Kingfisher Capital CLO Limited
(Registration No. 191665)
Walkers SPV Limited, Walker House, 87 Mary Street, George Town,
Grand Cayman KY1-9002, Cayman Islands

2 April 2012

TO:

Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze Jeejebhoy Towers
Dalal Street
Mumbai – 400001
India
Fax: +91 22 2272 3121

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex Bandra (E)
Mumbai – 400051
India
Fax: +91 22 2659 8237/38

Re: Disclosure under Regulation 29 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam:

On 30 March 2012 Kingfisher Capital CLO Limited sold 5,472,432 equity shares of Nava Bharat Ventures by way of a sale on the National Stock Exchange.

Accordingly, pursuant to Regulation 29 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed in Annex 1 the requisite disclosure in the prescribed form.

Sincerely,

Signed for and on behalf of
Kingfisher Capital CLO Limited

Authorized Signatory

Jon Herrick

Cc:
Nava Bharat Ventures Limited
60301109/1, Nava Bharat Chambers
Raj Bhavan Road
Hyderabad – 500082
Andhra Pradesh, India
Fax : +91 40 2340 3013

ANNEX- 1

1	Name of the Target Company (TC)	Nava Bharat Ventures Limited		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Open market buyers		
3.	Whether the acquirer belongs to Promoter/Promoter group	Open market buyers		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange National Stock Exchange		
5	Details of the acquisition / disposal / holding of shares / voting rights/holding of the Acquirer and PAC	**Number**	**% w.r.t. total share/voting capital wherever applicable**	**% w.r.t. total diluted share/voting capital of the TC (*)**
	Before the ~~acquisition~~/disposal under consideration holding of : a) Shares carrying voting rights ~~b) Voting rights (VR) otherwise than by equity shares~~ c) ~~Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)~~	10,005,567 equity shares	Approx. 11.1745%	Approx. 11.1745%
	Total (a+b+c)	**10,005,567 equity shares**	**Approx. 11.1745%**	**Approx. 11.1745%**
	Details of ~~acquisition~~/sale a) Shares carrying voting rights ~~acquired~~ / sold ~~b) VRs acquired otherwise than by equity shares~~ c) ~~Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the~~	5,472,432 equity shares	Approx. 6.1118%	Approx. 6.1118%

~~TC (specify holding in each category) acquired/sold~~			
Total (a+b+c)	**5,472,432 equity shares**	**Approx. 6.1118%**	**Approx. 6.1118%**
After the ~~acquisition~~/sale, holding of:			
a) Shares carrying voting rights	4,533,135 equity shares	Approx. 5 0627%	Approx 5 0627%
~~b) VRs otherwise than by equity shares~~			
c) ~~Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition~~			
Total (a+b+c)	**4,533,135 equity shares**	**Approx. 5.0627%**	**Approx. 5.0627%**
6 Mode of ~~acquisition~~/sale (~~e.g. open market / off-market / public issue / rights issue /preferential allotment / inter se transfer etc~~)	5,472,432 equity shares of the TC were sold to buyers on the open market through the NSE		
7 Date of ~~acquisition /~~ sale of shares / ~~VR or~~ date of receipt of intimation ~~of allotment of shares, whichever is applicable~~	Date of sale of shares: 30 March 2012 Date of intimation to TC: 2 April 2012		
8. Equity share capital / total voting capital of the TC before the said ~~acquisition~~/sale	89,539,216 equity shares		
9. Equity share capital/ total voting capital of the TC after the said ~~acquisition~~/sale	89,539,216 equity shares		
10 Total diluted share/voting capital of the TC after the said ~~acquisition~~/sale	89,539,216 equity shares		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signed for and on behalf of

Kingfisher Capital CLO Limited

Authorized Signatory **Jon Herrick**

Place: Cayman Islands

Date: 2 April 2012