

# NAVA BHARAT VENTURES LIMITED

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

NAVA BHARAT

NBV/SECTL/39/2020-21

June 26, 2020

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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 u/r 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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This is to inform that the Board of Directors of the Company at its meeting held today (June 26, 2020) has inter-alia approved the Audited Financial Results (Standalone and Consolidated) for the quarter and Year ended March 31, 2020, pursuant to Regulation 33 (3) of Listing Regulations.

The copy of the Audited financial results (Standalone & Consolidated) for the financial year ended March 31, 2020 including Segment Report, Statement of Assets and Liabilities, Statement of Cash Flows along with the Auditors' Report with unmodified opinion (s) (on Standalone and Consolidated Financial Statements separately) and a declaration to the effect that the Auditors have given unmodified opinion on audited financial results (Standalone and Consolidated) for the quarter and year ended March 31, 2020 are enclosed as **Annexure-1**.

The disclosure on impact analysis of COVID-19 pandemic on Company's operations is also enclosed as **Annexure-2**.

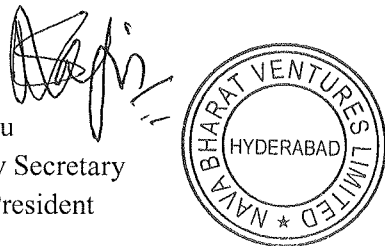
The meeting of Board of Directors commenced at 10:30 a.m.(IST) and concluded at 2:30 p.m.(IST).

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



Encl : as above.

Telephone : (040) 23403501, 23403540; Fax: e-Fax: 080 6688 6121

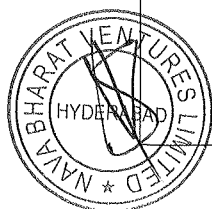
E-Mail : investorservices@nbv.in Website: www.nbventures.com

Corporate Identity No.: L27101TG1972PLC001549

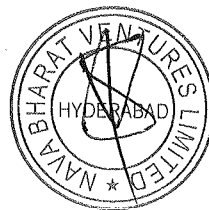


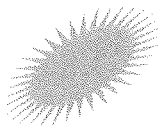
**Disclosures on impact analysis of COVID-19 pandemic on Company's operations**

1.	Impact of the CoVID-19 pandemic on the business	<p>The operations of the Ferro Alloy plants in Telangana and in Odisha were stalled on account of lock down from 23<sup>rd</sup> March to end of April 2020.</p> <p>The captive power plants of the Company in Telangana (114 MW) and in Odisha (90 MW) as well as the 150 MW IPP under the Subsidiary in Telangana did not operate during the said period.</p> <p>The 150 MW Unit of the IPP in Telangana continues to remain shut post April for want of viable power demand.</p> <p>Consequently the Company and the Subsidiary were impacted on account of no production / generation, resulting in loss of revenue during the lockdown period.</p>
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down	<p>During the lock down period there were no operations as set out above. Ferro Alloy plants and the captive power plants resumed operations from May onwards, after obtaining requisite permissions.</p> <p>The Corporate and registered Offices were also closed during the lockdown period and have resumed work in a staggered manner after the end of lockdown period.</p>
3.	Schedule, if any, for restarting the operations	As stated above in Point 2.
4.	Steps taken to ensure smooth functioning of operations	<p>The Company issued COVID-19 alerts and guidelines from time to time and adopted suitable measures to safe guard the employees and for smooth functioning of operations. The Company has taken adequate safety measures including thermal checkup at entry level, self-sanitizing, wearing masks within our premises, social distancing and multiple levels of sanitizations at all work places.</p> <p>All the safety measures are being followed on an ongoing basis to prevent the spread of virus.</p>
5.	Estimation of the future impact of CoVID-19 on its operations	<p>The Pandemic of Covid-19 virus brought about disruptions in the dependent steel industry which could have lasting impact on the ferro alloy operations, at least through the FY 2021. Similarly, the severe drop in demand for power as a consequence of lower industrial and agricultural consumption could adversely impact the surplus power sales from the captive power plants and sales from the IPP under the subsidiary.</p> <p>Specific estimate of such an impact can't be done now as the situation remains dynamic.</p>



<b>Details of impact of CoVID-19 on our Company:</b>		
6.	A. Capital and financial resources	Barring the affect of the reduction of revenues and attendant profits during and after lock down, the Company does not envisage material impact on its financial resources or on Capital deployed.
	B. Profitability	The profitability would be impacted to the extent of loss of production and revenues, during the lock down period and on future earnings the judgment of which is subjective at this stage.
	C. Liquidity position	No material impact on Company's liquidity position
	D. Ability to service debt and other financing arrangements	The Company is very thinly leveraged for the size of its operations. However it has availed short moratorium as provided by the banks under the RBI guidelines as a conservative measure during the lock down period and its post math.
	E. Assets	No impact.
	F. Internal financial reporting and control	Not affected.
	G. Supply chain	There was a temporary disruption in relation to logistics during the lock down period and the same has since eased out though normalcy across key supply chain points is yet to be achieved on account of safety measures being implemented by transporters, suppliers and customers
	H. Demand for its products/ services	There has been a perceptible slowdown in the steel industry following the lock down, migrant labour availability for construction activity etc. The conversion arrangement with Tata Steel in Odisha works could however continue though at reduced margins. However, it will be difficult to quantify future impact on demand for products of the Company at this point of time.
7.	Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business	There are no such contracts which could give rise to mandatory obligations and so penalties etc. in any of the Company's business transactions.
8.	Other relevant material updates about the listed entity's business	There are no other material updates.





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**Sub: Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2020**

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We hereby declare that the Statutory Auditors of the Company, M/s. Walker Chandio & Co LLP, Chartered Accountants, have issued Audit Reports with unmodified opinion on audited financial results (Standalone and Consolidated) for the quarter and year ended March 31, 2020.

Kindly take the same on record and acknowledge the receipt.

for Nava Bharat Ventures Ltd.

D. Ashok  
Chairman  
DIN: 00006903

