NAVA BHARAT VENTURES LIMITED

NAVA BHARAT CHAMBERS, RAJ BHAVAN ROAD, HYDERABAD-500 082, TELANGANA, INDIA

NAVA BHARAT

NBV/SECTL/1327 /2014-15
February 2, 2015

Addressed to:

Sri K.Hari, Vice President
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
MUMBAI – 400 051
NSE Symbol : 'NBVENTURES'

General Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street
MUMBAI – 400 001

Scrip Code : '513023' / 'NBVENTURE'

Dear Sirs,

Sub : Award in Arbitration Case No.2 of 2013 between M/s.Mantri Technology Parks Private Limited and M/s.Brahmani Infratech Private Limited (Subsidiary of the Company).

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The Hon'ble Sole Arbitrator in Arbitration Case No.2 of 2013 (the Arbitral Tribunal) between M/s.Mantri Technology Parks Private Limited and M/s.Brahmani Infratech Private Limited (Subsidiary of the Company) passed the Award on 31.01.2015, inter alia, to the following effect:

The Claimant, MTPPL is held entitled to Rs.30,00,00,000/- towards interest free security deposit; Rs.4,82,04,854/- being the amount paid to the respondent towards reimbursement of expenses and Rs.4,36,90,047/- towards expenses for development of the allotted land. All these amounts shall carry interest @ 12% p.a. from 02-05-2012 till 31-01-2015 (date of the Award).

The Respondent, BIPL is held entitled to receive from the Claimant Rs.18,13,33,333/- (Rupees Eighteen Crores Thirteen Lakhs Thirty Three Thousand Three Hundred and Thirty Three Only) together with interest @ 12% p.a. from 02-05-2012 till 31-01-2015 (date of the Award). The remaining claims are rejected.

There shall be an Award in the above terms. The awarded amount will carry interest at the rate of 18% per annum from the date of the Award till the date of realization of the awarded amount.

NAVA BHARAT VENTURES LIMITED HYDERABAD

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Corporate Identity No. : L27101TG1972PLC001549

ISO 9001 ISO 14001

M/s. Mantri Technology Parks Private Limited made a security deposit of Rs.30 crores to the Company on 28.01.2008. On account of delay in execution of the IT/ITES SEZ Project in 150 acres at Mamidipally Village, Shamshabad, the Company issued notice to forfeit the security deposit of ₹ 30 crores paid by M/s. Mantri Technology Parks Private Limited, due to which certain disputes/issues arose between M/s. Mantri Technology Parks Private Limited and the Company. The Hon'ble High Court appointed Sole Arbitrator on 21.06.2013 for resolution of disputes or differences. The Hon'ble Arbitral Tribunal passed Award on 31st January, 2015, to the above effect.

The Company will obtain legal advice in this regard and act as may be deemed fit.

Thanking you,

Yours faithfully,
For NAVA BHARAT VENTURES LIMITED

P.TRIVIKRAMA PRASAD
MANAGING DIRECTOR