



March 01, 2021

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001

Dear Sir

Sub: Filing of Public Announcement for the Buy Back of equity shares by Nava Bharat Ventures Limited from Open Market through Stock Exchanges.

With reference to above, we are pleased to inform you that we have been appointed as Merchant Banker by M/s Nava Bharat Ventures Limited, Hyderabad for their proposed Buy Back Offer.

In this regard, please find enclosed herewith the following documents:

(1) Public Announcement dated February 27, 2021 published in all India editions of Financial Express (English) and Jansatta (Hindi) and Hyderabad edition of Nava Telangana (Telugu) on March 01, 2021 - Newspaper clipping and the soft copy.

(2) Declaration of Solvency and

(3) Consent Letters of Registrar: KFintech Private Limited and Broker: RLP Securities Private Limited.

This is for your information and record please.

Thanking you

Yours faithfully

For akasam consulting private limited

M.R.S. Srinivas

Director

DIN: 01446644

Encl: as above

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FINANCIAL EXPRESS



NAVA BHARAT VENTURES LIMITED

Corporate Identification Number (CIN):L27101TG1972PLC001549

Registered Office: 6-3-1109/1, Nava Bharat Chambers, Rajbhavan Road, Hyderabad- 500 082, Telangana, India.Tel.:+91 40 23403501 / 23403540, Fax:+91 80 66886121, Email: investorservices@nbv.in; Web:www.nbventures.com Company Secretary and Compliance Officer: Mr. VSN Raju

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS BENEFICIAL OWNERS OF THE EQUITY SHARES OF NAVA BHARAT VENTURES LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("Public Announcement") is being made in relation to the Buyback (defined hereinafter) of Equity Shares (defined hereinafter) by Nava Bharat Ventures Limited (the "Company") from the open market through BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" and together with the "BSE", the "Stock Exchanges"), pursuant to the provisions of Regulation 16(iv) (b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments thereto from time to time ("Buyback Regulations"), and contains the disclosures as specified in Schedule IV to the Buyback Regulations.

Part A - Disclosures in accordance with Schedule I of the Buyback Regulations

1. THE DETAILS OF BUYBACK OFFER AND OFFER PRICE

1.1 Pursuant to the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the "Share Capital Rules") and other relevant rules made thereunder, as amended from time to time (together the "Companies Act") (including any statutory amendment(s), modification(s) or re-enactments from time to time), the provisions of the Buyback Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") (including any statutory amendment(s), modification(s) or re-enactments from time to time) and Article 17 of the Articles of Association of the Company, and subject to such other approvals, permissions, consents, exemptions, and sanctions of the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Telangana at Hyderabad (the "ROC") and / or other authorities, institutions or bodies, as may be applicable (together with SEBI and ROC, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board" which expression shall be deemed to include by the Board and / or officials, which the Board may constitute / authorise to exercise its powers, including the powers conferred by the Board resolution), the Board at its meeting held on February 26, 2021 ("Board Meeting"), approved the buyback of fully paid-up equity shares of the face value of ₹ 2 (Indian Rupees Two Only) ("Equity Shares") of the Company, each from its shareholders / beneficial owners (other than those who are promoters, promoter group or persons in control), from the open market through stock exchange mechanism i.e., using the electronic trading facilities of the stock exchanges where the Equity Shares of the Company are listed i.e., National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (collectively, "Stock Exchanges"), for an aggregate amount not exceeding ₹ 150.00 Crores (Indian Rupees One Hundred and Fifty Crore Only) ("Maximum Buyback Size"), and at a price not exceeding ₹ 100/- (Indian Rupees One Hundred Only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size and Maximum Buyback Price do not include any expenses incurred or to be incurred for the Buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax, goods and services tax (if any) and income tax, stamp duty, advisors fees, printing expenses, filing fees and other incidental and related expenses and charges (collectively referred to as "Transaction Costs"). The Maximum Buyback Size represents 5.05% and 3.94% of the aggregate of the total paid-up capital and free reserves of the Company based on the standalone and consolidated audited financial statements of the Company as at March 31, 2020, respectively (being the latest audited financial statements of the Company, available at the Board Meeting) which is less than 10% of the total paid up capital and free reserves of the Company in accordance with the proviso to the Regulation 5(i)(b) of the Buyback

- 1.2 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 1,50,00,000 (One Crore Fifty Lakhs Only) Equity Shares ("Maximum Buyback Shares"), which will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Listing Regulations, during the Buyback period and upon
- 1.3 The Company shall utilize at least 50% of the Maximum Buyback Size i.e., ₹ 75.00 Crores (Indian Rupees Seventy Five Crores Only) ("Minimum Buyback Size") for the Buyback, and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 75,00,000 (Seventy Five Lakhs Only) Equity Shares ("Minimum Buyback Shares"). 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.
- 1.4 The Board (constituted by the Board to exercise its powers, and / or the powers conferred by the Board resolution in relation. to the Buyback), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than 6 (six) months from the date of commencement of the Buyback or such other period as may be permitted under the Companies Act and / or the Buyback Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period")) after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and / or the Buyback Regulations.
- 1.5 The Buyback will be implemented by the Company out of its free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations, and in accordance with Regulation 4(iv)(b)(ii) of the Buyback Regulations, by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations. 1.6 A copy of this Public Announcement is available on the Company's website (www.nbventures.com) and is expected to be
- available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com) and website of BSE (www.bseindia.com) during the period of the Buyback.

2. NECESSITY FOR THE BUY-BACK

- 2.1 The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Buyback will help the Company achieve the following objectives:
- (i) optimize returns to shareholders; and (ii) enhance overall shareholders' value. The Buyback is being undertaken, interalia, for the following reasons:
- (i) The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares;
- (ii) The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- (iii) The Buyback gives an option to the shareholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

3. BASIS FOR ARRIVING AT THE MAXIMUM BUY-BACK PRICE AND OTHER DETAILS

- 3.1 The Maximum Buyback Price of ₹ 100/- (Rupees One Hundred Only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing price of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board Meeting, the net worth of the Company and the potential impact of the Buyback on the earnings per share and other similar ratios of the Company. The Maximum Buyback Price excludes the Transaction Costs.
- 3.2 The Maximum Buyback Price is at a premium of 41.95% and 42.05% over the closing prices on both NSE and BSE respectively, on February 22, 2021 i.e., one trading day prior to the date on which the notice of the Board Meeting to consider the Buyback proposal was intimated to NSE and BSE. The Maximum Buyback Price represents a premium of 35.70% and 35.73% compared to the average of the weekly high and low of the closing prices of the Equity Shares on NSE. and BSE, respectively, during the 2 (two) weeks preceding the date of the Board Meeting. 3.3 At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares bought
- back would be 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares ("Maximum Buyback Shares"). 3.4 The Buyback is proposed to be completed within the Maximum Buyback Period. Subject to the Maximum Buyback Price,
- the Maximum Buyback Period, and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board of Directors or their duly authorized representatives, at their discretion, in accordance with the Buyback Regulations.
- aggregate of secured and unsecured debts owed by the Company after Buyback shall not be more than twice the paid-up capital and free reserves based on both audited standalone and consolidated financial statements of the Company.

3.5 In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the

- 3.6 The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS
- OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS
- 4.1 The aggregate shareholding of the (i) promoter and promoter group of the Company ("Promoter and Promoter Group") and persons in control, (ii) directors of companies which are a part of the Promoter and Promoter Group (where the promoter or the member of the promoter group is a company), as on February 26, 2021 i.e. date of the Board Meeting and the date of the Public Announcement are as follows:
- Aggregate shareholding of the Promoter and Promoter Group and persons who are in control as on the date of the Board Meeting i.e. February 26, 2021 and as on the date of this Public Announcement is as follows:

S.No	Name of the Promoter / Promoter Group / Persons acting in concern	Number of Equity Shares	% Equity Shareholdin in the Company	
A.	Promoter			
1	Ashok Devineni	2,226,000	1.36	
3-1	TOTAL (A)	2,226,000	1.36	
B.	Promoter Group	000000000000000000000000000000000000000		
1	Trivikrama Prasad Pinnamaneni	3,150,488	1.93	
2	Trivikrama Prasad Pinnamaneni (HUF)	702,630	0.43	
3	Ramaa Devineni	523,230	0.32	
4	Rajashree Pinnamaneni	6,997,556	4.28	
5	Ashwin Devineni	4,172,789	2.55	
6	Devineni Nikhil	2,550,000	1.56	
7	Devineni Bhakta Priya	9,812,900	6.00	
8	Rajasekhar Devineni jointly with Ashok Devineni	15,630	0.01	
9	Nilima Alluri	1,050,000	0.64	
10	Nav Developers Limited	16,093,517	9.85	
11	A N Investments Private Limited	9,479,825	5.80	
12	S R T Investments Private Limited	7,379,756	4.51	
13	A9 Homes Private Limited	2,574,000	1.58	
14	AV Dwellings Private Limited	2,256,000	1.38	
15	V9 Avenues Private Limited	2,219,980	1.36	
	TOTAL (B)	6,89,78,301	42.20	
	TOTAL (A+B)	7,12,04,301	43.56	

4.2 Except as disclosed below, the promoter, promoter group and the directors of the corporate promoters, and persons who are in control of the Company have not purchased or sold any Equity Shares during a period of six (6) months preceding the date of Board Meeting i.e., February 26, 2021 and twelve (12) months preceding the date of the Public

Name	Aggregate no of shares purchased or sold	Nature of Transaction	Maximum Price(₹)*	Date of Maximum Price	Minimum Price(₹)*	Date of Minimum Price
P Trivikrama Prasad	7,00,000	Gift (transferred)	Nil	February 12, 2021	Nil	Nil
Bhakta Priya Devineni	10,000	Market Purchase	60.00	September 7,2020	59.65	September 7, 2020
A N Investments Private Limited	1,46,710	Market Purchase	48.00	March 16,2020	33.50	March 26, 2020
A9 Homes Private Limited	1,60,000	Market Purchase	64.50	August 31,2020	52.10	August 14, 2020
SRT Investments Private Limited	2,42,756	Market Purchase	53.50	August 10,2020	33.95	March 30, 2020
A V Dwellings Private Limited	30,000	Market Purchase	53.50	August 10,2020	53.00	August 10, 2020
Nav Energy Private Limited	99,47,020	Capital Reduction	NA	NA	NA	NA

transaction charge.

- 5 INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK
- 5.1 In accordance with Regulation 16(ii) of the Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be made by the Company from the promoters, members of the promoter group and persons in control.
- 5.2 Further, as per Regulation 24(i)(e) of the Buyback Regulations, neither the promoters and promoter group nor their associates have dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters or promoter group) from the date of the Board Meeting till the date of the Public Announcement and shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters or promoter group) from the date of the Public Announcement till

6 NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or bank.

7 CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

- 7.1 The Board has confirmed on the date of the Board Meeting, i.e. February 26, 2021 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:
- i. that immediately following the meeting of the Board of Directors at which the proposal for Buyback was approved i.e., February 26, 2021 there will be no grounds on which the Company can be found unable to pay its debts; ii. as regards the Company's prospects for the year immediately following the date of Board Meeting at which the proposal
- for Buyback was approved and declared by the Board i.e., February 26, 2021 and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of Board. Meeting at which the proposal for Buyback was approved by the Board; and iii.in forming an opinion as aforesaid, the Board has taken into account the liabilities including prospective and contingent
- liabilities, as if the Company was being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016, as amended, as the case may be, including prospective and contingent liabilities

REPORT BY THE COMPANY'S AUDITORS

The text of the report dated February 26, 2021 received from M/s Walker Chandiok & Co LLP, the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

Independent Auditor's Report on proposed buy-back of equity shares pursuant to the requirements of clause (xi) of the Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended

The Board of Directors

Nava Bharat Ventures Limited

Nava Bharat Chambers, Raj Bhavan Road, Hyderabad-500 082, Telangana, India.

- This report is issued in accordance with the terms of our engagement letter dated 26 February 2021 with Nava Bharat
- 2. The management of the Company has prepared the accompanying Annexure A- Statement of permissible capital payment as on 31 March 2020 ('the Statement') pursuant to the proposed buy-back of equity shares approved by the Board of Directors of the Company at their meeting held on 26 February 2021, in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended ('the SEBI buy-back regulations). The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2)(c) of the Act read with section 68(2)(b)(i) of the Act and based on the latest audited consolidated and standalone financial statements of the Company for the year ended 31 March 2020. We have initialed the Statement for the identification purposes only

Management's Responsibility for the Statement

- The preparation of the Statement in accordance with the requirements of section 68(2)(c) of the Act read with section 68(2)(b)(i) of the Act and ensuring compliance with the SEBI buy-back regulations, is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting at which the proposal for buy-back was approved; and will not be rendered insolvent within a period of one year from the date of the Board meeting at which the proposal for buy-back was approved by the Board of Directors of the Company, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016.

Auditor's Responsibility

- 5. Pursuant to the requirements of the SEBI buy-back regulations, it is our responsibility to provide reasonable assurance on
- a) we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31 March 2020;
- the amount of permissible capital payment, as stated in the Statement, has been properly determined considering the audited financial statements for the year ended 31 March 2020 in accordance with section 68(2)(c) of the Act read with whether the Board of Directors of the Company, in its meeting dated 26 February 2021, has formed the opinion as specified
- in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date The audited financial statements, referred to in paragraph 5 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated 26 June 2020. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other
- applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that maybe of potential interest to third parties. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for
- Special Purposes' ("Guidance Note"), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAL.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services 4.4 For the implementation of the Buyback, the Company has appointed R.L.P Securities Private Limited as the registered Engagements, issued by the ICAI.
- 9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the matters mentioned in paragraph 5 above:
- a) Inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31 March 2020;
- b) Examined authorisation for buy back from the Articles of Association of the Company; Agreed the balance of the surplus in Statement of Profit and Loss, Securities Premium Account and General Reserve as
- at 31 March 2020 as disclosed in the Statement with the audited financial statements; d) Examined that the ratio of secured and unsecured debt owed by the Company, if any, is not more than twice the capital 4.6 The Company, shall, commencing on or before March 10, 2021 (i.e., the date of opening of the Buyback), place "buy" orders
- and its free reserves after such buy-back;
- e) Examined that all the shares for buy-back are fully paid-up; f) Examined that the amount of capital payment for the buy-back as detailed in the Statement is within the permissible limit
- g) Inquired if the Board of Directors of the Company, in its meeting held on 26 February 2021 has formed the opinion as

computed in accordance with section 68(2)(c) of the Act read with section 68(2)(b)(i) of the Act,

- specified in Clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date of the
- h) Examined minutes of the meetings of the Board of Directors;
- Examined the Directors' declarations for the purpose of buy-back and solvency of the Company; Verified the arithmetical accuracy of the Statement; and
- k) Obtained appropriate representations from the management of the Company.

10. Based on our examination as above and the information, explanations and representations provided to us by the

- management, in our opinion:
- statements for the year ended 31 March 2020; b) the amount of the permissible capital payment towards the proposed buy-back of equity shares as computed in the
- with section 68(2)(b)(i) of the Act based on the audited financial statements for the year ended 31 March 2020; and c) the Board of Directors of the Company, in its meeting held on 26 February 2021 has formed opinion as specified in clause (x). of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company, having regard to its state of
- affairs, will not be rendered insolvent within a period of one year from the aforesaid date. 11.Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the
- provisions of section 68 and other applicable provisions of the Act and the SEBI buy-back regulations, pursuant to the proposed buy-back of equity shares. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have had as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company. 12. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to
- comply with the aforesaid requirements and to include this report, pursuant to the requirements of the SEBI buy-back regulations, (a) in the public announcement to be made to the shareholders of the Company, or filed with the Registrar of Companies, Securities and Exchange Board of India, National Stock Exchange of India Limited, BSE Limited as required by the SEBI buy-back regulations, (b) the Central Depository Services (India) Limited, National Securities Depository Limited and for providing to the managers to the buy-back, each for the purpose of extinguishment of equity shares. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Walker Chandiok & Co LLP Chartered Accountants

Firm Registration No.: 001076N/N500013

Membership No.: 207660

Sanjay Kumar Jain

UDIN: 21207660AAAAAY9658

Place: Hyderabad Date: 26 February 2021

Annexure A Statement of computation of amount of permissible capital payment towards buyback of Equity Shares in

accordance with the provisions of the Act and the Regulations (the "Statement")

Computation of amount of permissible capital payment towards proposed buyback of equity shares in accordance with the requirements of section 68(2)(c) read with section 68(2)(b)(i) of the Companies Act, 2013("the Act"), Regulation 4(i), the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations"), based on audited standalone and consolidated financial statements as at 31 March 2020:

	(All amounts in lakhs o		
Particulars	Standalone	Consolidated	
Paid up equity share capital as at 31 March 2020 (A)	3,525.60	3,525.60	
Free Reserves as at 31 March 2020#:			
Securities Premium	24,012.44	24,012.44	
General Reserves	87,519.47	87,519.47	
Surplus in the statement of Profit and Loss	181,713.64	265,974.60	
Total Free Reserves (B)	293,245.55	377,506.51	
Total (A+B)	296,771.15	381,032.11	
Maximum amount permissible for buy back under section 68(2)(b)(I) of the Companies	29,677.12	38,103.21	
Act, 2013 i.e. 10% of total paid-up equity share capital and free reserves			

Amount of buy back approved by the Board of Directors at their meeting held on 26 February, 2021 15,000.00 15,000.00

Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as amended.

Note: The above calculation of the total paid-up equity share capital and free reserves as at 31 March 2020 for buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended 31 March 2020. These financial statements are prepared and presented in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rules made there under, as amended from time to time.

Nava Bharat Ventures Limited

For and on behalf of

Authorized Signatory

Date: 26 February 2021

Place: Hyderabad

Unquote

Part B - Disclosures in accordance with Schedule IV of the Buyback Regulations

1. DETAILS OF SHAREHOLDERS APPROVAL FOR THE BUYBACK, IF APPLICABLE

Since the Maximum Buyback Size is less than 10% of the total paid-up capital and free reserves of the Company based on both standalone and consolidated audited financial statements of the Company as on March 31, 2020, in accordance with the proviso to the Section 68(2)(b) of the Companies Act and the proviso to the Regulation 5(i)(b) of the Buyback Regulations. approval from the shareholders of the Company is not required

2. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

- . At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 1,50,00,000 Equity Shares. 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 Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. 2.2. The actual number of Equity Shares bought back will depend upon the actual price, excluding the Transaction Costs, paid for
- the Equity Shares bought back, and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period. 2.3. Further, the Company shall utilize at least 50% of the Maximum Buyback Size towards the Buyback and the Company will
- accordingly purchase an indicative minimum of 75,00,000 (Seventy Five Lakhs) Equity Shares, based on the Maximum Buyback Price. 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. However, the Maximum Buyback Shares will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company.
- 2.4. The amount required by the Company for the Buyback (including the cost of financing the Buyback and the Transaction Costs) will be funded out of the internal accruals of the Company including free reserves of the Company, in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations.

PROPOSED TIMETABLE FOR BUY-BACK

ctivity	Date
ate of Board Meeting approving the Buyback	Friday, February 26, 2021
ate of publication of the Public Announcement	Monday, March 1, 2021
ate of commencement of the Buyback	On or before Wednesday, March 10, 2021
cceptance of Equity Shares accepted in dematerialized mode	Upon the relevant pay-out by the Stock Exchanges.
xtinguishment of Shares	The Equity Shares (in dematerialised form) will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, the circulars and guidelines framed thereunder. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (seven) days of the expiry of the Buyback period.
ast Date for the Buyback	Earlier of: (a) On or before Thursday, September 9, 2021 [i.e.,6 months from the date of Opening of the Buyback]; or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Board (including persons nominated by the Board to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Buyback), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

4.1 The Buyback is open to all shareholders of the Company holding Equity Shares in dematerialised form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buyback after such Equity Shares are dematerialized by approaching depository participant.

Further, as required under the Companies Act and Buyback Regulations, the Company will not Buyback Equity Shares

- which are partly paid-up, the Equity Shares with call-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, until they become fully paid-up, or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable. 4.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the
 - order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.
- broker ("Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

R.L.P. Securities Private Limited (SEBI Regd No. INZ 000166638)

402, Nirmal Towers, Dwarakapuri Colony, Punjagutta, Hyderabad, Telangana – 500 082.

Tel No . +91 40 23352485; Fax : +91 40 23351238; Email : rlp_vpir@yahoo.com Contact Person : Mr. Ch. Varaprasad

- 4.5 The Equity Shares are traded in compulsory dematerialised mode under the trading code(s) 513023 at BSE and NBVENTURES at NSE. The ISIN of the Equity Shares of the Company is INE725A01022.
- on the BSE and/or NSE on the normal trading segment to Buyback the Equity Shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹ 100/- (Rupees One Hundred only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as a purchaser would be available to the market participants of the Stock Exchanges.
- Procedure for Buy-back of Demat Shares: Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the equity shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the equity shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker, as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchange at least once a
- a) we have inquired into the state of affairs of the Company in relation to audited standalone and consolidated financial 4.8 It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.
- accompanying Statement, is properly determined in accordance with the requirements of section 68(2)(c) of the Act read 4.9 Procedure for Buyback of Physical Shares: As per the proviso to regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with SEBI's press releases dated December 3, 2018, and March 27, 2019, effective from April 1, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository ("LODR Amendment"). In light of the LODR Amendment and SEBI circular SEBI/ HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity Shares tendered under the Buyback unless such Equity Shares are in dematerialised

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

- 4.10 Shareholders are requested to get in touch with the akasam consulting private limited (the "Manager to the Buyback") or the Company's Broker or the Investor Service Centre to clarify any doubts in the process.
- Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder of the Company to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited in accordance with Regulation 20 (viii) of the Buyback Regulations and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the
- 4.12 The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the SEBI Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.nbventures.com) on a daily basis.
- 4.13 Eligible shareholders who intend to participate in the Buyback should consult their respective tax advisors for applicable

5 METHOD OF SETTLEMENT

Buyback Regulations.

- 5.1 Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account titled "NBVL - Buyback Offer 2021 - Demat Escrow Account" with the Company's Broker, R.L.P Securities Private Limited ("Buy-back Demat Account"). Demat Shares bought back by the Company will be transferred into the Buy-back Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.
- 5.2 Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and its bye-laws, in the manner specified in the SEBI Buy-back Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Escrow Account will be extinguished within fifteen (15) days of acceptance of the Demat Shares. The Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within seven (7) days of expiry of the Buyback Period.
- 5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash.

BRIEF INFORMATION ABOUT THE COMPANY

6.1 Nava Bharat Ventures Limited, is a public limited company incorporated under the laws of India having its registered. office at 6-3-1109/1, Nava Bharat Chambers, Rajbhavan Road, Hyderabad, Telangana, 500082, Telephone: + 91 40 23403501, and Fax: +91 80 66886121. The CIN of the company is L27101TG1972PLC001549. The Company was originally incorporated as "Nava Bharat Ferro Alloys Limited" under the provisions of Companies Act, 1956 on November 07, 1972. Further, the name of the Company was changed to "Nava Bharat Ventures Limited" vide certificate of change of name dated July 07, 2006 issued by Registrar of Companies, Andhra Pradesh, Hyderabad. The Equity Shares of the Company are listed on BSE and NSE.

health care services. The Company is in business for four decades and operates in different geographies spanning across India, South-east Asia and Africa.

The Company is engaged in the business of power generation and O&M services, ferro alloys, mining, agri-business and

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the completion of the Buyback.

FINANCIAL EXPRESS

Form No. URC-2

Advertisement giving notice about registration under Part I of Chapter XXI of the Companies Act, 2013

[Pursuant to section 374(b) of the companies Act, 2013 and rule 4(1) of the companies (Authorised to Register) Rules, 2014]

 Notice is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application is proposed to be made to the Registrar at Central Registration Centre (CRC), Indian Institute of corporate affairs (IICA) Plot No. 6,7,8 Sector 5, IMT Manesar, District Gurgaon (Haryana) - 122050 that M/s S.B.S Food Court, a partnership firm may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares. The principal objects of the company are as follows:

TO CARRY ON THE BUSINESS OF RUNNING HOTELS AND RESTAURANTS.

A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at 202, ASIAD Co-operative Housing Society Limited, Near Liberty Garden, B.J. Patel Road, Malad (West) Mumbai -400064, Maharastra, India.

4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC), Indian Institute of corporate affairs (IICA) Plot No. 6,7,8 Sector 5. IMT Manesar, District Gurgaon (Harvana) - 122050 within twenty one days from the date of publication of this notice, with a copy to the company at its registered

Dated this 27 day of February 2021

Names of Applicant Mr. Joseph Sequeira Mr. Lawrence Sequeira

"IMPORTANT"

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contants. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals adversing in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

CHYLEL

Chalet Hotels Limited CIN: L55101MH1986PLC038538

Registered Office: Raheja Tower, 4th Floor, Plot No. C-30, Block G. Bandra Kurla Complex, Bandra East, Mumbai 400 051 Tel: 022 2656 4000 Fax: +91-22-26565451 Email: companysecretary@chalethotels.com Website: www.chalethotels.com

In the matter of:

Scheme of Arrangement and Amalgamation between BELAIRE HOTELS PRIVATE LIMITED ("Transferor No. 1 / Applicant Company No. 1") AND SEAPEARL HOTELS PRIVATE LIMITED ("Transferor No. 2 / Applicant Company No. 2") AND CHALET HOTELS LIMITED ("Transferee / Applicant Company No. 3") AND their respective Shareholders and Creditors

RESCISSION OF POSTAL BALLOT OF EQUITY SHAREHOLDERS / MEETINGS OF PREFERENCE SHAREHOLDER

Vide notice dated February 09, 2021 and newspaper intimation dated February 25, 2021, Chalet Hotels Limited ("Company") had given notice to the Equity Shareholders for voting by way of Postal Ballot between March 1, 2021 and March 30, 2021 and the Preference Shareholders convening their meetings on March 30, 2021 in respect of 'Approval of the Scheme of Arrangement and Amalgamation amongst Belaire Hotels Private Limited and Seapearl Hotels Private Limited and Chalet Hotels Limited and their respective Shareholders and Creditors'. The Order dated February 05, 2021 passed by the Hon'ble National Company

Law Tribunal, Mumbai Bench in this regard has now been made available to the Company. As per the said Order, a meeting of the Equity Shareholders and Preference Shareholders of the Company is to be convened on April 12, 2021 without any provision for Postal Ballot. In view of the aforesaid directions contained in the said Order, the Notice dated February 09, 2021 sent on February 24, 2021 and all actions contemplated thereunder stand cancelled

A separate communication convening the meetings in terms of the Hon'Ble NCLT Order shall be issued shortly.

For Chalet Hotels Limited

Inconvenience caused in this regard is regretted.

Sanjay Sethi Date : 27.02.2021 Managing director & CEO Place : Mumbai DIN: 00641243

IIFL ASSET MANAGEMENT LTD. Regd. Office: IIFL Centre, 6th Floor, Kamala City,

Senapati Bapat Marg, Lower Parel, Mumbai 400013 CIN: U74900MH2010PLC201113 | www.iiflmf.com

Notice-cum-addendum to the Scheme Information Document(s) (SID), Key Information Memorandum(s) (KIM) and Statement of Additional Information (SAI) of IIFL Mutual Fund No. (6/2021)

CHANGE OF FUND MANAGER

NOTICE IS HEREBY GIVEN THAT with effect from March 02, 2021, Mr. Milan Mody, has been designated as Fund Manager for IIFL Dynamic Bond Fund (An open-ended dynamic debt scheme investing across duration) and IIFL Liquid Fund (An open-ended liquid scheme). Brief profile of Mr. Milan Mody is given below:

Name of Fund Manager, Age, Qualification	Brief Experience	
Mr. Milan Mody	Mr. Milan Mody has over 18 years of work experience in the	
Age: 42 years;	Fixed Income market. Prior to joining IIFL Asset Management	
Qualification: MBA	Limited, he was associated with ITI Asset Management Limited	
Finance, B.Com	as Fixed Income Fund Manager for three years. His previous	
	experience includes working with Darashaw, Birla Sun-life	
	Securities, Sahara Life Insurance and Zyfin Research Pvt. Ltd.	
	He has done MBA Finance, B.Com.	

Mr. Rahul Nambiar ceases to be Fund Manager for IIFL Dynamic Bond Fund and IIFL Liquid Fund from the above-mentioned date.

This addendum shall form an integral part of the SID & KIM of IIFL Dynamic Bond Fund and IIFL Liquid Fund and SAI, all other features, terms and conditions as mentioned therein remained unchanged.

For IIFL Asset Management Ltd. Pace: Mumbai **Date:** February 28, 2021 **Authorised Signatory**

"Mutual Fund investments are subject to market risks, read all scheme related documents carefully"

7 FINANCIAL INFORMATION ABOUT THE COMPANY

7.1 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited standalone financial statements of the Company for the last three financial years ended March 31, 2020, March 31, 2019 and March 31, 2018 and unaudited limited review financial statements for the nine months period ended December 31, 2020 is given below:

	Unaudited		Audited	
Key Financials	For the nine months period ended December 31, 2020	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
Revenue from Operations	64,844.53	1,07,999.18	1,35,871.22	1,30,864.00
Other Income	3088.42	5,221.62	7,906.56	4,647.69
Total Income	67,932.95	1,13,220.80	1,43,777.78	1,35,511.69
Total Expense (Excluding Interest & Depreciation)	50,503.42	88,082.29	1,11,752.19	1,06,522.59
Interest	1,102.58	2,052.07	2,464.27	1,531.04
Depreciation	2,426.02	3,188.32	3,693.98	3,743.09
Profit Before exceptional items and Tax	13,900.93	19,898.12	25,867.34	23,714.97
Exceptional Items - Expense / (Income)	207.73		300000000000000000000000000000000000000	· · · · · · · · · · · · · · · · · · ·
Profit Before Tax	14,108.66	19,898.12	25,867.34	23,714.97
Provision for Tax (including Deferred Tax)	4,936.55	6,797.02	9,248.45	7,559.18
Profit After Tax	9,172.11	13,101.10	16,618.89	16,155.79
Other Comprehensive Income	•		104.22	11.32
Total Comprehensive Income for the year	9,239.49	12,855.83	16,723.11	16,167.11
	Unaudited		Audited	
Key Financials	For the nine months period ended December 31, 2020	For the year ended March 31, 2020	As on March 31, 2019	As on March 31, 2018
Paid-up Equity Share capital	3,525.60	3,525.60	3,572.77	3,572.77
Reserve and Surplus	NA	2,93,245.55	2,88,984.90	2,75,124.74
Net Worth*	NA	2,96,771.15	2,92,557.67	2,78,697.51
Total Debt	NA	16,483.23	32,036.84	33,375.98
	Unaudited	0.70 60160.000	Audited	
	F. W. J	1122 (0)	24(1)(4)	

	Unaudited	Audited				
Key Financials	For the nine months period ended December 31, 2020	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018		
Basic Earnings Per Share (₹)	5.61*	7.83	10.02	9.74		
Diluted Earnings Per Share (₹)	5.61*	7.83	10.02	9.74		
Debt Equity Ratio	NA NA	0.06	0.11	0.11		
Book Value (₹ per share)	NA	168.41	163.83	156.17		
Return on Net worth* (%)	NA NA	4.41	5.68	5.79		
*not annualised						
Ratios	Basis	Basis				
Earnings Per Share		butable to equity sh shares outstanding	areholders / Weight during the period	ed Average Numbe		

Total Debt/Net Worth* Total Debt/Net Worth* Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not

include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

Shares Subscribed

Net Profit After Tax / Net Worth*

Paid-up Equity Share Capital + Reserves & Surplus)/ No. of Equity

7.2 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited consolidated financial statements of the Company for the last three financial years ended March 31, 2020, March 31, 2019, March 31, 2018 and unaudited limited review financial statements for the nine months period ended December 31, 2020 is given below: (₹ in Lakhs)

	Unaudited		Audited	
Key Financials	For the nine months period ended December 31, 2020	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
Revenue from Operations	1,85,983.75	2,75,872.09	3,10,346.36	2,34,778.37
Other Income	14,152.69	12,220.08	9,168.17	6,938.52
Total Income	2,00,136.44	2,88,092.17	3,19,514.53	2,41,716.89
Total Expense (Excluding Interest & Depreciation)	1,05,078.20	1,68,064.10	1,77,539.17	1,55,479.75
Interest	26,986.53	31,876.79	35,092.87	24,633.77
Depreciation	22,672.84	28,864.50	29,197.73	22,841.76
Profit Before Exceptional items and Tax	45,398.87	59,286.81	77,684.76	38,761.61
Exceptional Items - Expense / (Income)	207.73	10000000000		
Profit Before Tax and exceptional items	45,606.60	59,286.81	77,684.76	38,761.61
Provision for Tax (including Deferred Tax)	6,548.04	5,966.09	31,205.74	10,963.94
Profit After Tax	39,058.56	53,320.72	46,479.02	27,797.67
Profit After Tax attributed to	772 39	977	- 39	/. 93
Shareholders of the Company	28,881.29	39,545.50	35,755.18	23,933.67
Non Controlling Interest	10,244.65	13,529.95	10,723.84	4,291.66
Total Other Comprehensive Income for the year		22,296.59	11,124.78	427.66
Total Comprehensive Income for the year	29,185.58	75,372.04	57,603.80	28,225.33
Total Comprehensive income attributable to	- M2 - g	199	10.	- 10
Shareholders of the Company	20,753.93	57,866.65	45,305.18	23,933.67
Non Controlling Interest	8,431.65	17,505.39	12,298.62	4,291.66
	Unaudited		Audited	
Key Financials	For the nine months period ended December 31, 2020	For the year ended March 31, 2020	As on March 31, 2019	As on March 31, 2018
Paid-up Equity Share capital (A)	3,525.60	3,525.60	3,572.77	3,572.77
Reserve and Surplus (B)	NA	3,77,506.51	3,79,284.53	3,36,754.16
Net Worth* (A+B)	NA	3,81,032.11	3,82,857.30	3,40,326.93
Total Debt	NA	3,93,453.18	3,67,298.17	4,00,760.16

not annualised						
f.c	Unaudited	Audited				
Key Financials	For the nine months period ended December 31, 2020	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018		
Basic Earnings Per Share (₹)	17.63*	24.10	21.56	14.35		
Diluted Earnings Per Share (₹)	17.63*	24.10	21.56	14.35		
Debt Equity Ratio	NA NA	1.03	0.96	1.17		
Book Value (₹ per share)	NA NA	216.23	214.40	190.58		
Return on Net worth* (In %)	NA	13.99	9.34	6.99		
not annualised		000000		- Onioc		

Ratios	Basis			
Earnings Per Share	Profit attributable to equity shareholders / Weighted Average Numb of equity shares outstanding during the period			
Book Value per Equity Share (₹)	Paid-up Equity Share Capital + Reserves & Surplus)/ No. of Equity Shares Subscribed			
Return on Net worth (%)	Net Profit After Tax / Net Worth*			
Total Debt/Net Worth*	Total Debt/Net Worth*			

Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

8 DETAILS OF ESCROWACCOUNT

- 8.1 In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated February 26, 2021 ("Escrow Agreement") with the Merchant Banker and ICICI Bank (acting through its Capital Market Division, 122/1 Mistry Bhavan, Churchgate, Mumbai - 400 020) ("Escrow Bank") pursuant to which the Company has opened an escrow account titled "NBVL - Buyback Offer 2021 - Bank Escrow Account" (the "Escrow Account"). The Company has authorized the Merchant Banker to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company will deposit in the Escrow Account cash aggregating to ₹37.50 Crores (Rupees Thirty Seven Crores and Fifty Lakhs only), being 25% of the Maximum Buyback Size ("Cash Escrow") in accordance with the Buyback Regulations, before opening of the Buyback.
- 8.2. The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the EscrowAccount at all points in time.
- 8.3. If the Company is not able to complete Buyback equivalent to Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (upto a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- 8.4. The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

- 9 LISTING DETAILS AND STOCK MARKET DATA
- 9.1 The Equity Shares are currently listed on the NSE and BSE.
- 9.2 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the NSE are as follows:

Period	High (₹)	High and (No of shares traded on that date)	Low (₹)	Date of Low and (No. of shares traded on that date)	Weighted Average Price# (₹)	Total Volume of shares Traded in the period	Total Turnover (₹)
Preceding	3 years	2 110		4	14		V2.0
FY2018	184.40	15 Jan 2018 (20,11,004)	117.90	27 Sep 2017 (8,42,307) 28 Sep 2017 (3,72,788)	145.90	10,78,80,539	15,73,94,38,741
FY2019	168.00	31 May 2018 (66,44,052)	94.20	14 Feb 2019 (6,30,661)	131.93	7,55,14,510	9,96,25,63,958
FY2020	114.90	26 April 2019 (20,254)	32.40	24 March 2020 (3,599)	74.28	78,72,023	58,47,65,812
Preceding	6 months	3		· · · · · · · · · · · · · · · · · · ·	100		AS A S
Sep 20	65.25	14 Sep 2020 (8,07,815)	53.25	24 Sep 2020 (2,66,354)	60.18	72,65,834	43,72,90,952
Oct 20	59.25	05 Oct 2020 (1,62,790)	52.00	19 Oct 2020 (2,22,895)	54.86	40,24,540	22,07,72,953
Nov'20	55.70	27 Nov 2020 (10,19,032)	46.75	23 Nov 2020 (9,80,103) 24 Nov 2020 (45,94,831)	50.72	2,29,36,570	1,16,34,70,386
Dec 20	68.45	29 Dec 2020 (1,76,36,018)	50.20	22 Dec 2020 (14,20,916)	60.87	4,90,96,420	2,98,85,25,366
Jan'21	64.75	6 Jan 2021 (1,54,93,333)	57.20	28 Jan 2021 (4,82,373)	62.03	1,99,30,141	1,23,62,83,149
Feb'21	76.20	26, Feb, 2021 (11,056,319)	57.15	01, Feb 2021 (8,26,201)	65.86	4,27,62,813	2,81,61,72,772

(Source: NSE official website www.nseindia.com)

9.3 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding

volumes on the BSE are as follows: Date of Date of Low Total Total Period Low High and Volume of Turnover and (No. of Average (No of shares shares (7) shares traded Price# traded on Traded in on that date) (₹) that date) the period Preceding 3 years 28 Sep 2017 184.20 15 Jan 2018 118.00 143.68 1,90,54,333 2,73,77,19,001 Fy2018 (454,913) (6,71,788)1,304,872,810 FY2019 9,904,944 168.00 31 May 2018 94.20 14 Feb 2019 131.74 (66,44,052)(34,115)24 March 2020 74.28 78,72,023 58,47,65,812 FY2020 32.40 114.90 26 April 2019 (3.599)(20.254)7,81,578 4,69,16,656 65.15 14 Sep 2020 53.50 24 Sep 2020 60.03 Sep'20 (1.02, 133)(10.243)Oct'20 59.25 05 Oct 2020 51.50 22 Oct 2020 54.98 3,41,961 1,88,02,537 (18.962)(9.668)Nov'20 55.55 27 Nov 2020 46.55 23 Nov 2020 51.15 17,61,080 9,00,73,002 (77, 151)(69,765)Dec'20 68.85 29 Dec 2020 50.20 22 Dec 2020 60.70 48,05,713 29,16,91,042 (14.61,571)(1,55,003)21,46,934 13,30,95,068 Jan'21 64.71 6 Jan 2021 57.10 28 Jan 2021 61.99 (2,12,902)(27,948)44,12,932 29.22,40,791 Feb'21 76.25 26, Feb, 2021 57.25 01 Feb, 2021 66.22 (8,73,758)(64,293)

#Weighted average price (total turnover / total volume of shares traded) for all trading days during the said period. (Source: BSE official website www.bseindia.com)

Note: Pursuant to Scheme of Reduction of capital by the Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench vide order dated January, 19,2021, the capital was changed from 17,62,17,020 equity shares to 16,34,70,000 equity shares.

- 9.4 The closing market price of the Equity Shares on the BSE and the NSE as on February 23, 2021, being the day on which notice of Board Meeting to consider the proposal for the Buyback was filed at the Stock Exchanges, was ₹ 58.70 (Rupees Fifty Eight and Seventy paisa only) and ₹ 58.75 (Rupees Fifty Eight and Seventy five paisa only) respectively.
- 9.5 The closing market price of the Equity Shares on the BSE and the NSE as on February 25, 2021, being the working day prior to the day the Board approved the proposal for Buyback, was ₹70.55 (Rupees Seventy and Fifty Five paisa only) and ₹ 70.60 (Rupees Seventy and Sixty paisa only) respectively.
- 9.6 The closing market price of the Equity Shares on the BSE and the NSE as on February 26, 2021, being the day the Board approved the proposal for Buyback, was ₹ 72.65 (Rupees Seventy Two and Sixty Five Paisa only) and ₹ 72.60 (Rupees Seventy Two and Sixty Paisa only) respectively.

10 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1 The capital structure of the Company, as on the date of the Public Announcement and the proposed capital structure of the Company post completion of the Buyback will be, as follows:-

Sr. No	Particulars	Pre Buyback	Post Buyback
1	Authorized Share Capital: 25,00,00,000 Equity Shares of ₹ 2 each	5,000.00	5,000.00
2	Issued, Subscribed: 163,721,475 equity shares of ₹ 2 each	3,274.43	-
3	Paid-up Equity Share Capital 163,470,000 equity shares of ₹ 2 each	3,269.40	2,969.40
	Add: Forfeited shares of ₹ 2 each (amount originally paid-up)	1.26	1.26
		3,270.66	2,970.66

Note: Assuming that the indicative Maximum Buyback Shares are bought back, the post Buyback issued, subscribed and paid-up capital will differ depending upon the actual number of Equity Shares bought back.

- 10.2 As on the date of this Public Announcement, there are no Equity Shares which are partly paid up, or with call-in-arrears and there are no outstanding instruments convertible into Equity Shares.
- 10.3 The shareholding pattern of the Company pre Buyback as on date of the Board meeting approving the Buyback i.e. February 26, 2021 and the post Buyback shareholding pattern assuming full acceptance, is as follows:

Category of the Shareholder	Pre Buyback		Post Buyback	
	No. of shares held	% of existing equity capital	No. of shares held	% of existing equity capita
(A) Promoters & Promoter Group	7,12,04,301	43.56	7,12,04,301	47.96
(B) Public	9,22,65,699	56.44	7,72,65,699	52.04
(C1) Shares underlying DRs		300 2000		
(C2) Shares held by Employee Trust		5 ye.		
C) Non Promoter-Non Public	- 12		J	1907-1950-0
Total	16,34,70,000	100.00	14,84,70,000	100.00

Note: Assuming that the indicative Maximum Buyback Shares are bought back, However, the post Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.

- 10.4 As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from Promoters, Promoter group and persons in control of the Company, and such individuals/entities will not participate in the Buyback. Further, as per Regulation 24(1)(e) of the Buyback Regulations, the Promoters. Promoter group and persons in control of the Company will not deal in Equity Shares on the Stock Exchange or off-market, including inter se transfer of Equity Shares among themselves, until the completion of the Buyback.
- 10.5. For the aggregate shareholding of the Promoters and Promoter group as on the date of the Board Meeting i.e. February 26, 2021, please refer to paragraph 4 of Section titled "Part A - Disclosures in accordance with Schedule | of the Buyback Regulations".
- 10.6. For the details of the transactions made by the persons mentioned in paragraph 10.5 above, please refer to paragraph 4.2 of Section titled "Part A- Disclosures in accordance with Schedule I of the Buyback Regulations".
- 10.7. While the Promoter, Promoters group and persons acting in concern of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase marginally consequent to the Buyback. Any increase in the percentage holding/voting rights of the Promoters, Promoter Group and persons acting in concern of the Company is not an active P. Trivikrama Prasad acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
 - 10.8. There is no scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this PublicAnnouncement.

- 11. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS 11.1 For the details of the aggregate shareholding of the promoters, members of the promoter group, directors of the
- promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and of persons who are in control of the Company as on the date of this Public Announcement, please refer to paragraph
- 11.2 For the details of Equity Shares sold or purchased by the persons mentioned in paragraph 11.1 above during a period of 12 (twelve) months preceding the date of this Public Announcement, please refer to paragraph 4.1 of Part Aabove.

12 MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUY-BACK ON THE COMPANY

- 12.1 The Buyback is expected to enhance overall long-term shareholders' value for continuing shareholders, without compromising on the future growth opportunities of the Company, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material adverse impact on the earnings of the Company, except a reduction in the treasury income which the Company could have otherwise earned from investments in fixed deposits and mutual funds. The Company will also bear the cost of the Buyback transaction.
- 12.2 The Buyback is proposed, considering the accumulated surplus funds available with the Company being in excess of the surplus amount needed to be retained by the Company for future growth of the Company as envisaged by the Board. 12.3 The Buyback will be funded out of the internal accruals of the Company including free reserves of the Company, in
- accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations. 12.4 The Buyback will lead to reduction in existing Equity Shares and consequently, is expected to improve the earnings per Equity share and enhance return on equity, assuming that the Company would earn similar profits as in the past.
- 12.5 Pursuant to Regulation 16(ii) of the Buyback Regulations, the promoters, promoter group and persons in control of the Company will not participate in the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company. 12.6 Consequent to the Buyback (which excludes participation by the promoters, promoter group and persons in control of the
- Company) and based on the number of Equity Shares bought back by the Company from the shareholders including those resident outside India, erstwhile overseas corporate bodies, foreign portfolio investors and non-resident Indian shareholders, the shareholding pattern of the Company would undergo a change; however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.
- 12.7 In accordance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up capital and free reserves post the Buyback based on audited financial statements of the Company.
- 12.8 The Company shall not issue any Equity Shares or other securities including by way of bonus issue, till the date of expiry of the Buyback period in accordance with the applicable provisions of the Companies Act and the Buyback Regulations. The Company shall not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares. Further, unless otherwise specifically permitted by any relaxation circular issued by SEBI, in accordance with Regulation 24(i)(f) of the Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the buyback period, except in discharge of its subsisting obligations.
- 12.9 Unless otherwise determined by the Board or as may be directed by the Appropriate Authorities, the Buyback will be completed within a maximum period of 6 (six) months from the date of opening of the Buyback. In accordance with Buyback Regulations, the Company shall not withdraw the Buyback once this Public Announcement has been made.

13 STATUTORY APPROVALS

- 13.1Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable Rules thereunder and the provisions of the Buyback Regulations and Article 17 of the Articles of Association of the Company, the Company has obtained the Board approval as mentioned above.
- 13.2 The Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and / or SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's
- 13.3 The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.
- 13.4 To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in paragraph 13.2 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

14. COLLECTION AND BIDDING CENTRES

14.1 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

15.COMPLIANCE OFFICER

Investors may contact Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e., 9:00 a.m. to 6:00 p.m. on all working days except Sunday and public holidays:

> Mr. VSN Raju (Compliance Officer) Company Secretary and Vice President Nava Bharat Ventures Limited

6-3-1109/1, Nava Bharat Chambers, Rajbhavan Road, Hyderabad, Telangana, 500082 Tel.: +91 40-23403501 / 23403540, Fax: +91 80-66886121, Email: investorservices@nbv.in; Website: www.nbventures.com

16. REGISTRAR TO THE BUY BACK AND INVESTOR SERVICE CENTRE

In case of any query, the shareholders may also contact KFin Technologies Private Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday and Sunday and public holiday between 10:00 a.m. to 3:00p.m. at the following address:-

MEINTECH

KFin Technologies Private Limited

(Formerly known as Karvy Fintech Private Limited) Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 Tel No.: +91 40 6716 2222 Fax No.: +91 40 2343 1551

Contact Person: Mr. N Shyamkumar/ Mr. Bhaskar Rao Email: shyam.kumar@kfintech.com

Website: www.kfintech.com Investor Grievance Id: einward.ris@kfintech.com SEBI Registration No.: INR000000221

Validity Period: Permanent CIN: U72400TG2017PTC117649

17. MERCHANT BANKER TO THE BUY-BACK:

The Company has appointed the following as Merchant Banker to the Buyback

akasam transcending horizons

akasam consulting private limited Level 3 & 4, akasam, 10-1-17/1/1, & 10-1-17/1/1/A, Masab Tank, Hyderabad, Telangana - 500 004

Tel No.: +91 40 6644 4956; Fax No.: +91 40 2333 5511 Contact Person: Ms. Durga Poornima A

E-mail Id: poornima@akasamconsulting.com Website: www.akasamconsulting.com SEBI Registration Number: INM000011658

18. DIRECTORS' RESPONSIBILITY

Date: February 27, 2021

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirm that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of Board of Directors of Nava Bharat Ventures Limited

GRK Prasad Managing Director **Executive Director**

VSN Raju Company Secretary & Vice President

Place: Hyderabad HYDERABAD

financialexp.epa.in

Total Debt

Book Value per Equity Share (₹)

Return on Net worth (%)

