



NAVA BHARAT

# NAVA BHARAT VENTURES LIMITED

NAVA BHARAT CHAMBERS, RAJ BHAVAN ROAD, HYDERABAD-500 082, A.P., INDIA

**Circular Resolution passed by the Directors of the Company on 21<sup>st</sup> March, 2014**

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**Withdrawal of Nominee Director, Sri C.S.V.Rao, DGM, IDBI Bank Limited from the Company's Board of Directors and Nomination of Independent Director, Dr.D.Nageswara Rao, on the Remuneration and Audit Committees in the place of Sri C.S.V.Rao.**

The Directors considered letter No.CBG-SSCB.53/30/Nom.8 dated 1<sup>st</sup> March, 2014 from IDBI withdrawing its Nominee Director from the Company's Board with effect from 8<sup>th</sup> March, 2014.

The Directors recorded their appreciation of the cooperation extended, effective participation made and valuable suggestions given by him in the meetings from time to time for the benefit of the Company.

The Directors decided to take on record the cessation of the directorship of Sri C.S.V.Rao on the Board with effect from 8<sup>th</sup> March, 2014 and to file necessary Returns with the Registrar of Companies and disclosures with Stock Exchanges.

The Directors further decided to nominate Dr.D.Nageswara Rao, Independent Director, on the Remuneration and Audit Committees with immediate effect in the place of the IDBI Nominee withdrawn by the Institution from the Board of the Company.

// certified true copy //

for Nava Bharat Ventures Limited

Company Secretary  
& Vice President