



Company Company History

Nava Bharat Ventures Limited (NBVL) a well-diversified multi product company was incorporated on 7th November 1972 under the name of Nava Bharat Ferro Alloys Limited (NBFA); promoted by D. Subba Rao P.Punnaiah and A.S.Chowdhri. The business division of the company encompasses Power Generation Ferro Alloys and Sugar mining activities & Bio Fuels. Apart from that NBVL shows interest in infrastructure projects also. The Company's workstations spread across the States of Andhra Pradesh Telangana and Orissa. The Company began its operations with manufacture of Ferro silicon in 1975 at Paloncha in the State of Andhra Pradesh. In 1980 NBVL obtained Industrial and Import licences for the setting up of a furnace with a capacity of 2500 tonnes per annum of calcium silicide. It diversified into production of sugar and by products by the way of amalgamation of Deccan Sugar & Abkhari Company Ltd with effect from 10th December; DSA became the sugar division of the Company in the same year 1980. The Company obtained a Letter of Intent in the year 1989 for the manufacture of 55000 TPA of silico manganese in the State of M.P and also in the same year Andhra Foundry & Machine Company Ltd was amalgamated with the company. NBVL had diversified its product-mix during the year 1991 as well as entered into long-term arrangement with Tata Iron & Steel Company (TISCO) for supply of Ferro chrome. In the year 1997 an agreement was entered into with Energomach Export Moscow USSR for the supply of machinery and technical know-how for the project to establish a unit for the manufacture of calcium silicide. The Company commenced Generation of Thermal Power mainly for captive use in the identical year of 1997. During the year 1999 NBVL had embarked upon a major balancing-cum-expansion programme of its power plant located at Paloncha in Khammam district of Andhra Pradesh. The Company had shut down its Machine Building Division (MBD) in the year of 2002 at Nacharam near Hyderabad. A 30 MW Captive Power Plant at Dhenkanal Orissa of NBVL was commenced its commercial operations in the year 2004. In the year of 2005 the company made its foray into infrastructure projects as a diversified attention. To reflect properly the diverse business activities of the company the name of the company was changed from Nava Bharat Ferro Alloys Limited to 'Nava Bharat Ventures Limited' (NBVL) in July of the year 2006. The Company conferred two awards in recognition of its efforts for optimal management of energy resources and environmental protection in the year 2007 sugar factory at Samalkot was given 'excellent energy-efficient unit' by the Confederation of Indian Industry. During the same year of 2007 the company had decided to invest upto Rs 550 million for 51% equity stake in Brahmani Infratech a SPV implementing SEZ (special economic zone) in Hyderabad. The Company's biogases based co-generation unit at its Samalkot sugar facility has been registered under the CDM (Clean Development Mechanism) program to achieve reduction of over 16000 tons of CO2 p.a. in July of the year 2008. Namphak Power Company Limited a Special Project Company which was established in Laos in 2014 to undertake the development of Hydro Power Project 150 MW (3 x 50 MW) on BOOT basis became a Subsidiary in FY15. During FY17 the Company fully impaired its investments in PT Nava Bharat Sungai Cuka and PT Nava Bharat Indonesia of USD 475000/- each as the subsidiaries are dormant since the date of incorporation. Hence the Company intended to close its subsidiaries PT Nava Bharat Sungai Cuka and PT Nava Bharat Indonesia. In February 27th 2015 Nava Bharat (Singapore) Pte. Limited sold 80% equity interest in the subsidiary Kobe Green Power Co. Ltd. (KGPL) for a sale consideration of USD 16000. Hence KGPL ceased to be a subsidiary of the Company. Pursuant to ongoing investigation into allotment of coal blocks to M/s. Navabharat Power Private Limited (NPPL) and



Directorate vide order dated 22 July 2014 had issued the Provisional Attachment Order (PAO) against 74 crores Equity Shares of Rs2/- each of NBEIL held by NBPL to the extent of Rs138.59 crores. The ED filed a complaint before the Adjudicating Authority seeking confirmation of the PAO. The Adjudicating Authority confirmed the provisional attachment and Subsidiary of the Company will prefer an appeal before the appropriate authority. During the year 2015 a Singapore subsidiary namely Maamba Collieries Limited (MCL) had completed a major part of the financing documentation for targeted loan of USD 590 million from Development Financial Institutions and Commercial Banks against Export Credit Agency (ECA) Insurance cover from Sinasure China and commercial PRI cover. The ECA insurance cover from Sinasure is first of its kind-being issued for a private project in Africa. The project achieved 80% progress with funding through sponsors bridge loans and credits extended by suppliers. It successfully conducted hydro test for steam generator of the first unit of 150 MW in January 2015. During FY15 Namphak Power Company Ltd. the project company implementing 150 MW hydro-electric power project in Laos with an investment of close to USD 235 million on a Build Own Operate and Transfer Schemes (BOOT) basis executed the Concession Agreement and has initiated selection of an EPC contractor long term finance plan and a power off take arrangement with the local utility. Pursuant to recommendations of Board of Directors and the approval of shareholders the Company allotted bonus shares in the ratio of 1:1 (i.e. one bonus equity share of Rs.2/- each for every one existing equity share of Rs.2/- each) to all shareholders as on record date September 3 2016. During FY2016-17 the Company issued and allotted 89287741 fully paid-up bonus equity shares of Rs.2/- each and the same have been listed on September 16 2016. During FY 2016-17 Nava Bharat (Singapore) Pte. Ltd (NBS) a wholly owned subsidiary of the Company in Singapore exited from Laos Hydro Power Project by divesting its entire stake of 100% in Nava Bharat Lao Energy Pte. Ltd (NBLE) and so indirect stake of 70% equity in the project company Namphak Power Company Ltd. (NPCL) in favour of Chaleun Sekong Group (CS Group) of Laos. The sale process of NBLE to CS Group was completed in two tranches in FY 2016-17 whereby both NBLE and NPCL ceased to be subsidiaries of NBS and of Nava Bharat Ventures Limited. During the year 2017 Nava Agro Pte. Ltd. (NAPL) a wholly owned subsidiary of the Company Singapore acquired 100% shareholding of Kawambwa Sugar Limited (KSL). At present KSL is engaged in Environmental Impact Assessment Study and Detailed Feasibility evaluation for establishing a Sugar manufacturing plant on the land concession. Kawambwa Sugar Limited (KSL) was incorporated in Zambia and became a subsidiary of NAPL during FY 17. It secured approval of the Government of Zambia for allocation of 10000 Ha of land in Luena Farm Block North Western Province of Zambia to set up an Integrated Sugar Complex. During FY 2018 Maamba Collieries Limited (MCL) a step down subsidiary of the Company in Zambia commenced coal mine operations of 300 MW power plant.



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