

NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

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

NBV/SECTL/569/2020-21

February 26, 2021

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 : 'NBVENTURES'

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

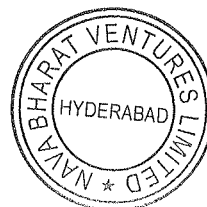
Scrip Code : '513023' / 'NBVENTURE'

Dear Sir,

Sub: Outcome of Board Meeting held on February 26, 2021.

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1. Further to our intimation dated February 23, 2021 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"the Listing Regulations"**), we wish to inform you that the Board of Directors of Nava Bharat Ventures Limited (**"the Company"**), at its meeting held on February 26, 2021 has approved the proposal for buyback of fully paid up Equity Shares of face value of Rs. 2 (Rupee Two only) each for an aggregate amount not exceeding Rs. 150 crores (Rupees One hundred and fifty Crores Only) (hereinafter referred to as **"the Maximum Buyback Size"**), which is 5.05% and 3.94% of the total paid-up equity share capital and free reserves of the company based on the standalone and consolidated audited financial statements respectively of the Company as at March 31, 2020 and at a price not exceeding Rs. 100/- (**Rupees One Hundred only**) per Equity Share (**"the Maximum Buyback Price"**) from the shareholders of the Company, excluding members of promoters, promoter group and persons acting in concert; payable in cash, from the open market purchase through stock exchanges mechanism, in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (**"the Buy Back Regulations"**), as amended and the Companies Act, 2013 (**"the Act"**).
2. The Maximum Buyback Size is in compliance with the maximum permissible limit for the Board of Directors, of 10% of the total paid up equity share capital and free reserves in accordance with Section 68(2) of the Companies Act and Regulation 5(i)(b) of the Buyback Regulations. The Maximum Buyback Size does not include any expenses to be incurred for the Buyback like filing fees, advisory fees, public announcement expenses, brokerage costs, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), buyback tax, stamp duty, other transaction charges and other incidental and related expenses.



Contd.2.

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3. At the Maximum Buyback price and the Maximum Buyback Size, the indicative maximum number of Equity Shares that can be bought back would be 1,50,00,000 (One Crore Fifty lakhs) equity shares of Rs. 2 each (“**the Maximum Buyback shares**”) which would be 9.18% of the total number of Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and such minimum limits as are prescribed under the Buyback Regulations.
4. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with Buyback Regulations. The dates of the Buyback offer will be mentioned in the public announcement.

The Company has appointed "Akasam Consulting Private Limited" as the 'Manager' to the Buyback.

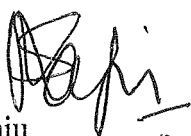
The pre buyback shareholding pattern of the Company as per the latest beneficiary position (BENPOS) dated February 19, 2021 is annexed as Annexure I.

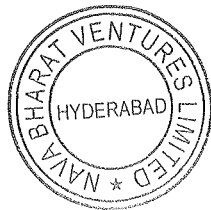
The Board meeting commenced at 12:00 noon (IST) and concluded at 1:00 p.m. (IST)

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



Encl: as above

Annexure I

The pre buyback shareholding pattern of the Company as on February 19, 2021

| Category of Shareholder | No. of Shares | % to the total Equity Share capital |
|--|---------------------|-------------------------------------|
| Promoter and Promoter Group | 7,12,04,301 | 43.56 |
| Foreign Portfolio Investors (Including Non-Resident Indians) | 1,34,31,450 | 8.22 |
| Financial Institutions/Banks | 13,459 | 0.01 |
| Mutual Funds | 44,69,572 | 2.73 |
| Others (Public, Bodies Corporate etc.) | 7,43,51,218 | 45.48 |
| Total | 16,34,70,000 | 100.00 |

