
**TWENTY EIGHTH ANNUAL REPORT
2015-16**



**NOUVEAU GLOBAL
VENTURES LIMITED**

COMPANY INFORMATION**BOARD OF DIRECTORS**

Mr. Krishan Khadaria	Managing Director
Mr. Manoj Bhatia	Independent Director
Mr. Mohit Khadaria	Executive Director
Mr. Narendra Gupta	Independent Director
Mr. Omprakash Bajaj	Independent Director
Mrs. Asha Khadaria	Non-Executive Director

CHIEF FINANCIAL OFFICER

Mr. Naresh Kedia

COMPANY SECRETARY

Mr. Aashish Garg

AUDIT COMMITTEE

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

STAKEHOLDER'S RELATIONSHIP COMMITTEE

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

NOMINATION & REMUNERATION COMMITTEE

Mr. Narendra Gupta	Chairman
Mr. Manoj Bhatia	Member
Mr. Omprakash Bajaj	Member

AUDITORS

M/s. CPM & Associates
Chartered Accountants

BANKERS

Axis Bank Limited
ICICI Bank Limited
IDBI Bank Limited

REGISTERED OFFICE

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

REGISTRAR & TRANSFER AGENT

Bigshare Services Pvt. Ltd.
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 **28th Annual General Meeting** of the Members of Nouveau Global Ventures Limited will be held **on Monday, 19th September, 2016, at 12:00 p.m.** at Pratap's Wild Dining Banquet, 3rd, Floor, Om Heera Panna Mall, Oshiwara, Mumbai, Andheri (W), Mumbai 400058 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016 including the Audited Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, together with the Reports of the Board of Directors and the Auditors thereon; and
2. To appoint a Director in place of Mr. Mohit Khadaria (holding DIN: 05142395) who retires by rotation and being eligible offers himself for re-appointment.
3. **To reappoint Statutory Auditors of the Company and fix their remuneration.**

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

"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **M/s. CPM & Associates, Chartered Accountants (Firm Registration No. 114923W)**, be and hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 29th Annual General Meeting (subject to ratification of their appointment at every AGM) at a remuneration as may be mutually agreed between the Board of Directors and the Auditor."

SPECIAL BUSINESS:

4. ITEM NO. 4: Delivery of documents

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 20 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), or any other applicable law, the Board of Directors of the Company, be and hereby authorised to charge from such member(s), an amount as it may deem fit as an advance amount being equivalent to the estimated expenses for delivery of any document to the member(s) in a mode specified by such member(s) and to put such reasonable conditions from time to time as it may deem fit in its absolute discretion in this regard.

RESLOVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deed, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard in order to implement and to give effect to the aforesaid resolution."

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

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

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

Registered Office:

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

Place : Mumbai

Dated : August 13, 2016

NOTES

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

Proxies submitted on behalf of limited companies, LLP, etc., must be supported by appropriate resolution/authority, as applicable. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The members/ proxies are requested to bring their copy of the Annual Report to the meeting along with duly filled in attendance slips for attending the meeting.
3. Members / Proxy coming to attend the Annual General Meeting are requested to carry their original photo ID (passport/driving license/ voter's card/PAN card) proof with them for the purpose of verification at the venue.
4. When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
7. A Statement pursuant to Section 102 of the Act and Secretarial Standard on General Meetings (SS-2), relating to the Special Business to be transacted at the Meeting is annexed hereto.
8. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 in respect of Director retiring by rotation and being re-appointed has been provided in the **Annexure I** to this Notice.
9. The Register of Members and the share transfer books of the Company shall remain closed from **Monday, September 12, 2016 to Monday, September 19, 2016 day**, (both days inclusive).
10. Members are requested to notify immediately any change in their communication address to their Depository Participants (DPs) in respect of their electronic share accounts quoting Client ID Number and to **M/s. Bigshare Services Private Limited**, Company's Registrar & Share Transfer Agent, in respect of their holding in physical shares, quoting Folio No.
11. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Companies Act, 2013 read with the Rules made thereunder are requested to send the prescribed Form SH-13 to the Registered Office of the Company. Any change or cancellation of the nomination already given is to be given in Form SH-14. Form SH-13 and Form SH-14 are available on the Company's website for download.

12. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Company's Registrar and Share Transfer Agent, M/s. Bigshare Services Private Limited.
14. Electronic copy of the annual report for 2015-16 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the annual report for 2015-2016 will also be sent to them. The Notice of the Meeting is also available on the website of the Company www.nouveauglobal.com and on the website of Stock Exchange at www.bseindia.com.
15. To support the green initiatives of the Government, members who have not registered their e-mail address so far are requested to register their e-mail address, in respect of their electronic holdings with the Depository through their concerned Depository Participants and members who hold shares in physical form are requested to register their e-mail address with the Registrar of the Company i.e. M/s. Bigshare Services Private Limited., E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai-400 072.
16. In Accordance with the provisions of Section 108 of the Companies Act, 2015 and other applicable provisions, if any, of the Act, read with Rule 20 of the Companies(Management and Administration) Rules, 2014 and amendment thereto and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation's, 2015, the Company has engaged the services of Central Depository Services Limited (CDSL) to provide remote e-voting facility to all the members to enable them to cast their votes electronically in respect of the business to be transacted at the Meeting. The instruction for remote e-voting are annexed separately and form part of this Notice. Members who would have cast their vote by remote e-voting may attend the Meeting, but shall not be able to vote at the Meeting. Such member will also not be allowed to change or cast vote again. Members attending the Meeting who would have not already cast their vote by e-voting shall be able to exercise their right to vote at the Meeting through Ballot Papers. The Members, whose names appears in the Register of Members/ list of Beneficial Owners as on Monday, September 12, 2016, being the cut-off date, are entitled to vote on the Resolutions set forth in the Notice. A person who is not a member as on the cut-off date September 09, 2016 should treat this Notice for information purpose only.
17. Any person who becomes a member of the Company after the dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e, September 12, 2016 may obtain the User ID and Password by sending an email request to the RTA.
18. A ROUTE MAP giving directions of the venue of the meeting is annexed to the Notice. Members may also note that the Notice of the Meeting along with the route map and the Annual report 2015-2016 will also be available on the website of the Company www.nouveauglobal.com for download.
19. The Notice of the Meeting is posted on the website of the Company viz., www.nouveauglobal.com, on the website of CDSL viz., www.cdslindia.com and on the website of stock exchange viz., www.bseindia.com.

20. Board of Directors has appointed Mr. Arvind Dhanraj Baid, Practicing Chartered Accountants (Membership No. 155532) as the Scrutinizers for scrutinizing the process of remote e-voting and Poll (Ballot forms) at the Meeting venue in a fair and transparent manner.
21. The Scrutinizer shall, immediately after the conclusion of the meeting count the votes count at the Meeting and thereafter, unblock the votes cast through remote e-voting in presence of at least two witnesses not in employment of the Company and shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the Meeting. The Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose shall declare the results of remote e-voting and voting at the Meeting venue through Ballot form. The result declared along with the Scrutinizer Report shall be placed on the Company's website www.nouveauglobal.com and on the website of CDSL (www.evotingindia.com) immediately after the results are declared and simultaneously communicated to BSE Limited.
22. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members at the Registered Office of the Company between 11:00 A.M. to 1:00 P.M. on all working days i.e. Monday to Friday, up to the date of the Meeting.

Voting through electronic means:

1. The instructions for members for voting electronically are as under:-

- (i) The voting period begins on **Friday, September 16, 2016 (10:00 AM) and ends on Sunday, September 18, 2016 (05:00 PM) both days inclusive**. 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 September 12, 2016 may cast their vote electronically. The remote 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
- (iii) Click on Shareholders
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.

	<ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Nouveau Global Ventures Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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 a Compliance User should be created 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 linked in the login 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 e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on **Friday, September 16, 2016 (10:00 AM) and ends on Sunday, September 18, 2016 (05:00 PM)** both days inclusive. 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 **12th September, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

A. For members who wish to vote using Ballot Form:

Members may fill in the Ballot Form enclosed with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in Sealed envelope to **Mr. Arvind Baid -Scrutinizer, Flat No. 501, Ruby Palace, Plot No. 74, Ceaser Road, Opp. Filmalaya Studio, Amboli, Andheri (West), Mumbai -400058 on or before September 19, 2016**. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.

In the event, a member casts his votes through both the processes i.e. e-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

2. The Results shall be declared within 48 hours after the Annual General Meeting (AGM) of the Company and the resolutions will be deemed to be passed on the date of the AGM, subject to receipt of the requisite number of votes in favor of the Resolutions.

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

Registered Office:

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

Date : August 13, 2016
Place: Mumbai

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

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

ANNEXURE TO THE NOTICE

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

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 sets out the material facts relating to the business mentioned at item No. 4 of the accompanying notice dated August 13, 2016.

ITEM NO.4

As per the provisions of Section 20 of the Companies Act, 2013 read with Rule 35 of the Companies (incorporation) Rules, 2014 a document may be served on any members of the Company by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or address or by such electronic or other mode as may be prescribed. Further, where a member requests for delivery of any document through particular mode, he shall pay fees in advance as may be determined by the Company in its Annual General Meeting.

As such fees will be determined by the mode and place of delivery of the document sought, it is not possible to quantify the amount, and hence it is appropriate that the Board of Directors be authorised to determine the fee.

Accordingly, the Board of Directors recommends the Ordinary Resolution set out at item no. 4 of the accompanying Notice for approval of the members.

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

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

Registered Office:

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

Date : August 13, 2016
Place: Mumbai

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

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

ANNEXURE I

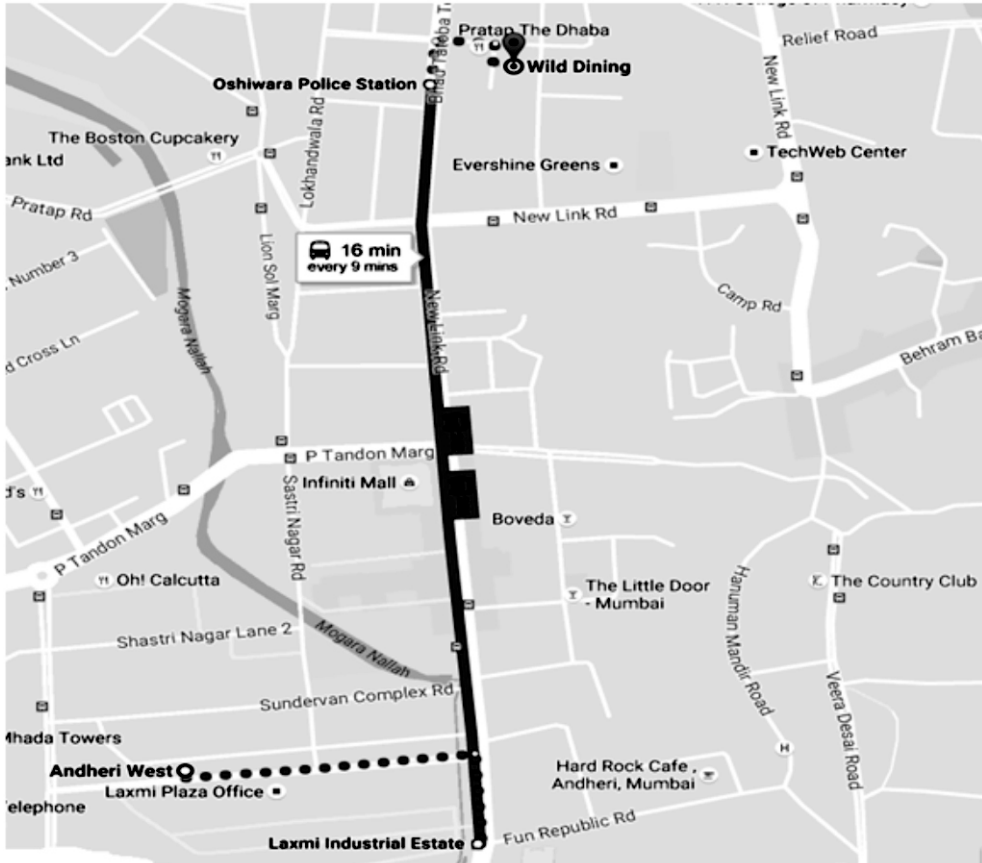
PROFILE OF THE DIRECTORS BEING APPOINTED/ RE-APPOINTED

The brief resume of each of the Director proposed to be appointed/ re-appointed at the 28th Annual General Meeting of the Company is given below:-

Name of Director	Mohit Khadaria
DIN	05142395
Date of Birth	15/10/1986
Nationality	Indian
Date of appointment	09/12/2011
Educational Qualification	Masters Degree in Electrical Engineering from U.S.A.
Experience	<p>A graduate of the Pennsylvania State University, USA, Mohit holds a Masters degree in Electrical Engineering through the combined degree program offered by the Schreyers Honor's College.</p> <p>After seven years in the United States, Mohit has returned to India to see his passion grow and develop amongst the boundless potential the Indian market has to offer. As an automation market, India is still maturing but, the willingness of builders and designers incorporating such technologies is what drives Mohit to take this step.</p> <p>He is extremely passionate about technology and its applications to enhancement of human day-to-day life. His experience with Lutron Electronics (www.lutron.com) as an Embedded Software Engineer has allowed him to pursue that passion in creating cutting edge products in Residential and Commercial Lighting Automation.</p> <p>Working with the local Lutron team in India has also given Mohit an acute understanding of the automation market in India and geared him up to take the required steps to expand this budding industry to new heights.</p>
Memberships / Chairmanships of Committees of other Public Companies (includes only Audit Committees and Shareholders / Investors' Grievance Committee)	<ul style="list-style-type: none"> - Nouveau Global Ventures Limited - Stakeholders Relationship Committee (Member)
List of directorship held in other Companies	<ol style="list-style-type: none"> 1. Pearl Arcade Amusement Private Limited 2. Pearl Arcade Canteens And Caterers Private Limited 3. Suman Multitrade Private Limited 4. Bhaskar Realty Private Limited 5. Automagical Software Private Limited 6. Mitesh Poly Pack Pvt Ltd 7. Ona Farms Private Limited 8. Pearl Arcade Property Developers Private Limited
Relationship between directors inter-se	Son of Managing Director - Mr. Krishan Khadaria and Director - Mrs. Asha Khadaria of the Company.
Shareholding in the Company	7,000

ROUTE MAP OF THE VENUE

**OF THE 28TH ANNUAL GENERAL MEETING OF THE COMPANY,
TO BE HELD ON 19th September, 2016 at
Pratap's Wild Dining Banquet, 3rd, Floor, Om Heera Panna Mall,
Oshiwara, Mumbai, Andheri (W), Mumbai -400058**



VENUE of the Meeting: Pratap's Wild Dining Banquet, 3rd, Floor, Om Heera Panna Mall, Oshiwara, Mumbai, Andheri (W), Mumbai-400058.

Prominent Landmark: Om Heera Panna Mall.

DIRECTOR'S REPORT

**To,
The Members,
Nouveau Global Ventures Limited**

Your Directors submit the 28th annual report of the Company, together with the audited financial statements, for the financial year ended March 31, 2016.

1. FINANCIAL PERFORMANCE OF THE COMPANY

(Rs. in Lacs)

PARTICULARS	Year ended March 31, 2016	Year ended March 31, 2015
Profit before interest, depreciation, tax and Extra Ordinary Items	80.30	77.54
Depreciation/amortization	14.50	13.94
Profit before interest, tax and Extra Ordinary Items	65.80	63.59
Finance Costs	100.10	56.43
Profit/ Loss before tax and Extra Ordinary Items	(34.30)	7.16
Less: Provision for taxes on income		
– Current tax	-	0.32
– Deferred tax liability / (asset)	(0.93)	(1.82)
Profit before Extra Ordinary Items	(33.37)	8.66
Extra Ordinary Items (Net of Tax)	-	-
Profit/ Loss for the year	(33.37)	8.66

2. STATE OF COMPANY'S AFFAIRS

The Company has Five reportable business segments i.e. Multimedia, Financial & Consultancy, Dealing in Shares & Securities, Trading in Textile & Tele Shopping Division. Your company has also exported household products to Dubai and earned Rs. 5,57,179/- (Rupees Five lacs Fifty Seven thousands one hundred seventy nine) and your company is a Clearing & Forwarding Agent of Naaptol from which it earned commission on consignment sale of Rs. 95,05,398 (Rupees Ninety Five Lacs five thousands three hundred ninety eight). Your Company always intends to grab the opportunities available in these fields.

The Company has incurred Loss after tax of Rs. 33,37,666/- (Rupees Thirty Three Lacs Thirty Seven Thousand Six Hundred and Sixty Six Only) from the operations of the Company as compared to a profit after tax of Rs. 8,66,392/- (Rupees Eight Lacs Sixty Six Thousand Three Hundred and Ninety Two

Only) earned during the previous financial year. The turnover of the company during the financial year is Rs. 3,22,06,969/- (Rupees Three Crore Twenty Two Lacs Six Thousands Nine Hundred Sixty Nine). Barring unforeseen circumstances, the directors of your company expect growth in profit in future.

3. DIVIDEND & RESERVES

Yours Directors do not recommend any dividend for the year ended March 31, 2016, in view of the growth of the business and insufficient profits during the year.

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

4. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2016 is Rs. 18,55,30,000 (Rs. Eighteen Crores Fifty Five Lacs Thirty Thousand only). During the year under review, the Company has not issued any shares with or without differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

5. SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES

The Company has two unlisted wholly owned subsidiary Companies as on March 31, 2016. There has been no material change in the nature of the business of the subsidiaries.

1. Nouveau Shares and Securities Limited

The wholly owned subsidiary of the Company, a closely held Public Ltd. Company incorporated in October 1994 M/s. Nouveau Shares and Securities Limited is engaged into the core 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. 62.62 Lacs as on March 31, 2016.

2. Nouveau Global Venture FZE

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

Net sales of **Nouveau Global Venture FZE** have increased from Rs. 441.08 lakhs in the previous year to Rs. 885.90 lakhs during the Current Financial Year 2015-16. Net profit during the period is Rs. 296.84 lakhs, as compared to a net profit of Rs. 299.68 lakhs in the previous year.

In accordance with the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, the Company has prepared its consolidated financial statement including all of its subsidiaries, which is forming part of this report. The financial position and performance of its subsidiaries are given in the statement containing salient features of the financial statements of the said subsidiaries, which form part of the consolidated financial statements.

In accordance with third proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been hosted on its website www.nouveauglobal.com. Further, as per fourth proviso to the said section, the audited annual accounts of each of the said subsidiary companies of the Company have also been hosted on the Company's website www.nouveauglobal.com. Any shareholder who may be interested in obtaining a copy of the aforesaid documents may write to the Company Secretary at the Company's Registered Office. Further, please note that the said documents will be available for examination by the shareholders of the Company at its Registered Office during business hours.

Nouveau Global Ventures - FZE, is material subsidiary company of Nouveau Global Ventures Limited as per SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, which is incorporated in Ras Al Khaimah Free Trade Zone as per law applicable in UAE. However, the Company has formulated a policy for determining Material Subsidiaries in terms of Listing Regulation and the same is available on the website of the Company at www.nouveauglobal.com.

During the year under review, no Company has become or ceased to be a subsidiary of the Company. The Company does not have any associate or joint venture Companies. A statement containing the salient features of the financial position of the subsidiary companies in Form AOC-1 is annexed as **Annexure-II**.

6. DIRECTORS

Pursuant to the provisions of section 149 of the Companies Act, 2013, Mr. Narendra Gupta, Mr. Manoj Bhatia, Mr. Omprakash Bajaj were appointed as independent directors at the annual general meeting of the Company held on September 30, 2014. They have submitted a declaration that each of them meets the criteria of independence as provided in section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year.

In accordance with the provisions of Section 152 of the Act and in terms of Articles of Association of the Company, Mr. Mohit Khadaria, Director of the Company, retires by rotation, at the forthcoming Annual General Meeting (AGM) and, being eligible, offers himself for re appointment.

None of the Directors are disqualified from being appointed as Directors as specified in section 164 of Companies Act, 2013.

7. KEY MANAGERIAL PERSONNEL

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

Sr.No	Name	Designation
1	Mr. Naresh Kedia	Chief Financial Officer
2	Mr. Aashish Garg*	Company Secretary

Note: Mr. Aashish Garg has been appointed as Company Secretary of the Company w.e.f. Oct. 9, 2015, during the year under review.

8. **STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS**

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (7) of the Act and Regulation 25 of SEBI Listing Regulation. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

9. **MEETINGS OF THE BOARD**

During the year under review, 10 meetings of the Board of Directors were held. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

10. **COMMITTEES OF THE BOARD**

In accordance with the applicable provisions of Companies Act, 2013 & SEBI Listing Regulation the Board has constituted the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Risk Management Committee

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

11. **DIRECTORS' RESPONSIBILITY STATEMENT**

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

- a) That in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) That Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit and loss of the Company for the year ended March 31, 2016;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the annual financial statements have been prepared on a going concern basis;
- e) That the Directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. **EMPLOYEE STOCK OPTION SCHEME**

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

13. MANAGEMENT DISCUSSION AND ANALYSIS

In accordance with SEBI Listing Regulations the Management Discussion and Analysis Report is presented in a separate section forming part of this Annual Report marked as **Annexure-III**.

14. CORPORATE GOVERNANCE:

Your Company has always endeavoured to adhere to high standards of Corporate Governance and ensured its compliance both in spirit and law.

As per Regulation 34 of SEBI Listing Regulation, a separate section on Corporate Governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance attached as **Annexure-IV**.

15. STATUTORY AUDITORS & AUDITORS' REPORT

Pursuant to the provisions of section 139 of the Act and the rules framed thereafter, **M/s. CPM & Associates, Chartered Accountants (Firm Registration No. 114923W)**, were appointed as statutory auditors of the Company from the conclusion of the this annual general meeting (AGM) till the conclusion of the twenty ninth AGM being eligible have offered themselves for re-appointment as Statutory Auditors for the financial year 2016-17, subject to ratification of their appointment at every AGM.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

16. SECRETARIAL AUDITORS & AUDITORS' REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has re-appointed Mr. Shivhari Jalan, a Practicing Company Secretary to

conduct the Secretarial Audit of the Company for the financial year 2015-2016.

The Secretarial Audit Report for the financial year ended 31st March, 2016 is annexed herewith as "**Annexure-V**".

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

Response to point no.1:

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

Response to point no. 2:

Due to the transformation and application of new Companies Act, the Company was in process to get approval from the shareholders which are mandate as per the new act, as a result of this company delayed getting shareholders' approval in pursuance to Section 186 of the Companies Act, 2013.

Further, the Company has duly charged interest on loan given in terms of Section 186, Companies Act, 2013 except for one which is doubtful of recovery.

Response to point no. 3:

Your company is law abiding entity, and filed the necessary forms & returns with the authorities. However, there were few delays due to technical reasons of uploading on MCA site which the management ensures to file the same in time.

Response to point no. 4:

In order to comply with the requirement of Section 188 of the Companies Act, 2013 and clause 49 (VII) of the Listing agreement in respect of the related party transaction the Company have duly obtained approval from the Shareholders by passing Special Resolution in the 27th AGM held on September 30, 2015.

Response to point no. 5:

Due to the system break- down the Company was not in the position to intimate to BSE about the meeting of the Board of Directors held on May 30, 2015. Thus, the acknowledgement copy the same was not available with the Company.

Response to point no. 6:

Due to the internet hitch-up the intimation was delayed which the management ensures to file the same in time hereinafter.

Response to point no. 7:

The Board is of the view that there are few delays made in respect to comply with the clause 41 (VI) (a) of the Listing agreement & Regulation 47(3) of the LODR Regulations however, with improved business policy the Company will be able to meet its obligations in time. The Board is hopeful and committed to their level best to streamline the same henceforth.

17. EXTRACT OF ANNUAL RETURN

An extract of Annual Return in Form MGT-9 as on March 31, 2016 is attached as **Annexure-VI** to this Report.

18. DEPOSITS

During the year under review company has neither accepted nor renewed any deposits from public within the meaning of section 73 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014. Thus there are no unclaimed deposits as on date.

19. RELATED PARTY TRANSACTIONS

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

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

The Company has adopted a Policy on Related Party Transactions. The Policy, as

approved by the Board, is uploaded on the Company's website at the web link: www.nouveauglobal.com. The details of the transactions with Related Parties are provided in the accompanying financial statements.

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

20. LISTING AGREEMENT:

Securities & Exchange Board of India, on September 2, 2015 issued SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 with the aim to consolidate streamline the provision of Listing Agreement for different segments of capital market to ensure better enforceability. The said regulation was effective from December 1, 2015. Accordingly all listed entities were required to enter into Listing Agreement with the Stock exchange where the securities of the company are listed. We Nouveau Global Ventures Limited entered into new listing agreement with Bombay Stock Exchange.

21. INTERNAL CONTROL SYSTEMS

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. Internal Audit is carried out in a programmed way and follow up actions were taken for all audit observations. Your Company's Statutory Auditors have, in their report, confirmed the adequacy of the internal control procedures.

22. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

On 23rd January, 2016, the Shareholders of the Company approved by way of Postal Ballot, adoption of new set of Articles of Association in the place of existing Articles of Association in line with the provisions of the Companies Act, 2013.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism called "Whistle Blower Policy" with a view to provide a mechanism for Directors and employees of the Company to raise concerns of any violations of any legal or regulatory requirement, incorrect or misrepresentation of any financial statement and reports etc. The Policy provides adequate safeguards against victimization of Director(s) / employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases.

Your Company hereby affirms that no Director/ employee have denied accessing the Chairman of the Audit Committee and that no complaints were received during the year. The details of the Policy have been posted on the Company's website www.nouveauglobal.com.

24. CORPORATE SOCIAL RESPONSIBILITIES INITIATIVES

The prerequisite in terms of Section 135 of the Companies Act, 2013 of corporate social responsibility does not apply to the Company.

25. PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment/Anti Sexual Harassment policy at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under, if any.

The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, to inquire into complaints of sexual harassment and recommend appropriate action. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

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

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of related party disclosures with respect to loans/advances/investments at the year end as required under Part A of Schedule V of the SEBI Listing Regulations & under Section 186 of the Companies Act, 2013 have been provided in the notes to the Financial Statements of the Company.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Since the Company is neither engaged in any manufacturing activity nor the Company has any manufacturing unit, therefore there prescribed particulars with regards to compliance of rules relating to conservation of Energy and Technology absorption pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with Rule - 8 (3) of the Companies (Accounts) Rules, 2014 are not applicable on your Company.

28. FOREIGN EXCHANGE EARNINGS AND OUT-GO :

During the period under review your company earned Rs. 5,57,179 from export of household product to Dubai and it is further stated in the financial statement annexed with the report.

29. BOARD EVALUATION

Pursuant to the provisions of the Act and SEBI Listing Regulations, Independent Directors at their meeting held during the year without the participation of the Non-Independent Directors and Management, considered/evaluated the performance of the Board of Directors, the Chairman and other Non-Independent Directors.

The Board subsequently evaluated its own performance, the working of its Committees and Independent Directors without participation of the relevant Director(s). The criteria for performance evaluation have been detailed in the Corporate Governance Report.

30. NOMINATION & REMUNERATION POLICY

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection, appointment and remuneration of Directors and KMPs. The Remuneration Policy forms part of Corporate Governance Report as **Annexure-VII**.

31. PARTICULARS OF EMPLOYEES

Statement pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company since during the period under review there were no employees who were in receipt of the remuneration beyond the limits prescribed under Section 197 of the Act.

32. MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments, affecting the financial position of the Company, between the end of the financial year of the Company i.e. March 31, 2016 and the date of this Report.

33. GENERAL

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

- i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii) Issue of shares (including sweat equity shares) to employees of the Company
- iii) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future
- iv) No change in nature of business.
- v) The Company confirms that it has paid the annual listing fees for the year 2016-17 to Bombay Stock Exchange.

34. ACKNOWLEDGEMENT

Your Directors express deep sense of appreciation to the members, investors,

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

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

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

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

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

Registered Office:

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

Date : August 13, 2016

Place: Mumbai

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

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

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

Sr. No.	Particulars	Details
1.	Name of the subsidiary	Nouveau Shares & Securities Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	
	a) Authorised Capital	150
	b) Paid-up Capital	125.5
5.	Reserves & surplus	(62.87)
6.	Total assets	93.30
7.	Total Liabilities	93.30
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	(2.69)
11.	Provision for taxation	0.09
12.	Profit after taxation	(2.60)
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

(Rs. in Lacs)

Sr. No.	Particulars	Details
1.	Name of the subsidiary	Nouveau Global Venture FZE, U.A.E.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	AED(AED 1 =INR 18)
4.	Share capital	270.00
5.	Reserves & surplus	652.11
6.	Total assets	2067.18
7.	Total Liabilities	2067.18
8.	Investments	NIL
9.	Turnover	885.90
10.	Profit before taxation	29.68
11.	Provision for taxation	N.A.
12.	Profit after taxation	N.A.
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

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

- Part B of the Annexure is not applicable as there are no associate companies / joint ventures of the Company as on March 31, 2016.
- None of subsidiaries have been liquidated or sold during the year.

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

This report covers the operations and financial performance of the Company for the year ended March 31, 2016 and forms part of the Directors' Report.

➤ OVERVIEW

Amid global uncertainty, India is widely seen as a bright spot of stability, with weaker commodity prices helping it cool inflation and improve fiscal and external balances. India's GDP grew to 7.6% in 2015-16, compared to 7.4% in 2014-15 - making it the world's fastest growing large economy. Besides, the Government of India's (GOI's) positive policy actions and lower global oil prices are among other factors helping shape India's economy. The GOI's 'Make in India' programme has attracted USD 400 billion-plus worth of overseas investment commitments.

➤ MEDIA

The overall sentiments in the Indian Media and Entertainment (M&E) reflected the renewed positivity and optimism of the Indian economy Industry. There were many positive developments for the M&E industry during the year. The media and entertainment industry captures a wide variety of companies that serve to provide services that keep the everyday consumer engaged. There are number of segments within the industry, each of which provides a different form of entertainment to consumers around the world. Due to its dependency on technological developments new segments of the M & E Industry are constantly up and coming. A programme aimed at digitally empowering the society and knowledge economy. This technology alone has changed how media is consumed and furthermore has created entirely new sectors and platforms for mainstream entertainment that are still in the early stages of their development.

➤ OPPORTUNITIES& THREATS

Media and Entertainment industry is one of the most booming sectors in India due to its vast customer reach. The various segments of the Media and Entertainment industry like television and film industry have a large customer base.

- The increasing interest of the global investors in the sector.
- Technological innovations like 3D, animations, multiplexes, etc. and new distribution channels like mobiles and Internet have opened up the doors of new opportunities in the sector.
- The concept of crossover movies, such as Bend It like Beckham has helped open up new doors to the crossover audience and offers immense potential for development.
- The media penetration is poor among the poorer sections of the society, offering opportunities for expansion in the area.
- Piracy, violation of intellectual property rights poses a major threat to the Media and Entertainment companies.
- Lack of quality content has emerged as a major concern.
- With technological innovations taking place so rapidly, the media sector is facing considerable uncertainty about success in the marketplace.
- Large competition from Hollywood films affects Indian Film and Entertainment Industry as Hollywood takes 36 months to plan and 12 months to execute, where as an Indian film takes 6 months in planning and 18 months in execution.

➤ OUTLOOK

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

➤ TEXTILES

Industry Structure & Development

The textile industry is one of the most important & oldest industries of the Indian economy dating back several centuries. The textiles industry is also labour intensive and is the second largest provider of employment after agriculture. Even today, textiles sector is one of the largest contributors to India's exports with approximately 11 per cent of total exports. India's overall textile exports during FY 2015-16 stood at US\$ 40 billion.

It has witnessed phenomenal growth in recent years and attracted fair amount of foreign direct investment (FDI). The textile and apparel industry in India is estimated to be about US\$ 36 billion. The Indian Textile Industry contributes approximately 5 per cent to India's Gross Domestic Product (GDP), and 14 per cent to overall Index of Industrial Production (IIP). The sector appears to have the confidence and capability to shift its focus towards India's growing man-made textile industry.

➤ OPPORTUNITIES & THREATS

The future for the Indian textile industry looks promising, buoyed by strong domestic consumption. The Government has introduced the Amended Technology Upgradation Fund Scheme (ATUFS) to give a further boost for technology investment in the textile industry. The ATUFS is expected to act as a catalyst to the Government's 'Make in India' campaign for the textile sector.

- Growth rate of Domestic Textile Industry is 6-8%.
- There is a provision of more FDI and investment opportunities.
- Product development and diversification to cater global needs.
- Withdrawal of quota restriction is contributing immensely in market development.
- There has been an increase in seasons per year which has resulted in shortening of the fashion cycle.
- The global needs are being catered with product development.
- Continuous quality improvement is need of the hour as there are different demand patterns all over the world.
- Increase in the power costs, higher transaction costs, high cost of labour and general increase in input costs, are all hindering progress, for which the industry has to concentrate on cost reduction exercises and improvement in efficiency.
- Input costs, including power and labour, are extraneous factors which make it difficult for the Company to face competition from China, Pakistan and Bangladesh.

➤ RISK & CONCERNS

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

➤ INTERNAL CONTROLS SYSTEMS AND ADEQUACY

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

➤ HUMAN RESOURCES / INDUSTRIAL RELATIONS

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

CAUTIONARY STATEMENT:

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

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

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Sd/-
Manoj Bhatia
Director
DIN: 01953191

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

Date : August 13, 2016
Place: Mumbai

ANNEXURE-V

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

104, MAHAVIR BUILDING, 44/46, POPATWADI LANE, KALBADEVI, MUMBAI-2.
Telephone: 22075834, 22075835, Mobile: 9869035834, email: shivharijalancs@gmail.com

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016**

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

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

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

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 w.e.f. 24.08.2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the period under review)

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

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

- (i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India w.e.f. 01.07.2015;
- (ii) The Listing Agreements entered into by the Company with BSE Limited and Listing Obligations and Disclosure Requirements Regulations 2015 w.e.f. 01.12.2015.

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

1. The company has given loans to its wholly owned subsidiary companies however pursuant to provisions of section 185 of the Companies Act, 2013 due to voluminous transaction I am unable to comment whether such loans made are utilised by the subsidiary companies for its principal business activities.
2. The company has not complied the provision of section 186 (3) of the Companies Act, 2013 in respect of prior approval of shareholders. However subsequently the company has obtained approval of shareholders at AGM held on 30.09.2015 and thereafter through postal ballot on 23.01.2016. Further the company has not charged interest pursuant to provision of section 186 (7) of the Companies Act, 2013 on loan given which are doubtful of recovery.
3. The company has made delay in filing certain e-forms on MCA site however these e-forms are filed after 30 days with additional filing fees.
4. The company has obtained approval of shareholders under provisions of section 188 of the Companies Act, 2013 and clause 49(VII) of the Listing agreement in respect of related party transactions at AGM held on 30.09.2015.
5. The acknowledgement copy pursuant to clause 41(III)(a) of the Listing agreement in respect of prior intimations to stock exchange about the meeting of Board of Directors held on 30.05.2015 was not available for verification.
6. The company has not complied the prescribed time limit as specified in clause 41(I)(f) of listing agreement and event no. 4 of para A of part A of schedule III of LODR Regulations in respect of submission of outcome of financial results for quarter ended 31.03.2015, 30.09.2015 and 31.03.2016 as applicable.

7. The company has not complied the prescribed time limit as specified in clause 41(VI)(a) of listing agreement and Regulation 47(3) of LODR Regulations in respect of Advertisements in Newspapers for the year quarter ended 31.03.2015, 30.06.2015, 30.09.2015 and 31.12.2015 as applicable.

I further report that:

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

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

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

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

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

Place: Mumbai
Date: 12.08.2016

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

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

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

104, MAHAVIR BUILDING, 44/46, POPATWADI LANE, KALBADEVI, MUMBAI-2.
Telephone: 22075834, 22075835, Mobile: 9869035834, email: shivharijalancs@gmail.com

'ANNEXURE A'

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

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

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

Place: Mumbai
Date: 12.08.2016

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

ANNEXURE-VI

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended March 31, 2016

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	L01407MH1988PLC049645
ii)	Registration Date	August 16, 1988
iii)	Name of the Company	Nouveau Global Ventures Limited
iv)	Category / Sub-Category of the Company	Company Limited by shares Indian Non-Government Company
v)	Address of the Registered office and contact details	401/A, Pearl Arcade, Opp P.K. Jewellers, Daut Baug Lane, Off. J.P. Road, Andheri (W), Mumbai- 400058 Tel: 022-6778155/26783178/26797780 Website: www.nouveauglobal.com
vi)	Whether listed company Yes / No	Yes listed with Bombay Stock Exchange
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	BIGSHARE SERVICES PRIVATE LIMITED E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Saki Naka, Andheri (E), Mumbai-400072 Tel: 022-4043 0200 Email id.: investor@bigshare.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sl. No.	Name and Description of main products / services	% to total turnover of the Company
1	Sale of Products & Services	68.75
2	Sale of Fabrics	22.79

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

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

(I) Category-wise Share Holding

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

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

(I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
2. Non-Institutions									
a) Bodies Corp.	8931997	8300	8940297	48.19	8709169	8300	8717469	46.99	-1.20
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	388140	131186	519326	2.80	413863	130986	544849	2.94	0.14
ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	2080314	169400	2249714	12.13	2296742	169400	2466142	13.29	1.17
c) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
d) Others (Specify)	-	-	-	-	-	-	-	-	-
i) Trusts	-	-	-	-	-	-	-	-	-
ii) Clearing Member	19323	-	19323	0.10	19323	-	-	-	-0.10
iii) Directors Relatives	-	-	-	-	-	-	-	-	-
iv) Employee	-	-	-	-	-	-	-	-	-
v) NRI	21241	300	21541	0.12	21441	300	21741	0.12	-
vi) Overseas Bodies Corporates	-	-	-	-	-	-	-	-	-
vii) Unclaimed Suspense Account	-	-	-	-	-	-	-	-	-
SubTotal(B)(2)	11441015	309186	11750201	63.33	11441215	308986	11750201	63.33	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	11441015	309186	11750201	63.33	11441215	308986	11750201	63.33	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	18243814	309186	18553000	100	18244014	308986	18553000	100.00	-

(ii) Shareholding of Promoters

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

(iii) Change in Promoters' Shareholding (please specify, if there is no change):-

During the year under review, no change has occurred in the Promoters' Shareholding.

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

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

Sl. No.	Top Ten Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	FUTURE PLAN COMTRADE PVT LTD				
	At the beginning of the year	0	0		
	increase/ decrease in shareholding during the year				
	08.05.15	80000	0.43	80000	0.43
	29.05.15	234060	1.26	314060	1.69
	05.06.15	(70000)	(0.38)	244060	1.31
	10.07.15	(185000)	(0.99)	59060	0.32
	At the end of the year	59060		59060	0.32
2	GOLDSTREET SECURITIES LIMITED				
	At the beginning of the year	329060	1.77	329060	1.77
	increase/ decrease in shareholding during the year				
	24.04.15	(80000)	(0.43)	249060	1.34
	08.05.15	(60000)	(0.32)	189060	1.02
	22.05.15	(85000)	(0.46)	104060	0.56
	29.05.15	(89060)	(0.48)	15000	0.08
19.06.15	(15000)	(0.08)	0	0	
At the end of the year			0	0	
3	ESQUIRE ENCLAVE PRIVATE LIMITED				
	At the beginning of the year	886201	4.78	886201	4.78
	increase/ decrease in shareholding during the year	-	-	-	-
At the end of the year			886201	4.78	
4	LIMESTONE PROPERTIES PRIVATE LIMITED				
	At the beginning of the year	731963	3.95	731963	3.95
	increase/ decrease in shareholding during the year	-	-	-	-
At the end of the year			731963	3.95	
5	NIRNIDHI CONSULTANT PVT. LTD.				
	At the beginning of the year	1043129	5.62	1043129	5.62
	increase/ decrease in shareholding during the year	-	-	-	-
At the end of the year			1043129	5.62	
6	COMFORT DEALCOM PRIVATE LIMITED				
	At the beginning of the year	197064	1.06	197064	1.06
	increase/ decrease in shareholding during the year	-	-	-	-
At the end of the year			197064	1.06	

Sl. No.	Top Ten Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
7	NATURAL HOUSING PRIVATE LIMITED At the beginning of the year increase/ decrease in shareholding during the year	480847	2.59	480847	2.59
	-			-	
	At the end of the year			480847	2.59
8	PRAVEEN KUMAR AGARWAL At the beginning of the year increase/ decrease in shareholding during the year	500000	2.70	500000	2.70
	-			-	
	At the end of the year			500000	2.70
9	SAFED SALES PRIVATE LIMITED At the beginning of the year increase/ decrease in shareholding during the year	278394	1.50	278394	1.50
	-			-	
	At the end of the year			278394	1.50
10	PINKY AGARWAL At the beginning of the year increase/ decrease in shareholding during the year	200000	1.08	200000	1.08
	-			-	
	At the end of the year			200000	1.08
11	PRAVEEN KUMAR AGARWAL At the beginning of the year increase/ decrease in shareholding during the year	200000	1.08	200000	1.08
	-			-	
	At the end of the year			200000	1.08
12	CLASS COMMERCIAL PVT LTD At the beginning of the year increase/ decrease in shareholding during the year	184243	0.99	184243	0.99
	-			-	
	At the end of the year			184243	0.99

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Mr. Krishan Khadaria, Promoter Director	12,78,519	6.89	12,78,519	6.89
	At the beginning of the year	-	-	-	-
	increase/ decrease in shareholding during the year	-	-	12,78,519	6.89
2	Mrs. Asha Khadaria, Promoter Director	7,28,580	3.93	7,28,580	3.93
	At the beginning of the year	-	-	-	-
	increase/ decrease in shareholding during the year	-	-	7,28,580	3.93
3	Mr. Mohit Khadaria, Promoter Director	7000	0.04	7000	0.04
	At the beginning of the year	-	-	-	-
	increase/ decrease in shareholding during the year	-	-	7000	0.04
4	Mr. Narendra Ramkishor Gupta, Independent Director	-	-	-	-
	At the beginning of the year	-	-	-	-
	increase/ decrease in shareholding during the year	-	-	-	-
5	Mr. Manoj Bhatia, Independent Director	-	-	-	-
	At the beginning of the year	-	-	-	-
	increase/ decrease in shareholding during the year	-	-	-	-
6	Mr. Om Prakash Bajaj, Independent Director	-	-	-	-
	At the beginning of the year	-	-	-	-
	increase/ decrease in shareholding during the year	-	-	-	-
7	Mr. Naresh Kedia, Chief Financial Officer	-	-	-	-
	At the beginning of the year	-	-	-	-
	increase/ decrease in shareholding during the year	-	-	-	-
8	Mr. Aashish Garg, Company Secretary	-	-	-	-
	At the beginning of the year	-	-	-	-
	increase/ decrease in shareholding during the year	-	-	-	-

V. INDEBTEDNESS:

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

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial Year				
i) Principal Amount	13.56	1449.84	-	1463.40
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	13.56	1449.84	-	1463.40
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	13.56	222.17	-	235.73
Net Change	13.56	222.17	-	235.73
Indebtedness at the end of the financial year				
i) Principal Amount	-	1142.00	-	1142.00
ii) Interest due but not paid	-	85.67	-	85.57
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1227.67	-	1227.67

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

Sl. No.	Particulars of Remuneration	Name of MD Mr. Krishan Khadaria	Total Amount
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9.60	9.60
	(b) Value of perquisites u/s. 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
	- as % of profit	-	-
	- others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	9.60	9.60
	Ceiling as per the Act		

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

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

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

	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per Provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1.14	7.80	9.57
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	1.14	7.80	9.57

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

REPORT ON CORPORATE GOVERNANCE

This Corporate Governance Report relating to the financial year ended on March 31, 2016 has been issued in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forms part of the Report of the Directors to the members of the Company.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Nouveau Global Ventures Limited has been practicing the principles of good corporate governance since inception. We believe in adopting best practices of corporate governance and focus on enhancement of long terms take holder value without compromising on ethical standards. Company's philosophy on Corporate governance envisages attainment of the highest levels of transparency, accountability, and equity in all facets of its operations and in its interactions with its stakeholders, including share holders, employees, lenders, and the government. The Company is striving to improve them continuously by setting its standard in line with the best corporate governance practices in the world. We at Nouveau Global Ventures Limited are committed to good corporate governance and its adherence to the best practices of true spirits at all times.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 ("SEBI Listing Regulations") the Company has executed fresh Listing Agreement with the Stock Exchange. The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements and regulation of SEBI (LODR) Regulation, 2015, as applicable, with regard to corporate governance.

2. BOARD OF DIRECTORS

a) SIZE AND COMPOSITION OF THE BOARD

- The Company is managed exclusively by and under the directions of the Board of Directors. The Company's Board of Directors ('the Board') is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers & authorities and duties so as to provide appropriate directions with regard to leadership, vision, strategy, policies, monitoring, supervision, accountability to shareholders and to achieve greater levels of performance on a sustained basis as well as adherence to the best practices of Corporate Governance.
- Board of Directors has optimum combination of Executive and Non-Executive Directors and has one women Director. As on March 31, 2016, the Company has 6 Directors, comprising two Executive Directors, three Non-executives and Independent Directors, and one Women Director. The composition of the Board is in conformity with Regulation 17 of the SEBI (LODR) Regulation, 2015 read with Section 149 of the Companies Act, 2013.
- Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act, 2013. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.
- None of the Directors on the Board is a member in more than ten Committees and Chairman of more than five Committees across all the public companies in which he/she is a Director.

The details of each member of the Board along with the number of Directorship / Committee membership as on March 31, 2016 are as given below:

Name	Company of Directorship	Number of other Directorship / Committee Membership/Chairmanships (including Nouveau Global Ventures Limited)				
		Directorship(1) under Section 165			Committee Member-ships	Committee Chairmanships
		Public Companies		Private Companies		
		Listed	Unlisted			
Mr. Krishan Khadaria	Executive and Promoter	3	1	15	5	-
Mr. Mohit Khadaria	Executive and Promoter	1	-	7	1	-
Mr. Manoj Bhatia	Non-executive and Independent	3	1	3	1	5
Mr. Omprakash Bajaj	Non-executive and Independent	1	2	5	-	-
Mr. Narendra Gupta	Non-executive and Independent	1	-	1	1	1
Mrs. Asha Khadaria	Non-Executive and Promoter	1	-	3	-	-

Notes:

1. Represents Memberships / Chairmanships of Audit Committee and Stakeholders Relationship Committee.
2. Number of Directorship held in other companies includes all companies, whether listed or unlisted, private companies and excludes foreign companies, other bodies corporate and professional bodies. The limits on directorship of Independent Directors and Executive Directors are within the permissible limits.
3. Except for Mr. Krishan Khadaria, Mr. Mohit Khadaria and Mrs. Asha Khadaria, none of the Directors are related to each other.

➤ **Board Meetings and Attendance**

The Board met ten times during the financial year 2015-16 on April 29,2015; May 15, 2015; May 30, 2015; August 14,2015; August 28, 2015; October 9, 2015; November 14, 2015; December 09,2015; & February 13, 2016.The necessary quorum was present for all the meetings. The interval between two Board meetings was well within the maximum period mentioned under Section 173 of the Act and Regulation 17 (2) of SEBI (LODR) Regulation, 2015.

Details of attendance of directors at the Board Meetings and Annual General Meeting ("AGM") during the financial year ended March 31, 2016 is provided below:

Name of the Director	Category of Directorship	Particulars of Attendance		
		Board Meeting		Last AGM (30.09.15)
		Held	Attended	
Mr. Krishan Khadaria	Executive and Promoter	10	9	Yes
Mr. Manoj Bhatia	Non-executive and Independent	10	10	Yes
Mr. Mohit Khadaria	Executive and Promoter	10	5	No
Mr. Omprakash Bajaj	Non-executive and Independent	10	9	Yes
Mr. Narendra Gupta	Non-executive and Independent	10	10	Yes
Ms. Asha Khadaria	Non-executive and Promoter	10	9	Yes

The detail of shares held by the non executive director of the Company in their individual names as on March 31, 2016 is furnished below:

Name of the Director	No. of equity shares held	Designation
Asha Khadaria	728580	Director

b. DECLARATIONS BY INDEPENDENT DIRECTORS

- Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The Company has received necessary declarations from Independent Directors under Section 149(6) of the Companies Act, 2013 ("the Act") and Rules made there under as well as SEBI Listing Regulations. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

➤ BOARD EVALUATION:

SEBI Listing Regulations mandates that the Board shall monitor and review the performance of Board as a whole. The Nomination and Remuneration Committee of the Board laid down the criteria for performance evaluation of all the Directors including Independent Director and Board as a whole. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated.

➤ SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In compliance with the provisions of the Companies Act, 2013 and Regulation 25 of SEBI Listing Regulation, a separate meeting of Independent Directors of the Company was held on November 16, 2015, inter alia, to discuss the following:

- Review the performance of non-independent directors and the Board as a whole
- Assessment of the quality, quantity and timeliness of flow of information between the management and the board.
- To assess the company's ability and eagerness to implement internal control and other suggestions by internal / statutory auditors, etc

Upon the conclusion of the meeting, the Independent Director expressed their satisfaction over the performance of the other directors and the board as a whole.

➤ **FAMILIARIZATION PROGRAMME**

Your Company follows a structured orientation and familiarisation programme through various reports / codes / internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved.

The details of familiarisation programme of the company may be accessed on the Company's website at www.nouveauglobal.com.

c) **NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES**

All Non-executive Directors (including Independent Directors) will be paid sitting fees by the Board subject to the ceiling/limits prescribed under the Companies Act, 2013 and rules made there under and Regulation 17(6)(b) of SEBI (LODR), 2015 without the approval of the Central Government.

d) **CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING**

The Board of Director has adopted the Insider trading policy in accordance with the requirement of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider trading policy of the Company lays down guidelines and the procedures to be followed, and the disclosures to be made while dealing with the shares of the company, as well as consequences of violation.

The Insider Trading Policy of the Company covering code of practices & procedures for fair disclosure of unpublished price sensitive information and code of conduct for regulating, monitoring and reporting of trading by insiders is available on our website - www.nouveauglobal.com.

3. **AFFIRMATION AND DISCLOSURE**

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on March 31, 2016 and a declaration to that effect, signed by the two Directors of the Company, is attached as **Annexure VIII** and forms part of this Report.

4. **COMMITTEES OF THE BOARD**

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. All decisions and recommendations of the Committees are placed before the Board for information or approval. The Board has currently the following four committees as on March 31, 2016:

AUDIT COMMITTEE**a) Composition of the Committee**

As per the Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, the Audit Committee shall have minimum three directors as members and two-third of the members shall be independent Directors. Further, the Chairman of the Committee shall be an Independent Director. This Committee has been constituted in line with the provisions of Section 177 of the Companies Act, 2013, Regulation 18 of SEBI Listing Regulation.

The Audit Committee of your Company comprises two independent directors and one executive director. The Audit Committee is headed by Mr. Manoj Bhatia and has Mr. Narendra Gupta and Mr. Krishan Khadaria as its members. All the members of the Committee are financially literate and possess thorough knowledge of financial services industry.

b) Meetings & Attendance

The audit committee held four meetings during the financial year 2015-16. These were held on May 30, 2015; August 14, 2015; November 13, 2015; and February 13, 2016. The meetings were scheduled well in advance and the time gap between any two meetings did not exceed more than one hundred twenty days.

The composition of the Audit Committee and the attendance record of members for 2015-16 are as follows:

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

c) Terms of Reference in brief:

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

- Uses/application of funds raised through an issue;
- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Examination of the financial statement and the auditors' report thereon;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
- Scrutiny of inter-corporate loans and investments.
- The audit committee shall review the information required as per SEBI Listing Regulations.

The Audit Committee also looks into the matters as are specifically referred to it by the Board or Directors besides looking into the mandatory requirements of the SEBI Listing Regulations and provisions of Section 177 of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

a) Composition, Meetings and Attendance:

During the financial year 2015-16, the Committee met once on February 13, 2016. The necessary quorum was present at the meeting. The below table gives the composition and attendance record of the Nomination & Remuneration Committee.

NAME	CATEGORY	DESIGNATION	NO. OF MEETINGS ATTENDED
Mr. Narendra Gupta	Non Executive Independent Director	Chairman	2 of 2
Mr. Manoj Bhatia	Non-Executive Independent Director	Member	2 of 2
Mr. Omprakash Bajaj	Non-executive and Promoter Director	Member	2 of 2

b) Terms of reference:

The Board has clearly defined the terms of reference for the Nomination & Remuneration Committee, which is as follows:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel under Companies Act 2013 and other employees.
- Devise a policy on Board diversity.
- Recommend to the Board appointment of Key Managerial Personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by this Committee).
- Carry out evaluation of every director's performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual director.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
- To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully; relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

c) Performance evaluation criteria for Directors:**❖ Evaluation of Managing Director / Whole Time Director**

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

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

❖ Evaluation Of Non-Executive Directors:

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

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

❖ Evaluation Of Independent Directors:

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

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

d) Details of remuneration:

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 endeavours to attract, retain, develop and motivate a high performance workforce.

Details of remuneration to Managing for the financial year 2015-16 areas following:

NAME	SALARY (PER ANNUM)	PERQUISITES & ALLOWANCES
Mr. Krishan Khadaria	Rs. 9,60,000/- (Rs. 80,000*12=9,60,000/-)	-

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

STAKEHOLDERS' RELATIONSHIP COMMITTEE:**a) Composition, Meetings and Attendance:**

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

During the financial year 2015-16, the Stakeholders Relationship Committee met four times on May 15, 2015; August 28, 2015; November 14, 2015 and February 19, 2016.

Details of constitution and attendance details of the Stakeholders Relationship Committee as on March 31, 2016 are given below:

NAME OF THE DIRECTOR	CATEGORY	DESIGNATION	NO. OF MEETINGS ATTENDED
Mr. Narendra Gupta	Non Executive Independent Director	Chairman	4 of 4
Mr. Mohit Khadaria	Executive and Promoter Director	Member	2 of 4
Mr. Manoj Bhatia	Non Executive Independent Director	Member	4 of 4

b) Name, designation and address of Compliance Officer:

Name & designation	Mr. Aashish Garg,
Address	Company Secretary & Compliance Officer 401/A, Pearl Arcade, Dawood Baugh Lane, Off J.P. Road, Opp. P. K. Jewellers, Mumbai - 400 058
Contacts	022-26778155/26797750

c) Terms of reference:

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

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

d) Investor Grievance Redressal:

In addition, the Committee advises on matters which can facilitate better investor services. In accordance with the provisions of SEBI Listing Regulation, the power to approve transfers, transmissions, etc. of shares in the physical form has been delegated to the Stakeholders Relationship committee. As per the certificate issued by our Registrar and Share Transfer Agents (RTA), Big share Services Pvt. Ltd. during the year under review, there was no pending request for dematerialisation or for physical transfer of shares. The Company has received two complaints which were suitably replied/ disposed off and other telephonic queries were satisfactorily answered and were redressed to satisfaction of the complainants. There were NO outstanding complaints as on March 31, 2016.

5. SUBSIDIARY COMPANIES

The Company have following Subsidiary Companies:

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

Nouveau Global Venture FZE is material subsidiary company as defined under SEBI Listing Regulation. However, the Company has also formulated a policy for determining 'Material Subsidiary' and the same is available on the website of the Company- www.nouveauglobal.com

6. GENERAL BODY MEETINGS

A. ANNUAL GENERAL MEETING (AGMs):

The particulars of last Three Annual General Meeting held and the special resolution(s) passed thereat, are as follows:

Year	Date	Time	Venue	Details of Special Resolution Passed
March 31, 2013	September 30, 2013	10:00 a.m.	Conference Room, Axis Bank, Springfield's, Lokhandwala Complex, Andheri (West), Mumbai - 400 053	NIL
March 31, 2014	September 30, 2014	12.00 p.m.	The Classique Club, Emerald Hall, Near Infinity Mall, New Link Road, Andheri(W), Mumbai - 400053	Borrowing Limits of the Company u/s 180 (1)(c) of the Companies Act, 2013.
March 31, 2015	September 30, 2015	12.00 p.m.	Conference Room, Axis Bank, Springfield's, Lokhandwala Complex, Andheri (West), Mumbai - 400 053	<ol style="list-style-type: none"> 1. Approval of Existing Material Related Party Contracts And Arrangements under clause 49 of the listing agreement with Stock Exchanges 2. Approval of transactions with related parties under section 188 of the companies act, 2013 and clause 49 of the listing agreement with Stock Exchanges. 3. To authorize Board to invest up to Rs. 100 Crores by way of subscription, purchase or otherwise, securities of any other body corporate

B. POSTAL BALLOT

➤ The following Special Resolution has been passed through Postal Ballot (including Electronic Voting) during the Financial Year 2015-16:

- 1) To adopt New Articles of Association of the Company under Section 14 of the Companies Act, 2013.
- 2) To authorize the Board of Director to make loans and to give guarantees or to provide security in connection with a loan made upto Rs. 300 Crores under Section 186 of the Companies Act, 2013.

The Board of Directors of the Company appointed Mr. Arvind Dhanraj Baid, Practicing Chartered Accountant, as the Scrutinizer to receive and scrutinize the Ballot Forms received from the Members including the votes casted through electronic means and to conduct the Postal Ballot process in a fair and transparent manner.

The detailed procedure of passing of resolution through Postal Ballot and the same is available on the website of the Company at www.nouveauglobal.com.

➤ **Details of special resolution proposed to be conducted through postal ballot:**

None of the items to be transacted at the ensuing meeting is required to be passed by postal ballot.

7. MEANS OF COMMUNICATION TO SHAREHOLDERS

Quarterly/ Annual Results	The results of the Company are published in the newspapers and intimated to the Stock Exchanges as required under the Listing Agreements.
Newspapers in which results are generally published	The Asian Age English daily and Mahanayak, regional daily newspapers.
Website, where displayed	www.nouveauglobal.com
Presentation made to institutional investors or to the analysts	The company's official news releases and any presentations to be made to the institutional investors or analysts, will be available on the Company's website.
E-mail id for investor grievance	nouveauglobal@gmail.com

8. SHARE TRANSFER SYSTEM

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

To supplement to the prompt services given by the Registrar & Transfer Agent the Stakeholders Relationship Committee meets as and when there are transfers/transmission of shares for the approvals of periodical transfers, issue of share certificates, splitting of shares etc. Share transfers are registered and returned within 15 days from the date of lodgement if documents are complete in all respects. All requests for dematerialization of shares are processed and confirmation thereof is sent to the shareholders within 7 to 15 days of the receipt thereof.

As per the requirement of clause 47(c) of the listing agreement/ Regulation 40(9) of SEBI Listing Regulation, company has regularly obtained the necessary certificate from a company secretary in practice and submitted the same to BSE Limited on half-yearly basis, confirming due compliance of share transfer related activities by the Company.

9. SHAREHOLDERS' INFORMATION:

1.	28th Annual General Meeting Day, Date & Time, Venue	Monday, 19th September, 2016 at 12PM Pratap's Wild Dining Banquet, 3rd, Floor, Om Heera Panna Mall, Oshiwara, Mumbai, Andheri (W), Mumbai 400058
2.	Financial Year	April 01, 2015- March 31, 2016
3.	Date of Book Closure	Monday, 12th September, 2016- Monday, 19th September, 2016 (Both days inclusive)
4.	Dividend payment date	N.A.
5.	Financial Results Calendar	Results for the Quarter ended June 30, 2016 - By August 14, 2016 Results for the Quarter ended September 30, 2016 - By November 14, 2016 Results for the Quarter ended December 31, 2016 - By February 14, 2017 Results for the Quarter ended March 31, 2017 - By May 30, 2017
6.	Listing on Stock Exchanges	Bombay Stock Exchange Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
7.	Stock Code	531465

8.	Annual Listing Fee	Annual listing fee for the financial year 2015-16 has been paid to the Stock Exchange.
9.	International Securities Identification Number (ISIN)	INE317B01034
10.	Corporate Identification Number (CIN)	L01407MH1988PLC049645
11.	Outstanding GDR / ADR / Warrants Or any Convertible Instruments, Conversion Dates and likely impact on equity:	Not Applicable.

10. STOCK MARKET PRICE ON BSE

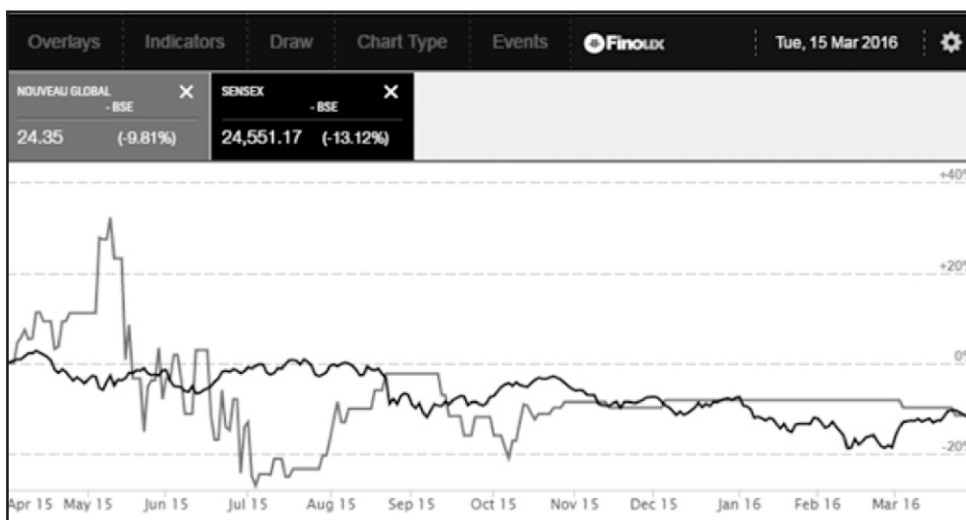
The High/Low of the market price of the Company's equity shares traded on the Bombay Stock Exchange Limited during the financial year ended March 31, 2016 are as follows:

Month	High	Low	Close
April 2015	34.00	26.00	30.00
May 2015	35.70	22.90	24.85
June 2015	28.80	18.20	23.20
July 2015	24.90	19.10	22.50
August 2015	26.40	22.35	26.40
September 2015	25.10	22.70	23.80
October 2015	24.95	21.00	24.70
November 2015	24.35	24.25	24.35
December 2015	24.80	24.80	24.80
March 2016	24.35	23.90	23.90

Share Price(Rs.)

11. PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES:

The Company's share price performance versus BSE Sensex during April 2015 - March 2016:



12. 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**13. DISTRIBUTION SCHEDULE OF SHAREHOLDING AS ON MARCH 31, 2016**

Range (in Rs.)	Total Shareholders	% of Total Shareholders	Total Holding in Rupees	% of Total Capital
Up to 5000	1104	76.0855	1569280	0.8458
5001 - 10000	79	5.4445	650100	0.3504
10001 - 20000	46	3.1702	733650	0.3954
20001 - 30000	23	1.5851	608190	0.3278
30001 - 40000	15	1.0338	557790	0.3006
40001 - 50000	20	1.3784	960660	0.5178
50001 - 100000	26	1.7919	2106900	1.1356
100001 and above	138	9.5107	178343430	96.1266
TOTAL	1451	100	185530000	100

14. SHAREHOLDING PATTERN AS ON MARCH 31, 2016

	CATEGORY	Nos. of Equity Shares	TOTAL % age
A	Promoters Holding		
1	Indian Promoters	6802799	36.66
2	Foreign Promoters	--	0.00
	SUB TOTAL (A)	6802799	36.67
B.	Public Shareholding		
1.	Institutional Investors	--	--
2.	Non-Institutional Investors		
	<u>Individuals</u>		
	Having Nominal Share Capital up to Rs. 2 Lakh	671453	3.62
	Having Nominal Share Capital in excess of Rs. 2 Lakh.	2339538	12.61
	Others (Bodies Corporate)	8717469	46.99
	NRI's	21741	0.12
	SUBTOTAL (B)	11750201	63.34
	TOTAL (A+B)	18553000	100

15. DEMATERIALIZATION OF SHARES AS ON MARCH 31, 2016:

From	No. of Shares	% of Total
Held in dematerialized form in CDSL	10784238	58.13
Held in dematerialized form in NSDL	7459776	40.21
Physical	308986	1.66
Total	18553000	100.00

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

17. ADDRESS FOR INVESTORS CORRESPONDENCE

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

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

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

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

Tel. No.: 26778155 / 26797750 / 32459097

Email id.: nouveauglobal@gmail.com

18. DISCLOSURES

A. RELATED PARTY TRANSACTIONS

There were no materially significant transactions with the related parties, during the year, which were in conflict with the interests of the Company and that require an approval of the Company in terms of the SEBI Listing Regulations. Transactions with the related parties are disclosed in Notes to the Annual Accounts.

The Audit Committee grants omnibus approval from the financial year 2015-16 onwards for each financial year upto the maximum amount per annum for the proposed related party transactions.

Audit Committee lays down the criteria for granting omnibus approvals in line with the policy for transactions which are repetitive in nature. In such cases where the need for Related Party Transaction cannot be foreseen and details as required above are not available, the Audit Committee grants omnibus approval for such transactions subject to their value not exceeding Rupees Fifty Crore per annum per related party. The Audit Committee reviews, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approval given.

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

B. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets, during the last three years.

During the year 2014-15, the Company paid penalty of Rs. 11,124 to BSE for non-compliance of Clause 31 of Listing agreement during the year ended March, 2014.

C. DISCLOSURE OF ACCOUNTING TREATMENT

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

D. WHISTLE BLOWER POLICY

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

Your Company hereby affirms that no Director/ employee have denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

The Whistle Blower Policy has been disclosed on the Company's website under the web link <http://www.nouveauglobal.com/pdf/WhistleBlowerPolicy.pdf> and circulated to all the Directors / employees.

- E.** The Company has complied with all applicable mandatory requirements in terms of Clause 49 of the Listing Agreement/SEBI Listing Regulations. Non mandatory requirements to extent possible have been complied with and will be reviewed from time to time for due implementation of same. A report on the compliances on the applicable laws for the Company is placed before the Board on a quarterly basis for its review and consideration

F. RECONCILIATION OF SHARE CAPITAL AUDIT

The Company has engaged a qualified practicing Chartered Accountant to carry out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

G. RISK MANAGEMENT COMMITTEE

Your Company has constituted a Risk Management Committee. The Committee comprises Mr. Narendra Gupta as the Chairman and Mr. Manoj Bhatia and Mr. Omprakash Bajaj as members of the Committee.

The role of Risk Management Committee is as follows:

- Identifies potential risks associated with the Company's business
- Implementation of Risk Management Systems and Framework;
- Reviewing the Company's financial and risk management policies;
- Assessing risk and minimizing the procedures;
- Framing, implementing and monitoring the risk management plan for the Company.

H. COMPLIANCE CERTIFICATE FROM THE AUDITORS

The Company has obtained a Certificate from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance prescribed by SEBI listing Regulation, which is attached as "**Annexure-IV**" herewith.

ANNEXURE-VIII

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

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

The Board of Directors and Senior Management Personnel of the Company have affirmed their compliance with the said Code. It is hereby declared that the Company has obtained from all the Board Members and Senior Management Personnel affirmation that they have complied with the said Code for the financial year 2015-2016.

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

Sd/-
Manoj Bhatia
Director
DIN:01953191

Sd/-
Krishan Khadaria
Managing Director
DIN: 00219096

Place : Mumbai
Dated : August 13, 2016

ANNEXURE-IV

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
Nouveau Global Ventures Limited

1. We have examined the compliance of the conditions of Corporate Governance by Nouveau Global Ventures Limited for the year ended March 31, 2016, as stipulated in:
 - Clause 49 (excluding clause 49(VII)(E)) of the Listing Agreements of the Company with stock exchange(s) for the period from April 01, 2015 to November 30, 2015.
 - Clause 49(VII)(E) of the Listing Agreements of the Company with the stock exchange(s) for the period from April 01, 2015 to September 01, 2015.
 - Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) for the period from September 02, 2015 to March 31, 2016 and
 - Regulations 17 to 27 (excluding regulation 23(4)) and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the period from December 01, 2015 to March 31, 2016.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.
4. In our opinion and to the best of our information and according to our examination of the relevant records and 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 Listing Agreements and regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the respective periods of applicability as specified under paragraph 1 above, during the year ended March 31, 2016.
5. We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **CPM & Associates**
Chartered Accountants

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

Place : Mumbai
Date : August 8, 2016

ANNEXURE-IX

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

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

1. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2016 and to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affair and are in compliance with the existing accounting standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or which violate the Company's code of conduct;
3. That we accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we are aware and the steps that we have taken or purpose to take and rectify the identified deficiencies and;
4. We have informed the auditors and to the audit committee that:
 - a) there are no significant changes in the internal control during the year;
 - b) there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) there are no 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 Director
For Nouveau Global Ventures Limited**

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

**Sd/-
Naresh Kedia
CFO**

**Place : Mumbai
Dated : August 13, 2016**

ANNEXURE-VII

APPOINTMENT & REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES**1. OBJECTIVE:**

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

2. POLICY ON BOARD DIVERSITY:

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

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

2.1 Policy for Appointment and Removal of Director, Senior Management Personnel & KMP:**❖ Selection Criteria for Directors:**

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

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

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

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

❖ Selection Criteria for Senior Management Personnel & KMP

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

❖ Removal:**i) Directors & KMPs:**

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

ii) Senior Management Personal:

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

3. PERFORMANCE EVALUATION OF DIRECTORS:

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

3.1 Role & Accountability

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

3.2 Objectivity

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

3.3 Leadership & Initiative

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

3.4 Personal Attributes

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

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

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

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

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

4.2 Remuneration:

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

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

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

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

c. **Remuneration to KMP:**

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

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

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

5. FAMILIARIZATION PROGRAM

The Management will familiarize the Independent Directors on the following

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

6. REVIEW AND AMENDMENT:

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/S NOUVEAU GLOBAL VENTURES LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **M/S NOUVEAU GLOBAL VENTURES LIMITED**, which comprise the Balance Sheet as at 31st March, 2016, and the Statement of Profit and Loss and Cash Flow Statements for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the standalone Financial Statements

The Company's Board of Directors is responsible for the matters in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. the Company does not have any pending litigations which would impact its financial position.
 - ii. the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the investor and Education and Protection Fund by the Company.

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

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

PLACE: MUMBAI
DATED: 30th May, 2016

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORTS

(Referred to in our report of even date)

Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and regulatory requirements "of our Report of even date to the members of the company on the standalone financial statement for the year ended as on March 31, 2016, we report that:

- | | |
|--|--|
| <p>(i) a. The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.</p> <p>b. As per the information and explanations given to us, physical verification of fixed assets has been carried out in terms of the phased program of verification adopted by the company and no material discrepancies were noticed on such verification.</p> <p>c. In our opinion and according to the information, explanation and documents provided to us and on the basis of representation by the management, we report that the title deeds in respect of immovable properties comprising Office at Jaipur are held in the name of Company.</p> | <p>The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii) (b) of the Order is not applicable to the Company in respect of repayment of the principal amount.</p> <p>c. There are no overdue amounts for more than 90 days in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.</p> |
| <p>(ii) As per the representation by the management and explanation given to us, the inventories have been physically verified by the management during the year and discrepancies noticed on such verification are not material. In our opinion company needs to strengthen its internal control system with respect to inventory management system.</p> | <p>(iv) As per the information and explanation given to us, In respect of Loans , Investments, guarantees and security by the company are in compliance of the provisions of section 185 and section 186 of the Companies Act, 2013.</p> <p>(v) The Company has not accepted any deposits from the public.</p> <p>(vi) As per the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.</p> |
| <p>(iii) a. As per the information and explanation given to us, the company has granted unsecured loans to three companies, two subsidiaries and one other company covered in the register maintained under section 189 of the companies Act, 2013.</p> <p>b. In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated.</p> | <p>(vii) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of undisputed statutory dues including, provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Excise duty.</p> |

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable except:

Income Tax demand for Assessment Year 2006-07 amounting to Rs. 176381, TDS default of Rs. 151938/- for Assessment Year 2014-15 and Rs. 93570/- for Prior years.

- b. According to the information and explanations given to us there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute.
- viii) In our opinion and according to the information and the explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions or bank or government. As explained to us the company has not issued any debentures.
- ix) In our opinion and according to the information, explanation and management representation given to us the company has not raised any money by way initial public offer or further public offer (including debt instruments) and term loan facility availed from the bank have been applied for the purpose for which those are raised.
- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.
- (xi) In our opinion and according to the information and the explanations given to us, the Company has paid the managerial remuneration in compliance of the provisions of section 197 read with schedule V to the companies Act, 2013.
- (xii) In our opinion, the company is not a Nidhi company accordingly paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and on the basis of management representation, all transactions with the related party are in compliance with the provisions of section 177 and 188 of the companies Act, 2013 where applicable and the details have been disclosed in financial statement as required by the applicable Accounting Standards.
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and the explanations given to us, the Company has not entered into any non-cash transactions with directors or person connected with him and therefore provisions of section 192 of companies Act ,2013 are not applicable to the company accordingly paragraph 3(xv) of the Order is also not applicable to the Company
- (xvi) In our opinion and according to the information and the explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

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

PLACE: MUMBAI
DATED: 30th May, 2016

ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORTS

Referred in paragraph 2(f) of the Independent Auditors' Report of even date to the members of NOUVEAU GLOBAL VENTURES LIMITED on the standalone financial statements for the year ended March 31, 2016.

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

We have audited the Internal Financial Controls over financial reporting of **NOUVEAU GLOBAL VENTURES LIMITED ("the company")**, as at March 31, 2016, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate the internal financial controls system over financial reporting and such the internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

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

PLACE: MUMBAI
DATED: 30th May, 2016

BALANCE SHEET AS AT MARCH 31, 2016

Amount in Rs. (₹)

PARTICULARS	NOTE NO.	AS AT 31-03-2016	AS AT 31-03-2015
EQUITY AND LIABILITIES :			
SHARE HOLDER'S FUNDS :			
Share Capital	1	185530000	185530000
Reserves & Surplus	2	69720947	73058614
		255250947	258588614
NON-CURRENT LIABILITIES :			
Long-term Borrowings	3	122767051	144983556
Other Long term Liabilities	4	2725500	3625500
Long-term Provisions	5	887233	729440
		126379784	149338496
CURRENT LIABILITIES :			
Short-term Borrowings	6	--	1356272
Trade Payables	7	4392330	28414980
Other Current Liabilities	8	11056159	2530561
Short-term Provisions	9	1074514	1068943
		16523003	33370756
TOTAL		398153734	441297865
ASSETS :			
NON-CURRENT ASSETS :			
Fixed Assets:			
Tangible Assets	10	9050619	8952703
Non-current Investment	11	114830738	127637984
Deferred Assests (Net)	12	385154	292129
Long-term Loans and Advances	13	214036608	203603942
		338303119	340486758
CURRENT ASSETS :			
Inventories	14	29771280	28080406
Trade Receivables	15	14383590	41943616
Cash and Cash Equivalents	16	6491935	18523753
Short-term Loans and Advances	17	9203810	12263332
		59850615	100811107
TOTAL		398153734	441297865
SIGNIFICANT ACCOUNTING POLICY	25		
NOTES ON FINANCIAL STATEMENTS	26		

As per our report of even date attached

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

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

Place : Mumbai
Date : 30th May, 2016

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

PARTICULARS	NOTE NO.	Amount in Rs. (₹)	
		FOR THE YEAR ENDED 31-03-2016	FOR THE YEAR ENDED 31-03-2015
INCOME :			
Revenue from Operations	18	32206969	60204687
Other Income	19	14637013	10228988
Total revenue		46843982	70433675
Expenses :			
Purchases of Stock-in-Trade	20	14871672	58749329
Changes in Inventories of Stock in Trade	21	(1690874)	(12414546)
Employee Benefits Expenses	22	5287863	4391752
Finance Cost	23	10010436	5643330
Depreciation		1450293	1394595
Other Expenses	24	20345283	11952892
Total expenses		50274673	69717351
(Loss)/Profit before tax		(3430691)	716324
Tax Expenses			
Current Tax		--	--
Current Tax relating to Prior years		--	32378
Deferred Tax		(93025)	(182446)
		(93025)	(150068)
(Loss)/Profit After Tax		(3337666)	866392
Earning per share			
Basic		(0.18)	0.05
Diluted		(0.18)	0.05
SIGNIFICANT ACCOUNTING POLICY	25		
NOTES ON FINANCIAL STATEMENTS	26		

As per our report of even date attached

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

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

Place : Mumbai
Date : 30th May, 2016

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

PARTICULARS	FOR THE YEAR ENDED 31-03-2016	FOR THE YEAR ENDED 31-03-2015
A. Cash Flow from Operating Activities:		
Net profit before tax & extra ordinary items	(3430691)	716324
Adjustment for:		
- Depreciation	1450293	1394595
- Rent received	(2089684)	(2283264)
- Dividend received	(7271)	(18045)
- Interest received	(12326416)	(6468643)
Operating Loss before working capital changes	<u>(16403769)</u>	<u>(6659033)</u>
Adjustment for:		
Loans & Advances	(5724596)	(843931)
Trade Receivables	27560026	10831996
Inventories	(1690874)	(12414546)
Trade Payables	<u>(15333688)</u>	<u>(10621895)</u>
	4810868	(13048376)
Cash Generated from Operations	(11592901)	(19707409)
Taxes Paid	(1648549)	(2555590)
Net Cash used in Operating activities	<u>(13241450)</u>	<u>(22262998)</u>
B. Cash Flow From Investing Activities:		
Purchase of fixed assets	(1548209)	(78625)
Receipt from Investment in Partnership firm	14907247	12940964
Investment in subsidiary company	--	(23889259)
Investment in Shares & securities	(2100000)	--
Dividend Received	7271	18045
Rent received	2089684	2283264
Interest received	12326416	6468643
Net Cash from Investing activities	<u>25682409</u>	<u>(2256968)</u>
C. Cash Flow From Financing Activities:		
(Repayment)/Proceeds of Long term borrowings	(22216505)	37842819
Repayment of Short term Borrowings	(1356272)	(624,983)
Repayment of long term Deposit	(900000)	1,920,000
Net Cash from Financing activities	<u>(24472777)</u>	<u>39137836</u>
Net (decrease)/increase in Cash and Cash Equivalents	(12031818)	14617870
Cash & Cash Equivalents (Opening)	18523753	3905884
Cash & Cash Equivalents (Closing)	<u>6491935</u>	<u>18523753</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 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 31-03-2016	As at 31-03-2015
Cash in Hand	2457714	1560782
Balances with Banks	4034221	16962970
Total	<u>6491935</u>	<u>18523753</u>

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

As per our report of even date attached

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

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

Place : Mumbai
Date : 30th May, 2016

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015
1	SHARE CAPITAL:		
	Authorised Capital :		
	2,00,00,000 (Previous year 2,00,00,000)		
	Equity Shares of Rs. 10/- each	200000000	200000000
		200000000	200000000
	Issued, Subscribed & Paid up Capital :		
	1,85,53,000 (P.Y. 1,85,53,000)		
	Equity Shares of Rs. 10/- each fully paid up	185530000	185530000
		185530000	185530000

- 1.1. The reconciliation of number of shares outstanding and the amount of share capital as at March 31, 2016 and March 31, 2015 is set out below :

Particular	As at March 31, 2016		As at March 31, 2015	
	Numbers	Amount	Numbers	Amount
Number of share at the beginning	18553000	185530000	18553000	185530000
Add: Share Issued during the year	NIL	NIL	NIL	NIL
Number of share at the end	18553000	185530000	18553000	185530000

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

Particular	As at March 31, 2016		As at March 31, 2015	
	Number of shares	%	Number of shares	%
Mr. Krishan Khadaria	1278519	6.89%	1278519	6.89%
M/s Kasturi Overseas Pvt. Ltd.	1372600	7.40%	1372600	7.40%
M/s Navyug Telefilms Pvt. Ltd.	1338100	7.21%	1338100	7.21%
M/s Nirnidhi Consultant Pvt.Ltd.	1043129	5.62%	1043129	5.62%

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

As per Last Balance Sheet

	14606710	14606710
--	----------	----------

Profit & Loss Account:

As Per Last Balance Sheet

	58451903	57783561
--	----------	----------

Add: Profit for the Year

	(3337666)	866392
--	-----------	--------

	55114237	58649954
--	----------	----------

Less: Appropriation

Adjustments relating to Fixed Assets

	--	198050
--	----	--------

	55114237	58451904
--	----------	----------

	69720947	73058614
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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2016	AS AT 31-03-2015
3.	<u>LONG-TERM BORROWINGS:</u>		
	Unsecured		
	from related party	92047501	129452553
	from Others	30719550	15531003
		122767051	144983556
4.	<u>OTHER LONG TERM LIABILITIES:</u>		
	Security Deposit	1020000	1920000
	Advance received Against Property	1705500	1705500
		2725500	3625500
5.	<u>LONG -TERM PROVISIONS:</u>		
	Provision for employee benefits:		
	Gratuity	887233	729440
		887233	729440
6.	<u>SHORT-TERM BORROWINGS:</u>		
	Secured		
	Term loan From Bank	--	1356272
		--	1356272
6.1.	Term Loan from Bank :(Secured)		
	i) Outstanding Balance as at Balance sheet date is repayable within a period of 12 months.	--	1356272
	ii) Security		
	Term Loan from Bank is secured by hypothecation Motor Car.		
	Personal Guarantee of the Directors		
7	<u>TRADE PAYABLES:</u>		
	Micro, Small and Medium Enterprises	--	--
	Others	4392330	28414980
		4392330	28414980
7.1	The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable under the said Act have not been made.		
8	<u>OTHER CURRENT LIABILITIES:</u>		
	Other Payables:		
	Advance from customers	209469	31800
	Statutory Remmitances	9828458	1959742
	Others	1018232	539019
		11056159	2530561
9.	<u>SHORT-TERM PROVISIONS:</u>		
	Provision for employee benefits:		
	Gratuity	976214	970643
	Bonus	98300	98300
		1074514	1068943

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

**NOTE NO.: 10
TANGIBLE**

Particulars	Gross Block						Depreciation			Net Block	
	As at 01.04.2015	Additions during the year	Deductions during the year	As at 31.03.2016	Up to 01.04.2015	For the Year	Adjustment during the year	Up to 31.03.2016	As at 31.03.2016	As at 31.03.2015	
	Furniture & Fittings	1249032	16000	-	1265032	1002237	26012	-	1028249	236783	246795
Motor Vehicles	1777152	-	-	1777152	1758114	-	-	1758114	19038	19038	
Office Equipments	487248	-	-	487248	287687	22776	-	310463	176786	199562	
CC-TV	-	90592	-	90592	-	5405	-	5405	85187	-	
Air Conditioners	591614	60000	-	651614	306630	35884	-	342514	309100	284984	
Computers	1907674	100001	-	2007675	1821962	66664	-	1888626	119049	85712	
Motor car	9149607	1259491	-	10409098	2468881	1252079	-	3720960	6688138	6680726	
Office at Jaipur (Let Out)	1500000	-	-	1500000	100143	23712	-	123855	1376145	1399857	
Computer (Pearl pool Division)	44625	22125	-	66750	8596	17761	-	26357	40393	36029	
Total	16706952	1548209	-	18255161	7754249	1450293	-	9204542	9050619	8916674	
Previous Year	6924030	3661405	-	10585435	3554001	512832	-	4066832	8916674	3370029	

NOTE NO: 10.1

Motor Car Purchased during the year is in the name of Asha Khadaria (Director)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015
11.	<u>NON-CURRENT INVESTMENTS:</u>		
	Long term Investments		
	Other Investments		
	In Property:		
	Office Premises	64522226	64522226
	In Equity Instruments:		
	(Unquoted- at cost)		
	Subsidiary Companies		
	In equity instruments fully paidup	15000000	15000000
	In Shares fully paid up	25458692	25458692
	Other Companies:		
	In equity instruments fully paidup	8658000	6558000
	In Partnership firm		
	M/s Global Enterprises	261142	15168389
	Gold	930678	930678
		114830738	127637984

11.1 Details of Investment in equity shares in subsidiary companies:

PARTICULARS	AS AT 31.03.2016		AS AT 31.03.2015	
	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)	15	25458692	15	25458692
	1255015	40458692	1255000	40458692

11.2 Details of Investment in equity shares in other Companies:

PARTICULARS	AS AT 31.03.2016		AS AT 31.03.2015	
	No. of Unit	Value	No. of Unit	Value
	Gayatrishakti Paper & Board Limited	109300	6558000	109300
Basic Real Estate Private Limited	210000	2100000	--	--
	319300	8658000	109300	6558000

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2016	AS AT 31-03-2015
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11.3 Details of Investment in partnership firm M/s Global Enterprises:

Names of partners in the firm	As at 31 March, 2016		As at 31 March, 2015	
	Total capital	Share of each partner in the profits of the firm	Total Capital	Share of each partner in the profits of the firm
Nouveau Global Venture Limited	261142	95%	15168389	95%
Kishan Khadaria	27209	5%	15965	5%
	288351	100%	15184354	100%

12. DEFERRED TAX ASSETS (Net):

a) Deferred Tax Assets		
Disallowances under the Income Tax Act, 1961	575805	525326
b) Deferred Tax Liabilities		
Depreciation	190651	233197
	385154	292129

13. LONG-TERM LOANS & ADVANCES:

(Unsecured Considered Good)		
Advances Against Property	5746750	5746750
Security Deposits	25968764	4079790
VAT Refundable	56667	56667
Share Application Money:		
Other Company	15000000	15000000
Loans & Advances :		
Subsidiary Company	110466783	100723966
Others	46761044	70315525
Advance Tax & TDS (Net of Provisions)	10036600	7681244
	214036608	203603942

14. INVENTORIES:

Stock In trade :		
Shares & Securities	15654052	15654052
Film and Television Rights	12124500	12124500
Swimming Pool Equipment	1992728	301854
	29771280	28080406

14.1 PARTICULARS OF SHARES & SECURITIES ARE AS UNDER :

PARTICULARS	AS AT 31.03.2016		AS AT 31.03.2015	
	QTY.	AMOUNT	QTY.	AMOUNT
QUOTED:				
Kotak Mahindra Bank Ltd.(Bonus Shares)	--	--	200	--
India Nivesh Ltd	363566	15512695	363566	15512695
Hariyana Ship Breakers Ltd.	9100	73710	9100	73710
	372666	15586405	372866	15586405

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2016		AS AT 31-03-2015	
		QTY.	AMOUNT	QTY.	AMOUNT
	UNQUOTED:				
	Olympia Capital Ltd.	61500	67650	61500	67650
		61500	67650	61500	67650
		434166	15654055	434366	15654055
Aggregate amount of Quoted and Unquoted stock, market value of Quoted stock and Aggregate provision for diminution in value of investment are given below:					
	- Aggregate amount of Unquoted Stock		67650		67650
	- Aggregate amount of Quoted Stock		15586405		15586405
	- Aggregate market value of Quoted Stock		17380773.9		16613524
	- Aggregate provision for diminution in value of Unquoted stock		--		--
15.	TRADE RECEIVABLES:				
	(Unsecured, considered good)				
	- Outstanding for a period exceeding six months:				
	Subsidiary Company		557179		--
	Other		10152184		10388563
			10709364		10388563
	Less: Provision for Doubtful debts		1477500		--
				9231864	10388563
	- Other Debts			5151727	31555053
				14383590	41943616
16.	CASH AND CASH EQUIVALENTS:				
	Cash in hand			2457714	1560782
	Balances with Scheduled Banks :				
	- In Current Accounts			3318589	8705979
	- In Fixed Deposits			715632	8256991
				6491935	18523753
17.	SHORT-TERM LOANS & ADVANCES:				
	(Unsecured Considered Good)				
	Advance to Supplier			6322900	8523314
	Advances recoverable in cash or in kind			1232361	1216806
	Advance Tax & TDS (Net of Provisions)			1648549	2523212
				9203810	12263332
18.	REVENUE FROM OPERATIONS:				
	Sales of Products and Services			32206969	60204687
				32206969	60204687

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2016	AS AT 31-03-2015
18.1	<u>PARTICULARS OF SALE OF PRODUCTS AND SERVICES :</u>		
	Film Rights & Royalty	1714287	17530358
	Sale of Fabrics	10678935	30762743
	Receipt from Organising Events & other media activity	3187500	7812500
	Shares & Securities	--	3745249
	Sale of Pool Equipment	4507691	219106
	Commission on Consignment Sale (Naaptol)	9505398	134732
	Maintenance & service charges of Pool equipment	818654	--
	Service Charges Received	1237325	--
	Merchandise	557179	--
		32206969	60204687
19.	<u>OTHER INCOME:</u>		
	Dividends	7271	18045
	Interest	12326416	6468643
	Rent	2089684	2283264
	Share of profit/(Loss) from partnership firm	213642	1459036
		14637013	10228988
20.	<u>PURCHASES OF STOCK-IN-TRADE:</u>		
	Shares	--	19069177
	Film Rights	--	8750000
	Fabrics	9998718	30536162
	Purchase of Pool Equipment	4307149	393990
	Purchase for Exports	565805	--
		14871672	58749329
21.	<u>CHANGES IN INVENTORIES OF STOCK IN TRADE:</u>		
	Inventories (at Close)		
	Shares & Securities	15654052	15654052
	Film and Television Telecast Rights	12124500	12124500
	Swimming Pool Equipment	1992728	301854
		29771280	28080406
	Inventories (at Commencement)		
	Shares & Securities	15654052	141360
	Film/TV Rights	12124500	15524500
	Swimming Pool Equipment	301854	--
		28080406	15665860
		(1690874)	(12414546)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2016	AS AT 31-03-2015
22.	<u>EMPLOYEE BENEFITS EXPENSES:</u>		
	Salaries and Bonus	3849098	2296994
	Directors' Remuneration	960000	1460000
	Directors' Sitting Fees	20000	--
	Gratuity	163364	264883
	Contribution to P.F.	215902	193780
	Staff Welfare Expenses	79499	176095
		5287863	4391752
23.	<u>FINANCE COSTS:</u>		
	Interest Expenses	10010436	5643330
		10010436	5643330
24.	<u>OTHER EXPENSES:</u>		
	Communication Costs	401216	289023
	Printing & Stationery	337174	165088
	Electricity Charges	461312	196093
	Repairs & Maintenance - Others	1177337	240807
	Vehicle Maintenance Expenses	433573	520624
	Professional Charges	389720	135883
	Business Promotion Expenses	620874	583721
	Travelling & Conveyance Expenses	1373007	1187346
	Remuneration to Auditors	200000	150000
	Miscellaneous Expenses	6440710	1376875
	Service Charges Paid	1030000	--
	Provision for doubtful	1477500	--
	Bad debts	3679628	--
	Contract Expenses (Handling & controlling)	--	200000
	Office Rent	885992	626000
	Commission	7235	250000
	Property Tax	370682	571432
	Reimbursement of Medical	10000	460000
	Exhibition Expenses	1049323	5000000
		20345283	11952892
26.	<u>NOTES FORMING PART OF FINANCIAL STATEMENTS:</u>		
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	AS AT
		31.03.2016	31.03.2015
		(Rupees in lacs)	
a)	Income Tax demand disputed in Appeals A.Y 2006-07	1.76	1.76
b)	Guarantees given by bank to Bombay Stock Exchange	4.63	4.63
c)	Estimated amount of contracts remaining to be executed on capital account not provided (Net of advances).	237.87	237.87

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

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

Particulars	As at 31.03.2016	Maximum outstanding during 2016	As at 31.03.2015	Maximum outstanding during 2015
Subsidiaries:				
Nouveau Global Venture - Fze (Dubai)	108195129	108195129	98334716	98345966
Nouveau Shares & Securities Ltd.	2271654	2389250	2389250	2389250

- 26.4** **Payment to Auditors includes payment for :**

Particulars	AS AT 31.03.2016	AS AT 31.03.2015
	(Amount in Rupees)	
Audit Fees	160000	120000
Tax Audit fees	40000	30000

- 26.5** **Earnings Per Share (EPS)**

(i) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	(3337666)	866392
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	18553000	18553000
(iii) Basic Earning Per Share (in Rs.)	(0.18)	0.05
(iv) Diluted Earning Per Share (In Rs.)	(0.18)	0.05
(v) Face value per share	10.00	10.00

Note:

The Company does not have any dilutive potential equity shares.

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

- 26.6** **Employees Defined Benefits:**

Defined Benefit Plans – As per Actuarial Valuation on 31st March, 2016.

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

Particulars	As at 31.03.2016	As at 31.03.2015
Discount rate	7.96%	8.00%
Expected rate of return on assets	0.00%	0.00%
Expected rate of Future salary increase	6.00%	6.00%

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**Changes in present value of obligations**

(Rs. In Lacs)

Particulars	As at 31.03.2016	As at 31.03.2015
Present value of obligation as at 31.03.2015	17.00	14.35
Interest Cost	1.36	1.34
Current Service Cost	0.65	0.48
Benefits paid	Nil	Nil
Actuarial loss on obligations	(0.38)	0.83
Present Value of obligation as at 31.03.2016	18.63	17.00

Liability recognized in the Balance Sheet

(Rs. In Lacs)

Particulars	As at 31.03.2016	As at 31.03.2015
Present value of obligation as at 31.03.2015	18.63	17.00
Fair Value of plan assets as at the end of the year	Nil	Nil
Unfunded status	18.63	17.00
Unrecognized Actuarial (Gain)/ Loss	Nil	Nil
Net (Assets)/ Liability recognized in the Balance Sheet	18.63	17.00

Expenses recognized in the Profit and Loss Account

(Rs. In Lacs)

Particulars	As at 31.03.2016	As at 31.03.2015
Current Service Cost	0.65	0.48
Past Service Cost	Nil	Nil
Interest Cost	1.36	1.34
Expected return on plan assets	Nil	Nil
Net Actuarial (Gain)/ loss recognized during the year	(0.38)	0.83
Total Expenses recognized in the Profit and Loss account	2.39	0.99

26.7 Related Party Disclosures

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

a) Key Management Personnel

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

b) Subsidiary Company

Nouveau Shares and Securities Limited
Nouveau Global Ventures FZE, Dubai

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

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

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

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

Nature of Transactions	in relation to (a) above	in relation to (b) above	in relation to (c) above
Director Remuneration	9.60	-	-
	(14.60)	(NIL)	(NIL)
Director Sitting Fees	0.2	-	-
	(NIL)	(NIL)	(NIL)
Remuneration to Key Managerial Persons	7.59	-	-
	(NIL)	(NIL)	(NIL)
Unsecured Loan taken	-	-	546.98
	(NIL)	-	(1175.43)
Repayment of Loan taken	-	-	172.93
	(NIL)	-	(960.73)
Unsecured Loan Given	-	-	NIL
	(NIL)	(NIL)	(35.32)
Repayment Received of Loan Given	-	-	NIL
	(NIL)	(NIL)	(35.32)
Interest on Loan	-	-	79.40
	(NIL)	(NIL)	(51.19)
Amount Outstanding as on 31st March, 2016			
Loans & Advances		NIL	NIL
Unsecured Loan		NIL	920.47
			(1294.53)
Investment		150	2.61
		(150)	(151.68)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**26.8. Segment Reporting :**

There are mainly five reporting segment of the Company namely :

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

In the Previous year there were four reportable segment namely:

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

(Rs. In Lacs)

Particulars	As at 31.03.2016	As at 31.03.2015
SEGMENT REVENUE		
i) Multimedia	82.78	253.43
ii) Financial & Consultancy	155.14	64.69
iii) Dealing in Shares & Securities	0.00	37.45
iv) Textile Division	106.79	307.63
v) Tele Shopping Division	100.63	0.00
TOTAL	445.33	663.19
SEGMENT RESULT		
i) Multimedia	44.67	81.93
ii) Financial & Consultancy	55.65	10.37
iii) Dealing in Shares & Securities	0.00	1.89
iv) Textile Division	6.80	2.27
v) Tele Shopping Division	26.43	0.00
TOTAL	133.56	96.45
Less: Interest	0.62	2.12
Depreciation	14.50	13.95
Other Un-allocable expenses net off un-allocable Income	152.74	73.23
TOTAL	(34.30)	7.16

AS AT 31.03.2016	AS AT 31.03.2015
---------------------	---------------------

(Amount in Rupees)

26.9 Foreign Currency Transactions :

Value of Imports on CIF Basis:	1574257.50	--
Expenditure in Foreign Currency:		
Travelling Expenses	165322.73	--
Earning in Foreign Currency: (FOB)		
Export Sales	557179.49	--

As per our report of even date attached

For CPM & ASSOCIATES

Chartered Accountants
(Firm Reg. No. : 114923W)

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

Place : Mumbai
Date : 30th May, 2016

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the Members of Nouveau Global Ventures Limited,

We have audited the accompanying consolidated financial statements of **M/S NOUVEAU GLOBAL VENTURES LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31st March, 2016, the Statement of consolidated Profit and Loss and consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities, selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the

consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

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

made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Basis for Qualified Opinion:

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

Qualified Opinion:

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

Consolidated state of affairs of the Group as at 31st March, 2016, and its consolidated profit and its consolidated cash flows for the year ended on that date.

Other Matters:

We have relied on the unaudited financial statements of subsidiary Nouveau Global Venture FZE, (Dubai) whose financial statement reflects a total assets Rs. 20,67,18,894/- (Previous year 23,93,15,190/-) as at 31st March, 2016, Total Revenue of Rs. 8,85,90,304/- (Previous year Rs. 44,15,83,062/-) and net cash flow amounting to Rs. 1,72,63,638/- (Previous year Rs. 65,36,871/-). This financial statements as approved by the Board of director of this company have been furnished to us by the management and our report in so far as it relates to the amounts included in respect of this subsidiary is based solely on such

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

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

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

PLACE: MUMBAI
DATED: 30th May, 2016

REPORT ON THE OTHER LEGAL AND REGULATORY REQUIREMENTS:

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Profit and Loss Statement, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of subsidiary company incorporated in India, none of the directors of these entities is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our Report in "Annexure A", which is based on the auditors' reports of the Holding company and subsidiary companies incorporated in India.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. the Group does not have any pending litigations which would impact its financial position.
 - ii. the Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the investor and Education and Protection Fund by the Group.

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

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

**PLACE: MUMBAI
DATED: 30th May, 2016**

ANNEXURE "A"

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

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

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial report of **Nouveau Global Ventures Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Holding Company and its subsidiary which are companies incorporated in India, have, in all material respects, an adequate the internal financial controls system over financial reporting and such the internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the these entities, considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

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

**PLACE: MUMBAI
DATED: 30th May, 2016**

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2016

Amount in Rs. (₹)

PARTICULARS	NOTE NO.	AS AT	
		31-03-2016	31-03-2015
EQUITY AND LIABILITIES :			
SHARE HOLDER'S FUNDS :			
Share Capital	1	185530000	185530000
Reserves & Surplus	2	133491720	124514470
		319021720	310044470
NON-CURRENT LIABILITIES :			
Long-term Borrowings	3	123536814	145753319
Other Long term Liabilities	4	1020000	1920000
Long-term Provisions	5	887233	729440
		125444047	148402759
CURRENT LIABILITIES :			
Short-term Borrowings	6	--	1356272
Trade Payables	7	4429683	83876504
Other Current Liabilities	8	12780958	4343773
Short-term Provisions	9	1074514	1068943
		18285154	90645492
TOTAL		462750921	549092721
ASSETS :			
NON-CURRENT ASSETS :			
<u>Fixed Assets:</u>			
Tangible Assets	10	9525369	9556398
Intangible Assets	10	--	--
Non-current Investment	11	74372046	87179293
Deffered Assests (Net)	12	415718	313156
Long-term Loans and Advances	13	109582041	109075525
Other Non-Current Assets	14	2834591	2834591
		196729765	208958962
CURRENT ASSETS :			
Current Investment	15	260917	260917
Inventories	16	29771280	64254050
Trade Receivables	17	202806917	236930880
Cash and Cash Equivalents	18	23978233	25368284
Short-term Loans and Advances	19	9203810	13319627
		266021157	340133759
TOTAL		462750921	549092721
SIGNIFICANT ACCOUNTING POLICY	27		
NOTES ON FINANCIAL STATEMENTS	28		

As per our report of even date attached

For CPM & ASSOCIATESChartered Accountants
(Firm Reg. No. : 114923W)Sd/-
C. P. Maheshwari
Partner
Mem No. 036082Place : Mumbai
Date : 30th May, 2016

For and on behalf of the Board of Directors

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

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

PARTICULARS	NOTE NO.	Amount in Rs. (₹)	
		FOR THE YEAR ENDED 31-03-2016	FOR THE YEAR ENDED 31-03-2015
INCOME :			
Revenue from Operations	20	120240094	501291576
Other Income	21	4583605	10725161
Total revenue		124823699	512016738
Expenses :			
Purchases of Stock-in-Trade	22	51904663	483495384
Changes in Inventories of Stock in Trade	23	34482770	(34050293)
Employee Benefits Expenses	24	6590257	6051359
Finance Cost	25	10010436	5643330
Depreciation		1608316	1549660
Other Expenses	26	21227905	18677600
Total expenses		125824347	481367039
(Loss)/Profit before tax		(1000648)	30649699
Tax Expenses			
Current Tax		--	--
Current Tax Relating to Prior Years		--	95129
Deferred Tax		(102562)	(208107)
		(102562)	(112978)
(Loss)/Profit After Tax		(898086)	30762677
Earning per share			
Basic		(0.05)	1.66
Diluted		(0.05)	1.66
SIGNIFICANT ACCOUNTING POLICY	27		
NOTES ON FINANCIAL STATEMENTS	28		

As per our report of even date attached

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

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

Place : Mumbai
Date : 30th May, 2016

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

PARTICULARS	FOR THE YEAR ENDED 31-03-2016	FOR THE YEAR ENDED 31-03-2015
A. Cash Flow from Operating Activities:		
Net profit before tax & extra ordinary items	(1000648)	30649699
Adjustment for:		
- Depreciation	1608316	1549660
- Rent received	(2089684)	(2283264)
- Dividend received	(7271)	(18045)
- Interest received	2273008	(6468643)
- Effect of exchange differences on translation of assets and liabilities	7122787	--
Operating profit before working capital changes	7906508	23429407
Adjustment for:		
Loans & Advances	10192908	(781180)
Trade Receivables	35180258	(44879366)
Inventories	34482770	(34050293)
Trade Payables	(70902939)	1809724
Cash Generated from Operations	8952997	(77901115)
Taxes Paid	16859505	(54471708)
	(1648549)	(2618341)
Net Cash from Operating activities	15210956	(57090048)
B. Cash Flow From Investing Activities:		
Purchase of fixed assets	(1548209)	(510533)
Investment in Partnership firm	14907247	12940964
Investment in subsidiary company	--	(23889259)
Investment In Shares	(2100000)	--
Dividend Received	7271	18045
Rent received	2089684	2283264
Interest received	(2273008)	6468643
Net Cash from Investing activities	11082984	(2688876)
C. Cash Flow From Financing Activities:		
Proceeds From issue of shares	--	33438076
Changes in Exchange Fluctuation Reserve	2455050	811934
(Repayments)/Proceeds of Long Term Loans	(27882770)	37867291
Repayment of Short term Loans	(1356272)	(624983)
Repayment of Long Term Deposit	(900000)	1920000
Net Cash from Financing activities	(27683992)	73412318
Net increase in Cash and Cash Equivalents	(1390051)	13633394
Cash & Cash Equivalents (Opening)	25368284	11734890
Cash & Cash Equivalents (Closing)	23978233	25368284

- 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 31-03-2016	As at 31-03-2015
Cash in Hand	12996966	2914229
Balances with Banks	10981267	22454055
Total	23978233	25368284

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

As per our report of even date attached

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

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

Place : Mumbai
Date : 30th May, 2016

For and on behalf of the Board of Directors

Sd/-
Krishan Khadaria
Managing Director

Sd/-
Manoj Bhatia
Director

Sd/-
Aashish Garg
Company Secretary

Sd/-
Naresh Kedia
Chief Financial Officer

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015
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 (P.Y. 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, 2016 and March 31, 2015 is set out below :

Particular	As at March 31, 2016		As at March 31, 2015	
	Numbers	Amount	Numbers	Amount
Number of share at the beginning	18553000	185530000	18553000	185530000
Add: Share Issued during the year	NIL	NIL	NIL	NIL
Number of share at the end	18553000	185530000	18553000	185530000

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

Particular	As at March 31, 2016		As at March 31, 2015	
	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:**Capital Reserve**

As Per Last Balance Sheet	144581	--
Add : On Consolidation of Subsidiaries	7420285	144581
	7564866	144581

Securities Premium Account

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

Currency Translation Reserves

As Per Last Balance Sheet	644148	(167786)
Add : During the Year	2455050	811934
	3099198	644148

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015
	Profit & Loss Account:		
	As Per Last Balance Sheet	109119032	78650597
	Add: Profit for the Year	(898086)	30762677
		108220946	109413274
	Less: Appropriation		
	Adjustments relating to Fixed Assets	--	294243
		108220946	109119031
		133491720	124514470
3.	LONG-TERM BORROWINGS:		
	Secured		
	Term loan From Bank	--	--
	Unsecured		
	Inter Corporate Deposit	123536814	145753319
		123536814	145753319
3.1.	Term Loan from Bank : (Secured)		
	i) Outstanding Balance as at Balance sheet date is repayable over a period of : NIL (Previous year 19 months)		
	ii) Security		
	Term Loan from Bank is secured by hypothecation Motor Car. Personal Guarantee of the Directors		
4.	OTHER LONG TERM LIABILITIES:		
	Security Deposit	1020000	1920000
		1020000	1920000
5.	LONG -TERM PROVISIONS:		
	Provision for employee benefits:		
	Gratuity	887233	729440
		887233	729440
6.	SHORT-TERM BORROWINGS:		
	Secured		
	Term loan From Bank	--	1356272
		--	1356272
6.1.	Term Loan from Bank :(Secured)		
	i) Outstanding Balance as at Balance sheet date is repayable within a period of 12 months.	--	1356272
	ii) Security		
	Term Loan from Bank is secured by hypothecation Motor Car. Personal Guarantee of the Directors.		

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015
7.	<u>TRADE PAYABLES:</u>		
	Micro, Small and Medium Enterprises	--	--
	Others	4429683	83876504
		4429683	83876504
7.1	The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable under the said Act have not been made.		
8.	<u>OTHER CURRENT LIABILITIES:</u>		
	Short Term Borrowing		
	Other Payables:		
	Advance from customers	1914969	1737300
	Statutory Remittances	9847757	1903075
	Others	1018232	703398
		12780958	4343773
9.	<u>SHORT-TERM PROVISIONS:</u>		
	Provision for employee benefits:		
	Gratuity	976214	970643
	Bonus	98300	98300
		1074514	1068943

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

**NOTE NO.: 10
TANGIBLE**

Amount (Rs.)

Particulars	Gross Block			Depreciation			Net Block			
	As at 01.04.2015	Additions during the year	Deductions during the year	As at 31.03.2016	Up to 01.04.2015	For the Year	Adjustment during the year	Up to 31.03.2016	As at 31.03.2016	As at 31.03.2015
Furniture & Fittings	1,714,051	16,000	-	1,730,051	1,444,005	49,263	-	1,493,267.73	236,783	270,046
Motor Vehicles	1,777,152	-	-	1,777,152	1,758,114	-	-	1,758,114.32	19,038	19,038
Office Equipments	749,617	-	-	749,617	536,939	35,893	-	572,831.50	176,786	212,679
Air Conditioners	715,865	60,000	-	775,865	424,669	42,096	-	466,764.67	309,100	291,196
CCTV	-	90,592	-	90,592	-	5,405	-	5,405.00	85,187	-
Computers	1,952,299	122,126	-	2,074,425	1,830,558	84,425	-	1,914,982.81	159,442	121,741
Motor car	9,149,607	1,259,491	-	10,409,098	2,468,881	1,252,079	-	3,720,959.61	6,688,138	6,680,726
Office at Jaipur (Let Out)	1,500,000	-	-	1,500,000	100,143	23,712	-	123,855.37	1,376,145	1,399,857
Plant & Equipment	779,796	-	-	779,796	226,960	115,443	-	342,403.43	474,750	561,115
Total	18,338,387	1,548,209	-	19,886,596	8,790,268	1,608,316	-	10,398,584	9,525,369	9,556,398
Previous Year	17,836,134	389,568	-	18,338,387	6,946,365	1,549,660	294,243	8,790,268	9,556,398	10,889,769

INTANGIBLE ASSETS :

Goodwill	2781313	-	-	2,781,313	-	-	-	2,781,313	2,781,313.00	-
Total (B)	2,781,313	-	-	2,781,313	-	-	-	2,781,313	2,781,313	-
Total (A+B)	21,119,700	1,548,209	-	22,667,909	8,790,268	1,608,316	2,781,313	13,179,897	9,525,369	9,556,398

NOTE NO: 10.1

Motor Car Purchased during the year is in the name of Asha Khadaria (Director)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015
11.	<u>NON-CURRENT INVESTMENTS:</u>		
	Long term Investments		
	Other Investments		
	In Property		
	Office Premises	64522226	64522226
	In Equity Instruments:		
	(Unquoted- at cost)		
	In equity instruments fully paidup	8658000	6558000
	In Partnership firm		
	M/s Global Enterprises	261142	15168389
	Gold	930678	930678
		74372046	87179293

11.1 Details of Investment in equity shares in other companies:

PARTICULARS	AS AT 31.03.2016		AS AT 31.03.2015	
	No. of Unit	Value	No. of Unit	Value
	Gayatrishakti Paper & Board Limited	319300	8658000	109300
	319300	8658000	109300	6558000

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

Names of partners in the firm	AS AT 31.03.2016		AS AT 31.03.2015	
	Total	Share of each Partner in the Profit of the firm	Total Capital	Share of each Partner in the Profit of the firm
	Nouveau Global Venture Limited	261142	95%	15168389
Kishan Khadaria	27209	5%	15965	5%
	288351	100%	15184354	100%

12. DEFERRED TAX ASSETS (Net):

a) Deferred Tax Assets		
Disallowances under the Income Tax Act, 1961	606369	525326
b) Deferred Tax Liabilities		
Depreciation	190651	212170
	415718	313156

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015
13.	LONG-TERM LOANS & ADVANCES:		
	(Unsecured Considered Good)		
	Capital Advances(Against Property)	5746750	5746750
	Security Deposits	30530980	8642006
	Share Application Money	15000000	15000000
	Loans & Advances		
	Others	48211044	72005525
	Advance Tax & TDS (Net of Provisions)	10036600	7681244
	VAT Refundable	56667	--
		109582041	109075525

14. OTHER NON-CURRENT ASSETS

Fixed Deposit with Canara Bank	2580586	2680586
Interest Accrued But not Due on Fixed deposit\	254005	254005
	2834591	2834591

- 14.1 Fixed deposit are lying with Stock Holding Corporation of India Ltd. and same are not available for verification. No confirmation are also available for 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.

15. CURRENT INVESTMENT:

Shares & Securities	1957039	1957039
Less: Provision for Diminution in the value of share	1696122	1696122
	260917	260917

15.1 PARTICULARS OF SHARES & SECURITIES ARE AS UNDER :

PARTICULARS	31.03.2016		31.03.2015	
	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, 2016

NOTE NO.	PARTICULARS	Amount in Rs. (₹)			
		AS AT 31-03-2016		AS AT 31-03-2015	
		31.03.2016		31.03.2015	
		Qty.	Amount	Qty.	Amount
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

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015

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	1770319
-	Aggregate market value of Quoted Investment	340134	221968
-	Aggregate Provision for diminution in value of Quoted Investment	1696122	1696122

16. INVENTORIES:**Stock In trade :**

Shares & Securities	15654052	15654052
Film and Television Rights	12124500	12124500
Pearl Pool	1992728	301854
Commodities	--	36173644
	29771280	64254050

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2016	AS AT 31-03-2015
----------	-------------	------------------	------------------

16.1. PARTICULARS OF SHARES & SECURITIES ARE AS UNDER :

PARTICULARS	As at 31st March, 2016		As at 31st March, 2015	
	Qty.	Amount	Qty.	Amount
QUOTED:				
Kotak Mahindra Bank Ltd.(Bonus Shares)	--	--	200	--
India Nivesh Ltd	363,566	15512695	363,566	15512695
Haryana Ship Breakers Ltd.	9100	73710	9100	73710
	<u>372666</u>	<u>15586405</u>	<u>372866</u>	<u>15586405</u>
UNQUOTED:				
Olympia Capital Ltd.	61500	67650	61500	67650
	<u>61500</u>	<u>67650</u>	<u>61500</u>	<u>67650</u>
Total	<u>434166</u>	<u>15654055</u>	<u>434366</u>	<u>15654055</u>

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

- Aggregate amount of Unquoted Stock	67650	67650
- Aggregate amount of Quoted Stock	15586405	15586405
- Aggregate market value of Quoted Stock	17380774	16613524
- Aggregate provision for diminution in value of Unquoted stock	--	--

17. TRADE RECEIVABLES:

(Unsecured, considered good)

- Outstanding for a period exceeding six months	10152184	10388563
Less: Provision for Doubtful debts	1477500	
	<u>8674684</u>	
- Other Debts	194132233	226542317
	<u>202806917</u>	<u>236930880</u>

18. CASH AND CASH EQUIVALENTS:

Cash in hand	12996966	2914229
Balances with Scheduled Banks :		
- In Current Accounts	10265635	14197064
- In Fixed Deposits	715632	8256991
	<u>23978233</u>	<u>25368284</u>

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015
19. <u>SHORT-TERM LOANS & ADVANCES:</u>			
	(Unsecured Considered Good)		
	Advance to Supplier	6322900	8856259
	Security Deposit	--	723350
	Advances recoverable in cash or in kind	1232361	1216806
	Advance Tax & TDS (Net of Provisions)	1648549	2523212
		9203810	13319627
20. <u>REVENUE FROM OPERATIONS:</u>			
	Sales of Products and Services	120240094	501291576
		120240094	501291576
20.1. <u>PARTICULARS OF SALE OF PRODUCTS AND SERVICES :</u>			
	Film Rights & Royalty	1714287	17530358
	Fabrics	10678935	30762743
	Receipt from Organising Events & other media activity	3187500	7812500
	Shares & Securities	--	3745249
	Sales of Pool Equipment	4507691	219106
	Commission on Consignment Sale (Naaptoo)	9505398	134732
	Commodities	88590304	441086889
	Maintenance and Service Charges of Pool Equipment	818654	--
	Service Charges Received	1237325	--
		120240094	501291576
21. <u>OTHER INCOME:</u>			
	Dividends	7271	18045
	Interest	2273008	6468643
	Rent	2089684	2283264
	Share of profit/(Loss) from partnership firm	213642	1459036
	Other Income	--	496173
		4583605	10725161
22. <u>PURCHASES OF STOCK-IN-TRADE:</u>			
	Shares	--	19069177
	Film Rights	--	8750000
	Fabrics	9998718	30536162
	Purchase of Pool Equipment	4307149	393990
	Commodities	37032991	424746055
	Purchase for Exports	565805	--
		51904663	483495384

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015
23. CHANGES IN INVENTORIES OF STOCK IN TRADE:			
	Inventories (at Close)		
	Shares & Securities	15654052	15654052
	Film and Television Telecast Rights	12124500	12124500
	Pearl Pool	1992728	301854
	Commodities	—	36173644
			<u>36173644</u>
		29771280	64254050
	Inventories (at Commencement)		
	Shares & Securities	15654052	141360
	Film/TV Rights	12124500	15524500
	Pearl Pool	301854	—
	Commodities	36173644	14537897
			<u>14537897</u>
		64254050	30203757
		34,482,770	(34,050,293)
24. EMPLOYEE BENEFITS EXPENSES:			
	Salaries and Bonus	5151492	3956601
	Directors' Remuneration	960000	1460000
	Directors' Sitting Fees	20000	—
	Gratuity	163364	264883
	Contribution to P.F.	215902	193780
	Staff Welfare Expenses	79499	176095
			<u>176095</u>
		6590257	6051359
25. FINANCE COSTS:			
	Interest Expenses	10010436	5643330
			<u>5643330</u>
		10010436	5643330
26. OTHER EXPENSES:			
	Bank Charges	3314	30366
	Communication Costs	442434	624997
	Printing & Stationery	337174	165088
	Electricity Charges	461312	196093
	Repairs & Maintenance - Others	1177337	240807
	Vehicle Maintenance Expenses	433573	520624
	Professional Charges	389720	137883
	Business Promotion Expenses	620874	583721
	Travelling & Conveyance Expenses	1488258	1461958
	Remuneration to Auditors	230000	180000
	Service Tax	4350	3090
	Miscellaneous Expenses	8403107	5566809
	Contract Expenses (Handling & controlling)	—	200000
	Service Charges Paid	1030000	—
	Provision for doubtful	1477500	—
	Bad debts written off	3679628	1662000
	Expenses for Events	1049323	5000000
	Donation	—	1202
	Selling & Distribution Expenses	—	2102962
			<u>2102962</u>
		21227905	18677600

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015

28. NOTES FORMING PART OF FINANCIAL STATEMENTS:

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

28.2. Commitments and Contingent Liabilities:

	AS AT 31.03.2016	AS AT 31.03.2015
	(Amount in Rupees)	
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).	237.87 Lacs	237.87 Lacs

28.3. Payment to Auditors includes payment for :

Audit Fees	190000	150000
Tax Audit fees	40000	30000

28.4. Earnings Per Share (EPS)

(I) Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	(898086)	30762677
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	18553000	18553000
(iii) Basic Earning Per Share (in Rs.)	(0.05)	1.66
(iv) Diluted Earning Per Share (In Rs.)	(0.05)	1.66
(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.

28.5. Employees Defined Benefits:**Defined Benefit Plans – As per Actuarial Valuation on 31st March 2016**

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

Particulars	(Rs. In Lacs)	
	As at 31.03.2016	As at 31.03.2015
Discount rate	7.96%	8.00%
Expected rate of return on assets	0.00%	0.00%
Expected rate of Future salary increase	6.00%	6.00
Changes in present value of obligations	—	--

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2016	AS AT 31-03-2015
----------	-------------	---------------------	---------------------

Changes in present value of obligations

(Rs. In Lacs)

Particulars	As at 31.03.2016	As at 31.03.2015
Present value of obligation as at 31.03.2015	17.00	14.35
Interest Cost	1.36	1.34
Current Service Cost	0.65	0.48
Benefits paid	Nil	Nil
Actuarial loss on obligations	(0.38)	0.83
Present Value of obligation as at 31.03.2015	18.63	17.00

Liability recognized in the Balance Sheet

(Rs. In Lacs)

Particulars	As at 31.03.2016	As at 31.03.2015
Present value of obligation as at 31.03.2015	18.63	17.00
Fair Value of plan assets as at the end of the year	Nil	Nil
Unfunded status	18.63	17.00
Unrecognized Actuarial (Gain)/ Loss	Nil	Nil
Net (Assets)/ Liability recognized in the Balance Sheet	18.63	17.00

Expenses recognized in the Profit and Loss Account

(Rs. In Lacs)

Particulars	As at 31.03.2016	As at 31.03.2015
Current Service Cost	0.65	0.48
Past Service Cost	Nil	Nil
Interest Cost	1.36	1.34
Expected return on plan assets	Nil	Nil
Net Actuarial (Gain)/ loss recognized during the year	(0.38)	0.83
Total Expenses recognized in the Profit and Loss account	2.39	0.99

28.6. Related Party Disclosures

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

a) Key Management Personnel

Mr. Krishan Khadaria	Managing Director
Mr. Mohit Khadaria	Director
Mr. Naresh Kedia	CFO
Mr. Aashish Garg	Company Secretary

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	AS AT 31-03-2016	AS AT 31-03-2015
b)	Name of the enterprises having same Key Management Personnel and/or their relatives as the reporting enterprise with whom the Company has entered into transactions during the year.		
	Attribute Shares & Securities Private Limited		
	Automagical Software Pvt. Ltd.		
	Bhaskar Realty Pvt. Ltd.		
	Built-up Steel Private Limited		
	Forever Flourishing Finance and Investment Private Limited		
	Global Enterprises		
	Golden Medwos Export Private Limited		
	K. K. Khadaria & Co.		
	K. K. Khadaria HUF		
	Khadaria & Associates		
	Keemaya Housing Finance Pvt. Ltd;		
	Kashish Multitrade Private limited		
	Kasturi Overseas Limited		
	Laxmiramuna Investments Private Limited		
	Mitesh Polypack Private Limited		
	Mukta Agriculture Limited		
	Mystic Electronics Limited		
	Navyug Telefilm Private Limited		
	Nouveau Share & Securities Ltd.		
	Nouveau Global Ventures FZE		
	ONA Farms Private Limited		
	Pearl Arcade Amusement Private Limited		
	Pearl Arcade consultants Pvt. Ltd.		
	Pearl Arcade Property Developers Private Limited		
	Rajat Commercial Enterprises Pvt. Ltd.		
	Suman Multitrade Private Limited		
	Slogan Infotech Pvt. Ltd.		
	Thai Malai Golf Resort & SPA Private Limited		

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

Nature of Transactions	in relation to (a) above	in relation to (b) above	in relation to (c) above
Director Remuneration		9.60	-
Director Sitting Fees		(14.60)	(NIL)
Remuneration to Key Managerial Persons		0.20	-
		(NIL)	(NIL)
Unsecured Loan taken		7.59	-
		(NIL)	(NIL)
Repayment of Loan taken		-	546.98
		(NIL)	(1175.43)
Unsecured Loan Given		-	172.93
		(NIL)	(960.73)
Repayment Received of Loan Given		-	NIL
		(NIL)	(35.32)
Interest on Loan		-	NIL
		(NIL)	(35.32)
		(NIL)	79.4
		(NIL)	(51.19)
Amount Outstanding as on 31st March, 2016			(NIL)
Loans & Advances			(NIL)
Unsecured Loan			920.47
Investment			(1294.53)
			2.61
			(151.68)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Amount in Rs. (₹)

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015

28.7. Segment Reporting :

There are mainly five reporting segment of the Company namely :

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

In the Previous year there were five reportable segment namely:

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

(Rs. In Lacs)

Particulars	As at 31.03.2016	As at 31.03.2015
SEGMENT REVENUE		
i) Multimedia	82.78	253.43
ii) Financial & Consultancy	155.14	64.69
ii) Dealing in Shares & Securities	--	37.45
v) Textile Division	106.79	307.63
v) Tele Shopping Division	100.63	--
vi) Trading in Commodities	885.90	4410.87
TOTAL	1331.24	5074.06
SEGMENT RESULT		
i) Multimedia	44.67	81.93
ii) Financial & Consultancy	55.65	10.37
iii) Dealing in Shares & Securities	--	1.89
iv) Textile Division	6.80	2.27
v) Tele Shopping Division	26.43	--
vi) Trading in Commodities	30.84	301.24
TOTAL	164.40	397.69
Less: Interest	0.62	2.12
Depreciation	16.08	15.50
Other Un-allocable expenses net off un-allocable Income	155.01	73.59
TOTAL	(7.31)	306.49

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTE NO.	PARTICULARS	Amount in Rs. (₹)	
		AS AT 31-03-2016	AS AT 31-03-2015
28.8.	Foreign Currency Transactions:		
	Value of Imports on CIF Basis:	1574257.50	--
	Expenditure in Foreign Currency:	0.00	--
	Travelling Expenses	165322.73	--
	Earning in Foreign Currency:		
	Export Sales	557179.49	--

As per our report of even date attached

For CPM & ASSOCIATESChartered Accountants
(Firm Reg. No. : 114923W)Sd/-
C. P. Maheshwari
Partner
Mem No. 036082Place : Mumbai
Date : 30th May, 2016**For and on behalf of the Board of Directors**Sd/-
Krishan Khadaria
Managing DirectorSd/-
Manoj Bhatia
DirectorSd/-
Aashish Garg
Company SecretarySd/-
Naresh Kedia
Chief Financial Officer

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NOUVEAU GLOBAL VENTURES LIMITED

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

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

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

ATTENDANCE SLIP

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

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

NAME OF THE SHAREHOLDER / PROXY HOLDER: _____

I hereby record my presence at the **28th Annual General Meeting** of the Company held on **Monday, 19th September, 2016, at 12.00 p.m.** at Pratap's Wild Dining Banquet, 3rd, Floor, Om Heera Panna Mall, Oshiwara, Mumbai, Andheri (W), Mumbai - 400 058.

Signature of Shareholder/Proxy holder

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

NOUVEAU GLOBAL VENTURES LIMITED

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

Form No. MGT-11

PROXY FORM

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on **Monday, 19th September, 2016, at 12:00 p.m.** at Pratap's Wild Dining Banquet, 3rd, Floor, Om Heera Panna Mall, Oshiwara, Mumbai, Andheri (W), Mumbai - 400 058 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business
1. Adoption of the Audited Standalone&Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 including the Audited Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and
2. Appointment of Mr. Mohit Khadaria who retires by rotation.
3. Re-appointment of M/s. CPM & Associates as Auditors and fixing their remuneration.
Special Business
4. Charging of fee for delivery of documents in a mode specified by Member(s).

Signed this day of 2016.

Affix Rs. 1/-
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

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

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NOUVEAU GLOBAL VENTURES LIMITED

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

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

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

BALLOT FORM

Serial No. _____

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

/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice dated 13th August, 2016 convening the 28th Annual General Meeting of the Company to be held on **Monday, 19th September, 2016, at 12:00 p.m.**, by conveying my/our assent or dissent to the said Resolution(s) by placing the tick(✓) mark at the appropriate box below:

Item No.	Description	Type of Resolution	No. of Shares held by me	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1	Adoption of the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 including the Audited Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and	Ordinary Resolution			
2	Appointment of Mr. Mohit Khadaria who retires by rotation.	Ordinary Resolution			
3	Re-appointment of M/s. CPM & Associates. as Statutory Auditor of the Company and to fix their remuneration.	Ordinary Resolution			
4	Charging of fee for delivery of documents in a mode specified by Member(s).	Ordinary Resolution			

Place : _____

Date : _____

Signature of the Shareholder

NOTE: Kindly read the instructions printed overleaf before filing the form. Valid Ballot Forms received by the Scrutinizer before the conclusion of AGM on **19th September, 2016** shall only be considered.

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.

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 Dhanraj Baid - Scrutinizer, Flat No. 501, Ruby Palace, Plot No. 74, Ceaser Road, Opp. Filmalaya Studio, Amboli, Andheri West, Mumbai- 400058 .

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