



NAVA /SECTL / 469 /2022-23
December 22, 2022

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 : ‘NAVA’

Dept. of Corp. Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI – 400 001
Scrip Code : ‘513023’ / ‘NAVA’

Dear Sir,

**Sub: Update on payment against the “Consent Arbitral Award” of
Maamba Collieries limited (MCL)
Ref: Regulation 30 of SEBI (LODR) Regulations, 2015.**

Further to our disclosure dated December 15, 2022, on the outcome of Arbitration proceedings between MCL and ZESCO, the Company is pleased to report that ZESCO has effected the first payment of US\$ 10 Million to MCL as per the agreed payment plan in the Award.

This payment reflects ZESCO’s commitment to the terms of Award. MCL expects ZESCO to make the balance payments as per the Award to clear the complete arrears by end of August 2023.

This is for your kind information and records please.

Thanking you,
Yours faithfully,
for NAVA LIMITED
(Formerly Nava Bharat Ventures Ltd)

VSN Raju
Company Secretary
& Vice President