



**NAVA BHARAT**

## **NAVA BHARAT VENTURES LIMITED**

Regd. Office : 6-3-1109/1, 'Nava Bharat Chambers', Raj Bhavan Road, Hyderabad – 500 082, Telangana  
Tel : +91 40 23403501/40345999  
Fax : +91 40 23403013 | E-mail : nbvl@nbv.in | Website : www.nbventures.com  
CIN : L27101TG1972PLC001549

### **NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the 42nd Annual General Meeting of the Members of Nava Bharat Ventures Limited will be held on Friday, the 8th August, 2014 at 10.00 a.m. at Marigold Hotel, by and beside Green Park Hotel, 7-1-25, Greenlands, Begumpet, Hyderabad – 500 016 to transact the following business:

#### **Ordinary Business:**

##### **Item No.1:**

##### **Adoption of Financial Statements:**

To receive, consider, approve and adopt the Financial Statements of the Company for the year ended 31st March, 2014 including audited Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon together with the audited consolidated financial statements of the Company for the financial year ended 31st March, 2014.

##### **Item No.2:**

##### **Declaration of Dividend on the Equity Shares:**

To declare dividend of ₹ 5/- (Rupees Five only) per Equity Share of ₹ 2/- each for the financial year ended 31st March, 2014.

##### **Item No.3:**

##### **Re-appointment of Sri G.R.K.Prasad:**

To appoint a Director in place of Sri G.R.K.Prasad, who retires by rotation and, being eligible, offers himself for re-appointment.

##### **Item No.4:**

##### **Appointment of Auditors:**

To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the fourth Annual General Meeting and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the audit committee of the Board of Directors, M/s.Brahmayya & Co., Chartered Accountants, be and are hereby re-appointed as the auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the fourth consecutive AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors, be and are hereby authorized to fix such remuneration as may be determined by the audit committee in consultation with the auditors.”

## **Special Business:**

### **Item No.5:**

#### **Appointment of Sri K.Balarama Reddi as an Independent Director:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri K.Balarama Reddi (holding DIN 00012884), Director of the Company, who retires by rotation at the Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years effective from the date of forthcoming AGM and not liable to retire by rotation.”

### **Item No.6:**

#### **Appointment of Dr.M.V.G.Rao as an Independent Director:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr.M.V.G.Rao (holding DIN 00012704), Director of the Company, who retires by rotation at the Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years effective from the date of forthcoming AGM and not liable to retire by rotation.”

### **Item No.7:**

#### **Appointment of Dr.E.R.C.Shekar as an Independent Director:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr.E.R.C.Shekar (holding DIN 00013670), Director of the Company, in respect of whom, the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years effective from the date of forthcoming AGM and not liable to retire by rotation.”

### **Item No.8:**

#### **Appointment of Dr.D.Nageswara Rao as an Independent Director:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr.D.Nageswara Rao (holding DIN 02009886), Director of the Company, in respect of whom, the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years effective from the date of forthcoming AGM and not liable to retire by rotation.”

**Item No.9:****Appointment of Dr.C.V.Madhavi as an Independent Director:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr.C.V.Madhavi (holding DIN 06472632), Director of the Company, in respect of whom, the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years effective from the date of forthcoming AGM and not liable to retire by rotation.”

**Item No.10:****Re-appointment of and remuneration payable to Sri. D. Ashok as Chairman:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to such other approvals and consents as may be required, the consent and approval of the Company, be and is hereby accorded to the re-appointment of Sri D.Ashok (holding DIN 00006903) as Chairman and Director in the wholetime employment of the Company for a period of five years with effect from 14.08.2014 on the terms and conditions, remuneration, commission, perquisites/allowances as mentioned below:

- A. Salary : ₹ 7,00,000/- per month
- B. Commission : @ 2% on the net profits of the Company for each/every financial year and
- C. Perquisites : In addition to the Salary and Commission, he shall also be entitled to the allowances and other perquisites as set out below:
  - a) Housing:
    - i) Where accommodation in the Company owned house is provided, he shall pay to the Company, by way of rent 10% of the Salary;
    - ii) Where hired accommodation is provided, the expenditure incurred by the Company on hiring furnished accommodation for him will be subject to a ceiling of 60% of the Salary;
    - iii) In case, the Company does not provide accommodation, House rent allowance shall be paid @ 60% of the Salary; and
    - iv) The expenditure incurred by the Company on gas, electricity, water and furnishing will be subject to a ceiling of 10% of the Salary.
  - b) Medical Reimbursement / Allowance for self and family: Reimbursement of expenses actually incurred for self and family or medical allowance, the total cost of which to the Company shall not exceed one month's salary in a year or three months' salary over a period of three years;
  - c) Leave Travel Concession or Allowance: For self and family, once in a year either in India or abroad in accordance with the Rules of the Company;
  - d) Club fees: Fees of Clubs, subject to a maximum of two clubs;
  - e) Personal accident insurance: As per the Rules of the Company;
  - f) Car: Free use of Company's car with driver;
  - g) Contribution to Provident Fund, Superannuation Fund or Annuity Fund, as per the Rules of the Company;

- h) Gratuity payable, shall not exceed, half a month's salary, for each completed year of service;
- i) Communication Facilities: Free communication facilities like Telephones / Internet / Mobiles / Fax at residence;
- j) Leave on full pay and allowances as applicable to other employees of the Company but not exceeding one month for every 11 months' service;
- k) He shall also be entitled to reimbursement of expenses actually and properly incurred for the business of the Company; and
- l) Any other perquisites that may be allowed as per the guidelines issued by the Central Government from time to time."

"RESOLVED FURTHER THAT notwithstanding anything herein stated above, where in any financial year closing on or after 31st March, 2014, during the tenure of Sri D.Ashok as Chairman of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Sri D.Ashok the above remuneration by way of salary, perquisites and other allowances as minimum remuneration subject to the requisite approvals or subject to the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013."

**Item No.11:**

**Revision of remuneration payable to Sri D Ashwin, Managing Director, Nava Bharat (Singapore) Pte. Limited:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT the Company hereby approves, pursuant to Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 and subject to such approvals and permissions as may be required, the revision/enhancement of remuneration payable to Sri D Ashwin, Managing Director of the Company's Subsidiary, Nava Bharat (Singapore) Pte. Limited, relative of the Chairman, and his appointment to hold office or place of profit as Managing Director in the Company's Subsidiary, Nava Bharat (Singapore) Pte. Limited on the following remuneration for a period of 5 years with effect from 1st April, 2014:

Salary: USD 875,000 per annum (inclusive of all allowances) with an Annual Increment not exceeding 25% of the prevailing salary as may be decided by the Board of Directors of the Company."

**Item No.12:**

**Appointment of Sri Nikhil Devineni, relative of Sri D Ashok, Chairman, to the office or place of profit in the step down Subsidiary of the Company, implementing 150 MW Hydel Power Project in Laos, as Manager – Business Development:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT the Company hereby approves, pursuant to Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 and subject to such approvals and permissions as may be required, the appointment of Sri Nikhil Devineni, to hold office or place of profit, as Manager – Business Development in the step down Subsidiary of the Company, Kobe Green Power Co. Ltd., and/or the Joint Venture Project Company implementing the 150 MW Hydel Power Project in Laos, for a period of 5 years on the following remuneration:

**Salary** : USD 4000 per month with an Annual Increment not exceeding 25% of the prevailing salary as may be decided by the Board of Directors of the Company.

**Allowances :**

- (a) One month bonus for every year and performance bonus as per the Rules;
- (b) Medical expenses not exceeding USD 3000 per annum;
- (c) Mobile and other communication facilities;
- (d) Reimbursement of all travel expenses on business; and
- (e) All statutory contributions as required under the law of Laos will be borne by the Company."

**Item No.13A:**

**Transactions with Related Parties under Section 188 of the Companies Act, 2013 - Sale of finished goods to Nava Bharat (Singapore) Pte. Limited:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 188 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1st April, 2014 upto the maximum amounts per annum for each and every financial year as specified below:

"RESOLVED THAT the Company do affect sale of finished goods to Nava Bharat (Singapore) Pte.Limited, Company's Subsidiary, upto a sum of ₹ 600 crores per annum for every financial year."

"RESOLVED THAT to give effect to this Resolution, the Board of Directors and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things, as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalise any documents and writings related thereto. The Board / Committee in its absolute discretion may approve, vary or otherwise the terms of contract as it deems fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

**Item No.13B:**

**Transactions with Related Parties under Section 188 of the Companies Act, 2013 - Provision of Corporate Guarantees / Project Support Services to Maamba Collieries Limited:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 188 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1st April, 2014 upto the maximum amounts per annum for each and every financial year as specified below:

"RESOLVED THAT the Company do provide Corporate Guarantees to Banks / Financial Institutions so that the Company's step down Subsidiary, Maamba Collieries Limited, procure financial arrangements / loans from such Banks / FIs on the security provided by the Company and do charge a commission on the guarantee provided at a mutually agreed rate and the amount of commission not exceeding ₹ 6 crores per annum for every financial year."

"RESOLVED THAT the Company do provide project support services to the step down Subsidiary, Maamba Collieries Limited, for a sum of not exceeding ₹ 18 crores per annum for every financial year."

“RESOLVED THAT to give effect to this Resolution, the Board of Directors and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things, as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalise any documents and writings related thereto. The Board / Committee in its absolute discretion may approve, vary or otherwise the terms of contract as it deems fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

**Item No.13C:**

**Transactions with Related Parties under Section 188 of the Companies Act, 2013 - Provision of facilities or utilities to the Company's Subsidiary, Nava Bharat Energy India Limited:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 188 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1st April, 2014 upto the maximum amounts per annum for each and every financial year as specified below:

“RESOLVED THAT the Company do extend all necessary facilities or utilities to the Company's Subsidiary, Nava Bharat Energy India Limited, which is operating 150MW Power Plant at Paloncha and charge the lease rent, collect utility management charges and consideration for the sale of fly ash bricks or any other materials or goods to Nava Bharat Energy India Limited at such price or sums as may be determined by the Board or its Committee subject to a overall ceiling of not exceeding ₹ 50 crores per annum.”

“RESOLVED THAT to give effect to this Resolution, the Board of Directors and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things, as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalise any documents and writings related thereto. The Board / Committee in its absolute discretion may approve, vary or otherwise the terms of contract as it deems fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

**Item No.14:**

**Ratification of appointment of Cost Auditor for the year 2014-15:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, subject to such guidelines and approval from the Central Government as may be required, the appointment of M/s.Narasimha Murthy & Co., Cost Accountants, 3-6-365, 104, Pavani Estate, Y.V.Rao Mansion, Himayat Nagar, Hyderabad – 500 029, as Cost Auditors to audit the cost records maintained by the Company in respect of Company's Products in all the Units or Plants relating to Electricity; Steel (Ferro Alloys); Sugar and Industrial Alcohol for the Financial Year 2014-15 at an aggregate fee of ₹ 5,70,000/- (Rupees five lakhs and seventy thousand only) plus out of pocket expenses for the visits to the Factory and service tax thereon, be and is hereby approved and ratified.”

By order of the Board  
For **NAVA BHARAT VENTURES LIMITED**

Hyderabad  
May 30, 2014

**M.Subrahmanyam**  
Company Secretary & Vice President

## NOTES

1. The Explanatory Statement in respect of the special business in the Notice, pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote in the Meeting and the Proxy need not be a member of the Company.
3. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A Proxy Form for the AGM is enclosed.
4. Members/Proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
6. The Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
7. The Register of Members and Share Transfer Books will remain closed from 01.08.2014 to 08.08.2014 (both days inclusive) in connection with the Annual General Meeting and Dividend.
8. The dividend for the year ended 31st March, 2014 as recommended by the Board, i.e. ₹ 5/- per Equity Share of ₹ 2/- each (250%), if declared at the meeting, will be paid to those members whose names appear in the Company's Register of Members after effecting valid transfers received upto the close of business hours on 31.07.2014. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details provided as at the close of business hours on 31.07.2014 by National Securities Depository Limited and Central Depository Services (India) Limited for this purpose. The dividend on Equity Shares, if declared at the meeting, will be credited/ dispatched on 14.08.2014.
9. The unclaimed equity dividend for the year ended 31st March, 2007 will be transferred on 27.08.2014 to the 'Investor Education and Protection Fund' on expiry of 7 years from the date of transfer to the Unpaid Dividend Account, pursuant to Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956). Members who have not encashed their Dividend Warrants for the said financial year or subsequent year(s) are requested to send the same to the Company or its Registrars and Transfer Agents for issue of fresh demand drafts.
10. The unclaimed physical share certificates with the Registrars & Transfer Agents of the Company, subsequent to the issue of various reminders, were transferred to unclaimed suspense account and dematerialized to the credit of "Nava Bharat Ventures Limited – Unclaimed Suspense Account". The details were placed on the Website of the Company. The concerned members are requested to approach the Registrars, M/s. Karvy Computershare Private Limited with their claim for the transfer of their shares to their demat account. The dividend accruing on the said shares would be credited to the unpaid dividend account as the dividend is to be paid to the registered holders only. The dividend would also be remitted to the concerned shareholders on claiming their shares out of the Unclaimed Suspense Account.
11. Members are requested to furnish details of their bank accounts viz., name of bank, full address of the branch, account number with 9 digit MICR Code No. and folio number forwarding photo copy of PAN Card and a cancelled cheque leaf for incorporation on the dividend warrant, to the Company's Registrars and Transfer Agents, M/s Karvy Computershare Private Limited, Plot No.17 to 24, Near Image Hospital, Vittalrao Nagar, Madhapur, Hyderabad - 500 081. In case of holding shares in electronic mode, members are requested to approach their Depository Participants for updation of bank account details with the aforesaid documents.
12. Members seeking any information or clarification on the accounts are requested to send in writing queries to the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.

13. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrars and Transfer Agents enclosing their share certificates to enable consolidation of their shareholdings in one folio.
14. Pursuant to the directions/notifications of SEBI and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number either at the time of opening of the account or subsequently. In case they have not furnished the Income Tax Permanent Account Number to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card (with original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated.

Securities and Exchange Board of India, vide Circular ref.no.MRD/Dop/ Cir-05/2009 dated May 20, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circular, all share transfer requests are therefore to be accompanied with PAN details.

15. Registration of e-mail addresses for sending Annual Reports, communications, etc:

Members are requested to register their e-mail addresses and changes therein from time to time with the Registrars and Transfer Agents (in case of physical shares) or with the concerned Depository Participant (in case of electronic holdings) so that the Company will use the same for sending Notices, Annual Reports and other communications. Copies of Annual Report 2014 are being sent under electronic mode only to all the members, whose e-mail addresses are registered with the Registrars and Transfer Agents of the Company i.e. M/s.Kavy Computershare Private Limited / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Annual Report 2014 are being sent by the permitted mode.

16. Members may also note that the Notice of the 42nd AGM and the Annual Report 2014 will be available on the Company's website: [www.nbventures.com](http://www.nbventures.com). The physical copies of the aforesaid documents will also be available at the Company's Regd. Office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to the Company at: [secretarial@nbv.in](mailto:secretarial@nbv.in).

All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of the 42nd Annual General Meeting of the Company.

17. Additional information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment / re-appointment at the AGM is furnished and forms part of the Notice. The Directors have furnished the requisite consent / declaration for their appointment / re-appointment.
18. Three Special Resolutions were proposed to be passed by Postal Ballot, whose voting would be open from 25th June, 2014 to 24th July, 2014 including voting by electronic means, the results of which would be announced on 26th July, 2014.

19. Retirement of Directors by Rotation:

Sri G.R.K.Prasad, Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

The Board of Directors commend the re-appointment of Sri G.R.K.Prasad as a Director liable to retire by rotation.

His term as Executive Director was upto 27th June, 2018, as approved by the General Body Meeting held on 16.08.2013.

The proposed re-appointment on retirement by rotation, if made, does not constitute any break in service.

Sri K.Balarama Reddi and Dr.M.V.G.Rao retire by rotation at the Annual General Meeting under the applicable provisions of the erstwhile Companies Act, 1956. They being eligible and offering themselves for appointment are proposed to be appointed as Independent Directors for a term of 5 consecutive years effective from the date of the Annual General Meeting in accordance with the provisions of Section 149 of the Companies Act, 2013.



20. In compliance with the provisions of Clause 35B of Listing Agreement read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, members holding shares in physical or dematerialized form (as on the cut-off date for dispatch of Notice of AGM i.e. 4th July, 2014, may cast their vote electronically on the Ordinary and Special Business as set out in the Notice of 42nd Annual General Meeting of the Company through e-voting platform of M/s.Karvy Computershare P.Ltd., Hyderabad (Karvy), the Share Transfer Agents of the Company through their portal '<https://evoting.karvy.com>'. A copy of this notice has been placed on the website of the Company: [www.nbventures.com](http://www.nbventures.com) and the website of Karvy: <https://evoting.karvy.com>

The Company has entered into an arrangement with Karvy for facilitating e-voting for AGM.

The instructions for e-voting are as under :

**A. In case a Member receives Notice of AGM through email (for Members whose addresses registered with the Company/Depositories) :**

- i. Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'
- ii. Enter the login credentials i.e., user id and password mentioned in your email. Your Folio No./DP ID and Client ID will be your user id. However, if you are already registered with Karvy for e-voting, you can use your existing USER ID and existing password for casting your vote.
- iii. After entering the details appropriately, click on "LOGIN".
- iv. You will reach the 'password change' menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password. **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**
- v. You need to login again with the new credentials / password.
- vi. On successful login, the system will prompt you to select the EVEN (e-voting Event Number) i.e., Nava Bharat Ventures Limited.
- vii. On the voting page, the number of shares (which represents the number of votes) as held by the member will appear. In order to cast votes assenting/dissenting to the Resolution, enter the number of shares and click "FOR"/"AGAINST" as the case may be.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Cast your vote by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. **Once you confirm, you will not be allowed to modify your vote subsequently.** During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc., together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through email : [prenukaacs@gmail.com](mailto:prenukaacs@gmail.com).
- xi. They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format "Corporate Name\_EVEN No."
- xii. The Portal will remain open for voting from: **August 01, 2014 (9.00 a.m.) till August 03, 2014 (6.00 p.m.).**
- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual available at the "download" section of <https://evoting.karvy.com> or contact Karvy Computershare Pvt. Ltd. on Toll Free No. 1-800-34-54-001 for any further clarifications.

**B. In case a Member receives the physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories) :**

- i. Initial password is provided in the attached ballot form : EVEN (e-voting Event Number), User ID and password.
- ii. Please follow steps from Sl. No. (i) to (xii) under heading 'A' above to vote through e-voting platform.

**C. For members who wish to vote using Ballot Form:**

Members may fill in the Ballot Form enclosed with the Notice (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutiniser, Mrs. P Renuka, C/o. Karvy Computershare Pvt. Ltd., Unit: Nava Bharat Ventures Limited, Plot No.17-24, Near Image Hospital, Vittal Rao Nagar, Madhapur, Hyderabad – 500081, so as to reach by 6.00 p.m. on August 03, 2014. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutiniser on the validity of the forms will be final.

In the event, a member casts his votes through both the processes i.e. e-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

**D. GENERAL INSTRUCTIONS :**

- i. The e-voting period commences from 9.00 a.m. on August 01, 2014 and ends on 6.00 p.m. on August 03, 2014. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the aforesaid cut-off date i.e. 4th July, 2014 may cast their vote during the above voting period electronically. The e-voting module shall be disabled by Karvy for voting thereafter.
- ii. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- iii. In the event, member casts his votes through both the processes i.e. e-voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
- iv. The Company has appointed Mrs.P Renuka as the Scrutinizer to scrutinise the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process), in a fair and transparent manner.
- v. The Scrutinizer shall, on the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- vi. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mrs.P. Renuka, at the Registered Office of the Company not later than August 03, 2014 (6.00 p.m. IST). Members have the option to request for physical copy of the Ballot Form by sending an e-mail to [secretarial@nbv.in](mailto:secretarial@nbv.in) by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer, Mrs.P.Renuka, C/o.Karvy Computershare Pvt.Ltd., Unit : Nava Bharat Ventures Limited, Plot No.17-24, Near Image Hospital, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081, not later than August 03, 2014 (6.00 p.m. IST). Ballot Form received after this date will be treated as invalid.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website: [www.nbventures.com](http://www.nbventures.com) and on the website of Karvy: <https://evoting.karvy.com>, within two days of the passing of the resolutions at the 42nd Annual General Meeting of the Company on 8th August, 2014 and shall also be communicated to the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited.

## **Statement pursuant to Section 102 (1) of the Companies Act, 2013**

**Item Nos.5 to 9:**

### **Appointment of Sri K.Balarama Reddi, Dr.M.V.G.Rao, Dr.E.R.C.Shekar, Dr.D.Nageswara Rao and Dr.C.V.Madhavi as Independent Directors:**

Sri K.Balarama Reddi is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 25.07.1998. Sri K.Balarama Reddi is Chairman of the Audit Committee, Nomination & Remuneration Committee and also Stakeholders Relationship Committee. He is a Senior Consultant of Administrative Staff College of India for about 10 years. He held special positions like President, Central Board of Irrigation and Power, New Delhi and Chairman of Andhra Pradesh State Electricity Board.

Dr.M.V.G.Rao is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 25.09.1997. Dr.M.V.G.Rao is a Member of Audit and Nomination & Remuneration Committees. He held senior positions including Chairman and Managing Director of Vera Laboratories, Managing Director of A.P Paper Mills, Executive Director (Operations) of Tamilnadu Newsprint and Papers Limited, etc.

Sri K.Balarama Reddi and Dr.M.V.G.Rao retire by rotation at the Annual General Meeting under the applicable provisions of the erstwhile Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Sri K.Balarama Reddi and Dr.M.V.G.Rao, being eligible and offering themselves for appointment, are proposed to be appointed as Independent Directors for a term of five consecutive years effective from the date of forthcoming AGM.

Dr.E.R.C.Shekar is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 25.09.1997. He held top management positions including Managing Director of Bhilai Steel Plant and Vice Chairman of Steel Authority of India Limited.

Dr.D.Nageswara Rao is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 25.07.2008. Dr.D.Nageswara Rao is a Member in Audit and Nomination & Remuneration Committees. He is a patron of educational and research institutions and a visiting faculty member at Engineering Staff College of India and Rural Electricity Institute.

Dr.C.V.Madhavi is a Non-Executive Independent Director of the Company. She joined the Board of Directors of the Company on 31.01.2013. She worked with Centre for Organization Development, Hyderabad and provided consultancy to SAIL, VSP, BEL, Power Grid Corporation, Crompton Greaves, etc.

Dr.E.R.C.Shekar, Dr.D.Nageswara Rao and Dr.C.V.Madhavi are also the existing Independent Directors appointed earlier as directors liable to retire by rotation but are not due to retire at the Annual General Meeting and their existing term did not end as at the AGM under the applicable provisions of the erstwhile Companies Act, 1956. Pursuant to the provisions of Section 149 of the Companies Act, 2013 (the Act), the Independent Directors are to be appointed for a term upto 5 consecutive years and they are not liable to retire by rotation. The present tenure of the Independent Directors on the date of commencement of the Act shall not be counted as a term under Section 149 of the Act. It is therefore proposed to appoint Dr.E.R.C.Shekar, Dr.D.Nageswara Rao and Dr.C.V.Madhavi as Independent Directors for a term of 5 consecutive years and not liable to retire by rotation.

The Profiles of the Directors seeking appointment / re-appointment with details as required under Clause 49 of the Listing Agreement are annexed.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from members and is receiving deposits of ₹ 1,00,000/- each proposing the candidatures of Sri K.Balarama Reddi, Dr.M.V.G.Rao, Dr.E.R.C.Shekar, Dr.D.Nageswara Rao and Dr.C.V.Madhavi for the office of Independent Directors, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from each of the five aforesaid Independent Directors (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that each is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that each one meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolutions seek the approval of members separately for the appointment of each of the five Independent Directors as Independent Directors of the Company for a term of five consecutive years effective from the date of forthcoming AGM pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. They are not liable to retire by rotation.

In the opinion of the Board, all the five Independent Directors fulfill the conditions specified in the Companies Act, 2013 and Rules made thereunder for their appointment as Independent Directors of the Company and they are independent of the Management. Copy of the draft letter for appointment of each of them as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considered that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, the Board recommended the resolutions in relation to appointment of five Independent Directors, for the approval by the Shareholders of the Company.

Except Sri K.Balarama Reddi, Dr.M.V.G.Rao, Dr.E.R.C.Shekar, Dr.D.Nageswara Rao and Dr.C.V.Madhavi being appointees, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in anyway, financial or otherwise, in the resolutions set out at Item Nos.5 to 9 respectively.

#### **Item No.10:**

##### **Re-appointment of and remuneration payable to Sri D. Ashok as Chairman:**

Sri D.Ashok is an MBA from University of Wisconsin, USA with above 30 years of top management experience in all facets of project management and manufacturing. He oversaw the growth of the Company into a diversified conglomerate with business interests in power generation, ferro alloys, mining and sugar and operations in India, South East Asia and Africa.

He has been holding senior positions in the Company since 1981. He took over as the Executive Director in 1992 and as the Managing Director in 1999.

He was appointed as Chairman on 29th January, 2009 and re-appointed as such on 14th August, 2009.

Sri D.Ashok has brought the Company to a pre-eminent position in the Ferro Alloy Industry pursuing dynamic production and marketing strategies. The Company received several accolades in the areas of exports, productivity, quality, industrial safety, environmental protection etc., under his leadership. The Company has gained distinct competitive edge through well timed expansion, modernization and diversification measures like setting up of coal based power plants and earned a name for execution of large projects well within estimated time and cost parameters.

Sri D.Ashok being highly experienced professional, has substantially contributed to the development of the Company by his rich experience and expertise and the Company has derived considerable benefits which is evident from the enormous growth achieved in terms of diversification, turnover and profitability in the past few years.

The salary, commission and perquisites/allowances payable to him were approved and revised by the General Body on 16th August, 2013 and the proposed re-appointment is at the same remuneration, commission and allowances, perquisites.

The Board at its meeting held on 30th May, 2014 re-appointed Sri D Ashok as Chairman for a period of 5 years from 14th August, 2014 on the remuneration as set out in the resolution placed before you for approval, pursuant to the recommendation of the Nomination and Remuneration Committee.

He holds Directorships in the Companies and Trusteeship in the Trusts and does not hold any Committee Chairmanships/ Memberships as mentioned in the annexure.

The resolutions set out at Item No.10 together with this Explanatory Statement constitute the Memorandum of the terms of appointment of the Chairman under Section 190 of the Companies Act, 2013.

The Board commends the Resolution for members' approval.

Sri D.Ashok is deemed to be interested or concerned in the Resolution, being the appointee. Sri P. Trivikrama Prasad is related to Sri D. Ashok though not under the Companies Act, 2013.

None of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested financial or otherwise in the said resolution except to the extent of their shareholding in the Company.

### **Item No.11:**

#### **Revision of remuneration payable to Sri D Ashwin, Managing Director, Nava Bharat (Singapore) Pte. Limited:**

Sri D.Ashwin is a Graduate in Industrial Engineering from the University of Washington, U.S.A. with senior management experience in business development in the power, mining, agriculture and enterprise software sectors. He played crucial roles in corporate acquisitions across North America, Europe, Middle East, Africa and Asia, and had work experience in U.S., Europe and Far East.

He occupied the position of Director, Business Development (Asia Pacific) in Hewlett Packard Software prior to joining the Company's Subsidiary, Nava Bharat (Singapore) Pte.Limited, managing teams across Asia Pacific and was incharge of Business Development and Operations. He had experience in various Organizations including Opsware, iConclude, Thriva LLC in different positions.

Sri D.Ashwin, son of the Chairman of the Company, is a Director on the Board of Nava Bharat (Singapore) Pte. Limited with effect from 7th April, 2008. He was appointed as Chief Executive Officer of Nava Bharat (Singapore) Pte. Limited with effect from 1st October, 2008.

The General Body of the Company on 28.07.2011 approved the remuneration of USD 450,000 per annum with an annual increment not exceeding 30% of the prevailing salary with effect from 01.04.2011 to Sri D.Ashwin, CEO of Nava Bharat (Singapore) Pte.Limited. Further, he was re-designated as Managing Director of Nava Bharat (Singapore) Pte.Limited with effect from 01.08.2012 and is discharging responsibilities in various projects in Zambia, Tanzania, Laos and Indonesia aside from trading of ferro alloys in Singapore.

He was allowed annual increments of 25% from 01.04.2012 and 01.04.2013. His overall remuneration was USD 703,200 per annum (inclusive of all allowances) for the FY 2013-14.

The Company has been undertaking various new ventures, expansions and exploring various business opportunities internationally and all such projects are evaluated and undertaken by Nava Bharat (Singapore) Pte.Limited under the stewardship of Sri D Ashwin as Managing Director of the subsidiary company. He has also assumed the responsibility of Maamba Collieries Limited as its Director In-charge.

Sri D.Ashwin as Managing Director of Nava Bharat (Singapore) Pte.Limited, Singapore, has immensely contributed for initiating, developing and managing its international expansions and operations in coal, mining, power and agriculture in countries such as Zambia, Indonesia, Laos and Tanzania.

He is also immensely contributing as Resident Director of Maamba Collieries Limited, which operates Zambia's Largest Coal Mine and it is currently constructing the Nation's first 300MW Thermal Power Plant.

The Board of your Company, pursuant to the recommendations of the Nomination and Remuneration Committee, approved to revise the remuneration payable to Sri D Ashwin as Managing Director of Nava Bharat (Singapore) Pte. Limited for a period of 5 years from 1st April, 2014, subject to your consent as mentioned in the special resolution in terms of Section 188(1)(f) of the Companies Act, 2013 for holding office or place of profit by a relative of the Director in the subsidiary of the Company.

Particulars under Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014 under Section 188 of the Companies Act, 2013 are as follows:

a	Name of the related party	Sri D.Ashwin, Managing Director of Nava Bharat (Singapore) Pte.Limited.
b	Name of the director or key managerial personnel who is related, if any	Sri D.Ashok, Chairman of Nava Bharat Ventures Limited.
c	Nature of relationship	Son of Sri D.Ashok.
d	Nature, material terms, monetary value and particulars of the contract or arrangement	Appointment as Managing Director of Nava Bharat (Singapore) Pte.Limited on a remuneration of USD 875,000 (inclusive of all allowances) per annum with an annual increment not exceeding 25% of the prevailing salary as may be decided by the Board of Directors of the Company.
e	Any other information relevant or important for the members to take a decision on the proposed resolution	Sri D.Ashwin has been in the employment of Nava Bharat (Singapore) Pte.Limited as Managing Director and the present appointment is continuing in nature for a period of 5 years with effect from 1st April, 2014. The approval is sought in view of the new provision under Section 188 of the Companies Act, 2013 in respect of related party transactions. The remuneration proposed is reasonable, sufficient to motivate and retain the required quality to run the Company successfully. The proposed remuneration is relatively comparable to the prevailing remuneration in similarly placed bodies corporate. The proposal is recommended by the Nomination & Remuneration and Audit Committees of the Company and approved by the Board, subject to the consent of Members.

The resolution set out at Item No.11 together with explanatory statement constitute Memorandum of the appointment of Sri D.Ashwin as Managing Director of Nava Bharat (Singapore) Pte.Limited and remuneration and the Memorandum of Interest of the Chairman under Section 190 of the Companies Act, 2013.

Your Directors recommend that the Special Resolution be passed.

Except Sri D Ashok, who is related to Sri D.Ashwin together with relatives of Sri D.Ashok, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested financial or otherwise in the Resolution.

#### **Item No.12:**

#### **Appointment of Sri Nikhil Devineni, relative of Sri D Ashok, Chairman, to the office or place of profit in the step down Subsidiary of the Company, implementing 150 MW Hydel Power Project in Laos, as Manager – Business Development:**

The 150 MW Hydel Power Project, to be implemented as a Joint Venture with Nava Bharat Group, Kobe Green Power Co. Ltd and EDL, the Power Utility of Laos is in advanced stage. It is expected that the Government of Laos would approve the Concession Agreement, the Power Purchase Agreement and the Share Holders' Agreement shortly.

It is necessary for the Group to be involved and associated with various activities of this Project and explore attendant lateral and downstream opportunities given the potential for hydel power generation in Laos. It is proposed to appoint Sri Nikhil Devineni as Manager - Business Development initially in Kobe Green Power Co. Limited and later to be subsumed as such by the JV Project Company, to be formed.

Sri Nikhil Devineni holds a degree in Bachelor of Science in Business Administration (BSBA) (with emphasis on Operations and Information Management) from the University of Colorado, Boulder, USA. He did a follow on internship in KPMG, Mumbai, on assorted projects in the infrastructure space.

Pursuant to the recommendation of the Nomination & Remuneration Committee and Audit Committee, the appointment and the following remuneration is approved by the Board, subject to the consent of the Shareholders by way of Special Resolution:

**Salary** :USD 4000 per month with an Annual Increment not exceeding 25% of the prevailing salary as may be decided by the Board of Directors of the Company.

**Allowances** : As mentioned in the proposed resolution and hereunder:

Particulars under Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014 under Section 188 of the Companies Act, 2013 are as follows:

a	Name of the related party	Sri Nikhil Devineni
b	Name of the director or key managerial personnel who is related, if any	Sri D.Ashok, Chairman of the Company.
c	Nature of relationship	Son of Sri D.Ashok.
d	Nature, material terms, monetary value and particulars of the contract or arrangement	Appointment as Manager – Business Development in Kobe Green Power Co.Ltd. , to be subsumed by the Joint Venture Project Company, implementing the 150 MW Hydel Power Project, step down Subsidiary of the Company, on a remuneration of USD 4000 per month with the following allowances for a period of 5 years with an annual increment not exceeding 25% of the prevailing salary.  <b>Allowances:</b> (a) One month bonus for every year and performance bonus as per the Rules. (b) Medical expenses not exceeding USD 3000 per annum. (c) Mobile and other communication facilities. (d) Reimbursement of all business travel expenses. (e) All statutory contributions as required under the law of Laos will be borne by the Company.
e	Any other information relevant or important for the members to take a decision on the proposed resolution	Sri Nikhil Devineni holds a degree in Bachelor of Science in Business Administration (BSBA) from the University of Colorado, Boulder, USA. He did a follow on internship in KPMG, Mumbai, on assorted projects in the infrastructure space. He is adequately qualified to perform the functions as Manager – Business Development.

The resolution set out at Item No.12 together with explanatory statement constitute Memorandum of the appointment of and remuneration payable to Sri Nikhil Devineni as Manager – Business Development in Kobe Green Power Co.Ltd., Subsidiary of the Company and the Memorandum of Interest of the Chairman under Section 190 of the Companies Act, 2013.

Your Directors recommend that the Special Resolution be passed.

Except Sri D Ashok, who is related to Sri Nikhil Devineni together with relatives of Sri D.Ashok, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise in the said resolution.

### **Item Nos.13A to 13C:**

#### **Transactions with Related Parties under Section 188 of the Companies Act, 2013:**

The provisions of Section 188(1) of the Companies Act, 2013 that govern the following Related Party Transactions require the Company to obtain prior approval of the Board of Directors and in case the paid-up share capital of a Company is ₹ 10 crores or more, prior approval of the shareholders by way of a Special Resolution.

- a) sale, purchase or supply of any goods or materials;
- b) selling or otherwise disposing of, or buying, property of any kind;
- c) leasing of property of any kind;

- d) availing or rendering of any services;
- e) appointment of any agent for purchase or sale of goods, materials, services or property;
- f) such related party's appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company; and
- g) underwriting the subscription of any securities or derivatives thereof, of the Company.

Further, third proviso to Section 188(1) provides that nothing shall apply to any transaction entered into by the Company in its ordinary course of business other than transactions which are not on arm's length basis.

The provisions of Section 188(3) also provide that any contract or arrangement entered into under section 188(1) may be ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement was entered into.

In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limits that your Company may enter into with its Related Parties (as defined under the Companies Act, 2013) for the financial year 2014-15 and beyond.

Members are hereby informed that pursuant to second proviso of Section 188(1) of the Companies Act, 2013, no member of the Company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

All prescribed disclosures as required under the provisions of the Companies Act, 2013 Companies (Meetings of Board and its Powers) Rules, 2014 are given here below for consideration of the members.

**Item No.13A :**

**Sale of finished goods to the Company's Subsidiary, Nava Bharat (Singapore) Pte. Limited:**

a	Name of the related party	Nava Bharat (Singapore) Pte.Limited.
b	Name of the director or key managerial personnel who is related, if any	Sri D.Ashok, Chairman and Sri C.V.Durga Prasad, Director (Business Development).
c	Nature of relationship	Directors of holding Company, Nava Bharat Ventures Limited are also Directors of Nava Bharat (Singapore) Pte.Limited. Sri D.Ashwin, Managing Director of Nava Bharat (Singapore) Pte.Limited is related to Sri D.Ashok, Chairman of the Company. NBS is a WOS of the Company and Directors of the Company do not hold any shares in NBS.
d	Nature, material terms, monetary value and particulars of the contract or arrangement	The Company exports Ferro Alloys to Nava Bharat (Singapore) Pte. Limited and which aggregated to ₹ 231.62 crores during 2013-14. Nava Bharat (Singapore) Pte. Limited, in the promotion of export of Ferro Alloys, makes trade enquiries, negotiates the prices of Ferro Alloys, achieves orders from customers and then places back to back orders with the Company for execution.  The pricing of Ferro Alloys and Export Orders depend upon the demand and supply position in the international market. The Company raises invoices on Nava Bharat (Singapore) Pte. Limited for shipments to the ultimate customer. The export is made through delivery to the designated Port specified by the ultimate customer. It is estimated that the export of Ferro Alloys through Nava Bharat (Singapore) Pte. Limited will be not exceeding ₹ 600 crores in a financial year.
e	Any other information relevant or important for the members to take a decision on the proposed resolution	This relates to the income / revenue of the Company. The turnover depends upon the quantity of exports, price and demand & supply position.

Except Sri D.Ashok, Sri C.V.Durga Prasad and relatives, no other Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested financial or otherwise in the Resolution except to the extent of their shareholding



in the Company.

**Item No.13B:**

**Provision of Corporate Guarantees and Project Support Services to the Company's step down Subsidiary, Maamba Collieries Limited:**

a	Name of the related party	Maamba Collieries Limited.
b	Name of the director or key managerial personnel who is related, if any	Sri D.Ashok, Chairman and Sri G.R.K.Prasad, Executive Director.
c	Nature of relationship	The Directors of the Company are also the directors of the Subsidiary, Maamba Collieries Limited. Sri D.Ashwin, also a Director in Maamba Collieries Limited is related to the Chairman.
d	Nature, material terms, monetary value and particulars of the contract or arrangement	As Maamba Collieries Limited is implementing a large integrated Coal & Power Project, there could be occasions when the Sponsors are called upon to provide Corporate Guarantees or Standby Letters of Support which would attract commission on an arm's length basis @ 0.875% per annum at present and the total income to the Company was about ₹ 2.48 crores in 2013-14.  The income on account of guarantee commission may not exceed ₹ 6 crores in a financial year which depends upon the guarantees extended and as may be required to be extended in future.  The Company is also providing Project Management and Support services to Maamba Collieries Limited and the income was ₹ 13.28 crores in 2013-14. The services are provided on an arm's length basis at a reasonable charge. The provision of project support services may not exceed ₹ 18 crores per financial year.  The project support services include technical, financial, insurance, etc., in connection with the execution of Power Plant in Maamba Collieries Limited. The earlier agreement for providing project support services is at a charge of USD 50 to 80 per man hour depending upon the experience of the employee ranging from 10 years to 20 years.
e	Any other information relevant or important for the members to take a decision on the proposed resolution	The guarantee commission charged on the corporate guarantees provided by the Company to Banks on Loans taken by Maamba Collieries Limited is similar to that of the commission charged by commercial banks to your Company, in case Bank Guarantees are extended to your Company.  Fee for providing project support services is based upon the prevailing rate per man hour charged by a 3rd party offering similar services to Maamba Collieries Limited.

Except Sri D.Ashok, Sri G.R.K.Prasad, no other Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested financial or otherwise in the Resolution, except to the extent of their shareholding in the Company.

**Item No.13C :**

**Provision of facilities or utilities to the Company's Subsidiary, Nava Bharat Energy India Limited:**

a	Name of the related party	Nava Bharat Energy India Limited.
b	Name of the director or key managerial personnel who is related, if any	Sri D.Ashok, Sri P.Trivikrama Prasad, Sri G.R.K.Prasad, Sri K.Balarama Reddi and Dr.M.V.G.Rao.
c	Nature of relationship	The Directors of the Holding Company are also Directors of the Subsidiary.
d	Nature, material terms, monetary value and particulars of the contract or arrangement	Lease rent received, sale of fly ash bricks, utility management charges received, any goods or materials provided, the aggregate value not exceeding ₹ 50 crores in a Financial Year.

e	Any other information relevant or important for the members to take a decision on the proposed resolution	The resolution relates to provision of certain goods, material services or facility extended to the Company's Subsidiary, Nava Bharat Energy India Ltd for operation of its 150MW Power Plant at Paloncha.
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Except Sri D.Ashok, Sri P.Trivikrama Prasad, Sri G.R.K. Prasad, Sri K.Balarama Reddi, Dr.M.V.G.Rao, and relatives, no other Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested financial or otherwise in the Resolution, except to the extent of their shareholding in the Company.

The Board commends the above Special Resolutions for members' approval.

**Item No.14:**

**Ratification of appointment of Cost Auditor for the year 2014-15:**

A proposal for appointment of M/s.Narasimha Murthy & Co., Cost Accountants, 3-6-365, 104, Pavani Estate, Y.V.Rao Mansion, Himayat Nagar, Hyderabad – 500 029, as Cost Auditors for 2014-15 was recommended by the Audit Committee to the Board and the Board approved the same subject to necessary approvals.

Certificate dated 20th May, 2014 issued by the above firm regarding their consent and eligibility for appointment as Cost Auditors was received which will be available for inspection at the Registered Office of the Company during normal business hours on working days.

As per Rule 14 of Companies (Audit and Auditors) Rules, 2014, the appointment and remuneration payable to the Cost Auditors is to be ratified by the Shareholders. Hence, this resolution is placed before the members for consideration.

None of the Directors and Key Managerial Personnel or their relatives are interested in the above resolution.

The Board of Directors recommends the resolution for your approval.

By order of the Board  
For **NAVA BHARAT VENTURES LIMITED**

Hyderabad  
May 30, 2014

**M.Subrahmanyam**  
Company Secretary & Vice President

## ANNEXURE

Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement).

As required under the Listing Agreement, the particulars of Directors, Sri D.Ashok, Sri G.R.K.Prasad, Dr.M.V.G.Rao, Sri K. Balarama Reddi, Dr. E.R.C. Shekar, Dr. D. Nageswara Rao and Dr. C. V. Madhavi, who are proposed to be appointed / re-appointed, are given below:

a	Name	Sri D.Ashok	Sri GRK.Prasad	Dr.M.V.G.Rao	Sri K.Balarama Reddi	Dr.E.R.C.Shekar	Dr.D.Nageswara Rao	Dr.C.V.Madhavi
b	Brief Resume:							
	i) Age	57 years	56 years	73 years	85 years	82 years	66 years	44 years
	ii) Qualification	M.B.A from U.S.A	B.Sc., FCA, FCS	B.Sc.(Hons.) (Chemical Engg.) F.I.E., DFRI (Pulp & Paper Technology) D.Sc. (Honoris Causa)	B.E. Electrical	B.Sc (Hons) PG Diploma in Metallurgy, PhD from Moscow Institute of Metallurgy, RUSSIA	M.E., Ph.D	PhD in Business Management, M.A., M.Phil in Sociology.
	iii) Experience in Specific Functional area	32 years	33 years	49 years	51 years	57 years	39 years	21 years
	iv) Date of appointment on the Board of the Company (Nava Bharat Ventures Ltd.)	19.03.1992	28.06.2003	25.09.1997	25.07.1998	25.09.1997	25.07.2008	31.01.2013
c	Nature of expertise in specific functional areas	Top management experience in planning and execution, project management and diversification. Expertise in managing and monitoring international operations.	Experience in all facets of finance, Corporate Affairs and Overseas Operations. Expertise in project financing and financial management.	Vast experience in manufacturing industry. Top management experience in overall operations of the manufacturing industry.	Eminent Electrical Engineer with vast experience in power sector. Expertise in overall functioning including accounting and financial management.	Specialized skill in iron and steel industry. Expertise in overall management of large industries in Steel Plants and Sector.	Expertise in Electronic Engineering, Science and Technology, Electricity Equipment, monitoring and management systems and power plant operations.	Experience in research and consultancy in Organization Development and Change. Expertise in facilitating executive training and development programmes.

a	Name	Sri D.Ashok	Sri GRK.Prasad	Dr.M.V.G.Rao	Sri K.Balarama Reddi	Dr.E.R.C.Shekar	Dr.D.Nageswara Rao	Dr.C.V.Madhavi
d	Name(s) of other Companies in which Directorships held (as per Sections 275 and 278 of the Companies Act, 1956)	M/s.Maamba Collieries Limited M/s.Nava Bharat (Singapore) Pte. Limited M/s.Chapter One-Books Pte.Limited M/s.Kariba Infrastructure Development Ltd. M/s.NB Tanagro Limited M/s.NB Rufiji Pvt.Ltd. M/s.Nav Developers Limited M/s.A9 Homes Pvt. Ltd. M/s.A.V. Dwellings Pvt.Ltd. M/s.V9 Avenues Pvt. Ltd. M/s.Nava Bharat Projects Ltd. M/s.Nava Bharat Energy India Limited Dr.Devineni Subbarao Trust G.S.R.Trust Usha Mullapudi Cardiac Centre	M/s. Nava Bharat Projects Limited M/s.Nava Bharat Energy India Limited M/s.Brahmani Infotech Pvt.Ltd. M/s.Maamba Collieries Limited M/s.Kariba Infrastructure Development Limited M/s.NB Tanagro Limited M/s.NB Tanagro Limited.	M/s. Vamshadhara Paper Mills Ltd. M/s.Patmax Infrastructure (India) Pvt.Ltd. M/s.Nava Bharat Energy India Ltd. M/s.Nava Bharat Sugar and Bio Fuels Ltd. M/s.Regma Ceramics Ltd. M/s.Regency Ceramics Limited M/s.Brahmani Infotech Pvt.Ltd. M/s.VVV Infrastructure Pvt.Ltd.	M/s.Nava Bharat Projects Limited M/s.Nava Bharat Realty Limited M/s.GVK Industries Limited M/s.GVK Gautami Power Limited M/s.GVK Jaipur Expressway Pvt. Ltd. M/s.Shree Avantika Food Products Pvt.Ltd. M/s.Venkateswara Financiers Hyderabad Pvt. Ltd.	M/s. Sunflag Iron & Steel Company Limited M/s.Sunflag Special Steels Limited M/s.Sunflag Power Limited M/s.Khappa Coal Company Limited M/s.Synchrosys Technologies Private Limited	M/s.X_Design Ventures Pvt.Ltd. M/s.Jayem Aerospace India Limited M/s.Jayem Automotives Limited M/s.Kushaiguda Electronics Pvt. Ltd. M/s.Drive Lozics Private Limited M/s.Magellan Life Sciences Private Limited	Trustee, Indian Society for Training and Development, Hyderabad

a	Name	Sri D.Ashok	Sri GRK.Prasad	Dr.M.V.G.Rao	Sri K.Balarama Reddi	Dr.E.R.C.Shekar	Dr.D.Nageswara Rao	Dr.C.V.Madhavi
e	Name(s) of companies in which Committee Membership(s)/ Chairmanship(s) held	NIL	<p>Chairman of Audit Committee of M/s.Nava Bharat Energy India Limited</p> <p>Member of the Audit Committee of M/s.Nava Bharat Projects Limited</p>	<p>Member of Audit Committee and Nomination &amp; Remuneration Committee of Nava Bharat Ventures Ltd.</p> <p>Chairman of Audit Committee of M/s.Regma Ceramics Limited</p> <p>Member of Audit Committee of M/s.Nava Bharat Energy India Limited</p> <p>Member of Audit Committee of M/s.Regency Ceramics Limited</p>	<p>Chairman of the Audit Committee, Nomination and Remuneration Committee and Chairman of Stakeholders Relationship Committee of M/s.Nava Bharat Ventures Limited</p> <p>Chairman of Audit Committee and Chairman of Nomination &amp; Remuneration Committee of M/s.Nava Bharat Projects Limited</p> <p>Chairman of Audit Committee of M/s.GVK Industries Limited</p> <p>Chairman of Audit Committee of M/s.GVK Gautami Power Limited</p> <p>Member of Audit Committee of M/s. GVK Jaipur Expressway Private Limited</p>	<p>Chairman of Remuneration Committee, Audit Committee and Share Grievance Committee of M/s. Sunflag Iron &amp; Steel Company Ltd.</p>	<p>Member of Audit Committee and Nomination &amp; Remuneration Committee of Nava Bharat Ventures Ltd.</p>	<p>Trustee, Indian Society for Training and Development, Hyderabad</p>

a	Name	Sri D.Ashok	Sri GRK.Prasad	Dr.M.V.G.Rao	Sri K.Balarama Reddi	Dr.E.R.C.Shekar	Dr.D.Nageswara Rao	Dr.C.V.Madhavi
f	No. of shares of ₹ 2/- each held by : the Director	1082268	32586	Nil	Nil	Nil	Nil	Nil
	his relatives	8510583	110000	7780	Nil	Nil	Nil	Nil
	Total	9592851	142586	7780	Nil	Nil	Nil	Nil
g	No. of ESOPs granted on 05.01.2007 and converted into equity	NIL	39600	Nil	Nil	Nil	Nil	Nil
h	Relationship between Directors inter se (As per Section 6 and Schedule 1A of the Companies Act, 1956)	Related to Sri P.Trivikrama Prasad (Sister's husband) (But not related under the Companies Act, 2013)	Nil	Nil	Nil	Nil	Nil	Nil

# NAVA BHARAT VENTURES LIMITED

CIN: L27101TG1972PLC001549

Regd. Office: 6-3-1109/1, 'Nava Bharat Chambers', Raj Bhavan Road, Hyderabad – 500 082, Telangana, India  
Tel : + 91 40 23403501/40345999; Fax No. : + 91 40 23403013; E-mail: nbvl@nbv.in; Website: www.nbventures.com

## ATTENDANCE SLIP

Folio No. .... DP ID No. .... Client ID No. ....

Name of the Member : ..... Signature. ....

Name of the Proxy holder : ..... Signature. ....

1. Only Member / Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

# NAVA BHARAT VENTURES LIMITED

CIN: L27101TG1972PLC001549

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Tel : + 91 40 23403501/40345999; Fax No. : + 91 40 23403013; E-mail: nbvl@nbv.in; Website: www.nbventures.com

## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

Name of the Member(s) : .....

Registered address : .....

E-mail id : .....

Folio No./Client ID No. : ..... DP ID No. : .....

I/We, being the member(s) of ..... Shares of Nava Bharat Ventures Limited, hereby appoint

1. Name : ..... E-mail id : .....

Address : .....

Signature : ..... or failing him

2. Name : ..... E-mail id : .....

Address : .....

Signature : ..... or failing him

3. Name : ..... E-mail id : .....

Address : .....

Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 42nd Annual General Meeting of the Company, to be held on Friday, the 8th August, 2014 at 10:00 a.m. at Marigold Hotel, by and beside Green Park Hotel, 7-1-25, Greenlands, Begumpet, Hyderabad – 500 016 and at any adjournment thereof in respect of such resolutions as are indicated overleaf of this Form:

Signed this .....day of ....., 2014

Signature of shareholder : .....

Signature of Proxyholder(s) : .....

Affix  
Revenue  
Stamp

### Notes:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at 6-3-1109/1, Nava Bharat Chambers, Raj Bhavan Road, Hyderabad – 500 082, not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different jointholders may use copies of this Attendance slip/Proxy.

## Resolutions

1. Adoption of Financial Statements of the Company for the year ended 31 March, 2014.
2. Declaration of Dividend on the Equity Shares.
3. Re-appointment of Sri G.R.K. Prasad, who retires by rotation and, being eligible, offers himself for re-appointment.
4. Appointment of Auditors from the conclusion of this Annual General Meeting until the conclusion of the fourth Annual General Meeting.
5. Appointment of Sri K.Balarama Reddi as Independent Director.
6. Appointment of Dr. M.V.G. Rao as Independent Director.
7. Appointment of Dr. E.R.C.Shekar as Independent Director.
8. Appointment of Dr. D.Nageswara Rao as Independent Director.
9. Appointment of Dr. C.V.Madhavi as Independent Director.
10. Re-appointment of and remuneration payable to Sri D. Ashok, Chairman.
11. Revision of remuneration payable to Sri D.Ashwin, Managing Director, Nava Bharat (Singapore) Pte. Limited.
12. Appointment of Sri Nikhil Devineni, relative of Sri D Ashok, Chairman, to the office or place of profit in the step down Subsidiary of the Company, implementing 150 MW Hydel Power Project in Laos, as Manager – Business Development.
- 13A. Transaction with Related Parties under Section 188 of the Companies Act, 2013 – Sale of finished goods to Nava Bharat (Singapore) Pte. Limited.
- 13B. Transaction with Related Parties under Section 188 of the Companies Act, 2013 – Provision of Corporate Guarantee/Project Services to Maamba Collieries Limited.
- 13C. Transaction with Related Parties under Section 188 of the Companies Act, 2013 – Provision of facilities or utilities to the Company's Subsidiary, Nava Bharat Energy India Limited.
14. Ratification of appointment of Cost Auditor for the year 2014-15.