# *Annual Accounts*
# 2019-2020
+

*of*

# *Nouveau Shares & Securities Limited*

*Yogesh Joijode& Associates*
*Chartered Accountants*
*Shop No-10 Abdul Rehman Bldg*
*N C Kelkar Road*
*Dadar, Mumbai-400028.*

*Yogesh Joijode & Associates*
*Chartered Accountants*
*Shop No-10 Abdul Rehman Bldg*
*N C Kelkar Road,*
*Dadar, Mumbai-400028.*

UDIN: 20133891AAAAAK2177

# INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF NOUVEAU SHARES & SECURITIES LIMITED

### Report on the Ind AS Financial Statements

We have audited the accompanying financial statements of **Nouveau Shares & Securities Limited** ("the Company"), comprising of the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information.

### I. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its Loss and Other comprehensive income, change in equity and its Cash flows for the year ended on that date.

### II. Basis for Opinion

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

### III. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. 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.

### IV. Other Information

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

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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 statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

## V. Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## VI. Auditors' Responsibility for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the Standalone 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;

YOGESH JOIJODE & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

- 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 system 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in 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 for the financial year ended March 31, 2020 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.

## VII. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act,(hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

YOGESH JOIJODE & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

2. Further to our comments in the Annexure A referred to in 2. above, as per the requirements of Section 143(3) of the Act, we report as follows:

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Indian Accounting Standards) Rules, 2015 as amended.

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of section 164 (2) of the Act.

(f) We have no observations / comments on the financial transactions / matters which have adverse effect on the functioning of the Company, nor do we have any qualified/adverse remarks related to the maintenance of the accounts or other matters connected therewith, in respect of the Company;

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure "B"**.

(h) In our opinion, the Company has not paid/provided the managerial remuneration to its directors for the year ended March 31, 2020 and therefore the company has not violated the provision of Section 197 read with Schedule V of the Act;

(i) 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 knowledge and belief and according to the information and explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has not been an occasion in case of the Company during the year under report to transfer any amounts to the Investor Education & Protection Fund and, therefore, the question of delay in transferring such amounts does not arise.

For **Yogesh Joijode & Associates**
Chartered Accountants
Firm Registration No. 138053W

YOGESH JOIJODE & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

**Yogesh Joijode**
Proprietor
Membership No.133891

**UDIN :** 20133891AAAAAK2177

Place: Mumbai
Dated: 10th July, 2020

## ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

**(Referred to in paragraph (5) of my Report of even date)**

1. The Company does not have any fixed assets and hence reporting under clause 3(i)(a), (i)(b) & (i)(c) of the said order are not applicable to the Company.

2. The Company does not hold any inventories during the year accordingly; clause 3(ii) of the order is not applicable.

3. As per information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.

4. As per information and explanations given to us, the Company has not granted any loans or made investments or provided guarantees or security to the parties covered under Section 185. Further, the provisions of section 186 of the Act are not applicable to the Company.

5. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed there under to the extent notified.

6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.

7. (a) According to the information and explanations given to us and as per the records verified by us, the Company has been generally regular in depositing undisputed statutory dues involving Income Tax and Service Tax with the appropriate authorities and there were no arrears under the above heads which were due for more than six months from the date they become payable as at the close of the year, except to the extent of undisputed income tax demand payable u/s 271(1)(c) of the Assessment Year 2004-05 amounting to Rs. 74,240/-. Keeping in view the present operations of the Company, statutes relating to Provident Fund, Employees' State Insurance, Sales Tax, Custom Duty, Excise Duty and Cess are not applicable to the Company during the year under review.

   (b) According to the information and explanations given to us and the records of the Company examined by us, there were no statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

8. The Company has not taken any loans or borrowed from any financial institutions or bank or Government nor has it issued any debentures as at balance sheet date.

9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans during the year under review.

10. During the course of my examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, I have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have I been informed of any such case by the Management.

11. The Company has neither paid nor provided for any managerial remuneration. Accordingly, the provisions of clause 3(xi) of the Order are not applicable to the Company.

YOGESH JOIJODE & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

12. In my opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.

13. The provisions of section 177 are not applicable to the Company. The Company has not entered into transactions with related parties during the financial year as defined under section 188 of the Act. Accordingly, the provisions of clause 3(xiii) of the order are not applicable to the Company.

14. 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 partly convertible debentures during the year.

15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him.

16. As per the information and explanations provided to us and based on the overall operations of the Company, the Company does not carry on Non Banking Finance activities and hence the question of registration under Section 45-IA of the Reserve Bank of India Act 1934 does not arise.

For **Yogesh Joijode & Associates**
Chartered Accountants
Firm Registration No. 138053W

YOGESH JOIJODE & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI

**Yogesh Joijode**
Proprietor
Membership No.133891

**UDIN :** 20133891AAAAAK2177

Place: Mumbai
Dated: 10th July, 2020

## ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

**Referred to in paragraph 11(f) of the Independent Auditor's Report of even date to the members of Nouveau Shares & Securities Limited on the Ind AS financial statements for the year ended 31st March, 2020**

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

We have audited the internal financial controls over financial reporting of Nouveau Shares & Securities Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on 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 control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under section 143(10) of Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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.

YOGESH JOIJODE & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

## Meaning of Internal Financial Controls over Financial Reporting

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

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For **Yogesh Joijode & Associates**
Chartered Accountants
Firm Registration No. 138053W

**Yogesh Joijode**
Proprietor
Membership No.133891
**UDIN :** 20133891AAAAAK2177

Place: Mumbai
Dated: 10th July, 2020

# NOUVEAU SHARE & SECURITIES LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2020

| Particulars | Note | As at 31st March, 2020 | As at 31st March, 2019 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-Current Assets** | | | |
| Financial Assests | | | |
| - Investments | 2 | 1,12,616 | 2,65,867 |
| - Loans and Avances | 3 | 14,50,000 | 14,50,000 |
| - Other Financial Assets | 4 | - | 41,93,914 |
| Deferred Tax Assets | 5 | - | - |
| **Sub-total - Non-Current Assets** | | **15,62,616** | **59,09,781** |
| **Current Assets** | | | |
| Financial Assests | | | |
| - Cash and Cash Equivalents | 6 | 1,58,242 | 1,70,642 |
| - Other Balances with Bank | 7 | - | 27,09,109 |
| **Sub-total - Current Assets** | | **1,58,242** | **28,79,751** |
| **TOTAL ASSETS** | | **17,20,858** | **87,89,532** |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Equity Share Capital | 8 | 1,25,50,000 | 1,25,50,000 |
| Other Equity | 9 | (1,38,70,272) | (68,01,238) |
| **Sub-total - Shareholders' Funds** | | **(13,20,272)** | **57,48,762** |
| **Non-Current Liabilities** | | | |
| Financial Liabilities | | | |
| - Borrowings | 10 | 29,31,490 | 29,30,530 |
| **Sub-total - Non Current Liabilities** | | **29,31,490** | **29,30,530** |
| **Current Liabilities** | | | |
| Other Current Liabilities | 11 | 1,09,640 | 1,10,240 |
| **Sub-total - Current Liabilities** | | **1,09,640** | **1,10,240** |
| **TOTAL EQUITY AND LIABILITIES** | | **17,20,858** | **87,89,532** |
| 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 Yogesh Joijode & Associates**
Chartered Accountants

YOGESH JOIJODE & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

**Yogesh Joijode**
Proprietor
UDIN :20133891AAAAAK2177
Place : Mumbai
Dated : 10th July, 2020

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

K. N. Khadaria

| **Krishan Khadaria** | **Manoj Bhatia** |
|---|---|
| Director | Director |
| DIN: 00219096 | DIN: 01953191 |

# NOUVEAU SHARE & SECURITIES LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

| | Note | Year ended 31.03.2020 Amt (Rs.) | Year ended 31.03.2019 Amt (Rs.) |
|---|---|---|---|
| **Revenue** | | | |
| Other Income | | - | - |
| **Total Revenue** | | - | - |
| **Expenses** | | | |
| Financial Costs | | - | - |
| Other Expenses | 12 | 69,15,783 | 15,811 |
| **Total Expenses** | | **69,15,783** | **15,811** |
| **PROFIT / (LOSS) BEFORE TAX** | | **(69,15,783)** | **(15,811)** |
| Tax Expense: | | | |
| - Deferred Tax | | - | 24,457 |
| **PROFIT / (LOSS) FOR THE YEAR (A)** | | **(69,15,783)** | **(40,268)** |
| **OTHER COMPREHENSIVE INCOME** | | | |
| **Items that will not be reclassified subsequently to profit or loss** | | | |
| - Net fair value gain/(loss) on investments in equity instruments through OCI | | (1,53,251) | 11,242 |
| - Deferred tax (expense)/benefit relating to these items | | NIL | NIL |
| **OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)** | | **(70,69,034)** | **(29,026)** |
| **TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)** | | **(70,69,034)** | **(29,026)** |
| Earnings per equity share of face value of Rs. 10/- each Basic and Diluted (Rs.) | 13 | (5.63) | (0.02) |
| Basis of preparation, measurement and significant accounting policies | 1 | | |

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

As per our report of even date
**For Yogesh Joijode & Associates**
Chartered Accountants

YOGESH JOIJODE & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

**Yogesh Joijode**
Proprietor
UDIN: 20133891AAAAAK2177
Place : Mumbai
Dated : 10th July, 2020

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

| | |
|---|---|
| **Krishan Khadaria** | **Manoj Bhatia** |
| Director | Director |
| DIN: 00219096 | DIN: 01953191 |

# Nouveau Shares & Securities Limited

## Cash Flow Statement for the year ended 31st March, 2020

| Sr. No. | Particulars | Year ended 31.03.2020 Amt (Rs.) | Year ended 31.03.2019 Amt (Rs.) |
|---|---|---|---|
| A. | **Cash Flow from Operating Activities:** | | |
| | Net profit before tax & extra ordinary items | (69,15,783) | (15,811) |
| | Add: | | |
| | Excess Interest of FDR w/off | NIL | NIL |
| | Operating profit before working capital changes | (69,15,783) | (15,811) |
| | Adjustment for: | | |
| | Decrease in Trade payables | (600) | 14,200 |
| | **Cash Generated from Operations** | **(69,16,383)** | **(1,611)** |
| | Taxes Paid | NIL | NIL |
| | Net Cash from Operating activities | **(69,16,383)** | **(1,611)** |
| B. | **Cash Flow From Investing Activities:** | | |
| | Decrease in Loans & Advances | 41,93,914 | - |
| | Decrease in Deposits | 27,09,109 | |
| | Provision for dimimution in the value of shares | - | - |
| | Net Cash from Investing activities | **69,03,023** | - |
| C. | **Cash Flow From Financing Activities:** | | |
| | (Repayment)/Proceeds from Loan | 960 | - |
| | Net Cash from Financing activities | **960** | - |
| | **Net Decrease in Cash and Cash Equivalents** | (12,400) | (1,611) |
| | Cash & Cash Equivalents (Opening) | 1,70,642 | 1,72,253 |
| | **Cash & Cash Equivalents (Closing)** | **1,58,242** | **1,70,642** |

Note :

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
2. 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 Amt (Rs.) | As at Amt (Rs.) |
|---|---|---|
| Cash in Hand | 1,58,242 | 1,70,642 |
| Balances with Banks | - | - |
| | **1,58,242** | **1,70,642** |

As per my report of even date

**For Yogesh Joijode & Associates**
Chartered Accountants

**Yogesh Joijode**
Proprietor
UDIN: 20133891AAAAAK2177
Place : Mumbai
Dated : 10th July, 2020

**For and on behalf of the board**

**Krishan Khadaria**
Director
DIN: 00219096

**Manoj Bhatia**
Director
DIN: 01953191

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

| A. EQUITY SHARE CAPITAL | As at 31st March, 2020 | As at 31st March, 2019 |
|---|---|---|
| Balance at the beginning of the reporting year<br>12,55,000 Equity shares of Rs.10/- each issued, subscribed and paid-up | 1,25,50,000 | 1,25,50,000 |
| Changes in Equity Share Capital during the year | NIL | NIL |
| **Balance at the end of the reporting year** | **1,25,50,000** | **1,25,50,000** |

### 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, 2018** | 24,50,000 | (92,22,212) | - | (67,72,212) |
| Profit/(Loss) for the year | - | (40,268) | - | (40,268) |
| Other Comprehensive Income for the year | - | | 11,242 | 11,242 |
| **Total comprehensive income for the year** | - | (40,268) | 11,242 | (29,026) |
| **Balance As at 31st March, 2019** | **24,50,000** | **(92,62,480)** | **11,242** | **(68,01,238)** |
| **Balance As at 1st April, 2019** | 24,50,000 | (92,62,480) | 11,242 | (68,01,238) |
| Profit/(Loss) for the year | - | (69,15,783) | - | (69,15,783) |
| Other Comprehensive Income for the year | - | - | (1,53,251) | (1,53,251) |
| **Total comprehensive income for the year** | - | (69,15,783) | (1,53,251) | (70,69,034) |
| **Balance As at 31st March, 2020** | **24,50,000** | **(1,61,78,263)** | **(1,42,009)** | **(1,38,70,272)** |

YOGESH JOWODE & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

# NOUVEAU SHARES& SECURITIES LIMITED

## NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED ON MARCH 31, 2020

### Note 1: Significant Accounting Polices and Notes on Accounts

**a) Corporate Information**

Nouveau Shares & Securities Limited is engaged in dealing in shares and securitiesand management consultancy and related allied activities.

**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) Investments and other financial assets**

i. Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

ii. Measurement

At initial recognition, the Company measures a financial asset at its fair value, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

YOGESH JOIJODE & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

iii. Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

iv. De-recognition of financial assets

A financial asset is derecognised only when:

I. the rights to receive cash flows from the asset have expired, or

II. the company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows to one or more recipient

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

**d) Income recognition**

Revenue is measured at the fair value of the consideration received or receivable

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of transaction and the specifics of each arrangement.

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

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e) **Financial liabilities**

I. **Classification as debt or equity**

Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument.
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

II. **Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.
The Company's financial liabilities include borrowings, dues to holding company and creditors for capital expenditure.

III. **Subsequent measurement**

The measurement of financial liabilities depends on their classification.

IV. **De-recognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

f) **Provisions, Contingent Liabilities and Contingent Assets**:

**Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

**Contingent liabilities**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is termed as contingent liability.

**Contingent Assets**

A contingent asset is disclosed, where an inflow of economic benefits is probable.

**g) <u>Taxation</u>**

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.

**h) <u>Earnings per share</u>**

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.

YOGESH JOIJODE & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI

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.

**i) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**j) Use of Estimates**

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that may affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimated.

**k) Critical accounting estimates and judgments**

Preparing the consolidated financial statements under Ind AS requires management to take decisions and make estimates and assumptions that may impact the value of revenues, costs, assets and liabilities and the related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

**l) Recent accounting pronouncements**

**Standards issued but not yet effective**

**Appendix B to Ind AS 21, Foreign currency transactions and advance consideration:**

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

YOGESH JOIJODE & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI

The amendment will come into force from April 1, 2018, Since the Company does not have any foreign currency transactions and advance consideration there is no impact of this on the financial statements.

**Ind AS 115- Revenue from Contract with Customers**:

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The Company is evaluating the requirements of the amendment and the impact on the financial statements is being evaluated. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. The amendments do not have any material impact on the financial statements of the Company.

**m)** **Foreign currency translation**:

i. Functional and presentation currency
Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in 'Indian Rupees' (INR), which is the Company's functional and the Company's presentation currency

ii. **Transactions and balances**

(I) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

(II) All exchange differences arising on reporting of short term foreign currency monetary items at rates different from those at which they were initially recorded are recognised in the Statement of Profit and Loss.

(III) In respect of foreign exchange differences arising on revaluation or settlement of long term foreign currency monetary items, the Company has availed the option available in the Companies (Accounting Standards) (Second Amendment) Rules 2011, wherein:

- Foreign exchange differences on account of depreciable asset, is adjusted in the cost of depreciable asset and would be depreciated over the balance life of asset.
- An asset or liability is designated as a long term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of twelve months or more at the date of origination of the asset or the liability, which is determined taking into consideration the terms of the payment/settlement as defined under the respective agreement/ memorandum of understanding.

YOGESH JOGDE & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

(IV) Non-monetary items denominated in foreign currency are stated at the rates prevailing on the date of the transactions / exchange rate at which transaction is actually effected.

**n) Impairment of non-financial assets**

Assets that are subject to depreciation or amortisation are reviewed 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 or cash generating unit's carrying amount exceeds its recoverable amount and is recognised in the Statement of Profit and Loss.

**o) Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, demand deposits with banks, short-term balances (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

YOGESH JOWODE & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

# NOUVEAU SHARES & SECURITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

| | As At 31.03.2020 No. of Shares | As At 31.03.2020 Amt (Rs.) | As At 31.03.2019 No. of Shares | As At 31.03.2019 Amt (Rs.) |
|---|---|---|---|---|
| **2 Non Current Investment** | | | | |
| **Investment in Equity Instruments** | | | | |
| **A. Quoted Equity Shares** | | | | |
| Eq. Sh. of Rs. 10/- each of Force Motors Limited | 100 | 73,365 | 100 | 1,70,005 |
| Eq. Sh. of Rs. 10/- each of Trigym Technologies Limited | 3 | 68 | 3 | 215 |
| Eq. Sh. of Rs. 10/- each of Warner Multimedia Limited | 41237 | 39,175 | 41237 | 39,175 |
| | | 1,12,609 | | 2,09,395 |
| Less : Provision for dimimution in the value of shares | | - | | - |
| | | **1,12,609** | | **2,09,395** |
| **B. Unquoted Equity Shares** | | | | |
| Eq. Sh. of Rs. 10/- each of Luhariwala Finance & Investment Pvt. Ltd. | 400 | 1 | 400 | 29,752 |
| Eq. Sh. of Rs. 10/- each of Kiran Overseas Limited | 300 | 1 | 300 | 630 |
| Eq. Sh. of Rs. 10/- each of Masco Pharmaceuicals Pvt. Ltd. | 100 | 1 | 100 | 800 |
| Eq. Sh. of Rs. 10/- each of Pentafour Products Limited | 100 | 1 | 100 | 725 |
| Eq. Sh. of Rs. 10/- each of Shaw Wallace Pvt. Ltd. | 100 | 1 | 100 | 7,816 |
| Eq. Sh. of Rs. 10/- each of South East Asia Pvt. Ltd. | 100 | 1 | 100 | 16,359 |
| Eq. Sh. of Rs. 10/- each of uniplas Insia Limited | 300 | 1 | 300 | 390 |
| | | **7** | | **56,472** |
| **Total Non Current Investments** | | **1,12,616** | | **2,65,867** |

YOGESH JOIJODE & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

# NOUVEAU SHARE & SECURITIES VENTURES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

| | As At 31.03.2020 Amt (Rs.) | As At 31.03.2020 Amt (Rs.) | As At 31.03.2019 Amt (Rs.) |
|---|---|---|---|
| **3 Loans and Advances** | | | |
| (Unsecured, considered good except wherever stated otherwise) | | | |
| - Loans to others | | 14,50,000 | 14,50,000 |
| | | 14,50,000 | 14,50,000 |
| **4 Other Financial Assets** | | | |
| (Unsecured, considered good except wherever stated otherwise) | | | |
| - Security Deposits | 41,93,914 | | 41,93,914 |
| Less: Provision for doubtful recovery | (41,93,914) | - | |
| | | - | **41,93,914** |
| **5 Deferred tax Assets** | | | |
| Major components of Deferred Tax Liability arising on account of temporary timing differences are given below: | | | |
| **Deferred Tax Asset** | | | |
| Depreciation | | - | 24,457 |
| Less: Reversal | | - | 24,457 |
| **Deferred Tax Asset (Net)** | | - | - |
| **6 Cash and Cash Equivalents** | | | |
| Cash Balance | | | |
| - Cash on Hand | | 1,58,242 | 1,70,642 |
| Balance with Bank | | | |
| - In Current Account | | - | - |
| | | **1,58,242** | **1,70,642** |
| **7 Other Balances with Bank** | | | |
| - Term Deposit Accounts* | 27,09,109 | | |
| Less: Provision for doubtful recovery | (27,09,109) | - | 27,09,109 |
| | | - | **27,09,109** |

* Fixed deposits are lying with Stock Holding Corporation of India Ltd. and same are not available for verification. Also, no confirmation was available for verification of Fixed Deposit held with Canara Bank. Further, the Company has not provided interest accrued on the said Deposits. All fixed Deposits are subject to confirmation.

YOGESH JOIJODE & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

# NOUVEAU GLOBAL VENTURES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

| | As At 31.03.2020 Amt (Rs.) | As At 31.03.2019 Amt (Rs.) |
|---|---|---|
| **8 Equity Share capital** | | |
| Authorized : | | |
| 15,00,000(P.Y. 15,00,000) Equity Shares of Rs. 10/- each | 1,50,00,000 | 1,50,00,000 |
| Issued, Subscribed and Paid-up: | | |
| 12,55,000 (P.Y. 12,55,000) Equity Shares of Rs. 10/- each | 1,25,50,000 | 1,25,50,000 |
| | **1,25,50,000** | **1,25,50,000** |

a. The reconciliation of the number of outstanding shares as at 31st March 2019 and 31st March, 2020 is set out below:

| Particulars | As at 31.03.2020 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | No. of Shares | Amount | No. of Shares | Amount |
| Shares outstanding at the beginning of the year | 12,55,000 | 1,25,50,000 | 12,55,000 | 1,25,50,000 |
| Add: issue during the year | - | - | - | - |
| Shares outstanding at the end of the year | 12,55,000 | 1,25,50,000 | 12,55,000 | 1,25,50,000 |

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

c. **Shareholding More than 5%**

| Particular | As at 31.03.2020 | | As at 31.03.2019 | |
|---|---|---|---|---|
| | No. of Shares | % | No. of Shares | % |
| M/s Nouveau Global Venture Ltd. | 12,55,000 | 100 | 12,55,000 | 100 |

**9 Other equity**

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

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

| | As At 31.03.2020 | As At 31.03.2019 |
|---|---|---|
| c. Securities Premium | 24,50,000 | 24,50,000 |
| d. Retained Earnings | (1,61,78,263) | (92,62,480) |
| e. Items of Other Comprehensive Income | | |
| - Fair value of Equity instruments through OCI | (1,42,009) | 11,242 |
| | **(1,38,70,272)** | **(68,01,238)** |

**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.

| | As At 31.03.2020 | As At 31.03.2019 |
|---|---|---|
| **10 Borrowings** | | |
| **Unsecured** | | |
| - From Related party | 21,60,767 | 21,60,767 |
| - From Others | 7,70,723 | 7,69,763 |
| | **29,31,490** | **29,30,530** |
| **11 Other current liabilities** | | |
| Statutory dues | 74,240 | 74,240 |
| Other Payables | 35,400 | 36,000 |
| | **1,09,640** | **1,10,240** |

YOGESH JOIJODE & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

## NOUVEAU SHARE & SECURITIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

| | | Year ended 31.03.2020 Amt (Rs.) | Year ended 31.03.2019 Amt (Rs.) |
|---|---|---|---|
| 12 | **Other Expenses** | | |
| | ROC filing fess | - | 2,400 |
| | Auditors Remuneration | 11,800 | 11,800 |
| | Sun bal Written Off | - | 1,611 |
| | Provision for doubtful deposits | 69,03,023 | - |
| | Miscellenoues Expenses | 960 | - |
| | | **69,15,783** | **15,811** |

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MUMBAI
CHARTERED ACCOUNTANTS

**Notes:**

13. Basic & Diluted Earnings per Share:

Basic and Diluted earnings per share is calculated as under (Rs. In Lacs):

| Particulars | 2019-20 | 2018-19 |
|---|---|---|
| Numerator – Profit as per the Statement of Profit & Loss (Rs.) | (70,69,034) | (29,026) |
| Denominator- No. of Equity Share outstanding | 1,255,000 | 1,255,000 |
| Nominal value of share (in Rs.) | 10 | 10 |
| Basic & Diluted Earnings per Share (Rs.) | (5.63) | (0.02) |

14. Deferred tax assets and liabilities are attributable to the following:

| Particulars | As on 31st March, 2019 | | | | As on 31st March, 2020 | | | |
|---|---|---|---|---|---|---|---|---|
| | Opening Balance as on 31.03.2018 | Profit & Loss | OCI | Closing Balance as on 31.03.2019 | Opening Balance as on 31.03.2019 | Profit & Loss | OCI | Closing Balance as on 31.03.2020 |
| Difference between written down value of fixed assets as per the books of accounts and Income Tax Act,1961. | (24,457) | 24,457 | - | NIL | - | - | - | - |
| **Total** | **(24,457)** | **24,457** | - | **NIL** | - | - | - | **NIL** |

15. **Related Party Disclosure**

As per Accounting Standard - 18 Related Party Disclosures as prescribed under Companies (Accounting Standard) Rules, 2006, the Company's related parties and transactions are disclosed below:

i. Holding Company - Nouveau Global Venture Ltd.(100% wholly owned)
ii. Subsidiaries and Fellow Subsidiaries – None
iii. Investing parties/promoters having significant influence on the Holding Company directly or indirectly – None
iv. Key Management Personnel – Shri. Krishan R Khadaria
v. Enterprises over which Key Management Personnel is able to exercise significant influence is as under:
- Mystic Electronics Ltd.
- Mukta Agriculture Ltd.
- Anutham Property Developers Private Limited
- Attribute Shares & Securities Private Limited
- Bhaskar Realty Private Limited
- Forever Flourishing Finance and Investment Private Limited
- Golden Medows Export Private Limited
- Hilton Vyaper Private Limited
- Kashish Multitrade Private limited
- Kasturi Overseas Private Limited
- Laxmiramuna Investments Private Limited
- Navyug Telefilm Private Limited
- Nouveau Global Ventures Limited
- Slogan Infotech Private Limited

YOGESH JOIJODE & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

- Pearl Arcade Consultant Private Limited
- Mitesh Poly Pack Private Limited
- Rajat Commercial Enterprises Private Limited
- Suman Multitrade Private Limited
- Thai Malai Golf Resort & SPA Private Limited
- Global Enterprises
- M T Organics LLP
- 3M Enterprises
- Laxmi Investments

vi. Other related parties with whom the Company had transactions, where significant control exists (Associates) - None

vii. Details of transactions and Closing Balance:

| Particulars | 2019-20 | 2018-19 |
|---|---|---|
| **Opening and closing balance as at 1st April** | 21,60,767 | 21,60,767 |

Note

a. There were no transactions with the Related Party during the year

b. Related Party relationships have been derived by the Company and relied upon by the Auditors.

16. **Financial risk management**

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk.

| Risk | Exposure arising from | Measurement | Management |
|---|---|---|---|
| Credit Risk | Cash and cash equivalents, financial assets measured at amortised cost. | Aging analysis | Diversification of bank deposits |
| Liquidity Risk | Borrowings and other liabilities | Rolling cash flow forecasts | Availability of committed credit lines and borrowing facilities |

(a) Credit risk

The company is exposed to credit risk, which is the risk that counterparty will default on its contractual obligation resulting in a financial loss to the company. Credit risk arises from cash and cash equivalents and financial assets carried at amortised cost.

Credit risk management

Credit risk is managed at company level depending on the policy surrounding credit risk management. For banks and financial institutions, only high rated banks/institutions are accepted. Generally all policies surrounding credit risk have been managed at company level.

(b) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the operation of the company in accordance with practice and limits set by the company.

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17. No provision towards retirement benefits has been considered in the Company's books, since there are no employees with the Company at any time during the year.(Previous year NIL)

18. Outstanding amounts payable to Micro, Small and Medium Enterprises included under Current Liabilities, as per the information available with the Company and relied upon by the Auditors – Nil (Previous year-Nil).

19. There are no reportable segments during the year, as per the recommendations of Accounting Standard-17 (AS 17) 'Segment Reporting'.

20. Maturities of financial liabilities

The amounts disclosed in the below are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

| March 31, 2019 | Less than 1 years | Between 1 year and 5 years | More than 5 years | Total |
|---|---|---|---|---|
| **Financial liabilities** | | | | |
| Loans from related parties | - | 21,60,767 | - | 21,60,767 |
| Other financial liabilities | - | - | 769,763 | 769,763 |
| **Total financial liabilities** | - | 21,60,767 | 769,763 | **29,30,530** |

| March 31, 2020 | Less than 1 years | Between 1 year and 5 years | More than 5 years | Total |
|---|---|---|---|---|
| **Financial liabilities** | | | | |
| Loans from related parties | - | 21,60,767 | - | 21,60,767 |
| Other financial liabilities | 960 | - | 769,763 | 7,70,723 |
| **Total financial liabilities** | 960 | 21,60,767 | 769,763 | **29,31,490** |

21. Unsecured Loans given under the head non current assets Rs. 14,50,000/- (Previous year Rs. 14,50,000/-) are subject to confirmation and documentation as at the balance sheet date.

22. Provision is made for doubtful recovery of Security Deposits given under the head Other noncurrent Financial Assets during the year. Security Deposits Rs. Nil/- ( Previous year Rs. 41,93,914/-)

23. Capital Management

(a) Risk Management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital on basis of total equity on a periodic basis. Equity comprises all components of equity includes the fair value impact. The following table summarizes the capital of the Company:

| Particulars | March 31, 2020 (Rs.) | March 31, 2019 (Rs.) |
|---|---|---|
| Equity | 1,25,50,000 | 1,25,50,000 |

SHINDE & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

24. Outstanding amounts payable to Micro, Small and Medium Enterprises included under Current Liabilities, as per the information available with the Company and relied upon by the Auditors – Nil (Previous year-Nil).

25. There are no reportable segments during the year, as per the recommendations of Accounting Standard-17 (AS 17) 'Segment Reporting'.

26. Previous year's figures have been regrouped /rearranged wherever considered necessary.

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

| | |
|---|---|
| **Krishan Khadaria** | **Manoj Bhatia** |
| Director | Director |
| DIN: 00219096 | DIN: 01953191 |

Place: Mumbai
Dated: 10th July, 2020

## NOUVEAU SHARE & SECURITIES LIMITED

### GROUPINGS TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

| | | As At 31.03.2020 Amt (Rs.) | As At 31.03.2019 Amt (Rs.) |
|---|---|---|---|
| **GROUPING - 1** | | | |
| **NON-CURRENT LOANS** | | | |
| (Unsecured, considered good except wherever stated otherwise) | | | |
| **Loans to others** | | | |
| Considered Good | | | |
| - Maxworth Resort Pvt Ltd | | 14,50,000 | 14,50,000 |
| | | **14,50,000** | **14,50,000** |
| **GROUPING - 2** | | | |
| **OTHER NON-CURRENT FINANCIAL ASSETS** | | | |
| (Unsecured - considered doubtful of Recovery | | | |
| **Security Deposits** | | | |
| - CM Interest free Security Deposit | | 8,97,047 | 8,97,047 |
| - Security Deposit with NSE | | 32,96,867 | 32,96,867 |
| | | **41,93,914** | **41,93,914** |
| **GROUPING - 3** | | | |
| **BANK BALANCES** | | | |
| in Current Accounts | | | |
| DD in hand | | - | - |
| Canara Bank | | NIL | NIL |
| | | - | - |
| **GROUPING - 4** | | | |
| **OTHER BALANCE WITH BANKS** | | | |
| Term deposits with bank maturing before 12 months from the Balance Sheet Date | | | |
| - With Canra Bank | | 25,80,586 | 25,80,586 |
| Add: Interest Accrued but nor due | | 1,28,523 | 1,28,523 |
| | | **27,09,109** | **27,09,109** |
| **GROUPING - 5** | | | |
| **BORROWINGS** | | | |
| **Unsecured Loan** | | | |
| **Loan From Holding Company** | | | |
| - Nouveau Global Venture Limited | | 21,60,767 | 21,60,767 |
| | (a) | **21,60,767** | **21,60,767** |
| **Loan From Others** | | | |
| - Malpani & Associates | | 1,00,960 | 1,00,000 |
| - Nabeela Finvest Pvt. Ltd. | | 6,69,763 | 6,69,763 |
| | (b) | **7,70,723** | **7,69,763** |
| | (a) + (b) | **29,31,490** | **29,30,530** |
| **GROUPING - 14** | | | |
| **OTHER CURRENT LIABILITIES** | | | |
| **Statutory Dues** | | | |
| Income Tax Penalty Payable - (A.Y. 2004-05) | | 74,240 | 74,240 |
| | | **74,240** | **74,240** |
| **Other Payables** | | | |
| Pearl Arcade Consultancy Pvt Ltd | | - | 2,400 |
| Sumit Lakhotia | | - | 10,000 |
| Yogesh Joijode | | 35400 | 23600 |
| | (a) | **35,400** | **36,000** |