

NAVA/SECTL/446/2025-26

February 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: Outcome of the Board meeting**Ref: Reg. 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").****--o0o--**

- 1) This is to inform that the Board of Directors of the Company at its meeting held today (i.e., February 05, 2026) has inter-alia, approved the unaudited financial results (Consolidated and Standalone) for the third quarter and nine months ended December 31, 2025, pursuant to Regulation 33 (3) of Listing Regulations. The statement of financial results, along with the segment report and the limited review report, are enclosed herewith **(as Annexure – I)**.

The meeting of the Board of Directors commenced at 11.00 a.m. (IST) and concluded at 12:35 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.

Walker Chandiok & Co LLP

Unit No - 1, 10th Floor,
My Home Twitza, APIIC,
Hyderabad Knowledge City,
Raidurg (Panmaktha) Village,
Serilingampally Mandal,
Ranga Reddy District,
Hyderabad - 500 081
Telangana, India

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of NAVA Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of NAVA Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2025 and the consolidated year to date results for the period 1 April 2025 to 31 December 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to:
 - a. Note 3 to the accompanying Statement of the Holding Company which describes uncertainty in relation to recoverability of substantially overdue trade and other receivables amounting to ₹31,525.88 Lakhs as at 31 December 2025 (31 March 2025: ₹137,478.46 Lakhs) due from a customer of Maamba Energy Limited ('MEL'), a step-down subsidiary of the Holding Company. The aforesaid receivables have been considered as good and realisable by the management based on sovereign guarantee issued by the Government of Zambia and favourable consent award issued by the Arbitration Tribunal as explained in the said note.
 - b. Note 5 to the accompanying Statement of the Holding Company, which describes the uncertainty related to the outcome of the lawsuit filed by and against a subsidiary Company, Brahmani Infratech Private Limited. Pending final outcome of the aforesaid matter, which is presently unascertainable, the Holding Company has considered the claims filed, as described in the said note, as contingent liability/contingent assets as at period end and accordingly, in view of the management, no adjustment is required to the accompany Statement in respect of this matter.

Our conclusion is not modified in respect of these matters.

6. The Statement includes the interim financial information of eleven subsidiaries, which have not been reviewed/audited by their auditors, whose interim financial information reflects total revenues of ₹651.02 Lakhs and ₹1,053.28 Lakhs, net loss after tax of ₹(137.17) Lakhs and ₹(2,243.61) Lakhs, total comprehensive Income of ₹1,248.74 Lakhs and ₹1,353.41 Lakhs for the quarter and year-to-date period ended 31 December 2025 respectively, as considered in the Statement, which have not been reviewed/audited by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 26059139QEYBKJ1175

Hyderabad

5 February 2026

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Annexure 1

List of subsidiaries included in the Statement

- 1) Nava Bharat Energy India Limited, India
- 2) Nava Bharat Projects Limited, India
- 3) Brahmani Infratech Private Limited, India
- 4) Nava Global Pte Limited (formerly Nava Bharat (Singapore) Pte Limited), Singapore
- 5) Maamba Energy Limited, Zambia
- 6) Nava Energy Zambia Limited, Zambia
- 7) Kawambwa Sugar Limited, Zambia
- 8) Nava Avocado Limited, Zambia
- 9) Nava Agro Pte Limited, Singapore
- 10) Nava Energy Pte Limited, Singapore
- 11) Nava Healthcare Pte Limited, Singapore
- 12) Integrative Health Services Pte Limited, Singapore
- 13) Nava Resources CI, Cote d'Ivoire
- 14) The Iron Suites Pte Limited, Singapore
- 15) Compai Pharma Pte Limited, Singapore
- 16) Compai Healthcare Sdn. Bhd., Malaysia
- 17) Nava Alloy CI, Cote d'Ivoire
- 18) Maamba Solar Energy Limited, Zambia

NAVA LIMITED

Regd. Office: 6-3-1109/1, 'Nava Bharat Chambers', Raj Bhavan Road, Hyderabad - 500 082
Corporate Identity Number: L27101TG1972PLC001549; Tel. Nos. 040-23403501/23403540; e-Fax No. 080-66886121
E-mail I.D: investorservices@navalimited.com; Website: www.navalimited.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Amount in lakhs of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue from operations	99,111.51	96,373.33	84,249.38	3,14,807.20	2,96,534.34	3,98,354.74
2	Other income	7,041.54	2,599.18	3,563.84	13,575.34	11,407.31	15,162.29
	Total Income (1+2)	1,06,153.05	98,972.51	87,813.22	3,28,382.54	3,07,941.65	4,13,517.03
3	Expenses						
	(a) Cost of materials consumed	27,831.78	35,403.82	27,965.54	1,02,081.43	1,01,186.21	1,32,982.82
	(b) Changes in inventories of finished goods and work-in-progress	(902.60)	(2,280.32)	(9,129.69)	(1,059.37)	(20,061.47)	(10,708.71)
	(c) Manufacturing expenses	12,422.37	12,510.06	11,803.37	35,594.33	35,075.92	46,841.71
	(d) Employee benefits expense	9,062.09	11,164.35	5,317.92	26,803.92	19,193.90	25,313.08
	(e) Finance costs	75.66	278.85	601.95	485.41	2,113.73	2,588.02
	(f) Depreciation, amortisation expense and impairment loss	11,568.14	9,426.55	8,781.77	30,040.57	26,226.71	35,241.16
	(g) Allowance for expected credit loss [refer note 3]	(1,766.84)	(2,545.59)	(5,030.14)	(11,719.74)	(9,741.39)	(14,493.64)
	(h) Other expenses	8,203.91	10,595.43	8,338.54	28,486.74	25,529.71	34,903.87
	Total Expenses	66,494.51	74,553.15	48,649.26	2,10,713.29	1,79,523.32	2,52,668.31
4	Profit before tax from continuing operations (1+2-3)	39,658.54	24,419.36	39,163.96	1,17,669.25	1,28,418.33	1,60,848.72
5	Tax expense						
	(a) Current tax	5,743.04	5,024.06	4,127.72	25,926.13	17,683.61	18,323.07
	(b) Deferred tax expense/(credit)	1,303.34	1,605.39	(603.66)	1,400.24	(2,621.21)	(1,046.01)
6	Profit for the period/year from continuing operations (4-5)	32,612.16	17,789.91	35,639.90	90,342.88	1,13,255.93	1,43,572.46
7	Discontinued operations						
	Profit/(loss) before tax for the period/year from discontinued operations	(55.67)	(53.38)	(419.24)	(151.47)	(186.40)	(230.09)
	Tax expense/(benefit) of discontinued operations	(14.01)	(13.44)	(105.51)	(38.12)	(46.91)	(57.91)
	Loss for the period/year from discontinued operations	(41.66)	(39.94)	(313.73)	(113.35)	(139.49)	(172.18)
8	Profit for the period/year (6+7)	32,570.50	17,749.97	35,326.17	90,229.53	1,13,116.44	1,43,400.28
9	Net Profit attributable to:						
	- Shareholders of the Holding Company	22,200.84	12,949.41	25,033.43	65,953.59	85,706.99	1,09,147.95
	- Non-controlling interest	10,369.66	4,800.55	10,292.74	24,275.94	27,409.45	34,252.33
10	Other Comprehensive income/(loss)						
	(i) Items that will not be reclassified to profit or loss, net of income tax	2,029.04	444.88	-	2,305.75	-	324.28
	(ii) Items that will be subsequently reclassified to profit or loss, net of income tax	11,857.36	28,419.38	14,503.88	40,127.08	15,227.83	16,050.49
11	Total Comprehensive Income for the period/year (8+10)	46,456.90	46,614.23	49,830.05	1,32,662.36	1,28,344.27	1,59,775.05
12	Other Comprehensive income/(loss) attributable to:						
	- Shareholders of the Holding Company	11,661.31	22,168.83	10,598.26	33,595.32	10,840.12	12,247.20
	- Non-controlling interest	2,225.09	6,695.43	3,905.62	8,837.51	4,387.71	4,127.57
13	Total comprehensive income attributable to						
	- Shareholders of the Holding Company	33,862.15	35,118.25	35,631.69	99,548.91	96,547.11	1,21,395.15
	- Non-controlling interest	12,594.75	11,495.98	14,198.36	33,113.45	31,797.16	38,379.90
14	Total comprehensive income attributable to shareholders of the Holding Company from						
	- Continuing operations	33,903.81	35,158.19	35,945.42	99,662.26	96,686.60	1,21,567.33
	- Discontinuing operations	(41.66)	(39.94)	(313.73)	(113.35)	(139.49)	(172.18)
15	Paid-up Equity Share Capital	2,831.27	2,831.27	2,903.27	2,831.27	2,903.27	2,831.27
16	Other equity						7,58,293.11
17	Earnings/(loss) per equity share (EPES) [refer note 4]						
	EPES for continuing operations						
	- Basic (in absolute ₹ terms)	7.86	4.59	8.73	23.35	29.58	37.69
	- Diluted (in absolute ₹ terms)	7.86	4.59	8.73	23.35	29.58	37.69
	EPES for discontinued operations						
	- Basic (in absolute ₹ terms)	(0.02)	(0.02)	(0.11)	(0.04)	(0.05)	(0.06)
	- Diluted (in absolute ₹ terms)	(0.02)	(0.02)	(0.11)	(0.04)	(0.05)	(0.06)
	EPES for continuing and discounting operations						
	- Basic (in absolute ₹ terms)	7.84	4.57	8.62	23.31	29.53	37.63
	- Diluted (in absolute ₹ terms)	7.84	4.57	8.62	23.31	29.53	37.63

See accompanying notes to the unaudited consolidated financial results.



Consolidated Segment Information

(Amount in lakhs of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue						
	a) Ferro Alloys	26,615.55	27,691.32	16,599.92	83,443.88	57,964.91	92,877.44
	b) Energy	88,297.40	87,672.62	83,265.22	2,80,500.67	2,81,828.17	3,65,287.13
	c) Mining	13,464.65	11,546.44	11,587.07	37,343.40	35,667.21	45,596.29
	d) Other	116.48	67.96	171.37	268.71	1,038.37	1,192.13
	Total	1,28,494.08	1,26,978.34	1,11,623.58	4,01,556.66	3,76,498.66	5,04,952.99
	Less: Inter Segment Revenue	(29,382.57)	(30,605.01)	(27,374.20)	(86,749.46)	(79,964.32)	(1,06,598.25)
	Net Sales/Revenue from Operations	99,111.51	96,373.33	84,249.38	3,14,807.20	2,96,534.34	3,98,354.74
2	Segment Results						
	a) Ferro Alloys	16.97	284.11	(972.80)	1,658.99	2,083.67	2,281.73
	b) Energy	32,708.93	27,558.32	35,130.64	1,09,136.66	1,10,781.77	1,40,411.21
	c) Mining	5,271.88	1,766.93	4,246.40	9,861.93	13,587.82	14,816.84
	d) Other	(86.44)	(472.38)	(996.21)	(1,369.65)	(2,648.92)	(3,222.65)
	Total	37,911.34	29,136.98	37,408.03	1,19,287.93	1,23,804.34	1,54,287.13
	Less: Finance costs	75.66	278.85	601.95	485.41	2,113.73	2,588.02
	Add: Other Un-allocable Income net of Un-allocable (Expenses)	1,822.86	(4,438.77)	2,357.88	(1,133.27)	6,727.72	9,149.61
	Total Profit before Tax from continuing operations	39,658.54	24,419.36	39,163.96	1,17,669.25	1,28,418.33	1,60,848.72
3	Segment Assets						
	a) Ferro Alloys	71,780.35	70,659.49	87,840.36	71,780.35	87,840.36	84,490.01
	b) Energy	8,92,595.60	8,29,101.06	7,84,048.66	8,92,595.60	7,84,048.66	7,90,241.10
	c) Mining	1,54,238.51	1,52,967.73	1,49,235.54	1,54,238.51	1,49,235.54	1,49,835.88
	d) Unallocated	2,36,622.13	2,06,759.48	1,65,907.96	2,36,622.13	1,65,907.96	1,69,233.47
	Add: Assets of discontinued operations	345.86	345.86	131.37	345.86	131.37	345.86
	Total	13,55,582.45	12,59,833.62	11,87,163.89	13,55,582.45	11,87,163.89	11,94,146.32
4	Segment Liabilities						
	a) Ferro Alloys	5,907.85	5,279.12	9,774.74	5,907.85	9,774.74	6,992.82
	b) Energy	3,01,483.64	2,33,022.45	2,00,381.65	3,01,483.64	2,00,381.65	2,20,020.35
	c) Mining	1,309.65	5,572.62	8,029.80	1,309.65	8,029.80	4,677.24
	d) Unallocated	15,977.29	17,383.79	19,644.77	15,977.29	19,644.77	20,914.18
	Add: Liabilities of discontinued operations	366.07	370.99	392.34	366.07	392.34	382.37
	Total	3,25,044.50	2,61,628.97	2,38,223.30	3,25,044.50	2,38,223.30	2,52,986.96

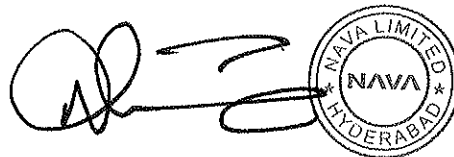
Business segment comprise of:

Ferro Alloys – consists of manufacturing of alloy metals viz:- silico manganese and ferro silicon

Energy - comprise of generation of power from thermal sources and related ancillary services including for captive use

Mining – comprise of mining of mineable resources for captive use and external sales

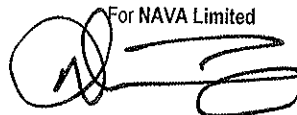
Other – comprise of distribution of pharmaceutical products and Agribusiness.



Notes:

- 1 The unaudited consolidated financial results for the quarter and nine months ended 31 December 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 05 February 2026. Further, these unaudited consolidated financial results were subjected to a "limited review" by the statutory auditors of the Company who have issued an unmodified review report thereon.
- 2 These unaudited consolidated financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
The Holding Company "NAVA Limited" has consolidated the financial results of its subsidiaries as per the applicable Indian Accounting Standards.
- 3 Trade and other receivables as of 31 December 2025 includes a sum of ₹31,525.88 lakhs (31 March 2025: ₹137,478.46 lakhs) representing overdue balances recoverable from a customer of Maamba Energy Limited ("MEL"), a step-down subsidiary of the Holding Company "NAVA Limited", against sale of power and interest thereon. These receivables, whilst secured by a sovereign guarantee issued by the Government of Zambia, were subjected to arbitration proceedings under the arbitration rules of the United Nations Commission of International Trade Law, which was concluded in the favour of the MEL, based on the settlement reached between the Parties to the proceedings. Pursuant to the final consent award issued by the Arbitration Tribunal in December 2022, the customer had agreed for a payment plan together with additional privileges and rights which can be invoked in case of non-compliance with the terms of the final consent award. In March 2023, the customer has requested for a revision in the payment plan as granted by the arbitration tribunal, and the proposed revision has been duly acknowledged by the MEL without waiving its privileges and rights obtained pursuant to the arbitration proceedings.
Subsequent to the receipt of favourable award, MEL has recovered US\$ 543.01 million (including discount of US\$ 60 million) as of 31 December 2025. In view of the above positive development, while management is confident of realising the remaining dues aggregating to US\$ 35.06 million (₹31,525.88 lakhs) as of date, however, given the uncertainties with respect to financial ability of the debtor and past experience of significant delays, management, has recorded an Expected Credit Losses ('ECL') allowance of ₹3,044.01 lakhs (31 March 2025: ₹14,381.11 lakhs) as at 31 December 2025 against aforesaid receivables. The management will continue to monitor such recoveries and corresponding need for expected credit loss provision at each reporting period-end.
- 4 The EPES for the quarters and nine months period are not annualized.
- 5 Brahmani Infratech Private Limited (BIPL), a subsidiary of the Holding Company, NAVA Limited, is a defendant in a proceedings against a claim lodged by Mantri Technology Parks Private Limited (MTPPL) regarding disputes, claims and counter claim in relation to the development agreement between BIPL and MTPPL being a co-developer of a project. The matter being sub-judice, BIPL has relied on an opinion from an independent legal advisor in its assessment of a favourable outcome of the matter. Accordingly, award for payment aggregating to ₹3,918.95 lakhs excluding interest accrued till date to MTPPL, representing refund of security deposit collected amounting to ₹3,000.00 lakhs and reimbursement of expenses incurred amounting to ₹918.95 lakhs has been considered as contingent liabilities. Further, BIPL has made payment of ₹1,000.00 lakhs under protest in connection with the ongoing litigation to MTPPL as per the order received from Hon'ble City Civil Court. Further, award for claims receivable by BIPL to the tune of ₹1,813.33 lakhs excluding interest accrued till date have been considered as contingent asset as at 31 December 2025.
- 6 On 21 November 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour legislations. In accordance with Ind AS 19 - "Employee Benefits" and the guidance note issued by the Institute of Chartered Accountants of India, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the statement of profit and loss. The incremental impact of these changes, assessed by the Group, on the basis of available information, resulted in estimated one time increase in provision towards gratuity and leave encashment by ₹332.18 lakhs and ₹84.51 lakhs, respectively and the same has been recognised as an employee benefit expense in the current reporting period. As the Government continues to notify corresponding rules to the New Labour Codes, their implications will be evaluated and reflected in the financial statements in accordance with the applicable accounting standards during the period in which such rules are notified.

By Order of the Board
For NAVA Limited



Ashwin Devineni
Managing Director &
Chief Executive Officer



Place : Hyderabad
Date : 05 February 2026

Walker Chandiok & Co LLP

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My Home Twitza, APIIC,
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of NAVA Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of NAVA Limited ('the Company') for the quarter ended 31 December 2025 and the year to date results for the period 1 April 2025 to 31 December 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Walker Chandiok & Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 26059139DLXWTT5532

Hyderabad

5 February 2026

NAVA LIMITED

Regd. Office: 6-3-1109/1, 'Nava Bharat Chambers', Raj Bhavan Road, Hyderabad - 500 082
Corporate Identity Number: L27101TG1972PLC001549; Tel. Nos. 040-23403501/23403540; e-Fax No. 080-66886121
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Amount in lakhs of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue from operations	39,600.80	43,948.45	27,996.36	1,36,540.77	1,12,843.51	1,61,203.08
2	Other Income	10,368.55	11,551.40	1,586.56	26,201.14	14,342.42	18,817.04
	Total Income (1+2)	49,969.35	55,499.85	29,582.92	1,62,741.91	1,27,185.93	1,80,020.12
3	Expenses						
	(a) Cost of materials consumed	22,096.04	27,350.56	21,870.79	77,343.91	74,653.08	97,008.60
	(b) Changes in inventories of finished goods and work-in-progress	154.77	(879.96)	(8,415.30)	777.56	(17,810.54)	(9,543.59)
	(c) Manufacturing expenses	2,267.81	2,114.87	2,210.98	6,498.90	6,354.01	8,305.50
	(d) Employee benefits expense	3,823.68	3,777.39	2,314.42	10,427.39	8,091.73	10,521.50
	(e) Finance costs	55.23	34.15	67.52	126.85	203.69	260.57
	(f) Depreciation and amortisation expense	837.56	888.16	881.57	2,597.66	2,549.72	3,407.37
	(g) Other expenses	5,551.32	4,640.81	3,834.73	14,402.11	12,302.80	17,409.33
	Total Expenses	34,786.41	37,925.98	22,764.71	1,12,174.38	86,344.49	1,27,369.28
4	Profit before tax from continuing operations (1+2-3)	15,182.94	17,573.87	6,818.21	50,567.53	40,841.44	52,650.84
5	Tax expense:						
	(a) Current tax	2,154.05	1,683.87	1,593.87	7,411.21	8,110.90	10,004.23
	(b) Deferred tax expense/(benefit)	(544.62)	203.61	172.89	(240.64)	125.81	(554.17)
6	Profit for the period/year from continuing operations (4-5)	13,573.51	15,686.39	5,051.45	43,396.96	32,595.64	42,340.78
7	Discontinued operations						
	Profit/(loss) before tax for the period/year from discontinued operations	(55.67)	(53.38)	(419.24)	(151.47)	(186.40)	(230.09)
	Tax expense/(benefit) of discontinued operations	(14.01)	(13.44)	(105.51)	(38.12)	(46.91)	(57.91)
	Profit/(loss) for the period/year from discontinued operations	(41.66)	(39.94)	(313.73)	(113.35)	(139.49)	(172.18)
8	Profit for the period/year (6+7)	13,531.85	15,646.45	4,737.72	43,283.61	32,456.15	42,168.60
9	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss, net of income tax	42.03	-	-	42.03	-	381.90
10	Total Comprehensive Income for the period/year (8+9)	13,573.88	15,646.45	4,737.72	43,325.64	32,456.15	42,550.50
11	Paid-up Equity Share Capital	2,831.27	2,831.27	2,903.27	2,831.27	2,903.27	2,831.27
12	Other equity						3,57,984.30
13	Earnings per equity share (EPES) [refer note 3]						
	EPES for continuing operations						
	- Basic (in absolute ₹ terms)	4.80	5.54	1.74	15.33	11.23	14.60
	- Diluted (in absolute ₹ terms)	4.80	5.54	1.74	15.33	11.23	14.60
	EPES for discontinued operations						
	- Basic (in absolute ₹ terms)	(0.01)	(0.02)	(0.11)	(0.04)	(0.05)	(0.06)
	- Diluted (in absolute ₹ terms)	(0.01)	(0.02)	(0.11)	(0.04)	(0.05)	(0.06)
	EPES for continuing and discounting operations						
	- Basic (in absolute ₹ terms)	4.79	5.52	1.63	15.29	11.18	14.54
	- Diluted (in absolute ₹ terms)	4.79	5.52	1.63	15.29	11.18	14.54

See accompanying notes to the unaudited standalone financial results.

Standalone Segment Information

(Amount in lakhs of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue						
	a) Ferro Alloys	26,615.55	27,691.32	16,599.91	83,443.88	57,964.91	92,877.44
	b) Energy	21,852.69	25,906.21	20,497.57	81,143.49	80,700.30	1,03,932.64
	Total	48,468.24	53,597.53	37,097.48	1,64,587.37	1,38,665.21	1,96,810.08
	Less: Inter Segment Revenue	(8,867.44)	(9,649.08)	(9,101.12)	(28,046.60)	(25,821.70)	(35,607.00)
	Revenue from Operations	39,600.80	43,948.45	27,996.36	1,36,540.77	1,12,843.51	1,61,203.08
2	Segment Results						
	a) Ferro Alloys	16.97	284.11	(972.80)	1,658.99	2,083.67	2,281.73
	b) Energy	7,584.55	8,596.14	7,477.92	30,054.94	29,298.62	37,825.31
	Total	7,601.52	8,880.25	6,505.12	31,713.93	31,382.29	40,107.04
	Less: Finance costs	55.23	34.15	67.52	126.85	203.69	260.57
	Add: Other Un-allocable Income net of Un-allocable Expenses	7,636.65	8,727.77	380.61	18,980.45	9,662.84	12,804.37
	Total Profit before Tax from continuing operations	15,182.94	17,573.87	6,818.21	50,567.53	40,841.44	52,650.84
3	Segment Assets						
	a) Ferro Alloys	71,780.35	70,659.49	87,840.36	71,780.35	87,840.36	84,490.01
	b) Energy	72,031.83	75,879.76	74,166.92	72,031.83	74,166.92	74,749.83
	c) Unallocated	2,63,146.53	2,52,680.84	2,55,121.20	2,63,146.53	2,55,121.20	2,34,534.84
	Total	4,06,958.71	3,99,220.09	4,17,128.48	4,06,958.71	4,17,128.48	3,93,774.68
	Add: Assets of discontinued sugar operations	345.86	345.86	131.37	345.86	131.37	345.86
	Total	4,07,304.57	3,99,565.95	4,17,259.85	4,07,304.57	4,17,259.85	3,94,120.54
4	Segment Liabilities						
	a) Ferro Alloys	5,907.85	5,279.12	9,774.74	5,907.85	9,774.74	6,992.82
	b) Energy	7,923.35	6,536.44	5,022.78	7,923.35	5,022.78	7,068.31
	c) Unallocated	13,134.81	13,072.39	15,028.48	13,134.81	15,028.48	18,861.47
	Total	26,966.01	24,887.95	29,826.00	26,966.01	29,826.00	32,922.60
	Add: Liabilities of discontinued sugar operations	366.07	370.99	392.35	366.07	392.35	382.37
	Total	27,332.08	25,258.94	30,218.35	27,332.08	30,218.35	33,304.97

Business segment comprise of:

Ferro Alloys – consists of manufacturing of alloy metals viz:- silico manganese and ferro silicon

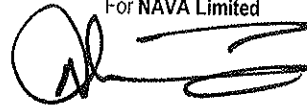
Energy - comprise of generation of power from thermal sources and related ancillary services including for captive use



Notes:

- 1 The unaudited standalone financial results for the period ended 31 December 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 05 February 2026. Further, these unaudited standalone financial results were subjected to a "limited review" by the statutory auditors of the Company who have issued an unmodified review report thereon.
- 2 These unaudited standalone financial results has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The EPES for the quarters and nine months period are not annualized.
- 4 On 21 November 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour legislations. In accordance with Ind AS 19 - "Employee Benefits" and the guidance issued by the Institute of Chartered Accountants of India, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the statement of profit and loss. The incremental impact of these changes, assessed by the Company, on the basis of the information available, resulted in estimated one time increase in provision towards gratuity and leave encashment by ₹288.34 lakhs and ₹70.61 lakhs, respectively and the same has been recognised as an employee benefit expense in the current reporting period. As the Government continues to notify corresponding rules to the New Labour Codes, their implications will be evaluated and reflected in the financial statements in accordance with the applicable accounting standards during the period in which such rules are notified.

By Order of the Board
For NAVA Limited



Ashwin Devineni
Managing Director &
Chief Executive Officer



Place : Hyderabad
Date : 05 February 2026