



NAVA BHARAT VENTURES LIMITED

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

NAVA BHARAT

NBV/SECTL/ 436 /2018-19

September 26, 2018

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

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

NSE Symbol : 'NBVENTURES'

Scrip Code : '513023' / 'NBVENTURE'

Dear Sirs,

Sub: Receivables of the Zambian Power Company from the local Utility – reg.

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The Company's Zambian Step Down Subsidiary, Maamba Collieries Limited (MCL) has been successfully operating an integrated 300 MW (2X150 MW) coal fired power plant and selling power under a long term Availability Based Power Purchase Agreement with ZESCO, the local Utility. ZESCO has, while making part payments monthly, delayed payments for power purchase resulting in accumulation of receivables. These receivables are fully secured against Sovereign Guarantee of the Government of Zambia (GRZ) and both the GRZ and ZESCO have assured MCL to clear these arrears soon.

In line with this commitment, ZESCO has arranged bulk payment of US\$ 46 Million to MCL by 26th September, 2018 and further GRZ/ZESCO have assured to address the balance outstanding receivables and regular payment plan 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

