



NAVA /SECTL / 88 /2024-25
May 29, 2024

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
MUMBAI – 400 051
NSE Symbol: 'NAVA'

Dept. of Corp. Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI – 400 001

Scrip Code: '513023' / 'NAVA'

Dear Sir(s),

Sub: Maamba Collieries Limited Expands Power Generation Capacity in Zambia from 300MW to 600MW
Ref: Outcome of Board meeting U/R 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 ("Listing Regulations").

This is to inform you that the Board of Directors of Company in its meeting held today, took note of the proposal of Maamba Collieries Limited (MCL), Nava's Zambian subsidiary, to double its capacity with 2 x 150MW (300MW) Power Units under Phase II.

Project Significance: MCL's brown field expansion enables it to target an aggressive project implementation period of 24 months. MCL expects that the addition of 300MW will significantly address the country's energy demand and balancing.

Project Cost: The Phase II Project cost is estimated at USD 400 million.

Equity Commitment: USD 100 million, with contribution of USD 65 Million from Nava Bharat Singapore Pte Ltd (NBS) and USD 35 million from ZCCM Investment Holdings Plc (ZCCH-IH).

NBS expects to fund its equity commitment out of distributions envisaged from the existing Phase-I project of MCL.

The Board of Nava Ltd. took the foregoing into account and approved the Equity commitment of NBS to MCL for USD 65 Million.

This is for your information and records.

The Board meeting commenced at 11:30 AM and concluded at 01:00 PM.

Thanking You,

Yours faithfully,
for NAVA LIMITED

VSN Raju
Company Secretary
& Vice President

Encl: as above