

Nouveau Multimedia Limited

21st Annual Report (2008 - 2009)

BOARD OF DIRECTORS:

Mr. Krishan Khadaria	Managing Director
Mr. Anil Gaggar	Director
Mr. Shyam Makhija	Director
Mr. Manoj Bhatia	Director
Mr. Narendra Gupta	Director
Mr. Vinay Sarawgi	Director

AUDITORS

M/s. Singrodia Goyal & Co.
Chartered Accountants

BANKERS

Axis Bank Limited
HDFC Bank Limited

REGISTERED OFFICE:

1-A, Hill View Apartment,
Next to Navrang Cinema,
J.P. Road, Andheri (West),
Mumbai - 400 058

COMPLIANCE OFFICER

Mr. Krishan Khadaria

REGISTRAR & TRANSFER AGENT

Bigshare Services Pvt. Ltd.
E-2, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (East), Mumbai - 400 072

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Nouveau Multimedia Limited

NOTICE

Notice is hereby given that the Twenty-First Annual General Meeting of The Members of Nouveau Multimedia Limited will be held at Conference Room, Axis Bank, Springfields, Lokhandwala Complex, Andheri (West), Mumbai - 400 053 on Tuesday, 29th September 2009 at 11:00 a.m. to transact the following business: -

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as on 31st March 2009 and the Profit & Loss Account for the year ended thereon together with the report of the Director's and the Auditor's Report.
- 2) To re-appoint M/s. Singrodia Goyal & Co., Chartered Accountants, Mumbai, Auditors of the company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.
- 3) To appoint a Director in place of Mr. Manoj Bhatia, who retires by rotation and being eligible offers himself for reappointment.
- 4) To appoint a Director in place of Mr. Shyam Makhija, who retires by rotation and being eligible offers himself for reappointment.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. PROXIES IN ORDER TO BE VALID MUST REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING.
3. ~~The Register of Members and Share Transfer~~ Book of the company will remain closed from Tuesday, 22nd September 2009 to Tuesday

29th September 2009 (both the days inclusive)

4. Members are requested to notify immediately any change in their address to the company quoting folio no.
5. Members attending the meeting should bring their copy of Annual Report for reference at the meeting.

By and on behalf of the Board
for NOUVEAU MULTIMEDIA LIMITED

Sd/
Krishan Khadaria
Managing Director

Registered Office:

1A, Hill View Apartment,
Next to Navrang Cinema, J. P. Road,
Andheri (West), Mumbai - 400 058

Place: Mumbai

Date: 29th June 2009

DIRECTORS' REPORT

To,

The Shareholders
Nouveau Multimedia Limited

Dear Shareholders,

Your Directors present their Twenty First Annual Report and the Audited Statements of Accounts for the year ended on 31st March 2009.

Financial Results

Particulars	(Amt. Rs. in Lakhs)	
	31st March 2009	31st March 2008
Profit/(loss) before interest, depreciation, tax and Extra Ordinary Items	61.81	88.91
Depreciation/amortization	3.23	2.62
Profit/(loss) before interest, tax and Extra Ordinary Items	58.58	86.29
Finance Costs	1.68	-
Profit/(loss) before tax and Extra Ordinary Items	56.90	86.29
Less: Provision for taxes on income		
--Current tax	18.90	22.50
--Fringe benefit tax	0.78	0.86
--Deferred tax liability / (asset)	2.52	(4.59)
Profit/(loss) before Extra Ordinary Items	34.70	67.52
Prior period tax liability / (assets)	-	-
Extra Ordinary Items (Net of Tax)	-	-
Profit/(loss) for the year	34.70	67.52

Performance and Future Prospects

The Company is expanding in the segment of media and entertainment activities and the Company has also actively engaged in the trading of media and telecast rights and generating revenue. The company started with a Film Magazines by the name 'Bhojpuri City' and 'Maza Cinema' which received an overwhelming response.

In view of long term profitability the company and expansion of business the company has started a new segment of business i.e. trading in computer software and hardware which has made substantial gains and the profits of the company in the first Quarter of the year 2009-2010 have increased substantially.

Consolidated Financial Statements

As required under Section 212 of the Companies Act, 1956 the Annual Report including the Audited Statement of Accounts of Nouveau Shares & Securities Limited, wholly owned subsidiary is appended to this report.

In accordance with accounting standards 21, 23 and 27 issued by the ICAI the consolidated Financial Statements form a part of this Report

Dividend

For conservation of resources your Directors do not recommend any dividend for the year 2008-2009.

Directors

Mr. Manoj Bhatia and Mr. Shyam Makhija who retire by rotation at the ensuing Annual General Meeting are proposed to be re-appointed.

Mr. Narendra Gupta & Mr. Vinay Sarawgi were appointed as Director with the approval of Shareholders at the last AGM held at 30th September 2008.

Directors Responsibility Statement As Per Section 217 (2AA)

The Board of Directors hereby confirm that:

- i. that in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with the proper explanation relating to material departures ;
- ii. that the Directors had selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the profit or loss of the Company for that period ;
- iii. that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act ,1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

Nouveau Multimedia Limited

- iv. that the Directors had prepared the Annual Accounts on a going concern basis.

Auditors Report

The observation made in the Auditors Report are self-explanatory and therefore no further comments are required under Section 217 (3) of the Companies Act, 1956.

Auditors

M/s Singrodia Goyal & Co., Chartered Accountants appointed as the Auditors of the Company, retire at the conclusion of this Annual General Meeting and being eligible, offer themselves for re-appointment. The Board recommends their re-appointment. The Company has received their consent pursuant to Section 224 (1B) of the Companies Act, 1956.

Particulars of Employees

During the year under review there were no employees who were in receipt of the remuneration beyond the limits prescribed under Section 217 (2A) of the Companies Act, 1956 and therefore no disclosures need to be made under the said section.

Corporate Governance

The amendments to the Companies Act, 1956 and the listing agreements executed with the Stock Exchanges require compliance with specified Corporate Governance practices. A detailed Report on Corporate Governance approved by the directors is annexed. A certificate on compliance of Corporate Governance requirements issued by the Statutory Auditors of the company in pursuance to clause 49 of the listing agreement is placed with the report on Corporate Governance.

Conservation of Energy, Technological Absorption and Foreign Exchange Earnings and Outing

The Company is not engaged in any manufacturing activity and therefore there are no particulars to be disclosed under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988.

There has been no foreign exchange out flow/inflow during the year

Acknowledgement

The Directors take this opportunity to thank all the

Employees, Shareholders, Bankers to the Company, The Securities & Exchange Board of India, The Stock Exchanges, other Government Agencies and valued clients for their support and co-operation during the year under review.

By and on behalf of the Board
for NOUVEAU MULTIMEDIA LIMITED

Sd/-
Krishan Khadaria
Managing Director

Registered Office:

1A, Hill View Apartment,
Next to Navrang Cinema, J. P. Road,
Andheri (West), Mumbai - 400 058

Place: Mumbai
Date: 29th June, 2009

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Developments

Multimedia: The Indian economy has been growing at a fast pace over the last few years, and the income levels too have been experiencing a high growth rate. The rise in disposable income is faster than the growth in total income. This results in the expenditure on leisure and entertainment being high. The E&M industry has significantly benefited from liberal foreign investment regime and specifically FDI in all film related activities such as film financing, production distribution, exhibition, marketing, etc is permitted up to 100% for all companies under the automatic route.

Finance and dealing in shares and securities: The capital Markets indicate the developments that are occurring in the economy. The year ended 31st March 2009 was perhaps one of the volatile years in the history of Indian Capital Markets. Uncertain political policies and monsoons has induced unwanted volatility in the market. However the inflows from foreign investors are citing confidence in the generally upbeat economy. The Stock markets have been showing positive signs and it is expected that the trend shall continue in future.

Trading in computer software and hardware : The company has started the new line of business of trading in computer software and hardware and in the first few months itself there have been drastic increase in the revenues and profits. In order, for the advancement of Information Technology there is a great demand of hardware & software in the current market scenario, so this line of business will yield good revenue to the organization.

Opportunities and Threats

Opportunities

The Indian Entertainment & Media (E&M) industry has out-performed the Indian economy and is one of the fastest growing sectors. The Home video segment has become more profitable with increas-

ing sifts of VCDs and DVDs. India's demographic profile, which makes it one of the youngest nations in the world, is another significant driver of growth for the E&M industry

Threats

Major threats to the industry are that there may be further drop in sales volume due to spread of radio, cheap VCDs and MP3 pirated discs, The industry is getting more competitive with the increase in number of organized players as well there are more number of production houses coming up and one of the major reasons for that is no entry barriers.

Segment Wise / Product Wise Performance

The Segment wise Performance of the company is disclosed in Point No. 16 of the Notes to Accounts annexed to the Balance sheet. The company has performed well in the Multimedia activities. However due to volatile capital markets the performance in the other two segments i.e. financial activities and dealing in shares and securities in not satisfactory. However the Stock markets have been showing positive signs and it is expected that the trend shall continue in future. The company has made substantial gains in the new segment business of trading company software & hardware.

Outlook

At present the Company is concentrating to expand the segment of media and entertainment activities and the Company has also actively engaged in the trading of media and telecast rights and generating revenue. Company will get full swing of its proposed film production and distribution activities in near future. The Management of the Company believes that Company will grow potentially and carve niche for itself and the media segment. In view of long term profitability the company and expansion of business the company has started a new segment of business i.e. trading in computer software and hardware which has made substantial gains and the profits of

Nouveau Multimedia Limited

the company in the first Quarter of the year 2009-2010 have increased substantially.

Risks and Concerns

The success of film production depends on our directors, scriptwriters, artists and technicians and their loss or unavailability could adversely affect our business. The Management believes that the major concern area in the business is the Video and audio piracy which has become high, high level of expenditure involved in creation/acquisition of content and development of artistes, astronomical remuneration coupled with the high rate of interest for financing the project. Competition from established and new players in the Industry; no standard valuation methodology in the media/entertainment industry; Lack of Screening Facilities in the Country, Lack of adequate infrastructure for film production, change in viewer's tastes and preferences are some of the other concerns. In the Finance segment the market volatility is major concern. Uncertain political policies and monsoons have their repercussions on the markets.

Internal Control Systems and Adequacy

Adherence to the systems and procedures is constantly assured and monitored through interaction between various functional departments. The company has adequate internal control system which reviews the adherence and deviations of the procedures laid. The company also believes in the importance of technology and systems in improving controls at various levels and strives to enhance them on a continuous basis.

Financial Performance

There has been a net profit of Rs. 34.70 Lakhs during the year against the profit of Rs. 67.51 Lacs during last year.

Resources / Industrial Relations

The company recognizes the importance of Human resource development and the management has

taken various initiatives for in-house and external training opportunities covering areas in risk management, research analysis, computer training, development in derivatives market, etc.

The company has an adequate pool of professionally qualified and trained employees and recruitment are made as and when required.

By and on behalf of the Board
for NOUVEAU MULTIMEDIA LIMITED

Sd/-

Krishan Khadaria
Managing Director

Registered Office:
1A, Hill View Apartment,
Next to Navrang Cinema, J. P. Road,
Andheri (West), Mumbai - 400 058

Place: Mumbai
Date: 29th June, 2009

CORPORATE GOVERNANCE REPORT

1. THE COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

Nouveau Multimedia Limited has been practicing the principles of good corporate governance since its inception. The principle of Corporate Governance laid Emphasis on transparency, accountability & responsibility in all facets of its operation & all interaction with Shareholders, Investors, Lenders, Employees & Government.

Corporate Governance initiative of Nouveau Multimedia Limited is based on two core principles:

- i. Management must have executive freedom to drive the enterprise forward without undue restraints.
- ii. This freedom management must be exercised within the framework of effective accountability.

Nouveau Multimedia Limited believes the practice of each of these leads to creation of right corporate culture in which the company is managed in a manner that fulfills the purpose of Corporate Governance.

2. BOARDS OF DIRECTORS :

The Board of Directors presently comprises 6 members. 5 of the directors are Non -executive and independent. The composition of the Board in detail is as follows:

Sr. No.	Name Of The Directors	Category	No. of Other Directorships*	Other Membership of committees
1	Mr. Krishan Khadaria (Managing Director)	Executive Promoter Director	19	1
2	Mr. Anil Gaggar	Non-executive and Independent	4	-
3	Mr. Shyam Makhija	Non-executive and Independent	1	-
4	Mr. Manoj Bhatia	Non-executive and Independent	3	-
5	Mr. Narendra Gupta	Non-executive and Independent	1	-
6	Mr. Vinay Sarawgi	Non-executive and Independent	14	-

* including Directorships of Private Limited Companies

The Directors furnish Notice of Disclosure of Interest as specified in Section 299(3) of the Company Act 1956.

Responsibilities of the Boards:

The Board discharges the duties responsibilities as required under the applicable statute(s) including the Companies Act, 1956, Guidelines issued by SEBI and other regulatory bodies from time to time. Among others, the Board reviews periodically the performance of the company, Financial aspects etc.

The Board of Directors ensures that other responsibilities do not have any material impact on their responsibilities as Directors of the company

Role of the Independent Directors:

The Independent Directors plays an important role & participate in all the deliberation of the Board and contribute to the decision making process with their rich knowledge and expertise in the areas of Media

Nouveau Multimedia Limited

and communication, Account, Financial, Law, & other professional areas.

Meetings of the Board:

Normally the meetings of the Board are held at Mumbai, dates of which are decided in advance. The members of the Boards have access to all information and records of the Company. Senior officials are invited to attend the meeting and provide clarification as and when required. The Board met 15 times on 21st April 2008, 29th April 2008, 30th April 2008, 19th April 2008, 03rd June 2008, 16th June 2008, 20th June 2008, 25th June 2008, 16th June 2008, 31st July 2008, 31st October 2008, 22nd November 2008, 20th December 2008, 31st January 2009 and 07th February 2009.

Attendance:

Sr No.	Name Of The Directors	Meetings held during the tenure of the Director from 01/04/2008 to 31/03/2009	No of Meetings attended	Attendance at the last AGM
1	Mr. Krishan Khadaria (Managing Director)	15	15	Yes
2	Mr. Anil Gaggar	15	11	No
3	Mr. Shyam Makhija	15	09	No
4	Mr. Manoj Bhatia	15	14	Yes
5	Mr. Narendra Gupta	15	10	Yes
6	Mr. Vinay Sarawgi	15	13	No

Directors remuneration :

Sr No.	Name of The Directors	Designation	Salary per month	Bonus
1	Mr. Krishan Khadaria	Managing Director	Rs. 50000	-

Changes in Directors

Mr. Manoj Bhatia and Mr. Shyam Makhija who retire by rotation at the ensuing Annual General Meeting are proposed to be re-appointed.

Mr. Narendra Gupta & Mr. Vinay Sarawgi were appointed as Directors with the approval of Shareholders at the last AGM held at 30th September 2008.

3. COMMITTEES OF THE BOARD

With a view to enable more focused and timely attention on the affairs of the company, the Board has constituted the following committees with delegation in particular areas.

1) AUDIT COMMITTEE

The Audit Committee has been constituted under the clause 49 of the listing agreement and Section 292 A of the Companies Act 1956.

The role of the audit committee includes the following:

1. 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.

2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
 - f. Review of consolidated Financial Results
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
6. Reviewing, with the management, performance of statutory and adequacy of the internal control systems.
7. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
8. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
9. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;

During the year the committee met 6 times on 19th May 2008, 29th June 2008, 31st July 2008, 31st October 2008, 31st January 2009 and 04th February 2009 and the composition and the attendance of Directors at these meeting are as follows :

Name of Member	Status	Category of Directors	No. of meetings attended.
Mr. Krishan Khadaria	Member	Executive Promoter	6
Mr. Anil Gaggar	Chairman	Non Executive and Independent	6
Mr. Shyam Makhija	Member	Non Executive and Independent	6

Nouveau Multimedia Limited

2) REMUNERATION COMMITTEE :

A Remuneration Committee has been constituted by the Board of directors to review and / or determine the remuneration package of the executive Directors of the Company in accordance with the guidelines laid out by statute and the listing agreement with the Stock Exchanges. The committee met once on 20th September 2008. The composition and the attendance of Directors at these meeting are as follows :

Name of Member	Status	Category of Directors	No. of meetings attended
Mr. Anil Gaggar	Chairman	Non Executive Independent	1
Mr. Shyam Makhija	Member	Non Executive and Independent	1
Mr. Manoj Bhatia	Member	Non Executive and Independent	1

Details of remuneration of the Directors for the financial year ended 31st March 2009.

Directors.			(Rupees per annum)
Name	Salary (per annum)	Perquisites & Allowance	Total
Mr. Krishan Khadaria	Rs. 600000	-	Rs. 600000

Non Executive Directors:

The Non Executive directors are paid Rs.1000/- per meeting as sitting fees. The total amount of sitting fees paid to Non executive Directors during the year was Rs. 57000/-

3) SHAREHOLDERS AND INVESTOR GRIEVANCES COMMITTEE:

The Shareholders and Investor Grievances Committee has been delegated authority by the Board to approve transfers/transmission of shares, issue of share certificates etc. The committee meets as and when there are requests for transfers/transmission of shares etc. The committee meetings were held on 15th April 2008, 31st May 2008, 16th June 2008, 01st July 2008, 14th August 2008, 20th August 2008, 10th September 2008, 10th November 2008, 05th December 2008, 30th January 2009 and 13th March 2009.

Mr. Krishan Khadaria is the Compliance Officer of the company.

The composition and the attendance of Directors at these meeting are as follows :

Name of Member	Status	Number of meetings
Mr. Shyam Makhija	Chairman	11
Mr. Krishan Khadaria	Member	11
Mr. Manoj Bhatia	Member	11

The committee also reviews the queries and complaints received from the shareholders and the steps taken for their redressal. The company received 1 complaint during the year which were satisfactorily resolved and there were no pending complaints as on 31st March 2009.

4) MANAGEMENT COMMITTEE:

The Management Committee of the Board of Directors was constituted on the 31st January 2009 to review and recommend on expansion of existing business and venturing into a new segments of business to widen the areas of business and increase the profitability of the company.

The committee has met twice during the year ended 31st March 2009 on 20th February 2009 and 25th March 2009.

The composition and the attendance of Directors at these meeting are as follows :

Name of Member	Status	Number of meetings
Mr. Krishan Khadaria	Chairman	2
Mr. Shyam Makhija	Member	2
Mr. Vinay Sawargi	Member	2

The committee recommended on venturing into the business of trading in computer software and hardware. With the advice and recommendations of the committee the company has started the new line of business of trading in computer software and hardware and in the first few months itself there have been drastic increase in the revenues and profits.

4. ANNUAL GENERAL MEETING (AGMS):

The particulars of annual general meeting held during the last three years are as follows:

Year	Date	Time	Venue
31st March 2006	30th September 2006	10.30. a.m.	1A, Hill View Apartment, J.P. Road, Andheri West, Mumbai 400058.
31st March 2007	30th September 2007	10.30. a.m.	Axis Bank, Springfields, Lokhandwala Complex, Andheri West, Mumbai 400053.
31st March 2008	30th September 2008	11.00 a.m.	Axis Bank, Springfields, Lokhandwala Complex, Andheri West, Mumbai 400053.

Special Resolutions passed during last three years:

- The members passed a special resolution at the Extra Ordinary General Meeting held on 24th November 2007 to approve the Rights Issue of 92,56,800 Equity Shares of Rs.10/- each of the company in the ratio of 3:2 i.e. three shares for every two shares held with the company for cash at par.
- No special resolution was passed during the year ended 31st March 2008.
- The members passed the Special Resolution by way of postal ballot and results were declared on 03rd June 2008 for change in object clause of Memorandum of Association of the Company under Section 17 of the Companies Act, 1956.

5. DISCLOSURES

The disclosure of related party transactions has been made in the Point No. 15 of the Notes to Accounts annexed to the Balance sheet as on 31st March 2009.

No penalties or strictures have been imposed on the company on any matter relating to the capital market by any regulatory authority for non-compliance for any laws during the last three years.

6. COMMUNICATION TO SHAREHOLDERS

The main source of the information to the Shareholder is the Annual Reports, which include, interlia, the Director's report, the report of Board of Directors on Corporate Governance, Management Discussion and analysis Report and the auditor's financial results. The unaudited quarterly/Audited results, notices of general Meetings are published for the information of the Shareholders in leading

Nouveau Multimedia Limited

national and regional daily newspapers and intimation to the Stock Exchanges as required under the Listing Agreements.

7. MANAGEMENT DISCUSSION ANALYSIS REPORT

The Management Discussion Analysis report forms a part of the Annual Report.

8. CODE OF CONDUCT

All the Directors and Senior Management Personnel have affirmed Compliance with the Code of Conduct.

9. SHAREHOLDERS INFORMATION :

i. Annual General Meeting

The Annual General Meeting of the company for the year ended 31st March 2009 will be held at Conference Room, Axis Bank, Spring Fields, Lokhandwala Complex, Andheri (West), Mumbai - 400 053 on Tuesday, 29th September 2009 at 11:00 a.m.

ii. Financial Calendar for 2009-2010 (Provisional)

1	Results for the Quarter ended 30th June 2009	By end of July 2009
2	Results for the Quarter ended 30th September 2009	By end of October 2009
3	Results for the Quarter ended 31st December 2009	By end of January 2010
4	Results for the Quarter ended 31st March 2010	By end of April 2010
5	Results for the Year ended 31st March 2010	By end of August 2010
6	Annual General Meeting for the year ended 31st March 2010	By end of September 2010

iii. Book Closure

The Register of Members and Share Transfer books are closed keeping in view the proposed dates of Annual General Meeting. For the year reference the above registers/books would be closed from Tuesday, 22nd September, 2009 to Tuesday, 29th September, 2009 (both the days inclusive)

iv. Listing of Shares:

The equity shares issued by the company are listed on the following Stock Exchanges.

The Stock Exchange, Mumbai
The Ahmedabad Stock Exchange

v. Dematerialization of Shares:

The Equity Shares of the Company are to be traded compulsorily in Dematerialised form. About 55.15% of paid-up Equity Capital has been dematerialised as on 31st March 2009.

The Company has entered in to agreements with the National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL) for the purpose.
ISIN number for NSDL & CDSL: INE317B01018

vi. Dividend Payment:

No dividend has been recommended for the year 2008-2009.

vii. Stock Code

The Stock code of the company is
 BSE- 531465
 ASE- 41035

viii. Stock Market Price on BSE

Month	High	Low
April 2008	33.60	19.75
May 2008	32.90	26.25
June 2008	33.35	24.85
July 2008	31.70	22.75
August 2008	29.35	24.00
September 2008	30.60	21.45
October 2008	21.90	14.30
November 2008	15.75	12.80
December 2008	14.21	12.01
January 2009	17.00	14.00
February 2009	18.10	14.95
March 2009	16.60	12.10

ix. Registrar & Transfer Agent

Bigshare Services Pvt. Ltd.
 E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East),
 Mumbai - 400 072

x. Share Transfer System

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

To supplement to the prompt services given by the Registrar & Transfer Agent the Shareholders and Investors Grievance 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. All requests for dematerialisation of shares are processed and confirmation thereof is sent to the shareholders within 7 to 15 days of the receipt thereof.

xi. (A) Distribution schedule of the Shareholding as on 31st March 2009

Range (In Rs)	Total Holders	% of Total Holders	Total Holding in Rupees	% of Total Capital
1 - 5000	1154	69.77025	2012040.00	3.26037
5001 - 10000	147	8.88755	1267970.00	2.05466
10001 - 20000	73	4.41354	1208990.00	1.95908
20001 - 30000	60	3.62757	1621500.00	2.62753
30001 - 40000	41	2.47884	1521400.00	2.46532
40001 - 50000	47	2.84160	2288360.00	3.70813
50001 - 100000	40	2.41838	3382590.00	5.48125
100001 - 999999999	92	5.56227	48409150.00	78.44366
TOTAL	1654		61712000.00	

Nouveau Multimedia Limited

xii. (B) Shareholding Pattern as on 31st March 2009

SHAREHOLDING PATTERN			
	CATEGORY	Nos. of Equity Shares	TOTAL %Age
A	Promoters Holding		
1	Indian Promoters	25,36,475	41.10
2	Foreign Promoters	-	-
	SUB TOTAL OF (A)	25,36,475	41.10
B.	Public ShareHolding		
3.	Institutional Investors	-	-
4.	Non-Institutional Investors		
	Bodies Corporate	3,11,306	5.04
	Individuals		
	Having Nominal Share Capital up to Rs. 1 Lakh.	11,66,468	18.90
	Having Nominal Share Capital in excess of Rs. 1 Lakh.	21,41,951	34.71
	SUBTOTAL	36,19,725	58.66
4.	Others		
a.	NRI's/ OCB's	15,000	0.24
b.	Any other	-	-
	SUBTOTAL of (B)	36,34,725	58.90
	TOTAL (A + B)	61,71,200	100.00

xiii. Address for correspondence

1-A, Hill View Apartment,
Next to Navrang Cinema,
J.P. Road, Andheri (West),
Mumbai - 400 058

By and on behalf of the Board
for NOUVEAU MULTIMEDIA LIMITED

Sd/-
Krishan Khadaria
Managing Director

Place: Mumbai
Date: 29th June, 2009

Declaration of compliance with the Code of conduct as provided in Clause 49 of the Listing Agreement with the Exchanges.

The Company has obtained from all the members of the Board and Senior Management affirmation that they have complied with the Code of Business conduct and Ethics for Directors and Senior Management in respect of the financial year 2008-2009

By and on behalf of the Board
for NOUVEAU MULTIMEDIA LIMITED

Sd/-
Krishan Khadaria
Managing Director

Place: Mumbai
Date: 29th June, 2009T

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Nouveau Multimedia Ltd.

1. We have examined the compliance of conditions of Corporate Governance by Nouveau Multimedia Ltd. for the year ended on 31st March, 2009 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges in india.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. On the basis of records maintained by the company we state that as at 31st March, 2009, there were no investor grievances pending with the company.
5. 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 Singrodia Goyal & Co.
Chartered Accountants

(Narayan Pasari)
Partner
Mem. No. 38095

Place : Mumbai
Date : 29th June, 2009

AUDITORS' REPORT

**To the Members of
Nouveau Multimedia Limited**

We have audited the attached Balance Sheet of Nouveau Multimedia Limited as at 31st March, 2009, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors' Report) Order, 2003 as amended by the Companies (Auditors' Report) amendment order 2004 issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the paragraphs 4 and 5 of the said Order.
2. Further to our comments on the Annexure referred to in paragraph 1 above, we report that: -
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet and the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement

with the books of account;

- d) In our opinion, the Balance Sheet and Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with Accounting Standards referred to in the sub-section (3C) of section 211 of the Companies Act, 1956, except **Accounting Standard 15 (AS-15) relating to Accounting of Retirement Benefits of Employees as referred to in note 1 of Schedule "S"**;
- e) On the basis of the written representations received from the Directors, as on 31st March, 2009 and taken on record by the Board, we report that none of the directors is disqualified as on 31st March, 2009 from being appointed as a Director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2009,
 - ii) in the case of Profit and Loss Account, of the Profit for the year ended on that date and
 - iii) in the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

For Singrodia Goyal & Co.
Chartered Accountants

Narayan Pasari
Partner
Mem. No. 38095

Place : Mumbai
Date : 29th June, 2009

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph (1) of our Report of even date

As required by the Companies (Auditors Report) Order, 2003 and amendments thereto and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i) a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of its fixed assets up to previous year. However; it has not been updated for additions made during the current year.
- b) All the assets have been physically verified by the Management during the year by way of a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) No substantial part of fixed assets has been disposed off during the year, which has a bearing on the going concern assumption.
- (ii) a) Inventories held in custody of the Company have been physically verified by the management at reasonable intervals. For shares held with the custodian and depository participant, statement from them has been obtained on a regular basis.
- b) The procedures of verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company is maintaining proper records of inventory. No discrepancies have been noticed on reconciliation of physical inventories with the custodian and depository participant as compared to the book records.
- (iii) a) The Company has granted unsecured loans to two parties, including a subsidiary company covered in the register main-

tained u/s 301 of the Companies Act, 1956, on call basis. The maximum amount outstanding during the year was Rs. 153.68 lacs and the year-end balance of loan given to such company was Rs. 153.68 lacs.

- b) The said loans are interest free. Other terms and conditions of such loans are prima facie not prejudicial to the interest of the Company.
- c) In view of our comments in para (iii)(a) and (b) above, clauses 4(iii)(c) and (d) of the said Order are not applicable.
- d) The Company has taken unsecured loans from four parties covered in the register maintained under Section 301 of the Companies Act, 1956 on call basis. The maximum amount outstanding during the year was Rs. 212.50 lacs and the year-end balance of loan given to such company was Rs. Nil.
- e) The said loans are interest free. Other terms and conditions of such loan are prima facie not prejudicial to the interest of the Company.
- f) In view of our comments in para (iii) (d) & (e) above, clauses 4 (iii) (g) of the said Order is not applicable.
- (iv) There are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to the purchase and sale of inventory (shares). During the course of our audit, we have not observed any major weaknesses in internal control system.
- (v) In our opinion and according to the information and explanations given to us, the transactions that need to be entered in the register maintained under section 301 of the Companies Act, 1956 have been entered and the prices at which these transactions are made are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits

Nouveau Multimedia Limited

from the public.

(vii) The Company does not have a formal internal audit system commensurate with its size and nature of business but its financial and other internal checks, ensures proper recording of financial transactions.

(viii) The Central Government has not prescribed for maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for the Company.

(ix) a) In our opinion and according to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and cess with the appropriate authorities except Profession Tax which is deposited on yearly basis and Rs. 9,495/- towards Investor Education and Protection Fund which is outstanding at the year end for a period of more than six months from the date it became payable.

b) According to the records of the Company, 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 are as under:-

Name of Statute : Income Tax Act, 1961

Nature of dues : Income Tax for A.Y. 2006-07

Amount : Rs. 1,76,381/-

Forum while dispute is pending :

Commissioner of Income Tax Appeals.

(x) The Company does not have accumulated losses as at the end of the financial year and has not incurred cash losses during the financial year and the immediately preceding financial year.

(xi) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or through issue of debentures.

(xii) The Company has not granted loan and

advances on the basis of security by way of pledge of shares, debentures and other securities.

(xiii) The provisions of any special statute applicable to chit fund, nidhi or mutual benefit fund / societies are not applicable to the Company.

(xiv) The Company has maintained proper records of transactions and contracts in respect of dealing in shares and timely entries have been made therein. All the shares have been held by the Company in its own name except to the extent of exemption granted under section 49 of the Act.

(xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions.

(xvi) The Company has not raised any term loans during the year.

(xvii) According to the information and explanations given to us and on an overall examination of balance sheet of the company, funds raised on short-term basis have not been used for long-term investments.

(xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.

(xiv) The Company has not issued any debentures during the year.

(xx) The Company has not raised any money by way of public issue during the year.

(xxi) According to the information and explanation given to us, no fraud on or by the Company has been noticed or reported by the Company during the course of audit.

For Singrodia Goyal & Co.

Chartered Accountants

Narayan Pasari

Partner

Mem. No. 38095

Place : Mumbai

Date : 29th June, 2009

BALANCE SHEET AS AT MARCH 31, 2009

Particulars	Schedules	Amount (Rs.)	As at 31-3-2009 Amount (Rs.)	Amount (Rs.)	As at 31-3-2008 Amount (Rs.)
Sources of Funds					
<u>Shareholders' Funds:</u>					
Share Capital	A		61712000		61712000
Reserves & Surplus	B		47935612		44536864
<u>Loan Funds:</u>					
Unsecured Loans	C		Nil		8850000
Deferred Tax Liabilities			117328		Nil
			<u>109764940</u>		<u>115098864</u>
Application of Funds					
<u>Fixed Assets:</u>					
Gross Block	D	5164436		4506067	
Less: Depreciation		<u>2827817</u>	2336619	<u>2504597</u>	2001470
Investments	E		15000000		15000000
Deferred Tax Assets			Nil		134465
<u>Current Assets, Loans and Advances:</u>					
Inventories	F	14623260		36186699	
Sundry Debtors	G	9662288		10441751	
Cash & Bank Balances	H	21806660		3692284	
Loans & Advances	I	<u>70627144</u>		<u>58925998</u>	
		116719352		109246731	
<u>Less: Current Liabilities & Provisions</u>					
Current Liabilities	J	19602031		8442708	
Provisions	K	<u>4689000</u>		<u>2841094</u>	
		24291031	92428321	11283802	97962930
			<u>109764940</u>		<u>115098864</u>

Significant Accounting Policies
& Notes to Accounts

S

The Schedules referred above and Notes to
Accounts form an integral part of the Balance Sheet
As per our report of even date attached

For Singrodia Goyal & Co.
Chartered Accountants

For Nouveau Multimedia Limited

Narayan Pasari
Partner

Krishan Khadaria
Managing Director

Manoj Bhatia
Director

Mem No. 38095

Place : Mumbai

Place : Mumbai

Date : 29th June, 2009

Date : 29th June, 2009

Nouveau Multimedia Limited

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009

Particulars	Schedules	For the year	For the year
		ended 31-3-2009	ended 31-3-2008
		Amount	Amount
		Rs.	Rs.
Income			
Income from Operations	L	48615681	82368636
Other Income	M	38649	6654996
Increase / (Decrease) in Stocks	N	(21563439)	(10522890)
		27090891	78500742
Expenses			
Purchases		11750000	61236000
Direct Expenses (Multimedia)	O	3576499	Nil
Personnel Costs	P	2363185	1526806
Administrative & Other Expenses	Q	2988350	6843449
Finance Costs	R	399596	3677
Depreciation		323220	262060
		21400850	69871992
Profit before Tax		5690041	8628750
Provision for Tax :			
- Current Tax		1890000	2250000
- Deferred Tax Liability / (Asset)		251793	(459103)
- Fringe Benefit Tax		78000	86000
Profit after Tax		3470248	6751852
Less: Prior Period Expenses		71500	305001
Balance of Profit		3398748	6446851
Balance brought forward from previous year		44536864	38090013
Balance carried to Balance Sheet		47935612	44536864
Basic earning per share (Rs.)		0.56	1.09
Diluted earning per share (Rs.)		0.56	1.09
(Nominal value per share Rs.10/-)			
Significant Accounting Policies & Notes to Accounts	S		

The Schedules referred above and Notes to Accounts form an integral part of the Balance Sheet As per our report of even date attached

For Singrodia Goyal & Co.

Chartered Accountants

For Nouveau Multimedia Limited

Narayan Pasari

Partner

Mem No. 38095

Place : Mumbai

Date : 29th June, 2009

Krishan Khadaria

Managing Director

Place : Mumbai

Date : 29th June, 2009

Manoj Bhatia

Director

CASH FLOW STATEMENT FOR THE YEAR ENDING MARCH 31, 2009

		Amount (Rs.)	
Sr. No.	Particulars	For the year ended 31-3-2009	For the year ended 31-3-2008
A.	<u>Cash Flow from Operating Activities:</u>		
	Net profit before tax & extra ordinary items	5690041	8628750
	<u>Adjustment for:</u>		
	- Depreciation	323220	262060
	- Prior period expenses	(71500)	(305001)
	- Profit on sale of fixed assets	Nil	(5226092)
	- Share Issue Expenses	305511	928828
	- Interest received	(38553)	(1235614)
	- Dividend received	Nil	(43200)
	Operating profit before working capital changes	6208719	3009731
	<u>Adjustment for:</u>		
	Increase in Loans & Advances	(10249081)	(25027093)
	Decrease in Sundry Debtors	779463	(7003802)
	Decrease in Inventories	21563439	10522890
	Increase in Trade Payables	11159323	5135838
		23253144	(16372167)
	Cash Generated from Operations	29461863	(13362436)
	Taxes Paid	(1572159)	(2779739)
	Net Cash from Operating activities	27889704	(16142175)
B.	<u>Cash Flow From Investing Activities:</u>		
	Purchase of fixed assets	(658369)	(1141616)
	Sale of fixed assets	Nil	6056399
	Interest received	38553	1235614
	Dividend received	Nil	43200
	Net Cash from Investing activities	(619816)	6193597
C.	<u>Cash Flow From Financing Activities:</u>		
	Share Issue Expenses	(305511)	(928828)
	Proceeds of Unsecured Loans	(8850000)	8850000
	Net Cash from Financing activities	(9155511)	7921172
	Net increase in Cash and Cash Equivalents	18114377	(2027406)
	Cash & Cash Equivalents (Opening)	3692284	5719690
	Cash & Cash Equivalents (Closing)	21806660	3692284

Note : 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

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

Particulars	As at 31-01-2009	As at 31-03-2008
Cash in Hand	513261	653153
Balances with Banks	21293399	3039131
	21806660	3692284

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

4 Figures in brackets represents cash outflow.

As per our report of even date attached
For Singrodia Goyal & Co.
Chartered Accountants

For **Nouveau Multimedia Limited**

Narayan Pasari
Partner
Mem No. 38095
Place : Mumbai
Date : 29th June, 2009

Krishan Khadaria
Managing Director

Manoj Bhatia
Director

Place : Mumbai
Date : 29th June, 2009

Nouveau Multimedia Limited

Schedules to Accounts : March 31, 2009

Particulars	As at 31-3-2009 Amount Rs.	As at 31-3-2008 Amount Rs.
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Schedule "A"

Share Capital

Authorised Capital :		
2,00,00,000 Equity Shares of Rs. 10/- each	<u>200000000</u>	<u>200000000</u>
Issued, Subscribed & Paid up Capital :		
61,71,200 Equity Shares of Rs. 10/- each fully paid up	<u>61712000</u>	<u>61712000</u>
	<u>61712000</u>	<u>61712000</u>

Schedule "B"

Reserves & Surplus

Balance of Profit & Loss Account	<u>47935612</u>	<u>44536864</u>
	<u>47935612</u>	<u>44536864</u>

Schedule "C"

Unsecured Loans

Inter-Corporate Deposits	<u>Nil</u>	<u>8850000</u>
	<u>Nil</u>	<u>8850000</u>

Schedules to Accounts : March 31, 2009

Schedule - D

Fixed Assets (at Cost less Depreciation)

Amount (Rs.)

Particulars	Gross Block			Depreciation					Net Block	
	As at 1-4-2008	Additions	Deductions	As at 31-3-2009	Upto 31-3-2008	For the Year	Adjustments during the year	Upto 31-3-2009	As at 31-3-2009	As at 31-3-2008
Furniture & Fittings	1005124	6908	-	1012032	555174	63666	-	618840	393192	449950
Motor Vehicles	1777152	0	-	1777152	745139	168829	-	913968	863184	1032013
Office Equipments	346353	57786	-	404139	129172	17910	-	147082	257057	217181
Air Conditioners	241114	278000	-	519114	108557	21427	-	129984	389130	132557
Computers (See Note. 17 : Schedule "S")	1136324	315675	-	1451999	966555	51388	-	1017943	434056	169769
Total	4506067	658369	0	5164436	2504597	323220	0	2827817	2336619	2001470
Previous Year	4309811	1141616	945360	4506067	2357590	262060	115053	2504597	2001470	

Nouveau Multimedia Limited

Schedules to Accounts : March 31, 2009

Particulars	As at 31-3-2009 Amount Rs.	As at 31-3-2008 Amount Rs.
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Schedule "E"

Investments (At Cost)

(Long term, Non Trade, Unquoted)

- In wholly owned Subsidiary Company :

Nouveau Shares & Securities Limited

15000000

15000000

12,55,000 (Previous Year - 12,55,000) Equity Shares of face

value of Rs. 10/- each fully paid up

(See Note No. 7, Schedule "S")

15000000

15000000

Schedule "F"

Inventories

Stock In Trade

(As taken, valued & certified by the Management)

Shares & Debentures

13161360

34565690

TV Softwares & TV rights

1461900

1621009

14623260

36186699

Schedule "G"

Sundry Debtors

(Unsecured, considered good)

a. Debts outstanding for a period exceeding six months

Nil

Nil

b. Other Debts

9662288

10441751

9662288

10441751

Schedule "H"

Cash & Bank Balances

Cash on hand

513261

653153

Balances with Scheduled Banks :

In Current Accounts

21293399

3039131

21806660

3692284

Nouveau Multimedia Limited

Schedules to Accounts : March 31, 2009

Particulars	As at 31-3-2009 Amount Rs.	As at 31-3-2008 Amount Rs.
<u>Schedule "I"</u>		
<u>Loans & Advances</u>		
(Unsecured, considered good)		
Loans	21200000	11966563
Loan to Subsidiary Company	4368407	4368407
Share Application Money	Nil	700000
Advance against Property	30846750	4000000
Advances recoverable in cash or in kind for the value to be received	9297442	34428548
Advance Tax & TDS	4914545	3462480
	70627144	58925998
<u>Schedule "J"</u>		
<u>Current Liabilities</u>		
Sundry Creditors		
Due to Micro, Small & Medium Enterprises (See Note No. 5, Schedule "S")	Nil	Nil
Due to Others	7562959	5633453
Other Liabilities	833572	809255
Advances Received	11205500	2000000
	19602031	8442708
<u>Schedule "K"</u>		
<u>Provisions</u>		
Provision for Tax	4470000	2700094
Provision for Fringe Benefit Tax	219000	141000
	4689000	2841094
<u>Schedule "L"</u>		
	For the year ended 31-3-2008	For the year ended 31-3-2008
<u>Income from Operations</u>		
Sales of Shares	23154330	59048636
Sales of Film Rights	17885000	16955000
Income from Events (TDS Rs. 307440/-, P.Y. Rs. 590592/-)	6489000	6365000
Income from Magazines	1087351	Nil
	48615681	82368636

Nouveau Multimedia Limited

Schedules to Accounts : March 31, 2009

Particulars	For the year	For the year
	ended 31-3-2009	ended 31-3-2008
	Amount	Amount
	Rs.	Rs.
Schedule "M"		
Other Income		
Dividends	Nil	43200
Rent (TDS Rs. Nil, P.Y. Rs. 33660/-)	Nil	150000
Interest (TDS Rs. 3882/-, P.Y. Rs. 275894/-)	38553	1235614
Miscellaneous Income	96	90
Profit on sale of fixed assets	Nil	5226092
	38649	6654996
Schedule "N"		
Increase/(Decrease) in Stocks		
(As per Annexure "A")		
i) Stock of Shares & Debentures		
Closing Stocks	13161360	34565690
Less : Opening Stocks	34565690	46264580
Increase/(Decrease) in Stocks	(21404330)	(11698890)
ii) Film/TV rights		
Closing Stock		
a) Rights available for sale	1461900	1621009
b) Work-in-process (TV rights)	Nil	Nil
	1461900	1621009
Less : Opening Stocks		
a) Rights available for sale	1621009	Nil
b) Work-in-process (TV rights)	Nil	445009
	1621009	445009
	(159109)	1176000
Increase/(Decrease) in Stocks [(i) + (ii)]	(21563439)	(10522890)
Schedule "O"		
Direct Expenses (Multimedia)		
Expenses for Events	2533245	Nil
Liaisoning Expenses	100000	Nil
Printing of Magazines	823254	Nil
Rent	120000	Nil
	3576499	Nil

Schedules To Accounts : March 31, 2009

Particulars	for the year	for the year
	ended 31-3-2009	ended 31-3-2008
	Amount	Amount
	Rs.	Rs.
Schedule "P"		
Personnel Costs		
Directors' Remuneration	600000	600000
Payments to & Provision for Employees	1309040	891863
Stipends	422073	Nil
Staff Welfare Expenses	32072	34943
	<u>2363185</u>	<u>1526806</u>

Schedule "Q"

Administrative & Other Expenses

Travelling & Conveyance Expenses	312913	388787
Communication Costs	345486	249248
Printing & Stationery	176981	97965
Electricity Charges	234370	188380
Professional Charges	38248	1117248
Rent	413950	82790
Business Promotion Expenses	211920	260619
Vehicle Maintenance Expenses	208522	191057
Loss on Trading in Futures/Options	Nil	2770084
Securities Transaction Tax	Nil	30450
Repairs & Maintenance - Premises (Society)	Nil	64752
Repairs & Maintenance - Others	45564	134662
Donations	139100	Nil
Directors' Sitting Fees	57000	8000
Remuneration to Auditors		
- Audit Fees	50000	44944
- Tax Audit Fees	25000	22472
- Other Services	50000	Nil
Share Issue Expenses	305511	928828
Miscellaneous Expenses	373785	263163
	<u>2988350</u>	<u>6843449</u>

Schedule "R"

Finance Costs

Interest on Overdraft	167828	Nil
Bank Charges	231768	3677
	<u>399596</u>	<u>3677</u>

Schedule "S" :- Significant Accounting Policies and Notes to Accounts - March 31, 2009

I. Significant Accounting Policies :

1. Basis of Accounting :
The Financial Statements have been prepared under the historical cost convention on an accrual basis and in accordance with the applicable accounting standards issued by The Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.
2. 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.
3. Depreciation :
The Company provides depreciation on Fixed Assets on Straight Line Method as per the rates prescribed in Schedule XIV to the Companies Act, 1956.
4. Investments :
Long Term Investments are valued at Cost less any provision for permanent diminution in value.
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" issued by the ICAI. 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. Inventories :
Stock in Trade is valued as follows :
 - i. Quoted Shares / Debentures - Valued category wise at cost or market price, whichever is lower.
 - ii. Unquoted Shares - Valued scrip wise at cost or break up value, whichever is lower.
 - iii. In case of film rights, same is valued at lower of cost and net realisable value.
 - iv. Work in Progress: Cost of TV rights acquired is valued at actual cost.
7. Revenue Recognition :
 - i. Profits or Losses from Stock-in-trade are recognised on trade date on "First-in-first-out" basis.
 - ii. Revenue in respect of various rights attached to the movies (Feature films) is recognised at the time of their respective telecast.
 - iii. Dividend income is recognised on receipt basis.
8. Treatment of Contingent Liabilities :
 - i. Contingent liabilities under various fiscal laws includes those in respect of which the company / department is in appeal.
 - ii. Contingent liabilities are disclosed by way of notes.
9. Accounting for Taxation on income:
 - i. Provision for Income Tax is made, if applicable after considering exemptions and deductions available at the rates applicable under the Income Tax Act, 1961.
 - ii. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation at each Balance Sheet date. The carrying amount of deferred tax asset is reviewed to reassure realisation.
 - iii. Provisions for Fringe Benefit Tax (FBT) have been recognized on the basis of harmonious contextual interpretation of the provisions of the Income Tax Act, 1961.

II. Notes to Accounts :

1. Liabilities in respect of gratuity & leave encashment are accounted for on cash basis which is not in conformity with Accounting Standard (AS)15 (Revised 2005) on Employee Benefits as issued by the Institute of Chartered Accountants of India which requires that Gratuity and Leave Encashment Liabilities be accounted for on accrual basis.
2. Costs payable to producers for terrestrial rights is recognized on basis of realization from debtors. However, at the year end, provision is made for the costs payable in respect of all films telecast but not realized during the accounting period.
3. In the opinion of the Board, the Current Assets, Loans and Advances have a value on realisation in ordinary course of business at least equal to the amount at which they are stated in the accounts. The provision for depreciation and for all known liabilities is adequate and not in excess of account reasonably necessary.
4. The balances and classification of Unsecured Loans, Sundry Debtors, Loans and Advances, Sundry Creditors and other liabilities shown in the Financial Statements are as per the ledger and are subject to confirmation and consequent reconciliation and adjustment.
5. As on 31st March, 2009, the Company does not owe any amount to any Micro, Small and Medium enterprises defined under "The Micro Small and Medium Enterprises Development Act, 2006". The above information has been compiled in respect of the parties to the extent to which they could be identified as Micro, Small and Medium enterprises on the basis of the information available with the Company.
6. Loans and Advances includes :
 - i) Rs. 43.68 Lacs due from the subsidiary company (P. Y. Rs. 43.68 Lacs) and maximum amount outstanding during the year Rs.43.68 Lacs (P. Y. Rs. 45.18 Lacs).
The above loan is interest-free and without stipulation regarding the repayment of the same.
7. The Company has an investment of Rs. 150 Lacs in its wholly owned subsidiary company, Nouveau Shares & Securities Limited (NSSL), and an amount of Rs. 43.68 Lacs due from NSSL on account of advances made to it. NSSL has accumulated losses amounting more than 50% of its paid-up capital and free reserves. No provision has been made for any possible diminution in the value of the above investments in view of the strategic nature of the Company's interest in NSSL. The management is of the opinion that the intrinsic value of these is higher in value at which they are stated in Balance Sheet and hence no diminution in value is required in the current year.
8. The total remuneration paid to the Managing Director of the Company for the year Rs. 6,00,000/- (P.Y. 6,00,000/-).
9. Unsecured Loans includes Rs. Nil (P.Y. Rs. 58.50 Lacs) due to companies in which directors are interested.
10. Balances with scheduled banks in current accounts includes Rs. 9,663/- (P.Y. Rs. Nil) towards overdraft facility which has a debit balance as on 31st March, 2009.
The Company has availed the overdraft facility of Rs. 200 lacs from Axis Bank Ltd. during the year against equitable mortgage of 3 flats held by an associate concern, Laxmiramuna Investments Private Limited and its corporate guarantee and also personal guarantees of the Managing Director of the company and his wife.
11. Contingent Liabilities not provided for :
 - i) Income Tax demand disputed in Appeals (Rs. 1,76,381/- (P.Y. Rs. Nil) for Assessment Year 2006-07.
 - ii) Estimated amount of contracts remaining to be executed on capital account not provided for Rs. 349.84 Lacs (net of advances) (P.Y. Rs. 174.56 Lacs).

Nouveau Multimedia Limited

12. Additional information pursuant to the provisions of Part II of the Schedule VI of the Companies Act, 1956 (to the extent applicable and as certified by the management of the company)

i) Quantitative details of items traded during the year :

Particulars	No. of Debentures	Amount (Rs.)	No. of Shares	Amount (Rs.) (in lacs)	Film / TV Rights Amount (Rs.) (in lacs)
Opening Stock	40	4330	464700	345.61	16.21
	(40)	(4330)	(1358810)	(462.60)	(4.45)
Purchases	Nil	Nil	99000	17.50	100.00
	(Nil)	(Nil)	(672800)	(499.00)	(113.36)
Sales	40	4330	362700	231.50	178.85
	(Nil)	(Nil)	(1566910)	(590.49)	(169.55)
Closing Stock	Nil	Nil	201000	131.61	14.62
	(40)	(4330)	(464700)	(345.61)	(16.21)

Note: a) Figures in brackets pertain to previous year.

b) Opening Stock and Closing stock includes 200 equity shares of Kotak Mahindra Finance Limited valued at Rs. Nil being Bonus shares.

c) Details of Film Rights are not determined and quantified as the Company acquires multiple rights of programming in different combinations.

d) Details regarding Closing Stock are annexed in Annexure I hereto.

13. Provision for Taxation for the year has been made in accordance with the provisions of the Income Tax Act, 1961.

In terms of Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India the company has recognized Deferred Tax Liabilities amounting to Rs. 2,51,793/- for the year ended 31st March, 2009 in the Profit & Loss Account.

Break up of Net Deferred Tax Liabilities/(Assets) into major components of the respective balances are as follows:

Particulars	As At 31/03/2009 Amt. (Rs.)	As at 31/03/2008 Amt.(Rs.)
Deferred Tax Liabilities/(Assets) on account of:		
- Depreciation	140999	95141
- Share Issue Expenses	Nil	(229606)
- Disallowances u/s 40(a) of IT Act, 1961	(23671)	Nil
Net Deferred Tax Liabilities/(Assets)	117328	(134665)

14. Earnings Per Share (EPS) :

Sr. No. Particulars	Current Year	Previous Year
i. Weighted Average Number of Equity Shares outstanding during the year	6171200	6171200
ii. Net Profit after tax available for Equity Shareholders (Rs.)	3470248	6751852
iii. Basic and Diluted Earnings Per Share (Rs.)	0.56	1.09
v. Nominal Value Per Share (Rs.)	10.00	10.00

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

15. Related Party Disclosures:

a) Key Management Personnel

Mr. Krishan Khadaria	Managing Director
Mr. Shyam Malpani	Director (upto 31.03.08)

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

Name Attribute Shares & Securities Private Limited Kashish Multitrade Private Limited Kenex Builders Private Limited Laxmiramuna Investment Private Limited Mumbadevi Finance & Investment Co. Private Limited Navyug Telefilms Private Limited Progressive Share Brokers Private Limited Vibhuti Properties Private Limited Safal Investment Limited
--

**c) Subsidiary Company:
Nouveau Shares & Securities Limited**

Amount (Rs. In lacs)

Nature of Transaction	Current Year			Previous Year		
	In relation to (a) above	In relation to (b) above	In relation to (c) above	In relation to (a) above	In relation to (b) above	In relation to (c) above
Purchases	-	-	-	-	5.00	-
Sales	-	36.00	-	-	0.90	-
Directors Remuneration	6.00	-	-	6.00	-	-
Reimbursement of Expenses	0.28	0.02	-	-	-	-
Unsecured Loan Taken	-	156.00	-	-	205.50	-
Repayment of Loans Taken	-	214.50	-	-	147.00	-
Loans Granted	-	112.50	-	-	21.75	-
Loans Received Back	-	2.50	-	-	21.75	1.50
Share Application money given	-	87.00	-	-	-	-
Share Application money refunded	-	87.00	-	-	-	-
Margin Money given	-	50.00	-	-	-	-
Margin Money refunded	-	50.00	-	-	-	-
Amount Outstanding at the year end :						
Receivables	-	110.00	43.68	-	-	43.68
Payables	-	-	-	-	58.50	-

Note : Related Parties as disclosed by Management and relied upon by Auditors.

Nouveau Multimedia Limited

16. Segment Reporting :

These are mainly three reporting segment of the Company namely :

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

Amount in lacs (Rs.)

Sr. No.	Segment Revenue	Current Year	Previous Year
i.	Multimedia	254.61	233.20
ii.	Financial & Consultancy	0.39	12.79
iii.	Dealing in shares & securities	231.54	590.49
	Total	486.54	836.48

Sr. No.	Segment Results	Current Year	Previous Year
i.	Multimedia	107.99	120.45
ii.	Financial & Consultancy	0.39	12.79
iii.	Dealing in shares & securities	-	(53.51)
	Total	108.38	79.73
	Add : Income from sale of Fixed Assets	-	52.26
	Less : Interest	1.68	-
	Less : Depreciation	3.23	2.62
	Other un-allocable expenses net		
	off un-allocable income	46.57	43.08
	Total Profit Before Tax	56.90	86.29

17. Depreciation on computers is charged only on additions during the year and also in the financial years 2006-07 and 2007-08. No depreciation has been charged on Computers brought forward from financial year 2005-06 as depreciation could not be charged beyond 95% of the acquisition cost as per the provisions of Companies Act, 1956.
18. The Company had been registered as a Non-Banking Financial Company (NBFC) since several years. Though the Company has ceased to carry on activities related to Non-Banking Financial Companies, the Company has not made any formal application for de-registration from NBFC to the Reserve Bank Of India (RBI).
19. During the year, the Company has altered the main Object Clause of the Memorandum of Association by inserting a new clause to carry out activities of dealing in films, music, entertainment and other allied activities and necessary approval of the shareholders has been obtained through postal ballot on June 03, 2008 pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the resolution by Postal Ballot) Rules, 2001.
20. Previous year's figures have been regrouped, re-arranged, wherever necessary, so as to make them comparable with current year's figures.

Signatories to Schedules "A" to "S"
For Singrodia Goyal & Co.
Chartered Accountants

For Nouveau Multimedia Limited

(Narayan Pasari)
Partner
Mem. No. 38095

Krishan Khadaria
Managing Director

Manoj Bhatia
Director

Place : Mumbai
Date : 29th June, 2009

Place : Mumbai
Date : 29th June, 2009

Annexure - 'I' : Stock in Trade as on March 31, 2009

Sr.No.	Name of the Scrips	As at 31st March, 2009		As at 31st March, 2008	
		Quantity	Amt. (Rs.)	Quantity	Amt. (Rs.)
	A. <u>Equity Shares (Quoted) Fully Paid</u>				
1	Kotak Mahindra Bank Limited (Bonus Shares)	200	Nil	200	Nil
2	Haryana Ship Breakers Ltd.	9100	73710	9100	73710
3	Olympia Capital Ltd.	61500	67650	61500	67650
	Total (A)	70800	141360	70800	141360
	B. <u>Equity Shares (Unquoted) Fully Paid</u>				
1	Abhirat Distributors Pvt.Ltd.	Nil	Nil	10000	1000000
2	Aptex Enterprises Pvt.Ltd.	Nil	Nil	30000	300000
3	BNS Placement Services PV	Nil	Nil	80000	8000000
4	Galgotia Books & Departmental Pvt. Ltd.	5000	500000	20000	2000000
5	Galgotia Softwares Pvt. Ltd.	Nil	Nil	25000	2500000
6	Galgotia Publications Pvt.	25000	2500000	25000	2500000
7	Inkam Finvest Pvt.Ltd.	50000	5000000	50000	5000000
8	Layon International Pvt.Ltd.	Nil	Nil	70000	1400000
9	Money Growth Traders Pvt.Ltd.	Nil	Nil	500	500000
10	OSP Infrastructure Pvt.Ltd.	Nil	Nil	30000	3000000
11	Sukanya Properties Pvt.Ltd.	200	20000	200	20000
12	UFI Insurance Brokers Pvt. Ltd.	50000	5000000	50000	5000000
13	West Coast Waterbase Pvt. Ltd	Nil	Nil	3200	3200000
	Total (B)	130200	13020000	393900	34420000
	C. <u>Debentures</u>				
1	Insilco Limited	Nil	Nil	30	3630
2	Kalyani Sharp Limited	Nil	Nil	10	700
	Total (C)	Nil	Nil	40	4330
	Total (A)+(B)+(C)	201000	13161360	464740	34565690

Nouveau Multimedia Limited

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1.	<u>Registration Details</u>		
	Registration No.	:	49645
	State Code	:	11
	Balance Sheet Date	:	31st March, 2009
2.	<u>Capital Raised During the Year</u>		(Amt. In Rs.)
	Public Issue	:	Nil
	Rights Issue	:	Nil
	Bonus Issue	:	Nil
	Pvt. Placement (Promoters)	:	Nil
3.	<u>Position of mobilisation and deployment of Funds</u>		(Amt. In Rs.)
	Total Liabilities	:	109764940
	Total Assets	:	109764940
	<u>Sources of Funds</u>		(Amt. In Rs.)
	Paid Up Capital	:	61712000
	Reserves & Surplus	:	47935612
	Secured Loans	:	Nil
	Unsecured Loans	:	0
	Net Deferred Tax Liabilities	:	117328
	<u>Application of Funds</u>		(Amt. In Rs.)
	Net Fixed Assets	:	2336619
	Investments	:	15000000
	Net Current Assets	:	92428321
	Miscellaneous Expenditure	:	Nil
	Net Deferred Tax Assets	:	Nil
4.	<u>Performance of Company</u>		(Amt. In Rs.)
	Total Income	:	27090891
	Total Expenditure	:	21400850
	Profit/(Loss) before tax	:	5690041
	Profit/(Loss) after tax	:	3470248
	Earnings Per Share (in Rs.)	:	0.56
	Dividend, if any	:	
	- on Preference Shares	:	Nil
	- on Equity Shares	:	Nil
5.	<u>Generic Names of Principal Products.</u>		
	<u>Services of the Company</u>		
	Item Code No.	:	
	(ITC Code)	:	Not Applicable
	Product Description	:	Trading & Investment in Shares & Debentures, Financial & Advisory Services, Brokerage & Film Distribution.

For Singrodia Goyal & Co.
Chartered Accountants

For Nouveau Multimedia Limited

(Narayan Pasari)
Partner

Krishan Khadaria
Managing Director

Manoj Bhatia
Director

Mem No. 38095

Place : Mumbai

Date : 29th June, 2009

Place : Mumbai

Date : 29th June, 2009

Statement under section 212 of the Companies Act, 1956

- a. Subsidiary Company : Nouveau Shares & Securities Limited
- b. Holding Company's Interest :
- i. Number & Face Value : 1255000 Equity Shares of Rs.10/- each fully paid up
- ii. Extent of Holding : 100%
- c. Financial year of Subsidiary Company ended on : 31st March, 2009
- d. Net aggregate amount of Subsidiary Company's Profit/(Loss) not dealt within The Company's Accounts
- i. for the subsidiary company's financial year ended on 31st March, 2009 : Rs.(8682467/-)
- ii. for the subsidiary company's previous financial periods. since it became the holding company's subsidiary : Rs.(9308785/-)
- e. Net aggregate amount of the subsidiary Company's profit/(Loss) dealt within the Company's account
- i. for the subsidiary company's financial year ended on 31st March, 2008 : Rs. Nil
- ii. for the subsidiary company's previous financial periods. since it became the holding company's subsidiary : Rs. Nil

For & on behalf of the board

Krishan Khadaria
Managing Director

Manoj Bhatia
Director

Place: Mumbai

Dated: 29th June, 2009

DIRECTORS' REPORT

To,
The Shareholders
Nouveau Shares & Securities Limited

Dear Shareholders,

Your Directors present their Thirteenth Annual Report and the Audited Statements of Accounts for the year ended 31st March 2009

Financial Results

(Amt. Rs. In Lakhs)

PARTICULARS	1st April 2008	1st April 2007
	31st March 2009	31st March 2008
Gross Profit (+)Loss		
(-) before Taxation	(619948)	(203895)
Provision For Taxation		
Deferred Tax	(6370)	(5021)
Loss After Tax	(111872)	(198873)
Balance carried forward from last year	(9308785)	(9109911)
Balance carried forward to Balance Sheet	(8682467)	(9308785)

Dividend

The Directors do not recommend any dividend for the year 2008 - 2009.

Directors

Mr. Krishan Khadaria and Mr. Anil Gaggar who retire by rotation at the ensuing Annual General Meeting are proposed to be re-appointed.

Directors Responsibility Statement As Per Section 217 (2AA)

The Board of Directors hereby confirm that:

- i. that in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with the proper explanation relating to material departures ;
- ii. that the Directors had selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the loss of the Company for the year;
- iii. that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act ,1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- iv. that the Directors had prepared the Annual Accounts on a going concern basis.

Auditors Report

The observation made in the Auditors Report are self - explanatory and therefore no further comments are required under Section 217 (3) of the Companies Act, 1956.

Auditors

Singrodia Goyal & Co., Chartered Accountants appointed as the Auditors of the Company, retire at the conclusion of this Annual General Meeting and being eligible, offer themselves for re-appointment .The Board recommends their re-appointment .The Company has received their consent pursuant to Section 224 (1B) of the Companies Act, 1956.

Particulars of Employees

During the year under review there were no employees who were in receipt of the remuneration beyond the limits prescribed under Section 217 (2A) of the Companies Act, 1956 and therefore no disclosures need to be made under the said section.

Corporate Governance

The amendments to the Companies Act, 1956 and the listing agreements executed with the Stock Exchanges require compliance with specified Corporate Governance practices. A detailed Report on Corporate Governance approved by the directors is annexed. A certificate on compliance of Corporate Governance requirements issued by the Statutory Auditors of the company in pursuance to clause 49 of the listing agreement is placed with the report on Corporate Governance.

Conservation of Energy, Technological Absorption and Foreign Exchange Earnings and Outing

The Company is not engaged in any manufacturing activity and therefore there are no particulars to be disclosed under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988.

There has been no foreign exchange out flow/inflow during the year

Acknowledgement

The Directors take this opportunity to thank all the employees, shareholders, bankers to the Company, other Government Agencies and valued clients for their support and co-operation during the year under review.

By and on behalf of the Board

For Nouveau Shares & Securities Limited

Krishan Khadaria
Director

Date: 27th June 2009

Place: Mumbai

AUDITORS' REPORT

We have audited the attached Balance Sheet of Nouveau Shares & Securities Limited as at 31st March, 2009 and the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) amendment order 2004 issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the paragraphs 4 and 5 of the said Order.
2. Further to our comments on the Annexure referred to in paragraph 1 above, we report that:-
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet and the Profit and Loss account and the Cash Flow Statement dealt with by this report are in agreement

with the books of account;

- d) In our opinion, the Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with Accounting Standards referred to in the sub-section (3C) of section 211 of the Companies Act, 1956, **subject to Note No. 7 in Schedule "L" regarding method of valuation of inventories.**
- e) On the basis of the written representations received from the Directors, as on 31st March, 2008 and taken on record by the Board, we report that none of the Directors is disqualified as on 31st March, 2009 from being appointed as a director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009,
 - ii) in the case of Profit and Loss Account, of the Loss for the year ended on that date and
 - iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For Singrodia Goyal & Co.
Chartered Accountants

Narayan Pasari
Partner
Mem. No. 38095

Place : Mumbai
Date : 27th June, 2009

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph (1) of our Report of even date

As required by the Companies (Auditors Report) Order, 2003 and amendments thereto and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- i. (a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) All the assets have been physically verified by the Management during the year by way of a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) No substantial part of fixed assets has been disposed off during the year, which has a bearing on the going concern assumption.
- ii) (a) Shares and Securities held in custody of the Company have been physically verified by the management at reasonable interval. For shares held with the custodian and depository participant, statement from them has been obtained on a regular basis.
- (b) The procedures of verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. No discrepancies have been noticed on reconciliation of physical inventories with the custodian and depository participant as compared to the book records.
- iii) (a) The Company has not granted loans, secured or unsecured, to any party covered in the register maintained u/s 301 of the Companies Act, 1956.
- (b) In view of our comments in para (iii) (a) above, clauses 4(iii)(b), (c) and (d) of the said Order are not applicable to the company.
- (c) The Company has taken unsecured loans from two parties, including the holding Company covered in the register maintained u/s 301 of the Companies Act, 1956 on call basis. The maximum amount outstanding during the year was Rs. 50.38 lacs and the year-end balance was Rs. 50.38 lacs.
- (d) The said loans are interest free. Other terms and conditions on which the loans have been taken are prima facie, not prejudicial to the interest of the company.
- (e) In view of our comments in para (iii)(c) and (d) above, clauses 4(iii) (g) of the said Order is not applicable to the company.
- iv) There are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchase and sale of inventory. During the course of our audit no major weaknesses have been observed in the internal controls.
- v) In our opinion and according to the information and explanations given to us, there are no transactions that need to be entered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, clause 4(v)(b) of the Order is not applicable.
- vi) The Company has not accepted any deposits from the public.
- vii) The Company does not have a formal internal audit system commensurate with its size and nature of business but its financial and other internal checks, ensures proper recording of financial transactions.
- viii) The Central Government has not prescribed for maintenance of cost records under Section

209(1)(d) of the Companies Act, 1956 for the Company.

ix) (a) In our opinion and according to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess with the appropriate authorities. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2009 for a period more than six months from the date they become payable.

(b) According to the records of the Company, 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 are as under:-

Name of Statute	: Income Tax Act, 1961
Nature of dues	: Income Tax for A.Y.04-05
Amount	: Rs. 1,96,783/-
Forum while dispute is pending	: Commissioner of Income Tax Appeals.

x) The accumulated losses of the Company as at the end of 31st March, 2009 are more than 50% of its net worth. The Company has not incurred cash losses during the financial year but in the immediately preceding financial year.

xi) In our opinion and according to the information and explanation given to us, the Company has not taken any loan from financial institution or bank or through issue of debentures. Therefore the question of repayment or default does not arise.

xii) The Company has not granted loan and advances on the basis of security by way of pledge of shares, debentures and other securities.

xiii) The provisions of any special statute applicable

to chit fund, nidhi or mutual benefit fund / societies are not applicable to the Company.

xiv) In respect of Company's activity for dealing in shares and other investments, proper records have been maintained in regard to the transactions and contracts and timely entries have been made therein. The shares and other securities have been held by the Company in its own name except to the extent of exemption granted u/s 49 of the Act.

xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions.

xvi) The Company has not raised any term loan during the year.

xvii) According to the information and explanations given to us and on an overall examination of balance sheet of the company, funds raised on short-term basis have not been used for long-term investments.

xviii) The Company has not made any preferential allotment of shares to any parties or companies covered in the register maintained u/s 301 of the Companies Act, 1956 during the year.

xix) The Company has not issued any debentures during the year.

xx) The Company has not raised any money by public issue during the year.

xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported by the Company during the course of audit.

For Singrodia Goyal & Co.
Chartered Accountants

Narayan Pasari
Partner
Mem. No. 38095

Place : Mumbai
Date : 27th June, 2009

Nouveau Shares & Securities Limited

BALANCE SHEET AS AT MARCH 31, 2009

Particulars	Schedules	Amount (Rs.)	As at	
			31-3-2009 Amount (Rs.)	31-3-2008 Amount (Rs.)
Sources of Funds				
<u>Shareholders' Funds:</u>				
Share Capital	A		12550000	12550000
Reserves & Surplus	B		2450000	2450000
<u>Loan Funds:</u>				
Unsecured Loans	C		5038170	5038170
Deferred Tax Liability			49165	55535
			<u>20087335</u>	<u>20093705</u>
Applications of Funds				
<u>Fixed Assets:</u>				
Gross Block	D	2770241		2770241
Less : Depreciation		<u>2392468</u>	377773	<u>2344668</u>
				425573
<u>Current Assets, Loans and Advances:</u>				
<u>Current Assets:</u>				
Inventories	E	1957039		1957039
Sundry Debtors	F	-		-
Cash & Bank Balances	G	2823379		2874872
<u>Loans & Advances:</u>				
Loans & Advances	H	4097908		4097907
Deposit with NSEIL		3665169		3850724
Deposit with NSCCL		<u>897047</u>		<u>897047</u>
		13440542		13677589
<u>Less : Current Liabilities & Provisions</u>				
Current Liabilities	I	2413447		3318242
		<u>2413447</u>	11027095	<u>3318242</u>
Profit & Loss Account			<u>8682467</u>	<u>9308785</u>
			<u>20087335</u>	<u>20093705</u>
Significant Accounting Policies & Notes to Accounts				
	L			

The Schedules referred above and Notes to Accounts form an integral part of the Balance Sheet As per our report of even date attached

For Singrodia Goyal & Co.
Chartered Accountants

For Nouveau Shares & Securities Limited

(Narayan Pasari)
Partner
Mem. No. 38095

Krishan Khadaria
Director

Anil Gaggar
Director

Place : Mumbai
Date : 27th June, 2009

Place : Mumbai
Date : 27th June, 2009

Nouveau Shares & Securities Limited

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009

Particulars	Schedule	For the year ended 31-3-2009 Amount Rs.	For the year ended 31-3-2008 Amount Rs.
Income :			
Income from Operations		Nil	Nil
Other Income	J	Nil	39041
Provision no longer required W/back		894972	Nil
Closing Stocks		1957039	1957039
		2852011	1996080
Expenditure :			
Opening Stocks		1957039	1957039
Administrative & Other Expenses	K	227224	195136
Depreciation		47800	47800
		2232063	2199975
Profit/(Loss) before Tax		619948	(203895)
Provision for Income Tax :			
- Current Tax		-	-
- Deferred Tax Liability / (Asset)		(6370)	(5021)
- Fringe Benefit Tax		-	-
Profit/(Loss) after Tax		626318	(198873)
Add : Balance brought forward from previous year		(9308785)	(9109911)
Balance carried to Balance Sheet		(8682467)	(9308785)
Significant Accounting Policies & Notes to Accounts	L		

The Schedules referred above and Notes to Accounts form an integral part of the Profit & Loss Account As per our report of even date attached

For Singrodia Goyal & Co.
Chartered Accountants

For Nouveau Shares & Securities Limited

(Narayan Pasari)
Partner
Mem. No. 38095

Krishan Khadaria
Director

Anil Gaggar
Director

Place : Mumbai
Date : 27th June, 2009

Place : Mumbai
Date : 27th June, 2009

Nouveau Shares & Securities Limited

Schedules annexed to and forming part of the Accounts : March 31, 2009

Particulars	As at 31-3-2009 Amount Rs.	As at 31-3-2008 Amount Rs.
<u>Schedule "A"</u>		
<u>Share Capital</u>		
Authorised Capital:		
15,00,000 Equity Shares of Rs. 10/- each	<u>15000000</u>	<u>15000000</u>
Issued, Subscribed & Paid up Capital:		
12,55,000 Equity Shares of Rs. 10/- each fully paid up (Entirely held by Holding company M/s. Nouveau Multimedia Limited and its nominees)	<u>12550000</u>	<u>12550000</u>
	<u>12550000</u>	<u>12550000</u>
<u>Schedule "B"</u>		
<u>Reserves & Surplus</u>		
Securities Premium Account	<u>2450000</u>	<u>2450000</u>
	<u>2450000</u>	<u>2450000</u>
<u>Schedule "C"</u>		
<u>Unsecured Loans</u>		
From Holding Company	<u>4368407</u>	<u>4368407</u>
Inter-Corporate Deposits	<u>669763</u>	<u>669763</u>
	<u>5038170</u>	<u>5038170</u>

Schedules annexed to and forming part of the Accounts : March 31, 2009

Schedule - "D"

Fixed Assets (at cost less Depreciation)

Amount (Rs.)

Particulars	Gross Block				Depreciation				Net Block	
	As at 01/04/08	Additions for the year	Deductions for the year	As at 31/03/09	Upto 31/03/08	For the Year	Adjustments during the year	Upto 31/03/09	As at 31/03/09	As at 31/03/08
Furniture & Fittings	465019	-	-	465019	252882	29436	-	282318	182701	212137
Office Equipments / Electrical Installations	262369	-	-	262369	115366	12462	-	127828	134541	147003
Air Conditioners	124251	-	-	124251	57818	5902	-	63720	60531	66433
Computers	1918602	-	-	1918602	1918602	-	-	1918602	-	-
Total ::	2770241	-	-	2770241	2344668	47800	0	2392468	377773	425573
Previous Year	2770241	-	-	2770241	2296868	47800	-	2344668	425573	

Nouveau Shares & Securities Limited

Schedules annexed to and forming part of the Accounts : March 31, 2009

Particulars	As at 31-3-2009 Amount Rs.	As at 31-3-2008 Amount Rs.
<u>Schedule - "E"</u>		
<u>Inventories</u>		
(Valued at cost)		
(As per Annexure A)		
Stock In Trade (Shares)	1957039	1957039
(As taken, valued & certified by the Management)		
	<u>1957039</u>	<u>1957039</u>
<u>Schedule "F"</u>		
<u>Sundry Debtors</u>		
(Unsecured, Considered Good, Unless Otherwise stated)		
<u>Considered Good</u>		
Due for more than Six months	Nil	Nil
<u>Considered doubtful</u>		
Due for more than Six months	6194041	
Less : Provision for Doubtful Debts	6194041	Nil
	<u>Nil</u>	<u>Nil</u>
<u>Schedule "G"</u>		
<u>Cash & Bank Balances</u>		
Cash on hand	166908	200642
Balances with Scheduled Banks :		
In Current Accounts	75885	93644
In Fixed Deposits (Receipts lodged with Bank for procuring Bank Guarantee)	2580586	2580586
	<u>2823379</u>	<u>2874872</u>

Nouveau Shares & Securities Limited

Schedules annexed to and forming part of the Accounts : March 31, 2009

Particulars	As at 31-3-2008 Amount Rs.	As at 31-3-2007 Amount Rs.
<u>Schedule "H"</u>		
<u>Loans & Advances</u>		
(Unsecured, considered good)		
Loans	1690000	1690000
Advances recoverable in cash or in kind for the value to be received	2345157	2345156
Advance Tax & TDS	62751	62751
	4097908	4097907

Schedule "I"

Current Liabilities

Sundry Creditors		
Due to Micro, Small & Medium Enterprises (See Note No. 3, Schedule "L")		
	Nil	Nil
Due to others	296559	1201354
Other Liabilities	2116888	2116888
	2413447	3318242

For the year ended 31-3-2009	For the year ended 31-3-2008
---------------------------------	---------------------------------

Schedule "J"

Other Income

Interest (TDS Rs. Nil, P.Y. Rs. 8042/-)	Nil	39041
	Nil	39041

Nouveau Shares & Securities Limited

Schedules annexed to and forming part of the Accounts : March 31, 2009

Particulars	For the year	For the year
	ended 31-3-2009	ended 31-3-2008
	Amount	Amount
	Rs.	Rs.
<u>Schedule "K"</u>		
<u>Administrative & Other Expenses</u>		
Legal & Professional Charges	Nil	2300
Payments to NSE	185555	175482
Remuneration to Auditors		
- Audit Fees	16545	16854
Miscellaneous Expenses	17905	500
Sundry Balance W/off	7219	Nil
	<u>227224</u>	<u>195136</u>

Schedule - L: Significant Accounting Policies and Notes to Accounts: 31st March, 2009

I. Significant Accounting Policies:

1. **Basis of Accounting:**
The Financial Statements have been prepared under the historical cost convention on an accrual basis and in accordance with the applicable accounting standards issued by The Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.
2. **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.
3. **Depreciation :**
The Company provides Depreciation on Fixed Assets on Straight-line method as per the rates prescribed in Schedule XIV, of the Companies Act, 1956.
4. **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" issued by the ICAI. 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.
5. **Inventories :**
Stock in Trade is valued at cost on First-in-first-out basis.
6. **Revenue Recognition :**
The Income from broking operations is accounted net of purchases and sales made on behalf of the constituents reduced by the expenses recovered by National Stock Exchange and amount written off as irrecoverable.
7. **Treatment of Contingent Liabilities :**
 - i. Contingent liabilities under various fiscal laws includes those in respect of which the company / department is in appeal.
 - ii. Contingent liabilities are disclosed by way of notes.
8. **Accounting for Taxation on Income :**
 - i. Provision for Income Tax is made, if applicable after considering exemptions and deductions available at the rates applicable under the Income Tax Act, 1961
 - ii. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation at each Balance Sheet date. The carrying amount of deferred tax asset is reviewed to reassure realisation.
 - iii. Provisions for Fringe Benefit Tax (FBT) have been recognized on the basis of harmonious contextual interpretation of the provisions of the Income Tax Act, 1961.

II. Notes to Accounts:

1. In the opinion of the Board, the Current Assets, Loans and Advances have a value on realisation in ordinary course of business at least equal to the amount at which they are stated in the accounts. The provision for depreciation and for all known liabilities is adequate and not in excess of account reasonably necessary.
2. The balances and classification of Unsecured Loans, Sundry Debtors, Loans and Advances, Sundry Creditors and other liabilities shown in the Financial Statements are as per the ledger and

Nouveau Shares & Securities Limited

are subject to confirmation and consequent reconciliation and adjustment.

3. As on 31st March, 2009, the Company does not owe any amount to any Micro, Small and Medium enterprises defined under "The Micro Small and Medium Enterprises Development Act, 2006". The above information has been compiled in respect of the parties to the extent to which they could be identified as Micro, Small and Medium enterprises on the basis of the information available with the Company.
4. Unsecured Loans includes :
Rs. 43.68 lacs due to the holding company (P. Y. Rs. 43.68 lacs) and maximum amount outstanding during the year Rs.43.18 lacs (P. Y. Rs. 45.18 lacs).
5. Deposits include Rs. 20.70 lacs (P.Y. Rs. 20.70 lacs) being interest free security deposits, for office premises to the Director of the Company.
6. Contingent Liabilities not provided for:
 - i) In respect of SEBI Turnover Fees, amount unascertained.
 - ii) Income Tax demand disputed in appeals for Assessment Year 2004-05 Rs.1,96,783/- (P.Y. Rs. 1,96,783/-).
7. As per past practice, the Company has valued its closing stock of shares at 'Cost price' instead of "Scrip wise lower of Cost or Market Price" which is not in accordance with Accounting Standard - 13 issued by "The Institute of Chartered Accountants of India" and as a result of which loss for the year is lower by Rs. 16,91,681/- and closing stock is overstated to that extent.
8. Provision for Taxation for the Year has been made in accordance with the provisions of the Income Tax Act, 1961.

In terms of Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India the company has recognized Deferred Tax Assets amounting to Rs. 6,370/- for the year ended 31st March, 2009 in the Profit & Loss Account.

Break up of Net Deferred Liabilities/(Assets) into major components of the respective balances are as follows :

Particulars	As at 31/03/09 Amt. (Rs.)	As at 31/03/08 Amt. (Rs.)
Deferred Tax Liabilities/ (Assets) on account of: - Diff. Between Book & Tax Depreciation	49165	55535
Net Deferred Tax Liabilities/(Assets)	49165	55535

9. Additional information pursuant to the provisions of Part II of the Schedule VI of the Companies Act, 1956 (to the extent applicable and as certified by the management of the company)

Quantitative Details of items traded during the period :

Particulars	No. of Shares	Amount (Rs. in lacs)
Opening Stock	42740	19.57
	(42740)	(19.57)
Purchases	Nil	Nil
	(Nil)	(Nil)
Sales	Nil	Nil
	(Nil)	(Nil)
Closing Stock	42740	19.57
	(42740)	(19.57)

Note: a) Figures in brackets pertain to previous year.

b) Details regarding Closing Stock are annexed in Annexure I hereto.

Nouveau Shares & Securities Limited

10. Related Party Disclosures:

a) Key Management Personnel

Mr. Krishan Khadaria	Director
Mr. Shyam Malpani	Director

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

Nabeela Finvest Private Limited

c) Holding Company:

Nouveau Multimedia Limited

Amount (Rs.)

Nature of Transaction	Current year			Previous Year		
	In relation to (a) above	In relation to (b) above	In relation to (c) above	In relation to (a) above	In relation to (b) above	In relation to (c) above
Repayment of Loans Taken	-	-	-	-	-	150000
Amount Outstanding at the year end :						
Payables	-	669763	4368407	-	669763	4368407

Note : Related Parties as disclosed by Management and relied upon by Auditors.

11. Previous year's figures have been regrouped, re-arranged, wherever necessary, so as to make them comparable with current period's figures.

Signatures to Schedules "A" to "L"

For Singrodia Goyal & Co.

Chartered Accountants

(Narayan Pasari)

Partner

Mem No. 38095

Place : Mumbai

Date : 27th June, 2009

For Nouveau Shares & Securities Limited

Krishan Khadaria

Director

Anil Gaggar

Director

Place : Mumbai

Date : 27th June, 2009

Nouveau Shares & Securities Limited

Annexure - A : Stock in trade as at March 31, 2009

Sr. No.	Name of the Scrips	As at 31st March, 2009		As at 31st March, 2008	
		Quantity	Amt. (Rs.)	Quantity	Amt. (Rs.)
A.	<u>Equity Shares (Quoted)</u>				
1	Force Motors Ltd.	100	28200	100	28200
2	Kiran Overseas Ltd.	300	630	300	630
	Masco Pharma	100	800	100	800
4	Pentafour Products Ltd.	100	725	100	725
5	Shaw Wallace	100	7816	100	7816
6	South East Asia	100	16359	100	16359
7	Trigyan Technologies	3	117	3	117
8	Uniplas (I) Ltd.	300	390	300	390
9	Warner Multimedia Ltd.	41237	1742002	41237	1742002
	Total (A)	42340	1797039	42340	1797039
B.	<u>Equity Shares (Unquoted)</u>				
1	Luhariwala Finance & Investment Pvt. Ltd.	400	160000	400	160000
	Total (B)	400	160000	400	160000
	Total (A)+(B)	42740	1957039	42740	1957039

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1	<u>Registration Details</u>		
	Registration No.	:	82203
	State Code	:	11
	Balance Sheet Date	:	31st March, 2009
2	<u>Capital Raised During the Year</u>		Rs.in '000
	Public Issue	:	Nil
	Rights Issue	:	Nil
	Bonus Issue	:	Nil
	Pvt. Placement (Promoters)	:	Nil
3	<u>Position of mobilisation and Deployment of Funds</u>		
	Total Liabilities	:	20087
	Total Assets	:	20087
	<u>Sources of Funds</u>		
	Paid Up Capital	:	12550
	Reserves & Surplus	:	2450
	Secured Loans	:	Nil
	Unsecured Loans	:	5038
	Deferred Tax Liability	:	49
	<u>Application of Funds</u>		
	Net Fixed Assets	:	378
	Investments	:	Nil
	Net Current Assets	:	11027
	Miscellaneous Expenditure	:	Nil
	Accumulated Losses	:	8682
4	<u>Performance of Company</u>		
	Turnover (Gross Receipts)	:	2852
	Total Expenditure	:	2232
	Profit/(Loss) before tax	:	620
	Profit/(Loss) after tax	:	626
	Earnings Per Share	:	0.50
	Dividend, if any	:	
	- on Preference Shares	:	Nil
	- on Equity Shares	:	Nil
5	<u>Generic Names of Principal Products, Services of the Company</u>		
	Item Code No.	:	
	(ITC Code)	:	Not Applicable
	Product Description	:	

For Singrodia Goyal & Co.
Chartered Accountants

For Nouveau Shares & Securities Limited

(Narayan Pasari)
Partner
Mem. No. 38095

Krishan Khadaria
Director

Anil Gaggar
Director

Place : Mumbai
Date : 27th June, 2009

Place : Mumbai
Date : 27th June, 2009

Nouveau Shares & Securities Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2009

Sr. No.	Particulars	For the year ended 31-3-2009	For the year ended 31-3-2008
A.	Cash Flow from Operating Activities:		
	Net profit before tax & extra ordinary items	619948	(203895)
	<u>Adjustment for:</u>		
	- Depreciation	47800	47800
	- Interest received	Nil	(39041)
	Operating profit before working capital changes	667748	(195136)
	<u>Adjustment for:</u>		
	Decrease in Loans & Advances	185554	294483
	Decrease in Trade payables	(904795)	16854
		(719241)	311337
	Cash Generated from Operations	(51493)	116201
	Taxes Paid	-	(8042)
	Net Cash from Operating activities	(51493)	108159
B.	Cash Flow From Investing Activities:		
	Interest received	Nil	39041
	Net Cash from Investing activities	Nil	39041
C.	Cash Flow From Financing Activities:		
	Proceeds of Unsecured Loans	Nil	(150000)
	Net Cash from Financing activities	Nil	(150000)
	Net increase in Cash and Cash Equivalents	(51493)	(2800)
	Cash & Cash Equivalents (Opening)	2874872	2877672
	Cash & Cash Equivalents (Closing)	2823379	2874872

Note : 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

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

	As at 3/31/09	As at 3/31/08
Cash in Hand	166908	200642
Balances with Banks	2656471	2674230
	2823379	2874872

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

4 Figures in brackets represents cash outflow.

As per our report of even date attached
For Singrodia Goyal & Co.
Chartered Accountants

For Nouveau Shares & Securities Limited

(Narayan Pasari)
Partner
Mem No. 38095

Krishan Khadaria
Director

Anil Gaggar
Director

Place : Mumbai
Date : 27th June, 2009

Place : Mumbai
Date : 27th June, 2009

AUDITORS' REPORT

**To the Board of Directors,
Nouveau Multimedia Limited**

1-A, Hill View Apt.,
Next to Navrang Cinema,
J. P. Road, Andheri (West),
Mumbai - 400 058

1. We have audited the attached Consolidated Balance Sheet of Nouveau Multimedia Limited and its subsidiary as at 31st March, 2009, the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year ended on that date annexed thereto. These interim financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21, "Consolidated Financial Statements" and other applicable Accounting Standards, issued by the Institute of Chartered Accountants of India, and on the basis of the separate audited financial statements of Nouveau Multimedia Ltd. and its subsidiary included in the consolidated financial statements.
4. In our opinion and to the best of our information and according to the explanations given to us,

the said Consolidated Balance Sheet, Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 except, Accounting Standard 15 (AS -15) relating to Accounting of Retirement Benefits of Employees in case of the Holding Company and Note No. 1 (iii) (c) in Schedule "R" regarding method of valuation of inventories in case of the Subsidiary Company.

5. In our opinion and to the best of our information and according to the explanations given to us and on the consideration of the separate audit reports on individual audited financial statements of Nouveau Multimedia Limited and its aforesaid subsidiary, the said consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India;
 - a. In the case of the Consolidated Balance Sheet of the state of affairs of the Nouveau Multimedia Limited and its subsidiary as at 31st March 2009; and
 - b. In the case of the Consolidated Profit and Loss Account, of the Profit for the year ended on that date.
 - c. In the case of Consolidated Cash Flow Statement, of the Cash Flow for the year ended on that date.

For Singrodia Goyal & Co.
Chartered Accountants

Narayan Pasari
Partner
Mem. No. 38095

Place : Mumbai
Dated : 29th June, 2009

Nouveau Multimedia Limited

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2009

Particulars	Schedules	Amount (Rs.)	As at	Amount (Rs.)	As at
			31-03-2009		31-03-2008
Sources of Funds					
Shareholders' Funds:					
Share Capital	A		61712000		61712000
Reserves & Surplus	B		39253146		35228081
Loan Funds:					
Unsecured Loans	C		669763		9519763
Deferred Tax Liabilities			166492		Nil
			101801401		106459844
Applications of Funds					
Fixed Assets:					
Gross Block	D	7934677		7276308	
Less: Depreciation		5220285	2714392	4849265	2427043
Deferred Tax Assets			Nil		78930
Current Assets, Loans and Advances:					
Inventories	E	16580299		38143738	
Sundry Debtors	F	9662288		10441751	
Cash & Bank Balances	G	24630039		6567156	
Loans & Advances	H	74918860		63403269	
		125791486		118555915	
Less: Current Liabilities & Provisions					
Current Liabilities	I	22015478		11760950	
Provisions	J	4689000		2841094	
		26704478	99087009	14602044	103953871
			101801401		106459844
Significant Accounting Policies & Notes to Accounts					
	R				

The Schedules referred above and Notes to Accounts form an integral part of the Balance Sheet As per our report of even date attached

For Singrodia Goyal & Co.
Chartered Accountants

For & on behalf of the Board of Directors

Narayan Pasari
Partner
Mem. No. 38095

Krishan Khadaria
Managing Director

Manoj Bhatia
Director

Place : Mumbai
Date : 29th June, 2009

Place : Mumbai
Date : 29th June, 2009

CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009

Particulars	Schedules	for the year ended 31-3-2009 Amount Rs.	for the year ended 31-3-2008 Amount Rs.
Income			
Sales & Operational Income	K	48615681	82368636
Other Income	L	38649	6694037
Provision no longer required W/back		894972	Nil
Increase / (Decrease) in Stocks	M	(21563439)	(10522890)
		27985863	78539783
Expenses			
Purchases		11750000	61236000
Direct Expenses (Multimedia)	N	3576499	Nil
Personnel Costs	O	2363185	1526806
Administrative & Other Expenses	P	3214670	7038585
Finance Costs	Q	400501	3677
Depreciation		371020	309860
		21675875	70114928
Profit before Tax		6309988	8424855
Provision for Income Tax			
- Current Tax		1890000	2250000
- Deferred Tax Liability / (Asset)		245423	(464124)
- Fringe Benefit Tax		78000	86000
Profit after Tax		4096565	6552979
Less: Prior Period Expenses		71500	305001
		4025065	6247978
Balance brought forward from previous year		35228081	28980103
Balance carried to Balance Sheet		39253146	35228081
Basic earning per share (Rs.)		0.66	1.06
Diluted earning per share (Rs.)			
Nominal value per share Rs.10/-			
Significant Accounting Policies & Notes to Accounts	R		

The Schedules referred above and Notes to Account form an integral part of the Profit & Loss Account As per our report of even date attached

For Singrodia Goyal & Co.

Chartered Accountants

Narayan Pasari

Partner

Mem. No. 38095

Place : Mumbai

Date : 29th June, 2009

For & on behalf of the Board of Directors

Krishan Khadaria

Managing Director

Manoj Bhatia

Director

Place : Mumbai

Date : 29th June, 2009

Nouveau Multimedia Limited

Schedules to Consolidated Accounts : March 31, 2009

Particulars	As at 31-3-2009 Amount Rs.	As at 31-3-2008 Amount Rs.
<u>Schedule "A"</u>		
<u>Share Capital</u>		
Authorised Capital; 2,00,00,000 Equity Shares of Rs. 10/- each	200000000	200000000
Issued, Subscribed & Paid up Capital; 61,71,200 Equity Shares of Rs. 10/- each fully paid up	61712000	61712000
	<u>61712000</u>	<u>61712000</u>
<u>Schedule "B"</u>		
<u>Reserves & Surplus</u>		
Balance of Profit & Loss Account	39253146	35228081
	<u>39253146</u>	<u>35228081</u>
<u>Schedule "C"</u>		
<u>Unsecured Loans</u>		
Inter-Corporate Deposits	669763	9519763
	<u>669763</u>	<u>9519763</u>

Schedules to Consolidated Accounts : March 31, 2008

Schedule - D

Fixed Assets (at Cost less Depreciation)

Amount (Rs.)

Particulars	Gross Block				Depreciation				Net Block	
	As at 1-4-2008	Additions	Deductions	As at 31-3-2009	Upto 31-3-2008	For the Year	Adjustments during the year	Upto 31-3-2009	As at 31-3-2009	As at 31-3-2008
Furniture & Fittings	1470143	6908	-	1477051	808056	93102	-	901158	575893	662087
Motor Vehicles	1777152	0	-	1777152	745139	168829	-	913968	863184	1032013
Office Equipments	608722	57786	-	666508	244538	30372	-	274910	391598	364184
Air Conditioners	365365	278000	-	643365	166375	27329	-	193704	449661	198990
Computers (See Note No. 12 : Schedule "R")	3054926	315675	-	3370601	2885157	51388	-	2936545	434056	169769
	7276308	658369	0	7934677	4849265	371020	0	5220285	2714392	2427043
Previous Year ::	7080052	1141616	945360	7276308	4654458	309860	115053	4849265	2427043	

Nouveau Multimedia Limited

Schedules to Consolidated Accounts : March 31, 2009

Particulars	As at 31-3-2009 Amount Rs.	As at 31-3-2008 Amount Rs.
Schedule "E"		
Inventories		
Stock In Trade (As taken, valued & certified by the Management)		
Shares & Debentures	15118399	36522729
TV Softwares & TV rights	1461900	1621009
(Refer Annexure A)	<u>16580299</u>	<u>38143738</u>
Schedule "F"		
Sundry Debtors		
(Unsecured, considered good, unless otherwise stated)		
<u>Considered Good</u>		
a. Debts outstanding for a period exceeding six months		
<u>Considered Doubtful</u>		
Debts outstanding for a period exceeding six months	6194041	
Less : Provision for Doubtful Debts	<u>6194041</u>	
b. Other Debts	<u>9662288</u>	<u>10441751</u>
	<u>9662288</u>	<u>10441751</u>
Schedule "G"		
Cash & Bank Balances		
Cash on hand	680169	853795
(As certified by the Management)		
Balances with Scheduled Banks :		
In Current Accounts	21369285	3132775
In Fixed Deposits	2580586	2580586
(Receipt lodged with Bank for procuring Bank Guarantee)		
	<u>24630040</u>	<u>6567156</u>
Schedule "H"		
Loans & Advances		
(Unsecured, considered good)		
Loans	22890000	13656563
Share Application Money (Pending Allotment)	Nil	700000
Advance against Property	30846750	4000000
Advances recoverable in cash or in kind for the value to be received	11642599	36773704
Advance Tax & TDS	4977296	3525231
Deposits	4562216	4747771
	<u>74918860</u>	<u>63403269</u>
Schedule "I"		
Current Liabilities		
Sundry Creditors		
Due to Micro, Small & Medium Enterprises	Nil	Nil
Due to others	7859518	6834807
Other Liabilities	2950460	2926143
Advances Received	11205500	2000000
	<u>22015478</u>	<u>11760950</u>

Schedules to Consolidated Accounts : March 31, 2009

Particulars	As at 31-3-2009 Amount Rs.	As at 31-3-2008 Amount Rs.
<u>Schedule "J"</u>		
<u>Provisions</u>		
Provision for Tax	4470000	2700094
Provision for Fringe Benefit Tax	219000	141000
	4689000	2841094
<u>Schedule "K"</u>		
<u>Income from Operations</u>		
Sales of Shares	23154330	59048636
Sales of Film Rights	17885000	16955000
Income from Events (TDS Rs. 307440/-, P.Y. Rs. 590592/-)	6489000	6365000
Income from Magazines	1087351	Nil
	48615681	82368636
<u>Schedule "L"</u>		
<u>Other Income</u>		
	For the year ended 31-3-2009	For the year ended 31-3-2008
Dividends	Nil	43200
Rent (TDS Rs. Nil, P.Y. Rs. 33660/-)	Nil	150000
Interest (TDS Rs. 3882/-, P.Y. Rs. 283936/-)	38553	1274655
Miscellaneous Income	96	90
	Nil	5226092
	38649	6694037
<u>Schedule "M"</u>		
<u>Increase/(Decrease) in Stocks</u>		
(As per Annexure "A")		
i) Stock of Shares & Debentures		
Closing Stocks	15118399	36522729
Less : Opening Stocks	36522729	48221619
Increase/(Decrease) in Stocks	(21404330)	(11698890)
ii) Film/TV rights		
Closing Stock		
a) Rights available for sale	1461900	1621009
b) Work-in-process (TV rights)	Nil	Nil
	1461900	1621009
Less : Opening Stocks		
a) Rights available for sale	1621009	Nil
b) Work-in-process (TV rights)	Nil	445009
	1621009	445009
	(159109)	1176000
Increase/(Decrease) in Stocks [(i) + (ii)]	(21563439)	(10522890)

Nouveau Multimedia Limited

Schedules to Consolidated Accounts : March 31, 2009

Particulars	for the year ended 31-3-2009 Amount Rs.	for the year ended 31-3-2008 Amount Rs.
Schedule "O"		
Direct Expenses (Multimedia)		
Expenses for Events	2533245	Nil
Liaisoning Expenses	100000	Nil
Printing of Magazines	823254	Nil
Rent	120000	Nil
	3576499	Nil
Schedule "O"		
Personnel Costs		
Directors Remuneration	600000	600000
Payments to & Provision for Employees	1309040	891863
Stipend	422073	Nil
Staff Welfare Expenses	32072	34943
	2363185	1526806
Schedule "P"		
Administrative & Other Expenses		
Travelling & Conveyance Expenses	312913	388787
Communication Costs	345486	249248
Printing & Stationery	176981	97965
Electricity Charges	234370	188380
Business Promotion Expenses	211920	260619
Legal & Professional Charges	38248	1119548
Rent	413950	82790
Payments to NSE	185555	175482
Vehicle Maintenance Expenses	208522	191057
Loss on Trading in Futures/Options	Nil	2770084
Securities Transaction Tax	Nil	30450
Repairs & Maintenance - Premises	Nil	64752
Repairs & Maintenance - Others	45564	134662
Donations	139100	Nil
Directors' Sitting Fees	57000	8000
Remuneration to Auditors		
- Audit Fees	66545	61798
- Tax Audit Fees	25000	22472
- Other Services	50000	Nil
Share Issue Expenses	305511	928828
Miscellaneous Expenses	398005	263663
	3214670	7038585
Schedule "Q"		
Finance Costs		
Interest on Overdraft	167828	Nil
Bank Charges	232673	3677
	400501	3677

Schedule "R" :- Significant Accounting Policies and Notes on Accounts : March 31, 2009

I. Significant Accounting Policies:

1. Basis of Consolidation

i. Basis of Preparation :

The Consolidated Financial Statements are prepared in accordance with Accounting Standard (AS-21) on "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India. Reference in these notes to the Parent Company means Nouveau Multimedia Limited, reference to Subsidiary Company means one subsidiary of Nouveau Multimedia Limited and reference to Group means the Parent Company and the Subsidiary Company.

ii. The Subsidiary considered in Consolidated Financial Statements is :-

Name of the Subsidiary	Country of Incorporation	% of voting Power held	
		As on 31-3-2009	As on 31-3-2008
Nouveau Shares & Securities Limited	India	100	100

iii. Principles of Consolidation :

- a) The financial statements of the Company and its subsidiary have been combined on a line-by-line basis by adding together the balances of like items of assets, liabilities, income and expenditure after fully eliminating the intra-group balances and intra-group transactions resulting in unrealised profit or loss.
- b) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances except to the extent as specified in Note No. 1 (iii) (c) below and are presented to the extent possible, in the same manner as the Company's separate financial statements.
- c) As per past practice, the Subsidiary Company Nouveau Shares & Securities Limited has valued its closing stock of shares at "Cost Price" instead of "Scrip wise lower of cost or Market Price" which is being followed in valuation of inventories of shares in accordance with Accounting Standard - 13 issued by the ICAI. As a result, loss for the year is lower by Rs. 16,91,681/- and closing stock is overstated to that extent.

2. Other Significant Accounting Policies :

These are set out in the notes to accounts under significant accounting policies for financial statements of respective companies - Nouveau Multimedia Limited and Nouveau Shares & Securities Limited.

3. Liabilities in respect of gratuity & leave encashment are accounted for on cash basis which is not in conformity with Accounting Standard (AS)15 (Revised 2005) on Employee Benefits as issued by the Institute of Chartered Accountant of India which requires that Gratuity and Leave Encashment Liabilities be accounted for on accrual basis.

4. Contingent Liabilities not provided for :

- i) Income Tax demand disputed in Appeals (Rs. 1,76,381/- (P.Y. Rs. Nil) for Assessment Year 2006-07.
- ii) Estimated amount of contracts remaining to be executed on capital account not provided for Rs. 349.84 Lacs (net of advances) (P.Y. Rs. 174.56 lacs).

Nouveau Multimedia Limited

- iii) In respect of SEBI Turnover Fees, amount unascertained.
- iv) Income Tax demand disputed in appeals Rs.1,96,783/- (P.Y. Rs. 1,96,783/-) for Assessment Year 2004-05.
5. Deposits include Rs.20.70 Lacs (P.Y.-Rs. 20.70 Lacs) being interest free security deposits, for office premises to the Director of the Company.
6. Unsecured Loans includes Rs. 6.70 Lacs (P.Y. Rs. 65.20 lacs) due to companies in which directors are interested.
7. The Company has an investment of Rs. 150 Lacs in its wholly owned subsidiary company, Nouveau Shares & Securities Limited (NSSL), and an amount of Rs. 43.68 Lacs due from NSSL on account of advances made to it. NSSL has accumulated losses amounting more than 50% of its paid-up capital and free reserves. No provision has been made for any possible diminution in the value of the above investments in view of the strategic nature of the Company's interest in NSSL. The management is of the opinion that the intrinsic value of these is higher in value at which they are stated in Balance Sheet and hence no diminution in value is required in the current year.
8. Provision for Taxation for the year has been made in accordance with the provisions of the Income Tax Act, 1961.

In terms of Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India the company has recognized Deferred Tax Liabilities amounting to Rs. 2,45,423/- for the year ended 31st March, 2009 in the Profit & Loss Account.

Break up of Net Deferred Liabilities/(Assets) into major components of the respective balances are as follows:

Particulars	As at 31-3-2009	As at 31-3-2008
Deferred Tax Liabilities/(Assets) on account of:		
- Depreciation	190163	150676
- Share Issue Expenses	Nil	(229606)
- Disallowances u/s 40(a) of IT Act, 1961	(23671)	Nil
Net Deferred Tax Liabilities/(Assets)	166492	(78930)

9. Earnings Per Share (EPS) :

Sr. No.	Particulars	Current Year	Previous Year
i.	Weighted Average Number of Equity Shares outstanding during the year	6171200	6171200
ii.	Net Profit / (Loss) after tax available for Equity Shareholders (Rs.)	4096565	6552978
iii.	Basic and Diluted Earnings Per Share (Rs.)	0.66	1.06
iv.	Nominal Value Per Share (Rs.)	10.00	10.00

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

10. Related Party Disclosures:

a) Key Management Personnel

Mr. Krishan Khadaria	Managing-Director of Parent Company & Director in Subsidiary Company
Mr. Shyam Malpani	Director in both Companies (upto 31.3.08 in case of Holding Company)

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

Name
Attribute Shares & Securities Private Limited
Kashish Multitrade Private Limited
Kenex Builders Private Limited
Laxmiramuna Investment Private Limited
Mumbadevi Finance & Investment Co. Private Limited
Nabeela Finvest Private Limited
Navyug Telefilms Private Limited
Progressive Share Brokers Private Limited
Vibhuti Properties Private Limited
Safal Investment Limited

Amount (Rs.in lacs)

Nature of Transaction	Current Year		Previous Year	
	In relation to (a) above	In relation to (b) above	In relation to (a) above	In relation to (b) above
Purchases	-	-	-	5.00
Sales	-	36.00	-	0.90
Directors Remuneration	6.00	-	6.00	-
Reimbursement of Expenses	0.28	0.02	-	-
Unsecured Loan Taken	-	136.00	-	205.50
Repayment of Loans Taken	-	214.50	-	147.00
Loans Granted	-	112.50	-	21.75
Loans Received Back	-	2.50	-	21.75
Share Application money given	-	87.00	-	-
Share Application money refunded	-	87.00	-	-
Margin Money given	-	50.00	-	-
Margin Money refunded	-	50.00	-	-
Amount Outstanding at the year end:				
Receivables	-	110.00	-	-
Payables	-	6.70	-	65.20

Note : Related Parties as disclosed by Management and relied upon by Auditors.

Nouveau Multimedia Limited

11. Segment Reporting:

These are mainly three reporting segment of the Company namely

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

(Rs. In Lacs)

Sr. No.	Segment Revenue	Current Year	Previous Year
i.	Multimedia	254.61	233.20
ii.	Financial & Consultancy	0.39	13.18
iii.	Dealing in shares & securities	231.54	590.49
	Total	486.54	836.87

Sr. No.	Segment Results	Current Year	Previous Year
i.	Multimedia	107.99	120.45
ii.	Financial & Consultancy	0.39	13.18
iii.	Dealing in shares & securities	-	(53.51)
	Total	108.38	80.12
	Add : Income from sale of Fixed Assets	-	52.26
	Less : Interest	1.68	-
	Less : Depreciation	3.71	3.10
	Other un-allocable expenses net off un-allocable income	39.89	45.03
	Total Profit Before Tax	63.10	84.25

12. In case of Holding company, depreciation on computers is charged only on additions during the year & also in the financial years 2006-07 and 2007-08. No depreciation has been charged on Computers brought forward from financial year 2005 - 2006 as depreciation could not be charged beyond 95% of the acquisition cost as per the provisions of Companies Act, 1956.
13. During the year, the Company has altered the main Object Clause of the Memorandum of Association by inserting a new clause to carry out activities of dealing in films, music, entertainment and other allied activities and necessary approval of the shareholders has been obtained through postal ballot on June 03, 2008 pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the resolution by Postal Ballot) Rules, 2001.
14. Previous year's figures have been regrouped, re-arranged, wherever necessary, so as to make them comparable with current year's figures.

Signatures to Schedules "A" to "R"

For Singrodia Goyal & Co.
Chartered Accountants

For Nouveau Multimedia Limited.

Narayan Pasari
Partner
Mem. No. 38095

Krishan Khadaria
Managing Director

Manoj Bhatia
Director

Place : Mumbai
Date : 29th June, 2009

Place : Mumbai
Date : 29th June, 2009

Annexure - A : Consolidated Stock in Trade as on March 31, 2009

Sr.No.	Name of the Scrips	As at 31st March, 2009		As at 31st March, 2008	
		Quantity	Amt. (Rs.)	Quantity	Amt. (Rs.)
A. Equity Shares (Quoted) Fully Paid					
1	Kotak Mahindra Bank Limited (Bonus Shares)	200	Nil	200	Nil
2	Force Motors Ltd.	100	28200	100	28200
3	Hariyana Ship Breakers Ltd.	9100	73710	9100	73710
4	Kiran Overseas	300	630	300	630
5	Masco Pharma	100	800	100	800
6	Olympia Capital Ltd.	61500	67650	61500	67650
7	Pentafour Products	100	725	100	725
8	Shaw Wallace	100	7816	100	7816
9	South East Asia	100	16359	100	16359
10	Trigyan Technologies	3	117	3	117
11	Uniplas	300	390	300	390
12	Warner Multimedia Ltd.	41237	1742002	41237	1742002
	Total (A)	113140	1938399	113140	1938399
B. Equity Shares (Unquoted) Fully Paid					
1	Abhirat Distributors Pvt.Ltd.	Nil	Nil	10000	1000000
2	Aptex Enterprises Pvt.Ltd.	Nil	Nil	30000	300000
3	BNS Placement Services Pvt. Ltd.	Nil	Nil	80000	8000000
4	Galgotia Books & Departmental Pvt. Ltd.	5000	500000	20000	2000000
5	Galgotia Softwares Pvt. Ltd.	Nil	Nil	25000	2500000
6	Galgotia Publications Pvt.	25000	2500000	25000	2500000
7	Inkam Finvest Pvt.Ltd.	50000	5000000	50000	5000000
8	Layon International Pvt.Ltd.	Nil	Nil	70000	1400000
9	Luhariwala Finance & Investments Pvt. Ltd.	400	160000	400	160000
10	Money Growth Traders Pvt.Ltd.	Nil	Nil	500	500000
11	OSP Infrastructure Pvt.Ltd.	Nil	Nil	30000	3000000
12	Sukanya Properties Pvt.Ltd.	200	20000	200	20000
13	UFI Insurance Brokers Pvt. Ltd.	50000	5000000	50000	5000000
14	West Coast Waterbase Pvt. Ltd	Nil	Nil	3200	3200000
	Total (B)	130600	13180000	394300	34580000
C. Debentures					
1	Insilco Limited	Nil	Nil	30	3630
2	Kalyani Sharp Limited	Nil	Nil	10	700
	Total (C)	0	0	40	4330
	Total (A)+(B)+(C)	243740	15118399	507480	36522729

Nouveau Multimedia Limited

Consolidated Cash Flow Statement for the period ended March 31, 2009

Sr. No.	Particulars	for the period ended 31/3/09	for the year ended 31/3/08
A.	<u>Cash Flow from Operating Activities:</u>		
	Net profit before tax & extra ordinary items	6309988	8424855
	<u>Adjustment for:</u>		
	- Depreciation	371020	309860
	- Prior period expenses	(71500)	(305001)
	- Profit on sale of fixed assets	0	(5226092)
	- Share Issue Expenses	305511	928828
	- Interest received	(38553)	(1274655)
	- Dividend received	0	(43200)
	Operating profit before working capital changes	6876466	2814595
	<u>Adjustment for:</u>		
	Increase in Loans & Advances	(10063526)	(24882610)
	Decrease in Sundry debtors	779463	(7003802)
	Decrease in Inventories	21563438	10522889
	Increase in Trade payables	10254528	5152694
		22533903	(16210829)
	Cash Generated from Operations	29410369	(13396234)
	Taxes Paid	(1572159)	(2787781)
	Net Cash from Operating Activities	27838210	(16184016)
B.	<u>Cash Flow From Investing Activities:</u>		
	Purchase of fixed assets	(658369)	(1141616)
	Sale of fixed assets	0	6056399
	Interest received	38553	1274655
	Dividend received	0	43200
	Net Cash from Investing activities	(619816)	6232638
C.	<u>Cash Flow From Financing Activities:</u>		
	Share Issue Expenses	(305511)	(928828)
	Proceeds of Unsecured Loans	(8850000)	8850000
	Net Cash from Financing Activities	(9155512)	7921172
	Net increase in Cash and Cash Equivalents	18062883	(2030206)
	Cash & Cash Equivalents (Opening)	6567156	8597362
	Cash & Cash Equivalents (Closing)	24630039	6567156

Note : 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

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

	As at 3/31/09	As at 3/31/08
Cash in Hand	680169	853795
Balances with Banks	23949871	5713361
	24630040	6567156

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

4 Figures in brackets represents cash outflow.

As per our report of even date attached
For Singrodia Goyal & Co.
Chartered Accountants

Narayan Pasari
Partner
Mem. No. 38095

Place : Mumbai
Date : 29th June, 2009

For & on behalf of the Board of Directors

Krishan Khadaria
Managing Director

Manoj Bhatia
Director

Place : Mumbai
Date : 29th June, 2009

Book-Post

If Undelivered Please return to:

NOUVEAU MULTIMEDIA LIMITED

Registered Office: 1-A, Hill View Apt.,

Next to Navrang Cinema,

J. P. Road, Andheri (West),

Mumbai - 400 058.