends the ordinary resolution as set out in Item No.4 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.

ITEM 5:

The members of the Company, at their 35th Annual General Meeting held on 29th September, 2023, approved the appointment of Mr. Nikhil Kumar Rungta (DIN: 08789354) as an Independent Director for a term of five consecutive years from 10th August, 2023 to 9th August, 2028.

However the resolution approving his appointment was inadvertently proposed and passed as an ordinary resolution instead of a special resolution as required under Regulation 25 (2A) of SEBI LODR Regulations, 2015. The resolution had, however, received an overwhelming majority of over 99% votes in favour, satisfying the threshold for a special resolution.

In order to align the records with regulatory requirements and for procedural rectification, the Board of Directors now proposes this resolution for the ratification of Mr. Rungta's appointment as an Independent Director as a special resolution. There is no change in the terms, tenure, or conditions of his appointment.

The Board recommends the resolution set out in Item No. 5 of the accompanying notice for approval by members as a special resolution.

Except for Mr. Nikhil Kumar Rungta and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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

Krishan Khadaria
Managing Director
DIN: 00219096

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

Date: 3rd September, 2025

Place: Mumbai

Details of Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting:

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meeting)

Name of Director	Mr. Mohit Khadaria	Mr. Nikhil Rungta
DIN	05142395	08789354
Date of Birth & Age	15/10/1986 & 38 Years	10/09/1988 & 37 Years
Nationality	Indian	Indian
Date of appointment on Board	30/11/ 2020	10/08/2023
Educational Qualification	B-Tech	BLS LLB
Brief profile and nature of their expertise in specific functional areas	Mr. Mohit, aged 38 years has pursued a Masters in Electrical Engineering. He is extremely passionate about technology and its applications to enhancement of human day-to-day life. His experience with Lutron Electronics (www.lutron.com) as an Embedded Software Engineer has allowed him to pursue that passion in creating cutting edge products in Residential and Commercial Lighting Automation. He has rich and varied experience in the area of Information Technology, Global Business and thought Leadership, Other skills in the area of Human Resource, General Management, Talent Management and Understanding of relevant laws, rules, regulation and policy	Mr. Nikhil Kumar Rungta aged 37 years is BLS LLB by qualification having experience of more than ten years in Corporate Laws, Indirect Taxes, general commercial litigation and arbitration and practicing as a Lawyer in Bombay High Court in the field of Indirect taxes.
Terms & Conditions of appointment/Re-appointment	Re-appointment on retiring by rotation	Ratification of appointment made on 29 th September, 2023- refer to the 35 th Annual Report
Details of Remuneration last drawn	NIL	NIL
Details of Remuneration sought to be paid	NIL	NIL
Memberships /Chairmanships of Committees of other Public Companies (includes only Audit Committees and Stakeholders Relationship Committee) as on 31/03/2025	NIL	NIL
List of directorship held in other Companies as on closure of financial year 2024-25	1. Anutham Property Developers Private Limited 2. Mukta Agriculture Limited 3. Kashish Multi Trade Private Limited 4. Kasturi Overseas Private Limited 5. Forever Flourishing Finance & Investments Private Limited 6. Golden Meadows Export Private Limited 7. Nouveau Global Ventures Limited	NIL

	8. Mitesh Poly Pack Private Limited 9. Sprect Private Limited	
List of listed entities in which the person also holds the directorship along with listed entities from which the person has resigned in the past three years	(Mr. Mohit Khadaria has not resigned from any listed company in past three years.)	(Mr. Nikhil Kumar Rungta has not resigned from any listed company in past three years.)
Relationship between directors inter-se	Related to Mr. Krishan Khadaria, Managing Director of the Company.	Not related to any Director / Key Managerial Personnel of the Company
Shareholding including shareholding as a beneficial owner in the Company	70000 Equity shares. He doesn't hold any beneficial shareholding.	NIL
No. of Board Meetings attended during the F.Y. 2024-25	7 of 7	7 of 7

DIRECTORS' REPORT

To,
THE MEMBERS,
NOUVEAU GLOBAL VENTURES LIMITED

Your Directors are presenting herewith the **Thirty Seventh Annual Report** together with the Audited Financial statements for the Financial Year ended 31st March, 2025.

1. FINANCIAL SUMMARY/HIGHLIGHTS OF THE COMPANY**(Rs. in Lakhs)**

Particulars	Standalone	
	2024-25	2023-24
Profit/(Loss) before interest, depreciation, tax and Extra Ordinary Items	78.311	(31.311)
Less: Depreciation/amortization	2.353	2.249
Profit/ (Loss) before interest, tax and Extra Ordinary Items	75.958	(29.062)
Less: Finance Costs	12.305	7.693
Profit/ (Loss) before tax and Extra Ordinary Items	63.653	(21.369)
Less: Provision for taxes on income		
- Current tax	5.600	-
- MAT Credit Entitlement		
-Deferred tax liability / (asset)	0.381	0.479
- Short/ Excess Provision	0.495	0.160
Profit/(Loss) after tax before Extra-Ordinary Items	57.178	(22)
Extra Ordinary Items (Net of Tax)	-	-
Profit/ (Loss) for the year	57.178	(22.008)
Add/(Less): Other Comprehensive Income /(Loss)	(627.554)	6.50
Total Comprehensive Income / (Expenses) for the year	(570.376)	(15.50)

2. PERFORMANCE OF THE COMPANY

The Company has four reportable business segments, namely Multimedia, Financial Consultancy, Dealing in Securities, and Trading Division. The operating environment during the year under review continued to remain volatile and challenging. However, your Directors are pleased to report that the Company has earned a profit of Rs. 57.178 lakhs during the financial year under review as compared to a loss of Rs. 22.008 lakhs incurred in the previous financial year. The Directors are committed to maintaining this growth trajectory and are making all efforts to further strengthen the financial position of the Company in the coming years.

3. CHANGE IN NATURE OF BUSINESS

There has been no change in nature of business of the Company during the financial year.

4. DIVIDEND & RESERVES

Your Directors, after considering the overall financial position of the Company, have decided to retain the profits generated during the year under review to strengthen the financial base of the Company and to support its future business operations. Accordingly, the Board of Directors has not recommended any dividend for the financial year ended 31st March, 2025.

Further, in line with the Company's objective of conserving resources for business growth and expansion, no amount has been transferred to any reserve during the year under review. The entire profit of Rs. 57.178 lakhs has been retained in the Profit & Loss Account of the Company.

5. **SHARE CAPITAL**

During the financial year under review, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Company.

The paid-up Equity Share Capital as on 31st March, 2025 is Rs.18,55,30,000/- (Rs. Eighteen Crores Fifty-Five Lakhs Thirty Thousand only) divided into 18,55,30,00 (Eighteen Crores Fifty-Five Lakhs Thirty Thousand Only) Equity Shares of the face value of Rs. 1/- each.

Further, the Company has not issued any shares with or without differential voting rights during the year under review. It has neither granted any employee stock options nor issued any Sweat Equity Shares to its Directors or employees and does not have any scheme to fund its employees to purchase the shares of the Company. As on 31st March, 2025, none of the Directors of the Company hold any instruments convertible into equity shares of the Company. The Company has also not bought back any of its securities, nor issued any Bonus Shares or Stock Option Schemes to its employees during the year under review.

6. **DIRECTORS**

Appointment and cessation of Directors during the year:

Based on the recommendations / approvals by the Nomination and Remuneration Committee and the Board of Directors at their meeting held on 2nd September, 2024 the following were the changes made to the Board and Key Managerial Personnel:

- Appointment of **Mr. Himanshu Agarwal (DIN: 09569882)** as an Independent Director of the Company for 5 years w.e.f. 2nd September, 2024.
- Appointment of **Mr. Manaklal Agrawal (DIN: 10214780)** as an Independent Director of the Company for 5 years w.e.f. 2nd September, 2024.

Appointment of Directors as mentioned above were approved by the shareholders at the 36th Annual General Meeting (AGM) held on 30th September, 2024.

Ratification of Resolution for Appointment of Independent Director:

The Members of the Company at their 35th Annual General Meeting held on 29th September, 2023 had approved the appointment of Mr. Nikhil Kumar Rungta (DIN: 08789354) as an Independent Director of the Company for a term of five consecutive years from 10th August, 2023 to 9th August, 2028.

The said resolution was inadvertently passed as an Ordinary Resolution instead of a Special Resolution, as required under Regulation 25 (2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The resolution had, however, received an overwhelming majority of over 99% votes in favour, satisfying the threshold required for a Special Resolution.

To ensure compliance with applicable provisions and to align records with regulatory requirements, the Board has recommended that the Members ratify and approve the appointment of Mr. Rungta by passing a Special Resolution at the ensuing 37th Annual General Meeting. There is no change in the terms, tenure, or conditions of his appointment.

Director retiring by rotation:

Mr. Mohit Khadaria, Director retires by rotation at the forthcoming Annual General Meeting (AGM) and being eligible, offers himself for re-appointment. The resolution seeking approval of the Members for his re-

appointment has been incorporated in the Notice convening the AGM of the Company along with brief details about him.

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 31st March, 2025. In the opinion of the Board, the Independent Directors fulfil the said conditions of independence.

In terms of requirements of the Listing Regulations, the Board has identified core skills, expertise and competencies of the Directors in the context of the Company's businesses for effective functioning, which are detailed in the Corporate Governance Report.

The Company have also received a declaration from all the Independent Directors under Rule 6 sub-rule (3) of The Companies (Appointment and Qualifications of Directors) Rules, 2014, regarding inclusion of their name in Data Bank of Independent Director maintained by the Indian Institute of Corporate Affairs at Manesar.

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.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and they hold highest standards of integrity and skills as stated above.

7. KEY MANAGERIAL PERSONNEL

During the financial year 2024-25, Ms. Pallavi Bohra (Membership No. A60849) was appointed as Company Secretary and Compliance Officer with effect from 1st August, 2024, to fill the casual vacancy caused by the resignation of Ms. Sunita Sharma (Membership No.A49683) w.e.f. 5th July, 2024.

Subsequently, Ms. Pallavi Bohra resigned from the position with effect from 18th March, 2025, and to fill the said casual vacancy, Mr. Aashish Garg (Membership No. A19991) was appointed as Company Secretary and Compliance Officer w.e.f. 18th June, 2025.

Key Managerial Personnel's (KMP's) of the Company under Section 203 of the Companies Act, 2013 as on 31st March, 2025, are as follows:

Sr. No.	Name	Designation
1	Mr. Krishan Khadaria	Managing Director
2	Mr. Rajesh Agrawal	Chief Financial Officer
3	*Ms. Pallavi Bohra	Company Secretary & Compliance Officer

*Note: *Ms. Pallavi Bohra ceased to be the Company secretary & Compliance Officer of the Company w.e.f. 18th March, 2025.*

8. MEETINGS OF THE BOARD

There were total 7 (Seven) Board Meetings held during the FY 2024-2025 for consideration and approval of the various agenda items which were circulated well in advance to the Board of Directors. The details of the

meetings viz. dates, number of meetings held, attendance details etc. are mentioned in the Corporate Governance Report, which forms an integral part of the 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 (subject to relaxation provided by MCA21 and SEBI through their Circulars) 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 the said committees are given in detail in the Corporate Governance Report, which forms an integral part of this Report.

Further, in terms of Section 177(8) of the Companies Act, 2013, it is confirmed that the Board of Directors has accepted all recommendations made by the Audit Committee during the year under review.

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 31st March, 2025, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) That for the financial year ended 31st March 31, 2025, 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 31st March, 2025 and of the loss of the Company for the year ended 31st March, 2025;
- 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 under review, the Company didn't have any Subsidiaries/Joint Ventures/ Associate Companies.

12. COMPLIANCE WITH SECRETARIAL STANDARDS

The Board confirms compliance of the provisions of the Secretarial Standards notified by the Institute of Company Secretaries of India (ICSI).

13. DEPOSITS

During the year under review, your Company has not accepted any fixed deposits from the public falling under Section 73 of the Act 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).

14. ANNUAL RETURN

Pursuant to the provisions of Section 92(3) and Section 134(3) of the Companies Act, 2013, read with the relevant rules made thereunder, the draft Annual Return of the Company as on 31st March, 2025, is placed on the website of the Company at: <http://www.nouveauglobal.com/investors.html>

The said Annual Return is subject to such changes, alterations, or modifications as may be required after the adoption of this Directors' Report by the Shareholders at the 37th Annual General Meeting and upon receipt of the Certificate from the Practicing Company Secretary (PCS). The final Annual Return, as filed with the Ministry of Corporate Affairs, will also be made available on the said website.

15. 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 I**” and forms an integral part of this Report.

16. STATUTORY AUDITORS & AUDITORS' REPORT

Ashok Shetty & Co., Chartered Accountants, (Firms Registration No. 117134W) were appointed as the Statutory Auditors of the Company at the 35th Annual General Meeting (AGM) held on 29th September, 2023, for a period of five years, from the conclusion of the 35th AGM till the conclusion of the 40th AGM of the Company to be held in the year 2028.

In accordance with 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. Ashok Shetty & Co., Chartered Accountants will continue to hold office till the conclusion of 40th AGM.

The Auditor's Report on financial statements is a forming part of this Annual Report. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report. During the year, the Statutory & Internal Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Companies Act, 2013.

17. SECRETARIAL AUDITORS & AUDITORS REPORT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A of the Listing Regulations, the Board of Directors of the Company has re-appointed M/s. Ritika Agrawal & Associates, Practicing Company Secretary as Secretarial Auditors to undertake the secretarial audit of the Company for the financial year 2024-25.

The Secretarial Audit Report for the financial year ended 31st March, 2025 is set out in the **ANNEXURE II**, which forms an integral part of this report.

During the year, the Secretarial Auditors had not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3) (ca) of the Act.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

In addition to the above and pursuant to SEBI Circular dated February 8, 2019, a Report on annual secretarial compliances by M/s. Ritika Agrawal & Associates, Practicing Company Secretaries for the year ended 31st March, 2025 is submitted to stock exchange.

Further, pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 13, 2025, approved and recommended the appointment of M/s. Ritika Agrawal & Associates, Practicing Company Secretaries, Peer Reviewed Company Secretary (bearing Unique Identification No. 3975/2023) as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years from FY 2025-26 till FY 2029-30, subject to approval of the Members at this 37th AGM of the Company.

Accordingly, an Ordinary Resolution, proposing appointment of M/s. Ritika Agrawal & Associates, Practicing Company Secretaries, Peer Reviewed Company Secretary (bearing Unique Identification No. 3975/2023), as the Secretarial Auditors of the Company for a term of five consecutive years, forms part of the Notice of the 37th AGM of the Company. M/s. Ritika Agrawal & Associates, Practicing Company Secretaries have given her written consent and confirmed her eligibility and qualification required under the Act and the SEBI Listing Regulations for holding the office as Secretarial Auditors of the Company.

18. CORPORATE GOVERNANCE

The Company believes in adopting best practices of corporate governance. As per Regulation 34 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 III**, together with a certificate from the Company's Statutory Auditors confirming compliance forms an integral part of this Report.

19. 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 2024-25 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.

20. 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 2024-25, was in receipt of the remuneration of Rs. 102 Lakhs or more and no employee, employed for the part of the financial year 2024-25 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 2024-25 are:

Name of Director	Amount Remuneration Annum (in Rs.)	of Per	Ratio of Remuneration of each Director to median remuneration of employees for the FY
Mr. Krishan Khadaria (Managing Director)	6,00,000/-*		1.34 times`

#Median Remuneration of Employee during the financial year 2024-25: Rs. 4,48,783.50 p.a.

*Except for Mr. Krishan Khadaria, no other Director received remuneration during the financial year 2024-25.

- b) Percentage increase in remuneration of each Director, CFO and Company secretary, in the financial year 2024-25:

Name	Designation	Percentage increase in remuneration
Mr. Krishan Khadaria	Managing Director	NIL
Mr. Rajesh Agrawal	Chief Financial Officer	6.44
*Ms. Parul Gupta	Company Secretary	NA((Appointed during the Financial Year))
**Ms. Sunita Sharma	Company Secretary	#NA

* ceased with effect from 18th March, 2025

**Ceased with effect from 5th July, 2024

Percentage increase not computed for Ms. Sunita Sharma as remuneration in both financial years relates to partial periods of service and is therefore not comparable.

- c) The percentage increase in the median remuneration of employees in the Financial Year 2024-25: 26.68%.
- d) There were 3 (Three) permanent employees on the rolls of Company during the year.
- e) Average percentile increases 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 percentile increase in remuneration of employees other than managerial personnel in FY 2024-25 has not been computed as there were no comparable permanent non-managerial employees who

were on the rolls for both FY 2023–24 and FY 2024–25. For managerial personnel who served in both years, the average increase in remuneration was approximately 3.22% (MD: 0.00%; CFO: 6.44%). No exceptional circumstances were observed that warranted an unusually high increase in managerial remuneration during the year.

- f) The other details pertaining to the remuneration of the KMP's have been provided in the Annual Return for the F.Y ended 31st March, 2025, available at Company's website at www.nouveauglobal.com
- g) It is hereby affirmed that the remuneration paid is as per the Nomination & Remuneration policy of the Company.

21. RELATED PARTY TRANSACTIONS

During the year under review, the Company entered into transactions with its related parties primarily in the nature of inter-corporate loans/borrowings and payment of managerial remuneration.

Pursuant to Section 188 of the Companies Act, 2013 and the rules made thereunder, loans or borrowings do not fall within the purview of "related party transactions" requiring approval or disclosure in Form AOC-2. The Company has, however, complied with the provisions of Sections 185 and 186 of the Companies Act, 2013, wherever applicable.

Further, in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said loans/borrowings constitute related party transactions as they involve transfer of resources between related parties, irrespective of price. All such transactions were approved by the Audit Committee, reviewed by the Board, entered into in the ordinary course of business and on an arm's length basis, and disclosed in the quarterly submissions made to the Stock Exchange(s) pursuant to Regulation 23(9) of the Listing Regulations.

The Company has also adopted a Policy on Related Party Transactions, which is available on its website at: <https://www.nouveauglobal.com/pdf/PolicyOnRelatedPartyTransaction.pdf>.

The particulars of related party transactions, as required under the applicable accounting standards, are set out in the Notes to the Financial Statements forming part of this Annual Report.

22. CORPORATE SOCIAL RESPONSIBILITIES INITIATIVES

The provisions of Section 135 of the Companies Act, 2013, relating to the constitution of a CSR Committee, formulation of a CSR Policy, and expenditure on CSR activities, are not applicable to the Company as it does not meet the prescribed financial thresholds under the Act.

23. 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 2024-25 are given in Notes to the financial statements forming part of this Report.

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

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

25. NOMINATION & REMUNERATION POLICY

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

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

This policy is being governed by the Nomination & Remuneration Committee. The Policy is available on the website of the Company <http://www.nouveauglobal.com/investors.html>.

26. 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.

27. 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.

Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) is mentioned below:

- a. Number of complaints of sexual harassment received in the year: Nil
- b. Number of complaints disposed off during the year: Nil
- c. Number of cases pending for more than 90 days: Nil

28. 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.

29. 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.

30. LISTING

The shares of your Company continued to be listed at BSE Limited. The Annual Listing fees for the FY 2024-25 was duly paid to the stock Exchange, i.e., BSE limited.

31. 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.

32. 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.

33. 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. 31st March, 2025, and the date of this Report.

34. 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.

35. INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. Further the Directors and all the designated persons have confirmed that they have adhere to the code.

36. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the financial year 2024-25, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

37. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review, there was no application made before National Company Law Tribunal for initiation of insolvency proceeding against the Company nor any proceeding were pending under the insolvency and bankruptcy code, 2016 (31 of 2016).

38. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year, there are no such instances and no settlements have been done with banks or financial institutions.

39. GREEN INITIATIVES

The Company supports and pursues the "Green Initiative" of the Ministry of Corporate Affairs, Government of India. Members are requested to support green initiative by registering their e-mail id (a) in case of electronic / demat holding with their respective Depository Participant and (b) in case of physical holding either with the RTA by sending e-mail to info@bigshareonline.com or with the Company by sending e-mail to nouveauglobal@gmail.com by quoting name and folio number.

This initiative would enable the members to receive communication promptly besides paving way for reduction in paper consumption and wastage. You would appreciate this initiative taken by the Ministry of Corporate Affairs and your Company's desire to participate in the initiative. If there is any change in e-mail id, shareholder can update his / her e-mail id in same manner as mentioned above.

Further, the Notice of the 36th AGM and the Annual Report for the financial year 2024-25, are being sent only by email to the Members. Members may note that this Notice and Annual Report 2024-25 will be available on the Company's website www.nouveauglobal.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

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.

40. 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) The Company does not have any scheme or provision of money for the purchase of its own shares by employees/ Directors or by trustees for the benefit of employees/ Directors
- ii) it has not raised any funds through qualified institutions placement as per Regulation 32(7A) of the SEBI Listing Regulations;
- iii) it did not engage in commodity hedging activities;

41. 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**

Date: 3rd September, 2025

Place: Mumbai

Krishan Khadaria
Managing Director
DIN: 00219096

Mohit Khadaria
Director
DIN: 05142395

Registered Office:

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

ANNEXURE I 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 31st March, 2025 and forms part of the Directors' Report.

➤ GLOBAL ECONOMY

The global economy showed resilience during FY 2024-25, despite the continuing impact of geopolitical tensions, fragmented trade flows, and the lingering effects of monetary tightening in advanced economies. According to the IMF World Economic Outlook (July 2025 Update), global output is projected to expand by 3.0 percent in 2025 and improve slightly to 3.1 percent in 2026, reflecting a broadly stable yet moderate pace of growth. Advanced economies are expected to record growth of 1.5 percent in 2025 and 1.6 percent in 2026, supported by gradual recovery in investment and consumption as inflationary pressures ease. In contrast, emerging market and developing economies (EMDEs) are projected to grow more robustly, at 4.1 percent in 2025 and 4.0 percent in 2026, with Asia continuing to serve as the principal driver of global expansion. Inflationary pressures, which had remained elevated in the previous fiscal year, are now on a declining trajectory, with global headline inflation estimated to fall from 5.9 percent in 2024 to 4.2 percent in 2025 and further to 3.6 percent in 2026, aided by lower energy prices and easing supply chain disruptions. While the near-term outlook indicates steady growth and moderating inflation, the global recovery remains vulnerable to risks, including volatile energy markets, renewed disruptions in trade and logistics, and tighter global credit conditions that could weigh on investment flows and overall demand.

➤ INDIAN ECONOMY OVERVIEW AND INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian economy continued to demonstrate remarkable resilience during FY 2024-25, maintaining its position as one of the fastest-growing large economies in the world. Supported by strong domestic demand, steady investment flows, and a robust financial system, India is expected to remain a key driver of global growth in the coming years. According to multilateral forecasts, India's GDP growth is projected at 6.8 percent in 2025 and 6.5 percent in 2026, well above the global average. This performance has been underpinned by expansion in infrastructure investment, ongoing digitalisation initiatives, and sustained reforms aimed at strengthening the ease of doing business. The capital markets have also reflected this optimism, with benchmark indices delivering healthy returns and India's market capitalisation crossing new milestones, placing the country firmly among the world's top equity markets.

While the economy has benefited from favourable demographics and policy support, challenges such as currency volatility, persistent inflationary pressures in food and fuel, and uneven global trade flows remain areas of concern. Nevertheless, India's medium-term outlook remains promising, driven by its diversified economic base, rapid advances in financial technology, the rising scale of its entertainment and media industry, and increasing participation in global value chains. These structural strengths reinforce India's position as a resilient and attractive destination for investment, even in a period of global uncertainty.

Financial & Consultancy

During FY 2024-25, India's financial and consultancy sector witnessed steady expansion, driven by strong capital market performance, digital transformation, and growing investor participation. Equity markets remained buoyant, supported by resilient domestic demand and an influx of retail and institutional investors, helping India consolidate its position as the fifth-largest market globally by capitalisation. The consultancy business environment also evolved significantly, with increasing adoption of digital tools, automation, and artificial intelligence in advisory services. Despite high valuations and occasional market volatility, long-term investor confidence remained intact, supported by corporate earnings growth and regulatory reforms that enhanced market transparency. For NGVL, the financial and consultancy segment remains a key growth area, offering opportunities to diversify advisory services, strengthen research-led offerings, and expand its presence in emerging segments such as sustainable finance and fintech-enabled solutions.

Multimedia

The Indian Media & Entertainment (M&E) industry continued its strong growth trajectory in FY 2024-25, supported by rising digital adoption, expanding OTT platforms, and a surge in online content consumption. The sector, which has been growing at a double-digit pace, benefited from increasing smartphone penetration, affordable data costs, and evolving consumer preferences towards on-demand and short-form content. Traditional media segments such as print and television maintained a steady presence, while digital advertising emerged as the fastest-growing revenue stream, contributing nearly 40% of total ad spends. The animation, visual effects, gaming, and comics (AVGC) sector also recorded healthy expansion, driven by global outsourcing opportunities and rising domestic demand. For NGVL, the multimedia division presents avenues to deepen its content-driven initiatives, explore new-age platforms, and strengthen collaborations across OTT and digital ecosystems, positioning itself strategically within a sector that continues to outperform the broader economy.

Trading Division

India's trading environment during FY 2024-25 reflected resilience despite ongoing global supply chain disruptions, fluctuating commodity prices, and currency volatility. Merchandise exports remained steady at historically high levels, supported by strong performance in sectors such as electronics, pharmaceuticals, and engineering goods, while imports moderated due to lower crude oil prices. Bilateral trade with key partners, particularly China and the United States, continued to expand, underlining India's growing integration into global commerce. Within this landscape, NGVL's trading division remained focused on selective opportunities, balancing risks associated with global uncertainties with the need to expand into new product categories and geographies. Looking ahead, diversification of trading activities, closer alignment with value-added segments, and leveraging India's policy push towards self-reliance and export competitiveness are expected to provide fresh growth avenues for the Company.

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

Nouveau Global Ventures Limited ("NGVL" or "the Company") operates through four reportable business segments, namely Multimedia, Financial Consultancy, Dealing in Securities, and Trading Division, reflecting a diversified portfolio that aligns with the evolving needs of the Indian economy. The operating environment during FY 2024-25 continued to remain volatile and challenging, marked by global uncertainties, currency fluctuations, and sector-specific disruptions. Despite these headwinds, the Company achieved a notable turnaround, reporting a net profit of ₹57.178 lakhs as against a loss of ₹22.008 lakhs in the previous year. This performance underscores the Company's ability to adapt to market dynamics, optimise operational efficiency, and leverage opportunities across its business verticals.

The Directors remain committed to sustaining this growth trajectory and are focused on strengthening the Company's financial position further by pursuing innovation, prudent risk management, and diversification strategies in the coming years.

➤ OPPORTUNITIES

- The outlook for Nouveau Global Ventures Limited is supported by a wide range of opportunities across its business segments. In the financial and consultancy space, India's continued emphasis on digitalisation, fintech innovation, and sustainable finance provides a fertile ground for expanding advisory services and enhancing value-added solutions. The growing demand for professional consulting in areas such as compliance, corporate restructuring, and ESG integration further strengthens the growth potential of this vertical.
- In the multimedia segment, India's Entertainment & Media industry is entering a new phase of expansion, driven by the rapid adoption of OTT platforms, increasing consumer spending on digital entertainment, and the government's support for the AVGC sector. This offers NGVL the ability to leverage emerging technologies, expand its content portfolio, and tap into both domestic and international audiences.
- Similarly, the trading division benefits from India's strong export orientation and diversification efforts, particularly in engineering goods, pharmaceuticals, and value-added consumer products. By

broadening its trading portfolio and building alliances in high-growth markets, the Company is well positioned to capture new revenue streams and strengthen its overall business resilience.

Opportunities of the Company are:

1. Devote more energy to financial and Consultancy division;
2. Explore its media division;
3. Diversify business into related media and entertainment sectors;
4. Indian Entertainment & Media (E&M) industry has out-performed the Indian economy and is one of the fastest growing sectors;
5. Finding new avenues in other divisions for the overall business growth;

➤ THREATS

At the same time, the Company remains mindful of the risks and challenges that could affect its operations. The financial and consultancy sector faces growing competition from technology-driven entrants, as well as rising compliance costs due to evolving regulatory frameworks, which may affect profitability. In the multimedia space, the threat of cybersecurity breaches, account takeovers, and digital piracy continues to loom large, alongside the challenge of keeping pace with rapidly shifting consumer preferences and technology upgrades. The trading division is exposed to external risks such as currency fluctuations, geopolitical tensions, and volatility in global commodity markets, all of which can impact margins and predictability of returns.

More broadly, macroeconomic uncertainties, inflationary pressures, and tightening financial conditions could dampen demand and restrict access to capital. Recognising these threats, NGVL remains committed to adopting a cautious yet proactive approach, strengthening its risk management framework, and focusing on innovation and diversification to sustain long-term growth.

➤ OUTLOOK

Looking ahead, NGVL remains cautiously optimistic about its growth prospects despite the challenging macroeconomic environment. The Company recognises that volatility in global markets, persistent inflationary pressures, and rapid technological shifts could continue to weigh on business sentiment in the near term. However, India's strong economic fundamentals, expanding digital infrastructure, and rising global relevance as a growth engine provide a favourable backdrop for long-term opportunities. Within this environment, NGVL is focused on strengthening its core segments—by deepening its consultancy and advisory capabilities, leveraging new technologies in its multimedia initiatives, and strategically diversifying its trading portfolio. The Company is also evaluating partnerships and alliances to expand its geographic reach and enhance its competitive positioning. While near-term profitability remains under pressure, the management believes that sustained efforts to improve operational efficiency, manage risks prudently, and explore new avenues of growth will enable NGVL to progressively enhance shareholder value.

➤ RISK & CONCERNS

While NGVL has achieved a turnaround in FY 2024-25, the Company remains mindful of the risks inherent in its diversified business model. In the Financial & Consultancy segment, increasing regulatory complexity, rising compliance costs, and heightened competition from technology-driven entrants pose ongoing challenges. The Multimedia division faces the dual risk of fast-changing consumer preferences and growing threats from digital piracy, cyberattacks, and account takeovers, which could undermine revenues and brand credibility. The Trading Division remains exposed to external uncertainties such as currency fluctuations, global commodity price volatility, and geopolitical tensions that can disrupt supply chains and impact margins. Similarly, the Securities segment is sensitive to capital market cycles, investor sentiment, and global interest rate movements, which can lead to earnings volatility.

At a broader level, macroeconomic risks such as persistent inflation, tightening financial conditions, and global trade fragmentation could also weigh on demand and investment flows. The increasing incidence of cybersecurity threats across industries adds another layer of risk, requiring continuous investment in systems and safeguards. Furthermore, talent retention and the need for continuous upskilling in a fast-evolving business environment present long-term human capital challenges. To mitigate these risks, NGVL

has put in place a structured risk management framework that emphasises prudent financial discipline, operational efficiency, technology adoption, and diversification of business activities. The Board and management remain committed to proactive monitoring of emerging risks and to implementing timely strategies that safeguard business continuity and shareholder value.

INTERNAL CONTROLS SYSTEMS AND ADEQUACY

NGVL has established a robust system of internal controls designed to safeguard its assets, ensure accuracy and reliability in financial reporting, and promote operational efficiency across all business segments. The internal control framework is supported by an independent internal audit function that reports directly to the Audit Committee of the Board. Regular reviews and audits are conducted to evaluate the effectiveness of controls, identify potential gaps, and recommend corrective measures in a timely manner.

During FY 2024-25, the Company further strengthened its internal processes by enhancing compliance mechanisms to align with evolving regulatory requirements. The Audit Committee and the Board receive periodic updates on control adequacy and risk mitigation initiatives, ensuring continuous oversight at the highest level.

The management believes that these internal control systems are commensurate with the size and complexity of NGVL's operations and provide reasonable assurance that business objectives will be achieved in an efficient, compliant, and secure manner. Going forward, the Company remains committed to further strengthening its control environment through continuous improvements, adoption of best practices, and leveraging technology to enhance transparency and accountability.

➤ DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCES

During FY 2024-25, NGVL achieved a notable turnaround in its financial results, reporting a net profit of ₹57.178 lakhs as against a net loss of ₹22.008 lakhs in the previous year. This improvement reflects the Company's ability to navigate a volatile operating environment, exercise financial prudence, and strengthen operational efficiency.

The performance was aided by careful resource allocation, effective cost management, and selective business strategies pursued across its various divisions. Despite continued challenges in the external environment — including global trade uncertainties, market volatility, and regulatory changes — the Company was able to optimise its operations and improve overall financial health.

The improved results underscore NGVL's commitment to prudent risk management, governance, and operational discipline. The management continues to monitor market dynamics closely and remains focused on sustaining profitability, enhancing efficiency, and building long-term shareholder value.

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

NGVL recognizes that its human capital is central to sustaining growth and building long-term value. The Company places emphasis on maintaining a collaborative, performance-driven, and accountable work environment, where employees are encouraged to take ownership and contribute across multiple functions.

During FY 2024-25, the management continued to focus on developing employee competencies through need-based training in areas such as finance, compliance, and digital processes. Efforts were also directed towards ensuring a safe, transparent, and supportive workplace that promotes open communication and mutual trust. Industrial relations remained cordial throughout the year, reflecting the Company's commitment to fairness and employee well-being.

Looking forward, NGVL remains committed to nurturing talent, fostering a culture of efficiency and adaptability, and aligning employee development with the Company's strategic growth objectives.

➤ **RATIOS WHERE THERE HAS BEEN A SIGNIFICANT CHANGE FROM FINANCIAL YEAR 2024 TO FINANCIAL YEAR 2025**

During the year under review, the detail of changes made in the following key financial ratios 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 2024-25	Financial Year 2023-24
1	Debtors Turnover Ratio	NA	NA
2	Inventory Turnover Ratio	NA	NA
3	Interest Coverage Ratio	6.17	Nil
4	Current Ratio	4.66	0.06
5	Debt Equity Ratio	21.48	1.33
6	Operating Profit Margin	NIL	Nil
7	Net Profit Margin	0.43	(0.43)
8	Return on Net worth	1.61	(0.04)

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 for significant accounting policies adopted by the Company.

➤ **Cautionary Statement**

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations, or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied due to risks and uncertainties relating to economic conditions, regulatory changes, market dynamics, competition, geopolitical developments, technological shifts, and other factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify, or revise any forward-looking statements on the basis of subsequent developments, information, or events, except as required under applicable laws.

ANNEXURE II to the Director's Report
Form No. MR-3
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED
31ST MARCH 2025

[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
401/A, Pearl Arcade, Opp. P. K. Jewellers
Dawood Baug Lane, Off. J. P. Road, Andheri (W),
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 the manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's 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 representative during the conduct of secretarial audit, I hereby report that in my opinion the Company has during the period covering April 1, 2024 to March 31, 2025, 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, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- (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 there under 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"), to the extent they are applicable to the company:
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity shares) Regulations, 2021: (Not applicable to the Company during the Audit period).
 - e. The Securities and Exchange Board of India SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021: (Not applicable to the Company during the Audit period).
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and: (Not applicable to the Company during the Audit period); and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: (Not applicable to the Company during the Audit period)

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

- (i) Secretarial Standards Issued by The Institute of Company Secretaries of India
- (ii) SEBI (LODR), regulations, 2015 as amended from time to time.

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

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 except the one stated above.

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

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 has not undertaken any action having a major bearing on the company's affairs in pursuance of the above referred laws.

For Ritika Agrawal & Associates

Ritika Agrawal
Proprietor
M. No. 8949
COP No. 8266
UDIN: F008949G001161311
Peer Review No. :3975/2023

Place: Mumbai
Date: 03/09/2025

Annexure to the Secretarial Audit Report

To,
The Members
NOUVEAU GLOBAL VENTURES LIMITED
401/A, Pearl Arcade, Opp. P. K. Jewellers
Dawood Baug Lane, Off. J. P. Road, Andheri (W),
Mumbai-400058.

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
- 6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Ritika Agrawal & Associates

Ritika Agrawal
Proprietor
M. No. 8949
COP No. 8266
UDIN: F008949G001161311
Peer Review No. :3975/2023

Place: Mumbai
Date: 03/09/2025

ANNEXURE III 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.

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 31st March, 2025 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. The Company believes that all its actions must serve the underlying goal of enhancing the overall stakeholder value over a sustained period of time.

2. BOARD OF DIRECTORS

2.1 *Size and Composition of the Board*

The 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, 2025, the Board consists of 5 (five) directors, of which 3(three) are Non-Executive Independent Directors out of which 1 (one) is non-executive woman Director, 1(one) is an Executive Managing Director in Promoter category, and 1(one) is Non-Executive Non-Independent Director. The Board composition is in conformity with the applicable provisions of Companies Act, 2013 (the Act) and Listing Regulations as amended from time to time.

2.2 The composition of the Board of Directors as on 31st March, 2025, their attendance at Board Meetings held during the year and the last Annual General Meeting along with the number of shares and convertible instruments held by non- executive directors is given as under:

Name of Director	Category	Attendance		Shareholding in the Company (Equity shares of Re. 1 each) *
		Board Meeting	Last AGM	
Mr. Krishan Khadaria	Executive and Promoter	7 of 7	Yes	1,27,85,190
Mr. Mohit Khadaria	Non-Executive Promoter	7 of 7	Yes	70,000
*Mr. Manoj Bhatia	Non-executive and Independent	4 of 4	Yes	0
Ms. Niraali Thingalaya	Non-executive and Independent	7 of 7	Yes	0
Mr. Nikhil Rungta	Non-executive and Independent	7 of 7	Yes	0
**Mr. Himanshu Agarwal	Non-executive and Independent	4 of 4	Yes	0
***Mr. Manaklal Agrawal	Non-executive and Independent	4 of 4	Yes	1,000

***Mr. Manoj Bhatia (DIN: 01953191)** ceased from the position of Non-executive Independent Director with effect from 29th September, 2024.

****Mr. Himanshu Agarwal (DIN: 09569882)** appointed as Non-executive Independent director of the Company with effect from 2nd September, 2024.

*****Mr. Manaklal Agrawal (DIN: 10214780)** appointed as Non-executive Independent director of the Company with effect from 2nd September, 2024.

2.3 The names and category of the Directors, their outside Directorships, their other Membership and Chairmanship of Board Committees as on 31st March 2025 are mentioned hereunder:

Other Board Representations				
			Position in outside committees**	
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	Membership	Chairmanship
Mr. Krishan Khadaria	3	Nouveau Global Ventures Limited- Managing Director Mukta Agriculture Limited- Non-Executive and Promoter Mystic Electronics Limited- Non-Executive and Promoter	4	-
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	4	1
Mr. Nikhil Rungta	1	Nouveau Global Ventures Limited- Non-executive and Independent	0	0
Mr. Mohit Khadaria	3	Nouveau Global Ventures Limited- Non-executive Promoter	0	0

		Mukta Agriculture Limited- Managing Director Mystic Electronics Limited- Managing Director		
Mr. Himanshu Agarwal	3	Nouveau Global Ventures Limited- Non-executive and Independent Mukta Agriculture Limited- Non-executive and Independent Mystic Electronics Limited- Non-executive and Independent	0	0
Mr. Manaklal Agrawal	3	Nouveau Global Ventures Limited- Non-executive and Independent Mukta Agriculture Limited- Non-executive and Independent Mystic Electronics Limited- Non-executive and Independent	0	4

NOTES:

1) *Excluding Private Companies, Foreign Companies and Section 8 Companies

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

Necessary resolution seeking approval of members of the Company for re-appointment of Mr. Mohit Khadaria (DIN: 05142395) as Director who retires by rotation forms an integral part of the Notice convening 37th Annual General Meeting (AGM) of the Company. Attention of the members is invited to the relevant item of the Notice of the AGM seeking their approval for re-appointment of Director, who is retiring by rotation and being eligible, offers himself for re-appointment. Relevant information as required under the Listing Regulations is appended in the AGM Notice.

The number of Directorship(s), Committee Membership(s), Chairmanship (s) of all the Directors is within respective limits prescribed under the Act and Listing Regulations as amended from time to time.

2.4 Board Meetings and AGM held during the financial year ended 31st March, 2025:

Minimum four prescheduled Board meetings are held every year (one meeting in every calendar quarter) however additional meeting are held to address specific needs of the Company. During the year under review, the Board met 7 (Seven) times i.e. on 03-05-2024, 29-05-2024, 01-08-2024, 02-09-2024, 13-11-2024, 12-02-2024 and 27-03-2025. 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 30th September, 2024, 36th 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.

2.5 Disclosure of relationship between director's inter-se:

There are no inter-se relationships between the Board members except between Mr. Krishan Khadaria & Mr. Mohit Khadaria. In the opinion of the Board, the Independent Directors fulfills the conditions as specified in Listing Regulations and are independent of the management.

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

2.6 Familiarization Programme

In terms of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, at the time of appointing an Independent Director, a formal letter of appointment is given to them, which, inter alia, explains the roles, functions, duties, and responsibilities expected of them as a Director of the

Company. The Director is also thoroughly briefed on the compliances required under the Act, the SEBI Listing Regulations, and other statutes. The Managing Director also have one-to-one discussions with the newly appointed Director to familiarize them with the Company's operations.

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 <http://www.nouveauglobal.com/investors.html>.

2.7 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

The Board has identified the following skill set with reference to its Business and Industry which are available with the Board:

Name of the Director	Expertise in specific functional area
Mr. Krishan Khadaria (Executive and Promoter Director)	Entrepreneur, having established and managed several businesses across sectors such as Multimedia, financial consultancy, dealing in securities and Trading division. Board service& governance. Specialization in the area of auditing and taxation. Gained high reputation and professional growth and niche in multi operational fields.
Mrs. Niraali Thingalaya (Non-executive and Independent Director)	Expertise in Film & Media Industry as well as in the field of finance and Accounts. Possess Editorial Skills, Board service& governance.
Mr. Nikhil Rungta (Non-executive and Independent Director)	Expertise in handling Corporate & Legal Matters. Understanding of the best Corporate governance practices, relevant acts, rules, regulation and policies.
Mr. Mohit Khadaria (Non-Executive Non-Independent Director)	Expertise in the area of Information Technology, Global Business and thought Leadership, Other skills in the area of Human Resource, General Management, Talent Management and Understanding of relevant laws, rules, regulation and policy.
Mr. Himanshu Agarwal (Non-executive and Independent Director)	Expertise in handling Corporate & Legal Matters and finance & taxation. Understanding of the best Corporate governance practices, relevant acts, rules, regulation and policies.
Mr. Manaklal Agrawal (Non-executive and Independent Director)	Mr. Agrawal is a great motivator and a world renowned Signature and Logo Analysis consultant. Mr. Agarwal is an acumen business man and having the wide experience of business development. His vision to lead the business in an ethical way shall result in better corporate governance by the Company.

2.8 Board Independence & Independent Directors' Separate Meeting:

During the financial year 2024-25, the Independent Directors met separately only once on 12th February, 2025 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. and
- iv) Maintenance of databank and online proficiency self-assessment test of independent directors.

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

In the opinion of the board, the independent directors fulfill the conditions specified in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 149(6) read with Schedule VII of the Companies Act, 2013 and are independent of the management. In terms of Regulation 25(8) of Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. The independent directors have submitted a declaration that they meet the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 and Section 149(6) read with Schedule VII of the Companies Act, 2013.

The Company have also received a declaration from all the Independent Directors under Rule 6 sub-rule (3) of The Companies (Appointment and Qualifications of Directors) Rules, 2014, regarding inclusion of their name in Data Bank of Independent Director maintained by the Indian Institute of Corporate Affairs at Manesar.

2.9 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 as none of the Independent Directors resigned during the year.

COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the Governance Structure of the Company and have been constituted to deal with specific areas/activities as mandated by applicable regulations, which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board, as part of good governance practices. The Board Committees meet at regular intervals and take necessary steps to perform the duties entrusted to them by the Board. The Chairperson of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the Meeting of all Committees are placed before the Board for review.

The Company has 3 Board Level committees. The role & composition of the committees including the number of meetings held & related attendance during the financial year 2024-25 are as follows:

3 AUDIT COMMITTEE

The Audit Committee acts as a link between the management, the statutory and internal auditors and the Board of Directors. It assists the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities.

a) *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;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- 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;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- 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.

b) Composition of the Committee

The composition of the Audit Committee is in compliance with the Regulation 18 of Listing Regulations and the provisions 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, 2025 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 Chief Financial Officer, Internal Auditor and the Statutory Auditors, by invitation. The Company Secretary acted as the Secretary of the Committee.

c) Audit Committee Meetings held during the financial year 2024-25:

During the year under review, the audit committee met 5 (Five) times: (i) 24th April, 2024; (ii) 29th May, 2024; (iii) 1st August, 2024; (iv) 13th November, 2023 and (v) 12th February, 2025. The gap between all the Audit Committee Meetings held during the year 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	
			Attended	Total eligible meetings
Mr. Manoj Bhatia*	Non-Executive Independent Director	Chairman	3	3
Mr. Nikhil Rungta#	Non-Executive Independent Director	Chairman	2	2
Mr. Krishan Khadaria	Executive and Promoter Director	Member	5	5
Mrs. Niraali Thingalaya	Non-Executive Independent Director	Member	5	5

The then Chairman of the Audit Committee attended the 36th AGM of the Company held on 30th September, 2024 to answer the shareholders' queries.

Notes:

Mr. Manoj Bhatia (DIN: 01953191) non-executive independent director of the Company has ceased with effect from 27th September, 2024 from the chairmanship of the Audit Committee due to completion of his second tenure as an independent director of the Company.

Mr. Nikhil Kumar Rungta (DIN: 08789354) non-executive independent director of the Company was appointed as chairperson of the Audit Committee w.e.f. 27th September, 2024, due to cessation of Mr. Manoj Bhatia from the Chairmanship of the committee.

4 NOMINATION AND REMUNERATION COMMITTEE ("NRC")

Pursuant to Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Section 178 of the Companies Act, 2013 the Company has in place the Nomination and Remuneration Committee.

a) 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

b) 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.

As on 31st March, 2025, Nomination and Remuneration Committee comprises of 3 (three) Non-Executive Directors, out of whom 2 (two) Directors are Independent. During the financial year 2024-25, the Committee met four (2) times (i) 24th August, 2024 and (ii) 20th March, 2025. 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	
			Attended	Total eligible meetings
Mrs. Niraali Thingalaya	Non-Executive Independent Director	Chairman	2	2
Mr. Manoj Bhatia*	Non-Executive Independent Director	Member	1	1
Mr. Nikhil Rungta#	Non-Executive Independent Director	Member	1	1
Mr. Mohit Khadaria	Non-Executive Promoter Director	Member	2	2

The then Chairman of the Nomination & Remuneration Committee was present at the last Annual General Meeting of the Company held on 30th September, 2024.

Mr. Nikhil Rungta (DIN: 08789354) appointed as member of the Committee with effect from 27th September, 2024.

*Mr. Manoj Bhatia (DIN: 01953191) was ceased w.e.f. 27th September, 2024 from the membership of the Nomination and remuneration Committee due to his completion of second tenure as an independent director of the Company.

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 2024-25 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 STAKEHOLDERS' RELATIONSHIP COMMITTEE

Pursuant to the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations, the Company has in place the Stakeholders Relationship Committee.

a) *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/ re-materialization 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.

b) 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, 2025, the Stakeholder Relationship Committee composed of 3 members. Mrs. Niraali Thingalaya is the Chairman and Mr. Nikhil Rungta and Mr. Mohit Khadaria are the members of the said Committee. During the year, the Stakeholders Relationship Committee met once on 20th March, 2025.

The composition of the Committee and details of attendance by its members at the meetings of the Committee held in 2024-25 are given below:

Name	Category	Designation	No. of Meetings	
			Attended	Total eligible meetings
Mrs. Niraali Thingalaya	Non-Executive Independent Director	Chairman	1	1
Mr. Manoj Bhatia*	Non-Executive Independent Director	Member	0	0
Mr. Nikhil Rungta #	Non-Executive Independent Director	Member	1	1
Mr. Mohit Khadaria	Non-Executive Director Promoter	Member	1	1

The then Chairman Mrs. Niraali Thingalaya of the Stakeholders Relationship Committee, was present at the last Annual general meeting of the Company held on 30th September, 2024, to answer shareholders' queries.

NOTES:

*Mr. Manoj Bhatia (DIN:01953191) was ceased w.e.f. 27th September, 2024 from the membership of the Stakeholders Relationship Committee of the Company, due to his completion of second tenure as an independent director of the Company.

#Mr. Nikhil Rungta (DIN: 08789354) appointed as member of the Committee with effect from 27th September, 2024.

c) Compliance Officer

During the financial year 2024-25, Ms. Pallavi Bohra (Membership No. A60849) was appointed as Company Secretary and Compliance Officer with effect from 1st August, 2024, to fill the casual vacancy caused by the resignation of Ms. Sunita Sharma (Membership No.A49683) w.e.f. 5th July, 2024.

Subsequently, Ms. Pallavi Bohra resigned from the position with effect from 18th March, 2025, and to fill the said casual vacancy, Mr. Aashish Garg (Membership No. A19991) was appointed as Company Secretary and Compliance Officer w.e.f. 18th June, 2025.

d) *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 received nil complaint. No investor complaints were pending as on 31st March, 2025.

5A RISK MANAGEMENT COMMITTEE

The provisions of Regulation 21 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is not applicable on the Company, as the Company is not covered in top 1000 listed entities, determined on the basis of market capitalisation, as at the end of the immediate previous financial year.

6 SENIOR MANAGEMENT

As of 31st March, 2025, the senior management personnel of the Company comprise Mr. Krishan Khadaria, Managing Director; Mr. Mohit Khadaria, Non-executive Director; Mr. Rajesh Agarwal and Chief Financial Officer.

During the year under review, the Board of Directors of the Company, at its meeting held on 18th March, 2025, recorded the cessation of Ms. Pallavi Bohra, Compliance Officer & Company Secretary, effective from the close of business on 18th March, 2025. The Company at its meeting held on 18th June, 2025 approved the appointment of Mr. Aashish Garg (Membership No. A19991) as Compliance Officer & Company Secretary of the Company effective from 18th June, 2025.

7 REMUNERATION OF DIRECTORS

a) *Pecuniary transactions with non-executive directors*

During the year, there was no pecuniary relationship or transaction 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 2024-25, none of the non-executive directors, including independent director(s) of the Company were in receipt of remuneration including sitting fees or commission. The Company does not have any stock option plans for the directors and thus no stock option has been granted to any of the Directors during the period under review.

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

Mr. Krishan Khadaria, Managing Director	
Salary as per provisions contained in Section 17(1) of the income-tax Act, 1961	Rs. 50,000 pm
Allowances and perquisites	NIL
Incentive	NIL
Stock option	NIL
No. of Shares held	1,27,85,190
Service Contract	5 years from 1 st March, 2017 till 28 th February, 2022 New Term- 1 st March, 2022 till 28 th February, 2027
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>.

8 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
36 th AGM 2023-24	September 30, 2023	1.00 p.m	Not Applicable. The AGM held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").	1) To Appoint Mr. Himanshu Agarwal (DIN: 09569882) as an Independent Director of the Company. 2) To Appoint Mr. Manaklal Agrawal (DIN: 10214780) as an Independent Director of the Company
35 th AGM, 2022-23	September 29, 2023	1.00 p.m	Not Applicable. The AGM held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").	1) To re-appoint Mrs. Niraali Santosh Thingalaya (DIN: 08125213) as an Independent Director of the Company.

				Rest all the resolutions were passed as Ordinary resolutions.
34 th AGM, 2021-22	September 30, 2022	11:30 a.m.	Not Applicable. The AGM held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").	All resolutions were passed as ordinary resolutions.

b) Extraordinary General Meeting (EGMs):

During the year under review, No Extra-Ordinary General Meeting was held.

c) Details of Special Resolutions passed through Postal Ballot:

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

9 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 Standard Post (English) and Lakshadeep and Parshuram Samachar (Marathi), regional daily newspapers.
Website, where displayed	www.nouveauglobal.com
News releases	All the Official news releases are displayed on the above-mentioned website of the Company.
Presentation made to institutional investors or to the analysts	During the year, no presentations were made to institutional investors or to the Analysts.

10 GENERAL SHAREHOLDER INFORMATION

a)	37 th Annual General Meeting	
b)	Day, Date & Time	Monday, 29 th September, 2025 at 01:00 pm
c)	Venue/Mode	Through Video Conferencing / Other Audio-Visual Means as set out in the Notice convening the Annual General Meeting.
d)	Financial Year	1 st April, 2024 – 31 st March, 2025
e)	Book Closure Dates	Tuesday, 23 rd September, 2025 to Monday, 29 th September, 2025, (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)	International Securities Identification Number (ISIN)	INE317B01042

i)	Annual Listing Fee	The Annual listing fee for the financial year 2025-26 is paid to the Stock Exchange.									
j)	Financial Results Calendar	Tentative Schedule for declaration of results during the Financial year 2025-26: <table><tr><td>First quarter ending 30th June, 2025</td><td>On 13th August, 2025</td></tr><tr><td>Second quarter and half year ending 30th September, 2025</td><td>On or before 14th November, 2025</td></tr><tr><td>Third quarter and nine months ending 31st December, 2025</td><td>On or before 14th February, 2025</td></tr><tr><td>Fourth quarter and year ending 31st March, 2025</td><td>On or before 30th May, 2025</td></tr></table>		First quarter ending 30th June, 2025	On 13 th August, 2025	Second quarter and half year ending 30th September, 2025	On or before 14th November, 2025	Third quarter and nine months ending 31st December, 2025	On or before 14th February, 2025	Fourth quarter and year ending 31st March, 2025	On or before 30th May, 2025
First quarter ending 30th June, 2025	On 13 th August, 2025										
Second quarter and half year ending 30th September, 2025	On or before 14th November, 2025										
Third quarter and nine months ending 31st December, 2025	On or before 14th February, 2025										
Fourth quarter and year ending 31st March, 2025	On or before 30th May, 2025										
k)	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, 2025.									

a) **The Equity Shares of the Company are not suspended from trading on Stock exchange so the disclosure in this regard is not required.**

b) ***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.

Office No. S6-2 6th Floor,
Pinnacle Business Park, Next to Ahura Centre
Mahakali Caves Road
Andheri (E) Mumbai – 400093.
Board No: 022 – 62638200 | Extn: 206
Fax No: 022 – 62638299 | M: +7045454392
Email id.: info@bigshareonline.com
Website: www.bigshareonline.com

c) ***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, re-materialization, 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.

d) Distribution schedule of shareholding as on 31st March, 2025

Shareholding-wise:

Range (In Rs.)	Total Shareholders	% of Total Shareholders	Total Holding in Rupees	% of Total Capital
Up to 500	20871	92.6653	13302346	7.1699
501 - 1000	752	3.3388	6080203	3.2772
1001 - 2000	374	1.6605	5618669	3.0284
2001 - 3000	141	0.6260	3520702	1.8976
3001 - 4000	81	0.3596	2899887	1.563
4001 - 5000	58	0.2575	2704395	1.4577
5001 - 10000	92	0.4085	6649558	3.5841
10001 and above	154	0.6837	144754240	78.022
TOTAL	22523	100.00	185530000	100.00

Category-wise

Sr No	Category	Total Shareholders	% Of Shareholders	Total Shares	Percentage
1	CLEARING MEMBER	1	0.00	1000	0.00
2	CORPORATE BODIES	122	0.54	61059133	32.91
3	GROUP COMPANIES	7	0.03	40486813	21.82
4	Key Managerial Personnel	1	0.00	4500	0.00
5	NON RESIDENT INDIAN	25	0.11	463009	0.25
6	PROMOTERS	5	0.02	20215990	10.90
7	PUBLIC	22358	99.27	62394555	33.63
8	Relatives of Promoters (Non-Promoter)	4	0.02	905000	0.49
TOTAL :		22523	100.00	185530000	100.00

e) Dematerialisation of shares and liquidity

As on 31st March, 2025, approximately 98.37% of shareholding was held in Dematerialized form with National Securities Depository Limited and Central Depository Services (India) Limited. The entire Promoter's holdings is in electronic form and the same is in line with the directions issued by SEBI.

Members are requested to note that in line with the SEBI guidelines, issuance of shares in case of transmission and requests for duplicate share certificates can only be undertaken in dematerialized mode.

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 31st March, 2025:

	Position as on 31 March 2025		Position as on 31 March 2024	
Form	No. of Shares	% of Total	No. of Shares	% of Total
Held in dematerialized form in CDSL	142782728	79.96%	134603425	72.55%
Held in dematerialized form in NSDL	39715034	21.41%	47893337	25.81%
Physical	3034238	1.64%	3034238	1.64%
Total	185530000	100.00	185530000	100.00

*f) **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 <https://www.nouveauglobal.com/pdf/RiskManagementPolicy.pdf>. The Company does not indulge in commodity hedging activities.

*g) **Plant location***

The Company does not have any manufacturing facility.

*h) **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.

Office No. S6-2 6th Floor,
Pinnacle Business Park, Next to Ahura Centre
Mahakali Caves Road
Andheri (E) Mumbai – 400093.
Board No: 022 – 62638200 | Extn: 206
Fax No: 022 – 62638299 | M: +7045454392
Email id.: info@bigshareonline.com
Website: www.bigshareonline.com

For any other general matters or in case of any difficulties/ grievances, correspondence may be addressed to Ms. Pallavi Bohra, Company Secretary & Compliance Officer and Mr. Rajesh Agrawal, 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,
Daug Baug Lane, Off J. P. Road,
Andheri (West), Mumbai – 400 058.
Tel. No.: 022-26790471

Email id.: nouveauglobal@gmail.com

Website: www.nouveauglobal.com

- i) **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 2024-25, so there was no requirement to obtain credit rating. 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.

- j) **SEBI'S CIRCULAR ON EASE OF DOING INVESTMENT – “SPECIAL WINDOW FOR RE-LODGE OF TRANSFER REQUESTS OF PHYSICAL SHARES”**

As an effort to support investors and facilitate ease of investment, the Securities and Exchange Board of India (SEBI) has opened a special window for a period of 6 (six) months, from July 07, 2025, to January 06, 2026, to allow re-lodgement of physical share transfer request(s) that were originally lodged prior to April 01, 2019, but were rejected, returned, or not processed due to documentation deficiencies or other reasons.

This move is aimed at enhancing investor convenience and safeguarding their rights in securities that were purchased but not transferred due to documentation issues.

Key points to be noted by the Investors:

- This window applies only to transfer deeds lodged before April 01, 2019.
- Such shares will be transferred only in dematerialized (demat) form.

Concerned investors are requested to re-lodge the transfer request along with necessary documents to the Company or our Registrar and Share Transfer Agent (RTA) within the above-mentioned period as per below-mentioned details:

CONTACT DETAILS OF THE COMPANY:

M/s. NOUVEAU GLOBAL VENTURES LIMITED

401/A, Pearl Arcade, Opp. P. K. Jewellers,

Daug Baug Lane, Off J. P. Road,

Andheri (West), Mumbai – 400 058.

Tel. No.: 022-26790471

Email id.: nouveauglobal@gmail.com

Website: www.nouveauglobal.com

CONTACT DETAILS OF OUR RTA:

M/s. Bigshare Services Pvt. Ltd.

Office No. S6-2 6th Floor,

Pinnacle Business Park, Next to Ahura Centre

Mahakali Caves Road

Andheri (E) Mumbai – 400093.

Board No: 022 – 62638200 | Extn: 206

Fax No: 022 – 62638299 | M: +7045454392

Email id.: info@bigshareonline.com

Website: www.bigshareonline.com

- k) **Investor Services – SEBI Guidelines on KYC, PAN & Nomination**

The Securities and Exchange Board of India (SEBI), through its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, has introduced common and simplified norms for processing

investor service requests by Registrars and Transfer Agents (RTAs), and for updating PAN, KYC, and Nomination details.

As per these guidelines, shareholders holding shares in physical form are mandatorily required to update the following with the Company's RTA, Bigshare Services Pvt. Ltd.:

1. PAN
2. Nomination (or opt-out declaration)
3. Contact details (including mobile number and email)
4. Bank account details
5. Specimen signature

With effect from April 1, 2024:

Dividend, interest, or redemption payments will be made only through electronic mode upon updating all required details.

Service requests and grievance redressal will also be processed only after the folio is KYC-compliant.

Investors are encouraged to update their details using the prescribed forms (ISR-1, ISR-2, ISR-3, SH-13/SH-14) available on the Company's website at www.nouveauglobal.com or through the RTA's portal www.bigshareonline.com.

11 **SUBSIDIARY COMPANIES**

As on 31st March 2025, the Company does not have any Subsidiary Company.

12 **OTHER DISCLOSURES**

a) Related Party Transactions

During the year under review, the Company entered into transactions with its related parties primarily in the nature of inter-corporate loans/borrowings and payment of managerial remuneration.

Pursuant to the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder, loans or borrowings are not categorized as "related party transactions" requiring shareholder approval or disclosure in Form AOC-2. However, the Company has complied with the requirements of Sections 185 and 186 of the Companies Act, 2013, wherever applicable.

In accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, such inter-corporate loans and borrowings are regarded as related party transactions since they involve transfer of resources between related parties, irrespective of pricing. All these transactions were reviewed and approved by the Audit Committee, considered by the Board, were in the ordinary course of business, and on an arm's length basis. The Company has duly made quarterly disclosures of related party transactions to the Stock Exchange(s) pursuant to Regulation 23(9) of the Listing Regulations.

The Company has also adopted a Policy on Related Party Transactions, which is available on its website at: <https://www.nouveauglobal.com/pdf/PolicyOnRelatedPartyTransaction.pdf>. The related party disclosures as specified in Para A of Schedule V read with Regulation 34(3) of the Listing Regulations are given in the Financial Statements.

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:

The Company has complied with all the requirement of regulatory authorities. During the last three years, 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 2024-25. 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**

The Auditor's opinion on the Financial Statements is unmodified.

- **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) Weblink for determining Material Subsidiaries

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 received from M/s. Ritika Agarwal & Associates, Company Secretaries, 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 VII**” 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. During the year under review, the Board of your Company has accepted all the recommendations made by its Committee(s), from time to time.

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 during the year ended March 31, 2025, is given in Notes provided in the Standalone 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 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 their conciliation 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 under the link –<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 2024-25 has been signed by Mr. Krishan Khadaria, Managing Director of the Company and the same is annexed as **“ANNEXURE IV”** 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. The Company is maintaining a Structured Digital Database as required under regulation 3(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

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 VI”** herewith.

s) Disclosures with respect to demat suspense account/ unclaimed suspense account-

As the Company does not distribute dividend, this clause is not applicable.

t) 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 2024-25. The said Compliance Certificate pursuant to Schedule V (D) of the Listing Regulations is enclosed as **“ANNEXURE V”** 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.

u) 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) and (t) of Sub-Regulation (2) of Regulation 46 and para D and E of Schedule V of the Listing Regulations and necessary disclosures thereof have been made in this Corporate Governance Report.

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

Date: 3rd September, 2025
Place: Mumbai

Krishan Khadaria
Managing Director
DIN: 00219096

Mohit Khadaria
Director
DIN: 05142395

ANNEXURE IV**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, 2025.

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

Date: 29th May, 2025
Place: Mumbai

Krishan Khadaria
Managing Director
DIN: 00219096

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

In connection with the financial statements of the Company for the year 1st April, 2024 to 31st March, 2025, we, **Krishan Khadaria**, Managing Director & **Rajesh Agrawal**, 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, 2025 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.
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: 29th May, 2025
Place: Mumbai

Krishan Khadaria
Managing Director
DIN: 00219096

Rajesh Agrawal
CFO

ANNEXURE VI
CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
NOUVEAU GLOBAL VENTURES LIMITED

1. We have examined the compliance conditions of corporate governance by **NOUVEAU GLOBAL VENTURES LIMITED** ('the Company') for the year ended 31st March 2025, as specified in regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ('the Listing Regulations').

MANAGEMENT'S RESPONSIBILITY

2. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

AUDITORS' RESPONSIBILITY

3. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on financial statements of the Company.
4. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31st March 2025.
5. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the 'ICAI'), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

OPINION

6. In our opinion and to the best of our information and according to the explanations given by the Company and the representations made by the Directors and the Management, we 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 above mentioned Listing Regulations during the period ended 31st March, 2025.
7. 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.

RESTRICTION ON USE

The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Ashok Shetty & Co
Chartered Accountants
FRN: 117134W

CA Ashok Shetty
Partner
M. no: 102524
UDIN: 25102524BMJLPL7454
Peer Review Number: 014804

Place: Mumbai
Date: 03-09-2025

ANNEXURE -VII**CERTIFICATE UNDER REGULATION 34(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015****To,****The Members of****Nouveau Global Ventures Limited**

401/A, Pearl Arcade, Opp P.K Jewellers,
 Dawood Baug Lane, Off. J. P. Road,
 Andheri (W), 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 401/A, Pearl Arcade, Opp P.K Jewellers, Dawood Baug Lane, Off. J. P. Road, Andheri (W), 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) 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, 2025 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.

S. No.	Name of Director	DIN	Original Date of appointment in Company
1.	Krishan Raghunath Prasad Khadaria	00219096	16-11-1988
2.	Nikhil Kumar Rungta	08789354	10-08-2023
3.	Mohit Krishan Khadaria	05142395	30-11-2020
4.	Niraali Santosh Thingalaya	08125213	29-09-2018
5.	Himanshu Agarwal	09569882	02-09-2024
6.	Mr. Manaklal Agrawal	10214780	02-09-2024

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.

For Ritika Agrawal & Associates**Ritika Agrawal**

Proprietor

M. No. 8949

COP No. 8266

UDIN: F008949G001161309

Peer Review No. : 3975/2023

Date: 03/09/2025

Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To the Members of Nouveau Global Ventures Limited **Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the financial statements of **Nouveau Global Ventures Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind As") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit and including other comprehensive income, its Cash Flow Statement and Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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.

Key Audit Matter Description	Auditor's Response
<p>Exposure in group entities</p> <p>The exposure within the group entities i.e. carrying amount of the Company's investments, loans and advances, trade & other receivables (net of payables) accounts for majority of the total assets of the Company.</p> <p>Their recoverability is dependent on these group companies generating enough cash flows in future, estimation of which requires management judgement.</p>	<p>Principal Audit Procedures Performed</p> <p>We compared the carrying value of these investments, loans and advances, trade & other receivable and trade payables with the respective related companies, Associates financial statement to identify whether their net assets were in excess of their carrying amount and assessed whether those companies Associates have historically been profit making.</p> <p>For those companies & associates where carrying amount exceeds the net asset value</p>

We do not consider valuation of these investments and recovery of intercompany receivables, payables to be at risk. However, due to their materiality in the context of the Company's financial statements, this is considered to be the area that had a significant effect on the company audit.	of the respective companies, Associates we evaluated the relevant companies, Associate's projected statement of profit and loss with management assumptions relating to key inputs such as projected long term growth and assessing the management's assumptions over the recoverability of intercompany receivables.
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Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including Annexure to Board's 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, on the other information obtained prior to the date of this auditor's report, 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 on the even date.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). 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 statements 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 Standard on Auditing, we exercise professional judgment and maintain professional skepticism 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 standalone 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.
- Obtain sufficient appropriate audit evidence regarding the financial statement of the Company to express an opinion on the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone 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.

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the Standalone Financial Statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Report on Other Legal and Regulatory Requirements

1. As required by the **Companies (Auditor's Report) Order, 2020 ("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. Further to our comments in Annexure A, as required by section 143(3) of the Act., based on our audit, we report to the extent applicable, that:
- (1) 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.
 - (2) 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.
 - (3) The financial statements, dealt with by this Report are in agreement with the books of account.
 - (4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
 - (5) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (6) we also audited the internal financial controls with reference to the financial statements of the Company as on 31st March, 2025 in conjunction with the audit of the financial statements of the Company for the year ended on that date and our report dated 29-05-2025 as per Annexure B expressed unmodified opinion,
 - (7) 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:
 - (a) The Company does not have any pending litigations which would impact its financial position.
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - (e) The Company has not declared or paid any dividend during the year, hence the provisions of section 123 of the Companies Act, 2013 are not applicable on the Company for the reporting period.
 - (f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log)

facility and the same has operated throughout the year for all relevant transactions recorded in the software.

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the Company has complied with the limit prescribed by section 197 for maximum permissible managerial remuneration.

For Ashok Shetty & Co
Chartered Accountants
FRN: 117134W

CA Ashok R. Shetty
Partner
M. No: 102524
UDIN: 25102524BMJLOH6761
Peer Review No. : 014804
Place: Mumbai
Date: 29th May,2025

Annexure A to the Independent Auditors Report of even date to the members of the Nouveau Global Ventures Limited, on the financial statements for the year ended 31st March, 2025.

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report the following:

i) In respect of Property, Plant & Equipment:

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- (B) The Company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
- (c) The Company does not hold any immovable properties (in the nature of "property, Plant & Equipment") which are not in the name of the Company. Accordingly, the provisions of clause (i)(c) of paragraph 3 of the Order are not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the Company.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the Company.

ii) In respect of Inventory:

- (a) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory and book records were noticed on physical verification.
- (b) During any point of time of the year, the Company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the Company.

iii) According to the information and explanations given to us and on the basis of our examination of the records the Company has granted loans to companies, firm, LLP or any other parties covered in the Register maintained under section 189 of the Companies Act 2013 during the year.

- (a) The Loans granted are repayable on demand without specifying the tenure of loan and the total loan outstanding at the year-end is Nil.
- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, the terms and conditions of the grant and loans and advances in the nature of loans provided during the year are, prima facie, not prejudicial to the interest of the Company.

iv) According to the information and explanations provided to us and in pour opinion, The Company has complied with the provisions of sections 185 and 186 of the Companies Act 2013 in respect of grants of loans, making investments and providing guarantees and securities as applicable.

v) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the order are not applicable to the Company.

vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the activities carried on by the Company. Accordingly, the provisions of clause (vi) of paragraph 3 of the order are not applicable.

- vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they became payable.
- viii) In our opinion and according to the information and explanations given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix) a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
 b) the Company has not been a declared wilful defaulter by any bank or financial institution or other lender.
 c) In our opinion and according to the information and explanations given to us, the Company has not raised money by way of term loans during the year and accordingly clause 3(ix) (c) of the Order is not applicable.
 d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
 e) In our opinion and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 f) In our opinion and according to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) (a) The Company has not raised money during the year by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi) (a) 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, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
 (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
 (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the provisions of clause (xii) of the paragraph 3 of the order are not applicable to the Company.
- xiii) As per the information and explanations received by us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as per the provisions of section 138 of the Act which is commensurate with the size and nature of its business.

- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause (xv) of the paragraph 3 of the order are not applicable to the Company.
- xvi) (a) On the basis of 50:50 test, the Company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934. Accordingly, sub-clauses of clause xvi of the Order are not applicable.
- xvii) The Company has earned cash profit of Rs.61.30 Lakhs in the financial year and had incurred cash loss of Rs.19.12 Lakhs in the immediately preceding financial year.
- xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- xx) There is no liability of the Company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the Order are not applicable to the Company.

For Ashok Shetty & CO
Chartered Accountants
FRN: 117134W

CA Ashok R. Shetty
Partner
M. No.: 102524
UDIN: 25102524BMJLOH6761
Peer Review No. : 014804
Place: Mumbai
Date: 29th May, 2025

Annexure B to the Independent Auditors Report of even date to the members of Nouveau Global Ventures Limited, on the financial statements for the year ended 31st March, 2025

Independent Auditors Report on the Internal Financial Controls with reference to the financial statements under clause (i) of subsection 3 of section 143 of the Companies Act, 2013 (the Act).

In conjunction with our audit of the financial statements of **Nouveau Global Ventures Limited** (the Company), as at and for the year ended 31st March, 2025, we have audited the internal financial controls with reference to the financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to Financial Reporting

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

Inherent Limitations of Internal Financial Controls with reference to 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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 Ashok Shetty & Co
Chartered Accountants
FRN: 117134W

CA Ashok R. Shetty
Partner
M. No.: 102524
UDIN: 25102524BMJLOH6761
Peer Review No. : 014804
Place: Mumbai
Date: 29th May, 2025

BALANCE SHEET AS AT 31ST MARCH, 2025**Amt. (Rs.'in Lacs)**

Particulars	Note	AS AT	AS AT
		31.03.2025	31.03.2024
ASSETS			
Non- current Assets			
(a) Property, Plant & Equipment and Intangible Assets	2	22.104	24.294
(b) Investments in Property	3	645.222	645.222
(c) Financial Assests			
(i) Investments	4	30.600	686.154
(ii) Loans	5	5.850	92.458
(iii) Other Financial Instruments	6	0.201	0.201
(d) Deferred Tax Assets (Net)		0.272	0.653
(e) Current Tax Assets (Net)	7	5.578	181.369
(f) Other Non Current Assets	8	32.468	32.468
Sub-total - Non-current Assets		742.296	1662.820
Current Assets			
(a) Inventories	9	124.842	-
(b) Financial Assests			
(i) Trade Receivables	10	-	-
(ii) Cash and Cash Equivalents	11	8.562	4.989
(iii) Other Balances with Bank	12	10.060	10.060
(c) Other Current Assets	13	2.519	0.793
Sub-total - Current Assets		145.983	15.841
TOTAL ASSETS		888.279	1678.661
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	14	1855.300	1855.300
(b) Other Equity	15	(1815.801)	(1245.424)
Sub-total - Shareholders' Funds		39.499	609.876
Non- current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	801.367	800.542
(ii) Other Financial Liabilities	17	16.100	16.100
Sub-total - Non Current Liabilities		817.467	816.642
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	20.20	12.224
(ii) Trade Payables	19		

- Due to Micro & Small Enterprises		-	-
- Due to Others		-	-
(iii) Other Financial Liabilities	20	7.240	238.238
(b) Other Current Liabilities	21	1.074	1.681
(c) Short term Provision	22	2.801	0.000
Sub-total - Current Liabilities		31.312	252.143
TOTAL EQUITY AND LIABILITIES		888.279	1678.661

Contingent Liabilities and Commitments 30
(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 Ashok Shetty & Co.
Chartered Accountants
Firm Regn. No: 117134W

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

Ashok Shetty
Partner
M.No. 102524

Krishan
Khadaria
Managing
Director
DIN: 00219096

Mohit
Khadaria
Director
DIN: 05142395

Rajesh Agrawal
CFO

Place : Mumbai
Date : 29th May, 2025
UDIN : 25102524BMJLOH6761

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025**Amt. (Rs.'in Lacs)**

Particulars	Note	Year ended 31.03.2025	Year ended 31.03.2024
Revenue			
Revenue from Operations	23	-	-
Other Income	24	149.423	50.792
Total Revenue		149.423	50.792
Expenses			
Purchases of Stock-In-Trade	25	124.842	-
Changes-in-Inventories	26	(124.842)	-
Employee Benefits Expenses	27	32.430	23.168
Financial Costs	28	12.305	7.693
Depreciation	2	2.353	2.249
Other Expenses	29	38.681	39.050
Total Expenses		85.769	72.160
Profit/(Loss) Before Tax		63.653	(21.369)
Tax Expense:			
- Current Tax		5.600	-
- Short/ Excess Provision		0.495	0.160
- Deferred Tax		0.381	0.479
Profit For the Year (A)		57.178	(22.008)
OTHER COMPREHENSIVE INCOME		-	-
Items that will not be reclassified subsequently to profit or loss			
- Net fair value gain/(loss) on investments in equity instruments & Gold through OCI		(627.554)	6.500
- Deferred tax (expense) / benefit relating to these items		NIL	NIL
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		(627.554)	6.500
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		(570.376)	(15.508)
Earnings per equity share of face value of Rs. 10/-each			
Basic and Diluted (Rs.)	30	0.031	(0.012)

Basis of preparation, measurement and significant accounting policies

1

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For Ashok Shetty & Co.
Chartered Accountants
Firm Regn. No: 117134W

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

Ashok Shetty
Partner

M.No. 102524

Krishan
Khadaria
Managing
Director

DIN: 00219096

Mohit
Khadaria
Director

DIN: 05142395

Rajesh Agrawal
CFO

Place : Mumbai

Date : 29th May, 2025

UDIN : 25102524BMJLOH6761

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2025

		Amt. (Rs.'in Lacs)	
Sr. No.	Particulars	For the year ended	
		31.03.2025	31.03.2024
A.	Cash Flow from Operating Activities:		
	Net profit/(loss) before tax & extra ordinary items	63.653	(21.369)
	Adjustment for:		
	Depreciation and amortisation of Fixed Assets	2.353	2.249
	Rent Received	(56.448)	(41.579)
	Interest Received	(5.711)	(7.699)
	Dividend Income	(0.023)	0.000
	Gain and loss on sale of Investments	(2.980)	0.000
	Operating profit/(loss) before working capital changes	0.844	(68.397)
	Changes in Operating Assets and Liabilities		
	(Increase)/Decrease in Inventories	(124.842)	0.000
	(Increase) / Decrease in Trade Receivables	0.000	0.000
	(Increase) / Decrease in Loan	86.608	(7.099)
	(Increase) / Decrease in Other Current Assets	(1.726)	0.046
	(Increase) / Decrease in Current Tax Assets	175.296	(3.512)
	(Increase) / Decrease in Other Financial Instruments	0.000	0.000
	Increase / (Decrease) in Other Financial Liabilities (Non-Current)	0.000	0.000
	Increase / (Decrease) in Trade Payable	0.000	0.000
	Increase / (Decrease) in Employee Benefits Obligation(Current)	0.000	0.000
	Increase / (Decrease) in Other Current Liabilities	(0.607)	1.182
	Increase / (Decrease) in Other Financial Liabilities (Current)	(230.998)	3.473
	Cash Generated From Operations	(95.424)	(74.307)
	Direct Tax (Paid)/refund	(2.799)	(0.160)
	Net Cash from Operating activities	(98.224)	(74.468)
B.	Cash Flow From Investing Activities:		
	(Purchase)/ Sale of Fixed Assets	(0.163)	(1.045)
	Increase / (Decrease) in investments	30.980	0.000
	Rent Received	56.448	41.579
	Interest Received	5.711	7.699
	Dividend Income	0.023	0.000
	Net Cash from Investing activities	92.999	48.232

C. Cash Flow From Financing Activities:		
(Repayment)/Proceeds of Borrowings	0.825	25.126
Loan Taken	7.973	0.820
Net Cash from Financing activities	8.798	25.946
Net increase in Cash and Cash Equivalents	3.574	(0.289)
Cash & Cash Equivalents (Opening)	15.049	15.338
Cash & Cash Equivalents (Closing)	18.622	15.049

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 31.03.2025	As at 31.03.2024
Cash in Hand	0.982	0.828
Balances with Banks including FD	17.641	14.221
Total	18.622	15.049

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 Ashok Shetty & Co.
Chartered Accountants
Firm Regn. No: 117134W

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

Ashok Shetty
Partner
M.No. 102524

Krishan Khadaria
Managing Director
DIN: 00219096

Mohit Khadaria
Director
DIN: 05142395

Place : Mumbai
Date : 29th May, 2025
UDIN : 25102524BMJLOH6761

Rajesh Agrawal
CFO

NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2025

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.

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

ii. Subsequent expenditure

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

iii. Depreciation

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

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

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

f) Intangible Assets –Recognition and measurement

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

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

i. Subsequent expenditure

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

ii. Amortisation

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

g) Impairment of Assets

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

an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

h) Investments

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

Current investments are stated at the fair value.

i) Measurement at fair values

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

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

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

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

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

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

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

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

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

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

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

j) Financial Instrument

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

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

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

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

k) Inventories

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

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

l) Revenue Recognition

In respect of Sales

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

In respect of interest income

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

In respect of Dividend income

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

m) Taxation

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

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

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operate and generate taxable income. Management periodically evaluates positions taken in tax returns with

respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

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

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

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

n) Employee Benefits

i. Short term employee benefits

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

ii. Post-employment benefits

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

o) Cash and Cash equivalent

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

p) Earnings per share

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

Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares

considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

q) Provisions and Contingent liabilities

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

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

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

Contingent assets are not recognised in the Financial Statements.

r) Segment Reporting

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

s) Borrowings

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

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

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

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

period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

t) Trade and Other Payables

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

u) Trade Receivables

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

v) Government Grants

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

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

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

w) Dividends

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

x) Business Combinations

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025**Note 2 : Property, Plant and Equipment****Amt (Rs.'in lacs)**

Particulars	Office at Jaipur	Furniture and Fixtures	Office Equipment	Air Conditioners	Computer	Scanner	Motor Car	Total
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Year ended March 31, 2023

Opening gross carrying amount	15.000	14.057	9.093	7.479	22.605	0.315	121.863	190.412
Additions	0.000	0.581	1.326	0.000	0.000	0.000	0.000	1.907
Disposals	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Closing gross carrying amount	15.000	14.639	10.419	7.479	22.605	0.315	121.863	192.318
Accumulated depreciation and impairment								
Opening accumulated depreciation	2.661	12.053	4.737	5.567	22.139	0.315	116.384	163.857
Disposals						0.000		0.000
Depreciation charge during the year	0.237	0.515	1.104	0.357	0.000	0.000	0.750	2.964
Closing accumulated depreciation and impairment	2.898	12.569	5.841	5.925	22.139	0.315	117.134	166.820
Net carrying amount	12.102	2.070	4.578	1.554	0.467	0.000	4.729	25.498

Year ended March 31, 2024

Opening gross carrying amount	15.000	14.639	10.419	7.479	22.605	0.315	121.863	192.318
Additions	0.000	0.227	0.582	0.237	0.000	0.000	0.000	1.045
Disposals	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Closing gross carrying amount	15.000	14.865	11.000	7.716	22.605	0.315	121.863	193.364
Accumulated depreciation and impairment								
Opening accumulated depreciation	2.898	12.569	5.841	5.925	22.139	0.315	117.134	166.820
Disposals						0.000		0.000
Depreciation charge during the year	0.237	0.391	1.226	0.395				2.249
Closing accumulated depreciation and impairment	3.136	12.960	7.067	6.320	22.139	0.315	117.134	169.070
Net carrying amount	11.864	1.906	3.933	1.396	0.467	0.000	4.729	24.294

Year ended March 31, 2025								
Opening gross carrying amount	15.000	14.865	11.000	7.716	22.605	0.315	121.863	193.364
Additions		0.086	0.076					0.163
Disposals								0.000
Closing gross carrying amount	15.000	14.952	11.077	7.716	22.605	0.315	121.863	193.526
Accumulated depreciation and impairment								
Opening accumulated depreciation	3.136	12.960	7.067	6.320	22.139	0.315	117.134	169.070
Disposals						0.000		0.000
Depreciation charge during the year	0.237	0.424	1.289	0.402	0.000	0.000	0.000	2.353
Closing accumulated depreciation and impairment	3.373	13.383	8.357	6.722	22.139	0.315	117.134	171.422
Net carrying amount	11.627	1.568	2.720	0.993	0.467	0.000	4.729	22.104

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2025

	As At 31.03.2025	Amt. (Rs. 'in lacs) As At 31.03.2024
Note 3 : <u>Non Current Investment</u>		
<u>Investment in Immovable Property</u>		
- Office No. 607 at Aston Bldg., Andheri (West), Mumbai	196.290	196.290
- Office No. 606 at Aston Bldg., Andheri (West), Mumbai	197.565	197.565
- Office No. 501 at Ruby Palace, Andheri (West), Mumbai	84.380	84.380
- Flat No. 701 at Adivasi, Andheri (West), Mumbai	83.493	83.493
- Flat No. 702 at Adivasi, Andheri (West), Mumbai	83.493	83.493
	645.222	645.222

	As At 31.03.2025	As At 31.03.2025	As At 31.03.2024	As At 31.03.2024
Note 4 : <u>Non Current Investment</u>				
	No. of Shares	Amount	No. of Shares	Amount
<u>Investment in Equity Instruments</u>				
<u>Quoted Equity Shares</u>				
Eq. Share of Re. 1/- each of Visagar Polytex Ltd.	-	-	2,500,000	25.000
Eq. Shares of Re. 1/- each of Santowin Corporation Ltd *	1,000,000	-	1,000,000	-
Eq. Shares of Rs. 10/- each of Partani Appliance Ltd.	306,000	30.600	306,000	660.654
Total Non-current Investments		30.600		686.154
Aggregate book value of Quoted Investments		149.600		177.600
Aggregate market value of Quoted Investments		30.600		686.154

- The Company has been holding 2,06,000 equity shares of Partani Appliances Ltd. at a cost of Rs.12 per share since March 2021. Previously, the fair market value of these shares was considered at Rs. 215.90 per share, based on the last traded price on the Bombay Stock Exchange (BSE). However, due to the suspension of trading in the company's shares on the BSE and the non-availability of its financial statements for the past two years, the fair market value has now been reassessed at the face value of Rs.10 per share. This reassessment has resulted in a decrease in Other Comprehensive Income (OCI) by Rs.6.30 crore.
- All Investment in demat account of Global Enterprises which is earlier proprietary concern of Nouveau Global Ventures Limited

		As At 31.03.2025 Amt. (Rs.'in Lacs)	As At 31.03.2024 Amt. (Rs.'in Lacs)
Note 5 :	<u>Non-current Loans</u>		
	(a) Loans & Advances to Others	-	90.408
	(b) Loans & Advances to Employees	5.850	2.050
	(C) Loans Receivables - Credit impaired	-	-
	Less : Allowance for doubtful debts	-	-
		NIL	NIL
	(a) + (b) + (c)	5.850	92.458
Note 6 :	<u>Other Non-Current Financial Assets</u>		
	- Security Deposits	0.201	0.201
		0.201	0.201
Note 7 :	<u>Other Current Asset (Net)</u>		
	Prepaid Income Tax (net of provision of I.T)	5.578	181.369
		5.578	181.369
Note 8 :	<u>Other Non-Current Asset</u>		
	(Unsecured, considered good unless otherwise stated)		
	- Advance Against Property	32.468	32.468
		32.468	32.468
Note 9 :	<u>Inventories</u>		
	<u>Stock-in-trade</u>		
	- Shares & Securities	124.842	-
	23700 Eq. Shares of Rs. 10/- each of Meghna Infracon infrastructure Ltd		
		124.842	-
Note 10 :	<u>Trade Receivables</u>		
	(a) Trade Receivable considered good - Secured	NIL	NIL
	(b) Trade Receivable considered Doubtful - Unsecured		
	- Outstanding for a period exceeding six months from the date they are due for payment	-	-
	- Other debts	-	-
		-	-
	(c) Trade Receivables- Credit Impaired		
	- Outstanding for a period exceeding six months	-	-
	- from the date they are due for payment	-	-
		NIL	NIL
	(a) + (b) + (c)	-	-

10.1 Trade Receivables Analysis**Trade Receivables ageing schedule as at 31st March, 2025**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables -considered good	-	-	-	-	-	-
(i) Undisputed trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables -considered good	-	-	-	-	-	-
(i) Undisputed trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

		As At 31.03.2025 Amt. (Rs.'in Lacs)	As At 31.03.2024 Amt. (Rs.'in Lacs)
Note 11 :	<u>Cash and Cash Equivalents</u>		
	<u>Cash Balance</u>		
	- Cash on Hand	0.982	0.828
	<u>Balance with Bank</u>		
	- In Current Account	7.580	4.161
		8.562	4.989
Note 12 :	<u>Other Balances with Bank</u>		
	- Term Deposit Accounts	10.060	10.060
		10.060	10.060
Note 13 :	<u>Other Current Assets</u>		
	Other Receivables		
	- Advance recoverable in cash and kind	2.519	0.793
		2.519	0.793
Note 14 :	<u>Equity Share Capital</u>		
	Authorised :		
	200000000 (200000000) Equity Shares of Re. 1/- each	2000.000	2,000.000
	Issued Subscribed and Paid-up :		
	185530000 (185530000) Equity Shares of Re. 1/- each fully paid-Up	1855.300	1,855.300
		1,855.300	1,855.300

- a. The reconciliation of the number of outstanding shares as at 31st March, 2025 and 31st March 2024 is set out below:

Particulars	As at 31.03.2025		As at 31.03.2024	
	No. of Shares	Amount (Rs. In Lacs)	No. of Shares	Amount (Rs. In Lacs)
Shares outstanding at the beginning of the year	1855,30,000	1855.300	185,53,000	1855.300
Add :Shares issued During the Year	NIL	NIL	NIL	NIL
Shares outstanding at the end of the year	1855,30,000	1855.300	1855,30,000	1855.300

- b. The Company has only one class of equity shares having a par value of Re. 1/- per share. Each holder of equity share is entitled to same rights based on the number of shares held.
- c. Shareholding More than 5%

Particular	As at 31.03.2025		As at 31.03.2024		% Change
	No. of Shares (F.V. Re.1/-)	% of total shares	No. of Shares (F.V. Re.1/-)	% of total shares	
Krishan Khadaria	127,85,190	6.89	127,85,190	6.89	-
Kasturi Overseas Private Ltd.	137,26,000	7.40	137,26,000	7.40	-
Navyug Telefilms Private Ltd.	133,81,000	7.21	133,81,000	7.21	-

- d. The details of the share held by promoters as at March 31. 2025 are as follows :

Promoter Name	No. of Shares	% of total shares	% change during the year
Krishan Khadaria	12785190	6.89	-
Asha Khadaria	7285800	3.93	-
Sushila Devi Khadaria	50,000	0.03	-
Mohit Khadaria	70,000	0.04	-
Mohini Krishan Khadaria	25,000	0.01	-
Promoters Group			-
Forever Flourishing Finance & Investment Private Limited	4,123	0.00	-
Golden Medows Export Private Limited	9000000	4.85	-
Kasturi Overseas Private Limited	13726000	7.40	-
Mumbadevi Finance Investment Company Private Limited	3800000	2.05	-
Navyug Telefilms Private Limited	13381000	7.21	-
Attribute Shares And Securities Private Limited	8770	0.00	-
Kashish Multi Trade Private Limited	566920	0.31	-

Note 15 : Other equity	As At 31.03.2025 Amt. (Rs.'in Lacs)	As At 31.03.2024 Amt. (Rs.'in Lacs)
Refer Statement of Changes in Equity for detailed movement in Equity balance.		
A. <u>Summary of Other Equity balances.</u>		
a. Securities Premium	146.067	146.067
b. Retained Earnings	(1861.102)	(1918.279)
c. Items of Other Comprehensive Income		
- Fair value of Equity instruments through OCI	(100.766)	526.788
	(1815.801)	(1245.424)

- 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.

		31.03.2025	31.03.2024
		Amt.	Amt.
		(Rs.'in Lacs)	(Rs.'in Lacs)
Note 16 :	<u>Borrowings</u>		
	<u>Secured</u>		
	Term Loan From Financial Institutions*	146.229	56.976
	Less: Amount disclosed under the head		
	Current Borrowings	20.197	12.224
	(Ref. Note - 18 below)	(a) 126.032	44.572
	<u>Unsecured</u>		
	- From Related Party	675.335	755.790
		(b) 675.335	755.790
		(a) + (b) 801.367	800.542

* **Term Loan From Aavas Financiers Limited**

- a) Term Loan From Aavas Finance Ltd is secured by Hypothecation of Office No. 501 Ruby Palace Andheri (West) Mumbai - 400 058.
- b) Outstanding balance as to balance sheet date is repayable within a period of 79 Months.

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

- a) Term Loan from Krishkan Investmernts Pvt. Ltd. Is secured by Hypothecation of Flat Nos. 701 & 702 at Adiwasi Dhodia CHSL Four Banglow Andheri (West) Mumbai - 400 053.
- b) Outstanding balance as to balance sheet date is repayable within a period of 35 Months.

Note 17 : **Other Financial Liabilities**

(Unsecured)

- Security Deposits

16.100

16.100

Note 18 : **Borrowings**

(Secured Loan)

- Term Loan From Financial Institutions*

20.197

(Please ref. Note -16 above)

12.224

20.197

12.224

Note 19 : **Trade Payables**

Due to Micro & Small Enterprises

-

Due to Others (including Acceptances)

-

-

-

19.1 Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

19.2 Trade Payables ageing schedule: As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

		31.03.2025 Amt. (Rs.'in Lacs)	31.03.2024 Amt. (Rs.'in Lacs)
Note 20 :	<u>Other Financial Liabilities</u>		
	Other Payables	7.240	238.238
		7.240	238.238
Note 21 :	<u>Other Current Liabilities</u>		
	Statutory Dues	1.074	0.721
	Other Payables	-	0.960
		1.074	1.681
Note 22 :	<u>Short term Provision</u>		
	Provision for I.T(net of TDS)	2.801	-
		2.801	-

		Year ended 31.03.2025 Amt. (Rs.'in Lacs)	Year ended 31.03.2024 Amt. (Rs.'in Lacs)
Note 23 :	<u>Revenue from Operations</u>		
	Sales of Products & Services	-	-
		-	-
Note 24 :	<u>Other Income</u>		
	Rent Income	56.448	41.579
	Interest Earned	5.711	7.699
	Interest on IT refund	84.261	0.303
	Sundry Balance Written back	-	1.211
	Capital Gain/ (Loss) on sale of Investments	2.980	-
	Dividend	0.023	-
		149.423	50.792
Note 25:	<u>Purchase of Inventories</u>		
	- Shares	124.842	-
		124.842	-
Note 26 :	<u>Changes-in-Inventories</u>		
	Opening Stock in Trade	-	-
	Closing Stock in Trade	124.842	-
		-124.842	-
Note 27 :	<u>Employee Benefits Expenses</u>		
	Salary / Stipend	25.346	16.033
	Director's Salary	6.000	6.000
	Staff Welfare	1.085	1.136
		32.430	23.168
Note 28 :	<u>Financial Costs</u>		
	Interest Expenses	12.270	7.315
	Interest on TDS	0.003	-
	Loan Prepayment charges	-	0.378
	Interest on ALF	0.033	-
		12.305	7.693

		Year ended 31.03.2025 Amt. (Rs.'in Lacs)	Year ended 31.03.2024 Amt. (Rs.'in Lacs)
Note 29 :	<u>Other Expenses</u>		
	Communication Costs	0.087	0.100
	Printing & Stationery	0.476	0.451
	Electricity Charges	0.781	0.617
	Repairs & Maintenance - Others	0.526	0.415
	Vehicle Maintenance & Insurance Expenses	3.147	5.429
	Professional Fees	1.118	0.938
	Business Promotion Expenses	9.670	8.114
	Travelling	1.604	5.505
	Foreign Travelling	-	1.234
	Remuneration to Auditors	0.400	0.200
	Miscellaneous Expenses	4.066	5.785
	Annual Custody & Listing Fees	4.493	4.150
	Compliance & Legal Expenses	0.100	0.238
	Security Transaction Tax	0.234	-
	Property Tax	6.252	1.124
	Bank Charges	0.001	0.001
	Conveyance Expenses	0.535	0.387
	Membership & Subscription	0.436	0.415
	Society Maintanance Charges	4.756	3.946
		38.681	39.050

Note 30 : Earnings Per Share (EPS)		31.03.2025	31.03.2024
a)	Weighted Average Number of Equity Shares outstanding during the year	1855,30,000	1855,30,000
b)	Net Profit /(Loss)after tax available for Equity Shareholders (Rs. In Lacs)	57.178	(22.008)
c)	Basic and Diluted Earnings Per Share (Rs.)	0.031	(0.012)

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

Note 31 : Contingent Liabilities and Commitments

There were no contingent Liabilities

Note 32 : Previous year figures

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

Note 33 : Financial Ratio

Ratio	Numerator	Denominator	F.Y. 2024- 25	F.Y. 2023- 24	Varaince	Reason for change more than 25%
Current Ratio	Current Assets	Current Liabilities	4.66	0.06	7320.62%	Current ration increased due to decrease in current liability as compare to last year
Debt-equity Ratio	Short term Debt+Long-term Debt+Other Fixed Payment	Share Holder Equity	20.80	1.33	1460.73%	Debt equity ration increased due to decrease in share holders equity as compare to last year
Debt Service Coverage Ratio	Annual Net Operating Income	Annual Debt Payment	0.00	(0.00)	-785.35%	Decrease in debt covering ration as increase in operating income
Return on Equity Ratio	Net Profit After Tax	Average Equity Shareholder's funds	0.18	(0.04)	-594.21%	Return on Equity ratio decreased due to decrease in equity share holders fund
Inventory Turnover Ratio	Cost of Goods sold or Sales	Average Inventory	-	-	0.00%	Inventory turnover ration is changed due to change in inventory in last year
Trade Receivables Turnover Ratio	New Credit Sales	Average Account Receivable	-	-	0.00%	N.A.
Trade payables turnover Ratio	Net Credit Purchase	Average Trade Payable	-	-	0.00%	NA
Net capital turnover Ratio	Revenue from operations	Working Capital	-	-	0.00%	NA
Net Profit Ratio	Net Profit After Tax	Total Income	0.38	(0.43)	-188.31%	Net profit ratio has been decreased due to increase in total income
Return on capital employed	Profit before interest and taxes	Capital Employed (Average Equity Funds + Average total debt for the period)	0.04	(0.02)	-318.85%	Return on capital employed decreased due to decrease in capital employed
Return on investment	Income earned on investments	Average investments for the period	0.06	0.03	79.66%	Return on Investment ratio has increase as increase in return of investment in campare to last year

Note 34 : **Following are the additional disclosures required as per Schedule III to the Companies Act, 2013 vide Notification dated March 24, 2021;**

- a. **Details of Benami Property held:**
The Company does not have any benami property held in its name. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- b. **Willful Defaulter:**
The Company has not been declared as willful defaulter by any Bank or Financial Institution or other Lender or government or any government authority.
- c. **Relationship with Struck off Companies :**
During the year, the Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- d. **Compliance with number of layers of companies:**
The Company does not have any subsidiary/ies and, therefore, compliance with number of layers of companies as specified in section 2(87) of the Companies Act, 2013 is not applicable to it.
- e. **Utilisation of Borrowed funds and share premium:**
During the financial year ended 31st March 2025, other than the transactions undertaken in the normal course of business and in accordance with extant regulatory guidelines as applicable.
 - (i) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (ii) No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- f. **Undisclosed Income:**
The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Also, there are nil previously unrecorded income and related assets.
- g. **Details of Crypto Currency or Virtual Currency:**
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- h. **Capital work in progress (CWIP) and Intangible asset:**
The Company does not have any CWIP and Intangible asset under development.
- i. The Company hold Property, Plant and Equipment during the year as well as in previous year. The Company has not revalued its intangible assets during the current or previous year.

Note 35: Related Party Transaction**X`**
i. List of Related Parties with whom transaction have taken place & Relationship:

<u>Name of the Related Parties</u>	<u>Relationship</u>
a. <u>Key Management Personnel</u>	
Mr. Krishan Khadaria	Managing Director
Mr. Mohit Khadaria	Director
Mr. Rajesh Agarwal	Chief Financial officer
Mr. Himanshu Agarwal	Indepdent Director
Mrs. Niraali Thingalaya	Indepdent Director
Mr. Nikhil Kumar Rungta	Indepdent Director
b. <u>Enterprise over which Key Management Personnel are able to exercise significant influence</u>	
Mystic Electronics Limited	
Mukta Agriculture Limited	
Anutham Property Developers 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	
Pearl Arcade Consultant Private Limited	
Mitesh Poly Pack Private Limited	
Rajat Commercial Enterprises Private Limited	
Pearl Arcade Trading Private Limited	
Sprect Pvt Ltd	
Vibhti Properties Pvt Ltd	
3M Enterprises	

ii. Transaction with Related Parties during the year :-		Amt. (Rs.'in Lacs)	
		<u>31.03.2025</u>	<u>31.03.2024</u>
a. <u>Key Management Personnel</u>			
Loan Taken	0.000		0.000
Loan Repayment	1.050		0.000
Loan received back	4.800		0.600
Salary	22.280		19.712
Loan Given	8.600		0.000
			18.970
Reimbursement of Expenses	11.530		
b. <u>Enterprise over which Key Management Personnel are able to exercise significant influence</u>			
Loan Taken	49.000		96.451
Loan Repayment	128.405		52.327
Loan Given	0.000		2.727
Loan received back	0.000		2.727
Reimbursement of Expenses	9.822		6.142
Payment made towards other payables	232.000		1.850
iii. Balance outstanding at the year end is as under :		<u>31.03.2025</u>	<u>31.03.2024</u>
a. <u>Key Management Personnel</u>			
Long-term Borrowings	2.360		3.410
Loan	5.850		2.050
Expenses Payable	3.897		3.528

b. Enterprise over which Key Management Personnel are able to exercise significant influence

Long-term Borrowings	672.975	752.380
Other Payable	0.000	232.000
Other Current Assets	0.087	0.075

Note 36: Segment Reporting

There are mainly four reporting segment of the Company manely :

Reportable segments

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

Particulars	Amt. (Rs.'in Lacs)	
	As at 31.03.2025	As at 31.03.2024
1. Segment Revenue		
a. Multimedia	0.000	0.000
b. Financial & Consultancy	0.000	0.000
c. Dealing in Securities	0.000	0.000
d. Trading Division	0.000	0.000
Total Segment Revenue	0.000	0.000
2. Segment Results		
a. Multimedia	0.000	0.000
b. Financial & Consultancy	0.000	0.000
c. Dealing in Securities	0.000	0.000
d. Trading Division	0.000	0.000
Total Segment Result	0.000	0.000
Add : Other Income	0.000	0.000
Less : Finance Cost	12.305	7.693
Less : Net Un-allocable Expenditure	79.940	65.107
Add : Un-allocable Income	149.423	50.792
Total Profit & Loss for the year	57.178	(22.008)

The accompanying notes are an integral part of these financial Statement

As per out report of even date

For Ashok Shetty & Co.
Chartered Accountants
Firm Regn. No: 117134W

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

Ashok Shetty
Partner

Krishan Khadaria
Managing Director
DIN: 00219096

Mohit Khadaria
Director
DIN:05142395

M.No. 102524
Place: Mumbai
Date: 29th May,2025
UDIN: 25102524BMJLOH6761

Rajesh Agrawal
CFO

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2025**A. EQUITY SHARE CAPITAL**

	As at 31.03.2025 Amt. (Rs.'in Lacs)	As at 31.03.2024 Amt. (Rs.'in Lacs)
Balance at the beginning of the reporting year		
Equity shares of Re.1/- each issued, subscribed and paid	1,855.300	1,855.300
Changes in Equity Share Capital during the year	NIL	NIL
Balance at the end of the reporting year	1,855.300	1,855.300

B. OTHER EQUITY

	Reserves and Surplus		Items of Other Comprehensive Income (OCI)	
	Securities Premium	Retained Earnings	Equity instruments through OCI	Total
Balance As at 1st April, 2022	146.067	(1,876.281)	619.931	(1,110.283)
Profit /(Loss) for the year	-	(19.990)	-	(19.990)
Other comprehensive income for the year		-	(99.643)	(99.643)
Total comprehensive income for the year	-	(19.990)	(99.643)	(119.633)
Balance As at 31.03.2023	146.067	(1,896.271)	520.288	(1,229.917)
Balance As at 1st April, 2023	146.067	(1,896.271)	520.288	(1,229.917)
Profit /(Loss) for the year	-	(22.008)	-	(22.008)
Other comprehensive income for the year		-	6.500	6.500
Total comprehensive income for the year	-	(22.008)	6.500	(15.508)
Balance As at 31.03.2024	146.067	(1,918.279)	526.788	(1,245.424)
Balance As at 1st April, 2024	146.067	(1,918.279)	526.788	(1,245.424)
Profit /(Loss) for the year	-	57.178	-	57.178
Other comprehensive income for the year		-	(627.554)	(627.554)
Total comprehensive income for the year	-	57.178	(627.554)	(570.376)
Balance As at 31.03.2025	146.067	(1,861.102)	(100.766)	(1,815.801)

Note - Fair Value Measurements**Amt. (Rs.'in Lacs)****a. Financial Instruments by Category**

Particulars	As at March 31, 2025		As at March 31, 2024	
	FVOCI	Amortised Cost	FVOCI	Amortised Cost
<i>Financial Assets</i>				
Investments				
- Equity / Pref Instruments	30.600	-	686.154	-
- Partnership Firms & LLP	-	-	-	-
Trade Receivables	-	-	-	-
Cash and Cash Equivalents	-	8.562	-	4.989
Other Bank Balances	-	10.060	-	10.060
Loans	-	5.850	-	92.458
Total Financial Asset	30.600	24.472	686.154	107.507
<i>Financial Liabilities</i>				
Borrowings	-	821.564		812.766
Other Financial Liabilities	-	23.340		254.338
Trade Payables	-	-		-
Total Financial Liabilities	-	844.904		1,067.105

b. Fair Value Hierarchy

Financial Assets and Liabilities Measured at Fair Value - March 31 2025	Notes	Level 1	Level 2	Level 3	Total
<i>Financial Assets</i>					
Investments					
- Equity / Pref Instruments	4	30600	-	-	30600
Total Financial Asset		30600	-	-	30600

Financial Assets and Liabilities Measured at Amortised Cost - March 31 2025	Notes	Level 1	Level 2	Level 3	Total
<i>Financial Assets</i>					
Investments					
- Equity / Pref Instruments	4	-	-	-	-
- Partnership Firm	4	-	-	-	-
Trade Receivables	10	-	-	-	-
Cash and Cash Equivalents	11	-	-	8.562	8.562
Other Bank Balances	12	-	-	10.060	10.060
Loans	5 & 10	-	-	5.850	5.850
Total Financial Asset		-	-	24.472	24.472
<i>Financial Liabilities</i>					
Borrowings	17 & 20	-	-	821.564	821.564
Other Financial Liabilities	18 & 22	-	-	23.340	23.340
Trade Payables	21	-	-	-	-
Total Financial Liabilities		-	-	844.904	844.904

Financial Assets and Liabilities Measured at Fair Value - March 31 2024	Notes	Level 1	Level 2	Level 3	Total
<i>Financial Assets</i>					
Investments					-
- Equity / Pref Instruments	4	686.154	-	-	686.154
- Gold	4	-	-	-	-
Total Financial Asset		686.154	-	-	686.154

Financial Assets and Liabilities Measured at Amortised Cost - March 31 2024	Notes	Level 1	Level 2	Level 3	Total
<i>Financial Assets</i>					
Investments					
- Equity / Pref Instruments	4	-	-	-	-
- Partnership Firms & LLP	4	-	-	-	-
Trade Receivables	10	-	-	-	-
Cash and Cash Equivalents	11	-	-	4.989	4.989
Other Bank Balances	12	-	-	10.060	10.060
Loans	5 & 10	-	-	92.458	92.458
Total financial asset				107.507	107.507
<i>Financial Liabilities</i>					
Borrowings	17 & 20	-	-	812.766	812.766
Other Financial Liabilities	18 & 22	-	-	254.338	254.338
Trade Payables	21	-	-	-	-
Total Financial Liabilities				1,067.105	1,067.105