



NAVA BHARAT VENTURES LIMITED

NAVA BHARAT CHAMBERS, RAJ BHAVAN ROAD, HYDERABAD-500082, TELANGANA, INDIA

NAVA BHARAT

NBV/SECTL/769/2019-20

March 2, 2020

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 : 'NBVENTURES'

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

Scrip Code : '513023' / 'NBVENTURE'

Dear Sir,

Sub: Outcome of Board Meeting as per Regulation 30 of SEBI (LODR) Regulations, 2015.

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This is to inform that the Board of Directors of the Company at its meeting held today (i.e., March 2, 2020) has inter-alia considered and approved the following:

1. Declaration of interim dividend at the rate of 75% i.e., Rs. 1.50/- (One rupee and fifty paise only) per equity share of Rs. 2/- each for the financial year 2019-20 which shall be paid within 30 days from this date to all the shareholders whose name appears as beneficial owner(s) in the statement(s) furnished by the Depository (ies) and Registrar and share transfer agents as on the close of record date;
2. Record date for the purpose of interim dividend for the financial year 2019-20 is Wednesday, March 11, 2020 (as communicated earlier vide letter no. NBV/SECTL/769 /2019-20 dated February 12, 2020); and
3. Cessation of operations at the Sugar Plant situated at Samalkot, East Godavari District, Andhra Pradesh after the ongoing crushing season ending in March 2020.

The details as required under Listing Regulations with regard to closure of Sugar Division are enclosed as **Annexure-1**

The meeting of Board of Directors commenced at 11:00 a.m. and concluded at 1:30 p.m.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
Yours faithfully,
for NAVA BHARAT VENTURES LTD

VSN Raju
Company Secretary
& Vice President



Annexure-1

Details with regard to closure of Sugar division

S.No	Particulars	Details
1	Name of the unit or division	Sugar Division, Nava Bharat Ventures Limited., at Samalkot, East Godavari District, Andhra Pradesh
2	Date of such binding agreement, if any, entered for sale of such unit/division, if any	Not Applicable
3	Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year	<ol style="list-style-type: none"> Total Income contributed by Sugar Division during the last financial year (2018-19): Rs. 14,641 lakhs Percentage of the total income of Sugar Division to the total income of the Company: 10.18% Net worth of Sugar Division as at 31.03.2019: Rs. 322 lakhs Percentage of the Net worth of Sugar Division to the total net worth of the Company as at 31.03.2019: 0.11%
4	Date of closure or estimated time of closure	<ol style="list-style-type: none"> The sugar cane crushing season for FY 2019-20 is nearing completion and operations would cease by end of March 2020 The Board in its meeting held today (March 02, 2020) has considered and approved the closure of Sugar Division and authorized the management to complete the procedural requirements to comply with various regulations under Statutory enactments or otherwise. Accordingly the process of closure is expected to be completed within next 6 to 8 months.
5	Reasons for closure	Progressively unviable operations on account of diminishing sugar cane availability over the last few years.

