

Nouveau Global Ventures Limited

401/A, Pearl Arcade, DawoodBaug Lane, Off J. P. Road, Opp. P. K. Jewelers, Andheri (West), Mumbai - 400 058
Tel.: 26778155 / 26797750 / 32459097. Fax: 26781187. Email: nouveauglobal@gmail.com
CIN No: L01407MH1988PLC049645 Website: www.nouveauglobal.com

Date: 15th March, 2018

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

Sub.: OUTCOME OF BOARD MEETING

Ref.: Scrip ID: NOUVEAU

Scrip Code: 531465

(Commenced at 6:00 pm & concluded at 6:40 pm)

Dear Sir/ Ma'am,

This is in furtherance to the announcement made on February 14, 2018 with regards to the closure of our wholly owned subsidiary in the name of "Nouveau Global Ventures FZE" (WOS) at RAK Free Zone, UAE w.e.f. February 4, 2018 for the reason that it had been incurring losses due to domino effect in the entire commodities market at UAE.

Subsequent to the Domino effect and due to inferior quality of Naaptol products for the UAE market, Company decided to discontinue plans to expand international business with its WOS. The company honoured all deals made with vendors to clear out any creditors from the books of its WCS. Subsequently, the lack of confidence and support from the banking sector diminished the trade potential in the food commodity market causing the company to consider wind-up proceedings of its WOS.

With no recovery in sight from the absconding companies, Company had to proceed closing its WOS. However pursuant to such closure, the majority investment made by our Company in the form of equity capital and unsecured loan in its WOS would not be recoverable, hence for the betterment of the Company, the Board at its meeting held today i.e. March 15, 2018 has proposed and approved writing off the bad-debts from the books of accounts of the Company for the financial year 2017-18.

This is for your information and record.

Thanking you,
Yours faithfully,

For Nouveau Global Ventures Limited


Krishan Khadaria
Managing Director
DIN: 00219096

