

NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

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

NBV/SECTL/1247/2014-15
January 12, 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 Kuria Complex, Bandra (E)
MUMBAI – 400 051
NSE Symbol : 'NBVENTURES'

Sri K.Gopalkrishnan, GM – Corp.Services
Dept. of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street
MUMBAI – 400 001

Scrip Code : '513023' / 'NBVENTURE'

Dear Sirs,

Sub : Compliance under Clause 49 of the Listing Agreement - Corporate Governance for the quarter ended 31st December, 2014.

* * *

We enclose herewith the Quarterly Compliance Report on Corporate Governance for the Quarter ended 31st December, 2014 together with details of all material transactions with related parties pursuant to Clause 49 of the Listing Agreement, for your kind information and record.

Thanking you,

Yours faithfully,
For NAVA BHARAT VENTURES LIMITED

Company Secretary
& Vice President

Encl: as above

Telephone : (040) 23403501, 23403540 Fax : (040) 23403013
E-mail : nbvl@nbv.in Website : www.nbventures.com
Corporate Identity No. : L27101TG1972PLC001549

ISO 9001

ISO 14001

**Quarterly Compliance Report on Corporate Governance
(Pursuant to Clause 49 - Annexure XI of the Listing Agreement)**

Name of the Company : M/s.NAVA BHARAT VENTURES LIMITED

Quarter ending on : 31st December, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	YES	
(B) Independent Directors	49 (IIB)	YES	Note - 1
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	YES	
(D) Other provisions as to Board and Committees	49 (IID)	YES	
(E) Code of Conduct	49 (IIE)	YES	
(F) Whistle Blower Policy	49 (IIF)	YES	Note - 2
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	
(B) Meeting of Audit Committee	49 (IIIB)	YES	
(C) Powers of Audit Committee	49 (IIIC)	YES	
(D) Role of Audit Committee	49 (IIID)	YES	
(E) Review of Information by Audit Committee	49 (IIIE)	YES	
IV. Nomination and Remuneration Committee	49 (IV)	YES	Note - 3
V. Subsidiary Companies	49 (V)	YES	Note - 4
VI. Risk Management	49 (VI)	YES	Note - 5
VII. Related Party Transactions	49 (VII)	YES	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	YES	Note - 6
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	
(C) Remuneration of Directors	49 (VIII C)	YES	
(D) Management	49 (VIII D)	YES	
(E) Shareholders	49 (VIII E)	YES	
(F) Proceeds from public, rights, preferential issues, etc.	49 (VIII F)	N.A.	
IX. CEO/CFO Certification	49 (IX)	YES	
X. Report on Corporate Governance	49 (X)	YES	
XI. Compliance	49 (XI)	YES	

Encl : A statement of material related party transactions during the FY annexed.

For NAVA BHARAT VENTURES LTD.



Company Secretary
& Vice President



Note - 1: The evaluation criteria for performance evaluation of Independent Directors was laid down by Nomination and Remuneration Committee and the same will be disclosed in the forthcoming Annual Report. (As per Clause II(B)(5)(b)).

Performance evaluation of Independent Directors will be done by the entire Board (excluding the director being evaluated). (As per Clause II(B)(5)(c)).

On the basis of the report of performance evaluation, the term of appointment of the Independent Director will be determined to be extended or continued. (As per Clause II (B) (5) (d)).

One meeting of the Independent Directors will be held in a year as stipulated. (As per Clause II (B) (6) (a)).

The meeting of the Independent Directors will transact the agenda as specified. (As per Clause II (B) (6) (b)).

The Directors were familiarized on their role, etc., as per the new Companies Act, 2013 and also the product mix, commercial aspects, business model, etc., at the quarterly Board Meetings. Further, the Company will also conduct familiarization programmes for the Independent Directors. A separate familiarization programme will be held shortly and the details thereto will be disclosed on the Company's Website. A web link thereto will be given in the forthcoming Annual Report. (As per Clause II (B) (7) (b)).

Note - 2: The Whistle Blower Policy was disclosed on the website. The details of the Policy will be disclosed in the Board's Report in the forthcoming Annual Report. (As per Clause II (F) (3)).

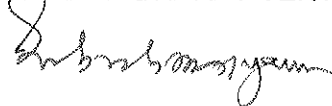
Note - 3: The Remuneration Policy and evaluation criteria was formulated by the Nomination and Remuneration Committee and the same will be disclosed in the forthcoming Annual Report. (As per Clause IV (B) (4)).

Note - 4: Policy for determining the material subsidiaries was disclosed on the Company's website and a web link thereto will be provided in the forthcoming Annual Report. (As per Clause V (D)).

Note - 5: Clause VI (C), (D) & (E) are not applicable to the Company as it does not form part of top 100 listed companies.

Note - 6: The policy on dealing with Related Party Transactions was disclosed on the website and a web link thereto will be provided in the forthcoming Annual Report. (As per Clause VIII (A) (2)).

for NAVA BHARAT VENTURES LIMITED



Company Secretary
& Vice President



Statement of Material Related Party Transactions during Quarter ended on 30.06.2014

Sl. No.	Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary	
1.	Nava Bharat (Singapore) Pte. Ltd.	Wholly Owned Subsidiary of the Company	Sri D. Ashok, and Sri C V Durga Prasad	
Dates		Nature of Transactions	Quantity in MT	Amounts (₹) (Lakhs)
11.04.14		Sale of Silico Manganese	504	305.78
21.04.14		Sale of Silico Manganese	504	311.48
24.04.14		Sale of Silico Manganese	504	313.95
25.04.14		Sale of Silico Manganese	504	340.55
05.05.14		Sale of Silico Manganese	504	338.36
12.05.14		Sale of Silico Manganese	504	308.71
19.05.14		Sale of Silico Manganese	1008	630.45
26.05.14		Sale of Silico Manganese	504	301.82
02.06.14		Sale of Silico Manganese	1008	636.50
09.06.14		Sale of Silico Manganese	504	304.34
16.06.14		Sale of Silico Manganese	1008	647.29
23.06.14		Sale of Silico Manganese	1408	915.16
30.06.14		Sale of Silico Manganese	2016	1319.16
TOTAL			10480	6673.55
Note: The Annual General Meeting on 8 th August, 2014 passed Special Resolution for the export of Finished Goods to Nava Bharat (Singapore) Pte. Limited.				

Sl. No.	Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary	
2.	Maamba Collieries Ltd.	Step down Subsidiary of the Company	Sri D. Ashok and Sri G R K Prasad	
Dates		Nature of Transactions	Rate	Amounts (₹) (Lakhs)
30.06.2014		Guarantee Commission	0.875%	50.02
30.06.2014		Project Support Services	USD 50 to 80 per man hour of experience 10 years to 20 years	250.00
Total:				300.02
Note: The Annual General Meeting on 8 th August, 2014 passed Special Resolution for provision of Project Support Services and also to charge Guarantee Commission to Maamba Collieries Limited.				

S. Subramanyam



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Sl. No.	Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary
3.	Nava Bharat Energy India Limited	Wholly Owned Subsidiary of the Company (26% owned by Nava Bharat Ventures Limited and 74% by Nava Bharat Projects Ltd. [Wholly Owned Subsidiary of Nava Bharat Ventures Limited])	Sri D. Ashok Sri P. Trivikrama Prasad Sri G R K Prasad Sri K Balarama Reddi and Dr.M.V.G.Rao
	Dates	Nature of Transactions	Amounts (₹) (Lakhs)
	30.06.2014	Lease Rent	0.46
	30.06.2014	Utility Charges	114.13
	30.06.2014	Ash Bricks	3.26
	Total		117.85

Note: The Annual General Meeting on 8th August, 2014 passed a Special Resolution for provision of facilities or utilities to Nava Bharat Energy India Limited.



for NAVA BHARAT VENTURES LIMITED

Company Secretary
& Vice President

Statement of Material Related Party Transactions during Quarter ended on 30.09.2014

I.				
Sl. No.	Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary	
1.	Nava Bharat (Singapore) Pte. Ltd.	Wholly Owned Subsidiary of the Company	Sri D. Ashok, and Sri C V Durga Prasad	
	Dates	Nature of Transactions	Quantity in MT	Amounts (₹) (Lakhs)
	07.07.14	Sale of Silico Manganese	504	320.61
	14.07.14	Sale of Silico Manganese	1204	807.49
	24.07.14	Sale of Silico Manganese	504	321.19
	22.07.14	Sale of Silico Manganese	504	349.15
	23.07.14	Sale of Silico Manganese	504	321.04
	28.07.14	Sale of Silico Manganese	1008	669.25
	05.08.14	Sale of Silico Manganese	1008	643.97
	12.08.14	Sale of Silico Manganese	1008	681.87
	19.08.14	Sale of Silico Manganese	1004	686.58
	25.08.14	Sale of Silico Manganese	1508	1007.96
	02.09.14	Sale of Silico Manganese	1008	677.46
	09.09.14	Sale of Silico Manganese	1008	676.52
	15.09.14	Sale of Silico Manganese	1208	788.89
	23.09.14	Sale of Silico Manganese	609	393.65
	20.08.14	Sale of Ferro Chrome	210	148.91
	28.08.14	Sale of Ferro Chrome	108	76.12
	01.09.14	Sale of Ferro Chrome	108	76.70
	16.09.14	Sale of Ferro Chrome	300	209.81
	23.09.14	Sale of Ferro Chrome	168	115.46
	26.09.14	Sale of Ferro Chrome	108	74.40
	30.09.14	Sale of Ferro Chrome	360	255.51
	TOTAL		13951	9302.54
Note: The Annual General Meeting on 8 th August, 2014 passed Special Resolution for the export of Finished Goods to Nava Bharat (Singapore) Pte. Limited.				

II				
Sl. No.	Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary	
2.	Maamba Collieries Ltd.	Step down Subsidiary of the Company	Sri D. Ashok and Sri G R K Prasad	
	Dates	Nature of Transactions	Rate	Amounts (₹) (Lakhs)
	30.09.2014	Guarantee Commission	0.875%	52.63
	30.09.2014	Project Support Services	USD 50 to 80 per man hour of experience 10 to 20 years	250.00
	Total:			302.63
Note: The Annual General Meeting on 8 th August, 2014 passed Special Resolution for provision of Project Support Services and also to charge Guarantee Commission to Maamba Collieries Limited.				

S. V. Srinivasan



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Sl. No.	Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary
3.	Nava Bharat Energy India Limited	Wholly Owned Subsidiary of the Company (26% owned by Nava Bharat Ventures Limited and 74% by Nava Bharat Projects Ltd. [Wholly Owned Subsidiary of Nava Bharat Ventures Limited])	Sri D. Ashok Sri P. Trivikrama Prasad Sri G R K Prasad Sri K Balarama Reddi and Dr.M.V.G.Rao
	Dates	Nature of Transactions	Amounts (₹) (Lakhs)
	30.09.2014	Lease Rent	0.46
	30.09.2014	Utility Charges	92.00
	30.09.2014	Ash Bricks	1.05
	Total:		93.51
<p>Note: The Annual General Meeting on 8th August, 2014 passed a Special Resolution for provision of facilities or utilities to Nava Bharat Energy India Limited.</p>			



for NAVA BHARAT VENTURES LIMITED

S. Subramanyam

Company Secretary
& Vice President

Statement of Material Related Party Transactions during Quarter ended on 31.12.2014.

Sl. No.	Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary	
1.	Nava Bharat (Singapore) Pte. Ltd.	Wholly Owned Subsidiary of the Company	Sri D. Ashok, and Sri C V Durga Prasad	
	Dates	Nature of Transactions	Quantity in MT	Amounts (₹) (Lakhs)
	22.10.2014	Sale of Silico Manganese	609	388.12
	28.10.2014	Sale of Silico Manganese	1168	775.55
	03.11.2014	Sale of Silico Manganese	1008	669.97
	11.11.2014	Sale of Silico Manganese	1008	671.61
	17.11.2014	Sale of Silico Manganese	1008	673.57
	25.11.2014	Sale of Silico Manganese	727	463.58
	01.12.2014	Sale of Silico Manganese	504	320.40
	09.12.2014	Sale of Silico Manganese	1008	644.02
	15.12.2014	Sale of Silico Manganese	504	325.15
	22.12.2014	Sale of Silico Manganese	504	321.92
	29.12.2014	Sale of Silico Manganese	140	93.59
	03.11.2014	Sale of Ferro Chrome	108	75.65
	11.11.2014	Sale of Ferro Chrome	108	75.73
	01.12.2014	Sale of Ferro Chrome	135	96.98
	02.12.2014	Sale of Ferro Chrome	324	228.11
	09.12.2014	Sale of Ferro Chrome	50	35.91
	15.12.2014	Sale of Ferro Chrome	356	255.46
	16.12.2014	Sale of Ferro Chrome	54	39.31
	24.12.2014	Sale of Ferro Chrome	108	78.30
	29.12.2014	Sale of Ferro Chrome	196	143.39
	Total:		9627	6376.32

Note: The Annual General Meeting on 8th August, 2014 passed Special Resolution for the export of Finished Goods to Nava Bharat (Singapore) Pte. Limited.

Sl. No.	Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary	
2.	Maamba Collieries Ltd.	Step down Subsidiary of the Company	Sri D. Ashok and Sri G R K Prasad	
	Dates	Nature of Transactions	Rate	Amounts (₹) (Lakhs)
	31.12.2014	Guarantee Commission	0.875%	44.88
	31.12.2014	Project Support Services	USD 50 to 80 per man hour of experience 10 years to 20 years	408.26
	Total:			453.14

Note: The Annual General Meeting on 8th August, 2014 passed Special Resolution for provision of Project Support Services and also to charge Guarantee Commission to Maamba Collieries Limited.

S. Subramanyam



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Sl. No.	Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary
3.	Nava Bharat Energy India Limited	Wholly Owned Subsidiary of the Company (26% owned by Nava Bharat Ventures Limited and 74% by Nava Bharat Projects Ltd. [Wholly Owned Subsidiary of Nava Bharat Ventures Limited])	Sri D. Ashok Sri P. Trivikrama Prasad Sri G R K Prasad Sri K Balarama Reddi and Dr.M.V.G.Rao
	Dates	Nature of Transactions	Amounts (₹) (Lakhs)
	31.12.2014	Lease Rent	0.46
	31.12.2014	Utility Charges	43.84
	Total:		44.30
Note: The Annual General Meeting on 8 th August, 2014 passed a Special Resolution for provision of facilities or utilities to Nava Bharat Energy India Limited.			



for NAVA BHARAT VENTURES LIMITED

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Company Secretary
& Vice President