

NAVA BHARAT VENTURES LIMITED

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

NAVA BHARAT

NBV/SECTL/ 60 /2015-16

April 11, 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'

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 March, 2015.

* * *

We enclose herewith the Quarterly Compliance Report on Corporate
Governance for the Quarter ended 31st March, 2015 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)**

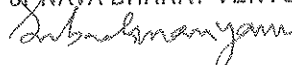
Name of the Company : M/s.NAVA BHARAT VENTURES LIMITED

Quarter ending on : 31st March, 2015

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 Q4 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 was done by the entire Board (excluding the director being evaluated). (As per Clause II(B)(5)(c)).

One meeting of the Independent Directors was held in March, 2015 as stipulated. (As per Clause II (B) (6) (a)). The meeting of the Independent Directors transacted the agenda as specified in Clause II (B) (6) (b).

Further, the Company conducted familiarization programme for the Independent Directors and the details thereto were 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 31.03.2015

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	
	Date	Nature of Transactions	Quantity in MT/ Rate	Amounts (₹) (Lakhs)
	06.01.2015	Sale of Silico Manganese	504	344.42
	12.01.2015	Sale of Silico Manganese	504	307.02
	16.01.2015	Sale of Silico Manganese	504	335.18
	19.01.2015	Sale of Silico Manganese	504	304.80
	27.01.2015	Sale of Silico Manganese	1008	608.46
	30.01.2015	Sale of Silico Manganese	216	141.23
	02.02.2015	Sale of Silico Manganese	504	305.22
	06.02.2015	Sale of Silico Manganese	504	334.26
	09.02.2015	Sale of Silico Manganese	504	307.05
	16.02.2015	Sale of Silico Manganese	1008	613.99
	23.02.2015	Sale of Silico Manganese	504	307.81
	09.03.2015	Sale of Silico Manganese	504	290.03
	16.03.2015	Sale of Silico Manganese	504	291.22
	25.03.2015	Sale of Silico Manganese	441	271.56
	29.01.2015	Sale of Ferro Chrome	108	76.45
		Total	7821	4838.70

	Equity provided to NBS	USD 7 Million
	Loan to NBS	USD 6 Million
	Corporate Guarantee to Standard Chartered Bank	USD 27.5 Million
	Standby Letter of Credit by SBI	USD 25 Million

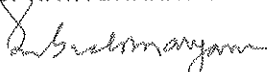
31.03.2015	Guarantee Commission	0.875% p.a.	36.34
31.03.2015	Interest on loan	5.00% p.a.	35.41
	Total		71.75

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	
	Date	Nature of Transactions	Rate	Amounts (₹) (Lakhs)
	31.03.2015	Project Support Services	USD 50 to 80 per man hour of experience 10 years to 20 years	401.95

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

For NAVA BHARAT VENTURES LTD.

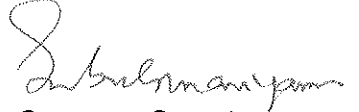


Company Secretary
& Vice President

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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
	Date	Nature of Transactions	Amounts (₹) (Lakhs)
	31.03.2015	Lease Rent	0.50
	31.03.2015	Utility Charges	148.33
	Total:		148.83
<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


 Company Secretary
 & Vice President