

NAVA BHARAT VENTURES LIMITED

NAVA BHARAT CHAMBERS, RAJ BHAVAN ROAD, HYDERABAD-500082, TELANGANA, INDIA

NAVA BHARAT

NBV/SECTL/695 /2019-20

January 7, 2020

Listing Department
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'

Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001
Scrip Code : '513023' / 'NBVENTURE'

Dear Sirs,


Sub: Compliance Report on Corporate Governance for the quarter ended December 31, 2019

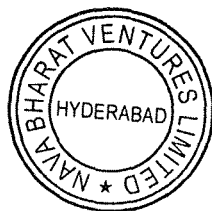
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Please find enclosed the Compliance Report on Corporate Governance under Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2019.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
Yours faithfully,
For NAVA BHARAT VENTURES LIMITED


VSN Raju
Company Secretary
& Vice President



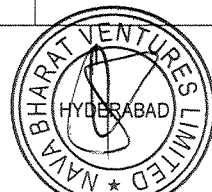
Encl: as above

Quarterly Compliance Report on Corporate Governance for Q3 ended on December 31, 2019

| | | |
|----|-----------------------|------------------------------|
| 1. | Name of Listed Entity | Nava Bharat Ventures Limited |
| 2. | Quarter ending | December 31, 2019 |

I. Composition of Board of Directors

| Title (Mr./ Ms) | Name of the Director | PAN & DIN | Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee) | Initial Date of Appointment | Date of Re-appointment | Date of Cessation | Tenure (in months) | Date of Birth | No. of Directorship in listed entities including this listed entity (in reference to Regulation 17A(1)) | No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)] | 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. | D. Ashok | ABVPD5737F DIN-00006903 | Chairperson - Executive | Mar 19, 1992 | Aug 14, 2019 | NA | NA | Dec 3, 1956 | 1 | Nil | Nil | Nil |
| Mr. | P.Trivikrama Prasad | AENPP0497F DIN-00006887 | Managing Director - Executive | Mar 19, 1992 | Mar 19, 2017 | NA | NA | Apr 25, 1953 | 1 | Nil | 1 | Nil |
| Mr. | Ashwin Devineni | AFKPD8669R DIN-00007540 | Chief Executive Officer- Executive | Aug 18, 2017 | May 29, 2019 | NA | NA | Feb 11, 1983 | 1 | Nil | Nil | Nil |
| Mr. | D. Nageswara Rao | ACNPD2263M DIN- 02009886 | Non-Executive - Independent Director | Jul 25, 2008 | Aug 08, 2019 | NA | 5 | Jan 26, 1947 | 1 | 1 | 1 | 1 |
| Mr. | K. Durga Prasad | AAUPK5014A DIN-07946821 | Non-Executive - Independent Director | Aug 06, 2018 | NA | NA | 17 | Feb 26, 1957 | 2 | 2 | 4 | 1 |
| Mr. | GP Kundargi | ACPPK5726N DIN-02256516 | Non-Executive - Independent Director | Aug 06, 2018 | NA | NA | 17 | Aug 15, 1956 | 2 | 2 | 3 | Nil |

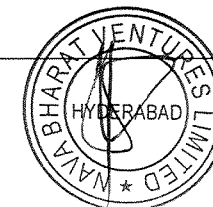


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|------|-----------------|----------------------------|---|------------------|-----------------|----|----|-----------------|---|-----|-----|-----|
| Mr. | A. Indra Kumar | ABXPA9962D DIN-00190168 | Non-Executive - Independent Director | Feb 07, 2019 | NA | NA | 11 | Feb 28, 1962 | 2 | 1 | 1 | Nil |
| Mrs. | B. Shanti Sree | ACEPB2943H DIN-07092258 | Non-Executive - Independent Director | Oct 30, 2019 | NA | NA | 2 | May 17, 1962 | 2 | 2 | 2 | 1 |
| Mr. | CV Durga Prasad | AASPC7969C DIN-00006670 | Director (Business Development)- Executive | June 28, 2003 | Jun 28, 2019 | NA | NA | Apr 11, 1951 | 1 | Nil | Nil | Nil |
| Mr. | GRK Prasad | ACAPG2272L DIN-00006852 | Executive Director | June 28, 2003 | Jun 28, 2018 | NA | NA | Aug 05, 1957 | 1 | Nil | 1 | Nil |

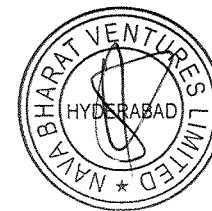
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|---|-----------------------|
| Whether Regular chairperson appointed | Yes |
| Whether Chairperson is related to managing director or CEO | Yes |
| Whether special resolution is passed U/R 17 (1A) | Not applicable |

Note:

1. The Members of the Company at their meeting held on August 24, 2016 approved the re-appointment of Mr. P. Trivikrama Prasad as Managing director of the Company for a further period of five years w.e.f. March 19, 2017.
2. The Members of the Company at their meeting held on August 6, 2018 approved the re-appointment of Mr. GRK Prasad as Executive director of the Company for a further period of five (5) years.
3. The Members of the Company at their meeting held on August 8, 2019 approved the re-appointment of Mr. D. Ashok as Chairman and Director in the whole-time employment of the Company for a further period of two (2) years w.e.f. August 14, 2019.
4. The Members of the Company at their meeting held on August 8, 2019 approved the appointment of Mr. Ashwin Devineni as Whole time Director designated as Chief Executive Officer (CEO) subject to the approval of the central government w.e.f. May 29, 2019.
5. The Members of the Company at their meeting held on August 8, 2019 approved the re-appointment of Dr. D. Nageswara Rao as Independent Director for a second term of 2 years w.e.f. August 8, 2019.
6. The Members of the Company at their meeting held on August 8, 2019 approved the re-appointment of Mr. CV Durga Prasad as Director (Business Development) of the Company for a period from June 28, 2019 to March 31, 2021.
7. The Board of directors of the Company at their meeting held on October 30, 2019 appointed Mrs. B. Shanti Sree as Additional Director (Non-Executive & Independent Director) of the Company w.e.f. October 30, 2019.



| II. Composition of Committees | | | | | | |
|--|--|---|---------------------------------------|---|--|--------------------------|
| Name of Committee | Whether Regular chairperson appointed | Name of Committee members | Category (member/ chairperson) | Category (Chairperson/Executive/Non-Executive/independent/Nominee) | Date of Appointment | Date of Cessation |
| 1. Audit Committee | Yes | Dr. D. Nageswara Rao Mr. K. Durga Prasad Mr. A. Indra Kumar | Chairperson Member Member | Non-Executive - Independent Non-Executive - Independent Non-Executive - Independent | Mar 21, 2014 Apr 19, 2019 Apr 19, 2019 | N.A |
| 2. Nomination & Remuneration Committee | Yes | Dr. D. Nageswara Rao Mr. K. Durga Prasad Mr. A. Indra Kumar | Chairperson Member Member | Non-Executive - Independent Non-Executive - Independent Non-Executive - Independent | Mar 21, 2014 Apr 19, 2019 Apr 19, 2019 | N.A |
| 3. Risk Management Committee(if applicable) | N.A | N.A | N.A | N.A | N.A | N.A |
| 4. Stakeholders Relationship Committee | Yes | Mr. K. Durga Prasad Mr. P.Trivikrama Prasad Mr. GP Kundargi | Chairperson Member Member | Non-Executive - Independent Executive Non-Executive - Independent | Apr 19, 2019 Apr 10, 2008 Apr 19, 2019 | N.A |
| 5. Corporate Social Responsibility Committee | Yes | Mr. D. Ashok Dr. D.Nageswara Rao Mr.K. Durga Prasad | Chairperson Member Member | Executive Non-Executive - Independent Non-Executive - Independent | May 30, 2014 May 30, 2014 Aug 08, 2019 | N.A |
| III. Meeting of Board of Directors | | | | | | |
| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Whether requirement of Quorum met Yes / No | Number of Directors present | Number of independent directors present | Maximum gap between any two consecutive (in number of days) | |
| Aug 8, 2019 | | Yes | 9 | 4 | | |
| | October 30, 2019 | Yes | 10 | 5 | 82 days | |



IV. Meeting of Committees – Audit Committee Meeting

| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) Yes / No | Number of Directors present | Number of independent directors present | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days |
|---|--|-----------------------------|---|---|--|
| | Yes | 2 | 2 | August 7, 2019 | |
| | Yes | 3 | 3 | August 8, 2019 | |
| October 30, 2019 | Yes | 3 | 3 | | 82 days |

V. Related Party Transactions

| <i>Subject</i> | <i>Compliance status (Yes/No/NA) refer note below</i> |
|--|---|
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |

There were no Material Transactions during the Quarter to be reported

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. : **YES**
- The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015;
 - Audit Committee : **Yes**
 - Nomination & remuneration committee : **Yes**
 - Stakeholders relationship committee : **Yes**
 - Risk management committee (applicable to the top 100 listed entities) : **NA**
- 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**
- 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**
- 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, No Comments from the Board of directors**

VSN Raju
Company Secretary
& Vice President

