
TWENTY SIXTH ANNUAL REPORT

2013-2014



NOUVEAU GLOBAL
VENTURES LIMITED

COMPANY INFORMATION**BOARD OF DIRECTORS**

Mr. Krishan Khadaria	Managing Director
Mr. Mohit Khadaria	Director
Mr. Manoj Ganeshdas Bhatia	Independent Director
Mr. Narendra Ramkishor Gupta	Independent Director
Mr. Omprakash Girdharilal Bajaj	Additional Director
Naushad Mohd. Sayeed Bhramer	Additional Director

COMPANY SECRETARY

Ms. Garima Kukker

AUDITORS

M/s. CPM & Associates
Chartered Accountants, Mumbai

BANKER

Axis Bank Ltd.
IDBI Bank Ltd.

REGISTERED OFFICE

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

REGISTRAR & TRANSFER AGENT

Bigshare Services Pvt. Ltd.
E-2, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (East), Mumbai – 400 072
Tel. No.: 022-28470652
Email id.: investor@bigshare.com

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NOTICE

Notice is hereby given that the **26th Annual General Meeting** of the Members of **Nouveau Global Ventures Limited** will be held on Tuesday, 30th September, 2014 at 12:00 p.m. at The Classique Club, Emerald Hall, Near Infinity Mall, New Link Road, Andheri(W), Mumbai - 400053, to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2014 including the audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as an ordinary resolution:

“Resolved that Mr Mohit Khadaria [DIN: 05142395], who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company”

3. To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

“Resolved that pursuant to the provisions of Section 139 (2) and 142 (1) of the Companies Act, 2013 and the Rules made thereunder the retiring auditors M/s. CPM & Associates, Chartered Accountants, Mumbai (Firm Regn.No.114923W) be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a term of three (3) years subject to ratification by members at every Annual General Meeting from the conclusion of this meeting until the conclusion of the 29th Annual General Meeting of the Company at such remuneration as may be determined by the Board of Directors of the Company from time to time.

SPECIAL BUSINESS:

4. To appoint Mr. Manoj Ganeshdas Bhatia [DIN: 01953191] as an Independent Director and in this regard to consider and, if thought fit, to pass, with or without, modification(s), the following resolution as an ordinary resolution:

“Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Manoj Ganeshdas Bhatia [DIN: 01953191] who was appointed as Director liable to retire by rotation and whose term expires at this Annual General Meeting and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2019.”

5. To appoint Mr. Narendra Ramkishor Gupta [DIN: 00418421] as an Independent Director and in this regard to consider and, if thought fit, to pass, with or without, modification(s), the following resolution as an ordinary resolution:

“Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Narendra Ramkishor Gupta [DIN: 00418421] who was appointed as Director liable to retire by rotation and whose term expires at this Annual General Meeting and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2019.”

6. To appoint Mr. Omprakash Girdharilal Bajaj [DIN: 00482185] as an Independent Director and in this regard to consider and, if thought fit, to pass, with or without, modification(s), the following resolution as an ordinary resolution:

“Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Omprakash Girdharilal Bajaj [DIN: 00482185] who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th August, 2013 in terms of Section 260 of the Companies Act, 1956 (corresponding to Section 161 of the Companies Act, 2013) and whose term expires at this Annual General Meeting and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2019.”

7. To appoint Naushad Mohd. Sayeed Bhramer Khan [DIN: 01426816] as an Independent Director and in this regard to consider and, if thought fit, to pass, with or without, modification(s), the following resolution as an ordinary resolution:

“Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Naushad Mohd. Sayeed Bhramer Khan [DIN: 01426816] who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th August, 2013 in terms of Section 260 of the Companies Act, 1956 (corresponding to Section 161 of the Companies Act, 2013) and whose term expires at this Annual General Meeting and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2019.”

8. Increase in borrowing power and in this regard to consider and, if thought fit, to pass, with or without modification, the following Resolution as a special resolution:

“RESOLVED THAT in supersession of all earlier resolutions to the effect and pursuant to provisions of Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow such sum or sums of monies in any manner from time to time as may be required for the purpose of businesses of the Company, with or without security and upon such terms and conditions as they may think fit, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 100 crore (Rupees One Hundred Crore) over and above the aggregate of the paid-up share capital of the Company and its free reserves”.

Date : 26th August, 2014
Place : Mumbai

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

By Order of the Board of Directors
For **Nouveau Global Ventures Limited**

Krishan Khadaria
Managing Director

NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
2. A Member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote (on poll) instead of himself / herself and the proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50 members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the company may appoint a single person as proxy, who shall not act as a proxy for any other member. Proxies in order to be valid must reach the registered office of the Company duly completed and signed, at least 48 hours before the commencement of the meeting. Proxy Form is also sent herewith. Proxies submitted on behalf of the Limited Companies, Societies etc must be supported by an appropriate resolution / authority as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2014 to 30th September, 2014 (both days inclusive).
4. Voting through Electronic means:
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL on all resolutions set forth in this Notice.
 - II. Similarly, Members opting to vote physically can do the same either through ballot form as mentioned below in point no. 9 or by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
 - III. The instructions for shareholders voting electronically are as under followed by i) to xx) lines.
 - (i) The voting period begins on 24-September-2014 at 10 AM and ends on 26-September-2014 at 6 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 26-August-2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on "Shareholders" tab
 - (iv) Now, select the "Nouveau Global Ventures Limited" from the drop down menu and click on "SUBMIT"
 - (v) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,

b) Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both dematshareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters in the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr/ Mrs/ Smt / Miss/ Ms / M/s etc. Example: <ol style="list-style-type: none"> Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <p>Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut-Off Date (Record Date) of 26-August-2014.</p>

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for the relevant Nouveau Global Ventures Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and evoting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

5. The voting rights of Members shall be in proportion to the number of shares held by them each fully paid up in the paid up equity share capital of the Company as on 26 August, 2014. Voting by show of hands are not allowed.

6. Mr. Arvind Baid & Associates, Practising Chartered Accountant (FRN 137526W) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
8. The results declared alongwith the Scrutinizer's report shall be placed on the Company's website: www.nouveauglobal.com within two days of the passing of the Resolutions at the 26th Annual General Meeting of the Company to be held on 30th September, 2014 and shall be communicated to BSE Ltd.

9. Ballot Form

In terms of Clause 35B of the Listing Agreement, those members, who do not have access to e-voting facility, may send their assent or dissent in writing on the Ballot Form attached with this AGM Notice so as to reach the Scrutinizer at the address mentioned therein on or before September 24, 2014. Any Ballot Form received after this date will be treated as invalid if the reply from the member has not been received.

If any member exercises both e-voting and in writing through Ballot Form, then Scrutinizer will consider only the e-voting.

Members are requested to read the instructions given below:

- I. The Ballot Form should be completed and signed by the sole/first named member. In case of joint holding, this Form should be completed and signed by the first named member and in his absence by the next named joint holder. The signature of the member on this Ballot Form should be as per the specimen signature registered with the Company or furnished by Central Depository Services (India) Limited to the Company, in respect of shares held in the physical form or dematerialized form, respectively.
- II. In case of shares held by Companies, trusts, societies, etc., the duly completed Ballot Form should be accompanied by a certified true copy of the Board Resolution/ Authorization together with attached specimen signature(s) of the duly authorized signatories.
- III. Member holding shares in dematerialized form are advised, in their own interest, to get their signatures verified by their Banker/Depository Participant (DP). Signatures should be verified by the Manager of the concerned Bank/DP by affixing a rubber stamp/seal mentioning name and address of the Bank/DP and name, stamp and signature of the Manager.
- IV. Member are requested not to send any other paper along with the Ballot Form and any other paper found in the envelope, the same would not be considered and would be destroyed by the Scrutinizer.
- V. The votes should be cast in favour or against the Resolution putting the tick mark (✓) in the column for assent or dissent. Ballot form bearing (✓) in both the column will render the form invalid. Incomplete, unsigned, incorrectly filled Ballots will be subject to rejection by the Scrutinizer.
- VI. There will be one Ballot Form for every Folio/Client ID irrespective of the number of the joint holders.

VII. The Ballot shall not be exercised by a Proxy.

VIII. Ballot Form – Votes will be considered invalid on the following grounds:

- (i) If the member's signature does not tally .
- (ii) If the member has marked all his shares both in favour and also against the resolutions
- (iii) If the Ballot paper is unsigned.
- (iv) If the Ballot paper filled in pencil or signed in pencil.
- (v) If the Ballot paper received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or one or more of the above grounds.

IX. The Scrutinizer's decision on the validity of the Ballot will be final.

X. Address of Scrutinizer : Mr. Arvind Baid -Scrutinizer, Nouveau Global Ventures Limited, 401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (West), Mumbai – 400 058.

Date : 26th August, 2014
Place : Mumbai

By Order of the Board of Directors
For **Nouveau Global Ventures Limited**

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

Krishan Khadaria
Managing Director

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

The following statement sets out all material facts relating to the special business mentioned in the accompanying Notice.

Item No. 4

Mr. Manoj Ganeshdas Bhatia is a Non-Executive Independent Director who retires at the ensuing Annual General Meeting and who has held the position as such for more than a decade.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

It is proposed to appoint Mr. Manoj Ganeshdas Bhatia as Independent Director under Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges to hold office for five consecutive years for a term upto the conclusion of the 31st Annual General Meeting of the Company.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and is not liable to retire by rotation.

The Company has received a declaration from Mr. Manoj Ganeshdas Bhatia that he meets with criteria of Independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Manoj Ganeshdas Bhatia proposed to be appointed as an Independent Director fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and that the proposed Director is Independent of Management.

Mr. Manoj Ganeshdas Bhatia possesses appropriate skills, experience and knowledge, inter alia, in the field of Audit & Taxation, hence keeping in view his vast experience and knowledge, it will be in the interest of the Company that Mr. Manoj Ganeshdas Bhatia is appointed as Independent Director.

Other Directorship of the said Mr. Manoj Ganeshdas Bhatia is given in the attached annexure.

Copy of the draft letter of appointment of Mr. Manoj Ganeshdas Bhatia as Independent Director is available for inspection by members at the Registered office of the Company during normal business hours on any working day upto the date of Annual General Meeting.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in this resolution.

The Board recommends the ordinary resolution set out at Item No. 4 of the notice for approval by the shareholders.

Item No. 5

Mr. Narendra Ramkishor Gupta is a Non-Executive Independent Director who retires at the ensuing Annual General Meeting and who has held the position as such for more than five years.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

It is proposed to appoint Mr. Narendra Ramkishor Gupta as Independent Director under Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges to hold office for five consecutive years for a term upto the conclusion of the 31st Annual General Meeting of the Company.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and is not liable to retire by rotation.

The Company has received a declaration from Mr. Narendra Ramkishor Gupta that he meets with criteria of Independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Narendra Ramkishor Gupta proposed to be appointed as an Independent Director fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and that the proposed Director is Independent of Management.

Mr. Narendra Ramkishor Gupta possesses appropriate skills, experience and knowledge, inter alia, in the field of Media & Entertainment, hence keeping in view his vast experience and knowledge, it will be in the interest of the Company that Mr. Narendra Ramkishor Gupta is appointed as Independent Director.

Other Directorship of the said Mr. Narendra Ramkishor Gupta is given in the attached annexure.

Copy of the draft letter of appointment of Mr. Narendra Ramkishor Gupta as Independent Director is available for inspection by members at the Registered office of the Company during normal business hours on any working day upto the date of Annual General Meeting.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in this resolution.

The Board recommends the ordinary resolution set out at Item No. 5 of the notice for approval by the shareholders.

Item No. 6

The Board of Directors of the Company pursuant to the provisions of Section 161(1) of the Act, appointed Mr. Omprakash Girdharilal Bajaj as an Additional Director of the Company w.e.f 14th August, 2013 to hold office upto the date of ensuing Annual General meeting and is eligible for appointment as Director.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

It is proposed to appoint Mr. Omprakash Girdharilal Bajaj as Independent Director under Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges to hold office for five consecutive years for a term upto the conclusion of the 31st Annual General Meeting of the Company.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and is not liable to retire by rotation.

The Company has received a declaration from Mr. Omprakash Girdharilal Bajaj that he meets with criteria of Independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Omprakash Girdharilal Bajaj proposed to be appointed as an Independent Director fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and that the proposed Director is Independent of Management.

Mr. Omprakash Girdharilal Bajaj possesses appropriate skills, experience and knowledge, inter alia, in the field of finance, hence keeping in view his vast experience and knowledge, it will be in the interest of the Company that Mr. Omprakash Girdharilal Bajaj is appointed as Independent Director.

Other Directorship of the said Mr. Omprakash Girdharilal Bajaj is given in the attached annexure.

Copy of the draft letter of appointment of Mr. Omprakash Girdharilal Bajaj as Independent Director is available for inspection by members at the Registered office of the Company during normal business hours on any working day upto the date of Annual General Meeting.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in this resolution.

The Board recommends the ordinary resolution set out at Item No. 6 of the notice for approval by the shareholders.

Item No. 7

The Board of Directors of the Company pursuant to the provisions of Section 161(1) of the Act,

appointed Naushad Mohd. Sayeed Bhramer Khan as an Additional Director of the Company w.e.f 14th August, 2013 to hold office upto the date of ensuing Annual General meeting and is eligible for appointment as Director.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

It is proposed to appoint Naushad Mohd. Sayeed Bhramer Khan as Independent Director under Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges to hold office for five consecutive years for a term upto the conclusion of the 31st Annual General Meeting of the Company.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and is not liable to retire by rotation.

The Company has received a declaration from Naushad Mohd. Sayeed Bhramer Khan that he meets with criteria of Independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Naushad Mohd. Sayeed Bhramer Khan proposed to be appointed as an Independent Director fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and that the proposed Director is Independent of Management.

Naushad Mohd. Sayeed Bhramer Khan possesses appropriate skills, experience and knowledge, inter alia, in the field of Media & Event Management, hence keeping in view his vast experience and knowledge, it will be in the interest of the Company that Mr. Narendra Ramkishor Gupta is appointed as Independent Director.

Other Directorship of the said Naushad Mohd. Sayeed Bhramer Khan is given in the attached annexure.

Copy of the draft letter of appointment of Naushad Mohd. Sayeed Bhramer Khan as Independent Director is available for inspection by members at the Registered office of the Company during normal business hours on any working day upto the date of Annual General Meeting.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in this resolution.

The Board recommends the ordinary resolution set out at Item No. 7 of the notice for approval by the shareholders.

Item No. 8

Section 180 (1)(c) of the Companies Act, 2013 requires that the Board of Directors of a Company shall not borrow money in excess of the Company's paid-up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in Ordinary course of business, except with the consent of the members of the Company accorded by way of a Special Resolution.

Further, since the Company is now exploring various opportunities for the all round growth of the Company through acquisition, expansion, diversification by taking up various Projects in the Company. With every new acquisition, expansion and/or diversification plan, the capital requirements of the Company are also growing up and the Company needs borrowing facilities, from time to time from the bankers and financial institutions and also other parties for meeting its business requirements, and hence the consent of the members by way of Special Resolution for borrowing upto Rs. 100 Crores is made.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in this resolution.

ANNEXURE

Information provided pursuant to Clause 49 of the Listing Agreement with the Exchange(s) in respect of individuals proposed to be appointed/reappointed as Director(s).

Name of Director	Mr. Manoj Ganeshdas Bhatia	Mr. Narendra Ramkishor Gupta	Mr. Omprakash Girdharilal Bajaj	Naushad Mohd. Sayeed Bhramer Khan	Mr Mohit Khadaria
Date of Appointment	27/03/2003	31/03/2008	14/08/2013	14/08/2013	09/12/2011
No. of Shares held	NIL	NIL	NIL	NIL	7000
Qualifications	Graduate, CA Inter	Graduate	C.A.	Graduate	Masters degree in Electrical Engineering from USA
Experience in special functional area	Audit and Taxation	Media & Entertainment	Finance	Media and Event Management	Designing of Electronics Goods. (Automation industry)
Directorship held in other Public Companies as on (March 31, 2014)	Pearl Agriculture Limited Pearl Electronics Limited Nouveau Shares & Securities Limited	NIL	Geeta Biotech Limited Geeta Techno-Engineering Limited Pearl Agriculture Limited	NIL	NIL

Name of Director	Chairman/Membership in Committees of other Companies		
	Name of the Company	Type of Committee	Membership Status
Mr. Manoj Ganeshdas Bhatia	Pearl Agriculture Limited	Audit Committee / Stakeholders Relationship Committee	Chairman / Member
	Pearl Electronics Limited	Audit Committee / Stakeholders Relationship Committee	Chairman / Member
	Nouveau Shares & Securities Limited	N.A.	N.A.
Mr. Narendra Ramkishor Gupta	NIL	NIL	NIL
Mr. Omprakash Girdharilal Bajaj	Geeta Biotech Limited	N.A.	N.A.
	Geeta Techno-Engineering Limited	N.A.	N.A.
	Pearl Agriculture Limited	Audit Committee	Member
Naushad Mohd. Sayeed Bhramer Khan	NIL	NIL	NIL
Mr. Mohit Khadaria	NIL	NIL	NIL

Date : 26th August, 2014
Place : Mumbai

By Order of the Board of Directors
For **Nouveau Global Ventures Limited**

Registered Office:

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

Krishan Khadaria
Managing Director

DIRECTORS' REPORT

To
The Members

Your Directors take pleasure in presenting the 26th Annual Report on the business and operations of your Company alongwith the standalone and consolidated summary financial statements for the year ended 31st March, 2014.

(Rs. In Lacs)

Particulars	Standalone	
	31.03.2014	31.03.2013
Profit before interest, depreciation, tax and Extra Ordinary Items	47.07	44.54
Depreciation/amortization	13.13	7.81
Profit before interest, tax and Extra Ordinary Items	33.94	36.73
Finance Costs	11.11	3.99
Profit before tax and Extra Ordinary Items	22.82	32.74
Less: Provision for taxes on income		
-- Current tax	6.03	9.25
-- Deferred tax liability / (asset)	(0.43)	0.79
Profit before Extra Ordinary Items	17.22	22.70
Extra Ordinary Items (Net of Tax)	-	-
Profit for the year	17.22	22.70

OPERATIONS & GENERAL REVIEW

Profit after tax from the operations of the Company amounted to Rs. 17,22,156/- in this fiscal year as compared to a profit after tax of Rs. 22,70,072 earned during the previous financial year.

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

DIVIDEND

For conservation of resources your Directors do not recommend any dividend for the year ended 31st March, 2014

SUBSIDIARIES

The Company has two subsidiaries as at the end of financial year 2013-14

Nouveau Shares and Securities Limited

A closely held Public Ltd. Company incorporated in October 1994 and engaged in the business of Share Broking. The Company is a 100% subsidiary of Nouveau Global Ventures Ltd. The Company has Paid Up Share Capital of Rs.125.50 Lacs and having Net Worth of Rs. 66.92 Lacs as on 31st March 2014.

Nouveau Global Ventures FZE

In view of the large scale expansion drive of the company, a business entity by way of a 100% subsidiary is incorporated in Ras Al Khaimah Free Trade Zone as per law applicable in UAE. The subsidiary will function in the same line of business of the parent company.

DIRECTORS

Mr. Mohit Khadaria retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

Pursuant to Section 149 and other applicable provisions of Companies Act, 2013 your Directors are seeking appointment of Mr. Manoj Ganeshdas Bhatia, Mr. Narendra Ramkishor Gupta, Mr. Omprakash Girdharilal Bajaj and Naushad Mohd. Sayeed Bhramer Khan as Independent Director for the terms given in the Notice of 26th Annual General Meeting. Details of the proposal for the appointment of above Independent Directors are mentioned in the Explanatory Statement under Section 102 of Companies Act, 2013 of the Notice of the 26th Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 your Directors confirm that:

That in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

That the Directors have selected such accounting policies and applied them consistently and made judgements 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 of that year.

That the Directors have taken proper and sufficient care for the 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.

That the Directors had prepared the annual accounts on a going concern basis.

MANAGEMENT DISCUSSIONS AND ANALYSIS

A detailed review of operations, performance and future outlook of your Company and its business in given in the Management Discussion and Analysis, which forms part of this report

CORPORATE GOVERNANCE

A separate report on Corporate Governance is annexed. Auditors' certificate on compliance of conditions of the Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges is also annexed.

PARTICULARS OF EMPLOYEES

None of the Company's employees has drawn salary more than Rs. 60 Lacs per Annum, if employed throughout the year and more than Rs Five Lacs per month if employed for part of the year. Hence, information required under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended is not applicable to your Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The Company is not engaged in any manufacturing activity and therefore there are no particulars to be disclosed under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988. The information on Foreign Exchange earnings and outgo is contained in notes of the Financial Statements to the accounts.

AUDITORS' REPORT

Auditors' Report does not contain any qualifications; hence do not call for any comments.

AUDITORS

M/s CPM & Associates, Chartered Accountants, Statutory Auditors of the Company retires at the conclusion of the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment. In accordance with Section 139 of the Companies Act, 2013 read with Rules made thereunder, M/s CPM & Associates, Chartered Accountants can be appointed as the statutory auditors of the Company for a maximum period of three years. They have furnished a certificate, confirming that if re-appointed, their re-appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013. The members are requested to consider their re-appointment as Auditors of the Company for a period of three financial years and authorise the Board of Directors to fix their remuneration.

ACKNOWLEDGEMENTS

Your Directors place on record their appreciation for the assistance and co-operation received from business associates, Govt. Authorities and Members of the Company and look forward to their continued support.

Your Directors also wish to place on record their appreciation for the devoted services of the employees of the Company.

By Order of the Board of Directors
For **Nouveau Global Ventures Limited**

Krishan Khadaria
Managing Director

Date : 30th May, 2014
Place : Mumbai

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

REPORT ON CORPORATE GOVERNANCE

The Company has a Executive Chairman and the number of Independent Directors is more than 50 percent of the total numbers of Directors in compliance with the Clause 49 of the listing agreement. As on 31st March, 2014, the Company has 6 Directors on its Board, of which 4 Directors are Independent. The number of Non-Executive Directors (NEDs) is more than 50 percent of the total numbers of Directors. The Company is in compliance with the Clause 49 of the Listing Agreements pertaining to compositions of Directors.

None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49), across all the companies in which he is a Director. The necessary disclosures regarding Committees positions have been made by the Directors.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last

1. BOARD MEETINGS

Name of the Director	Category	No. of Board Meetings attended during 2013-14	No. of other Directorships in public companies as on 31.03.2014	Attend ance at the last AGM	No. of Committee positions held in other public companies as on 31.03.2014		Share holdings
					Chairman	Member	Ordinary Shares of Rs. 10/ each
Mr. Krishan Khadaria (Managing Director)	Executive and Promoter	7	3	Yes	None	4	12,78,519
Mr. Mohit Khadaria	Executive and Promoter	2	NIL	Yes	None	None	7000
Mr. Manoj Ganeshdas Bhatia	Non-executive and Independent	7	3	Yes	4	None	NIL
Mr. Narendra Ramkishor Gupta	Non-executive and Independent	7	NIL	Yes	None	None	NIL
Mr. Omprakash Girdharilal Bajaj *	Non-executive and Independent	6	3	N.A.	None	1	NIL
Naushad Mohd. Sayeed Bhramer Khan *	Non-executive and Independent	6	NIL	N.A.	None	None	NIL

Note:

* Appointed as Additional Director on the Board of the Company with effect from 14th August, 2014.
Directorships in private companies excluded

** Includes chairmanship/memberships on only Audit Committee and Shareholders'/Investors' Grievance Committee.

Meeting Details

During the year Seven Board meetings were held on 29th May, 2013, 14th August, 2013, 29th August, 2013, 14th November, 2013, 25th November, 2013 14th December, 2013 and 14th February, 2014.

2. AUDIT COMMITTEE

The Audit Committee was formed in the year 2014 and the Committee comprises of two Independent Directors.

The composition of the Committee and the details of attendance at the Meetings are as follows:

Name of Member	Status	Category of Directors	No. of Committee meetings attended
Mr. Manoj Bhatia	Chairman	Non Executive and Independent	4/4
Mr. Krishan Khadaria	Member	Executive and Promoter	4/4
Mr. Narendra Gupta	Member	Non Executive and Independent	4/4

The Committee's composition meets with the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Powers of the Audit Committee:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role and Scope of the Audit Committee

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by them;
- Reviewing with management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board of Directors report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Qualifications in the draft audit report.

- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 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;
- 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;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of Chief Financial Officer (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate; and
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Meeting Details

During the year four Audit Committee meetings were held on 29th May, 2013, 14th August, 2013, 14th November, 2013 and 14th February, 2014.

3. REMUNERATION COMMITTEE:

The erstwhile Compensation Committee has been renamed as Remuneration Committee with effect from 19 May 2014. The Remuneration Committee of the Company consists of two Independent Directors.

The composition of the Committee and the details of attendance at the Meetings are as follows:

Name of Member	Status	Category of Directors	No. of Committee meetings attended
Mr. Manoj Bhatia	Chairman	Non Executive and Independent	1
Mr. Narendra Gupta	Member	Non Executive Independent	1
Mr. Mohit Khadaria	Member	Executive Promoter	1

During the year one meeting of the Committee was held on 29th May, 2013.

Role, Scope and powers of the remuneration Committee

The role, scope and Powers of the Committee, inter-alia, includes the following:

- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- To formulate criteria for evaluation of Independent Directors and the Board;
- To devise a policy on Board diversity;
- To Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- To review Company's remuneration and human resources policy.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

Remuneration Policy:

The Company's remuneration policy is driven by the success and performance of the individual employee and the company. Through its compensation programme, the company endeavors to attract, retain, develop and motivate a high performance workforce.

Details of remuneration of the Directors for the financial year 2013 – 14 is as follows:

Name	Salary (per annum)	Perquisites & Allowance
Mr. Krishan Khadaria	Rs. 9,60,000/- (Rs. 80000 * 12 = 9,60,000/-)	-
Mr. Mohit Khadaria	Rs. 6,00,000/- (Rs. 50000 * 12 = 6,00,000/-)	-

4. SHAREHOLDERS / INVESTOR GRIEVANCES COMMITTEE:

The erstwhile Shareholders'/ Investors' Grievance Committee has been renamed as Stakeholders Relationship Committee with effect from 19 May 2014.

The composition of the Stakeholders Relationship Committee of the Company and details of attendance at the Meetings are as follows:

Name of Member	Status	Category of Directors	No. of Committee meetings attended
Mr. Manoj Bhatia	Chairman	Non Executive Independent	1/1
Mr. Narendra Gupta	Member	Non Executive Independent	1/1
Mr. Mohit Khadaria	Member	Executive Promoter	1/1

Compliance Officer: Mrs Garima Kukkar, Company Secretary

During the year one meeting of the Committee was held on 29th May, 2014.

No. complaints were received during the period.

Scope and Powers of the Stakeholders Relationship Committee

- To determine on behalf of Board the Company's policy on serving the stakeholders in line with best corporate governance norms;

- To periodically review stakeholders' grievance mechanism of the Company;
- To review and redress stakeholders' grievances regarding allotment of securities, non receipt of dividend etc. and other allied matters;
- The Committee is authorised to:
 - i. Investigate any activity within its terms of reference;
 - ii. Seek any information from any employee of the Company;
 - iii. Obtain outside legal or independent professional advice. Such advisors may attend meetings as necessary; and
 - iv. Incur such reasonable expenditure, as it deems necessary.
- The Company Secretary acts as the Secretary to the Committee.

5. COMPLIANCE OFFICER

Ms. Garima Kukkar, Company Secretary, is the Compliance Officer for complying with the requirements of Securities Laws and Listing Agreements with the Stock Exchanges in India.

6. GENERAL BODY MEETINGS

Annual General Meeting

The particulars of Annual General Meeting held during the last three years are as follows:

Year	Date	Time	Venue
31 st March 2011	15 th September 2011	11:00 a.m.	Axis Bank, Springfields, Lokhandwala Complex, Andheri West, Mumbai 400053
31 st March 2012	27 th September 2012	11:00 a.m.	
31 st March 2013	30 th September 2013	10:00 a.m.	

Special/ Ordinary Resolutions passed during previous years :

- The members passed the Ordinary Resolution at the Extra-Ordinary General Meeting held on 18th May, 2012 that the existing equity capital of the divided into equity shares of Re. 1 each be consolidated into equity shares of Rs. 10 each. Consequently Ten Equity shares of Re. 1 each was converted to one equity of Rs. 10 each.
- No special resolution was put through postal ballot during the year ended 31st March 2013 & 2014.
- No Special Resolution was passed during the year ended 31st March 2013 and 31st March, 2014.

7. MEANS OF COMMUNICATION:

Financial Results

The Results of the Company are furnished to the Stock Exchanges on a periodic basis (quarterly, half yearly and annually) after the approval of the Board of Directors.

The results are normally published in "Asian Age"- English Daily and "Mahanayak" – Marathi Newspaper within 48 hours after the approval by the Board.

The details of the financial results and shareholding pattern are hosted on the Company's website: www.nouveauglobal.com

The Annual Report, Quarterly Results and Shareholding Pattern of the Company are also posted by the BSE on their website. Hard copies of certain documents and correspondence are also filed with the Stock Exchanges, where required.

8. CORPORATE FILING AND DISSEMINATION

All filing, disclosures and communications to Stock Exchanges are made electronically through their respective web portals. Dissemination of specific information/ disclosure is made by the Stock Exchanges on their respective websites.

9. GENERAL SHAREHOLDERS INFORMATION

9.1 Annual General Meeting

Date & Time : Tuesday, 30 September 2014 at 12:00 a.m.
Venue : The Classique Club, Emerald Hall, Near Infinity Mall,
New Link Road, Andheri (W), Mumbai - 400053.

9.2 Financial Calendar

Financial Year : 1st April to 31st March
Quarterly results : within 45 days from the end of each quarter of the
financial year.
Results of Year Ending 2015 : By 30th May, 2015

9.3 Date of Book Closure :

The Register of members and share transfer books of the Company shall remain close from 24th September, 2014 to 30th September, 2014 (Both days inclusive).

9.4 Dividend : The Company has not declared any dividend for the year ended 31.03.2014

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

9.6 Listing in Stock Exchange : BSE Limited - 531465

9.7 Stock Performance :

The performance of the stock in the BSE Limited for the year from 1 April 2013 to 31 March 2014 was as follows:

Month	Amt. in (Rs.)	
	Low Price	High Price
Apr-13	30.2	38.5
May-13	30.6	38
Jun-13	30	36.7
Jul-13	30	36.95
Aug-13	29.3	35.95
Sep-13	28.15	36
Oct-13	27.6	37
Nov-13	33.55	57.85
Dec-13	38.25	45.75
Jan-14	39.7	45.9
Feb-14	35	41.9
Mar-14	28.65	38.85

9.8 Dematerialization of Shares as on March 31, 2014:

Form	No. of Shares	% of Total
Held in dematerialized form in CDSL	10160436	54.76
Held in dematerialized form in NSDL	8082578	43.56
Physical	309986	1.67
Total	18553000	100

9.9 Share Transfer Agent
Bigshare Services Pvt. Ltd
E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai – 400 0
Tel No. : 022-28470652
Email id: investor@bigshare.com

9.10 Distribution of Shareholding of Equity Shares as on 31 March 2014

Shareholding of Nominal		Number of Shareholders	Percentage of Total	Shares	Percentage of Total
1	500	1167	76.3743	162234	0.8744
501	1000	86	5.6283	70643	0.3808
1001	2000	56	3.6649	89754	0.4838
2001	3000	29	1.8979	76222	0.4108
3001	4000	19	1.2435	71094	0.3832
4001	5000	23	1.5052	111544	0.6012
5001	10000	23	1.5052	179925	0.9698
10001	99999999	125	8.1806	17791584	95.8960
		1528		18553000	100.0000

9.11 Website of the Company : www.nouveauglobal.com

9.12 Address for correspondence

A/401, Pearl Arcade, Opp. P. K. Jewellers, Daut Baug Lane, Off J. P. Road, Andheri (West), Mumbai-400058

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 2013-2014.

By Order of the Board of Directors
For **Nouveau Global Ventures Limited**

Date : 26th August, 2014

Place : Mumbai

Registered Office:

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

Krishan Khadaria
Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This report covers the operations and financial performance of the Company for the year ended 31st March, 2014 and forms part of the Directors' Report.

OVERALL REVIEW:

In spite of the adverse market conditions prevailing in various businesses in which the Company operates, the overall performance of the Company during the year has marginally improved compared to that of the previous year.

The global economic outlook remained uncertain and challenging with a growth of about three per cent in 2013. There were many reasons for this sluggishness including weak recovery in the US and Europe and a general economic slowdown in emerging economies like China and India.

During much of 2013-14, there was no turnaround in the domestic economy in either consumption or investment as was reflected by the downward trend in both the capital and consumer goods segments. The high borrowing cost to combat inflation, coupled with lower consumption, low investment in infrastructure and other sectors of the economy were responsible for this, although agriculture and allied businesses had shown some improvement. Foreign Institutional Investors (FIIs) were record buyers of Indian debt instruments in the quarter ended March 2014, reflecting increased confidence in India's long-term economic prospects although growth is yet to show any definite signs of emerging from a slump. The Rupee has recently strengthened against the US Dollar which might adversely affect exports from India.

It is expected that the economy should grow in the coming years and the demand for textile products should improve which will enable the Company to regain steady or better performance.

MEDIA

Entertainment and Media is the one of the fastest growing sector in India. The next generation media is here stay with younger generation forming a bigger pie of the media. The past year has been a vibrant year for the Indian Media & Entertainment (M&E) industry with the industry transforming and showing greater impact of the digital revolution on the various segments. The industry has evolved keeping up with shifting consumer preferences and with business models developing to keep pace with increasing competition.

Events/Celebrity Management

The Media division of the company has participated as co-sponsor for super star Sharukh Khan, Arjun Rampal and Rani Mukharji live concert held at army stadium Dhaka, Bangladesh organized by Antar Showbiz, managed, scripted directed by Cineyug Media and Entertainment Pvt. Ltd.

Company is actively involved in celebrity management and has done work for various big artist to name a few Dia Mirza, Jacqueline Fernandez, Kunaj Ganjawala, Sonu Nigam, Rakhi Sawant, Priyanka Kothari and Shama Shikenda etc.

Opportunities and Threats

The Indian entertainment industry is on the threshold of emerging as a large market globally. Future growth of the industry is expected to be led by rising spends on entertainment by a growing Indian middle class, regulatory initiatives, increased corporate investments and the industries dynamic initiatives to make strategies to grow. Bollywood, as the Hindi film industry is popularly known, is the largest contributor to the industry's revenue, followed by the Tollywood, South Indian movie industry and other language cinema industries such as Bengali, Bhojpuri, Marathi and Gujarati. Although the country's film entertainment industry is the largest in the world in terms of the number of films it produces (around 900) and its theatrical admissions (around 3 billion).

It continues to be small in size in terms of revenue, mainly due to low ticket realization and occupancy levels. Moreover, lack of quality content and rising competition from Hollywood films continue to affect it.

Outlook:

The coming year provides us with tremendous opportunities and we are motivated by the thought of building a stronger Nouveau. While there will undoubtedly be challenges, we believe that we have a strong management team to lead the change. The Company expects to enhance its global presence to rationalize its significant dependence on the Indian geography by entering into new alliances in regard to Infrastructure.

TEXTILES**Industry Structure & Development:**

Raw material costs have been increasing globally, coupled with a shortage of skilled workers. While a shift is taking place of textiles industries from China and Bangladesh to India, the industrial climate in India has also become adverse due to regular increases in input costs. Any further appreciation of the Rupee will adversely affect exports from India. Though the spinning industry has fared somewhat better those with a presence in weaving, processing or even composite businesses are facing the heat due to increases in input cost without being able to pass on such higher costs to customers as the market is simply unable to absorb the same.

Opportunities and Threats:

There is good scope for growth for the textile industry as India's share in the global trade in textiles is weak compared to other countries. The free trade environment is a great opportunity for the Indian textile industry to increase its share in the global market. Chinese exports are slowing down on account of various factors inclusive of increase in domestic demand and rising costs. This is a good opportunity of which our textile industry should make use but smaller countries like Bangladesh, Sri Lanka, Pakistan, Turkey and Vietnam etc. are becoming formidable challengers.

Outlook:

2014-2015 may see better performance in India and possibly a stronger performing world economy.

PERFORMANCE

The audited financial results of all segments are provided as a part of financial statements.

RISKS AND CONCERNS

The Company operates in highly competitive environment that is subject to innovations, changes and varying levels of resources available to each player in each segment of business. It may not be possible to consistently predict changing audience tastes. People's tastes vary quite rapidly along with the trends and environment they live in is accompanied by fast changing technology. With the kind investment made in ventures, repeated failures would have an adverse impact on the bottom line of the Company.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The philosophy we have with regard to internal control systems and their adequacy has been formulation of effective systems and their strict implementation to ensure that assets and interests of the Company are safeguarded; checks and balances are in place to determine accuracy and reliability of accounting data.

The Internal Audit, an independent appraisal function to examine and evaluate the efficiency and effectiveness of the internal control system, appraises periodically about activities and audit findings to the Audit Committee, Statutory auditors and the Management.

Internal audit ensures that systems are designed and implemented with adequate internal controls commensurate with the size and operations; transactions are executed and assets are safeguarded and deployed in accordance with the policies, existence of adequacy of internal controls in all existing policies and procedures.

FINANCIAL PERFORMANCE

The Company's financial performance has been consistent.

HUMAN RESOURCES STRATEGY

Your Company believes in the contribution by each individual and thereby in building a team that works in cohesion. Acquiring, developing and enhancing its human potential is a continuous process.

Company has human capital with a diverse pool of knowledge and experience of experts from all business skills thus, enabling and empowering employees to take challenging roles in a wide range of business segments. Its talent management and performance management systems are geared to create a pipeline of potential leaders.

Today the Company is growing at a rapid pace, by developing a structure, system and a workplace culture that provides challenging opportunities, performance and delivers opportunities continuously. The Company is striving to get the best out of its most valuable asset – its people.

CORPORATE SOCIAL RESPONSIBILITY

Company is been approached by the Rajasthan Vidhyarthi Grah which is a renowned Institution who provides residential accommodation to the C.A. students (who are pursuing Chartered Accountancy Course). Institute

wanted our support to provide the accommodation facility to the female students coming from outside Mumbai and pursuing the course.

Company has entered into a leave & license agreement with Rajasthan Vidyarthi Griha (RVG), for establishing a Hostel in the name of RVG Girls Hostel for Girls pursuing preferably the course of Chartered Accountancy. For the social cause Company has provided its Flat No. 701 & 702 of Adivasi Society, Andheri (West), Mumbai.

COMPLIANCE

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators and the Company's Board of Directors. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis. New Instructions/guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes. The Company has complied with all requirements of regulatory authorities.

CAUTIONARY STATEMENT

All the Statements and observations stated in the Management Discussion and Analysis & other reports, describing the Company's objectives, projections, data information and estimates may be "forward looking" statements within the meaning of applicable securities, laws, and regulations. Therefore the actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international market, changes in the Government regulations, tax laws, statutes, and other incidental factors.

Date : 26th August, 2014
Place : Mumbai

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

By Order of the Board of Directors
For **Nouveau Global Ventures Limited**

Krishan Khadaria
Managing Director

CERTIFICATE BY THE MANAGING DIRECTOR (MD)

I, Krishan Khadaria, Managing Director of M/s. Nouveau Global Ventures Limited certify:

1. That we have reviewed the financial statements and the cash flow statement for the year ended 31 March 2014 and to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affair and are in compliance with the existing accounting standards, applicable laws and regulations.
2. That there are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct;
3. That we accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we are aware and the steps that we have taken or purpose to take and rectify the identified deficiencies and;
4. That we have informed the auditors and the audit committee of:
 - a) Significant changes in the internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement or an employee having a significant role in the company's internal control system.

By Order of the Board of Directors
For **Nouveau Global Ventures Limited**

Date : 26th August, 2014
Place : Mumbai

Krishan Khadaria
Managing Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of,
Nouveau Global Ventures Limited

We have examined the compliance of the conditions of Corporate Governance by Nouveau Global Ventures Limited for the year ended March 31, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of the 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 compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

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.

Date : 26th August, 2014
Place : Mumbai

For **CPM & Associates**
Chartered Accountants

C. P. Maheshwari
Partner
Mem. No. : 036082

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S NOUVEAU GLOBAL VENTURES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss Account and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting principles generally accepted in India including Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (b) in the case of the Statement of Profit and Loss Account, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by The Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the

Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

2. As required by Section 227(3) of the Act, 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, the Statement of Profit & Loss, 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, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e. On the basis of the written representations received from the Directors as on 31st March 2014 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2014 from being appointed as a Director in terms of Section 274(1) (g) of the Companies Act, 1956.

For **CPM & Associates**
Chartered Accountants

C. P. Maheshwari
Partner
Mem. No. : 036082

Date : 30th May, 2014
Place : Mumbai

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE.

- (i) In respect of its fixed assets:
- 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 in accordance with a phased 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) During the year, the company has not disposed off substantial part of the Fixed Assets and accordingly going concern status of the company is not affected.
- (ii) In respect of its inventories:
- a) The Inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business
 - c) The Company has maintained proper records of its inventories. No material discrepancies were noticed on physical verification as compared to book records.
- (iii) In respect of the loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the companies Act, 1956:
- a) The Company has granted unsecured loans to its two subsidiary companies, one director and one other 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. 1259.19 lacs and the year-end balance was Rs. 701.87 lacs.
 - b) The rate of Interest and Other terms and conditions of such loans is not prima facie, prejudicial to the interest of the Company.
 - c) The receipt of principal amount and interest are regular.
 - d) There is no overdue amount of loans granted to the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act. 1956.
 - e) The Company has taken unsecured loans from 2 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. 1111.37 lacs and the year-end balance was Rs. 1037.84lacs.
 - f) The rate of Interest and Other terms and conditions on which the loans have been taken are prima facie, not prejudicial to the interest of the Company;
 - g) The company is regular in repaying the principal amounts as well as interest on loan taken as stipulated .
- (iv) In our opinion the internal control systems in respect of purchase of fixed assets and inventory and sale of goods and services needs to be strengthened considering the size of the Company and the nature of its business. We have not observed continuing failure to correct any major weaknesses in internal control system of the company.

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| <p>(v) a) The particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 that needs to be entered into the register maintained under that section have been so entered.</p> <p>b) The transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.</p> <p>(vi) The Company has not accepted any deposits from the public.</p> <p>(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.</p> <p>(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.</p> <p>(ix) a) In our opinion and according to the information and explanations given to us, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty and cess with the appropriate authorities.</p> <p>b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31st March, 2014 for a period of more than six months from the date they became payable.</p> <p>c) According to the information and explanations given to us there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute.</p> | <p>(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.</p> <p>(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.</p> <p>(xii) The Company has not granted loan and advances on the basis of security by way of pledge of shares, debentures and other securities.</p> <p>(xiii) The provisions of any special statute applicable to chit fund, nidhi or mutual benefit fund / societies are not applicable to the Company.</p> <p>(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.</p> <p>(xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions.</p> <p>(xvi) To the best of our knowledge and belief and according to the information and explanations given to us, term loans availed by the company were, prima facie, applied by the company during the year for the purposes for which the loans were obtained.</p> <p>(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.</p> <p>(xviii) The Company has not made any preferential allotment of shares to parties covered in the register maintained under</p> |
|--|--|

Section 301 of the Act during the year.

- (xix) The Company has not issued any debentures during the year.
- (xx) The Company has not raised money through a 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 **CPM & Associates**
Chartered Accountants

C. P. Maheshwari
Partner
Mem. No. : 036082

Date : 30th May, 2014
Place : Mumbai

BALANCE SHEET AS AT 31ST MARCH, 2014

Amount (₹)

PARTICULARS	NOTE NO.	AS AT 31.03.2014	AS AT 31.03.2013
EQUITY AND LIABILITIES :			
SHARE HOLDER'S FUNDS :			
Share Capital	1	185530000	185530000
Reserves & Surplus	2	72390271	70668116
		257920271	256198116
NON-CURRENT LIABILITIES :			
Long-term Borrowings	3	109121992	89481618
Long-term Provisions	4	1418589	1111959
		110540581	90593577
CURRENT LIABILITIES :			
Trade Payables	5	40244860	15916176
Other Current Liabilities	6	3236291	2803667
Short-term Provisions	7	114911	349091
		43596062	19068934
TOTAL		412056914	365860626
ASSETS :			
NON-CURRENT ASSETS :			
<u>Fixed Assets:</u>			
Tangible Assets	8	10466723	11746884
Non-current Investment	9	116689690	74975591
Deffered Assests (Net)	10	109683	66742
Long-term Loans and Advances	11	155478226	151013632
		282744321	237802849
CURRENT ASSETS :			
Inventories	12	15665860	10199497
Trade Receivables	13	52775612	5085134
Cash and Cash Equivalent	14	3905883	22790485
Short-term Loans and Advances	15	56965238	89982661
		129312593	128057777
TOTAL		412056914	365860626
SIGNIFICANT ACCOUNTING POLICY	23		
NOTES ON FINANCIAL STATEMENTS	24		

As per our report of even date attached
For CPM & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No. 114923W)

C.P. MAHESHWARI

Partner
 M.No. 036082

Place : Mumbai
 Dated : 30th May, 2014

For and on behalf of the board of directors

Krishan Khadaria
 Managing Director

Manoj Bhatia
 Director

Garima Kukkar
 Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2014	FOR THE YEAR ENDED 31.03.2013
INCOME :			
Revenue from Operations	16	95174564	113743954
Other Income	17	4755644	5392898
Total revenue		99930208	119136852
Expenses :			
Purchases of Stock-in-Trade	18	86597081	102544727
Changes in Inventories of Stock in Trade	19	(5466363)	(7838137)
Employee Benefits Expenses	20	5357981	5023899
Finance Cost	21	1111821	399025
Depreciation		1313561	781211
Other Expenses	22	8733712	14952554
Total expenses		97647792	115863279
Profit before tax		2282415	3273572
Tax Expenses			
Current Tax		603200	925000
Deferred Tax		(42941)	78500
		560259	1003500
Profit After Tax		1722156	2270072
Earning per share			
Basic		0.09	0.12
Diluted		0.09	0.12
SIGNIFICANT ACCOUNTING POLICY	23		
NOTES ON FINANCIAL STATEMENTS	24		

As per our report of even date attached
For CPM & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No. 114923W)

C.P. MAHESHWARI
 Partner
 M.No. 036082

Place : Mumbai
 Dated : 30th May, 2014

For and on behalf of the board of directors

Krishan Khadaria
 Managing Director

Manoj Bhatia
 Director

Garima Kukkar
 Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

Sr. No. Particulars	Amount (₹)	
	For the year ended 31.03.2014	For the year ended 31.03.2013
A. Cash Flow from Operating Activities:		
Net profit before tax & extra ordinary items	2282415	3273572
Adjustment for:		
- Depreciation	1313561	781211
- Share Issue Expenses	-	-
-Rent received	(115500)	(190080)
- Dividend received	(40356)	(52600)
- Interest received	(3907458)	(5194064)
Operating profit before working capital changes	(467339)	(1381960)
Adjustment for:		
Loans & Advances	30171827	68963581
Trade Receivables	(47690478)	1193447222
Inventories	(5466363)	(7838137)
Trade Payables	24833758	(1085769944)
	1848744	168802722
Cash Generated from Operations	1381406	167420761
Taxes Paid	(2222198)	(2387631)
Net Cash from Operating activities	(840792)	165033130
B. Cash Flow From Investing Activities:		
Purchase of fixed assets	(33400)	(6009492)
Investment in Partnership firm	2786231	(1,92,56,154)
Investment in Gold	2599620	(35,30,298)
Investment in subsidiary company	(1156381)	(4,13,052)
Investment in Shares	(6558000)	-
Investment in Properties	(39385568)	-
Dividend Received	40356	52600
Rent received	115500	190080
Interest received	3907458	5194064
Net Cash from Investing activities	(37684184)	(23772252)
C. Cash Flow From Financing Activities:		
Proceeds From issue of shares	-	-
Issue of Convertible Share Warrants	-	-
Equity share capital & share warrant including premium	-	-
Changes & Reserve & P.& L. Due to demerger	-	(210769779)
Proceeds of Loans	19640374	86462352
Repayment of Loans	-	-
Net Cash from Financing activities	19640374	(124307427)
Net increase in Cash and Cash Equivalents	(18884602)	16953451
Cash & Cash Equivalents (Opening)	22790486	5837034
Cash & Cash Equivalents (Closing)	3905883	22790485

Note:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006.
- Cash & Cash Equivalents at the end of the year consist of Cash in Hand and Balances with Banks and are net of Short Term Loans and Advances from banks as follows:

Particulars	Amount (₹)	
	As at 31-03-2014	As at 31-03-2013
Cash in Hand	1430890	1596045
Balances with Banks	2474994	21194440
Total	3905883	22790485

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

As per our report of even date attached
For CPM & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No. 114923W)

C.P. MAHESHWARI
 Partner
 M.No. 036082

Place : Mumbai
 Dated : 30th May, 2014

For and on behalf of the board of directors

Krishan Khadaria
 Managing Director

Manoj Bhatia
 Director

Garima Kukkar
 Company Secretary

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE NO.	PARTICULARS	Amount (₹)			
		AS AT 31.03.2014	AS AT 31.03.2013		
1.	SHARE CAPITAL:				
	Authorised Capital :				
	2,00,00,000 (Previous year 2,00,00,000) Equity Shares of Re. 10/- each.	200000000	200000000		
		<u>200000000</u>	<u>200000000</u>		
	Issued, Subscribed & Paid up Capital :				
	1,85,53,000(Previous year 1,85,53,000) Equity Shares of Re. 10/- each fully paid up	185530000	185530000		
		<u>185530000</u>	<u>185530000</u>		
1.1	The reconciliation of number of shares outstanding and the amount of share capital as at March 31, 2014 and March 31, 2013 is set out below :				
	Particular	As at March 31, 2014		As at March 31, 2013	
		Numbers	Amount	Numbers	Amount
	Number of share at the beginning	18553000	185530000	18553000	185530000
	Add: Shares Issued during the year	NIL	NIL	NIL	NIL
	Number of share at the end	<u>18553000</u>	<u>185530000</u>	<u>18553000</u>	<u>185530000</u>
1.2	Details of Shareholders holding more than 5 percent Equity shares in the Company on reporting date:				
	Particular	As at March 31, 2014		As at March 31, 2013	
		Number of Shares	%	Number of Shares	%
	Mr. Krishan Khadaria	1278519	6.89%	1278519	6.89%
	M/s Kasturi Overseas Pvt. Ltd.	1372600	7.40%	1372600	7.40%
	M/s Navyug Telefilms Pvt. Ltd.	1338100	7.21%	1338100	7.21%
	M/s Nirnidhi Consultant Pvt.Ltd.	1043129	5.62%	925000	4.99%
2	RESERVES & SURPLUS:				
	Securities Premium Account				
	Opening Balance			14606710	218750000
	Add: Premium on Shares issued during the year			-	-
				<u>14606710</u>	<u>218750000</u>
	Less: Utilised during the year for:				
	Demerger of Agriculture & Electronic division pursuant to scheme of arrangement sanctioned by Hon'able High Court, Bombay			-	204143290
				<u>14606710</u>	<u>14606710</u>
	Profit & Loss Account:				
	As Per Last Balance Sheet			56061405	60417822
	Add: Profit for the Year			<u>1722156</u>	<u>2270072</u>
				57783561	62687895
	Less: Transferred to companies demerged pursuant to scheme of arrangement sanctioned by Hon'able High Court, Bombay			-	6626489
				<u>57783561</u>	<u>56061406</u>
				<u>72390271</u>	<u>70668116</u>

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE NO.	PARTICULARS	Amount (₹)	
		AS AT 31.03.2014	AS AT 31.03.2013
3.	<u>LONG-TERM BORROWINGS:</u>		
	Secured		
	Term loan From Bank	3337527	5440065
	Unsecured		
	Inter Corporate Deposit	105784465	84041553
		109121992	89481618
	Term Loan from Bank :(Secured)		
3.1.	i) Outstanding Balance as at Balance sheet date is repayable over a period of :9 months (Previous year 21 months)	617780	1469584
	ii) Outstanding Balance as at Balance sheet date is repayable over a period of :19 months (Previous year 31)	2719747	3970481
	iii) Security		
	Term Loan from Bank is secured by hypothecation Motor Car.		
	Personal Guarntee of the Directors		
		3337527	5440065
4.	<u>LONG -TERM PROVISIONS:</u>		
	Provision for employee benefits:		
	Gratuity	1418589	1111959
		1418589	1111959
5.	<u>TRADE PAYABLES:</u>		
	Micro,Small and Medium Enterprises	-	-
	Others	40244860	15916176
		40244860	15916176
5.1	The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable under the said Act have not been made.		
6.	<u>OTHER CURRENT LIABILITIES:</u>		
	Interest Accrued but not due on borrowings	2621	6234
	Interest received in advance	-	480822
	Other Payables:		
	Advance from customers	2467718	1741500
	Statutory Remmitances	370930	289528
	Others	395022	285583
		3236291	2803667
7.	<u>SHORT-TERM PROVISIONS:</u>		
	Provision for employee benefits:		
	Gratuity	16611	29991
	Bonus	98300	319100
		114911	349091

NOTE NO: 8
TANGIBLE ASSETS

Amount (₹)

Particulars	Rate of Depreciation	Gross Block			Depreciation			Net Block			
		As at 01.04.2013	Additions during the year	Deductions during the year	As at 31.03.2014	Upto 31.03.2013	For the Year	Adjustments during the Year	Upto 31.03.2014	As at 31.03.2014	As at 31.03.2013
Furniture & Fittings	6.33%	1249032	-	-	1249032	880636	79063.73	-	959700	289332	368396
Motor Vehicles	9.50%	1777152	-	-	1777152	1589285	168829.44	-	1758114	19038	187867
Office Equipments	4.75%	487248	-	-	487248	232678	23144.28	-	255823	231426	254570
Air Conditioners	4.75%	557614	-	-	557614	232254	26486.67	-	258741	298873	325360
Computers	16.21%	1874274	33,400	-	1907674	1401707	122373.40	-	1524081	383583	472567
Motor car	9.50%	9149607	-	-	9149607	4,59,502	869213.00	-	1328715	7620892	8690105
Office at Jaipur (Let Out)	1.63%	1500000	-	-	1500000	51981	24450.00	-	76431	1423569	1448019
Total		16594927	33400	0	16628327	4848043	1313561	0	6161604	10466723	11746884
Previous Year		6924030	3661405	0	10585435	3554001	512832	0	4066832	11746884	3370029

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE NO.	PARTICULARS	Amount (₹)	
		AS AT 31.03.2014	AS AT 31.03.2013
9	<u>NON-CURRENT INVESTMENTS:</u>		
	Long term Investments		
	Other Investments		
	In Property		
	Office Premises	64522226	25136658
	In Equity Instruments:		
	(Unquoted- at cost)		
	Subsidiary Companies		
	In equity instruments fully paidup	15000000	15000000
	In Shares fully paid up (Previous year partly paidup)	1569433	413052
	Other Companies:		
	In equity instruments fully paidup	6558000	-
	In Partnership firm		
	M/s Global Enterprises	28109353	30895584
	Gold	930678	3530298
		116689690	74975591

9.1. Details of Investment in equity shares in subsidiary Companies:

PARTICULARS	AS AT 31.03.2014		AS AT 31.03.2013	
	No. of Unit	Value	No. of Unit	Value
	Nouveau Shares & Securities Limited (Face value Rs.10/- Per unit)	1255000	15000000	1255000
Nouveau Global Ventures FZE fully paid up (previous year partly paid up) (Face value AED 100000 Per unit)	1	1569433	1	413052
	1255001	16569433	1255000	15413052

9.2. Details of Investment in equity shares in other Companies:

PARTICULARS	AS AT 31.03.2014		AS AT 31.03.2013	
	No. of Unit	Value	No. of Unit	Value
	Gayatrishakti Paper & Board Limited	109300	6558000	-
	109300	6558000	-	-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
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9.3. Details of Investment in partnership firm M/s Global Enterprises:

Names of partners in the firm	As at 31 March, 2014		As at 31 March, 2013	
	Total	Share of	Total capital	Share of each
Nouveau Global Venture Limited	28109353	95%	30895584	95%
Asha Khadaria	-325692	5%	-232	5%
	27783661	100%	30895351	100%

10. DEFERRED TAX ASSETS (Net):

a) Deferred Tax Assets		
Disallowances under the Income Tax Act, 1961	443477	352863
b) Deferred Tax Liabilities		
Depreciation	333794	286120
	109683	66742

11. LONG-TERM LOANS & ADVANCES:

(Unsecured Considered Good)

Capital Advances(Against Property)	8846750	48291350
Security Deposits	490220	490220
Share Application Money:		
Subsidiary Company	23889259	-
Others	15000000	15000000
Loans & Advances:		
Subsidiary Company	70187313	2308907
Others	30330731	79651832
Advance Tax & TDS (Net of Provisions)	6733954	5271323
	155478226	151013632

12. INVENTORIES:

Stock In trade :

Shares & Securities	141360	141360
Film and Television Rights	15524500	10058137
	15665860	10199497

12.1. PARTICULARS OF SHARES & SECURITIES ARE AS UNDER :

PARTICULARS	As at 31st March, 2014		As at 31st March, 2013	
	QTY.	AMOUNT	QTY.	AMOUNT
QUOTED:				
Kotak Mahindra Bank Ltd.(Bonus Shares)	200	-	200	-
Haryana Ship Breakers Ltd.	9100	73710	9100	73710
	9300	73710	9300	73710
UNQUOTED:				
Olympia Capital Ltd.	61500	67650	61500	67650
	61500	67650	61500	67650
	70800	141360	70800	141360

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE NO.	PARTICULARS	Amount (₹)	
		AS AT 31.03.2014	AS AT 31.03.2013
	Aggregate amount of Quoted and Unquoted stock, market value of Quoted stock and Aggregate provision for diminution in value of investment are given below:		
	- Aggrement amount of Unquoted Stock	67650	2287650
	-Aggregate amount of Quoted Stock	73710	73710
	-Aggregate market value of Quoted Stock	576635	576635
	-Aggregate provision for diminution in value of Unquoted stock	-	-
13.	<u>TRADE RECEIVABLES:</u>		
	(Unsecured, considered good)		
	- Outstanding for a period exceeding six months	52512112	4573259
	- Other Debts	263500	511875
		52775612	5085134
14.	<u>CASH AND CASH EQUIVAILENTS:</u>		
	Cash in hand	1430890	1596045
	Balances with Scheduled Banks :		
	- In Current Accounts	1862729	219417
	- In Fixed Deposits	612265	20975023
		3905883	22790485
15.	<u>SHORT-TERM LOANS & ADVANCES:</u>		
	(Unsecured Considered Good)		
	Advance to Supplier	53534869	87052075
	Advances recoverable in cash or in kind	810785	665544
	Advance Tax & TDS (Net of Provisions)	1618998	1462631
	VAT Credit Availabale	390000	-
	Service Tax Credit Receivable	610586	802411
		56965238	89982661
16.	<u>REVENUE FROM OPERATIONS:</u>		
	Sales of Products and Services	95174564	113743954
		95174564	113743954
16.1.	<u>PARTICULARS OF SALE OF PRODUCTS AND SERVICES :</u>		
	Film Rights & Royalty	7177500	2437375
	Sale of Cloth(Fabrics)	74641789	91319204
	Receipt from Project Consultancy	-	14082500
	Receipt from Publication of Cine Magazines	452775	2164875
	Receipt from Organising Events & other media activity	6312500	200000
	Media Channel Coordination Charges	3090000	-
	Shares & Securities	-	3540000
	Commission	3500000	-
		95174564	113743954

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE NO.	PARTICULARS	Amount (₹)	
		AS AT 31.03.2014	AS AT 31.03.2013
17.	<u>OTHER INCOME:</u>		
	Dividends	40356	52600
	Interest	3907458	5194064
	Rent	115500	190080
	Sundry Balances w/off	273560	-
	Share of profit/(Loss) from partnership firm	418769	(43846)
		4755644	5392898
18.	<u>PURCHASES OF STOCK-IN-TRADE:</u>		
	Shares	-	-
	Film Rights	13900000	12178137
	Fabrics	72697081	90366590
		86597081	102544727
19.	<u>CHANGES IN INVENTORIES OF STOCK IN TRADE:</u>		
	Inventories (at Close)		
	Shares & Securities	141360	141360
	Film and Television Telecast Rights	15524500	10058137
		15665860	10199497
	Inventories (at Commencement))		
	Shares & Securities	141360	2361360
	Film/TV Rights	10058137	-
		10199497	2361360
		(5466363)	(7838137)
20.	<u>EMPLOYEE BENEFITS EXPENSES:</u>		
	Salaries and Bonus	2980096	2851293
	Directors' Remuneration	1560000	1410000
	Gratuity	293250	169675
	Contribution to P.F.	348270	498148
	Staff Welfare Expenses	176365	94783
		5357981	5023899
21.	<u>FINANCE COSTS:</u>		
	Interest Expenses	1111821	399025
		1111821	399025

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE NO.	PARTICULARS	Amount (₹)	
		AS AT 31.03.2014	AS AT 31.03.2013
22.	<u>OTHER EXPENSES:</u>		
	Bank Charges	12796	270008
	Communication Costs	301584	320906
	Printing & Stationery	188706	108469
	Electricity Charges	311284	219181
	Repairs & Maintenance - Others	168895	135415
	Vehicle Maintenance Expenses	429618	446549
	Professional Charges	596708	482927
	Business Promotion Expenses	413638	299219
	Travelling & Conveyance Expenses	1091368	374163
	Remuneration to Auditors	150000	150000
	Miscellaneous Expenses	897494	909727
	Project Consultancy	-	9000000
	Demerger Expenses	-	113750
	Loss on Trading of E-Gold	460830	-
	Bad debts written off	-	953900
	Expenses for Events	3400000	350000
	Printing of Magazines	310791	818341
		8733712	14952554

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE: 23

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

- a) The Financial Statements have been prepared in compliance with the Accounting Standards notified by Companies (Accounting Standard) Rules 2006 and the relevant provisions of the Companies Act, 1956 in all material aspects.
- b) Financial Statements are based on historical cost convention and are prepared on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the periods in which the results are known/ materialize.

3. Revenue Recognition

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

4. Fixed Assets:

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

5. Impairment of Fixed Assets

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

6. Depreciation

Depreciation on all Fixed Assets is provided on 'Straight Line Method' at the rates and in the manner prescribed in the Schedule XIV of the Companies Act, 1956.

7. Investments:

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

8. Miscellaneous Expenditure:

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

9. Inventories

Stock in Trade is valued as follows:

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

10. Employee Benefits

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

11. Provisions and Contingent Liabilities

- a) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets issued by The Institute of Chartered Accountants of India (ICAI), when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.
- b) Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.
- c) Contingent Liabilities are disclosed by way of notes.

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

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

Deferred Taxes

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
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24. NOTES FORMING PART OF FINANCIAL STATEMENTS:

24.1. In the Opinion of the Board, the Current are approximately of the value stated if realised in course of business. The provisions for all known liabilities are adequate.

24.2. Commitments and Contingent Liabilities:

	AS AT 31.03.2014	AS AT 31.03.2013
a) Income Tax demand disputed in Appeals A.Y 2006-07	1.76 Lacs	1.76 Lacs
b) Guarantees given by bank to Bombay Stock Exchange	4.63 Lacs	4.63 Lacs
c) Estimated amount of contracts remaining to be executed on Capital account not provided (Net of advances).	7.53 Lacs	42.53 Lacs

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

Particulars	As at 31.03.2014	Maximum outstanding during 2014	As at 31.03.2013	Maximum outstanding during 2013
Subsidiaries:				
Nouveau Shares & Securities Ltd.	2364778	2364778	2308907	2308907
Nouveau Global Ventures FZE	67822535	67822535	-	-

24.4. Payment to Auditors includes payment for :

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Audit Fees	120000	120000
Tax Audit fees	30000	30000
Certification and Other Services	-	-

24.5. Earnings Per Share (EPS)

(i) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	1722156	2270072
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	18553000	18553000
(iii) Basic Earning Per Share (in Rs.)	0.09	0.12
(iv) Diluted Earning Per Share (In Rs.)	0.09	0.12
(v) Face value per share	10.00	10.00

Note:

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**24.6. Employees Defined Benefits:**

Defined Benefit Plans – As per Actuarial Valuation on 31st March 2014

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

(₹ In Lacs)

Particulars	AS AT	AS AT
	31.03.2014	31.03.2013
Discount rate	8.25%	8.25%
Expected rate of return on assets	2.00%	2.00%
Expected rate of Future salary increase	6.00%	6.00%

Changes in present value of obligations

(₹ In Lacs)

Particulars	AS AT	AS AT
	31.03.2014	31.03.2013
Present value of obligation as at 31.03.2012	9.72	6.47
Interest Cost	0.85	0.53
Current Service Cost	1.18	1.03
Benefits paid	Nil	Nil
Actuarial loss on obligations	0.33	1.69
Present Value of obligation as at 31.03.2013	11.42	9.72

Liability recognized in the Balance Sheet

(₹ In Lacs)

Particulars	AS AT	AS AT
	31.03.2014	31.03.2013
Present value of obligation as at 31.03.2013	11.42	9.72
Fair Value of plan assets as at the end of the year	Nil	Nil
Unfunded status	11.42	9.72
Unrecognized Actuarial (Gain)/ Loss	Nil	Nil
Net (Assets)/ Liability recognized in the Balance Sheet	11.42	9.72

Expenses recognized in the Profit and Loss Account

(₹ In Lacs)

Particulars	AS AT	AS AT
	31.03.2014	31.03.2013
Current Service Cost	1.18	1.03
Past Service Cost	Nil	Nil
Interest Cost	0.85	0.53
Expected return on plan assets	Nil	Nil
Net Actuarial (Gain)/ loss recognized during the year	0.33	1.69
Total Expenses recognized in the Profit and Loss account	1.70	3.26

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**24.7. Related Party Disclosures**

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

- a) Key Management Personnel
 Mr. Krishan Khadaria Managing Director
 Mr. Mohit Khadaria Director
- b) Subsidiary Company
 Nouveau Shares and Securities Limited
 Nouveau Global Ventures FZE
- c) Name of the enterprises having same Key Management Personnel and/or their relatives as the reporting enterprise

Attribute Shares & Securities Private Limited
 Forever Flourishing Finance and Investment Private Limited
 Global Enterprises
 Golden Medwos Export Private Limited
 Hilton Vyaper Private Limited
 K.K.Khadaria & Co.
 Kashish Multitrade Private limited
 Laxmiramuna Investments Private Limited
 Mitesh Polypack Private Limited
 Navyug Telefilm Private Limited
 Nouveau Share & Securities Ltd.
 Noveau Global Ventures FZE
 ONA Farms Private Limited
 Pearl Agriculture Ltd.
 Pearl Electronics Ltd.
 Pearl Arcade Amusement Private Limited
 Pearl Arcade Canteens and Caterers Private Limited
 Pearl Arcade Consultants Pvt. Ltd.
 Pearl Arcade Property Developers Private Limited
 Pranjal Trading Company Pvt. Ltd.
 Rajat Commercial Enterprises Pvt. Ltd.
 Suman multitrade Private Limited
 Thai Malai Golf Resort & SPA Private Limited
 Vibhuti Properties Private Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Previous years figures in bracket)

(₹ In Lacs)

Nature of Transactions	In relation to (a) above	In relation to (b) above	In relation to (c) above
Director Remuneration	15.60	-	-
	(14.10)	(NIL)	(NIL)
Director Sitting Fees	-	-	-
	(0.14)	(NIL)	(NIL)
Unsecured Loan taken	-	-	636
	(3.41)	-	(2271.52)
Repayment of Loan taken	-	-	379.05
	(3.41)	-	-
Unsecured Loan Given	-	-	-
	(NIL)	(NIL)	(2062.3)
Repayment Received of Loan Given	-	-	-
	(NIL)	(NIL)	(1465.42)
Interest on Loan	-	-	-
	(NIL)	(NIL)	(NIL)
Donation	-	-	-
	(NIL)	(NIL)	(NIL)
Amount Outstanding as on 31st March, 2014			
Loans & Advances		NIL	NIL
		(23.08)	(596.88)
Unsecured Loan			1032.37
			(775.42)
Investment		150	280.56
		(150)	(313.09)

24.8 Segment Reporting :

There are mainly four reporting segment of the Company namely :

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

In the Previous year there were six reportable segment namely:

- i) Multimedia
- ii) Financial & Consultancy
- iii) Dealing in Shares & Securities
- iv) Trading in Electronic Division
- v) Trading in Agriculture Division
- vi) Infrastructure Division

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(₹ In Lacs)

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
SEGMENT REVENUE		
i) Multimedia	170.33	48.02
ii) Financial & Consultancy	74.07	193.29
iii) Dealing in Shares & Securities	-	35.40
iv) Textile Division	746.42	913.19
TOTAL	990.82	1189.90
SEGMENT RESULT		
i) Multimedia	43.75	(13.90)
ii) Financial & Consultancy	68.31	103.29
iii) Dealing in Shares & Securities	(4.20)	13.20
iv) Textile Division	19.45	9.09
TOTAL	127.31	111.68
Less: Interest	4.10	3.99
Depreciation	13.14	7.81
Other Un-allocable expenses net off un-allocable Income	87.25	67.14
TOTAL	22.82	32.74

	AS AT 31.03.2014	AS AT 31.03.2013
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24.9. Foreign Currency Transactions:

Value of Imports on CIF Basis:	0.00	0.00
Expenditure in Foreign Currency:	0.00	0.00
Earning in Foreign Currency:	0.00	0.00

As per our report of even date attached

For CPM & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No. 114923W)

For and on behalf of the board of directors

C.P. MAHESHWARI
 Partner
 M.No. 036082

Place : Mumbai
 Dated : 30th May, 2014

Krishan Khadaria
 Managing Director

Manoj Bhatia
 Director

Garima Kukkar
 Company Secretary

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF NOUVEAU SHARES & SECURITIES LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S NOUVEAU SHARES & SECURITIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss Account and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with accounting principles generally accepted in India.. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures

selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion:

Attention is invited to Note No.8.1 in 'Notes on financial statements' regarding Fixed deposit held with the Canara Bank amounting to Rs. 28.35 lacs inclusive of Accrued Interest thereon is subject to confirmation.

Qualified Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (b) in the case of the Statement of Profit and Loss Account, of the Loss for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by The Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by Section 227(3) of the Act, 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, the Statement of Profit & Loss, 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, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e. On the basis of the written representations received from the Directors as on 31st March 2014 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2014 from being appointed as a Director in terms of Section 274(1)(g) of the Companies Act, 1956.

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

Place: Mumbai
Dated: 30th May, 2014

(C.P. MAHESHWARI)
Partner
M.No. 36082

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE.

- | | | |
|------|--|--|
| (i) | In respect of its fixed assets: | maintained u/s 301 of the Companies Act, 1956. been obtained on a regular basis. |
| | a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of its fixed assets. | 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. |
| | 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) The Company has taken unsecured loans from three 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. 31.35 lacs and the year-end balance was Rs. 31.35 lacs. |
| | c) No substantial part of fixed assets has been disposed off during the year, which has a bearing on the going concern assumption. | 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. |
| (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. | iv) 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. |
| | 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. | v) 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. |
| | 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. | vi) 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. |
| (ii) | a) The Company has not granted loans, secured or unsecured, to any party covered in the register | vii) The Company has not accepted any deposits from the public. |

- | | |
|---|--|
| <p>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.</p> <p>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.</p> <p>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, 2014 for a period more than six months from the date they become payable.</p> <p>b) According to the information and explanations given to us there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute.</p> <p>x) The company has the accumulated losses at the end of the financial year exceeding its 50 per cent of net worth The Company has incurred cash losses during the current financial year and also in the immediately preceding financial year.</p> <p>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.</p> <p>xii) The Company has not granted loan and advances on the basis of security by way of pledge of shares, debentures and other securities.</p> <p>xiii) The provisions of any special statute applicable to chit fund, nidhi or mutual benefit fund / societies are not applicable to the Company.</p> | <p>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.</p> <p>xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions.</p> <p>xvi) The Company has not raised any term loan during the year.</p> <p>xvii) On an overall examination of the balance sheet of the Company, we report that the no funds raised on short-term basis have been used for long term investments.</p> <p>xviii) The Company has not made any preferential allotment of shares to any parties covered in the register maintained u/s 301 of the Companies Act, 1956 during the year.</p> <p>xix) The Company has not issued any debentures during the year.</p> <p>xx) The Company has not raised any money by public issue during the year.</p> <p>xi) 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.</p> |
|---|--|

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

(C.P. MAHESHWARI)
Partner
M.No. 36082

Place: Mumbai
Dated: 30th May, 2014

BALANCE SHEET AS AT 31ST MARCH 2014

PARTICULARS	NOTE NO.	Amount (₹)	
		AS AT 31.03.2014	AS AT 31.03.2013
EQUITY AND LIABILITIES :			
SHARE HOLDER'S FUNDS:			
Share Capital	1	12550000	12550000
Reserves & Surplus	2	<u>(5857860)</u>	<u>(5752792)</u>
		6692140	6797208
NON-CURRENT LIABILITIES:			
Long-term borrowings	3	3134541	2978670
Deferred tax liabilities (Net)	4	<u>4634</u>	<u>14842</u>
		3139175	2993512
CURRENT LIABILITIES:			
Other Current Liabilities	5	26093	55871
TOTAL		<u>9857408</u>	<u>9846591</u>
ASSETS:			
NON-CURRENT ASSETS :			
Fixed Assets:			
Tangible assets	6	138773	186573
Long-term loans and advances	7	6314967	6314967
Other Non-Current assets			
Other Bank Balances	8	<u>2834591</u>	<u>2834591</u>
		9288331	9336131
CURRENT ASSETS :			
Current investments	9	260917	302057
Trade receivables	10	-	0
Cash and cash equivalents	11	308160	208403
		<u>569077</u>	<u>510460</u>
TOTAL		<u>9857408</u>	<u>9846591</u>
SIGNIFICANT ACCOUNTING POLICY			
NOTES ON FINANCIAL STATEMENTS	1 to 17		

As per our report of even date attached
For CPM & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No. 114923W)

C.P. MAHESHWARI
 Partner
 M.No. 036082

Place : Mumbai
 Dated : 30th May, 2014

For and on behalf of the board of directors

Krishan Khadaria
 Director

Shyam Malpani
 Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2014

Amount (₹)

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2014	FOR THE YEAR ENDED 31.03.2013
INCOME:			
Revenue from Operation		-	-
Other Income		-	-
Total Revenue		-	-
EXPENSES:			
Depreciation		47800	47800
Other Expenses	12	78469	63059
Total expenses		126269	110859
Loss before tax		(126269)	(110859)
Tax Expenses			
Current Tax		-	-
Current Tax relating to prior years		(10993)	-
Deferred Tax		(10208)	(9644)
		(21201)	(9644)
Loss after tax		(105068)	(101215)
Earning per share	13		
Basic		(0.08)	(0.08)
Diluted		(0.08)	(0.08)
SIGNIFICANT ACCOUNTING POLICY			
NOTES ON FINANCIAL STATEMENTS	1 to 17		

As per our report of even date attached
For CPM & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No. 114923W)

For and on behalf of the board of directors

C.P. MAHESHWARI
 Partner
 M.No. 036082

Place : Mumbai
 Dated : 30th May, 2014

Krishan Khadaria
 Director

Shyam Malpani
 Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

Sr. No. Particulars	For the year ended 31.03.2014	For the year ended 31.03.2013
A. Cash Flow from Operating Activities:		
Net profit before tax & extra ordinary items	(85129)	(110859)
<u>Adjustment for:</u>		
- Depreciation	47800	47800
- Diminution in the value of current investment	-	38,587
Operating profit before working capital changes	<u>(37329)</u>	<u>(24472)</u>
<u>Adjustment for:</u>		
Decrease in Loans & Advances	10993	-
Transfer From provision for Doubtful Debts	0	-
Decrease in Trade payables	(29778)	22472
Cash Generated from Operations	<u>(56114)</u>	<u>(2000)</u>
Taxes Paid	0	-
Net Cash from Operating activities	<u>(56114)</u>	<u>(2000)</u>
B. Cash Flow From Investing Activities:		
Net Cash from Investing activities	<u>-</u>	<u>-</u>
C. Cash Flow From Financing Activities:		
Proceed from Loan	1,55,871.00	-
Net Cash from Financing activities	<u>155871</u>	<u>-</u>
Net increase in Cash and Cash Equivalents	99757	(2000)
Cash & Cash Equivalents (Opening)	208403	210403
Cash & Cash Equivalents (Closing)	<u>308160</u>	<u>208403</u>

Note :

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- Cash & Cash Equivalents at the end of the year consist of Cash in Hand and Balances with Banks and are net of Short Term Loans and Advances from banks as follows :

Particulars	As at 31.03.2014	As at 31.03.2013
Cash in Hand	167908	167908
Balances with Banks	140252	40495
	<u>308160</u>	<u>208403</u>

As per our report of even date attached
For CPM & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No. 114923W)

For and on behalf of the board of directors

C.P. MAHESHWARI

Partner

M.No. 036082

Place : Mumbai

Dated : 30th May, 2014

Krishan Khadaria
 Director

Shyam Malpani
 Director

SIGNIFICANT ACCOUNTING POLICES:**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 notified by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.

2. Use of Estimates:

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

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

3. 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.

4. 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.

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" notified by Companies (Accounting Standards) Rules, 2006. 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. Current Investment:

Current Investment is valued at cost on First-in-first-out basis.

7. Provisions and Contingent Liabilities

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

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

c) Contingent Liabilities are disclosed by way of notes.

8. Accounting for Taxation of Income :

Current Taxes

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

Deferred Taxes

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

	AS AT 31.03.2014	AS AT 31.03.2013
1. SHARE CAPITAL:		
Authorised Capital :		
15,00,000 (Previous year 15,00,000) Equity Shares of Rs. 10/- each	15000000	15000000
	<u>15000000</u>	<u>15000000</u>
Issued, Subscribed & Paid up Capital :		
12,55,000(P.Y. 12,55,000) Equity Shares of Rs. 10/- each fully paid up	12550000	12550000
	<u>12550000</u>	<u>12550000</u>

- 1.1 The reconciliation of number of shares outstanding and the amount of share capital as at March 31, 2014 and March 31,2013 is set out below :

Particular	As at March 31, 2014		As at March 31, 2013	
	Numbers	Amount	Numbers	Amount
Number of shares at the beginning	1255000	12550000	1255000	12550000
Add: Shares allotted During the year	-	-	-	-
Number of shares at the end	<u>1255000</u>	<u>12550000</u>	<u>1255000</u>	<u>12550000</u>

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

Particular	As at March 31, 2014		As at March 31, 2013	
	Number of shares	%	Number of shares	%
Nouveau Global Venture Ltd.	1255000	100	1255000	100

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

As Per Last Balance Sheet	<u>2450000</u>	<u>2450000</u>
---------------------------	----------------	----------------

Profit & Loss Account:

As Per Last Balance Sheet	(8202792)	(8101577)
Add: Loss for the Year	(105068)	(101215)
: Transferd from Provision for doubtful debts	0	0
	<u>(8307860)</u>	<u>(8202792)</u>
	<u>(5857860)</u>	<u>(5752792)</u>

3. LONG-TERM BORROWINGS:

Unsecured

From Holding Company	2364778	2308907
Inter-Corporate Deposit	769763	669763
	<u>3134541</u>	<u>2978670</u>

4. DEFERRED TAX LIABILITIES /(ASSETS)(NET):

Deferred Tax Liabilities

Depreciation	4634	14842
	<u>4634</u>	<u>14842</u>

5. OTHER CURRENT LIABILITIES:

Other Payables	26093	55871
	<u>26093</u>	<u>55871</u>

6 Fixed Assets (at Cost less Depreciation)

Amount (₹)

Particulars	Gross Block			Depreciation			Net Block	
	As at 1/4/2013	Additions	As at 31/03/2014	Upto 31/03/2013	For the Year	Upto 31/03/2014	As at 31/03/2014	As at 31/03/2013
	Furniture & Fixings	465019	-	465019	400062	29436	429498	35521
Office Equipments	262369	-	262369	177676	12462	190138	72231	84693
Air Conditioners	124251	-	124251	87328	5902	93230	31021	36923
Total ::	851639	-	851639	665066	47800	712866	138773	186573
Previous Year	851639	-	851639	617266	47800	665066	186573	-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

	AS AT 31.03.2014	AS AT 31.03.2013
7 LONG-TERM LOANS & ADVANCES:		
(Unsecured Considered Good)		
Security Deposits	4562216	4562216
Loans & Advances		
Inter-Corporate	1690000	1690000
Income Tax (Net of Provisions)	62751	62751
	6314967	6314967
8 OTHER NON-CURRENT ASSETS		
Other Bank Balances		
Fixed Deposit with Canara Bank	2580586	2580586
Interest Accrued But not Due on FD	254005	254005
	2834591	2834591
8.1. Fixed deposit are lying with Stock Holding Corporation of India Ltd. and same are not available for verification. No confirmation are also available for varification of Fixed Deposit held with canara bank. Further Company has not provided interest accrued on said Fixed Deposit as the fixed deposits are already matured and have not been renewed.		
9 CURRENT INVESTMENT:		
Shares & Securities	1957039	1957039
Less: Provision for Dimimution in the value of share	1696122	1654982
	260917	302057

9.1. PARTICULARS OF SHARES & SECURITIES ARE AS UNDER -

PARTICULARS	31.03.2014		31.03.2013	
	Qty.	Amount	Qty.	Amount
QUOTED:				
Force Motors Ltd.	100	28200	100	28200
Trigyn Technologies	3	117	3	117
Warner Multimedia Ltd.	41237	1742002	41237	1742002
	41340	1770319	41340	1770319
UNQUOTED:				
Luhariwala Finance & Investment Pvt. Ltd.	400	160000	400	160000
Kiran Overseas Ltd.	300	630	300	630
Masco Pharma	100	800	100	800
Pentafour Products Ltd.	100	725	100	725
Shaw Wallace	100	7816	100	7816
South East Asia	100	16359	100	16359
Uniplas (I) Ltd.	300	390	300	390
	1400	186720	1400	186720
TOTAL	42740	1957039	42740	1957039

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

	AS AT 31.03.2014	AS AT 31.03.2013
Aggregate amount of Quoted and Unquoted		
-Aggrement amount of Unquoted Investment	186720	186720
-Aggregate amount of Quoted Investment	1770320	1770319
Aggregare market value of Quoted Investment	74197	115338
Aggregate Provision for dimuntion in value of Quoted Investment	1696123	1654982
10 <u>TRADE RECEIVABLES:</u>		
(Considered Doubtful)		
- Outstanding for a period exceeding six months		
Less: Provision for doubtful Debts	-	-
	-	-
11 <u>CASH AND CASH EQUIVAILENTS:</u>		
Cash in hand	167908	167908
Balances with Scheduled Banks :		
- In Current Accounts	140252	40495
	308160	208403
12 <u>OTHER EXPENSES:</u>		
ROC Filing Fees	3621	2000
Remuneration to Auditors		
Audit Fees	20000	20000
Service Tax	2472	2472
Membership Fees	11236	-
Diminution in the value of current investment	41140	38587
	78469	63059
13 <u>Earnings Per Share(EPS)</u>		
(i) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	(105068)	(101215)
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	1255000	1255000
(iii) Basic Earning Per Share (in Rs.)	(0.08)	(0.08)
(iv) Diluted Earning Per Share (In Rs.)	(0.08)	(0.08)
(v) Face value per share	10	10

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

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

15 Payment to Auditors includes payment for :

Particulars	AS AT	AS AT
	31.03.2014	31.03.2013
Audit Fees	20000	20000

16 Related Party Disclosures

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

a) Key Management Personnel

Mr. Krishan Khadaria Director

b) Holding Company

Nouveau Global Ventures Limited

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

Nabeela Finevest Private Limited

Malpani & Associates Private Limited

K. K. Khadaria & Co.

(Previous years figures in bracket) (₹ In Lacs)

Nature of Transactions	In relation	In relation	In relation
	to (a) above	to (b) above	to (c) above
Amount Outstanding as on 31st March, 2013			
Amount Payable		23.65	6.73
		(23.08)	(6.70)

17 Foreign Currency Transactions:

Value of Imports on CIF Basis:	0.00	0.00
Expenditure in Foreign Currency:	0.00	0.00
Earning in Foreign Currency:	0.00	0.00

As per our report of even date attached

For CPM & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 114923W)

For and on behalf of the board of directors

C.P. MAHESHWARI

Partner

M.No. 036082

Place : Mumbai

Dated : 30th May, 2014

Krishan Khadaria
Director

Shyam Malpani
Director

BALANCE SHEET AS AT 31ST MARCH, 2014

PARTICULARS	NOTE NO.	AS AT 31.03.2014	AS AT 31.03.2014
		(Amount in AED)	(Amount in Rupees)
EQUITY AND LIABILITIES :			
SHARE HOLDER'S FUNDS :			
Share Capital	1	100000	1633000
Partner's Current Account		5441942	88866913
Reserves & Surplus	2	1776308	29007110
		<hr/>	<hr/>
		7318250	119507023
CURRENT LIABILITIES :			
Trade Payables	3	2639548	43103819
Other Current Liabilities	4	3942	64373
		<hr/>	<hr/>
		2643490	43168192
TOTAL		<hr/> <hr/>	<hr/> <hr/>
		9961740	162675215
ASSETS :			
NON-CURRENT ASSETS :			
<u>Fixed Assets:</u>			
Tangible Assets		17408	284273
CURRENT ASSETS :			
Inventories	5	890257	14537897
Trade Receivables	6	8536064	139393925
Cash and Cash Equivalents	7	460554	7520847
Short-term Loans and Advances	8	57457	938273
		<hr/>	<hr/>
		9944332	162390942
TOTAL		<hr/> <hr/>	<hr/> <hr/>
		9961740	162675215

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2014	
		(Amount in AED)	(Amount in Rupees)
INCOME :			
Revenue from Operations	9	24597480	406350370
Other Income		2965	48418
Total revenue		24600445	406398788
Expenses :			
Purchases of Stock-in-Trade	10	23096547	381554956
Changes in Inventories of Stock in Trade	11	(890257)	(14537897)
Employee Benefits Expenses	12	96832	1599665
Depreciation		4352	71895
Other Expenses	13	516663	8535273
Total expenses		22824137	377223892
Profit before tax		1776308	29174896
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
		-	-
Profit After Tax		1776308	29174896
Earning per share			
Basic		0.00	0.00
Diluted		0.00	0.00

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

Sr. No.	Particulars	(Amount in AED)	Amount (₹)
		For the year ended 31.03.2014	For the year ended 31.03.2014
A.	<u>Cash Flow from Operating Activities:</u>		
	Net profit before tax & extra ordinary items	1776308	29174896
	<u>Adjustment for:</u>		
	- Depreciation	4352	71895
	- Diminution in the value of current investment	-	-
	Operating profit before working capital changes	1780660	29246791
	<u>Adjustment for:</u>		
	Change in Inventories	(890257)	(14537897)
	Change in Trade receivable	(8593521)	(140332198)
	Change in Trade payables	2643490	43168192
	Cash Generated from Operations	(5059628)	(82455112)
	Taxes Paid	-	-
	Net Cash from Operating activities	(5059628)	(82455112)
B.	<u>Cash Flow From Investing Activities:</u>		
	Purchase of Fixed Asstes	(21760)	(355341)
	Net Cash from Investing activities	(21,760)	(3,55,341)
C.	<u>Cash Flow From Financing Activities:</u>		
	Capital Invested	100000	1633000
	Changes in Shareholder's Fund	54,41,942	88866913
	Changes in Exchange Fluctuation Reserve		(168613)
	Net Cash from Financing activities	5541942	90331300
	Net increase in Cash and Cash Equivalents	460554	7520847
	Cash & Cash Equivalents (Opening)	-	-
	Cash & Cash Equivalents (Closing)	460554	7520847

Note :

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- 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	As at
	31.03.2014	31.03.2014
Cash in Hand	55967	913941
Balances with Banks	404587	6606906
	460554	7520847

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in AED) Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2014
1.	<u>SHARE CAPITAL:</u>		
	Authorised Capital :		
	1 Equity Share of AED 1,00,000 Each	100000	1633000
		<u>100000</u>	<u>1633000</u>
	Issued, Subscribed & Paid up Capital :		
	1 Equity Share of AED 1,00,000 Each	100000	1633000
		<u>100000</u>	<u>1633000</u>
2.	<u>RESERVES & SURPLUS:</u>		
	Currency Translation Reserves	-	-
	Add : Addition during the year	-	<u>(167786.00)</u>
		<u>-</u>	<u>(167786.00)</u>
	As Per Last Balance Sheet	-	-
	Add: Profit for the Year	1776308	29174896
		<u>1776308</u>	<u>29174896</u>
		<u>1776308.00</u>	<u>29007110.02</u>
3	<u>TRADE PAYABLES:</u>		
	Micro,Small and Medium Enterprises	-	-
	Others	2639548	43103819
		<u>2639548</u>	<u>43103819</u>
3.1.	The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable under the said Act have not been made.		
4	<u>OTHER CURRENT LIABILITIES:</u>		
	Other Payables:	3942	64373
		<u>3942</u>	<u>64373</u>

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in AED) Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2014
5	<u>INVENTORIES:</u>		
	Stock In trade :	890257	14537897
		890257	14537897
6	<u>TRADE RECEIVABLES:</u>		
	(Unsecured, considered good)		
	- Outstanding for a period exceeding six months	-	-
	- Other Debts	8736064	142659925
	Less : Bad & Doughtful Debts	200000	3266000
		8536064	139393925
7	<u>CASH AND CASH EQUIVAILENTS:</u>		
	Cash in hand	55967	913941
	Balances with Scheduled Banks :		
	- In Current Accounts	404587	6606906
		460554	7520847
8	<u>SHORT-TERM LOANS & ADVANCES:</u>		
	(Unsecured Considered Good)		
	Advance to Supplier	14957	244248
	Security Deposit	42500	694025
		57457	938273
9	<u>REVENUE FROM OPERATIONS:</u>		
	Sales of Products and Services	24597480	406350370
		24597480	406350370
10	<u>PURCHASES OF STOCK-IN-TRADE:</u>		
	Purchases & Direct Expenses	23096547	381554956
		23096547	381554956
11	<u>CHANGES IN INVENTORIES OF STOCK IN TRADE:</u>		
	Inventories (at Close)	890257	14537897
	Inventories (at Commencement))	-	-
		(890257)	(14537897)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in AED) Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2014
12	<u>EMPLOYEE BENEFITS EXPENSES:</u>		
	Salaries and Bonus	96832	1599665
		96832	1599665
13	<u>OTHER EXPENSES:</u>		
	Bad & Doughtful Debts	200000	3304000
	Communication Costs	19359	319811
	Professional Charges	26953	445264
	Travelling & Conveyance Expenses	13964	230685
	Miscellaneous Expenses	27867	460363
	Rent & Licensing	71596	1182766
	Selling & Distribution Expenses	156924	2592384
		516663	8535273

INDEPENDENT AUDITORS' REPORT

**To the Board of Directors of
Nouveau Global Ventures Limited,**

We have audited the accompanying consolidated financial statements of **M/S NOUVEAU GLOBAL VENTURES LIMITED** ("the Company") and its subsidiaries, which comprise the consolidated Balance Sheet as at 31st March, 2014, the Statement of consolidated Profit and Loss Account and consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain

reasonable assurance about whether the consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Basis for Qualified Opinion:

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

Qualified Opinion:

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

with the accounting principles generally accepted in India:

- a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- b) in the case of the consolidated Statement of Profit and Loss Account, of the Profit for the year ended on that date; and
- c) In the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matters:

We did not audit the financial statement of subsidiary Nouveau Global Venture FZE whose financial statement reflects A total assets Rs. 16,23,90,942/- as at 31st March, 2014, Total Revenue of Rs. 40,63,98,788/- and net cash flow amounting to Rs. 75,20,847/- for year ended on that date have been audited by other auditor whose report have been furnished to us and our opinion is based solely on the report of other auditor.

Our Opinion is not qualified in respect of other matters.

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

(C.P. MAHESHWARI)
Partner
M.No. 36082

Date : 30th May, 2014
Place : Mumbai

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2014

Amount (₹)

PARTICULARS	NOTE NO.		AS AT 31.03.2014	AS AT 31.03.2013
EQUITY AND LIABILITIES :				
SHARE HOLDER'S FUNDS :				
Share Capital	1	185530000		185530000
Reserves & Surplus	2	<u>93089521</u>	278619521	<u>62465323</u> 247995323
NON-CURRENT LIABILITIES :				
Long-term Borrowings	3	109891755		90151381
Long-term Provisions	4	<u>1418589</u>	111310344	<u>1111959</u> 91263340
CURRENT LIABILITIES :				
Trade Payables	5	83352300		15916176
Other Current Liabilities	6	3323136		2859538
Short-term Provisions	7	<u>114911</u>	86790347	<u>349091</u> 19124805
TOTAL			<u>476720212</u>	<u>358383468</u>
ASSETS :				
NON-CURRENT ASSETS :				
<u>Fixed Assets:</u>				
Tangible Assets	8	10889769		11933457
Intangible Assets	8	2781313		-
Non-current Investment	9	100120257		59562540
Deffered Assests (Net)	10	105049		51900
Long-term Loans and Advances	11	67716622		155019692
Other Non-Current Assets	12	<u>2834591</u>		<u>3247643</u> 184447600
CURRENT ASSETS :				
Current Investment	13	260917		302057
Inventories	14	30203757		10199497
Trade Receivables	15	192169537		5085134
Cash and Cash Equivalents	16	11734890		22998888
Short-term Loans and Advances	17	<u>57903511</u>		<u>89982661</u> 292272611
TOTAL			<u>476720212</u>	<u>358383468</u>
SIGNIFICANT ACCOUNTING POLICY	25			
NOTES ON FINANCIAL STATEMENTS	26			

As per our report of even date attached
For CPM & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No. 114923W)

C.P. MAHESHWARI
 Partner
 M.No. 036082

Place : Mumbai
 Dated : 30th May, 2014

For and on behalf of the board of directors

Krishan Khadaria
 Managing Director

Manoj Bhatia
 Director

Garima Kukkar
 Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2014	FOR THE YEAR ENDED 31.03.2013
INCOME :			
Revenue from Operations	18	501524934	113743954
Other Income	19	4804062	5392898
Total revenue		506328996	119136852
Expenses :			
Purchases of Stock-in-Trade	20	468152037	102544727
Changes in Inventories of Stock in Trade	21	(20004260)	(7838137)
Employee Benefits Expenses	22	6957646	5023899
Finance Cost	23	1111821	399025
Depreciation		1433256	829011
Other Expenses	24	17347453	15015613
Total expenses		474997953	115974138
Profit before tax		31331042	3162713
Tax Expenses			
Current Tax		603200	925000
Current Tax Relating to Prior Years		(10,993)	0
Deferred Tax		(53149)	68856
		539058	993856
Profit After Tax		30791984	2168857
Earning per share			
Basic		1.66	0.12
Diluted		1.66	0.12
SIGNIFICANT ACCOUNTING POLICY	25		
NOTES ON FINANCIAL STATEMENTS	26		

As per our report of even date attached
For CPM & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No. 114923W)

C.P. MAHESHWARI
 Partner
 M.No. 036082

Place : Mumbai
 Dated : 30th May, 2014

For and on behalf of the board of directors

Krishan Khadaria
 Managing Director

Manoj Bhatia
 Director

Garima Kukkar
 Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

Sr. No.	Particulars	For the year ended 31.03.2014	For the year ended 31.03.2013
A.	Cash Flow from Operating Activities:		
	Net profit before tax & extra ordinary items	31331042	3162713
	<u>Adjustment for:</u>		
	- Depreciation	1433256	829011
	- Diminution in the value of current investment	41140	38587
	- Rent received	(115500)	(190080)
	- Dividend received	(40356)	(52600)
	- Interest received	(3907458)	(5194064)
	Operating profit before working capital changes	28742123	(1406432)
	<u>Adjustment for:</u>		
	Loans & Advances	30171827	68963581
	Trade Receivables	(188022676)	1193447222
	Inventories	(20004260)	(7838137)
	Trade Payables	67972172	(1085747472)
		(109882937)	168825195
	Cash Generated from Operations	(81140813)	167418762
	Taxes Paid(Net)	(2211205)	(2387631)
	Net Cash from Operating activities	(83352018)	165031131
B.	Cash Flow From Investing Activities:		
	Purchase of fixed assets	(388741)	(6009492)
	Investment in Partnership firm	2786231	(19256154)
	Investment in Gold	25,99,620	(35,30,298)
	Investment in subsidiary company	(1156381)	(413052)
	Investment In Shares	(6558000)	-
	Investment In Properties	(39385568)	-
	Dividend Received	40356	52600
	Rent received	115500	190080
	Interest received	3907458	5194064
	Net Cash from Investing activities	(38039524)	(23772252)
C.	Cash Flow From Financing Activities:		
	Proceeds From issue of shares	9,04,99,913	-
	Issue of Convertible Share Warrants	-	-
	Equity share capital & share warrant includinf premium	-	-
	Changes & Reserve & P. & L. Due to demerger	-	(210769779)
	Changes in Exchange Fluctuation Reserve	(168613)	-
	Proceeds of Loans	19796245	86462352
	Repayment of Loans	-	-
	Net Cash from Financing activities	110127545	(124307427)
	Net increase in Cash and Cash Equivalents	(11263998)	16951452
	Cash & Cash Equivalents (Opening)	22998888	6047437
	Cash & Cash Equivalents (Closing)	11734890	22998888

Note :

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006.
- Cash & Cash Equivalents at the end of the year consist of Cash in Hand and Balances with Banks and are net of Short Term Loans and Advances from banks as follows :

Particulars	As at 31-03-2014	As at 31-03-2013
Cash in Hand	2512739	1763953
Balances with Banks	9222151	21234935
Total	11734890	22998888

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

As per our report of even date attached
For CPM & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No. 114923W)

C.P. MAHESHWARI
 Partner
 M.No. 036082

Place : Mumbai
 Dated : 30th May, 2014

For and on behalf of the board of directors

Krishan Khadaria
 Managing Director

Manoj Bhatia
 Director

Garima Kukkar
 Company Secretary

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
1.	SHARE CAPITAL:		
	Authorised Capital :		
	2,00,00,000 (Previous year 20,00,00,000) Equity Shares of Re. 10/- each.	200000000	200000000
		200000000	200000000
	Issued, Subscribed & Paid Up Capital :		
	1,85,53,000(Previous year 1,85,53,000) Equity Shares of Re. 10/- each fully paid up	185530000	185530000
		185530000	185530000

- 1.1. The reconciliation of number of shares outstanding and the amount of share capital as at March 31, 2014 and March 31, 2013 is set out below :

Particular	As at March 31, 2014		As at March 31, 2013	
	Numbers	Amount	Numbers	Amount
Number of share at the beginning	18553000	185530000	18553000	185530000
Add: Share allotted pursuant to exercise of warrant	-	-	-	-
Number of share at the end	18553000	185530000	18553000	185530000

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

Particular	As at March 31, 2014		As at March 31, 2013	
	Number of Shares	%	Number of Shares	%
Mr. Krishan Khadaria	1278519	6.89%	1278519	6.89%
M/s Kasturi Overseas Pvt. Ltd.	1372600	7.40%	1372600	7.40%
M/s Navyug Telefilms Pvt. Ltd.	1338100	7.21%	1338100	7.21%
M/s Nirnidhi Consultant Pvt.Ltd.	1043129	5.62%	925000	4.99%

2. **RESERVES & SURPLUS:**

Securities Premium Account

Opening Balance		14606710	218750000
Add: Premium on Shares issued during the year		14606710	218750000
Less: Utilised during the year for:			
Demerger of Agriculture & Electronic division pursuant to scheme of arrangement sanctioned by Hon'able High Court, Bombay		-	204143290
		14606710	14606710

Currency Translation Reserves

As Per Last Balance Sheet		-	-
Add : During the Year		(167786)	-
		(167786)	-

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
Profit & Loss Account:			
	As Per Last Balance Sheet	47858612	52316245
	Add: Profit for the Year	30791984	2168857
	: Transferred from Provision for doubtful debts	-	-
		78650597	54485102
	Less: Transferred to companies demerged pursuant to scheme of arrangement sanctioned by Hon'able High Court, Bombay	-	6626489
		78650597	47858612
		93089521	62465323
3. LONG-TERM BORROWINGS:			
Secured			
	Term loan From Bank	3337527	5440065
Unsecured			
	Inter Corporate Deposit	106554228	84711316
		109891755	90151381
3.1. Term Loan from Bank :(Secured)			
	i) Outstanding Balance as at Balance sheet date is repayable over a period of :		
	9 months (Previous year 21 months)	617780	1469584
	ii) Outstanding Balance as at Balance sheet date is repayable over a period of :		
	19 months (Previous year 31 months)	2719747	3970481
	ii) Security		
	Term Loan from Bank is secured by hypothecation Motor Car.		
	Personal Guarantee of the Directors		
		3337527	5440065
4. LONG -TERM PROVISIONS:			
	Provision for employee benefits:		
	Gratuity	1418589	1111959
		1418589	1111959
5. TRADE PAYABLES:			
	Micro, Small and Medium Enterprises	-	-
	Others	83352300	15916176
		83352300	15916176

5.1. The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable under the said Act have not been made.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT			
		31.03.2014	31.03.2013		
6.	<u>OTHER CURRENT LIABILITIES:</u>				
	Interest Accrued but not due on borrowings	2621	6234		
	Interest received in advance	-	480822		
	Other Payables:				
	Advance from customers	2467718	1741500		
	Statutory Remmitances	370930	289528		
	Others	481867	341454		
		3323136	2859538		
7.	<u>SHORT-TERM PROVISIONS:</u>				
	Provision for employee benefits:				
	Gratuity	16611	29991		
	Bonus	98300	319100		
		114911	349091		
9.	<u>NON-CURRENT INVESTMENTS:</u>				
	Long term Investments				
	Other Investments				
	In Property				
	Office Premises	64522226	25136658		
	In Equity Instruments:				
	(Unquoted- at cost)				
	In equity instruments fully paidup	6558000	-		
	In Partnership firm				
	M/s Global Enterprises	28109353	30895584		
	Gold	930678	3530298		
		100120257	59562540		
9.1.	<u>Details of Investment in equity shares in other Companies:</u>				
		AS AT			
		31.03.2014			
		AS AT			
		31.03.2013			
	PARTICULARS	No. of Unit	Value	No. of Unit	Value
	Gayatrishakti Paper & Board Limited	109300	6558000	-	-
		109300	6558000	-	-
9.2.	<u>Details of Investment in partnership firm M/s Global Enterprises:</u>				
		As at 31 March, 2014		As at 31 March, 2013	
	Names of partners in the firm	Total capital	Share of each partner in the	Total capital	Share of each partner in the profits of the
	Nouveau Global Venture Limited	28109353	95%	30895584	95%
	Asha Khadaria	(325692)	5%	(232)	5%
		27783661	100%	30895351	100%

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
10.	DEFERRED TAX ASSETS (Net):		
	a) Deferred Tax Assets		
	Disallowances under the Income Tax Act, 1961	443477	352863
	b) Deferred Tax Liabilities		
	Depreciation	338428	300962
		105049	51900
11.	LONG-TERM LOANS & ADVANCES:		
	(Unsecured Considered Good)		
	Capital Advances(Against Property)	8846750	48291350
	Security Deposits	5052436	5052436
	Share Application Money	15000000	15000000
	Loans & Advances		
	Subsidiary	-	-
	Others	32020731	81341832
	Advance Tax & TDS (Net of Provisions)	6796705	5334074
		67716622	155019692
12.	OTHER NON-CURRENT ASSETS		
	Fixed Deposit with Canara Bank	2580586	2580586
	Interest Accrued But not Due on Fixed deposit	254005	254005
	Preliminary Expenses	-	413052
		2834591	3247643
12.1	Fixed deposit are lying with Stock Holding Corporation of India Ltd. and same are not available for verification. No confirmation are also available for varification of Fixed Deposit held with Canara Bank. Further Company has not provided interest accrued on said Fixed Deposit as the fixed deposits are already matured and have not been renewed.		
13	CURRENT INVESTMENT:		
	Shares & Securities	1957039	1957039
	Less: Provision for Dimimution in the value of share	1696122	1654982
		260917	302057

13.1 **PARTICULARS OF SHARES & SECURITIES ARE AS UNDER -**

PARTICULARS	31.03.2014		31.03.2013	
	Qty.	Amount	Qty.	Amount
QUOTED:				
Force Motors Ltd.	100	28200	100	28200
Trigyn Technologies	3	117	3	117
Warner Multimedia Ltd.	41237	1742002	41237	1742002
	41340	1770319	41340	1770319

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT			
		31.03.2014	31.03.2013		
UNQUOTED:					
	Luhariwala Finance & Investment Pvt. Ltd.	400	160000	400	160000
	Kiran Overseas Ltd.	300	630	300	630
	Masco Pharma	100	800	100	800
	Pentafour Products Ltd.	100	725	100	725
	Shaw Wallace	100	7816	100	7816
	South East Asia	100	16359	100	16359
	Uniplas (I) Ltd.	300	390	300	390
		1400	186720	1400	186720
TOTAL		42740	1957039	42740	1957039

	AS AT	AS AT
	31.03.2014	31.03.2013
Aggregate amount of Quoted and Unquoted Investment, market value of Quoted Investment and Aggregate provision for diminution in value of investment are given below:		
-Aggregate amount of Unquoted Investment	186720	186720
-Aggregate amount of Quoted Investment	1770320	1770320
Aggregate market value of Quoted Investment	74197	115328
Aggregate Provision for diminution in value of Quoted Investment	1696123	1655082

14. INVENTORIES:

Stock In trade :

Shares & Securities	141360	141360
Film and Television Rights	15524500	10058137
Commodities	14537897	-
	30203757	10199497

14.1.PARTICULARS OF SHARES & SECURITIES ARE AS UNDER :

PARTICULARS	As at 31st March, 2014		As at 31st March, 2013	
	QTY.	AMOUNT	QTY.	AMOUNT
QUOTED:				
Kotak Mahindra Bank Ltd.(Bonus Shares)	200	-	200	
Hariyana Ship Breakers Ltd.	9100	73710	9100	73710
	9300	73710	9300	73710
UNQUOTED:				
Olympia Capital Ltd.	61500	67650	61500	67650
	61500	67650	61500	67650
Total	70800	141360	70800	141360

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
	Aggregate amount of Quoted and Unquoted stock, market value of Quoted stock and Aggregate provision for diminution in value of investment are given below:		
	- Aggrement amount of Unquoted Stock	67650	67650
	-Aggregate amount of Quoted Stock	73710	73710
	-Aggregate market value of Quoted Stock	515960	576635
	-Aggregate provision for diminution in value of Unquoted stock	-	-
15.	<u>TRADE RECEIVABLES:</u>		
	(Unsecured, considered good)		
	- Outstanding for a period exceeding six months	52512112	4573259
	- Other Debts	139657425	511875
		192169537	5085134
16.	<u>CASH AND CASH EQUIVALENTS:</u>		
	Cash in hand	2512739	1763953
	Balances with Scheduled Banks :		
	- In Current Accounts	8609886	259912
	- In Fixed Deposits	612265	20975023
		11734890	22998888
17.	<u>SHORT-TERM LOANS & ADVANCES:</u>		
	(Unsecured Considered Good)		
	Advance to Supplier	53779117	87052075
	Security Deposit	694025	-
	Advances recoverable in cash or in kind	810785	665544
	Advance Tax & TDS (Net of Provisions)	1618998	1462631
	VAT Credit Availabale	390000	-
	Service Tax Credit Receivable	610586	802411
		57903511	89982661
18.	<u>REVENUE FROM OPERATIONS:</u>		
	Sales of Products and Services	501524934	113743954
		501524934	113743954
18.1.	<u>PARTICULARS OF SALE OF PRODUCTS AND SERVICES :</u>		
	Film Rights & Royalty	7177500	2437375
	Fabrics	74641789	91319204
	Receipt from Project Consultancy	-	14082500
	Receipt from Publication of Cine Magazines	452775	2164875
	Receipt from Organising Events & other media activity	6312500	200000
	Media Channel Coordination Charges	3090000	-
	Shares & Securities	-	3540000
	Commission	3500000	-
	Commodities	406350370	-
		501524934	113743954

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
19.	<u>OTHER INCOME:</u>		
	Dividends	40356	52600
	Interest	3907458	5194064
	Rent	115500	190080
	Sundry Balances w/off	273560	-
	Share of profit/(Loss) from partnership firm	418769	(43846)
	Other Income	48418	-
		4804062	5392898
20.	<u>PURCHASES OF STOCK-IN-TRADE:</u>		
	Shares	-	-
	Film Rights	13900000	12178137
	Fabrics	72697081	90366590
	Commodities	38,15,54,956	-
		468152037	102544727
21.	<u>CHANGES IN INVENTORIES OF STOCK IN TRADE:</u>		
	Inventories (at Close)		
	Shares & Securities	141360	141360
	Film and Television Telecast Rights	15524500	10058137
	Premises	-	-
		15665860	10199497
	Inventories (at Commencement)		
	Shares & Securities	141360	2361360
	Film/TV Rights	10058137	-
		10199497	2361360
		(5466363)	(7838137)
22.	<u>EMPLOYEE BENEFITS EXPENSES:</u>		
	Salaries and Bonus	4579761	2851293
	Directors' Remuneration	1560000	1410000
	Gratuity	293250	169675
	Contribution to P.F.	348270	498148
	Staff Welfare Expenses	176365	94783
		6957646	5023899
23.	<u>FINANCE COSTS:</u>		
	Interest Expenses	1111821	399025
		1111821	399025
24.	<u>OTHER EXPENSES:</u>		
	Bank Charges	12796	270008
	Communication Costs	621395	320906
	Printing & Stationery	188706	108469
	Electricity Charges	311284	219181

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
	Repairs & Maintenance - Others	168895	135415
	Vehicle Maintenance Expenses	429618	446549
	Professional Charges	596708	482927
	Business Promotion Expenses	413638	299219
	Travelling & Conveyance Expenses	1322054	374163
	Remuneration to Auditors	172472	172472
	Miscellaneous Expenses	3000743	911727
	Project Consultancy	-	9000000
	Demerger Expenses	-	113750
	Loss on Trading of E-Gold	460830	-
	Bad debts written off	3304000	953900
	Expenses for Events	3400000	350000
	Printing of Magazines	310791	818341
	Diminution in the value of current investment	41140	38587
	Selling & Distribution Expenses	2592384	-
		17347453	15015613

**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2014****NOTE: 25****A. PRINCIPLES OF CONSOLIDATION:**

1. The Financial Statements of the company and its subsidiary companies are combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group transactions in accordance with Accounting Standards (AS) 21 – “Consolidated Financial Statements” and the relevant provisions of the Companies Act, 1956 in all material aspects.
2. In case of foreign subsidiaries, being non – integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognized in the Currency Translation Reserve.
3. The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the consolidated financial statement as Goodwill or Capital Reserve, as the case may be.

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

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

2. Use of Estimates

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

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

3. Revenue Recognition

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

4. Fixed Assets

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

5. Impairment of Fixed Assets

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

6. Depreciation

Depreciation on all Fixed Assets is provided on 'Straight Line Method' at the rates and in the manner prescribed in the Schedule XIV of the Companies Act, 1956.

7. Investments

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

8. Miscellaneous Expenditure:

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

9. Inventories

Stock in Trade is valued as follows:

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

10. Employee Benefits

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

11. Provisions and Contingent Liabilities

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

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

12. Accounting for Taxation of Income :

Current Taxes

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

Deferred Taxes

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

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
----------	-------------	---------------------	---------------------

26. NOTES FORMING PART OF FINANCIAL STATEMENTS:

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

26.2. Commitments and Contingent Liabilities:

	AS AT 31.03.2014	AS AT 31.03.2013
a) Income Tax demand disputed in Appeals A.Y 2006-07	1.76 Lacs	1.76 Lacs
b) Income Tax demand disputed in Appeals A.Y 2004-05	.85 Lacs	.85 Lacs
c) Guarantees given by bank to Bombay Stock Exchange	4.63 Lacs	4.63 Lacs
d) Estimated amount of contracts remaining to be executed on capital account not provided (Net of advances).	7.53 Lacs	42.53 Lacs

26.3. Payment to Auditors includes payment for :

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Audit Fees	140000	140000
Tax Audit fees	30000	30000
Certification and Other Services	-	-

26.4. Earnings Per Share (EPS)

(i) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	30791984	2168857
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	18553000	18553000
(iii) Basic Earning Per Share (in Rs.)	1.66	0.12
(iv) Diluted Earning Per Share (In Rs.)	1.66	0.12
(v) Face value per share	10.00	10.00

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

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Amount (₹)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
----------	-------------	---------------------	---------------------

26.5. Employees Defined Benefits:

Defined Benefit Plans – As per Actuarial Valuation on 31st March 2014

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

(Rs. In Lacs)

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Discount rate	8.25%	8.75%
Expected rate of return on assets	2.00%	2.00%
Expected rate of Future salary increase	6.00%	6.00%

Changes in present value of obligations

(Rs. In Lacs)

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Present value of obligation as at 31.03.201	9.72	9.72
Interest Cost	0.85	0.85
Current Service Cost	1.18	1.18
Benefits paid	Nil	Nil
Actuarial loss on obligations	0.33	0.33
Present Value of obligation as at 31.03.2014	11.42	11.42

Liability recognized in the Balance Sheet

(Rs. In Lacs)

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
Present value of obligation as at 31.03.2013	11.42	9.72
Fair Value of plan assets as at the end of the year	Nil	Nil
Unfunded status	11.42	9.72
Unrecognized Actuarial (Gain)/ Loss	Nil	Nil
Net (Assets)/ Liability recognized in the Balance Sheet	11.42	9.72

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(₹ In Lacs)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
Expenses recognized in the Profit and Loss Account			
	Particulars	AS AT 31.03.2014	AS AT 31.03.2013
	Current Service Cost	1.18	1.18
	Past Service Cost	Nil	Nil
	Interest Cost	0.85	0.85
	Expected return on plan assets	Nil	Nil
	Net Actuarial (Gain)/ loss recognized during the year	0.33	0.33
	Total Expenses recognized in the Profit and Loss account	1.70	1.70

26.6. Related Party Disclosures

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

a) Key Management Personnel

Mr. Krishan Khadaria	Managing Director
Mr. Mohit Khadaria	Director

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

Ambit Multitrade Private Limited
 Attribute Shares & Securities Private Limited
 Forever Flourishing Finance and Investment Private Limited
 Golden Medwos Export Private Limited
 Hilton Vyaper Private Limited
 Kashish Multitrade Private limited
 Kasturi Overseas Private Limited
 Laxmiramuna Investments Private Limited
 Mitesh Polypack Private Limited
 Navyug Telefilm Private Limited
 ONA Farms Private Limited
 Pearl Acreade Consultant Private Limited
 Pearl Agriculture Limited
 Pearl Arcade Amusement Private Limited
 Pearl Arcade Canteens and Caterers Private Limited
 Pearl Arcade Property Developers Private Limited
 Pearl Electronics Limited

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(₹ In Lacs)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
----------	-------------	---------------------	---------------------

Suman multitrade Private Limited
 Thai Malai Golf Resort & SPA Private Limited
 Vibhuti Properties Private Limited
 Global Enterprises
 K. K. Khadaria & Co.

(Previous years figures in bracket)

(Rs. In Lacs)

Nature of Transactions	In relation to (a) above	In relation to (b) above
Director Remuneration	15.60 (14.10)	- (NIL)
Director Sitting Fees	- (0.14)	- (NIL)
Unsecured Loan taken	- (3.41)	636 (2271.52)
Repayment of Loan taken	- (3.41)	379.05 -
Unsecured Loan Given	- (NIL)	- (2062.3)
Repayment Received of Loan Given	- (NIL)	- (1465.42)
Interest on Loan	- (NIL)	- (NIL)
Donation	- (NIL)	- (NIL)
Amount Outstanding as on 31st March, 2014		
Loans & Advances		NIL (596.88)
Unsecured Loan		1032.37 (775.42)
Investment		280.56 (313.09)

26.7. Segment Reporting :

There are mainly four reporting segment of the Company namely :

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

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(₹ In Lacs)

NOTE NO.	PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
----------	-------------	---------------------	---------------------

In the Previous year there were six reportable segment namely:

- i) Multimedia
- ii) Financial & Consultancy
- iii) Dealing in Shares & Securities
- iv) Trading in Electronic Division
- v) Trading in Agriculture Division
- vi) Infrastructure Division

Particulars	AS AT 31.03.2014	AS AT 31.03.2013
SEGMENT REVENUE		
i) Multimedia	170.33	48.02
ii) Financial & Consultancy	74.07	193.29
iii) Dealing in Shares & Securities	-	35.40
iv) Textile Division	746.42	913.19
v) Trading in Commodities	4063.50	0.00
TOTAL	5054.32	1189.90
SEGMENT RESULT		
i) Multimedia	43.75	(13.90)
ii) Financial & Consultancy	68.31	103.29
iii) Dealing in Shares & Securities	(4.20)	13.20
iv) Textile Division	19.45	9.09
v) Trading in Commodities	292.47	-
TOTAL	419.78	111.68
Less: Interest	4.10	3.99
Depreciation	14.33	7.81
Other Un-allocable expenses net off un-allocable Income	88.03	67.14
TOTAL	313.31	32.74

26.8. Foreign Currency Transactions:

Value of Imports on CIF Basis:	0.00	0.00
Expenditure in Foreign Currency:	0.00	0.00
Earning in Foreign Currency:	0.00	0.00

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(₹ In Lacs)

26.9 Pursuant to the scheme of Arrangement (Scheme) approved by the Hon'able High Court of Bombay, all the assets and liabilities of the Agriculture division and Electronics division of the company have been transferred to and vested in the Resultant company Pearl Agriculture Limited and Pearl Electronics Limited at their respective book values in demerged company on a going concern basis from 1st October 2011 being the appointed date. As per the scheme, appointed date as approved by the Hon'able High court is 1st October 2011 and effective date is 9th October 2012 being the date on which the certified copy of the order sanctioning the said scheme is filed with the Registrar of Companies, Maharashtra in accordance with the companies Act, 1956. In view of this Previous period figures are not comparable with Current year's figure.

As per our report of even date attached
For CPM & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Firm Registration No. 114923W)

C.P. MAHESHWARI
 Partner
 M.No. 036082

Place : Mumbai
 Dated : 30th May, 2014

For and on behalf of the board of directors

Krishan Khadaria
 Managing Director

Manoj Bhatia
 Director

Garima Kukkar
 Company Secretary

NOUVEAU GLOBAL VENTURES LIMITED

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off. J. P. Road, Andheri (W), Mumbai – 400058
 Tel : 022-2677 8155 • Fax: 26781187 • Website: www.nouveauglobal.com • CIN No. :L01407MH1988PLC049645

ATTENDANCE SLIP

Only Shareholders of the Proxies will be allowed to attend the meeting.

D.P. ID No.		Folio No.:
Client ID No.		No. of Shares :

I hereby record my presence at the **26th Annual General Meeting** of the Company held on **Tuesday, September 30, 2014** at 12:00 p.m. at The Classique Club, Emerald Hall, Near Infinity Mall, New Link Road, Andheri(W), Mumbai - 400053.

Signature of Shareholder(s) 1. _____ 2. _____ 3. _____

Signature of Proxyholder _____

* Applicable for investors holding shares in electronic form.

Note : Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

PROXY FORM

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

CIN : L01407MH1988PLC049645
 Name of the Company : **Nouveau Global Ventures Limited**
 Registered Office : 401/A, Pearl Arcade, Opp. P. K. Jewellers,
 Dawood Baug Lane, Off. J. P. Road,
 Andheri (W), Mumbai – 400058

Name of the member(s) :
 Registered Address :
 Email ID :
 Folio No./Client ID/DP ID :

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on **Tuesday, September 30, 2014 at 12:00 p.m.** at The Classique Club, Emerald Hall, Near Infinity Mall, New Link Road, Andheri(W), Mumbai - 400053 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	RESOLUTIONS	Optional*	
		For	Against
1	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.		
2	Re-appointment of Mr. Mohit Khadaria, who retires by rotation.		
3	Appointment of M/s. CPM & Associates as Auditors and fixing their remuneration.		
4	Appointment of Mr. Manoj Ganeshdas Bhatia as an Independent Director.		
5	Appointment of Mr. Narendra Ramkishor Gupta as an Independent Director.		
6	Regularisation and Appointment of Mr. Omprakash Girdharilal Bajaj as Non-Executive, Independent Director		
7	Regularisation and Appointment of Naushad Mohd. Sayeed Bhramer as Non-Executive, Independent Director		
8	Special resolution under section 180(1)(c) of the Companies Act, 2013 for borrowing money upto Rs. 100 crore over and above the aggregate of the paid-up share capital and free reserves of the Company.		

Signed this day of 2014.

Affix Rs. 1/-
Revenue
Stamp

.....
Signature of Shareholder

Note:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 26th Annual General Meeting.
- *(3) It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Please complete all details including details of member(s) in above box before submission.

NOUVEAU GLOBAL VENTURES LIMITED

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off. J. P. Road, Andheri (W), Mumbai – 400058
Tel : 022-2677 8155 • Fax: 26781187 • Website: www.nouveauglobal.com • CIN No. :L01407MH1988PLC049645

BALLOT FORM

Serial No. _____

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

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice dated August 26, 2014 convening the 26th Annual General Meeting of the Company to be held on September 30, 2014, by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below.

Item No.	Description	Type of Resolution	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.	Ordinary Resolution		
2	Re-appointment of Mr. Mohit Khadaria, who retires by rotation.	Ordinary Resolution		
3	Appointment of M/s. CPM & Associares as Auditors and fixing their remuneration.	Ordinary Resolution		
4	Appointment of Mr. Manoj Ganeshdas Bhatia as an Independent Director.	Ordinary Resolution		
5	Appointment of Mr. Narendra Ramkishor Gupta as an Independent Director.	Ordinary Resolution		
6	Regularisation and Appointment of Mr. Omprakash Girdharilal Bajaj as Non-Executive, Independent Director	Ordinary Resolution		
7	Regularisation and Appointment of Naushad Mohd. Sayeed Bhramer as Non-Executive, Independent Director	Ordinary Resolution		
8	Special resolution under section 180(1)(c) of the Companies Act, 2013 for borrowing money upto Rs. 100 crore over and above the aggregate of the paid-up share capital and free reserves of the Company.	Special Resolution		

Place : _____ Date : _____

NOTE: Kindly read the instructions printed overleaf before filing the form. Valid Ballot Forms received by the Scrutinizer by 6.00 p.m. on 24th September, 2014, shall only be considered.

Signature of the shareholder

E-VOTING

Users who wish to opt for e-voting may use the following login credentials.

EVEN (E Voting Event No.)	User ID	PASSWORD

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

INSTRUCTIONS

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

Address of Scrutinizer : Mr. Arvind Baid -Scrutinizer, 401/A, Pearl Arcade, Opp. P. K. Jewellers,
Dawood Baug Lane, Off J. P. Road, Andheri (West), Mumbai – 400 058

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NOUVEAU GLOBAL VENTURES LIMITED

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Nouveau Global Ventures Limited

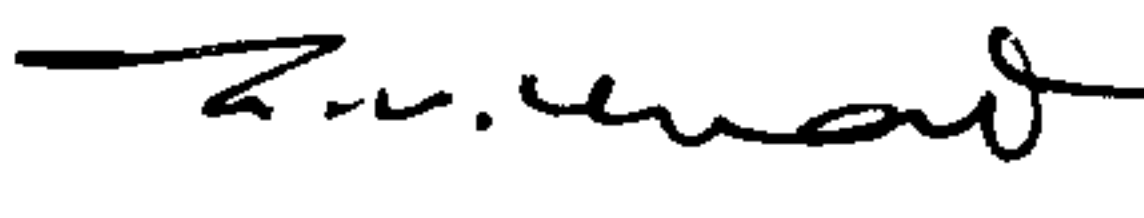
401/A, Pearl Arcade, DautBaug Lane, Off J. P. Road, Opp. P. K. Jewelers, Andheri (West), Mumbai - 400 058
Tel.: 26778155 / 26797750 / 32459097. Fax: 26781187. Email: nouveauglobal@gmail.com
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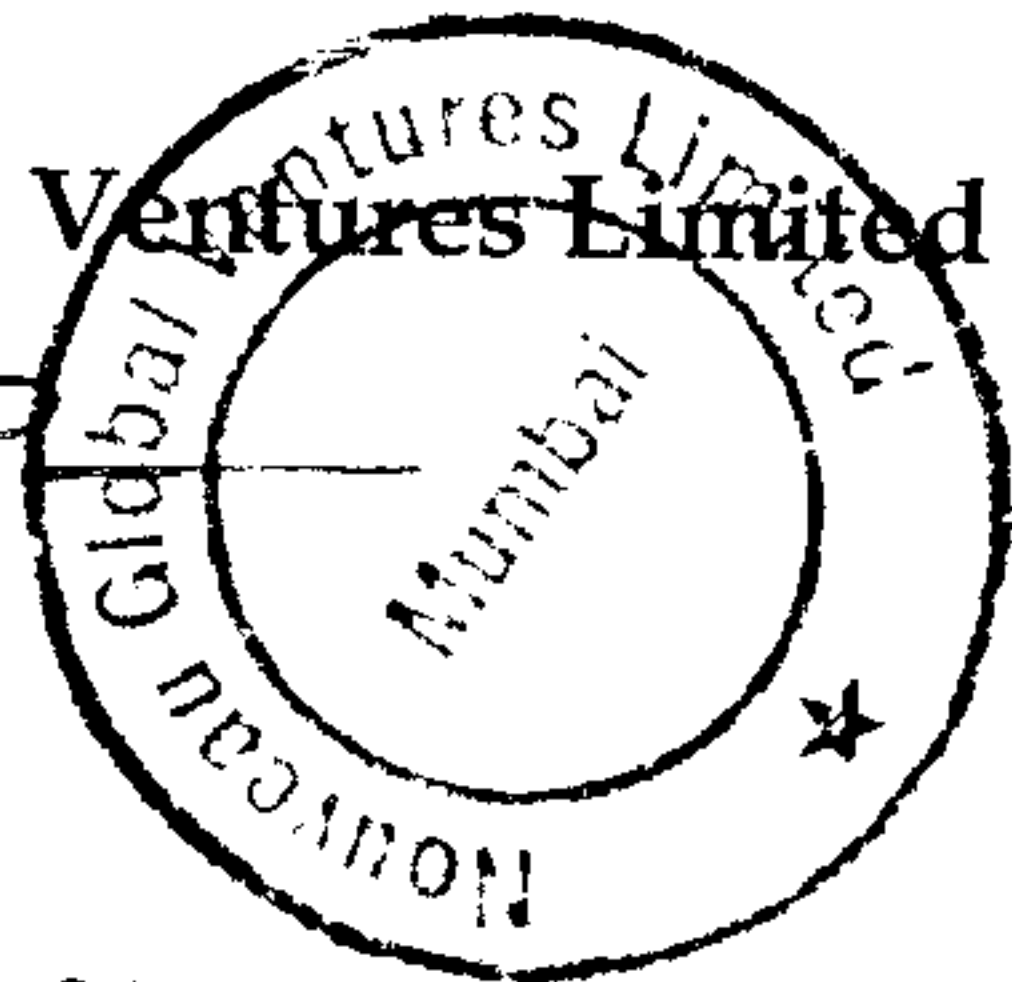
FORM A

Format of covering letter of the Annual Audit Report to be filed with the Stock Exchange
Pursuant to clause 31(a) of Listing Agreement

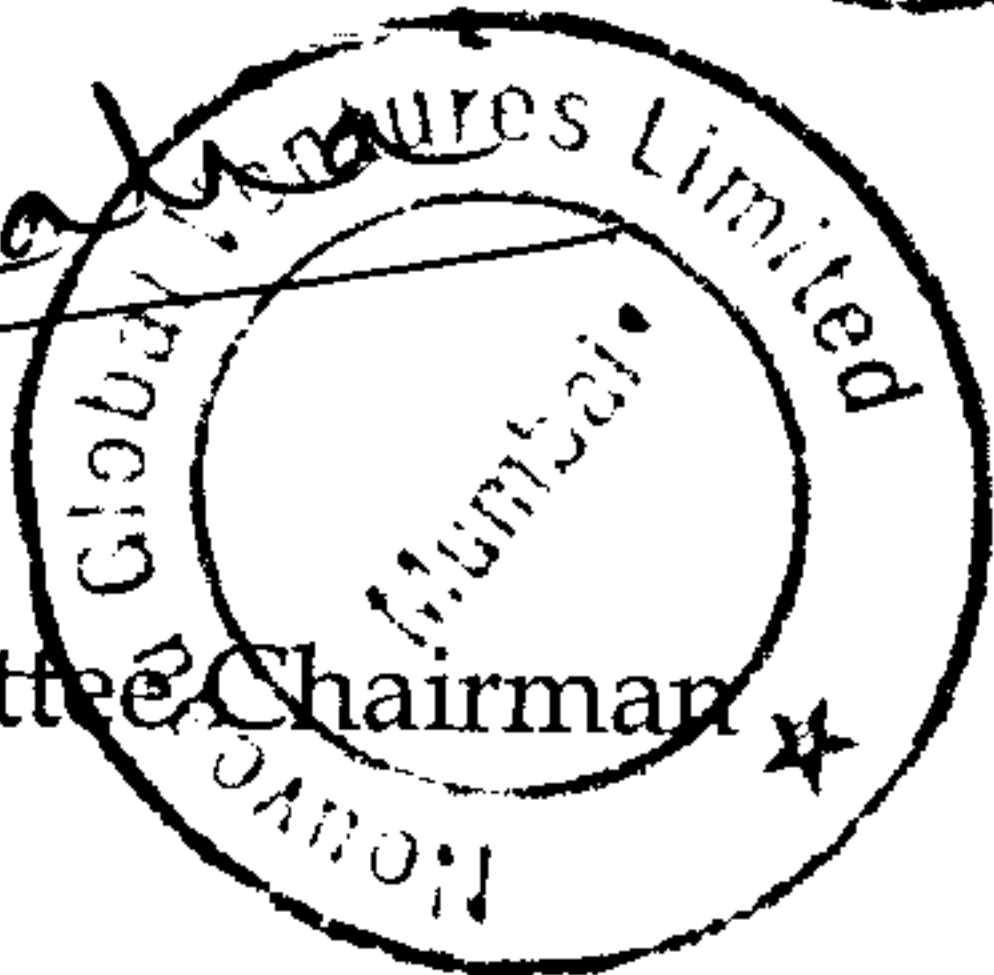
1.	Name of Company	Nouveau Global Ventures Limited
2.	Annual Financial Statements for the year ended	31 st March, 2014
3.	Type of Audit Observation	Unqualified
4.	Frequency of Observation	N.A.

For Nouveau Global Ventures Limited

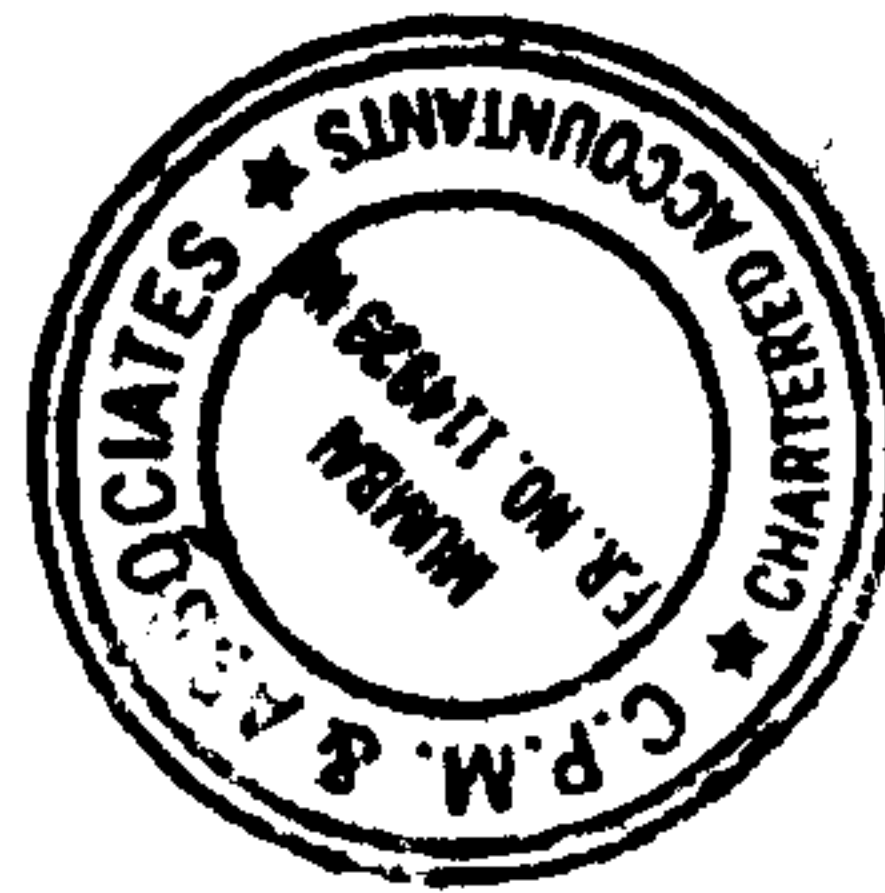

Krishan Khadaria
Managing Director





Manoj Bhatia
Audit Committee Chairman



For CPM & Associates
Chartered Accountants
Firm reg. No. 114923W




C.P. Maheshwari
Partner
Mem No. 36082