

Date: 10<sup>th</sup> August, 2023

To,  
The Manager  
Department of Corporate Services,  
BSE Limited,  
Phirozee Jeejeeboy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Sub: Outcome of Board Meeting held on 10<sup>th</sup> August, 2023**

**Ref. -Intimation under Regulations 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")**

**Ref: Scrip ID: NOUVEAU**

**Scrip Code: 531465**

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Dear Sir/Madam,

This is to inform the exchange that the Board of Directors of the Company at their meeting duly held today i.e. Thursday, 10<sup>th</sup> August, 2023 at the registered office of the Company, have, inter alia, approved and adopted:

1. The Un-Audited Financial Results of the Company along with the Limited Review Report thereon, for the first quarter ended 30<sup>th</sup> June, 2023, as reviewed and recommended by the Audit Committee;
2. Based on the recommendation of the Nomination & Remuneration Committee and pursuant to Section 149, 150, 152 read with Schedule IV and Section 161(1) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions thereof, the Board has approved the appointment of Mr. Nikhil Kumar Rungta (DIN: 08789354) as an Additional Director designated as Non-Executive, Independent Director, not liable to retire by rotation, for a first term of 5 (five) consecutive years with effect from 10<sup>th</sup> August, 2023 till 09<sup>th</sup> August, 2028, subject to approval of the Members;
3. M/s R. A. Kuvadia & Co., Chartered Accountants (ICAI Firm Registration No. 105487W) Statutory Auditors of the Company have tendered their resignation vide their letters dated 10<sup>th</sup> August, 2023 informing their inability to continue as the Statutory Auditors of the Company.

In view of the above, please find enclosed herewith the following:

- a) The Un-audited Financial Results of the Company for the First Quarter ended 30<sup>th</sup> June, 2023 ('Financial Results');

- b) Copy of the limited review report by the Statutory auditors on the un-audited financial results for the First Quarter ended 30<sup>th</sup> June, 2023;
- c) Details as required under Regulation 30 of the Listing Regulations, 2015 and the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and as amended from time to time are provided in enclosed Annexures 'A' & 'B'.
- d) The copy of the resignation letter dated 10<sup>th</sup> August, 2023 as received from M/s R. A. Kuvadia & Co., Chartered Accountants.

We further advise that to the best of our knowledge and information, and as also confirmed by Mr. Nikhil Kumar Rungta, he has not been debarred from holding the office of Non-Executive, Independent Director by virtue of any order of SEBI or any other authority. There is no inter-se relationship between Mr. Nikhil Kumar Rungta and any other board member.

The above disclosures shall also be available on the website of the Company i.e. [www.nouveauglobal.com](http://www.nouveauglobal.com).

Further, as informed earlier please note that the Trading Window for trading/ dealing in securities of the Company, which is closed since 1st July, 2023, shall re-open after 48 hours of declaration of the un-audited financial results of the Company for the quarter ended 30<sup>th</sup> June, 2023.

Further, pursuant to the Regulation 47(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will publish an extract of the aforesaid results in the prescribed format in newspapers.

The meeting commenced at 11:00 A.M. and concluded at 12:05 P.M.

We request you to kindly take the above information on record.

Thanking You,  
Yours faithfully,

**For Nouveau Global Ventures Limited**

**Krishan Khadaria**  
**Managing Director**  
**DIN: 00219096**

**Encl:** As above.

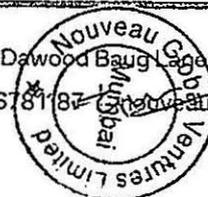
# Nouveau Global Ventures Limited

CIN: L01407MH1988PLC049645

## STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

( Rupees in lacs except EPS)

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	-	-	-	91.050
2	Other Income	10.833	491.992	62.598	575.237
3	<b>Total Income (1+2)</b>	<b>10.833</b>	<b>491.992</b>	<b>62.598</b>	<b>666.287</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	69.600
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	0.677	-	0.677
	(d) Employee benefits expenses	4.977	5.793	7.263	27.703
	(e) Finance Cost	2.085	2.162	2.319	8.958
	(f) Depreciation and amortisation expenses	0.541	0.581	0.860	2.964
	(g) Other expenses	10.404	540.538	12.327	575.863
	<b>Total Expenses</b>	<b>18.007</b>	<b>549.750</b>	<b>22.769</b>	<b>685.764</b>
5	Profit / (loss) before exceptional items and tax (3-4)	(7.173)	(57.757)	39.829	(19.477)
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before tax and after exceptional items (5-6)	(7.173)	(57.757)	39.829	(19.477)
8	Tax Expense				
	- Current Tax	-	-	-	-
	- Deferred Tax	-	0.513	-	0.513
9	Net Profit/(Loss)after tax and exceptional items (7-8)	(7.173)	(58.271)	39.829	(19.990)
10	Other Comprehensive income/Loss ( Net of tax )				
A	(i) Items that will not be reclassified to profit or loss	2.250	(16.050)	(77.843)	(99.643)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income</b>	<b>2.250</b>	<b>(16.050)</b>	<b>(77.843)</b>	<b>(99.643)</b>
11	<b>Total comprehensive income/Loss (After tax) (9+10)</b>	<b>(4.923)</b>	<b>(74.321)</b>	<b>(38.014)</b>	<b>(119.633)</b>
12	Paid-up equity share capital	1855.300	1855.300	1855.300	1855.300
	Face value of share	1/-	1/-	1/-	1/-
13	Earnings Per Share (Face Value of Rs. 1/- each) (not annualised)				
	(a) Basic	(0.004)	(0.031)	0.021	(0.011)
	(b) Diluted	(0.004)	(0.031)	0.021	(0.011)



# Nouveau Global Ventures Limited

CIN: L01407MH1988PLC049645

## Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th August-2023.
- 2 The financial result of the Company have been prepared in accordance with the Indian accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with the Rule 3 of the Companies (Indian accounting Standards) Rule, 2015 as amended and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 05, 2016.
- 3 The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified review opinion.
- 4 Based on guiding principles given in the IND AS on Operating Segments the Company's business activity falls within a single operating segment hence the disclosure requirement of IND AS 108 are not applicable.
- 5 The figures for the preceding 3 months ended 31.03.2023 are the balancing figures between the audited figures in respect of the full financial year ended on 31.03.2023 and the year to date figures up to the third quarter of that financial year.
- 6 Previous period figures have been regrouped/rearranged and re-classified wherever necessary to confirm to current period's classification.
- 7 Provision for Income Tax & Deferred Tax Liability, if any will be made at the end of the year.
- 8 The above financial results are hosted on website of the Company i.e. [www.nouveauglobal.com](http://www.nouveauglobal.com) and also available on the website of stock exchange [www.bseindia.com](http://www.bseindia.com).

For Nouveau Global Ventures Limited



*Krishan Khadaria*  
Krishan Khadaria  
Managing Director  
DIN:00219096

Place: Mumbai

Date : 10th August, 2023

# Nouveau Global Ventures Limited

CIN: L01407MH1988PLC049645

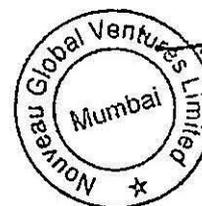
## REPORTING SEGMENT-WISE RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Particulars	For the Quarter ended			For the Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
a. Multimedia	-	-	-	91.050
b. Financial & Consultancy	-	-	-	-
c. Dealing in Securities	-	-	-	-
d. Trading Division	-	-	-	-
<b>Total Segment Revenue</b>	-	-	-	<b>91.050</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Net sales / Income From Operations</b>	-	-	-	<b>91.050</b>
<b>2. Segment Results</b>				
a. Multimedia	-	-	-	21.450
b. Financial & Consultancy	-	-	-	-
c. Dealing in Securities	-	-	-	-
d. Trading Division	-	-	-	-
<b>Total Segment Result</b>	-	-	-	<b>21.450</b>
Add: Other Income	-	-	-	-
Less: Finance Cost	2.085	2.162	2.319	8.958
Less: Net Un-allocable Expenditure	15.922	548.101	20.450	607.720
Add: Un-allocable income	10.833	491.992	62.598	575.237
Less: Exceptional Item	-	-	-	-
<b>Total Profit &amp; Loss for the year</b>	<b>(7.173)</b>	<b>(58.271)</b>	<b>39.829</b>	<b>(19.990)</b>

### Note:

Fixed assets and other assets used in the Company's operations or liabilities contracted have not been identified to any of the reportable segments, as the assets are used interchangeably between segments; hence, it is not practicable to provide segment disclosures relating to total assets and liabilities.

For Nouveau Global Ventures Limited



*Krishan Khadaria*  
 Krishan Khadaria  
 Managing Director  
 DIN:00219096

Place : Mumbai

Date : 10th August, 2023



**R. A. KUVADIA & CO.**  
**CHARTERED ACCOUNTANTS**

11-12, Bibi Mansion, 1st Floor, Near Yoga Institute,  
Prabhat Colony, Santacruz (East), Mumbai-400 055.  
Mobile : +91 8369191242 / 8369514810  
E-mail : rashmikantca@yahoo.co.in  
cakuvadia@gmail.com

In Reply Please Quote

**LIMITED REVIEW REPORT**

To  
**The Board of Directors of**  
**NOUVEAU GLOBAL VENTURES LIMITED**  
**Mumbai**

We have reviewed the accompanying statement of unaudited financial results of **NOUVEAU GLOBAL VENTURES LIMITED** for the quarter ended **30<sup>th</sup> June, 2023** being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information performed by independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Standard) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full year and the unaudited figures up to third quarter ended December 31, 2022 which were subject to limited review.

For R. A. Kuvadia & Co.



Place: Mumbai  
Date: 10.08.2023

M. No. 040087  
UDIN:23040087BGTNCP3539

**ANNEXURE 'A'**

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015:

<b>S. No.</b>	<b>Details of Events that need to be provided</b>	<b>Information of such events(s)</b>
<b>1.</b>	<b>Reason for change viz. appointment</b>	In order to fulfil the requirement of Independent Director in Board of Directors of the Company, the Board has appointed Mr. Nikhil Kumar Rungta (DIN: 08789354) as an Additional Director designated as Non-Executive, Independent Director.
<b>2.</b>	<b>Date of appointment &amp; term of appointment</b>	<b>10<sup>th</sup> August, 2023</b> Term - For a period of 5 years, effective 10 <sup>th</sup> August, 2023, upto 09 <sup>th</sup> August, 2028, subject to approval of the shareholders.
<b>3.</b>	<b>Brief profile</b>	Born in 1988, Mr. Nikhil Kumar Rungta is BLS LLB by qualification having experience of more than ten years in Corporate Laws, Indirect Taxes, general commercial litigation and arbitration.  During his initial years of practise he worked with TLC, a law firm and later on started with his independent legal practice and is currently practising as a Lawyer in Bombay High Court in the field of Indirect taxes.
<b>4.</b>	<b>Disclosure of relationships between directors</b>	Mr. Nikhil Kumar Rungta is not related to any of the Directors of the Company.

**ANNEXURE 'B'**

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

<b>Particulars</b>	<b>Details</b>
<b>Name of the Company</b>	Nouveau Global Ventures Limited
<b>Name of the Auditor</b>	R. A. Kuvadia & Co., Chartered Accountants
<b>Reason for Change viz. appointment resignation, removal, death or Otherwise</b>	Refer the resignation Letter dated 10 <sup>th</sup> August, 2023 enclosed herewith.
<b>Effective Date of resignation</b>	Resignation will be effective with an immediate effect i.e. August, 10, 2023.
<b>Brief profile</b>	Not Applicable
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Applicable



**R. A. KUVADIA & CO.**  
**CHARTERED. ACCOUNTANTS**

11-12, Bibi Mansion, 1st Floor, Near Yoga Institute,  
Prabhat Colony, Santacruz (East), Mumbai-400 055.  
Mobile : +91 8369191242 / 8369514810  
E-mail : rashmikanca@yahoo.co.in  
cakovadia@gmail.com

In Reply Please Quote

To,  
The Board of Directors  
**Nouveau Global Ventures Limited,**  
A/401, Pearl Arcade, DautBaug Lane, Off J. P. Road, Date: 10<sup>th</sup> August, 2023  
Opp. P. K. Jewellers, Andheri(W) Mumbai - 400058.

Sir

**Sub: Resignation as Statutory Auditors of the Company.**

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We refer to our appointment as the Statutory Auditors of Nouveau Global Ventures Limited ('the Company') pursuant to shareholders resolution passed dated September 30, 2022 to hold office for a period of 5 consecutive years ending on March 31, 2027.

We refer to our communication, wherein we emphasised onto the recent changes and amendments in the financial reporting and disclosure requirements resulting into performing additional audit procedures. Considering the additional efforts and time involved, we proposed increase in the existing audit fee's structure. In response to our proposal, you insisted that since the Company has been incurring losses and thus won't be able to meet our expectations so we continue with the same audit fees, if possible.

Under the circumstances, we have reassessed our ability to continue as auditors in terms of Standards on Auditing and Standards on Quality Control issued by the Institute of Chartered Accountants of India and whether it is commensurate with the additional efforts and reporting involved and we have come to the conclusion that it won't be possible for us to continue with the same audit fees. Accordingly, we wish to hereby convey our intention to resign as Statutory auditors of the Company with an immediate effect.

We would like to state that our firm neither have any sort of dispute nor have any concern relating to information provided or providing of details by the management of the Company for the purpose of carrying out audit procedures and we have received requisite information and details for the purpose of the audit. Please note that there are no other reasons except stated above for our resignation.

We have completed Statutory Audit in respect of Financial Statements for the year ended 31/03/2023 and issued our Audit Reports related to the Audit of Standalone Financial Statements on 30<sup>th</sup> May, 2023 and issued limited review report in respect of standalone financial results for the quarter ended 30/06/2023 on 10<sup>th</sup> August, 2023.

We further agree to provide all necessary assistance, clarification and information as may be required by the Company including without limitation, the information required in accordance with circular issued by the Securities and Exchange Board of India bearing number CIR/CFD/CMD1/114/2019 dated October 18, 2019.

We also request you to consider making applicable declarations to the Stock Exchanges as may be required under the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015.

Please find attached herewith in **Annexure A**, the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.

We thank the Company for the cooperation extended during our tenure as statutory auditor.

Thanking you.

Yours sincerely,

For, **R. A. Kuvadia & Co.,**

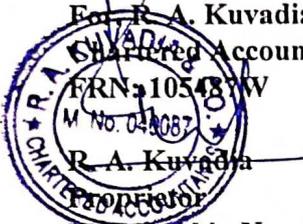
**Chartered Accountants**

FRN: 105487W

M No. 040087

**R. A. Kuvadia**

Membership Number: 040087



**Annexure — A****Information of Resignation of Auditor**

(In accordance with SEBI Circular No CIR/CFD/CMD1/114/2019 dated 18th October, 2019)

Sr. No.	Particulars	Details
1	Name of the listed entity/ material subsidiary	Nouveau Global Ventures Limited ('the Company')
2	Details of the statutory auditor:	
	a. Name	R. A. Kuvadia & Co., Chartered Accountants
	b. Address	11-12, Bibi Mansion, 1st Floor, Near Yoga Institute, Prabhat Colony, Santacruz (East), Mumbai-400055.
	c. Phone Number	+91 8369191242 / 8369514810
	d. Email Id	<a href="mailto:cakuvadia@gmail.com">cakuvadia@gmail.com</a>
3	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed	30 <sup>th</sup> September, 2022
	b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the Company's 39 <sup>th</sup> Annual General Meeting to be held in the year 2027.
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	We have issued our audit report for the year ended March 31, 2023 on May 30, 2023 and issued limited review report for the Quarter ended June 30, 2023 on 10 <sup>th</sup> August, 2023.
4	Detailed reasons for resignation	Refer to resignation letter dated 10 <sup>th</sup> August, 2023.
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	-
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	
	a. Whether the inability to obtain sufficient appropriate evidence was due to a management-imposed limitation or circumstances beyond the control of the audit management.	-
	b. Whether the lack of information would have significant impact on the financial statements/results.	-
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited	-

	review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	-
7	Any other facts relevant to the resignation	-

**Declaration**

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for the resignation of my firm.

Your Faithfully,

For, R. A. Kuvadia & Co.,  
Chartered Accountants

FRN: F05487W



R. A. Kuvadia  
Proprietor

Membership Number: 040087

Place: Mumbai

Dated: 10<sup>th</sup> August, 2023