



NAVA BHARAT VENTURES LIMITED

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

NAVA BHARAT

NBV/SECTL/865a/2019-20

March 27, 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 Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001
Scrip Code : ‘513023’ / ‘NBVENTURE’

Dear Sir/ Madam,

Sub: Update on impact due to Covid-19
Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015

This is to inform you of the impact of Covid -19 on the Company and its subsidiaries.

The State/Central governments have issued orders/directions for lockdown of operations to prevent and contain the spread of Covid-19. Accordingly, the operations (Power and Ferro Alloys) of the Company and its subsidiary, Nava Bharat Energy India Ltd. at Paloncha, Telangana running the 150 MW Power Plant have been stopped, which could continue till normalcy is restored in respect of Covid-19. However, operations at Odisha will continue at a reduced level by deploying limited manpower.

The Company’s Zambian Step Down Subsidiary, Maamba Collieries Ltd. (MCL) continued to operate coal mining and two 150 MW Power Units excepting for occasional and unforeseen maintenance outages. MCL has been engaging with ZESCO, the local utility and Government of Zambia to obtain higher monthly payments.

In the backdrop of Covid -19 and consequent subdued economic scenario, the half yearly debt service of MCL due in March 2020 is delayed owing to non-receipt of funds from the Utility, ZESCO/ The Government against the Sovereign Guarantee. MCL has accordingly, notified the consortium of lenders of the delay in debt service. MCL continues to engage with ZESCO and the Government of Zambia to obtain bulk payments soon.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
Yours faithfully,
For NAVA BHARAT VENTURES LIMITED

VSN Raju
Company Secretary
& Vice President