

NAVA BHARAT VENTURES LIMITED

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

NAVA BHARAT

NBV/SECTL/ 7 /2021-22
April 5, 2021

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra,
Mumbai – 400 051
NSE Symbol: 'NBVENTURES'

Dept. of Corporate Services
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: '513023' / 'NBVENTURES'

Dear Sir,

Sub : Update on the operations of the Company and its subsidiary
Ref : (i) Regulation 30 of the SEBI (LODR) Regulations, 2015
(ii) Letter no. NBV/SECTL/865j/2020-21 dated May 4, 2020

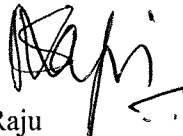
We wish to disclose certain developments concerning the operations of the Company and its subsidiary as under:

1. The Company has engaged with the local Power Utility in Odisha and has been able to resolve the long pending metering and connectivity issue of the 60MW IPP in Odisha pending disposal of the legal case before the Hon'ble High Court for final settlement. This paves way for operationalizing this 60 MW IPP, which remained idle for several years, over the next two month period.
2. Further to our letter referred above, the 150 MW IPP of 100% subsidiary, Nava Bharat Energy India Limited , Telangana, which was shut down in FY 2021, has resumed power generation following improved merchant power market and is now exporting power through Power Exchange.
3. The Company's stepdown subsidiary, Maamba Collieries Limited (MCL), (Zambia), during its mandatory major overhaul of two Power Units, in sequence, noticed that certain critical parts of turbine in one Unit are damaged requiring replacement. In consultation with the Board of Directors of MCL, procurement of the required parts for replacement and additional spares from the OEM and other suppliers has been initiated. Owing to the long lead time in supply of these critical parts, MCL anticipates delay in resumption of normative operations, at present being run on one Unit only, resulting in reduction of envisaged revenues in FY 2021-22.

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

