



NBV/SECTL/ 266 /2022-23  
August 23, 2022

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 : ‘NAVA’**

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

**Scrip Code : ‘513023’ / ‘NAVA’**

Dear Sir/ Madam,

**Sub: Cessation of Conversion Agreement with TATA Steel Mining Limited (TSML).  
Ref: Regulation 30 of SEBI (LODR) Regulations, 2015.**

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As disclosed earlier, the Company has a subsisting Conversion Agreement with TSML, a Tata company, for production of High Carbon Ferro Chrome (HCFC) in its Odisha Works. This Agreement is for the period up to March, 2025.

However, the Company has encountered technical issues in the production of HCFC for TSML, impacting the Plant’s productivity parameters. It has therefore been decided to discontinue the Conversion of HCFC for TSML at the end of October, 2022.

The Company will undertake a scheduled maintenance of the Odisha smelters in November, 2022 and switch over to production of Manganese alloys in Odisha Works. The Company has geared up for this additional production in Odisha, besides that in Telangana, aggregating to a rated capacity of 1,80,000 MT of Manganese Alloys per annum. The switchover would provide the Company better economies of scale and improved market share in the Manganese alloys segment.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,  
For NAVA LIMITED  
(Formerly Nava Bharat Ventures Ltd.)

VSN Raju  
Company Secretary  
& Vice President

**NAVA LIMITED**  
(Formerly Nava Bharat Ventures Ltd)  
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