

NAVA/SECTL/408/2025-26

January 05, 2026

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: Approval of Buyback Proposal by Nava Global Pte. Ltd., Singapore, Wholly Owned Subsidiary
Ref: Reg. 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 ("Listing Regulations").

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We wish to inform that the Board of Directors of the Company, at its meeting held today, i.e. January 05, 2026, has considered and approved the proposal for buyback of securities received from Nava Global Pte. Ltd. (NGPL / Wholly owned subsidiary of Nava Ltd). The details of the proposal are set out in **Annexure – 1** enclosed herewith.

Also, a detailed Press Release in this regard is enclosed as Annexure – 2.

The meeting of the Board of directors commenced at 02.30 p.m. (IST) and concluded at 03.00 pm (IST).

Web-link: <https://www.navalimited.com/investors/stock-exchange-disclosures/disclosures/>

Kindly take the same on record and acknowledge the receipt.

Thanking you,
Yours faithfully,
for NAVA LIMITED

VSN Raju
Company Secretary
& Vice President

Encl: as above.

Annexure – 1

Details as required under SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13-07-2023

Particulars	Remarks
Number of securities and percentage of share capital proposed to be bought back by NGPL from Nava Ltd.	99,20,635 equity securities held by Nava Ltd. in NGPL, representing 3.97% of the total share capital of NGPL.
Buyback price and total consideration	Buy-back price of US\$ 5.04 per security, aggregating to US\$ 50 million (equivalent to around Rs. 450 crores , calculated at an exchange rate of Rs. 90 per US\$, subject to exchange rate fluctuations).
Changes, if any, in the ownership of NGPL	Post buyback, there will be no impact on the voting rights or control of Nava Ltd. in NGPL or any of its downstream subsidiaries. Nava Ltd. shall continue to hold 100% ownership and control of NGPL.
Taxation	The consideration received, after deducting the historical cost of investment of Rs.48.33 crores for 99,20,635 shares (computed on a FIFO basis), shall be subject to long-term capital gains tax in the hands of Nava Ltd., as per applicable tax laws.
Total valuation of NGPL	NGPL has been valued at US\$ 1.26 billion , based on an independent fair equity valuation carried out by a qualified valuer.

- ❖ **Nava to receive US\$ 50 Million as buy back proceeds from its Singapore Subsidiary, equivalent to around Rs 450 crore**
- ❖ **Singapore Subsidiary valued at US\$1.26 Billion**
- ❖ **Nava continues to hold 100% stake post buy-back**

Hyderabad, January 05, 2026 - Nava Ltd. (“the Company”) announced today that its Board accepted the proposal of buyback from Nava Global Pte Ltd., Singapore, (“NG”) its wholly owned subsidiary.

NG, having considered its financial position, dividend distribution policy, capital commitments and cash flows, has decided to utilize the surplus cash to the extent of USD 50 Million for buyback of shares from the Company.

Strategic Rationale:

The buyback will achieve the following for Nava:

- Part monetisation of Nava’s investment in NG
- Efficient utilisation of accumulated free reserves of NG
- Augmenting liquidity to pursue new acquisitions and new/ongoing projects.

The buyback consideration was determined based on an independent fair equity value of NG at USD 1.26 Billion.

Summary of buyback transaction:

- 1) **Quantum of buyback:** 99,20,635 equity shares out of 249,743,731 shares of One Dollar each held by Nava in NG, comprising 16,870 shares of S\$ 1 each and 249,726,861 shares of US\$ 1 each.
- 2) **The buyback price is US\$5.04 per share** against Book value of US\$ 1.20 per share, based on an independent fair equity value of **US\$1.26 Billion**.
- 3) The total consideration for Nava Ltd, is **US\$ 50 Million**, equivalent to around **Rs. 450 crore**, (calculated at an exchange rate of Rs. 90 per US\$, subject to change).

- 4) The consideration, after historical cost of investment for 99,20,635 shares of **Rs. 48.33 Crs** (computed on a FIFO basis), would be subjected to long term capital gains tax in the hands of Nava Ltd.
- 5) There is **no impact on voting rights** of the Company in NG or in any downstream subsidiaries, post buy-back.

Management Commentary:

Ashwin Devineni, Managing Director and CEO, commented:

“This transaction underscores our focus on disciplined capital allocation and long-term value creation. By unlocking capital from a mature subsidiary and redeploying it in line with our strategic priorities, we are improving capital efficiency, optimising returns, and enhancing shareholder value, while maintaining the financial strength and growth prospects of our businesses.”

About Nava Limited

Founded in 1972, Nava Limited is a publicly listed multinational corporation with interests in metals, energy, mining, healthcare, and commercial agriculture. As one of India’s leading ferroalloy producers, Nava also operates Zambia’s largest mine-to-mouth power plant. Expanding its global presence, Nava is investing in commercial agriculture in Zambia and in healthcare in Southeast Asia. For more information, please visit www.navalimited.com.

For More Information, Contact:

Mr. VSN Raju

Company Secretary and Vice President
Nava Limited

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