



NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

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

NBV/SECTLI/968/2015-16
January 14, 2016

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 Report on Corporate Governance under Regulation 27(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2015.

* * *

We enclose herewith the Compliance Report on Corporate Governance under Regulation 27(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended 31st December, 2015, 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 for Q3 ended on 31.12.2015

1.	Name of Listed Entity	Nava Bharat Ventures Limited
2.	Quarter ending	31 st December, 2015

I. Composition of Board of Directors

Title (Mr./ Ms)	Name of the Director	PAN ^s & DIN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee)&	Date of Appointment in the current term/ cessation	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)**
Mr.	Devineni Ashok	ABVPD5737F DIN-00006903	Chairperson - Executive	14.08.2014	NA	1	—	—
Mr.	P.Trivikrama Prasad	AENPP0497F DIN-00006887	Managing Director - Executive	19.03.2012	NA	1	1	—
Mr.	Dr. E R C Shekar	AKPPS5177F DIN-00013670	Independent Director - Non- Executive	08.08.2014	Since 25.09.1997	2	--	2



I. Composition of Board of Directors – Contd.

Title (Mr./ Ms)	Name of the Director	PAN ^s & DIN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee)&	Date of Appointment in the current term/ cessation	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)**
Mr.	Dr. M .V. G. Rao	ADZPM1864A DIN-00012704	Independent Director - Non- Executive	08.08.2014	Since 25.09.1997	1	1	3
Mr.	K. Balarama Reddi	ABWPK5493J DIN-00012884	Independent Director - Non- Executive	08.08.2014	Since 25.07.1998	2	5	4
Mr.	Dr. D. Nageswara Rao	ACNPD2263M DIN-02009886	Independent Director - Non - Executive	08.08.2014	Since 25.07.2008	1	1	--
Mrs.	Dr. C. V. Madhavi	ABJPC7641P DIN-06472632	Independent Director & Non – Executive	08.08.2014	Since 31.01.2013	1	--	--



I. Composition of Board of Directors – Contd.

Title (Mr./ Ms)	Name of the Director	PAN _s & DIN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee)&	Date of Appointment in the current term/ cessation	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)**
Mr.	C.V. Durga Prasad	AASPC7969C DIN-00006670	Director (Business Development) & Executive	28.06.2013	NA	1	--	--
Mr.	G. R. K. Prasad	ACAPG2272L DIN-00006852	Executive Director & Executive	28.06.2013	NA	1	1	--

§ PAN number of any director would not be displayed on the website of Stock Exchange

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

* All Independent Directors have been appointed on 08/08/2014 for a period of 5 years.

** Pursuant to Regulation 26(1)(a), the membership and chairpersonship of Committees in Public Companies & Subsidiaries of Public Companies are also included



S. Sridharan

II. Composition of Committees			
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) [§]	
1. Audit Committee	Sri K.Balarama Reddi - Chairperson Dr.M.Venu Gopala Rao - Member Dr.D.Nageswara Rao - Member	Non-Executive - Independent Non-Executive - Independent Non-Executive - Independent	
2. Nomination & Remuneration Committee	Sri K.Balarama Reddi - Chairperson Dr.M.Venu Gopala Rao - Member Dr.D.Nageswara Rao - Member	Non-Executive - Independent Non-Executive - Independent Non-Executive - Independent	
3. Risk Management Committee(if applicable)	N.A	N.A	
4. Stakeholders Relationship Committee	Sri K.Balarama Reddi - Chairperson Sri P.Trivikrama Prasad - Member	Non-Executive - Independent Executive	
[§] Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen			
III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter (Q2)	Date(s) of Meeting (if any) in the relevant Quarter (Q3)	Maximum gap between any two consecutive (in number of days)	
04.07.2015		36 days	
10.08.2015	09.11.2015	90 days	
IV. Meeting of Committees – Audit Committee Meeting			
Date(s) of meeting of the committee in the relevant quarter (Q3)	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter (Q2)	Maximum gap between any two consecutive meetings in number of days*
	Yes all the Directors present	04.07.2015	34 days
07.11.2015	Yes all the Directors present	08.08.2015	90 days
07.12.2015	Yes all the Directors present	-	29 days
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.			

Subramanyam



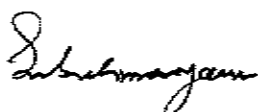
V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	YES
Whether shareholder approval obtained for material RPT	YES
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	YES

Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. : **YES**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. : **YES**
 - a. Audit Committee : **Yes**
 - b. Nomination & remuneration committee : **Yes**
 - c. Stakeholders relationship committee : **Yes**
 - d. Risk management committee (applicable to the top 100 listed entities) : **NA**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. : **YES**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. : **YES**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments / observations / advice of Board of Directors may be mentioned here: : **YES**



(M. Subrahmanyam)
**Company Secretary
 & Vice President / Compliance Officer**

Note: Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.



Statement of Material Related Party Transactions during Quarter ended on 31.12.2015

I.	Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary
	Nava Bharat (Singapore) Pte. Ltd. (NBS)	Wholly Owned Subsidiary of the Company	Sri D. Ashok, and Sri C V Durga Prasad
	Loan		USD 46.50 Million
	Corporate Guarantees extended- As per Annexure-1		
Note: A Special Resolution passed on 26.07.2014 through Postal Ballot for Loans and Guarantees to or on behalf of subsidiaries			

II.	Name of the Related Party	Relationship
	Nava Energy Pte Limited (NEPL)	100% Step down Subsidiary of the Company
	Corporate Guarantees etc. extended- As per Annexure-2	
Note: A Special Resolution passed on 26.07.2014 through Postal Ballot for Guarantees to or on behalf of subsidiaries		

III.	Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary
	Nava Bharat (Singapore) Pte. Ltd. (NBS)	Wholly Owned Subsidiary of the Company	Sri D. Ashok, and Sri C V Durga Prasad
	Date	Nature of Transactions	Quantity in MT
	16.10.2015 to 30.12.2015	Sale of Ferro Alloys	4,769
			Amounts (₹) (Lakhs)
			2,472.71
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.			

31.12.2015	Guarantee Commission earned	190.73
31.12.2015	Interest earned on loan	333.22
	TOTAL	523.95
Note: Transactions arising out of Loans and Guarantees to Subsidiaries against item no. I & II		

S. Subramanyam



Contd...2..

IV. Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary	
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)
31.12.2015	Project Support Services	USD 50 to 80 per man hour depending on experience	327.44
Note: The Annual General Meeting on 8 th August, 2014 passed a Special Resolution for provision of Project Support Services Maamba Collieries Ltd.			

V. Name of the Related Party	Relationship
Nava Energy Pte Limited (NEPL)	100% Step down Subsidiary of the Company
Nature of Transactions	Amounts in USD
Long Term Technical Support Agreement entered into with NEPL	USD 14 Million (Income Receivable) (W.e.f commencement of O & M Contract)

VI. Name of the Related Party	Relationship	Names of the Directors of the Company who are also on the Board of Subsidiary	
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)	
31.12.2015	Lease Rent	0.46	
31.12.2015	Utility Charges	128.68	
Total:		129.14	
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

[Signature]

Chief Financial Officer



for NAVA BHARAT VENTURES LIMITED

[Signature]

Company Secretary
& Vice President

Guarantees / Indemnities / Financial Commitments provided by Nava Bharat Ventures Limited (NBVL) on behalf of Nava Bharat Singapore Pte. Limited (NBS) in relation to MCL project

S.No	Description	Amount in USD		On whose behalf	Beneficiary	Reference Agreement
		Gross Value of Guarantee/Contingent outstanding	Balance outstanding			
1.	NBVL Financial Commitment to NBS by way of Additional Base Equity L/C of USD 8M	8,000,000	8,000,000	Nava Bharat Singapore Pte Limited.	Standard Chartered Bank, London as security trustee	Sponsor Support Agreement
2.	NBVL Financial Commitment to NBS by way of Completion Equity L/C of USD17 M	17,000,000	17,000,000	Nava Bharat Singapore Pte Limited.	Standard Chartered Bank, London as security trustee	
3.	MCL Project Contingency Shortfall Guarantee by NBVL	11,986,294	11,986,294	Nava Bharat Singapore Pte Limited.	Standard Chartered Bank, London as Intercreditor Agent	
4.	NBVL Guarantees punctual performance by NBS of all its obligations under Liability Indemnity Agreement.	17,550,000*	17,550,000	Nava Bharat Singapore Pte Limited.	i. Standard Chartered Bank, London as Intercreditor Agent ii. Maamba Collieries Limited	Liability Indemnity Agreement
5.	Corporate Guarantee to NBS	27,500,000	6,666,667	Nava Bharat Singapore Pte Limited.	Mamba Collieries Limited	Sponsor Support Agreement
6.	Corporate Guarantee to NBS	11,000,000	10,000,000	Nava Bharat Singapore Pte Limited.	Mamba Collieries Limited	Sponsor Support Agreement

*Maximum aggregate value of claims under litigation of USD 27 Million and 65% of share of NBS is USD 17.55 Million



For NAVA BHARAT VENTURES LIMITED

[Signature]

Chief Financial Officer

for NAVA BHARAT VENTURES LIMITED

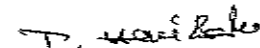
[Signature]

Company Secretary
& Vice President

Guarantees / Indemnities provided by Nava Bharat Ventures Limited (NBVL) on behalf of Nava Energy Pte. Limited (NEPL)
(100% step-down subsidiary) for providing O & M Services in respect of MCL project

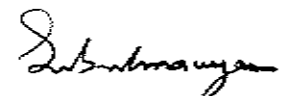
S.No	Description	Amount in USD		On whose behalf of	Guarantee Beneficiary	Reference Agreement
		Gross Value of Guarantee/ Contingent outstanding	Balance Outstanding			
1.	NBVL's Guarantee towards Operators (NEPL) Annual Liability Obligation for any default other than termination of the O&M Contract.	11,000,000	11,000,000	Nava Energy Pte Limited	Maamba Collieries Limited	1. Guarantee and Indemnity Agreement 2. O&M Contract
2.	NBVL's Guarantee towards Operators (NEPL) Liability-Termination by the Maamba Collieries Limited (MCL) for the NEPL's Default under the O&M Contract.	22,000,000	22,000,000	Nava Energy Pte Limited	Maamba Collieries Limited	-do-
3.	NBVL's Guarantee- towards Operators (NEPL) Obligation -Performance Liability- Performance Bond to be submitted by NEPL towards security for performance of all the obligations of the NEPL under the O&M Contract	2,200,000	2,200,000	Nava Energy Pte Limited	Maamba Collieries Limited	-do-
4.	NBVL's Guarantee towards Operators (NEPL) Obligation -Liquidated Damages under the O&M Contract	3,300,000	3,300,000	Nava Energy Pte Limited	Maamba Collieries Limited	-do-
5.	NBVL Guarantee Obligation-Advance Payment Guarantee to be provided by NEPL towards operations services advances payment by MCL	2,200,000	2,200,000	Nava Energy Pte Limited	Maamba Collieries Limited	-do-
6.	NBVL Guarantee Obligation-Advance Payment Guarantee to be provided by NEPL towards interim services advances payment by MCL	350,000	350,000	Nava Energy Pte Limited	Maamba Collieries Limited	-do-

For NAVA BHARAT VENTURES LIMITED



Chief Financial Officer

for NAVA BHARAT VENTURES LIMITED



Company Secretary
& Vice President