



NAVA BHARAT VENTURES LIMITED

Regd. Off. : NAVA BHARAT CHAMBERS, RAJ BHAVAN ROAD, HYDERABAD-500 082, TELANGANA, INDIA

NAVA BHARAT

NBV/SECTL/449B/2016-17
October 24, 2016

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001
Scrip Code : '513023' / 'NBVENTURE'

Dear Sirs,

Sub: Profitable sale of shareholding in Subsidiary Companies.

Further to our letter dated August 24, 2016, we wish to inform you the successful completion of Sale of 100% of the shares of Nava Bharat Lao Energy Pte. Ltd. (NBLE) and thereby its 70% shareholding in Namphak Power Company Limited (NPCL), by Nava Bharat (Singapore) Pte. Limited (NBS and the Wholly Owned Subsidiary of the Company).

NBS has entered into a "Sale and Purchase Agreement" with Chaleun Sekong Group Sole Co., Ltd., a Company registered and existing under the Laws of the Lao PDR, to sell 100% equity stake in NBLE (Wholly Owned Subsidiary of NBS) and thereby its 70% equity stake in NPCL which has been developing the 150 MW Hydel Power Project in Lao PDR, for a consideration of US\$ 10.15 million and the transaction was profitable. The Company is not required to invest any more.

Consequently, the NBLE and NPCL have ceased to be the subsidiaries of NBS / Nava Bharat Ventures Limited with immediate effect.

This is for your information and records.

Thanking you

Yours faithfully
for NAVA BHARAT VENTURES LTD.

VSN Raju
Company Secretary
& Vice President