
TWENTY NINTH ANNUAL REPORT
2016-17



NOUVEAU GLOBAL
VENTURES LIMITED

COMPANY INFORMATION**BOARD OF DIRECTORS**

Mr. Krishan Khadaria	Managing Director
Mr. Manoj Bhatia	Director
Mr. Mohit Khadaria	Director
Mr. Narendra Gupta	Director
Mrs. Asha Khadaria	Director
Mr. Omprakash Bajaj*	Director
<i>(*ceased w.e.f. 7th October, 2016)</i>	
Mr. Harpreet Singh Kohli**	Additional Director
<i>(** appointed w.e.f. 17th August, 2017)</i>	

CHIEF FINANCIAL OFFICER

Mr. Naresh Kedia

COMPANY SECRETARY

Mr. Aashish Garg

AUDIT COMMITTEE

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

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Mr. Narendra Gupta	Chairman
Mr. Mohit Khadaria	Member
Mr. Manoj Bhatia	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Narendra Gupta	Chairman
Mr. Manoj Bhatia	Member
Mr. Omprakash Bajaj	Member
<i>(ceased w.e.f. 07/10/16)</i>	
Mrs. Asha Khadaria	Member
<i>(joined w.e.f. 07/10/16)</i>	

AUDITORSM/s. CPM & Associates
Chartered Accountants**BANKERS**

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

REGISTERED OFFICE

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

REGISTRAR & TRANSFER AGENT

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

CONTENTS**PAGE NO.**

Corporate Information	1
Notice	2
Directors' Report	15
Management Discussion and Analysis Report....	24
Secretarial Audit Report	27
Corporate Governance Report.....	39
Independent Auditor's Report	58
Balance Sheet.....	64
Statement of Profit and Loss.....	65
Cash Flow Statement	66
Notes accompanying the financial statement.....	67
Attendance Slip / Proxy Form /	
Ballot Form	106-111
End of Report	

NOTICE

Notice is hereby given that the **29th Annual General Meeting** of the Members of Nouveau Global Ventures Limited will be held on **Tuesday, 26th September, 2017, at 11:30 A.M.** at Vyanjan Banquet Hall, 43, Oshiwara Link Plaza, Next to Oshiwara Police Station, Link Road, Andheri (West), Mumbai- 400102 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and
 - b. the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and
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.
3. To appoint **M/s. Sunil Vankawala and Associates, Chartered Accountants (Registration No. 110616W)**, as Statutory Auditors of the Company in place of M/s. CPM & Associates, Chartered Accountants (Firm Registration No. 114923W), the retiring Statutory Auditors, and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time and pursuant to recommendation of the Audit Committee and the Board of Directors, **M/s. Sunil Vankawala and Associates, Chartered Accountants (Registration No. 110616W)**, who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Act and rules framed thereunder, be and are hereby appointed as Statutory Auditors of the Company in place of M/s. CPM & Associates, Chartered Accountants (Firm Registration No. 114923W), the retiring Auditors, for a term of five years, to hold office from the conclusion of the 29th Annual General Meeting of the Company till the conclusion of the 34th Annual General Meeting to be held in 2022 (subject to ratification of their appointment by the members at every intervening Annual General Meeting), at such remuneration plus service tax and expenses as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution."

SPECIAL BUSINESS:

4. To re-appoint **Mr. Krishan Khadaria (holding DIN: 00219096) as Managing Director of the Company for a further period of 5 years.**

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

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf) and subject to the provisions of Section 196, 197, 203

and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with schedule V of the Act, and subject to such other consents and permissions as may be required and and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s), approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Krishan Khadaria (DIN: 00219096) as Managing Director of the Company for a period of 5 years from 1st March, 2017 to 28th February, 2022 on the remuneration and on such terms and conditions as set out in the Explanatory Statement annexed to this Notice, with liberty and authority to the Board of Directors/Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof as may be agreed to between the Board/Nomination and Remuneration Committee and Mr. Khadaria;

RESOLVED FURTHER THAT the scope and quantum of remuneration approved vide this resolution, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and as agreed by and between the Company and Mr. Khadaria without any further reference to the Company in General Meeting and subject to conformity with any amendments to the relevant provisions of the Companies Act, 2013 and/ or the rules and regulations made there under and / or such guidelines as may be announced by the Central Government from time to time as well;

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

5. To appoint Mr. HARPREET SINGH KOHLI as an Independent Director of the Company

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

"RESOLVED THAT Mr. Harpreet Singh Kohli (DIN 01621529) who was appointed as an Additional Director by the Board of Directors by passing a resolution through circulation under section 161(1) of the Companies Act, 2013 and who vacates his office at this annual general meeting and in respect of whom a notice in writing pursuant to section 160 of the Companies Act, 2013 has been received in the prescribed manner, be and is hereby appointed as an Independent Director of the Company, pursuant to section 149 of the Companies Act, 2013 and Rules made thereunder, for a period of five years with effect from **17th August 2017 up to 16th August 2022**, not liable to retire by rotation;

"RESOLVED FURTHER THAT pursuant to the provisions of section 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Harpreet Singh Kohli be paid such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

6. Authority to the Board for Creation of Charge/Mortgage on the Assets of the Company, both present & future:

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

"RESOLVED THAT subject to the provisions of Section 180(1)(a) of the Companies Act, 2013, Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions and rules, of the Companies Act, 2013, (including any statutory modification(s), amendments or re-enactment thereof, for the time being in force) and subject to the Memorandum and Articles of Association of the Company and in supersession of the resolution passed by the Shareholders of the Company under Section 293(1)(a) of the Companies Act, 1956 previously, the Members of the

Company hereby approve, consent to and ratify the power of the Board of Directors of the Company (hereinafter referred to as the "Board" and which term shall be deemed to include any duly authorised committee(s) thereof, exercising for the time being, the powers conferred on the Board by this resolution), for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company, together with power to take over the management and substantial assets of the Company in certain events of default, in favour of the banks / financial institutions / NBFCs / lenders, other investing agencies and trustees for the holders of debentures / bonds and/or other securities / instruments to secure rupee / foreign currency loans and/or the issue of any securities / debentures whether partly / fully convertible or non-convertible and/or securities linked to ordinary shares and/or rupee / foreign currency convertible bonds / securities and/or bonds / securities with detachable share warrants and any other form of loan / borrowing of whatever nature or by whatever name called (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed the limit of Rs. 100 crores (Rupees One Hundred Crores only), or the aggregate of the paid up capital and free reserves of the Company, whichever is higher;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such actions and steps, including delegation of authority, as may be necessary and to settle all matters arising out of and incidental thereto, as it may deem fit, and to sign and to execute deeds, applications, documents, instrument and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and for matters concerned therewith or incidental thereto and to settle any questions, difficulties or doubt that may arise in this regard."

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

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

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

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

Date : August 24, 2017
Place: Mumbai

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, LLP, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. A Statement pursuant to Section 102 of the Act and Secretarial Standard on General Meetings (SS-2), relating to the Special Business to be transacted at the Meeting is annexed hereto as **Annexure**.
3. A ROUTE MAP giving directions of the venue of the meeting is annexed to the Notice. Members may also note that the Notice of the Meeting along with the route map and the Annual report 2016-17 will also be available on the website of the Company www.nouveauglobal.com for download.
4. The members are requested to kindly bring their copy of the annual report with them at the AGM, as no extra copy of annual report would be made available at the AGM. Members/proxies should also bring the attached attendance slip, duly filled and hand it over at the entrance to the venue.
5. Members / Proxy coming to attend the Annual General Meeting are requested to carry their original photo ID (passport/driving license/ voter's card/PAN card) proof with them for the purpose of verification at the venue.
6. When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
9. The register of directors and key managerial personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by themembers at the AGM.
10. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 in respect of Director retiring by rotation and being re-appointed has been provided in the Annexure "a" to this Notice.
11. The Register of Members and share transfer books of the Company shall remain closed from **Tuesday, September 19, 2017 to Tuesday, September 26, 2017**, (both days inclusive).
12. Members are requested to notify immediately any change in their communication address to their Depository Participants (DPs) in respect of their electronic share accounts quoting Client ID Number and to **M/s. Bigshare Services Private Limited**, Company's Registrar & Share Transfer Agent, in respect of their holding in physical shares, quoting Folio No..

13. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in form no. SH-13, to the Registrar And Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination pursuant to the rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in form no. SH-14, to the Registrar and Transfer Agent of the Company. These forms are available on the Company's website for download.
14. Members, desiring any information relating to the accounts, are requested to write to the company at an early date for themanagement to keep the information ready.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Company's Registrar and Share Transfer Agent, M/s. Bigshare Services Private Limited.
16. The annual report for the financial year 2016-17 has been sent through email to those members who have opted to receive electronic communication or who have registered their email addresses with the Company/Depository Participant(s). The annual report is also available on company's website: www.nouveauglobal.com and on the website of Stock Exchange at www.bseindia.com. The physical copy of the annual report has been sent to those members who have either opted for the same or have not registered their email addresses with the Company/Depository Participant(s).
17. To support the green initiatives of the Government, members who have not registered their e-mail address so far are requested to register their e-mail address, in respect of their electronic holdings with the Depository through their concerned Depository Participant(s) and members who hold shares in physical form are requested to register their e-mail address with the Registrar of the Company i.e. M/s.Bigshare Services Private Limited.
18. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-votingare given as a separate attachment to this notice.
19. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members at the Registered Office of the Company between 11:00 A.M. to 1:00 P.M. on all working days i.e. Monday to Friday, up to the date of the Meeting.

INSTRUCTION FOR E-VOTING:**Dear member,**

Pursuant to provisions of section 108 of the Companies Act, 2013,rule 20 of the Companies (Management and Administration)Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Listing Regulations, the company is pleased to provide remote e-voting facility to members to cast their vote on all resolutions set forth in the notice convening the 29thAnnualGeneral Meeting (AGM) to be held on Tuesday, September 26, 2017 at11.30 AM. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

Please read the instructions printed below before exercising your vote.

STEPS FOR REMOTE E-VOTING:

- (i) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] then open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password.
- (ii) Open the internet browser and type the URL: www.evoting.nsd.com.
- (iii) Click on 'shareholder - login'.
- (iv) If you are logging in for the first time, please enter the userID and password. This will be sent to you separately.
- (v) Put User ID and password noted in step (i) above and Click Login.

NOTE:

- *Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com.*
 - *In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). Example: If DP-ID is IN600570 and Client-ID is 20004951 then user ID will be IN60057020004951)*
 - *In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).*
- (vi) After successful login, you can change the password with new password of your choice making sure that it contains a minimum of 8 digits or characters or a combination of the two. Please take utmost care to keep your password confidential.
 - (vii) Once, the e-voting home page opens, click on e-voting -->Active Voting Cycles.
 - (viii) Select the 'EVEN' (e-voting event number) of 'Nouveau Global Ventures Limited' (the number is provided in this document). Once you enter the number, the cast vote page will open. Now you are ready for e-voting.
 - (ix) Cast your vote by selecting your favored option and click 'submit'. Also click 'confirm' when prompted. Upon confirmation, the message 'vote cast successfully' will be displayed. Please note that once you have voted on the resolution, you will not be allowed to modify your vote.
 - (x) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to caarvindbaid@gmail.com with a copy marked to evoting@nsdl.co.in.
 - (xi) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - a) Member may obtain a User ID and password for casting his/her/its vote by remote e-voting by sending a request at evoting@nsdl.co.in or by contacting NSDL at the toll free no.: 1800-222-990 providing the details such as Demat account no. or Folio no, PAN no, etc.
 - b) Please follow all steps from serial nos. (ii) to (x) mentioned above, in order to successfully cast your vote.

GENERAL INSTRUCTIONS:

- a) The remote e-voting period commences on Saturday, September 23, 2017 (9.00 AM IST) and ends on Monday, September 25, 2017 (5.00 pm IST). During this period, members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday,

September 19, 2017, may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.

- b) Any person, who acquires shares of the company and becomes a member of the company after dispatch of the notice of AGM and holds shares as on the cut-off date i.e. Tuesday, September 19, 2017, may obtain user ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset the password by using 'forgot user details/password' or 'physical user reset password' options available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- c) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- d) The facility for voting through ballot paper shall be made available at the AGM venue and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM venue through ballot paper. Members who have not cast their vote electronically, by remote e-voting, may only cast their vote at the AGM through ballot paper.
- e) The voting rights of shareholders shall be in proportion to the shares held by them, of the paid up equity share capital of the company as on the cut-off date i.e. Tuesday, September 19, 2017.
- f) Mr. Arvind Dhanraj Baid, Practicing Chartered Accountants, Mumbai (Membership No. 155532), has been appointed by the Board of Directors as the scrutinizer to scrutinize remote e-voting process and the voting (Ballot Forms) at the Meeting venue in a fair and transparent manner.
- g) At the AGM, at the end of discussion on the resolutions on which voting is to be held, the chairman shall, with the assistance of scrutinizer, order voting through ballot paper for all those members who are present at the AGM but have not cast their votes electronically using the remote e-voting facility.
- h) Immediately after the conclusion of voting at the AGM, the scrutinizer shall first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company. The scrutinizer shall prepare a consolidated scrutinizer's report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the AGM. This report shall be made to the chairman or any other person authorized by the chairman, who shall countersign the same and declare the result of the voting forthwith.
- i) The voting results declared along with the scrutinizer's report shall be placed on the company's website: www.nouveauglobal.com and on the website of NSDL immediately after the declaration of the result by the chairman or a person authorized by the chairman. The results shall also be immediately forwarded to the BSE Limited.
- j) In case of any queries, you may refer the frequently asked questions (FAQs) and e-voting user manual, available at downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990. You can also refer your queries to NSDL through email: evoting@nsdl.co.in. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

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

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Registered Office:

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

Date : August 24, 2017
Place: Mumbai

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

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102
OF THE COMPANIES ACT, 2013

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 sets out the material facts relating to the business mentioned at item No. 3 to 6 of the accompanying notice dated August 24, 2017.

ITEM NO.3

This Explanatory statement is provided though strictly not required as per 102 of the Companies Act, 2013

M/s CPM & Associates, Chartered Accountants (Firm Registration No. 114923W) who are to retire at the conclusion of the ensuing Annual General Meeting, have expressed their unwillingness to be reappointed as statutory auditors of the Company.

However, Company has received a letter from **M/s. Sunil Vankawala and Associates, Chartered Accountants (Registration No. 110616W)**, conveying their willingness to act as Statutory Auditors of the company for a period of five consecutive years, i.e., from the conclusion of the ensuing Annual General Meeting until the conclusion of 34th Annual General Meeting subject to ratification by shareholders at every Annual General Meeting. The said **M/s. Sunil Vankawala and Associates, Chartered Accountants (Registration No. 110616W)** have also given their consent and confirmed their eligibility in terms of Section(s) 139 and 141 of the Companies Act, 2013 in this regard.

The Board recommends the Ordinary Resolution set out in Item No. 3 of the Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company/ their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 4

Mr. Krishan Khadaria, the founder Director of the Company, who was appointed as Managing Director by the members to hold office upto March 1, 2017 and hence continuation of his employment as Managing Director requires the approval of members by way of a special resolution.

Keeping in view that Mr. Krishan Khadaria's has rich and varied experience in the Industry and has been involved in the operations of the Company since its inception, it would be in the interest of the Company to continue the employment of Mr. Khadaria as Managing Director.

Mr. Khadaria is a qualified Chartered Accountant as well as a Bachelor of Law and had started his career at the age of 23 as a practicing partner of M/s. Saraogi & Associates Chartered Accountants. He also served for more than two decades as a senior partner in M/s K.K. Khadaria & Co. Chartered Accountants, specializing in auditing, taxation, business and corporate legal and financial consultant, loan and lease syndication, capital market operations. In a short span he gained high reputation and professional growth and niche in multi operational fields.

Besides being continued to look after the affairs of M/s. K. K. Khadaria & Co. the rich experience and niche had inspired him to promote Nouveau Finance Ltd. The Company later on diversified into the business of media and entertainment and followed by further diversification as a venture capital entity with new name to Nouveau Global Ventures Limited

The Nomination & Remuneration Committee of the Board and the Board of Directors of the Company, at their meetings held on February 6, 2017 and February 14, 2017 respectively, and subject to the approval of the members in the Annual General Meeting, have approved the re-appointment and broad terms and conditions (including remuneration) of Mr. Krishan Khadaria as Managing Director of Nouveau Global Ventures Limited for a period of 5 (five) years i.e. from March 1, 2017 to February 28, 2022 as under:

Effective date of appointment :	1st March, 2017.
Term of appointment :	5 years
Past Salary :	Rs. 80,000/-per month
Basic Salary sought to be paid :	The Company shall pay to the Managing Director an amount of Rs. 100,000/- per month as basic salary with the power to the Board to increase the basic salary within the grade of Rs. 100,000 - Rs.130,000 from time to time.
Allowances & Perquisites:	Mr. Khadaria shall be entitled for house rent allowance, Conveyance Allowance, Communication Allowance, Leave travel concession, Self Development Allowance, Performance Allowance, Special Allowance, Medical Allowance, Bonus, Business Promotion expenses allowance and/or any other allowance as may be determined by the Nomination & Remuneration Committee from time to time in addition to above said salary. However, the total perquisites and allowance shall not exceed 150% of the salary.
Incentive	As may be determined by the Nomination & Remuneration Committee from time to time.
Reimbursement of expenses	Reimbursement of actual medical expenses incurred for self and family, club fees for 2 clubs, provision of car(s), telephone, cellphone expenses and other out-of-pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and objects and any other perquisites, benefits or amenities as per the Company's scheme(s) in force from time to time.
General	<p>(i) In the event of absence or inadequacy of profits in any financial year, Mr. Khadaria shall be entitled to such remuneration as may be determined by the Board, which shall not, except with the approval of the Central Government, exceed the limits prescribed under the Companies Act, 2013 and the Rules made thereunder or any statutory modification or re-enactment thereof.</p> <p>(ii) Perquisites shall be valued in terms of income-tax rules or actual expenditure incurred by the Company in providing the benefit or generally accepted practice as is relevant.</p>

ITEM NO. 5

The Board of Directors vide its resolution passed through circulation dated August 17, 2017, appointed Mr. Harpreet Singh Kohli as an Additional Director of the Company with effect from August 17, 2017 pursuant to Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company.

Mr. Harpreet Singh Kohli is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member along with a deposit of Rs. 1 Lakh proposing his candidature to be appointed as Independent Director as per the provisions of Sections 149 and 152 of the Companies Act, 2013.

Mr. Harpreet Singh Kohli has given a declaration to the Board of Directors of the Company that he meets the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, Mr. Harpreet Singh Kohli fulfills the conditions specified in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and rules made thereunder for his appointment as Independent Director of the Company and he is independent of the management of the Company.

Except Mr. Harpreet Singh Kohli, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution at Item No. 5 for approval of the Members.

ITEM NO. 6

To meet the capital expenditure for expansion of projects and for future projects/planning, and also to provide for the issue of any debt and/or debt related instruments in the Indian and/or International market it was necessary to enhance the present borrowing limits of the Company.

Therefore pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, Members at the Annual General Meeting held on 30th September, 2014 had accorded their consent to the Board of Directors to enhance Borrowing Limit upto Rs. 100 Crores.

The enhancement in the Borrowings of the Company upto 100 Crores may, if necessary be secured by way of Charge in favour of all or any of the financial institutions/ banks/lenders/any other investing agencies and trustees for the holders of debentures/ bonds/other financial instruments, which may be issued to and subscribed by all or any of the financial institutions/ banks/lenders/other investing agencies or any other person (s)/ bodies corporate by private placement or otherwise.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of public Company cannot, except with the consent of the Company in General Meeting, create charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company, together with power to take over the management and substantial assets of the Company in certain events of default, in favour of the banks / financial institutions / NBFCs / lenders, other investing agencies and trustees for the holders of debentures / bonds and/or other securities / instruments to secure rupee / foreign currency loans and/or the issue of any securities / debentures whether partly / fully convertible or non-convertible and/or securities linked to ordinary shares and/or rupee / foreign currency convertible bonds / securities and/or bonds / securities with detachable share warrants and any other form of loan / borrowing of whatever nature or by whatever name called (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed the limit of Rs. 100 crores (Rupees One Hundred Crores only), or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The Members approval is therefore being sought pursuant to section 180(1)(a) of the Act for creation of security on the properties of the company, both present and future, in favour of lenders.

The Board of Directors of your Company accordingly recommends the above resolution for the approval of members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested financially or otherwise in the resolution except to the extent of their shareholding, if any.

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

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Registered Office:

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

Date : August 24, 2017
Place: Mumbai

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

ANNEXURE "a"

PROFILE OF THE DIRECTORS BEING APPOINTED/ RE-APPOINTED

The brief resume of each of the Director proposed to be appointed/ re-appointed at the 29th Annual General Meeting of the Company is given below:-

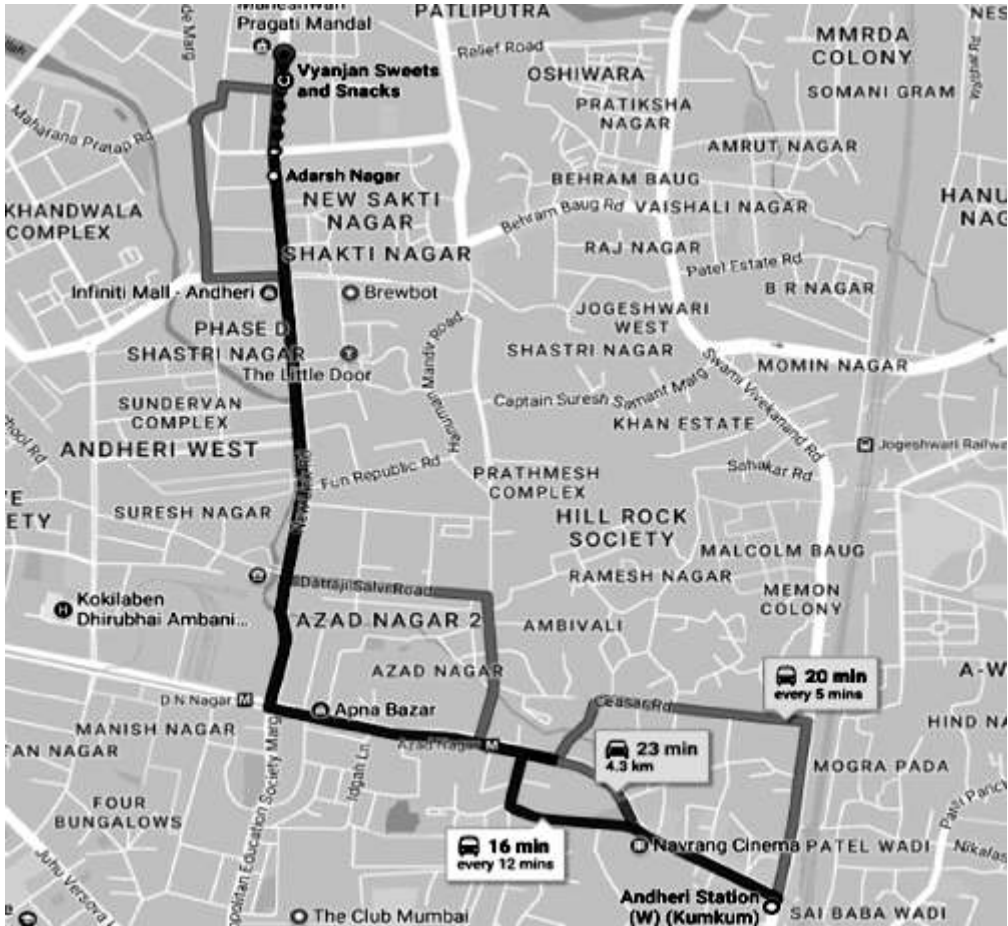
Name of Director	Mohit Khadaria	Krishan Khadaria
DIN	05142395	00219096
Date of Birth & Age	15/10/1986	15/05/1961
Nationality	Indian	Indian
Date of appointment	09/12/2011	16/11/1988
Educational Qualification	Masters Degree in Electrical Engineering from Pennsylvania State University, USA	Chartered Accountant and Bachelor of Law
Experience	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 is having more than two decades experience in auditing, taxation, business and corporate legal and financial consultant, loan and lease syndication, capital market operations. In a short span he gained high reputation and professional growth and niche in multi operational fields like media industry etc.
Memberships/Chairmanships of Committees of other Public Companies (includes only Audit Committees and Shareholders/Investors' Grievance Committee)	NIL	Mystic Electronics Limited (Formerly known as Pearl Electronics Limited) - Audit Committee (Member) - Stakeholders Relationship Committee (Member) Mukta Agriculture Limited (Formerly known as Pearl Agriculture Limited) - Audit Committee (Member) - Stakeholders Relationship Committee (Member)
List of directorship held in other Companies	1. Pearl Arcade Amusement Private Limited 2. Suman Multitrade Private Limited 3. Bhaskar Realty Private Limited 4. Automagical Software Private Limited 5. Mitesh Poly Pack Pvt Ltd 6. Ona Farms Private Limited 7. Anutham Property Developers Private Limited 8. Rajat Commercial Enterprises Pvt Ltd 9. Kashish Multi Trade Private Limited 10. Forever Flourishing Finance & Investments Private Limited 11. Attribute Shares And Securities Private Limited 12. Kasturi Overseas Private Limited	1. Mystic Electronics Limited 2. Mukta Agriculture Limited 3. Rajat Commercial Enterprises Pvt Ltd 4. Mitesh Poly Pack Pvt Ltd 5. Golden Meadows Export Private Limited 6. Kashish Multi Trade Private Limited 7. Forever Flourishing Finance & Investments Private Limited 8. Nouveau Shares & Securities Limited 9. Attribute Shares And Securities Private Limited 10. Laxmiramuna Investments Private Limited 11. Thai Malai Golf Resort & Spa Private Limited 12. Bhaskar Realty Private Limited 13. Anutham Property Developers Private Limited 14. Slogan Infotech Private Limited 15. Kasturi Overseas Private Limited 16. Pearl Arcade Consultant Private Limited 17. Navyug Telefilms P Ltd

Relationship between directors inter-se	Related to Mr. Krishan Khadaria, Managing Director and Mrs. Asha Khadaria, Director of the Company.	Related to Mr. Mohit Khadaria and Mrs. Asha Khadaria, Directors of the Company
Shareholding in the Company	7,000	Holds 12,78,519 equity shares as on 31st March, 2017

Name of Director	Harpreet Kohli
DIN	01621529
Date of Birth	22/12/1967
Nationality	Indian
Date of appointment	17.08.2017
Educational Qualification	Bachelors of Arts
Experience	Extensive knowledge and experience in handling International Export and Import contracts in textile , fabrics etc. He is also having extensive knowledge of Real Estate issues along with the nitty gritty involved.
Memberships/Chairmanships of Committees of the Board in other Listed Companies	NIL
List of directorship held in other Listed Companies	AVEON GCC EXPORTS PRIVATE LIMITED
Relationship between directors inter-se	Not related to any Director of the Company
Shareholding in the Company	Nil

ROUTE MAP OF THE VENUE

OF THE 29TH ANNUAL GENERAL MEETING OF THE COMPANY,
 TO BE HELD ON 26TH September, 2017 at
 VYANJAN BANQUET HALL, 43, OSHIWARA LINK PLAZA,
 NEXT TO OSHIWARA POLICE STATION, LINK ROAD,
 ANDHERI (WEST), MUMBAI- 400102



PROMINENT LANDMARK : OSHIWARA POLICE STATION

DIRECTOR'S REPORT

To,
The Members,
Nouveau Global Ventures Limited

Your Directors submit the 29th annual report of the Company, together with the audited financial statements, for the financial year ended March 31, 2017.

1. FINANCIAL PERFORMANCE OF THE COMPANY

(Rs. in Lacs)

PARTICULARS	Standalone		Consolidation	
	2016-17	2015-16	2016-17	2015-16
Profit/ (Loss) before interest, depreciation, tax and Extra Ordinary Items	(637.54)	80.30	(547.86)	106.18
Depreciation/amortization	15.15	14.50	16.08	16.08
Profit/ (Loss) before interest, tax and Extra Ordinary Items	(652.69)	65.80	(563.95)	90.10
Finance Costs	66.39	100.10	66.40	100.10
Profit/ (Loss) before tax and Extra Ordinary Items	(719.08)	(34.30)	(630.35)	(10.00)
Less: Provision for taxes on income				
--Current tax	0	0	0	0
--Deferred tax liability / (asset)	(2.00)	(0.93)	(1.97)	(1.026)
Profit/ (Loss) after tax before Extra Ordinary Items	(717.08)	(33.37)	(628.38)	(8.98)
Extra Ordinary Items (Net of Tax)	-	-	-	-
Profit/ (Loss) for the year	(717.08)	(33.37)	(628.38)	(8.98)

2. PERFORMANCE OF THE COMPANY

The Company has five reportable business segments i.e. Multimedia, Financial & Consultancy, Dealing in Shares & Securities, Trading Division and Tele Shopping Division. During the year the Company has the turnover of Rs. 11,09,16,356/- as compared to Rs. 3,22,06,969/- in the previous year. The Company has incurred loss of Rs. 7,17,07,778/- as compared to previous year loss of Rs. 33,37,666/- due to unfavorable market condition and economic scenario prevailed.

Barring unforeseen circumstances, the directors of your company expect growth in future years to come.

3. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2017 is Rs. 18,55,30,000/- (Rs. Eighteen Crores Fifty Five Lakhs Thirty Thousand only). During the year under review, the Company has not issued any shares with or without

differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

4. DIVIDEND & RESERVES

Yours Directors do not recommend any dividend for the year ended March 31, 2017, due to insufficient profits during the year.

During the year under review, no amount was transferred to Reserves.

5. CORPORATE GOVERNANCE

The Company has always endeavored to adhere to high standards of Corporate Governance and ensured its compliance both in spirit and law. The Company has complied with the Corporate Governance requirements under the Companies Act, 2013 and SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015. A report on Corporate Governance under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed and forms part of this report furthermore a certificate from the Company's Auditors confirming compliance of conditions of Corporate Governance is annexed herewith and marked as "Annexure VI" and forms an integral part of this Report.

6. DEPOSITS

During the year under review Company has neither accepted nor renewed any deposits from public within the meaning of section 76 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014. Thus there are no unclaimed deposits as on date.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details with respect to loans / advances / investments for the year end as required under Part A of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & under Section 186 of the Companies Act, 2013 have been provided in the notes to the Financial Statements of the Company.

8. RELATED PARTY TRANSACTIONS

In all related party transactions that were entered into during the financial year, an endeavour was made consistently that they were on an arm's length basis and were in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All Related Party Transactions are placed before the Audit Committee and also the Board for approval. Prior omnibus approval of the Audit committee is obtained on a yearly basis specifying the upper ceiling as to amount for the transactions which are of foreseen and repetitive nature. The details of all such related party transactions entered into, pursuant to the omnibus approval of the Committee are placed before the Audit Committee on a quarterly basis for its review.

The Company has adopted a Policy on Related Party Transactions. The Policy is uploaded on the Company's website at the web link: www.nouveauglobal.com. The details of the transactions with Related Parties are provided in the accompanying financial statements.

Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC-2 is not applicable to the Company. The details of related party transactions are set out in the notes of financial statements.

9. CORPORATE SOCIAL RESPONSIBILITIES INITIATIVES

The criteria prescribed under Section 135 of the Act with respect to constituting CSR committee, adopting CSR policy and spending amount on CSR activities in accordance with the Act do not apply to the Company.

10. SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES

The Company has two unlisted wholly owned subsidiary Companies as on March 31, 2017. There has been no material change in the nature of the business of the subsidiaries.

i) *Nouveau Shares and Securities Limited*

M/s. Nouveau Shares and Securities Limited, a wholly owned subsidiary of the Company which is a closely held Public Ltd. Company, incorporated in October 1994. M/s. Nouveau Shares and Securities Limited are engaged into the core business of Share Broking.

During the year the Paid-up Share Capital of the Company is Rs. 1,25,50,000/- while the net-worth of the Company is Rs. 5,802,900/-. Due the market volatility the Company incurred loss of Rs. 4,59,979/- as on March 31,2017.

ii) *Nouveau Global Venture FZE*

In view of the large scale expansion drive of the Company, a business entity by way of a 100% subsidiary was incorporated in Ras Al Khaimah Free Trade Zone in UAE. The subsidiary is functioning in the same line of business of its parent company.

During the year the Paid-up Share Capital of the Company is AED 1,500,000/-.The total revenue of the Company as on March 31,2017 is AED 5,49,122/- while the profit generated by the Company is AED 5,17,996/-.

In accordance with the provisions of Section 129(3) of the Companies Act, 2013, the Company has prepared its consolidated financial statement which forms part of this report. Further, a statement containing the salient features of the financial statement of our subsidiaries in the prescribed Form AOC-1 is annexed as "**Annexure I**" forming part of this report.

Pursuant to Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company are available on the website of the Company www.nouveauglobal.com.

The Policy for determining 'Material' subsidiaries has been displayed on the Company's website. Further, there has been no change to the Policy for determining 'Material' subsidiaries during the financial year ended March 31, 2017.

11. DIRECTORS

Board's Appreciation to Mr. Omprakash Bajaj, Erstwhile Director of the Company

Your Board wishes to record its appreciation in this report for the services rendered by Mr. Omprakash Bajaj, during his tenure as the Director, who resigned from his said position w.e.f. October 07, 2016.

Director retiring by rotation

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

Information regarding the directors seeking appointment/re-appointment

The Resume/ Profile and other information regarding the directors seeking re-appointment as required by the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & SS-2 of ICSI have been given in the Notice convening the 29th AGM of the Company.

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 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the F.Y. ended March 31, 2017.

Inter-se relationship between Directors

Mr. Krishan Khadaria (Managing Director), Mrs. Asha Khadaria (Director) and Mr. Mohit Khadaria (Director) are relatives in terms of section 2(77) of the Companies Act, 2013.

12. KEY MANAGERIAL PERSONNEL

During the year, Mr. Krishan Khadaria (Managing Director) whose term of 5 years of being Managing Director got expired on March 01, 2017 and on recommendation of Nomination & Remuneration Committee the Board has further re-appointed him for the term of 5 years w.e.f. March 01, 2017 subject to the approval of shareholders in the ensuing Annual General Meeting and on such remuneration and terms and conditions as may be decided by the Company.

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

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

The other details pertaining to the remuneration of the KMP's have been provided in the Extract of Annual Report annexed hereto and forming part of this Report.

13. MEETINGS OF THE BOARD

During the year under review, 7 meetings of the Board of Directors were held. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

14. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an annual performance evaluation of the performance of the Board, the Directors individually as well as the evaluation of working of the Committees was carried out by the Board. The entire Board carried out performance evaluation of each Independent Director excluding the Independent Director being evaluated. The manner in which evaluation has been carried out is based on the

criteria and framework laid down by the Nomination & Remuneration Committee. Evaluation parameters of the Board and Committees were mainly based on Disclosure of Information, Key functions of the Board and Committees, responsibilities of the Board and Committees, Corporate Governance Norms etc.

Evaluation of Board of Director's & Committees

The Independent Directors evaluation was done with main focus on their adherence to the Corporate Governance practices and their efficiency in monitoring the same. They are also being evaluated on various parameters such as active participation in strategic planning, participation in Board and committee meetings etc.

The performance evaluation of Non-Independent Directors was carried out by the entire Board of Directors (excluding the Directors being evaluated) and they have expressed their satisfaction with the evaluation process which considered their commitment and the exercise of their responsibilities in the best interest of the Company.

Familiarisation Programme

In terms of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company periodically organizes presentation on business and performance, long term strategy, initiatives and risks involved in order to familiarise Independent Directors with the Company's operations. Apart from this, every Independent Director on being inducted into the Board attends an orientation programme.

The details of familiarisation programme have been posted on the website of the Company under the web link: www.nouveauglobal.com.

15. PARTICULARS OF EMPLOYEES AND REMUNERATION:

Particulars of employees as per Rule 5(2) & Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The information as per Rule 5(2) & Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be provided upon request. In terms of Section 136 of the Companies Act 2013, the Report and Accounts are being sent to the members and others entitled thereto, excluding the aforesaid details, which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any member is interested in obtaining a copy thereof, such members may write to the Company Secretary in this regard.

Details as required under Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a) The ratio of remuneration of each Director, CFO and CS to the median remuneration of the employees for the FY 2016-17 are:

Name of Director/ KMP	Amount of Remuneration Per Annum (in Rs.)	Ratio of Remuneration to median remuneration of employees for the FY	% increase in Remuneration during the FY
Mr. Krishan Khadaria (Managing Director)	9,80,000/-	2.9 times	25%
Mr. Naresh Kedia (CFO)	7,36,050/-	2.2 times	9.9%
Mr. Aashish Garg Company Secretary	2,60,000/-	0.7 times	Nil

- b) ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year: During the year under review, No sitting fees or remuneration was paid to the any of the Directors of the Company except to Mr. Krishan Khadaria, Managing Director of the Company.
- c) the percentage increase in the median remuneration of employees in the financial year: Nil
- d) Number of permanent employees on the rolls of the Company as at March 31, 2017 stood at 9 employees.

- e) Average percentile increase made in the salaries of employees other than key 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:

During the last financial year, the salaries of employees other than KMP's remained the same, thus there was no increment made in the salaries of the employees. There were no other exceptional circumstances for increase in the remuneration of key managerial personnel and increase in remuneration has been in accordance with the Company's policies.

- f) We hereby affirm that the remuneration of employees is as per the remuneration policy of the Company.

16. EMPLOYEE STOCK OPTION SCHEME

Presently, the Company does not have a scheme for grant of stock options to its employees.

17. 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

Details of composition, terms of reference, number of meetings held for respective committees and details of the familiarisation programmes for Independent Directors are given in the Corporate Governance Report which forms the part of this Report.

Policies and Disclosure Requirements

In terms of provisions of the Act and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted all the applicable policies. The policies are available on Company's website - www.nouveauglobal.com.

It is confirmed that all Directors and Senior Management Personnel have affirmed their adherence to the provisions of the Code of Conduct during the financial year 2016-17.

18. NOMINATION & REMUNERATION POLICY

The Company has formulated 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 governs the criteria for deciding the remuneration for Director & Key Managerial Personnel. The policy is annexed herewith and marked as "**Annexure VI**" and forms part of this Report

19. PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has zero tolerance for sexual harassment at workplace and 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. The Company has also constituted an Internal Complaints Committee, to inquire into complaints of sexual harassment and recommend appropriate action. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year under review, no complaints were received by the Company related to sexual harassment.

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

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

21. STATUTORY AUDITORS & AUDITORS' REPORT

M/s. CPM & Associates, Chartered Accountants (Firm Registration No. 114923W) holds office until the conclusion of ensuing Annual General Meeting (AGM) and have expressed their unwillingness to be reappointed as the Statutory Auditors of the Company.

Further, your Company has received a written consent and a certificate from **M/s. Sunil Vankawala and Associates, Chartered Accountants (Registration No. 110616W)** to the effect that their appointment, if made, would satisfy the criteria provided in sections 139 and 141 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules 2014.

Hence, the Audit Committee and the Board

hereby recommends the appointment of **M/s. Sunil Vankawala and Associates, Chartered Accountants (Registration No. 110616W)** as Statutory Auditors of the Company for a period of five years i.e., from the conclusion of the 29th Annual General Meeting up to the conclusion of 34th Annual General Meeting subject to ratification by Members every year.

The Auditors' Report on the financial statements of the Company for the year ending March 31, 2017 is unmodified i.e. it does not contain any qualification, reservation or adverse remark. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report is enclosed with the financial statements forming part of the annual report.

Disclosure on Specified Bank Notes:

The Company has provided disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 and the same are in accordance with books of accounts maintained by the Company.

22. SECRETARIAL AUDITORS & AUDITORS' REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Mr. Shivhari Jalan**, a Practicing Company Secretary to conduct the Secretarial Audit of the Company for the financial year 2016-2017.

The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith as **Annexure III**.

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

Response to point no.1:

The company has given loans to its wholly owned subsidiary companies and such loans made are utilized by the subsidiary companies for its principal business activities.

Response to point no.2:

The Company had charged interest on almost majority of the loan transactions however the same was not booked for parties in the category of doubtful debts. During the financial year end the said bad debts were written off.

Response to point no. 3 & 4:

The company usually files necessary documents with Stock Exchange in conformity with SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. However, during the year under review, there were delays by few days due to administrative reasons which the management is committed to streamline in future.

23. 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.

24. EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in Form MGT-9 as on March 31, 2017 is set out in "Annexure IV" forming part of this Report.

25. MANAGEMENT DISCUSSION AND ANALYSIS

Discussion on state of affairs of the Company has been covered as part of the Management Discussion and Analysis (MDA). MDA for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section marked as "Annexure II" forming part of this Annual Report.

26. LISTING

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

27. 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.

Your Company hereby affirms that no Director/ employee have denied accessing 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.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Since the Company is neither engaged in any manufacturing activity nor the Company has any manufacturing unit, therefore there 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.

29. FOREIGN EXCHANGE EARNINGS AND OUT-GO

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

30. 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 of the Company i.e. March 31, 2017 and the date of this Report.

31. GREEN INITIATIVES

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

2015, permit the dissemination of financial statements and annual report in electronic mode to the Members.

For members who have not registered their email addresses, physical copies are sent in the permitted mode.

Your Directors are thankful to the Members for actively participating in the Green Initiative and seek your continued support for implementation of the green initiative.

32. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3) (c) of the Companies Act, 2013, your Directors to the best of their knowledge and belief and according to the information and explanations obtained by them, hereby confirm:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) That Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit and loss of the Company for the year ended March 31, 2017;
- 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 the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

33. GENERAL

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

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

34. ACKNOWLEDGEMENT

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

Your Directors also sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees at all levels thereby contributing largely to the growth and success of the Company.

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

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

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

Date : August 24, 2017

Place: Mumbai

Registered Office:

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

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

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

Part "A": Subsidiaries**(Rs. in Lacs)**

Sr. No.	Particulars	Details
1.	Name of the subsidiary	Nouveau Shares & Securities Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	
	a) Authorised Capital	150.00
	b) Paid-up Capital	125.50
5.	Reserves & surplus	(62.77)
6.	Total assets	93.30
7.	Total Liabilities	93.30
8.	Investments	-
9.	Turnover	0.67
10.	Profit / (Loss) before taxation	(4.57)
11.	Deferred tax	0.03
12.	Profit / (Loss) after taxation	(4.60)
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

(Rs. in Lacs)

Sr. No.	Particulars	Details
1.	Name of the subsidiary	Nouveau Global Venture FZE, U.A.E.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	AED (AED 1 =INR 18)
4.	Share capital	264.30
5.	Reserves & surplus	729.62
6.	Total assets	2013.12
7.	Total Liabilities	2013.12
8.	Investments	NIL
9.	Turnover	97.80
10.	Profit before taxation	92.25
11.	Provision for taxation	N.A.
12.	Profit after taxation	92.25
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

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

- Part B of the Annexure is not applicable as there are no associate companies / joint ventures of the Company as on March 31, 2017.
- None of subsidiaries have been liquidated or sold during the year.

ANNEXURE-II**MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

This report covers the operations and financial performance of the Company for the year ended March 31, 2017 and forms part of the Directors' Report.

➤ **OVERVIEW**

Nouveau Global Ventures Limited ("Nouveau" or "the Company") is functioning in various segments such as Multimedia, Trading in Textile, Tele-Shopping, Financial & Consultancy and dealing in shares & securities. During the year the total turnover of the Company was Rs. 11,09,65,300/- as compared to Rs. 4,68,43,982/- in the previous year i.e. 2016 at the same time the Consolidated turnover of the Company was Rs. 11,10,56,362/- as compared to Rs. 12,48,23,699/- in the previous year i.e. 2016.

➤ **GENERAL ECONOMIC SCENARIO & INDUSTRY STRUCTURE**

The Financial Year 2016-17 witnessed two major policy developments with one paving the way for the implementation of transformational Goods and Service Tax (GST) and another was the demonetization of two highest denomination notes. The demonetization had a great impact on the common man. The GST is expected to create a big boost to the Indian market and also a bold experiment to improve tax compliance and governance. The GST is also expected to boost the twin objectives of investment and growth in the Indian Economy.

The demonetization move by the Government impacted the public at large in India. Thus all the business sector is facing risk due to demonetization and trade uncertainties with other countries.

➤ **MULTIMEDIA**

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making high growth strides. Proving its resilience to the world, the Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenues.

The industry has been largely driven by increasing digitisation and higher internet usage over the last decade.

Market Dynamics

The Indian media & entertainment sector is expected to grow at a Compound Annual Growth Rate (CAGR) of 14.3 per cent to touch Rs 2.26 trillion (US\$ 33.9 billion) by 2020, while revenues from advertising is expected to grow at 15.9 per cent to Rs 99,400 crore (US\$ 14.91 billion).

During the year under review, the Company has generated revenue of Rs. 82.78 lakhs as compared to Rs. 253.43 lakhs due to uncertain market conditions. Your directors are hopeful for better revenue in near future.

➤ **TEXTILES**

Industry Structure & Development

The textile industry is one of the most important & oldest industries of the Indian economy dating back several centuries. The textiles industry is also labour intensive and is the second largest provider of employment after agriculture.

During the year under review, the Company has generated revenue of Rs. 106.79 lakhs as compared to Rs. 307.63 lakhs due to indecisive market conditions in the year 2016-17.

Revenue from other Segments

During the year under review the Company generated revenue of Rs. 1141.67 lakhs from the other segments apart the above mentioned segments.

➤ OPPORTUNITIES

- Media and Entertainment industry is one of the most booming sectors in India due to its vast customer reach. The various segments of the Media and Entertainment industry like television and film industry have a large customer base.
- Technological innovations like 3D, animations, multiplexes, etc. and new distribution channels like mobiles and Internet have opened up the doors of new opportunities in the sector.
- The future for the Indian textile industry looks promising, buoyed by strong domestic consumption. The Government has introduced the 'Make in India' campaign for the textile sector.
- Growth rate of Domestic Textile Industry is 6-8%.
- Teleshopping market in India grew significantly over the past few years owing to, increasing disposable income, ease of shopping, rising television penetration in the country. Moreover, increasing offerings by private label brands at affordable prices, growing discounts and offers, coupled with rising working population are other factors driving teleshopping market in India. In addition, improving standard of living, coupled with changing consumers tastes and preference from traditional way of shopping to new and innovative forms.

➤ THREATS

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

➤ OUTLOOK

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

➤ RISK & CONCERNS

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

➤ INTERNAL CONTROLS SYSTEMS AND ADEQUACY

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

➤ HUMAN RESOURCES / INDUSTRIAL RELATIONS

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

CAUTIONARY STATEMENT:

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

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

**Date : August 24, 2017
Place: Mumbai**

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

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

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

ANNEXURE-III

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

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

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

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

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

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2017 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 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the period under review)

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; / Securities and exchange board of India (Share based employee benefits) Regulations, 2014; (Not applicable to the company during the period under review)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the period under review)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the company during the period under review).
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the company during the period under review)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during the period under review).
- (vi) The company has informed that there are no other laws which are specifically applicable to the company.

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

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

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

1. *The company has given loans to its wholly owned subsidiary companies however pursuant to provisions of section 185 of the Companies Act, 2013 due to voluminous transaction I am unable to comment whether such loans made are utilised by the wholly owned subsidiary companies for its principal business activities.*
2. *The company has not charged interest on loan given to 5 parties covered in the register i.e. Form No. MBP-2 maintained under section 186(9) of the Companies Act, 2013 including loan given to parties which are doubtful of recovery pursuant to provision of section 186 (7) of the Companies Act, 2013.*
3. *The company has not complied with the prescribed time limit as per Regulation 30 of (Listing obligations and disclosure requirements) Regulations, 2015 in respect of submission of outcome of financial results for quarter ended 30.09.2016.*
4. *The company has not complied with the prescribed time limit as per Regulation 47 of (Listing obligations and disclosure requirements) Regulations, 2015 in respect of publication in Newspapers of financial result for the year quarter ended 30.09.2016 and 31.12.2016.*

I further report that:

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

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

and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

I further report that during the audit period the company had no specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Mumbai
Date: 14.08.2017

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

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

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

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

'ANNEXURE A'

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

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

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

Place: Mumbai
Date: 14.08.2017

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

ANNEXURE-IV

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended March 31, 2017

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN:-	L01407MH1988PLC049645
ii) Registration Date	August 16, 1988
iii) Name of the Company	Nouveau Global Ventures Limited
iv) Category / Sub-Category of the Company	Company Limited by shares Indian Non-Government Company
v) Address of the Registered office and contact details	401/A, Pearl Arcade, Opp P.K. Jewellers, Daut Baug Lane, Off. J.P. Road, Andheri (W), Mumbai- 400 058 Tel: 022-6778155/26783178/26797780 Website: www.nouveauglobal.com
vi) Whether listed company Yes / No	Yes listed with Bombay Stock Exchange
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai-400 059. Tel: 022-626382000 Email id.: info@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

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

(I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
Individuals/ HUF	2021599	-	2021599	10.90	2021599	-	2021599	10.90	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Bodies Corp	-	-	-	-	-	-	-	-	-
Banks/ FI	-	-	-	-	-	-	-	-	-
Any Other	4781200	-	4781200	25.77	4781200	-	4781200	25.77	-
SubTotal (A)(1)	6802799	-	6802799	36.67	6802799	-	6802799	36.67	-
(2) Foreign									
NRIs- Individuals	-	-	-	-	-	-	-	-	-
Other - Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp	-	-	-	-	-	-	-	-	-
Banks/ FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
SubTotal(A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	6802799	-	6802799	36.67	6802799	-	6802799	36.67	-
B. Public Shareholding									
1. Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks/ FI	-	-	-	-	-	-	-	-	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FIs	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
SubTotal(B)(1)	-	-	-	-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**(I) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
B. Promoters									
2. Non-Institutions									
a) Bodies Corp.	8709169	8300	8709169	46.99	8684620	8300	8692920	46.85	(0.13)
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	413863	130986	544849	2.94	419940	130386	550326	2.97	0.03
ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	2296742	169400	2466142	13.29	2313742	169400	2483142	13.38	0.09
c) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
d) Others (Specify)	-	-	-	-	-	-	-	-	-
i) Trusts	-	-	-	-	-	-	-	-	-
ii) Clearing Member	-	-	-	-	2072	-	2072	-	0.01
iii) Directors Relatives	-	-	-	-	-	-	-	-	-
iv) Employee	-	-	-	-	-	-	-	-	-
v) NRI	21441	300	21741	0.11	21441	300	21741	0.11	0.00
vi) Overseas Bodies Corporates	-	-	-	-	-	-	-	-	-
vii) Unclaimed Suspense Account	-	-	-	-	-	-	-	-	-
SubTotal(B)(2)	11441215	308986	11750201	63.33	11441815	308386	11750201	63.33	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	11441215	308986	11750201	63.33	11441815	308386	11750201	63.33	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	18244014	308986	18553000	100	18244614	308986	18553000	100.00	0.00

(ii) Shareholding of Promoters

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

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

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

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

(v) No.	Name	No. of Shares at the beginning/ end of the year	Date	Increase/ Decrease in share- holding	Reason	No. of Shares	% of total shares of the Co.
1	NIRNIDHI CONSULTANT PVT. LTD.	1043129 1043129	31-Mar-16 31-Mar-17	0 0	No Change No Change	1043129 1043129	5.62 5.62
2	ESQUIRE ENCLAVE PRIVATE LIMITED	886201 886201	31-Mar-16 31-Mar-17	0 0	No Change No Change	886201 886201	4.78 4.78
3	LIMESTONE PROPERTIES PRIVATE LIMITED	731963 731963	31-Mar-16 31-Mar-17	0 0	No Change No Change	731963 731963	3.95 3.95
4	PRAVEEN KUMAR AGARWAL	500000 500000	31-Mar-16 31-Mar-17	0 0	No Change No Change	500000 500000	2.70 2.70
5	NATURAL HOUSING PRIVATE LIMITED	480847 480847	31-Mar-16 31-Mar-17	0 0	No Change No Change	480847 480847	2.59 2.59
6	SAFED SALES PRIVATE LIMITED	278394 278394	31-Mar-16 31-Mar-17	0 0	No Change No Change	278394 278394	1.50 1.50
7	PRAVEEN KUMAR AGARWAL	200000 200000	31-Mar-16 31-Mar-17	0 0	No Change No Change	200000 200000	1.08 1.08
8	PINKY AGARWAL	200000 200000	31-Mar-16 31-Mar-17	0 0	No Change No Change	200000 200000	1.08 1.08
9	COMFORT DEALCOM PRIVATE LIMITED	197064 197064	31-Mar-16 31-Mar-17	0 0	No Change No Change	197064 197064	1.06 1.06
10	CLASS COMMERCIAL PRIVATE LIMITED	184243 184243	31-Mar-16 31-Mar-17	0 0	No Change No Change	184243 184243	0.99 0.99

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Mr. Krishan Khadaria, Promoter Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	12,78,519 -	6.90 -	12,78,519 -	6.90 -
2	Mrs. Asha Khadaria, Promoter Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	7,28,580 -	3.93 -	7,28,580 -	3.93 -
3	Mr. Mohit Khadaria, Promoter Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	7000 -	0.04 -	7000 -	0.04 -

SI. No.	Name of Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
4	Mr. Narendra Ramkishor Gupta, Independent Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	- -	- -	- - -	- - -
5	Mr. Manoj Bhatia, Independent Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	- -	- -	- - -	- - -
6	Mr. Om Prakash Bajaj, Independent Director At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	- -	- -	- - -	- - -
7	Mr. Naresh Kedia, Chief Financial Officer At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	- -	- -	- - -	- - -
8	Mr. Aashish Garg ,Company Secretary At the beginning of the year increase/ decrease in shareholding during the year At the end of the year	- -	- -	- - -	- - -

V. INDEBTEDNESS:

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

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial Year				
i) Principal Amount	-	1142.00	-	1142.00
ii) Interest due but not paid	-	85.67	-	85.67
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		1227.67	-	1227.67
Change in Indebtedness during the financial year				
• Addition	299.00	-	-	299.00
• Reduction	-	(559.19)	-	(559.19)
Net Change	299.00	(599.19)	-	(260.19)
Indebtedness at the end of the financial year				
i) Principal Amount	299.00	606.68	-	905.86
ii) Interest due but not paid	-	61.80	-	61.80
iii) Interest accrued but not due	0.09	-	-	0.09
Total (i+ii+iii)	299.09	668.48	-	967.57

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

(Rs. in Lakh)

Sl. No.	Particulars of Remuneration	Name of MD	Total Amount
		Mr. Krishan Khadaria	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9.80	9.80
	(b) Value of perquisites u/s. 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Incometax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	
	- as % of profit		
	- others, specify...		-
5.	Others, please specify	-	-
	Total (A)	9.80	9.80
	Ceiling as per the Act		

B. REMUNERATION TO OTHER DIRECTORS:**1. Independent Directors:**

Particulars of Remuneration	Name of Directors			Total Amount
	Mr. Narendra Gupta	Mr. Manoj Bhatia	Mr. Om Prakash Bajaj	
Fee for attending board/ committee meetings	-	-	-	-
Commission	-	-	-	-
Others	-	-	-	-
Total	-	-	-	-

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

(Amount in Rs.)

	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per Provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	2,60,000	7,36,050	9,96,050
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	2,60,000	7,36,050	9,96,050

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

CORPORATE GOVERNANCE REPORT

Your Company is committed to the highest standards of integrity, transparency and accountability across all levels of the Organisation in the conduct of business.

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, given below is the Corporate Governance Report of the Company for the financial year end March 31, 2017:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Company believes that good Corporate Governance is essential for achieving long-term corporate goals and for enhancing stakeholders' value. Good Governance ensures that the best corporate practices are followed by a Company. Implementation of good governance indicates not only the compliance of the laws and regulations of the land but also indicates the values, practices, and culture of your organization. Your Company is committed to adopt the best Corporate Governance practices and endeavors continuing to implement the code of Corporate Governance in its true spirit. Your Company's Board of Directors and Management commit themselves to serve the best interests of the investing public. Thus, we are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with applicable legislation.

2. BOARD OF DIRECTORS

Size and Composition of the Board

The Board of Directors ('the Board') is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and are vested with requisite powers & authorities and duties so as to provide appropriate directions with regard to leadership, vision, strategy, policies, monitoring, supervision, accountability to shareholders and to achieve greater levels of performance on a sustained basis. The Managing Director is responsible for day-to-day operations of the Company.

The Nouveau's Board of Directors has an ideal composition of executive and non-executive Directors with one woman Director.

The composition of the Board of Directors as on March 31, 2017, their attendance at Board Meetings held during the year and the last Annual General Meeting, the number of Directorships and Committee Chairmanship/ Memberships held by them in other Companies is given below:

Name	Company of	Attendance		Other Board Representations		
		Board Meeting	Last AGM	Directorship in other Companies including this Company	Committees* Membership	Committees* Chairmanship
Mr. Krishan Khadaria	Executive and Promoter	7 of 7	Yes	18	5	-
Mr. Mohit Khadaria	Executive and Promoter	5 of 7	Yes	13	1	-
Mrs. Asha Khadaria	Non-Executive and Promoter	5 of 7	Yes	3	-	-
Mr. Omprakash Bajaj**	Non-executive and Independent	1 of 7	No	5	1	-
Mr. Narendra Gupta	Non-executive and Independent	7 of 7	Yes	2	2	1
Mr. Manoj Bhatia	Non-executive and Independent	7 of 7	No	7	1	5

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

* *Mr.Omprakash Bajaj ceased to be Director on the Board of the Company w.e.f. October 7, 2016. The same was approved by the Board.*

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

Board Meeting held during the financial year ended 31st March, 2017

During the year under review, the Board met 7(seven) times i.e. on 30th May, 2016, 13th August, 2016, 07th October, 2016, 14th November, 2016, 13th December, 2016, 14th February, 2017 and 30th March, 2017 the interval between two Board meetings did not exceed 120 days. The necessary quorum was present for all the meetings.

No. of shares held by non-executive directors & Disclosure of relationship between director's inter-se

Except for Mrs. Asha Khadaria - Non-Executive Director of the Company who holds 728580 equity shares of the Company, none of the other Non-executive Directors holds any equity shares or convertible instruments of the Company during the financial year ended March 31, 2017.

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

Access to Information

The minimum information as required under Part A of the Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is made available to the Board. The Board has complete access to all information pertaining to the Company.

Independent Directors' Separate Meeting

In accordance with the provisions of Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors was held during the year on July 30, 2016 without the attendance of Non-Independent Directors and members of management, inter alia to:

- i) To review the performance of Non-Independent Directors & the Board;
- ii) To assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board;
- iii) To assess the company's ability and eagerness to implement internal control and other suggestions by internal / statutory auditors, etc.

3. 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 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 a part of good governance practice. The Board has currently the following committees as on March 31, 2017:

A. AUDIT COMMITTEE***Composition of the Committee***

The Composition of Committee meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee of the Company as on 31st March, 2017 comprised of 3 (Three) members all being Non-Executive Directors, out of three members 2 (Two) are Non-Executive Independent Directors and 1(One) is Non-Executive Director. All the members of the Committee have financial and accounting knowledge. The Company Secretary act as the Secretary of the Committee.

Audit Committee Meeting held during the financial year ended March 31, 2017

During the year under review, the audit committee met 4 times: (i) 30th May, 2016 (ii) 13th August, 2016 (iii) 14th November, 2016 and (iv) 14th February, 2017. The meetings were scheduled well in advance and the time interval between any two meetings is less than four months. The Composition and the attendance of the members of the Audit Committee are as follows:

NAME	CATEGORY	DESIGNATION	NO. OF MEETINGS ATTENDED
Mr. Manoj Bhatia	Non-Executive Independent Director	Chairman	4 of 4
Mr. Narendra Gupta	Non-Executive Independent Director	Member	4 of 4
Mr. Krishan Khadaria	Executive and Promoter Director	Member	4 of 4

Terms of Reference:

- 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;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the annual financial statements and auditors' report there on 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.
- Uses/application of funds raised through an issue;
- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;

- Examination of the financial statement and the auditors' report thereon;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
- Scrutiny of inter-corporate loans and investments.
- The audit committee shall review the information required as per SEBI 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. NOMINATION AND REMUNERATION 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.

Composition and Attendance of the Committee:

During the financial year 2016-17, the Committee met twice on October 07, 2016 and February 06, 2017. 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
Mr. Narendra Gupta	Non-Executive Independent Director	Chairman	2 of 2
Mr. Manoj Bhatia	Non-executive Independent Director	Member	2 of 2
Mrs. Asha Khadaria*	Non-executive and Promoter Director	Member	2 of 2

**** The committee was re-constituted on October 07, 2016 in which the Committee appointed Mrs. Asha Khadaria as the member of the Committee in place of Mr. Omprakash Bajaj who tendered his resignation w.e.f. October 07, 2016; the Committee took the note of the same.***

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.

Performance evaluation criteria for Directors:

• **Evaluation of Managing Director / Whole Time Director**

The broad parameters for reviewing the performance of Managing Director are mentioned below:

- Achievements of financial/business targets;
- Developing and managing business plans, operational plans, risk management, and financial affairs of the organization;
- Display of leadership qualities i.e. correctly anticipating business trends, opportunities, and priorities affecting the Company's prosperity and operations;
- Development of policies and strategic plans
- Managing relationships with the Board, management team, regulators, bankers, industry representatives and other stakeholders.
- Contribution towards and monitoring of Corporate Governance practices.

• **Evaluation of Non-Executive Directors:**

The broad parameters for reviewing the performance of Non-Executive Director are mentioned below:

- Participation at the Board / Committee meetings;
- Commitment (including guidance provided to senior management outside of Board/ Committee meetings);
- Effective management of relationship with stakeholders;
- Integrity and maintaining of confidentiality;
- Fulfillment of Directors fiduciary responsibilities.
- Independence of behavior and judgment.

• **Evaluation of Independent Directors:**

The broad parameters for reviewing the performance of Independent Directors are mentioned below:

- Exercise of independent judgment in the best interest of Company;
- Ability to contribute to and monitor corporate governance practice;
- Adherence to the code of conduct for independent directors.

The criterion for performance evaluation includes the areas relevant to the functioning of Independent Directors such as participation, conduct and effectiveness. The performance evaluation of Independent Directors was done by the entire Board of Directors except for the Directors who are subject to evaluation. The evaluation done by the Committee is stated in the Directors Report of the Company.

Remuneration of Directors:

i) **Remuneration to Executive Directors:**

Name	Position	Salary (in Rs.)
Mr. Krishan Khadaria	Managing Director	Rs. 9,80,000/-

- ii) **Remuneration to Non-Executive Directors:** During the year the Company has not paid any sitting fees & commission to any of its Directors.

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

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Composition and Attendance of the Committee:

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

During the year, the Stakeholders Relationship Committee met four times on May 21, 2016, August 12, 2016, November 10, 2016 and February 11, 2017.

Details of constitution and attendance details of the Stakeholders Relationship Committee as on March 31, 2017 are given below:

NAME	CATEGORY	DESIGNATION	NO. OF MEETINGS ATTENDED
Mr. Narendra Gupta	Non-Executive Independent Director	Chairman	4 of 4
Mr. Mohit Khadaria	Executive and Promoter Director	Member	3 of 4
Mr. Manoj Bhatia	Non-Executive Independent Director	Member	4 of 4

Terms of reference:

The broad terms of reference of the stakeholders' relationship committee are as under:

- Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

Investor Grievance Redressal:

The Committee supervises the mechanism for redressal of the shareholder's grievances and ensures cordial investor relations. During the year, the Company has not received any complaints however Company was in receipt of other telephonic queries which were satisfactorily answered and were redressed to the satisfaction of complainants. There were NO outstanding complaints as on March 31, 2017.

Compliance Officer:

The Board has designated Mr. Aashish Garg, Company Secretary as the Compliance Officer.

4. SUBSIDIARY COMPANIES

The Company have following Subsidiary Companies:

1. Nouveau Shares & Securities Limited -Non-Listed Indian Subsidiary Company.
2. Nouveau Global Venture FZE - Non-listed Foreign Subsidiary Company.

5. SHARE TRANSFER SYSTEM

With a view to provide prompt and efficient services to the investors the Company has entered into an agreement with **M/s. Bigshare Services Pvt. Limited**, Registrar & Transfer Agents registered with SEBI.

To supplement to the prompt services given by the Registrar & Transfer Agent the Stakeholders Relationship Committee meets as and when there are transfers/transmission of shares for the approvals of periodical transfers, issue of share certificates, splitting of shares etc.

As per the requirement of Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, company has regularly obtained the necessary certificate from a company secretary in practice and submitted the same to BSE Limited on half-yearly basis, confirming due compliance of share transfer related activities by the Company.

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

7. **MEANS OF COMMUNICATION TO SHAREHOLDERS**

Quarterly/ Annual Results	The results of the Company are published in the newspapers and intimated to the Stock Exchanges as required under the Listing Agreements.
Newspapers in which results are generally published	The Asian Age English daily and Mumbai Lakshwadeep regional daily newspapers.
Website, where displayed	www.nouveauglobal.com
Presentation made to institutional investors or to the analysts	All the Official news releases are displayed on the above mentioned website of the Company. During the year, no presentations were made to institutional investors or to the Analysts.
E-mail id for investor grievance	nouveauglobal@gmail.com

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	Venue	Details of Special Resolution Passed
March 31, 2014	September 30, 2014	12.00 p.m.	The Classique Club, Emerald Hall, Near Infinity Mall, New Link Road, Andheri(W), Mumbai - 400053	1. Borrowing Limits of the Company u/s 180 (1)(c) of the Companies Act, 2013.
March 31, 2015	September 30, 2015	12.00 p.m.	Conference Room, Axis Bank, Springfield's, Lokhandwala Complex, Andheri (West), Mumbai - 400 053	1. Approval of Existing Material Related Party Contracts And Arrangements under clause 49 of the listing agreement with Stock Exchanges. 2. Approval of transactions with related parties under section 188 of the companies act, 2013 and clause 49 of the listing agreement with Stock Exchanges. 3. To authorize Board to invest up to Rs. 100 Crores by way of subscription, purchase or otherwise, securities of any other body corporate.
March 31, 2016	September 19, 2016	12.00 p.m.	Pratap's Wild Dining Banquet, 3rd Floor, Om Heera Panna Mall, Oshiwara, Andheri (W), Mumbai- 400 058.	NIL

B. Details of special resolution proposed to be conducted through postal ballot:

No Special Resolution was passed through Postal Ballot during the year under review.

9. SHAREHOLDERS' INFORMATION

1.	29th Annual General Meeting Day, Date & Time, Venue	Tuesday, 26th September, 2017 at 11.30 am at Vyanjan Banquet Hall, 43, Oshiwara Link Plaza, Next to Oshiwara Police Station, Link Road, Andheri (West), Mumbai- 400102
2.	Financial Year	April 01, 2016 - March 31, 2017
3.	Date of Book Closure	Tuesday, 19th September, 2017 - Tuesday, 26th September, 2017 (Both days inclusive)
4.	Dividend payment date	Not Applicable
5.	Financial Results Calendar	Results for the Quarter ended June 30, 2017 - By August 14, 2017 Results for the Quarter ended September 30, 2017 - By November 14, 2017 Results for the Quarter ended December 31, 2017 - By February 14, 2018 Results for the Quarter ended March 31, 2017 - By May 30, 2018
6.	Listing on Stock Exchanges	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
7.	Stock Code	531465
8.	Annual Listing Fee	Annual listing fee for the financial year 2017-18 has been paid to the Stock Exchange.
9.	International Securities Identification Number (ISIN)	INE317B01034
10.	Corporate Identification Number (CIN)	L01407MH1988PLC049645
11.	Outstanding GDR/ADR/Warrants Or any Convertible Instruments, Conversion Dates and likely impact on equity:	Not Applicable

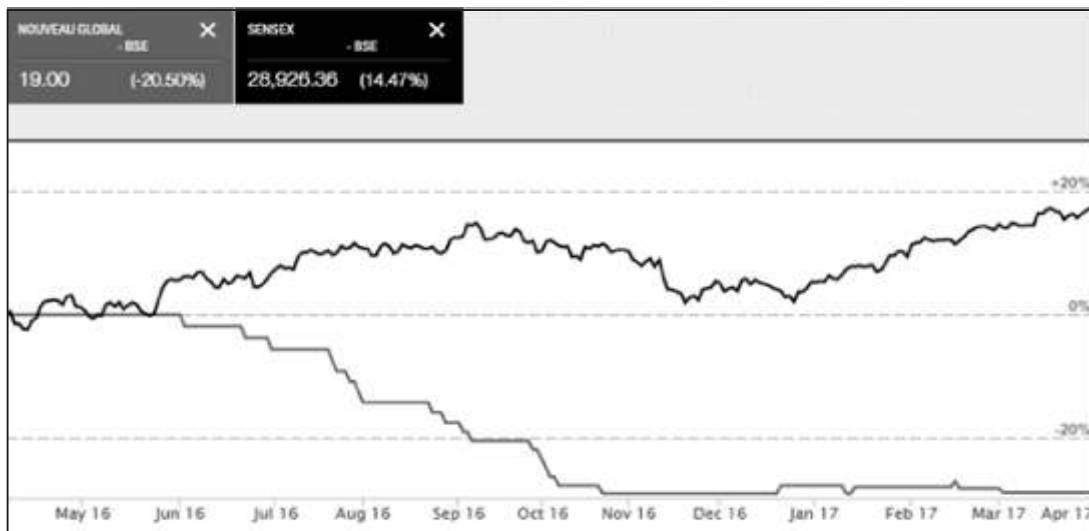
10. STOCK MARKET PRICE ON BSE

The High/Low of the market price of the Company's equity shares traded on the Bombay Stock Exchange Limited during the financial year ended March 31, 2017 are as follows:

Month	High	Low	Close
April 2016	No Trading		
May 2016			
June 2016	24.45	22.55	22.55
July 2016	22.10	20.90	20.90
August 2016	20.50	19.70	19.70
September 2016	19.35	18.30	18.30
October 2016	17.95	16.95	16.95
November 2016	No Trading		
December 2016	17.25	17.25	17.25
January 2017	17.20	16.95	17.20
February 2017	17.45	17.15	17.15
March 2017	17.00	17.00	17.00

11. PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES

The Company's share price performance versus BSE Sensex during the FY 2016-2017:



12. DISTRIBUTION SCHEDULE OF SHAREHOLDING AS ON MARCH 31, 2017

Range (in Rs.)	Total Shareholders	% of Total Shareholders	Total Holding in Rupees	% of Total Capital
Up to 5000	1109	76.0110	1558230	0.8399
5001 - 10000	81	5.5517	663830	0.3578
10001 - 20000	46	3.1528	725650	0.3911
20001 - 30000	23	1.5764	607990	0.3277
30001 - 40000	15	1.0281	557290	0.3004
40001 - 50000	20	1.3708	960860	0.5179
50001 - 100000	26	1.7820	2116900	1.1410
100001 and above	139	9.5271	178339250	96.1242
TOTAL	1459	100	185530000	100

13. SHAREHOLDING PATTERN AS ON MARCH 31, 2017

CATEGORY	Nos. of Equity Shares	TOTAL % age
A Promoters Holding		
1 Indian Promoters	6802799	36.67
2 Foreign Promoters	0	0.00
SUB TOTAL (A)	6802799	36.67
B. Public Shareholding		
1. Institutional Investors	0	0.00
2. Non-Institutional Investors		
Individuals		
Having Nominal Share Capital up to Rs. 2 Lakh	693930	3.74
Having Nominal Share Capital in excess of Rs. 2 Lakh.	2339538	12.61
Others (Bodies Corporate)	2692920	46.86
NRI's	21741	0.12
SUBTOTAL (B)	11750201	63.33
TOTAL (A+B)	18553000	100

14. DEMATERIALIZATION OF SHARES AS ON MARCH 31, 2017:

From	No. of Shares	% of Total
Held in dematerialized form in CDSL	10756184	57.98
Held in dematerialized form in NSDL	7488430	40.36
Physical	308986	1.66
Total	18553000	100.00

15. DISCLOSURES**i) Related Party Transactions**

There were no materially significant transactions with the related parties, during the year, which were in conflict with the interests of the Company. The Company has taken omnibus approval for the FY 2016-2017 for the transactions which are repetitive in nature. Transactions with the related parties are disclosed in Notes to the Annual Accounts.

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

ii) The Company has complied with all the requirement of regulatory authorities. No penalties were imposed on the Company by BSE Ltd., where the shares of the Company are listed or by SEBI or by any other statutory authority on any matter related to capital market during the last three years except in the year 2014-2015 the Company had paid penalty of Rs. 11,124/- to BSE Ltd for late submission of Clause 31 of the Listing Agreement for the year ended March, 2014.

iii) Whistle Blower Policy

Your Company has established a Vigil Mechanism/ Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimisation of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. The Protected Disclosures, if any reported under this Policy will be appropriately and expeditiously investigated by the Chairman.

Your Company hereby affirms that no Director/ employee have 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 circulated to all the Directors/employees.

iv) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause.

Almost all the mandatory requirements have been complied with as stated in this report on Corporate Governance. The Company has been complying with the requirements of the corporate governance report of sub-paras (2) to (10) of the Corporate Governance report as given in Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), have been made in this Corporate Governance report. Details required under clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the said Regulations are displayed on the website of the Company at www.nouveauglobal.com.

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.

a) 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 Financial Statements are free from any Audit Qualifications

- **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.

v) **Material Subsidiaries:**

The Company has a material subsidiary as defined under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has also formulated a policy for determining 'Material Subsidiary' and the same is available on the website of the Company- www.nouveauglobal.com

vi) **Disclosure Of Accounting Treatment**

Your Company has not adopted any alternative accounting treatment prescribed differently from the Accounting Standards issued by The Institute of Chartered Accountants of India. The significant accounting policies which are consistently applied have been set out in the Notes to the financial statements.

vii) **Reconciliation Of Share Capital Audit**

The Company has engaged a qualified practicing Chartered Accountant to carry out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. 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.

viii) **Code Of Conduct**

As required under Schedule V(D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the Board of Directors and the Senior Management for the year ended March 31, 2017. A declaration to this effect for the financial year 2016-2017 from the Directors is annexed as "**Annexure V**" to this report.

Code for Prevention of Insider Trading Practices

The Company's Code of Conduct had been complied by all the members of the Board and designated employees of the Company. The Company has in place a prevention of Insider Trading Code based on SEBI (Prohibition of Insider Trading) Regulations, 2015. This code is applicable to all Directors and designated employees. The code ensures prevention of dealing in shares by persons having access to unpublished price sensitive information. The Code of Conduct is available on the website of the Company www.nouveauglobal.com

ix) 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.

x) CEO/ Managing Director and CFO Certification

The Managing Director and CFO certification on the financial statements and the cash flow statement for the financial year 2016-2017 is enclosed as "**Annexure VII**" and forms part of this report.

16. ADDRESS FOR INVESTORS CORRESPONDENCE

Shareholders should address their correspondence to the Company's Registrar & Transfer Agents at the following address:

Bigshare Services Pvt. Ltd.

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

For any other general matters or in case of any difficulties/ grievances, Shareholders may also contact Mr. Aashish Garg, Company Secretary & Compliance Officer and Mr. Naresh Kedia, the Chief Finance Officer at the Registered Office of the Company situated at:

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

ANNEXURE-V

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:

This is to confirm that the Company has adopted the Code of Conduct for its Board Members and Senior Management Personnel and these Codes are available on the website of the Company.

The Board of Directors and Senior Management Personnel of the Company have affirmed their compliance with the said Code. It is hereby declared that the Company has obtained from all the Board Members and Senior Management Personnel affirmation that they have complied with the said Code for the financial year 2016-2017.

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

Dated : August 24, 2017
Place : Mumbai

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Sd/-
Manoj Bhatia
Director
DIN:01953191

ANNEXURE-VI

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Nouveau Global Ventures Limited

We have examined the compliance of conditions of Corporate Governance by M/s.Nouveau Global Ventures Limited for the year ended on 31st March, 2017, as per relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as referred in its Regulation 15(2) for the period 01st April, 2016 to 31st March, 2017.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance as stipulated in the said Regulation. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that subject to the observations mentioned in the Secretarial Audit Report, the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, for the period 01st April, 2016 to 31st March, 2017.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of one month against the company as per the records maintained by the Stakeholders Relationship Committee.

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

For **CPM & Associates**
Chartered Accountants

SD/-
C. P. Maheshwari
Partner
Mem. No. : 036082

Date : August 24, 2017
Place : Mumbai

ANNEXURE-VII

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

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

1. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2017 and to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements 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. These 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. That we accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we are aware and the steps that we have taken or purpose to take and rectify the identified deficiencies and;
4. We have informed the auditors and to 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 has been no instance of significant fraud of which we have become aware and the involvement therein of the manage mentor an employee having a significant role in the Company's internal control systems over financial reporting.

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

**Sd/-
Krishan Khadaria
Managing Director**

**Sd/-
Naresh Kedia
CFO**

**Dated : August 24, 2017
Place : Mumbai**

APPOINTMENT & REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

1. OBJECTIVE:

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

2. POLICY ON BOARD DIVERSITY:

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

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

2.1 Policy for Appointment and Removal of Director, Senior Management Personnel & KMP:

❖ Selection Criteria for Directors:

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

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

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

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

❖ Selection Criteria for Senior Management Personnel & KMP

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

❖ Removal:

i) Directors & KMPs:

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

ii) Senior Management Personal:

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

3. PERFORMANCE EVALUATION OF DIRECTORS:

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

3.1 Role & Accountability

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

3.2 Objectivity

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

3.3 Leadership & Initiative

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

3.4 Personal Attributes

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

4. REMUNERATION FOR DIRECTORS, KMP AND OTHER EMPLOYEES:**4.1 Key Principles for determining Remuneration:**

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

- **Pay for performance:** Remuneration of Executive Directors, KMP and other employees is a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal. The remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the Company and industry benchmarks.

- **Balanced rewards to create sustainable value:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors and employees of the Company and encourage behavior that is aligned to sustainable value creation.
- **Recognition:** Utilize effective practices that are supported by innovative programs that reinforce our desired culture and make us a special place to work.
- **Annual Performance Linked Enhancement-** Enhancement that recognizes the performance of the resource keeping in view the achievement of organizational goals & Departmental goals.
- **Competitive compensation:** Total target compensation and benefits are comparable to peer companies in the same industry and commensurate to the qualifications and experience of the concerned individual.

4.2 Remuneration:

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

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

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

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

c. **Remuneration to KMP:**

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

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

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

5. FAMILIARIZATION PROGRAM

The Management will familiarize the Independent Directors on the following:

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

6. REVIEW AND AMENDMENT:

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

INDEPENDENT AUDITORS' REPORT

**To the Members of
Nouveau Global Ventures Limited,**

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **M/S. NOUVEAU GLOBAL VENTURES LIMITED**, which comprise the Balance Sheet as at 31st March, 2017, and the Statement of Profit and Loss and Cash Flow Statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the standalone Financial Statements

The Company's Board of Directors is responsible for the matters 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the

audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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 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 31 March 2017 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - (g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and

Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

- i. the Company does not have any pending litigations which would impact its financial position.
- ii. the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. there were no amounts which were required to be transferred to the investor and Education and Protection Fund by the Company; and
- iv. The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

For **CPM & ASSOCIATES**
Chartered Accountants
 (Firm Registration No. 114923W)

Sd/-
(C.P. MAHESHWARI)
Partner
 M.No. 036082

PLACE: MUMBAI
 DATED: 16th May, 2017

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORTS

(Referred to in our report of even date)

Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and regulatory requirements "of our Report of even date to the members of the company on the standalone financial statement for the year ended as on March 31, 2017, we report that:

- (i) a. The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.
- b. As per the information and explanations given to us, physical verification of fixed assets has been carried out in terms of the phased program of verification adopted by the company and no material discrepancies were noticed on such verification.
- c. In our opinion and according to the information, explanation and documents provided to us and on the basis of representation by the management, we report that the title deeds in respect of immovable properties comprising Office at Jaipur are held in the name of Company.
- (ii) As per the representation by the management and explanation given to us, the inventories have been physically verified by the management during the year and discrepancies noticed on such verification are not material. In our opinion company needs to strengthen its internal control system with respect to inventory management system.
- (iii) a. As per the information and explanation given to us, the company has granted unsecured loans to two subsidiary Companies covered in the register maintained under section 189 of the companies Act, 2013.
- b. In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, since the loan granted is interest free and the terms and condition of arrangements do not stipulate any schedule of repayment, the loans are repayable on demand. Accordingly, paragraph 3(iii) (b) of the Order is not applicable to the Company in respect of repayment of the principal amount and payment of Interest.
- c. There are no overdue amounts as at the year-end in respect of the principal amount as the terms of arrangement do not stipulate any schedule of repayment of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- (iv) As per the information and explanation given to us, In respect of Loans, Investments, guarantees and security by the company are in compliance of the provisions of section 185 and section 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public.
- (vi) As per the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of undisputed statutory dues including, provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Excise duty.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable **except:**

TDS default of Rs. 151938/- for Assessment Year 2014-15 and Rs. 93570/- for Prior years.

- b. According to the information and explanations given to us there are no dues of Income tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute **except Income Tax demand as Under:**

Nature Demand	Assessment year	Amount (Rs.)	Forum Where Disputed	Status quo
Income Tax demand u/s 143(3) r.w.s 153C	2010-11	6,25,63,460	CIT(A) 52	Pending for hearing
Income Tax demand u/s 143(3) r.w.s 153C	2011-12	4,13,14,760	CIT(A) 52	Pending for hearing
Income Tax demand u/s 143(3) r.w.s 153C	2012-13	13,43,01,990	CIT(A) 52	Pending for hearing
Income Tax demand u/s 143(3) r.w.s 153C	2014-15	15,570	CIT(A) 52	Pending for hearing
Income Tax demand u/s 143(3) r.w.s 153C	2015-16	38,02,440	CIT(A) 52	Pending for hearing

- viii) In our opinion and according to the information and the explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions or bank or government. As explained to us the company has not issued any debentures.
- ix) In our opinion and according to the information, explanation and management representation given to us the company has not raised any money by way initial public offer or further public offer (including debt instruments) and term loan facility availed from the bank have been applied for the purpose for which those are raised.
- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

- (xi) In our opinion and according to the information and the explanations given to us, the Company has paid the managerial remuneration in compliance of the provisions of section 197 read with schedule V to the companies Act, 2013.
- (xii) In our opinion, the company is not a Nidhi company accordingly paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and on the basis of management representation, all transactions with the related party are in compliance with the provisions of section 177 and 188 of the companies Act, 2013 where applicable and the details have been disclosed in financial statement as required by the applicable Accounting Standards.
- (xiv) 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 under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and the explanations given to us, the Company has not entered into any non-cash transactions with directors or person connected with him and therefore provisions of section 192 of Companies Act, 2013 are not applicable to the company accordingly paragraph 3(xv) of the Order is also not applicable to the Company
- (xvi) In our opinion and according to the information and the explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **CPM & ASSOCIATES**
Chartered Accountants
(Firm Registration No. 114923W)

Sd/-
(C.P. Maheshwari)
Partner
M.No. 36082

PLACE: MUMBAI
DATED: 16th May, 2017

ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORTS

Referred in paragraph 2(f) of the Independent Auditors' Report of even date to the members of NOUVEAU GLOBAL VENTURES LIMITED on the standalone financial statements for the year ended March 31, 2017.

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

We have audited the Internal Financial Controls over financial reporting of **NOUVEAU GLOBAL VENTURES LIMITED ("the company")**, as at March 31, 2017, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining Internal Financial Controls over financial controls based on the Internal Controls over financial reporting criteria established by the company considering the essential components of Internal Controls 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 includes 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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the ICAI. 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 were established and maintained and if such control operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls 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 explanation given to us, the Company has, in all material respects, the internal financial controls system over financial reporting however such internal financial controls over financial reporting needs to be strengthened in order that same be operated effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For CPM & ASSOCIATES
Chartered Accountants
(Firm Registration No. 114923W)**

**Sd/-
(C.P. Maheshwari)
Partner
M.No. 36082**

**PLACE: MUMBAI
DATED: 16th May, 2017**

BALANCE SHEET AS AT MARCH 31, 2017

Amount in Rs. (₹)

PARTICULARS	NOTE NO.	AS AT 31-03-2017	AS AT 31-03-2016
EQUITY AND LIABILITIES :			
SHARE HOLDER'S FUNDS :			
Share Capital	1	185530000	185530000
Reserves & Surplus	2	(1986831)	69720947
		183543169	255250947
NON-CURRENT LIABILITIES :			
Long-term Borrowings	3	95908524	122767051
Other Long term Liabilities	4	17725500	2725500
Long-term Provisions	5	1158884	887233
		114792908	126379784
CURRENT LIABILITIES :			
Short-term Borrowings	6	848917	--
Trade Payables	7	15100640	4392330
Other Current Liabilities	8	6145558	11056159
Short-term Provisions	9	981652	1074514
		23076767	16523003
TOTAL		321412844	398153734
ASSETS :			
NON-CURRENT ASSETS :			
Fixed Assets:			
Tangible Assets	10	7647642	9050619
Non-current Investment	11	114650191	114830738
Deffered Assests (Net)	12	585265	385154
Long-term Loans and Advances	13	130598340	214036608
		253481437	338303119
CURRENT ASSETS :			
Inventories	14	3973431	29771280
Trade Receivables	15	44052325	14383590
Cash and Cash Equivalents	16	5569899	6491935
Short-term Loans and Advances	17	14335753	9203810
		67931407	59850615
TOTAL		321412844	398153734
SIGNIFICANT ACCOUNTING POLICY	25		
NOTES ON FINANCIAL STATEMENTS	26		

As per our report of even date attached

For CPM & ASSOCIATES
Chartered Accountants
(Firm Reg. No. : 114923W)

Sd/-
C. P. Maheshwari
Partner
Mem No. 036082

Place : Mumbai
Date : 16th May, 2017

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	NOTE NO.	Amount in Rs. (₹)	
		FOR THE YEAR ENDED 31-03-2017	FOR THE YEAR ENDED 31-03-2016
INCOME :			
Revenue from Operations	18	110916356	32206969
Other Income	19	48944	14637013
Total revenue		110965300	46843982
Expenses :			
Purchases of Stock-in-Trade	20	70944839	14871672
Changes in Inventories of Stock in Trade	21	25797850	(1690874)
Employee Benefits Expenses	22	7173047	5287863
Finance Cost	23	6638730	10010436
Depreciation	10	1514726	1450293
Other Expenses	24	70803998	20345283
Total expenses		182873190	50274673
(Loss)/Profit before tax		(71907889)	(3430691)
Tax Expenses			
Current Tax		-	-
Current Tax relating to Prior years		-	-
Deferred Tax		(200111)	(93025)
		(200111)	(93025)
(Loss)/Profit After Tax		(71707778)	(3337666)
Earning per share			
Basic		(3.87)	(0.18)
Diluted		(3.87)	(0.18)
SIGNIFICANT ACCOUNTING POLICY	25		
NOTES ON FINANCIAL STATEMENTS	26		

As per our report of even date attached

For CPM & ASSOCIATES
Chartered Accountants
(Firm Reg. No. : 114923W)

Sd/-
C. P. Maheshwari
Partner
Mem No. 036082

Place : Mumbai
Date : 16th May, 2017

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

PARTICULARS	FOR THE YEAR ENDED 31-03-2017	FOR THE YEAR ENDED 31-03-2016
A. Cash Flow from Operating Activities:		
Net profit/(Loss) before tax & extra ordinary items	(71,907,889)	(3,430,691)
Adjustment for:		
- Depreciation	1,514,726	1,450,293
- Rent received	-	(2,089,684)
- Dividend received	(7,271)	(7,271)
- Interest received	(838,060)	(12,326,416)
Operating Loss before working capital changes	(71,238,494)	(16,403,769)
Adjustment for:		
- Increase/(Decrease) in Other Long-term Liabilities	15,000,000	
- Increase/(Decrease) in Long-term Provision	271,651	
- Increase/(Decrease) in Trade Payables	10,708,310	(15,333,688)
- Increase/(Decrease) in Other Current Liabilities	(4,910,601)	
- Increase/(Decrease) in Short-term Provision	(92,862)	
- Decrease/(Increase) in Long-term Loans and Advance	83,438,268	(5,724,596)
- Decrease/(Increase) in Inventories	25,797,850	(1,690,874)
- Decrease/(Increase) in Trade Receivables	(29,668,735)	27,560,026
- Decrease/(Increase) in Short-term Loans & Advance	(513,194)	
- Cash Generated from Operations	24,173,443	(11,592,901)
- Taxes Paid	-	(1,648,549)
Net Cash used in Operating activities	24,173,446	(13,241,450)
B. Cash Flow From Investing Activities:		
Purchase of fixed assets	(111,750)	(1,548,209)
Receipt from Investment in Partnership firm	180,547	14,907,247
Investment in Shares & securities	NIL	(2,100,000)
Dividend Received	7,271	7,271
Rent received	NIL	2,089,684
Interest received	838,060	12,326,416
Net Cash from Investing activities	914,128	25,682,409
C. Cash Flow From Financing Activities:		
(Repayment)/Proceeds of Long term borrowings	(26,858,527)	(22,216,505)
Repayment of Short term Borrowings	848,917	(1,356,272)
Repayment of long term Deposit	-	(900,000)
Net Cash from Financing activities	(26,009,610)	(24,472,777)
Net (decrease)/increase in Cash and Cash Equivalents	(922,036)	(12,031,818)
Cash & Cash Equivalents (Opening)	6,491,935	18,523,753
Cash & Cash Equivalents (Closing)	5,569,899	6,491,935

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 notified by the Companies (Accounting Standard) Rules, 2006.

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 31-03-2017	As at 31-03-2016
Cash in Hand	1142071	2457714
Balances with Banks	4427827	4034221
Total	5569899	6491935

3. 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 attached

For CPM & ASSOCIATES
Chartered Accountants
(Firm Reg. No. : 114923W)

Sd/-
C. P. Maheshwari
Partner
Mem No. 036082

Place : Mumbai
Date : 16th May, 2017

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2017	AS AT 31-03-2016
1	SHARE CAPITAL:		
	Authorised Capital :		
	2,00,00,000 (Previous year 2,00,00,000) Equity Shares of Rs. 10/- each	200000000	200000000
		200000000	200000000
	Issued, Subscribed & Paid up Capital :		
	1,85,53,000 (Previous year 1,85,53,000) Equity Shares of Rs. 10/- each fully paid up	185530000	185530000
		185530000	185530000

- 1.1. The reconciliation of number of shares outstanding and the amount of share capital as at March 31, 2017 and March 31, 2016 is set out below :

Particular	As at March 31, 2017		As at March 31, 2016	
	Numbers	Amount	Numbers	Amount
Number of share at the beginning	18553000	185530000	18553000	185530000
Add: Share Issued during the year	NIL	NIL	NIL	NIL
Number of share at the end	18553000	185530000	18553000	185530000

- 1.2 Details of Shareholders holding more than 5 percent Equity shares in the company on reporting date:

Particular	As at March 31, 2017		As at March 31, 2016	
	Number of shares	%	Number of shares	%
Mr. Krishan Khadaria	1278519	6.89%	1278519	6.89%
M/s Kasturi Overseas Pvt. Ltd.	1372600	7.40%	1372600	7.40%
M/s Navyug Telefilms Pvt. Ltd.	1338100	7.21%	1338100	7.21%
M/s Nirnidhi Consultant Pvt. Ltd.	1043129	5.62%	1043129	5.62%

2 RESERVES & SURPLUS:**Securities Premium Account**

As per Last Balance Sheet

14606710

14606710

Profit & Loss Account:

As Per Last Balance Sheet

55114237

58451903

Add: Profit for the Year

(71707778)

(3337666)

(16593541)

55114237

(1986831)**69720947****3. LONG-TERM BORROWINGS:****Secured**

Term Loan From Financial Institution

29059889

-

Unsecured

from related party

66848635

89366970

from Others

-

33400081

95908524**122767051**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
3.1.	Term Loan from Financial Institution :(Secured)		
	i) Outstanding Balance as at Balance sheet date is repayable within a period of 168 months.	29059889	-
	ii) Security Term Loan from DHFL is secured by hypothecation of Office No. 607 & 608 at Aston Bldg., Andheri (West), Mumbai.		
4.	OTHER LONG TERM LIABILITIES:		
	Security Deposit	1020000	1020000
	Advance received Against Property	16705500	1705500
		17725500	2725500
5.	LONG -TERM PROVISIONS:		
	Provision for employee benefits: Gratuity	1158884	887233
		1158884	887233
6.	SHORT-TERM BORROWINGS:		
	Secured		
	Term Loan From Financial Institution	848917	-
		848917	-
6.1.	Term Loan from Financial Institution : (Secured)		
	i) Outstanding Balance as at Balance sheet date is repayable within a period of 12 months.	848917	-
	ii) Security Term Loan from DHFL is secured by hypothecation Flat No. 607 & 608 at Aston , Andheri (West) .		
7	TRADE PAYABLES:		
	Micro,Small and Medium Enterprises	-	-
	Others	15100640	4392330
		15100640	4392330
7.1	The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable under the said Act have not been made.		
8	OTHER CURRENT LIABILITIES:		
	Other Payables:		
	Advance from customers	4082841	209469
	Statutory Remmitances	1634668	9828458
	Others	428049	1018232
		6145558	11056159
9.	SHORT-TERM PROVISIONS:		
	Provision for employee benefits:		
	Gratuity	981652	976214
	Bonus	-	98300
		981652	1074514

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

**NOTE NO.: 10
TANGIBLE**

Particulars	Amount (Rs.)									
	Gross Block					Depreciation			Net Block	
	As at 01.04.2016	Additions during the year	Deductions during the year	As at 31.03.2017	Up to 01.04.2016	For the Year	Adjustment during the year	Up to 31.03.2017	As at 31.03.2017	As at 31.03.2016
Furniture & Fittings	1265032	-	-	1265032	1028249	26112	-	1054361	210671	236783
Motor Vehicles	1777152	-	-	1777152	1758114	19,038	-	1777152	0	19038
Office Equipments	487248	-	-	487248	310463	22784	-	333247	154001	176786
CCTV	90592	-	-	90592	5,405	5736	-	11141	79451	85,187
Air Conditioners	651614	-	-	651614	342514	33668	-	376182	275432	309100
Computers	2007675	111750	-	2119425	1888626	72740	-	1961366	158059	119049
Motor car	10409098	-	-	10409098	3720960	1289796	-	5010756	5398342	6688138
Office at Jaipur (Let Out)	1500000	-	-	1500000	123855	23712	-	147567	1352433	1376145
Computer (Pearl pool Division)	66750	-	-	66750	26357	21140	-	47497	19253	40393
Total	18255161	111750	-	18366911	9204543	1514726	-	10719269	7647642	9050619
Previous Year	16706952	1548209	-	18255161	7754249	1450293	-	9204542	9050619	3370029

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2017	AS AT 31-03-2016
11.	NON-CURRENT INVESTMENTS:		
	Long term Investments		
	Other Investments		
	In Property:		
	Office Premises	64522226	64522226
	In Equity Instruments:		
	(Unquoted- at cost)		
	Subsidiary Companies		
	In equity instruments fully paidup	15000000	15000000
	In Shares fully paid up	25458692	25458692
	Other Companies:		
	In equity instruments fully paidup	8658000	6558000
	In Partnership firm		
	M/s Global Enterprises	25987	261142
	In Limited liability partnership firm:		
	Dexlabs Innovations LLP	54608	--
	Gold	930678	930678
		114650191	114830738

11.1 Details of Investment in equity shares in subsidiary companies:

PARTICULARS	AS AT 31.03.2017		AS AT 31.03.2016	
	No. of Unit	Value	No. of Unit	Value
Nouveau Shares & Securities Limited (Face value Rs.10/- Per unit)	1255000	15000000	1255000	15000000
Nouveau Global Ventures FZE fully paid up (Face value AED 100000 Per unit)	15	25458692	15	25458692
	1255015	40458692	1255000	40458692

11.2 Details of Investment in equity shares in other Companies:

PARTICULARS	AS AT 31.03.2017		AS AT 31.03.2016	
	No. of Unit	Value	No. of Unit	Value
Gayatrishakti Paper & Board Limited	109300	6558000	109300	6558000
Basic Real Estate Private Limited	210000	2100000	210000	210000
	319300	8658000	319300	8658000

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
----------	-------------	------------------	------------------

11.3 Details of Investment in partnership firm M/s Global Enterprises:

Names of partners in the firm	As at 31 March, 2017		As at 31 March, 2016	
	Total capital	Share of each partner in the profits of the firm	Total Capital	Share of each partner in the profits of the firm
Nouveau Global Venture Limited	25987	95%	261142	95%
Krishan Khadaria	27209	5%	27209	5%
	53196	100%	288351	100%

11.4 Details of Investment in Limited Liability Partnership M/s Dexlabs Innovations:

Names of partners in the firm	As at March 31, 2017		As at 31st March, 2016	
	Total capital	Share of each partner in the profits of the LLP	Total capital	Share of each Partner in the profits of the LLP
Nouveau Global Ventures Limited	54608	90%	-	-
Mohit Khadaria	(57359)	10%	-	-
	(2751)	100%	-	-

12. DEFERRED TAX ASSETS (Net):

a) Deferred Tax Assets		
Disallowances under the Income Tax Act, 1961	661426	575805
b) Deferred Tax Liabilities		
Depreciation	(76161)	190651
	585265	385154

13. LONG-TERM LOANS & ADVANCES:

(Unsecured Considered Good)		
Advances Against Property	3246750	5746750
Security Deposits	4701815	25968764
VAT Refundable	56667	56667
Share Application Money:		
Other Company	-	15000000
Advance Tax & TDS (Net of Provisions)	-	10036600
Loans & Advances:(Unsecured)		
Considered Good:		
Subsidiary Company	100540483	110466783
Others	3555000	46761044
Considered Doubtful:		
Others	39135252	-
	143230735	157227827
Less: Provision for Doubtful debts	20637627	-
	122593108	157227827
	130598340	214036608

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
14.	INVENTORIES:		
	Stock In trade :		
	Shares & Securities	141360	15654052
	Film and Television Rights	2100001	12124500
	Swimming Pool Equipment	1732070	1992728
		3973431	29771280

14.1 PARTICULARS OF SHARES & SECURITIES ARE AS UNDER :

PARTICULARS	AS AT 31.03.2017		AS AT 31.03.2016	
	QTY.	AMOUNT	QTY.	AMOUNT
QUOTED:				
Kotak Mahindra Bank Ltd.(Bonus Shares)	-	-	200	--
India Nivesh Ltd	-	-	363566	15512695
Haryana Ship Breakers Ltd.	9100	73710	9100	73710
	9100	73710	372666	15586405
UNQUOTED:				
Olympia Capital Ltd.	61500	67650	61500	67650
	61500	67650	61500	67650
	70600	141360	434366	15654055

Aggregate amount of Quoted and Unquoted stock, market value of Quoted stock and Aggregate provision for diminution in value of investment are given below:

-	Aggrement amount of Unquoted Stock	67650	67650
-	Aggregate amount of Quoted Stock	73710	15586405
-	Aggregate market value of Quoted Stock	640185	17380773.9
-	Aggregate provision for diminution in value of Unquoted stock	-	-

15. TRADE RECEIVABLES: (UNSECURED)

-	Outstanding for a period exceeding six months:		
	Considered Good	8215035	7754364
	Considered Doubtful	2955000	2955000
		11170035	10709364
	Less: Provision for Doubtful debts	2955000	1477500
			9231864
-	Others		
	Considered Good	35837291	5151727
		44052325	14383590

16. CASH AND CASH EQUIVALENTS:

	Cash in hand	1142071	2457714
	Balances with Scheduled Banks:		
-	In Current Accounts	3661609	3318589
-	In Fixed Deposits	766218	715632
		5569899	6491935

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
16.1	In terms of Notification No. GSR 308(E) dtd 30th March 2017 of Ministry of Corporate Affairs, the details of Specified Bank Notes(SBN) held and transacted during the period from 8th November 2016 to 30th December, 2016 are as under: Closing Cash in hand as on 08.11.2016		
	SBN's	2108000	
	Other denomination notes	691522	
		<u>2799522</u>	
	Add:		
	Permitted Receipts	-	
	Receipts Other Denomination	39889	
	Bank Withdrawal Other denomination	564000	
		<u>603889</u>	
		3403411	
	Less:		
	Permitted payments	-	
	Amount deposited in Bank (SBN)	2108000	
	Amount deposited in Bank (other denomination)	-	
	Other payments other denomination	319794	
		<u>2427794</u>	
	Closing cash in hand as on 30.12.2016	<u>975617</u>	
17.	SHORT-TERM LOANS & ADVANCES: (Unsecured)		
	Advance to Supplier :		
	Considered Good	100000	6322900
	Considered Doubtful	6000000	-
		<u>6100000</u>	<u>6322900</u>
	Less: Provision for Doubtful debts	<u>3000000</u>	-
		3100000	6322900
	(Unsecured Considered Good)		
	Advances recoverable in cash or in kind	525879	1232361
	Advance Tax & TDS (Net of Provisions)	10709874	1648549
		<u>14335753</u>	<u>9203810</u>
		FOR THE YEAR ENDED 31.03.2017	FOR THE YEAR ENDED 31.03.2016
18.	REVENUE FROM OPERATIONS:		
	Sales of Products and Services	110916356	32206969
		<u>110916356</u>	<u>32206969</u>
18.1	PARTICULARS OF SALE OF PRODUCTS AND SERVICES :		
	Film Rights & Royalty	283019	1714287
	Sale of Fabrics	30750660	10678935
	Receipt from Organising Events & other media activity	-	3187500
	Shares & Securities	15996904	-
	Sale of SEIS Licences	48183960	-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
	Sale of Pool Equipment	1993139	4507691
	Commission on Consignment Sale (Naaptol)	5671329	9505398
	Commission Received	700000	-
	Management Consultancy Fees Received	5312500	-
	Online Charges	595	-
	Maintenance & service charges of Pool equipment	2024250	818654
	Service Charges Received	-	1237325
	Merchandise	-	557179
		110916356	32206969
19.	<u>OTHER INCOME:</u>		
	Dividends	7271	7271
	Interest	838060	12326416
	Rent	-	2089684
	Share of profit/(Loss) from partnership firm	(561232)	213642
	Share of profit/(Loss) from LLP	(235155)	-
		48944	14637013
20.	<u>PURCHASES OF STOCK-IN-TRADE:</u>		
	SEIS Licences	41627360	-
	Fabrics	28466585	9998718
	Purchase of Pool Equipment	850894	4307149
	Purchase for Exports	-	565805
		70944839	14871672
21.	<u>CHANGES IN INVENTORIES OF STOCK IN TRADE:</u>		
	Inventories (at Close)		
	Shares & Securities	141360	15654052
	Film and Television Telecast Rights	2100001	12124500
	Swimming Pool Equipment	1732070	1992728
		3973431	29771280
	Inventories (at Commencement)		
	Shares & Securities	15654052	15654052
	Film/TV Rights	12124500	12124500
	Swimming Pool Equipment	1992728	301854
		29771281	28080406
		25797850	(1690874)
22.	<u>EMPLOYEE BENEFITS EXPENSES:</u>		
	Salaries and Bonus	5597558	3849098
	Directors' Remuneration	980000	960000
	Directors' Sitting Fees	-	20000
	Gratuity	277089	163364
	Contribution to P.F.	227843	215902
	Staff Welfare Expenses	90557	79499
		7173047	5287863

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
23.	<u>FINANCE COSTS:</u>		
	Interest Expenses	6638730	10010436
		6638730	10010436
24.	<u>OTHER EXPENSES:</u>		
	Communication Costs	316191	401216
	Printing & Stationery	325725	337174
	Electricity Charges	518963	461312
	Repairs & Maintenance - Others	182860	1177337
	Vehicle Maintenance Expenses	629672	433573
	Professional Charges	1058500	389720
	Business Promotion Expenses	481639	620874
	Travelling & Conveyance Expenses	1117802	1373007
	Remuneration to Auditors	100000	200000
	Miscellaneous Expenses	12384992	6440710
	Service Charges Paid	-	1030000
	Provision for doubtful	34975540	1477500
	Bad debts	17409388	3679628
	Office Rent	890039	885992
	Commission	-	7235
	Property Tax	412687	370682
	Reimbursement of Medical	-	10000
	Exhibition Expenses	-	1049323
		70803998	20345283

NOTE: 25**SIGNIFICANT ACCOUNTING POLICIES :****1. Basis of Accounting**

- a) The Financial Statements have been prepared in compliance with mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).
- a) Financial Statements are based on historical cost convention and are prepared on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period.

Difference between actual results and estimates are recognized in the periods in which the results are known/ materialize.

3. Revenue Recognition

- a) Profits or Losses from Stock-in-trade are recognised on trade date on "First-in-first-out" basis.
- b) Revenue in respect of various rights attached to the movies (Feature films) is recognised at the time of their respective telecast.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

c) Sales are recognized when all significant risks and reward of ownership of the goods are passed on to the buyer.

d) Dividend income is recognized on receipt basis.

4. Fixed Assets:

Fixed Assets are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

5. Impairment of Fixed Assets

At the end of each year, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indication that an impairment loss may have occurred in accordance with Accounting Standard 28 on "Impairment of Assets". Where the recoverable amount of any fixed assets is lower than its carrying amount, a provision for impairment loss on fixed assets is made for the difference.

6. Depreciation

Depreciation on all Fixed Assets is provided on 'Straight Line Method' over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013.

7. Investments:

Investments that is intended to be held for more than a year from the date of acquisition are classified as long term investments and are carried at cost less any provision for permanent diminution in value. Investments other than long term investments being current investments are valued at cost or fair market value whichever is lower.

8. Miscellaneous Expenditure:

Preliminary expenses are amortized in the year in which they are incurred.

9. Inventories

Stock in Trade is valued as follows:

a) Quoted Shares / Debentures are Valued category wise at cost or market price, whichever is lower.

b) Unquoted Shares - Valued scrip wise at cost or break up value, whichever is lower.

c) In case of film and other rights - valued at lower of cost and net realisable value.

d) Work in Progress - cost of TV rights acquired is valued at actual cost.

e) Stock of traded goods is valued at cost or net realizable value whichever is lower

10. Employee Benefits

a) Company's contribution to Provident Fund for the year is accounted on accrual basis and charged to the Profit & Loss Account for the year.

b) Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.

11. Provisions and Contingent Liabilities

a) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets issued by The Institute of Chartered Accountants of India (ICAI), when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

- b) Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.
- c) Contingent Liabilities are disclosed by way of notes.

12. Accounting for Taxation of Income :**Current Taxes**

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred tax assets are reviewed as at each Balance Sheet date.

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
----------	-------------	---------------------	---------------------

26. NOTES FORMING PART OF FINANCIAL STATEMENTS:

26.1 In the Opinion of the Board, the Current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business. The Sundry Debtors of Tele shopping division are subject to reconciliation and confirmation. The provisions for all known liabilities are adequate.

26.2 Commitments and Contingent Liabilities:

	AS AT 31.03.2017	AS AT 31.03.2016
	(Rupees in lacs)	
a) Income Tax demand disputed in Appeals A.Y 2006-07	1.76	1.76
b) Income Tax demand disputed in Appeals A.Y 2010-11 to AY 2015-16	2419.98	-
b) Guarantees given by bank to Bombay Stock Exchange	-	4.63
c) Estimated amount of contracts remaining to be executed on capital account not provided (Net of advances).	237.87	237.87

26.3 Disclosure relating to amount outstanding at year end and maximum outstanding during the year of Loans and advances , in the nature of loan, required as per clause 32 of the Listing Agreement are given below:

Particulars	As at 31.03.2017	Maximum outstanding during 2017	As at 31.03.2016	Maximum outstanding during 2016
Subsidiaries				
Nouveau Global Venture - Fze (Dubai)	98379716	116332532	108195129	108195129
Nouveau Shares & Securities Ltd.	2160767	2272254	2271654	2389250

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
26.4	Payment to Auditors includes payment for :		
	Audit Fees	75000	160000
	Tax Audit fees	25000	40000
26.5	Earnings Per Share (EPS)		
	(i) Net Profit/(Loss) after tax as per statement of Profit and Loss attributable to Equity Shareholders	(71707778)	(3337666)
	(ii) Weighted Average number of equity shares used as denominator for calculating EPS	18553000	18553000
	(iii) Basic Earning Per Share (in Rs.)	(3.87)	(0.18)
	(iv) Diluted Earning Per Share (In Rs.)	(3.87)	(0.18)
	(v) Face value per share	10.00	10.00

Note :

The Company does not have any dilutive potential equity shares.

Consequently the basic and diluted earning per share of the company remain the same.

26.6 Employees Defined Benefits:

Defined Benefit Plans – As per Actuarial Valuation on 31st March, 2017.

The principal assumptions used in the actuarial valuation of Gratuity are as follows:

Particulars	As at 31.03.2017	As at 31.03.2016
Discount rate	7.96%	8.00%
Expected rate of return on assets	0.00%	0.00%
Expected rate of Future salary increase	6.00%	6.00%

Changes in present value of obligations

(Rs. In Lacs)

Particulars	As at 31.03.2017	As at 31.03.2016
Present value of obligation as at 31.03.2016	18.63	17.00
Interest Cost	1.48	1.36
Current Service Cost	0.62	0.65
Benefits paid	Nil	Nil
Actuarial (Gains)/ Loss on obligations	0.67	(0.38)
Present Value of obligation as at 31.03.2017	18.63	18.63

Liability recognized in the Balance Sheet

(Rs. In Lacs)

Particulars	As at 31.03.2017	As at 31.03.2016
Present value of obligation as at 31.03.2016	21.41	18.63
Fair Value of plan assets as at the end of the year	Nil	Nil
Unfunded status	21.41	18.63
Unrecognized Actuarial (Gain)/ Loss	Nil	Nil
Net (Assets)/ Liability recognized in the Balance Sheet	21.41	18.63

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**Expenses recognized in the Profit and Loss Account**

(Rs. In Lacs)

Particulars	As at 31.03.2017	As at 31.03.2016
Current Service Cost	0.62	0.65
Past Service Cost	Nil	Nil
Interest Cost	1.48	1.36
Expected return on plan assets	Nil	Nil
Net Actuarial (Gain)/ loss recognized during the year	0.67	(0.38)
Total Expenses recognized in the Profit and Loss account	2.77	1.63

26.7 Related Party Disclosures

As required under Accounting Standard 18 "Related Party Disclosure", following are the details of transactions during the year with the related parties of the Company as defined in AS 18 :

a) Key Management Personnel

Mr. Krishan Khadaria	Managing Director
Mr. Mohit Khadaria	Director
Mr. Naresh Kedia	Chief Financial officer
Mr. Aashish Garg	Company Secretary

b) Subsidiary Company

Nouveau Shares and Securities Limited
Nouveau Global Ventures FZE, Dubai

c) Name of the enterprises having same Key Management Personnel and/or their relatives as the reporting enterprises.

Attribute Shares & Securities Private Limited
Automagical Software Private Limited
Bhaskar Realty Private Limited
Dexlabs Innovations LLP
Forever Flourishing Finance and Investment Private Limited
Global Enterprises
Golden Medwos Export Private Limited
K.K.Khadaria & Co.
K.K.Khadaria HUF
Khadaria & Associates
Kashish Multitrade Private limited
Kasturi Overseas Limited
Laxmiramuna Investments Private Limited
Mitesh Polypack Private Limited
M.T. Organics LLP
Mukta Agriculture Limited
Mystic Electronics Limited
Navyug Telefilm Private Limited
Nouveau Share & Securities Limited
Nouveau Global Ventures FZE
ONA Farms Private Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Pearl Arcade Amusement Private Limited
 Pearl Arcade consultants Private Limited
 Anutham Property Developers Private Limited
 Rajat Commercial Enterprises Private Limited
 Suman Multitrade Private Limited
 Slogan Infotech Private Limited
 Thai Malai Golf Resort & SPA Private Limited

(Previous years figures in bracket) (Rs. In Lacs)

Nature of Transactions	in relation to (a) above	in relation to (b) above	in relation to (c) above
Director Remuneration	9.80 (9.60)	- (NIL)	- (NIL)
Director Sitting Fees	- (0.20)	- (NIL)	- (NIL)
Remuneration to Key Managerial Persons	10.02 (7.59)	- (NIL)	- (NIL)
Unsecured Loan taken	- (NIL)	- -	102.81 (546.98)
Repayment of Loan taken	- (NIL)	- -	354.79 (172.93)
Unsecured Loan Given	- (NIL)	0.46 (NIL)	NIL (NIL)
Repayment Received of Loan Given	7.49 (NIL)	- (NIL)	NIL (NIL)
Interest on Loan	- (NIL)	- (NIL)	61.81 (79.40)
Amount Outstanding as on 31st March 2017			
Loans & Advances		NIL	NIL
	NIL	NIL	NIL
Unsecured Loan			668.49 (920.47)
Investment		150 (150)	3.16 (2.61)

26.8. Segment Reporting:

There are mainly five reporting segment of the Company namely :

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

In the Previous year there were also Five reportable segment namely:

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	(Rs. In Lacs)	
	As at 31.03.2017	As at 31.03.2016
SEGMENT REVENUE		
i) Multimedia	43.01	82.78
ii) Financial & Consultancy	66.51	155.14
iii) Dealing in Shares & Securities	159.97	-
iv) Trading Division	789.35	106.79
v) Tele Shopping Division	56.71	95.05
TOTAL	1115.55	439.76
SEGMENT RESULT		
i) Multimedia	(1.62)	44.67
ii) Financial & Consultancy	0.73	55.65
iii) Dealing in Shares & Securities	4.84	-
iv) Trading Division	88.41	6.80
v) Tele Shopping Division	(47.46)	26.43
TOTAL	44.89	133.55
Less: Interest	-	0.62
Depreciation	16.09	14.50
Other Un-allocable expenses net off un-allocable Income	747.88	152.74
TOTAL	(719.08)	(34.31)

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
26.9	Foreign Currency Transactions :		
	Value of Imports on CIF Basis:	-	1574258
	Expenditure in Foreign Currency:		
	Travelling Expenses	38886	165323
	Earning in Foreign Currency: (FOB)		
	Export Sales	-	557179

As per our report of even date attached

For CPM & ASSOCIATES
Chartered Accountants
(Firm Reg. No. : 114923W)

Sd/-
C. P. Maheshwari
Partner
Mem No. 036082

Place : Mumbai
Date : 16th May, 2017

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the Members of Nouveau Global Ventures Limited,

We have audited the accompanying consolidated financial statements of **M/S NOUVEAU GLOBAL VENTURES LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31st March, 2017, the Statement of consolidated Profit and Loss and consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities, selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account, the provisions of the Act, the accounting and auditing Standards and matters which are required to be included in the audit report under provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors considers internal financial control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate Internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Basis for Qualified Opinion:

Fixed deposit held with the Canara Bank amounting to Rs. 27.09 lacs (Previous year Rs. 28.35 lacs) inclusive of Accrued Interest thereon by the Subsidiary's is subject to confirmation.

Qualified Opinion:

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the

Consolidated state of affairs of the Group as at 31st March, 2017, and its consolidated loss and its consolidated cash flows for the year ended on that date.

Other Matters:

We did not audit the financial statements of subsidiary Nouveau Shares & Securities Limited whose financial statements reflects a total assets Rs. 87,90,334/- (Previous year Rs. 93,30,384/-) as at 31st March, 2017, Total Revenue of Rs. 67,513/- (Previous year Rs. NIL) and net cash flow amounting to Rs. 176,394/- (Previous year Rs. 222,660/-). This financial statements have been audited by other auditor whose reports have been furnished to us and our opinion is based solely on the reports of the auditor.

We have relied on the unaudited financial statements of subsidiary Nouveau Global Ventures FZE (Dubai) whose financial statements reflects a total assets Rs. 20,13,11,820/- (Previous year 20,67,18,894/-) as at 31st March, 2017, Total Revenue of Rs. 97,79,866/- (Previous year Rs. 8,85,90,304) and net cash flow amounting to Rs. 1,06,22,594/- (Previous year Rs. 1,72,63,638/-). This unaudited financials statements as approved by the Board of Directors of the company and reviewed by the Independent Chartered Accountants has been furnished to us by the Management and our report insofar as amounts included in respect of this Subsidiary is based solely on such approved unaudited financial statements and reviewed by Independent Chartered Accountant.

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

REPORT ON THE OTHER LEGAL AND REGULATORY REQUIREMENTS:

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Profit and Loss Statement, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of subsidiary company incorporated in India, none of the directors of these entities is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our Report in "Annexure A", which is based on the auditors' reports of the Holding company and subsidiary companies incorporated in India.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

i. the Group does not have any pending litigations which would impact its financial position.

ii. the Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the investor and Education and Protection Fund by the Group.

iv. The Holding Company has provided requisite disclosures in its the financial statements as to holdings as well as dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Holding Company and the respective group entities, as produced to us and based on the consideration of report of other auditors, referred to in the other matters paragraph above.

For **CPM & ASSOCIATES**
Chartered Accountants
(Firm Registration No. 114923W)

Sd/-
(C.P. Maheshwari)
Partner
M.No. 036082

PLACE: MUMBAI

DATED: 16th May, 2017

ANNEXURE "A"

TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS NOUVEAU GLOBAL VENTURES LIMITED.

(Referred to in Paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our Report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial report of **Nouveau Global Ventures Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such control operated effectively in all material respects.

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

We believe that the audit evidence obtained by us and the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Holding Company and its subsidiary which are companies incorporated in India, have, in all material respects, the internal financial controls system over financial reporting however such internal financial controls over financial reporting needs to be strengthen in order that same be operated effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the these entities, considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For CPM & ASSOCIATES
Chartered Accountants
(Firm Registration No. 114923W)**

**Sd/-
(C.P. MAHESHWARI)
Partner
M.No. 36082**

**PLACE: MUMBAI
DATED: 16th May, 2017**

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

Amount in Rs. (₹)

PARTICULARS	NOTE NO.	AS AT 31-03-2017	AS AT 31-03-2016
EQUITY AND LIABILITIES :			
SHARE HOLDER'S FUNDS :			
Share Capital	1	185530000	185530000
Reserves & Surplus	2	66289482	133491719
		251819482	319021719
NON-CURRENT LIABILITIES :			
Long-term Borrowings	3	96678287	123536814
Other Long term Liabilities	4	17725500	1020000
Long-term Provisions	5	1158884	887233
		115562671	125444047
CURRENT LIABILITIES :			
Short-term Borrowings	6	848917	-
Trade Payables	7	15100640	4429683
Other Current Liabilities	8	6229798	12780958
Short-term Provisions	9	981652	1074514
		23161007	18285155
TOTAL		390543160	462750922
ASSETS :			
NON-CURRENT ASSETS :			
<u>Fixed Assets:</u>			
Tangible Assets	10	8019424	9525369
Non-current Investment	11	74191499	74372046
Deffered Assests (Net)	12	612601	415718
Long-term Loans and Advances	13	35701771	109582041
Other Non-Current Assets	14	2709109	2834591
		121234404	196729765
CURRENT ASSETS :			
Current Investment	15	260917	260917
Inventories	16	3973431	29771280
Trade Receivables	17	234369769	202806917
Cash and Cash Equivalents	18	16368887	23978233
Short-term Loans and Advances	19	14335753	9203810
		269308756	266021157
TOTAL		390543160	462750922
SIGNIFICANT ACCOUNTING POLICY	27		
NOTES ON FINANCIAL STATEMENTS	28		

As per our report of even date attached

For CPM & ASSOCIATESChartered Accountants
(Firm Reg. No. : 114923W)

Sd/-

C. P. Maheshwari
Partner
Mem No. 036082Place : Mumbai
Date : 16th May, 2017

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing DirectorSd/-
Manoj Bhatia
DirectorSd/-
Aashish Garg
Company SecretarySd/-
Naresh Kedia
Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	NOTE NO.	Amount in Rs. (₹)	
		FOR THE YEAR ENDED 31-03-2017	FOR THE YEAR ENDED 31-03-2016
INCOME :			
Revenue from Operations	20	110916356	120240093
Other Income	21	140005	4583605
Total revenue		111056362	124823699
Expenses :			
Purchases of Stock-in-Trade	22	70944839	51904663
Changes in Inventories of Stock in Trade	23	25797850	34482770
Employee Benefits Expenses	24	7173047	6590257
Finance Cost	25	6640339	10010436
Depreciation	10	1608674	1608316
Other Expenses	26	61926654	21227905
Total expenses		174091403	125824347
(Loss)/Profit before tax		(63035041)	(1000648)
Tax Expenses			
Current Tax		-	-
Deferred Tax		(196883)	(102562)
		(196883)	(102562)
(Loss)/Profit After Tax		(62838158)	(898086)
Earning per share			
Basic		(3.39)	(0.05)
Diluted		(3.39)	(0.05)
SIGNIFICANT ACCOUNTING POLICY	27		
NOTES ON FINANCIAL STATEMENTS	28		

As per our report of even date attached

For CPM & ASSOCIATES
Chartered Accountants
(Firm Reg. No. : 114923W)

Sd/-
C. P. Maheshwari
Partner
Mem No. 036082

Place : Mumbai
Date : 16th May, 2017

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	Amount in Rs. (₹)	
	FOR THE YEAR ENDED 31-03-2017	FOR THE YEAR ENDED 31-03-2016
A. Cash Flow from Operating Activities:		
Net profit before tax & extra ordinary items	(63,035,041)	(1,000,648)
Adjustment for:		
Depreciation	1,608,674	1,608,316
Rent received	-	(2,089,684)
Dividend received	(7,271)	(7,271)
Interest received	(905,573)	2,273,008
Effects of Exchange differences on translation of assests and liabilities	(2,879,951)	7,122,787
Operating Loss before working capital changes	(65,219,163)	7,906,508
Adjustment for:		
Increase/(Decrease) in Other Long-term Liabilities	16,705,500	
Increase/(Decrease) in Long-term Provision	271,651	
Increase/(Decrease) in Trade Payables	10,670,957	(70,902,939)
Increase/(Decrease) in Other Current Liabilities	(6,551,160)	
Increase/(Decrease) in Short-term Provision	(92,862)	
Decrease/(Increase) in Long-term Loans and Advance	73,880,270	10,192,908
Decrease/(Increase) in Other Current Assets	125,482	
Decrease/(Increase) in Inventories	25,797,850	34,482,770
Decrease/(Increase) in Trade Receivables	(31,562,852)	35,180,258
Decrease/(Increase) in Short-term Loans & Advance	(5,131,943)	
Cash Generated from Operations	18,893,729	16,859,505
Taxes Paid		(1,648,549)
Net Cash used in Operating activities	18,893,729	15,210,956
B. Cash Flow From Investing Activities:		
Purchase of fixed assets	(111,750)	(1,548,209)
Receipt from Investment in Partnership firm	180,547	14,907,247
Investment in Shares & securities	NIL	(2,100,000)
Dividend Received	7,271	7,271
Rent received	NIL	2,089,684
Interest received	905,573	(2,273,008)
Net Cash from Investing activities	981,641	11,082,985
C. Cash Flow From Financing Activities:		
Change in Exchange Fluctuation Reserve	(1,475,107)	2,455,050
(Repayment)/Proceeds of Long term borrowings	(26,858,527)	(27,882,770)
Repayment of Short term Borrowings	848,917	(1,356,272)
Repayment of long term Deposit	-	(900,000)
Net Cash from Financing activities	(27,484,717)	(27,683,992)
Net (decrease)/increase in Cash and Cash Equivalents	(7,609,347)	(1,390,051)
Cash & Cash Equivalents (Opening)	23,978,233	25,368,284
Cash & Cash Equivalents (Closing)	16,368,887	23,978,233

- Note :
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006.
 - 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 31-03-2017	As at 31-03-2016
Cash in Hand	11274607	12996966
Balances with Banks	5094279	10981267
Total	16368887	23978233

- 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 attached

For CPM & ASSOCIATES
Chartered Accountants
(Firm Reg. No. : 114923W)

Sd/-
C. P. Maheshwari
Partner
Mem No. 036082

Place : Mumbai
Date : 16th May, 2017

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2017	AS AT 31-03-2016
1	SHARE CAPITAL		
	Authorised Capital :		
	2,00,00,000 (Previous year 20,00,00,000) Equity Shares of Re. 10/- each	200000000	200000000
		200000000	200000000
	Issued, Subscribed & Paid up Capital :		
	1,85,53,000 (Previous year 1,85,53,000) Equity Shares of Re. 10/- each fully paid up	185530000	185530000
		185530000	185530000

- 1.1. The reconciliation of number of shares outstanding and the amount of share capital as at March 31, 2017 and March 31, 2016 is set out below :

Particular	As at March 31, 2017		As at March 31, 2016	
	Numbers	Amount	Numbers	Amount
Number of share at the beginning	18553000	185530000	18553000	185530000
Add: Share Issued during the year	NIL	NIL	NIL	NIL
Number of share at the end	18553000	185530000	18553000	185530000

- 1.2 Details of Shareholders holding more than 5 percent Equity shares in the company on reporting date:

Particular	As at March 31, 2017		As at March 31, 2016	
	Number of shares	%	Number of shares	%
Mr. Krishan Khadaria	1278519	6.89%	1278519	6.89%
M/s Kasturi Overseas Pvt. Ltd.	1372600	7.40%	1372600	7.40%
M/s Navyug Telefilms Pvt. Ltd.	1338100	7.21%	1338100	7.21%
M/s Nirnidhi Consultant Pvt.Ltd.	1043129	5.62%	1043129	5.62%

2 RESERVES & SURPLUS:**Capital Reserve**

As Per Last Balance Sheet	7564866	144581
Add : On Consolidation of Subsidiaries	(2888972)	7420285
	4675894	7564866

Securities Premium Account

As Per Last Balance Sheet	14606710	14606710
Add: Premium on Shares issued during the year	--	--
	14606710	14606710

Currency Translation Reserves

As Per Last Balance Sheet	3099198	644148
Add : During the Year	(1475107)	2455050
	1624091	3099198

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2017	AS AT 31-03-2016
	Profit & Loss Account:		
	As Per Last Balance Sheet	108220945	109119032
	Add: Profit for the Year	(62838158)	(898086)
		45382787	108220945
		66289482	133491719
3.	LONG-TERM BORROWINGS:		
	Secured		
	Term loan From Bank	29059889	--
	Unsecured		
	Inter Corporate Deposit	67618398	123536814
		96678287	123536814
3.1.	Term Loan from Bank : (Secured)		
	i) Outstanding Balance as at Balance sheet date is repayable over a period of 168 months	29059889	-
	ii) Security		
	Term Loan DHFL is secured by hypothecation of Office No. 607 & 608 at Aston Bldg., Andheri (West), Mumbai.		
4.	OTHER LONG TERM LIABILITIES:		
	Security Deposit	1020000	1020000
	Advance received Against Property	16705500	--
		17725500	1020000
5.	LONG -TERM PROVISIONS:		
	Provision for employee benefits:		
	Gratuity	1158884	887233
		1158884	887233
6.	SHORT-TERM BORROWINGS:		
	Secured		
	Term loan From Financial Institution	848917	-
		848917	-
6.1.	Term Loan from Financial Institution : (Secured)		
	i) Outstanding Balance as at Balance sheet date is repayable within a period of 12 months	848917	-
	ii) Security		
	Term Loan DHFL is secured by hypothecation of Office No. 607 & 608 at Aston Bldg., Andheri (West), Mumbai.		
7.	TRADE PAYABLES:		
	Micro, Small and Medium Enterprises	--	--
	Others	15100640	4429683
		15100640	4429683

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2017	AS AT 31-03-2016
7.1	The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable under the said Act have not been made.		
8.	OTHER CURRENT LIABILITIES:		
	Other Payables:		
	Advance from customers	4082841	1914969
	Statutory Remmitances	1708908	9847757
	Others	438049	1018232
		6229798	12780958
9.	SHORT-TERM PROVISIONS:		
	Provision for employee benefits:		
	Gratuity	981652	976214
	Bonus	--	98300
		981652	1074514
11.	NON-CURRENT INVESTMENTS:		
	Long Term Investments		
	Other Investments		
	In Property		
	Office Premises	64522226	64522226
	In Equity Instruments:		
	(Unquoted- at cost)		
	In equity instruments fully paidup	8658000	8658000
	In Partnership firm		
	M/s Global Enterprises	25987	261142
	In Limited Liability Partnership Firm		
	Dexlabs Innovations LLP	54608	
	Gold	930678	930678
		74191499	74372046

11.1 Details of Investment in equity shares in other companies:

PARTICULARS	AS AT 31.03.2017		AS AT 31.03.2016	
	No. of Unit	Value	No. of Unit	Value
Gayatrishakti Paper & Boards Limited	109300	6558000	109300	6558000
Basic Real Estate Private Limited	210000	2100000	210000	2100000
	319300	8658000	319300	8658000

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE NO.: 10

TANGIBLE ASSETS (CONSOLIDATED)

Particulars	Gross Block			Depreciation			Net Block		Amount (Rs.)
	As at 01.04.2016	Additions during the year	Deductions during the year	As at 31.03.2017	As at 01.04.2016	For the Year	Adjustment during the year	As at 31.03.2017	
Furniture & Fittings	1265032	-	-	1265032	1028249	26112	-	1054361	236783
Motor Vehicles	1777152	-	-	1777152	1758114	19,038	-	1777152	19038
Office Equipments	487248	-	-	487248	310463	22784	-	333247	176786
CCTV	90,592	-	-	90592	5,405	5736	-	11141	85187
Air Conditioners	651614	-	-	651614	342514	33668	-	376182	309100
Computers	2007675	111750	-	2119425	1888626	72740	-	1961366	119049
Motor car	10409098	-	-	10409098	3720960	1289796	-	5010756	6688138
Office at Jaipur (Let Out)	1500000	-	-	1500000	123855	23712	-	147567	1376145
Computer (Pearl pool Division)	66750	-	-	66750	26357	21140	-	47497	40393
Plant & Equipments	779796	-	-	779796	314066	93948	-	408014	474750
Total	19034957	111750	-	19146707	9518609	1608674	-	11127283	8019424
Previous Year	18338387	1548209	-	19886596	8790268	1608316	-	10398584	9525369

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
----------	-------------	---------------------	---------------------

11.2 Details of Investment in partnership firm M/s. Global Enterprises:

Names of partners in the firm	AS AT 31.03.2017		AS AT 31.03.2016	
	Total Capital	Share of each partner in the profits of the firm	Total Capital	Share of each partner in the profits of the firm
Nouveau Global Ventures Limited	25987	95%	261142	95%
Krishan Khadaria	27209	5%	27209	5%
	53196	100%	288351	100%

11.3 Details of Investment in Limited Liability Partnership M/s Dexlabs Innovations:

Names of partners in the firm	AS AT 31.03.2017		AS AT 31.03.2016	
	Total Capital	Share of each partner in the profits of the firm	Total Capital	Share of each partner in the profits of the firm
Nouveau Global Ventures Limited	54608	90%	-	-
Mohit Khadaria	(57359)	10%	-	-
	(2751)	100%	-	-

12. DEFERRED TAX ASSETS (Net):

a) Deferred Tax Assets		
Disallowances under the Income Tax Act, 1961	661426	606369
b) Deferred Tax Liabilities		
Depreciation	(48825)	190651
	612601	415718

13. LONG-TERM LOANS & ADVANCES:

(Unsecured Considered Good)		
Capital Advances (Against Property)	3246750	5746750
Security Deposits	8895729	30530980
Share Application Money	-	15000000
Advance Tax & TDS (Net of Provisions)	-	10036600
VAT Refundable	56667	56667
Loans & Advances (Unsecured)	-	-
Others		
Considered Good	5005000	48211044
Considered Doubtful	39135252	-
	44140252	48211044
Less : Provision for Doubtful debts	20637627	-
	23502625	48211044
	35701771	109582041

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT	
		31-03-2017	31-03-2016
14.	OTHER NON-CURRENT ASSETS:		
	Fixed Deposit with Canara Bank	2580586	2580586
	Interest Accrued But not Due on Fixed deposit	128523	254005
		2709109	2834591
14.1.	Fixed deposit are lying with Stock Holding Corporation of India Ltd. and same are not available for verification. No confirmation are also available for verification of Fixed Deposit held with Canara Bank. Further Company has not provided interest accrued on said Fixed Deposit as the fixed deposits are already matured and have not been renewed.		
15.	CURRENT INVESTMENT:		
	Shares & Securities	1957039	1957039
	Less : Provision for Diminution in the value of share	1696122	1696122
		260917	260917

15.1 PARTICULARS OF SHARES & SECURITIES ARE AS UNDER :

PARTICULARS	AS AT 31.03.2017		AS AT 31.03.2016	
	Qty.	Amount	Qty.	Amount
QUOTED:				
Force Motors Ltd.	100	28200	100	28200
Trigyn Technologies	3	117	3	117
Warner Multimedia Ltd.	41237	1742002	41237	1742002
	41340	1770319	41340	1770319
UNQUOTED:				
Luhariwala Finance & Investment Pvt. Ltd.	400	160000	400	160000
Kiran Overseas Ltd.	300	630	300	630
Masco Pharma	100	800	100	800
Pentafour Products Ltd.	100	725	100	725
Shaw Wallace	100	7816	100	781
South East Asia	100	16359	100	16359
Uniplas (I) Ltd.	300	390	300	390
	1400	186720	1400	186720
TOTAL	42740	1957039	42740	1957039

Aggregate amount of Quoted and Unquoted Investment, market value of Quoted Investment and Aggregate provision for diminution in value of investment are given below:

- Aggrement amount of Unquoted Investment	186720	186720
- Aggregate amount of Quoted Investment	1770320	1770320
Aggregare market value of Quoted Investment	497571	340134
Aggregate Provision for dimunition in value of Quoted Investment	1696122	1696122

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2017	AS AT 31-03-2016
16.	<u>INVENTORIES:</u>		
	Stock In Trade :		
	Shares & Securities	141360	15654052
	Film and Television Rights	2100001	12124500
	Pearl Pool Solutions	1732070	1992728
		<u>3973431</u>	<u>29771280</u>

16.1 PARTICULARS OF SHARES & SECURITIES ARE AS UNDER :

PARTICULARS	AS AT 31.03.2017		AS AT 31.03.2016	
	Qty.	Amount	Qty.	Amount
QUOTED:				
Kotak Mahindra Bank Ltd. (Bonus Shares)	-	-	200	--
India Nivesh Ltd.	-	-	363566	15512695
Haryana Ship Breakers Ltd.	9100	73710	9100	73710
	<u>9100</u>	<u>73710</u>	<u>372866</u>	<u>15586405</u>
UNQUOTED:				
Olympia Capital Ltd.	61500	67650	61500	67650
	<u>61500</u>	<u>67650</u>	<u>61500</u>	<u>67650</u>
Total	<u>70600</u>	<u>141360</u>	<u>434366</u>	<u>15654055</u>

Aggregate amount of Quoted and Unquoted stock, market value of Quoted stock and Aggregate provision for diminution in value of investment are given below:

- Aggrement amount of Unquoted Stock	67650	67650
- Aggregate amount of Quoted Stock	73710	15586405
- Aggregate market value of Quoted Stock	640185	17380774
- Aggregate provision for diminution in value of Unquoted stock	-	-

17. TRADE RECEIVABLES:

(Unsecured, considered good)

Outstanding for a period exceeding six months :

Considered Good	8215035	7197184
Considered Doubtful	2955000	2955000
	<u>11170035</u>	<u>10152184</u>
Less : Provision for Doubtful debts	2955000	1477500
	<u>8215035</u>	<u>8674684</u>
Other Debts	226154734	194132233
	<u>234369769</u>	<u>202806917</u>

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2017	AS AT 31-03-2016
18.	<u>CASH AND CASH EQUIVALENTS:</u>		
	Cash in hand	11274607	12996966
	Balances with Scheduled Banks :		
	- In Current Accounts	4328061	10265635
	- In Fixed Deposits	766218	715632
		<u>16368887</u>	<u>23978233</u>
18.1.	In terms of Notification No. GSR 308(E) dtd 30th March 2017 of Ministry of Corporate Affairs, the details of Specified Bank Notes(SBN) held and transacted during the period from 8th November 2016 to 30th December, 2016 are as under:		
	Closing Cash in hand as on 08.11.2016		
	SBN's	2108000	
	Other denomination notes	691522	
		<u>2799522</u>	
	Add:		
	Permitted Receipts	-	
	Receipts Other Denomination	39889	
	Bank Withdrawal Other denomination	564000	
		<u>603889</u>	
		3403411	
	Less:		
	Permitted payments	-	
	Amount deposited in Bank (SBN)	2108000	
	Amount deposited in Bank (other denomination)	-	
	Other payments other denomination	319794	
		<u>2427794</u>	
	Closing cash in hand as on 30.12.2016	<u>975617</u>	
19.	<u>SHORT-TERM LOANS & ADVANCES:</u>		
	(Unsecured)		
	Advance to Supplier :		
	Considered Good	100000	6322900
	Considered Doubtful	6000000	-
		<u>6100000</u>	<u>6322900</u>
	Less : Provision for Doubtful debts	<u>3000000</u>	-
		3100000	6322900
	(Unsecured Considered Good)		
	Advances recoverable in cash or in kind	525879	1232361
	Advance Tax & TDS (Net of Provisions)	10709874	1648549
		<u>14335753</u>	<u>9203810</u>

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

		Amount in Rs. (₹)	
NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
20.	REVENUE FROM OPERATIONS:		
	Sales of Products and Services	110916356	120240093
		110916356	120240093
20.1.	PARTICULARS OF SALE OF PRODUCTS AND SERVICES :		
	Film Rights & Royalty	283019	1714287
	Fabrics	30750660	10678935
	Receipt from Organising Events & other media activity	-	3187500
	Shares & Securities	15996904	-
	Sale of SEIS Licences	48183960	-
	Sales of Pool Equipment	1993139	4507691
	Commission on Consignment Sale (Naaptol)	5671329	9505398
	Commission Received	700000	-
	Management Consultancy Fees Received	5312500	-
	Online Charges	595	-
	Commodities	-	88590304
	Maintenance and Service Charges of Pool Equipment	2024250	818654
	Service Charges Received	-	1237325
		110916356	120240093
21.	OTHER INCOME:		
	Dividends	7271	7271
	Interest	905573	2273008
	Rent	-	2089684
	Share of profit/(Loss) from partnership firm	(561232)	213642
	Share of profit/(Loss) from LLP	(235155)	-
	Sundry Balances W/off	23548	-
		140005	4583605
22.	PURCHASES OF STOCK-IN-TRADE:		
	Film Rights	41627360	-
	Fabrics	28466585	9998718
	Purchase of Pool Equipment	850894	4307149
	Commodities	-	37032991
	Purchase for Exports	-	565805
		70944839	51904663
23.	CHANGES IN INVENTORIES OF STOCK IN TRADE:		
	Inventories (at Close)		
	Shares & Securities	141360	15654052
	Film and Television Telecast Rights	2100001	12124500
	Swimming Pool Equipment	1732070	1992728
		3973431	29771280
	Inventories (at Commencement)		
	Shares & Securities	15654052	15654052
	Film/TV Rights	12124500	12124500
	Commodities	-	36173644
	Pearl Pool	1992728	301854
		29771281	64254050
		25797850	34482770

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	FOR THE YEAR ENDED 31-03-2017	FOR THE YEAR ENDED 31-03-2016
24.	EMPLOYEE BENEFITS EXPENSES:		
	Salaries and Bonus	5597558	5151492
	Directors' Remuneration	980000	960000
	Directors' Sitting Fees	-	20000
	Gratuity	277089	163364
	Contribution to P.F.	227843	215902
	Staff Welfare Expenses	90557	79499
		<u>7173047</u>	<u>6590257</u>
25.	FINANCE COSTS:		
	Interest Expenses	6640339	10010436
		<u>6640339</u>	<u>10010436</u>
26.	OTHER EXPENSES:		
	Bank Charges	3069	3314
	Communication Costs	316191	442434
	Printing & Stationery	328870	337174
	Electricity Charges	518963	461312
	Repairs & Maintenance - Others	182860	1177337
	Vehicle Maintenance Expenses	629672	433573
	Professional Charges	1511447	389720
	Business Promotion Expenses	481639	620874
	Travelling & Conveyance Expenses	1117802	1488258
	Remuneration to Auditors	110000	230000
	Service Tax	768	4350
	Miscellaneous Expenses	2595178	6899887
	Property Tax	412687	-
	Service Charges Paid	NIL	1030000
	Provision for doubtful	34975540	1477500
	Bad debts written off	17409388	3679628
	Office Rent	890039	1503220
	Expenses for Events	-	1049323
	Prior Period Expenses	368302	-
	Income Tax Penalty	74240	-
		<u>61926654</u>	<u>21227905</u>

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**NOTE: 27****A. PRINCIPLES OF CONSOLIDATION:**

1. The Financial Statements of the company and its subsidiary companies are combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group transactions in accordance with Accounting Standards (AS) 21 - "Consolidated Financial Statements" and the relevant provisions of the Companies Act, 2013 in all material aspects.
2. In case of foreign subsidiaries, being non - integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognized in the Currency Translation Reserve.
3. The difference between the costs of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the consolidated financial statement as Goodwill or Capital Reserve, as the case may be.

B. SIGNIFICANT ACCOUNTING POLICIES :**1. Basis of Accounting**

Financial Statements are based on historical cost convention and are prepared on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period.

Difference between actual results and estimates are recognized in the periods in which the results are known/ materialize.

3. Revenue Recognitions

- a) Profits or Losses from Stock-in-trade are recognized on trade date on "First-in-first-out" basis.
- b) Revenue in respect of various rights attached to the movies (Feature films) is recognized at the time of their respective telecast.
- c) Sales are recognized when all significant risks and reward of ownership of the goods are passed on to the buyer.
- d) Dividend income is recognized on receipt basis.

4. Fixed Assets:

Fixed Assets are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**5. Impairment of Fixed Assets**

At the end of each year, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indication that an impairment loss may have occurred in accordance with Accounting Standard 28 on "Impairment of Assets". Where the recoverable amount of any fixed assets is lower than its carrying amount, a provision for impairment loss on fixed assets is made for the difference.

6. Depreciation

Depreciation on all Fixed Assets is provided on 'Straight Line Method' over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013.

7. Investments:

Investments that is intended to be held for more than a year from the date of acquisition are classified as long term investments and are carried at cost less any provision for permanent diminution in value. Investments other than long term investments being current investments are valued at cost or fair market value whichever is lower.

8. Miscellaneous Expenditure:

Preliminary expenses are amortized in the year in which they are incurred.

9. Inventories

Stock in Trade is valued as follows:

- a) Quoted Shares / Debentures are valued category wise at cost or market price, whichever is lower.
- b) Unquoted Shares - Valued scrip wise at cost or breakup value, whichever is lower
- c) In case of film and other rights - valued at lower of cost and net realizable value.
- d) Work in Progress - cost of TV rights acquired is valued at actual cost.
- e) Stock of traded goods is valued at cost or net realizable value whichever is lower

10. Employee Benefits

- a) Company's contribution to Provident Fund for the year is accounted on accrual basis and charged to the Profit & Loss Account for the year.
- b) Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.

11. Provisions and Contingent Liabilities

- a) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets issued by The Institute of Chartered Accountants of India (ICAI), when there is a present legal or statutory obligation as a result of

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

c) Contingent Liabilities are disclosed by way of notes.**12. Accounting for Taxation of Income :****Current Taxes**

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred tax assets are reviewed as at each Balance Sheet date.

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
----------	-------------	---------------------	---------------------

28. NOTES FORMING PART OF FINANCIAL STATEMENTS:

28.1. In the Opinion of the Board, the Current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business. The provisions for all known liabilities are adequate.

28.2. Commitments and Contingent Liabilities:

a)	Income Tax demand disputed in Appeals A.Y. 2006-07	1.76	1.76
b)	Income Tax demand disputed in Appeals A.Y. 2004-05	0.85	0.85
b)	Income Tax demand disputed in Appeals A.Y. 2010-11 to A.Y. 2015-16	2419.98	0.00
d)	Estimated amount of contracts remaining to be executed on capital account not provided (Net of advances).	237.87	237.87

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2017	AS AT 31-03-2016
----------	-------------	---------------------	---------------------

28.3. Payment to Auditors includes payment for :

Audit Fees	85000	150000
Tax Audit fees	25000	30000

28.4. Earnings Per Share (EPS)

(i) Net Profit/(Loss) after tax as per statement of Profit and Loss attributable to Equity Shareholders	(62838158)	(898086)
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	18553000	18553000
(iii) Basic Earning Per Share (in Rs.)	(3.39)	(0.05)
(iv) Diluted Earning Per Share (In Rs.)	(3.39)	(0.05)
(v) Face value per share	10	10

Note: The Company does not have any dilutive potential equity shares. Consequently the basic and diluted earning per share of the company remain the same.

28.5. Employees Defined Benefits:

Defined Benefit Plans – As per Actuarial Valuation on 31st March 2017

The principal assumptions used in the actuarial valuation of Gratuity are as follows:

Particulars	As at 31.03.2017	As at 31.03.2016
Discount rate	7.96%	7.95%
Expected rate of return on assets	0.00%	0.00%
Expected rate of Future salary increase	6.00%	6.00%

Changes in present value of obligations

(Rs. In Lacs)

Particulars	As at 31.03.2017	As at 31.03.2016
Present value of obligation as at 31.03.2016	18.63	17.00
Interest Cost	1.48	1.36
Current Service Cost	0.62	0.65
Benefits paid	Nil	Nil
Actuarial (Gains)/ Loss on obligations	0.67	(0.38)
Present Value of obligation as at 31.03.2017	18.63	18.63

Liability recognized in the Balance Sheet

(Rs. In Lacs)

Particulars	As at 31.03.2017	As at 31.03.2016
Present value of obligation as at 31.03.2016	21.41	18.63
Fair Value of plan assets as at the end of the year	Nil	Nil
Unfunded status	21.41	18.63
Unrecognized Actuarial (Gain)/ Loss	Nil	Nil
Net (Assets)/ Liability recognized in the Balance Sheet	21.41	18.63

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**Expenses recognized in the Profit and Loss Account**

(Rs. In Lacs)

Particulars	As at 31.03.2017	As at 31.03.2016
Current Service Cost	0.62	0.65
Past Service Cost	Nil	Nil
Interest Cost	1.48	1.36
Expected return on plan assets	Nil	Nil
Net Actuarial (Gain)/ loss recognized during the year	0.67	(0.38)
Total Expenses recognized in the Profit and Loss account	2.77	1.63

28.6 Related Party Disclosures

As required under Accounting Standard 18 "Related Party Disclosure", following are the details of transactions during the year with the related parties of the Company as defined in AS 18 :

a) Key Management Personnel

Mr. Krishan Khadaria	Managing Director
Mr. Mohit Khadaria	Director
Mr. Naresh Kedia	Chief Financial officer
Mr. Aashish Garg	Company Secretary

b) Name of the enterprises having same Key Management Personnel and/or their relatives as the reporting enterprise with whom the Company has entered into transactions during the year..

Attribute Shares & Securities Private Limited
 Automagical Software Private Limited
 Bhaskar Realty Private Limited
 Dexlabs Innovations LLP
 Forever Flourishing Finance and Investment Private Limited
 Global Enterprises
 Golden Medwos Export Private Limited
 K.K.Khadaria & Co.
 K.K.Khadaria HUF
 Khadaria & Associates
 Kashish Multitrade Private limited
 Kasturi Overseas Limited
 Laxmiramuna Investments Private Limited
 Mitesh Polypack Private Limited
 M.T. Organics LLP
 Mukta Agriculture Limited
 Mystic Electronics Limited
 Navyug Telefilm Private Limited
 Nouveau Share & Securities Limited
 Noveau Global Ventures FZE
 ONA Farms Private Limited
 Pearl Arcade Amusement Private Limited
 Pearl Arcade consultants Private Limited
 Anutham Property Developers Private Limited
 Rajat Commercial Enterprises Private Limited
 Suman Multitrade Private Limited
 Slogan Infotech Private Limited
 Thai Malai Golf Resort & SPA Private Limited

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Previous years figures in bracket) (Rs. In Lacs)

Nature of Transactions	in relation to (a) above	in relation to (b) above	in relation to (c) above
Director Remuneration	9.80 (9.60)	- (NIL)	- (NIL)
Director Sitting Fees	- (0.20)	- (NIL)	- (NIL)
Remuneration to Key Managerial Persons	10.02 (7.59)	- (NIL)	- (NIL)
Unsecured Loan taken	- (NIL)	- -	102.81 (546.98)
Repayment of Loan taken	- (NIL)	- -	354.79 (172.93)
Unsecured Loan Given	- (NIL)	0.46 (NIL)	NIL (NIL)
Repayment Received of Loan Given	7.49 (NIL)	- (NIL)	NIL (NIL)
Interest on Loan	- (NIL)	- (NIL)	61.81 (79.40)
Amount Outstanding as on 31st March 2017			
Loans & Advances		NIL	NIL
	NIL	NIL	
Unsecured Loan			668.49 (920.47)
Investment		150 (150)	3.16 (2.61)

28.7. Segment Reporting:

There are mainly five reporting segment of the Company namely :

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

In the Previous year there were also Five reportable segment namely:

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

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Rs. In Lacs)

Particulars	As at 31.03.2017	As at 31.03.2016
SEGMENT REVENUE		
i) Multimedia	43.01	82.78
ii) Financial & Consultancy	66.51	155.14
iii) Dealing in Shares & Securities	159.97	-
iv) Trading Division	789.35	106.79
v) Tele Shopping Division	56.71	95.05
TOTAL	1115.55	439.76
SEGMENT RESULT		
i) Multimedia	(1.62)	44.67
ii) Financial & Consultancy	0.73	55.65
iii) Dealing in Shares & Securities	4.84	-
iv) Trading Division	88.41	6.80
v) Tele Shopping Division	(47.46)	26.43
TOTAL	44.89	133.55
Less: Interest	-	0.62
Depreciation	16.09	14.50
Other Un-allocable expenses net off un-allocable Income	747.88	152.74
TOTAL	(719.08)	(34.31)

	AS AT 31-03-2017	AS AT 31-03-2016
--	---------------------	---------------------

28.8 Foreign Currency Transactions :

Value of Imports on CIF Basis:	-	1574258
Expenditure in Foreign Currency:		
Travelling Expenses	38886	165323
Earning in Foreign Currency: (FOB)		
Export Sales	-	557179

As per our report of even date attached

For CPM & ASSOCIATES
Chartered Accountants
(Firm Reg. No. : 114923W)

Sd/-
C. P. Maheshwari
Partner
Mem No. 036082

Place : Mumbai
Date : 16th May, 2017

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

NOUVEAU GLOBAL VENTURES LIMITED

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

Tel.: 26778155 / 26797750 / 32459097 Fax: 26781187 CIN: L01407MH1988PLC049645

Email: nouveauglobal@gmail.com Website: www.nouveauglobal.com

ATTENDANCE SLIP

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

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

NAME OF THE SHAREHOLDER / PROXY HOLDER: _____

I hereby record my presence at the **29th Annual General Meeting** of the Company held on **Tuesday, 26th September, 2017, at 11.30 a.m.** at Vyanjan Banquet Hall, 43, Oshiwara Link Plaza, Next to Oshiwara Police Station, Link Road, Andheri (West), Mumbai-400 102.

Signature of Shareholder/Proxy holder

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

NOUVEAU GLOBAL VENTURES LIMITED

401/A, Pearl Arcade, Opp. P. K. Jewellers, Daut Baug Lane, Off. J. P. Road, Andheri (W), Mumbai - 400 058.
Tel.: 26778155 / 26797750 / 32459097 Fax: 26781187 CIN: L01407MH1988PLC049645
Email: nouveauglobal@gmail.com Website: www.nouveauglobal.com

Form No. MGT-11

PROXY FORM

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **29th Annual General Meeting** of the Company, to be held on **Tuesday, 26th September, 2017, at 11:30 am. at Vyanjan Banquet Hall, 43, Oshiwara Link Plaza, Next to Oshiwara Police Station, Link Road, Andheri (West), Mumbai- 400102** and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business
1. Adoption of the Audited Standalone&Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and
2. Appointment of Mr. Mohit Khadaria who retires by rotation.
3. To appoint M/s. Sunil Vankawala and Associates, Chartered Accountants (Registration No. 110616W), as Statutory Auditors of the Company in place of M/s. CPM & Associates, Chartered Accountants (Firm Registration No. 114923W), the retiring Statutory Auditors
Special Business
4. To re-appoint Mr. Krishan Khadaria (holding DIN: 00219096) as Managing Director of the Company for a further period of 5 years
5. To appoint Mr. Harpreet Singh Kohli as an Independent Director of the Company.
6. Authority to the Board for Creation of Charge/Mortgage on the Assets of the Company, both present & future.

Signed this day of 2017.

Affix Rs. 1/-
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

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

NOUVEAU GLOBAL VENTURES LIMITED

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

Tel.: 26778155 / 26797750 / 32459097 Fax: 26781187 CIN: L01407MH1988PLC049645

Email: nouveauglobal@gmail.com Website: www.nouveauglobal.com

BALLOT FORM

Serial No. _____

1. Name and Registered Address :
of the Sole/First named
Shareholder:
2. Name(s) of the Joint holder(s), :
if any
3. Registered Folio Number / :
DP ID No. / Client ID No.
4. Number of Share(s) held :

/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice dated 24th August, 2017 convening the 29th Annual General Meeting of the Company to be held on **Tuesday, 26th September, 2017, at 11:30 a.m.**, by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below:

Item No.	Description	Type of Resolution	No. of Shares held by me	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1	Adoption of the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon;	Ordinary Resolution			
2	Appointment of Mr.Mohit Khadaria who retires by rotation.	Ordinary Resolution			
3	To appoint M/s. Sunil Vankawala and Associates, Chartered Accountants (Registration No. 110616W), as Statutory Auditors of the Company in place of M/s. CPM & Associates, Chartered Accountants (Firm Registration No. 114923W), the retiring Statutory Auditors	Ordinary Resolution			
4	To re-appoint Mr. Krishan Khadaria (holding DIN: 00219096) as Managing Director of the Company for a further period of 5 years	Special Resolution			
5	To appoint Mr. Harpreet Singh Kohli as an Independent Director of the Company.	Ordinary Resolution			
6	Authority to the Board for Creation of Charge/Mortgage on the Assets of the Company, both present & future.	Special Resolution			

Place : _____

Date : _____

Signature of the Shareholder _____

NOTE: Kindly read the instructions printed overleaf before filing the form. Valid Ballot Forms received by the Scrutinizer before the conclusion of AGM on **26th September, 2017** shall only be considered.

E-VOTING

Members may obtain below mentioned login credentials for casting his / her vote by remote e-voting by sending a request at evoting@nsdl.co.in or by contacting NSDL at the toll free no.: 1800-222-990

EVEN (E Voting Event No.)	User ID	PASSWORD

Please follow steps for e-voting procedure as given in the Notice of AGM by logging on to www.evoting.nsdl.com

INSTRUCTIONS

- I. The Ballot Form should be completed and signed by the sole/first named member. In case of joint holding, this Form should be completed and signed by the first named member and in his absence by the next named joint holder. The signature of the member on this Ballot Form should be as per the specimen signature registered with the Company or furnished by National Securities Depository Limited to the Company, in respect of shares held in the physical form or dematerialized form, respectively.
- II. In case of shares held by Companies, trusts, societies, etc., the duly completed Ballot Form should be accompanied by a certified true copy of the Board Resolution/ Authorization together with attached specimen signature(s) of the duly authorized signatories.
- III. Member holding shares in dematerialized form are advised, in their own interest, to get their signatures verified by their Banker/Depository Participant (DP). Signatures should be verified by the Manager of the concerned Bank/DP by affixing a rubber stamp/seal mentioning name and address of the Bank/DP and name, stamp and signature of the Manager.
- IV. Member are requested not to send any other paper along with the Ballot Form and any other paper found in the envelope, the same would not be considered and would be destroyed by the Scrutinizer.
- V. The votes should be cast in for or against the Resolution putting the tick mark (?) in the column for assent or dissent. Ballot form bearing (?) in both the column will render the form invalid. Incomplete, unsigned, incorrectly filled Ballots will be subject to rejection by the Scrutinizer.
- VI. There will be one Ballot Form for every Folio/Client ID irrespective of the number of the joint holders.
- VII. The Ballot shall not be exercised by a Proxy.
- VIII. Ballot Form - Votes will be considered invalid on the following grounds:
 - (i) If the member's signature does not tally.
 - (ii) If the member has marked all his shares both in favour and also against the resolutions
 - (iii) If the Ballot paper is unsigned.
 - (iv) If the Ballot paper filled in pencil or signed in pencil.
 - (v) If the Ballot paper received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or one or more of the above grounds.
- IX. The Scrutinizer's decision on the validity of the Ballot will be final.

Address of Scrutinizer : Mr. Arvind Baid -Scrutinizer, Flat No. 501, Ruby Palace, Plot No. 74, Ceaser Road, Opp. Filmalaya Studio, Amboli, Andheri West, Mumbai- 400058 .

NOUVEAU GLOBAL VENTURES LIMITED

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

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

Tel.: 26797750 / Fax : 26781187

Email id : nouveauglobal@gmail.com

Website : www.nouveauglobal.com