

NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

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

TELANGANA, INDIA.

NBV/SECTL/ 657 /2014-15
August 27, 2014

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
MUMBAI – 400 051.

Kind attn: Sri K.Hari, Vice President

Dear Sir,

Sub : Minutes of the 42nd Annual General Meeting of the Members of the
Company held on 08.08.2014.

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We enclose herewith a copy of the Minutes of the 42nd Annual General
Meeting of the Members of the Company held on 08.08.2014, 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
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Corporate Identity No L27101AP1972PLC001549

ISO 9001 ISO 14001

NAVA BHARAT VENTURES LIMITED

MINUTES OF PROCEEDINGS OF THE 42ND ANNUAL GENERAL MEETING OF THE COMPANY 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.

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PRESENT:

DIRECTORS:

1. Shri K Balarama Reddi
2. Dr.M V G Rao
3. Dr.ER.C.Shekar
4. Dr.D.Nageswara Rao
5. Dr.C.V.Madhavi
6. Shri D Ashok
7. Shri P Trivikrama Prasad
8. Shri G.R.K.Prasad
9. Shri C V Durga Prasad

AUDITORS:

Sri D. Seetharamaiah and Sri P.Chandramouli	-	M/s.Brahmayya & Co., Chartered Accountants
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IN ATTENDANCE:

Shri T.Hari Babu	-	Chief Financial Officer
Shri M Subrahmanyam	-	Company Secretary & Vice President

PRESENT:

a) Members present in Person	: 451
b) Members present in Proxy	: 56

507 for total equity shares of 361,41,972
===== constituting 40.47% of the paid up
equity capital.



QUORUM:

The Meeting was called to order, as the requisite quorum (30 members in person) was present.

Sri D.Ashok, Chairman, conducted the proceedings.

Power Point Presentation on the progress in the ongoing projects:

The Company made a short presentation on the progress made in the ongoing projects especially in Maamba Collieries Limited for the information of members.

Inspection of Statutory Registers:

The Register of Directors' shareholding under Section 170 of the Companies Act, 2013 and Register of Contracts under Section 189 of the Companies Act, 2013 were made available for inspection by any of the Members any time during the Meeting.

Chairman's Speech:

The Chairman briefly addressed the Members and delivered his statement.

Notice of AGM:

The Notice of Annual General Meeting together with the Explanatory Statement, with the consent of the Meeting, was taken as read.

Auditors' Report:

The Company Secretary read the Report of the Auditors to the Members along with the annexure to the Auditors' Report on the annual accounts for the year 2013-14 ended on 31st March, 2014.



The Chairman invited the Members to seek clarifications, if any, and members' queries were clarified in detail by the Board of Directors.

After clarifying the queries raised by all the members, the meeting proceeded with the agenda as mentioned in the Notice.

Declaration of Results:

The Chairman informed that as per Section 108 of the Companies Act, 2013 read with Rule 20 (Voting through electronic means) of the Companies (Management and Administration) Rules, 2014 (the Rules) and Clause 35B of the Listing Agreement, the Company had provided e-voting platform of M/s.Karvy Computershare Private Limited to the Shareholders for exercising their voting rights.

The Chairman declared that the Scrutinizer submitted her report dated 5th August, 2014 on the e-voting conducted from 9.00 a.m. on 1st August, 2014 to 6.00 p.m. on 3rd August, 2014. The members were also provided an opportunity to cast their votes through a physical ballot form by returning the duly filled in and signed ballot form to the Scrutinizer so as to reach not later than 6.00 p.m. on 3rd August, 2014. The Board of Directors appointed Mrs.P.Renuka as the Scrutinizer to scrutinise the e-voting process (including the ballot forms received from the members who do not have access to the e-voting process) in a fair and transparent manner. 216 members cast their votes through ballots (physical & electronic) upto 6.00 p.m. on 3rd August, 2014 and the Scrutinizer reported on 5th August, 2014 that all the Resolutions received the consent of the members in requisite majority.

The Chairman further informed that the resolutions prescribed in the Notice convening the 42nd AGM of the Company will also be put through poll process by the members / representatives and proxy holders present at the Meeting.



The members who have not cast their votes electronically or through ballot physically before the conclusion of the e-voting period on 3rd August, 2014 by 6.00 p.m. were provided an opportunity to exercise their voting right at the AGM also for which they were requested to keep their duly signed physical ballots in the poll boxes kept in the Meeting. The Chairman informed that the results of voting on each resolution shall be determined by adding the votes cast by the members through e-voting and poll and declared at the AGM that the aggregated results including the valid votes cast at the AGM will be displayed on the Website of the Company on 9th August, 2014.

The Scrutinizer submitted her report dated 8th August, 2014 with the Results of the Voting. In addition to the 216 members participated in the e-voting (including physical ballots) during the e-voting period 1st August, 2014 to 3rd August, 2014, 106 members cast their votes at the AGM on 8th August, 2014. Thus 322 members in all exercised their voting rights for the Resolutions mentioned in the AGM Notice. The Scrutinizer submitted another Report dated 8th August, 2014 together with the Results of Voting through 216 ballots during the e-voting period held from 1st August, 2014 to 3rd August, 2014, voting held at the AGM through 106 ballots and the aggregate results of voting through e-voting and poll through physical ballots at the AGM. All the Resolutions (Special and Ordinary) are passed with the requisite majority.



**e-voting for the AGM from 9.00 a.m. on 1st August, 2014 till 6.00 p.m.
on 3rd August, 2014 (Electronic and Physical)**

SL NO	RES No.	RESOLUTION	VOTES	BALLOTS FAVOUR	VOTES FAVOUR	% FAVOUR	BALLOTS AGAINST	VOTES AGAINST	% AGAINST
1	1	Adoption of Financial Statements for the FY 2013-14	216	215	20422025	100.00	0	0	0.00
2	2	Declaration of Dividend on the Equity Shares	216	216	20502525	100.00	0	0	0.00
3	3	Re-appointment of Sri G. R. K. Prasad	216	214	20393525	100.00	0	0	0.00
4	4	Appointment of Auditors	216	201	19987096	98.20	12	365429	1.80
5	5	Appointment of Sri K. Balarama Reddi as an Independent Director	216	210	19474277	94.98	6	1028248	5.02
6	6	Appointment of Dr. M. V. G. Rao as an Independent Director	216	209	19474077	94.98	7	1028448	5.02
7	7	Appointment of Dr. E. R. C. Shekar as an Independent Director	216	210	19474277	94.98	6	1028248	5.02
8	8	Appointment of Dr. D. Nageswara Rao as an Independent Director	216	215	20502325	100.00	1	200	0.00
9	9	Appointment of Dr. C. V. Madhavi as an Independent Director	216	215	20502325	100.00	1	200	0.00
10	10	Re-appointment of and remuneration payable to Sri. D. Ashok as Chairman	216	212	20418974	99.59	4	83551	0.41
11	11	Revision of remuneration payable to Sri D Ashwin, Managing Director, Nava Bharat (Singapore) Pte. Limited	216	212	20418824	99.59	4	83701	0.41
12	12	Appointment of Sri Nikhil Devineni, relative of Sri D.Ashok, Chairman, to the office or place of profit in step down subsidiary of the Company, implementing 150MW Hydel Power Project in Laos, as Manager – Business Development	216	214	20502275	100.00	2	250	0.00
13	13A	Transactions with Related Parties under section 188 of the Companies Act, 2013 - Sale of finished goods to Nava Bharat (Singapore) Pte. Limited	216	216	20502525	100.00	0	0	0.00
14	13B	Transactions with Related Parties under section 188 of the Companies Act, 2013 - Provision of Corporate Guarantees / Project Support Services to Maamba Collieries Limited	216	206	20217597	98.61	10	284928	1.39
15	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.	216	208	20364753	99.51	4	100157	0.49
16	14	Ratification of appointment of Cost Auditor for the year 2014-15.	216	216	20502525	100.00	0	0	0.00



Poll at the AGM on 08.08.2014 through physical ballots

SL NO	RES No.	RESOLUTION	VOTES	BALLOTS FAVOUR	VOTES FAVOUR	% FAVOUR	BALLOTS AGAINST	VOTES AGAINST	% AGAINST
1	1	Adoption of Financial Statements for the FY 2013-14	106	106	20489711	100	0	0	0
2	2	Declaration of Dividend on the Equity Shares	106	106	20489711	100	0	0	0
3	3	Re-appointment of Sri G. R. K. Prasad	106	104	20444113	99.7775	2	45598	0.2225
4	4	Appointment of Auditors	106	105	12006722	58.5988	1	8482989	41.4012
5	5	Appointment of Sri K. Balarama Reddi as an Independent Director	106	105	12006722	58.5988	1	8482989	41.4012
6	6	Appointment of Dr. M. V. G. Rao as an Independent Director	106	105	12006722	58.5988	1	8482989	41.4012
7	7	Appointment of Dr. E. R. C. Shekar as an Independent Director	106	105	12006722	58.5988	1	8482989	41.4012
8	8	Appointment of Dr. D. Nageswara Rao as an Independent Director	106	106	20489711	100	0	0	0
9	9	Appointment of Dr. C. V. Madhavi as an Independent Director	106	106	20489711	100	0	0	0
10	10	Re-appointment of and remuneration payable to Sri. D. Ashok as Chairman	106	105	16139711	100	0	0	0
11	11	Revision of remuneration payable to Sri D Ashwin, Managing Director, Nava Bharat (Singapore) Pte. Limited	106	105	16139711	100	0	0	0
12	12	Appointment of Sri Nikhil Devineni, relative of Sri D.Ashok, Chairman, to the office or place of profit in step down subsidiary of the Company, implementing 150MW Hydel Power Project in Laos, as Manager – Business Development	106	105	16139711	100	0	0	0
13	13A	Transactions with Related Parties under section 188 of the Companies Act, 2013 - Sale of finished goods to Nava Bharat (Singapore) Pte. Limited	106	105	16139711	100	0	0	0
14	13B	Transactions with Related Parties under section 188 of the Companies Act, 2013 - Provision of Corporate Guarantees / Project Support Services to Maamba Collieries Limited	106	103	16094113	99.7175	2	45598	0.2825
15	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.	106	105	16139711	100	0	0	0
16	14	Ratification of appointment of Cost Auditor for the year 2014-15.	106	105	16139711	100	0	0	0



Consolidated voting (Electronic from 01.08.2014 to 03.08.2014) and Poll at the AGM on 08.08.2014

SL NO	RES No.	RESOLUTION	VOTES	BALLOTS FAVOUR	VOTES FAVOUR	% FAVOUR	BALLOTS AGAINST	VOTES AGAINST	% AGAINST	Status
1	1	Adoption of Financial Statements for the FY 2013-14	322	321	40911736	100.00	0	0	0.00	Ordinary Resolution passed
2	2	Declaration of Dividend on the Equity Shares	322	322	40992236	100.00	0	0	0.00	Ordinary Resolution passed
3	3	Re-appointment of Sri G. R. K. Prasad	322	318	40837638	99.89	2	45598	0.11	Ordinary Resolution passed
4	4	Appointment of Auditors	322	306	31993818	78.34	13	8848418	21.66	Ordinary Resolution passed
5	5	Appointment of Sri K. Balarama Reddi as an Independent Director	322	315	31480999	76.80	7	9511237	23.20	Ordinary Resolution passed
6	6	Appointment of Dr. M. V. G. Rao as an Independent Director	322	314	31480799	76.80	8	9511437	23.20	Ordinary Resolution passed
7	7	Appointment of Dr. E. R. C. Shekar as an Independent Director	322	315	31480999	76.80	7	9511237	23.20	Ordinary Resolution passed
8	8	Appointment of Dr. D. Nageswara Rao as an Independent Director	322	321	40992036	100.00	1	200	0.00	Ordinary Resolution passed
9	9	Appointment of Dr. C. V. Madhavi as an Independent Director	322	321	40992036	100.00	1	200	0.00	Ordinary Resolution passed
10	10	Re-appointment of and remuneration payable to Sri. D. Ashok as Chairman	322	317	36558685	99.77	4	83551	0.23	Ordinary Resolution passed
11	11	Revision of remuneration payable to Sri D Ashwin, Managing Director, Nava Bharat (Singapore) Pte. Limited	322	317	36558535	99.77	4	83701	0.23	Special Resolution passed
12	12	Appointment of Sri Nikhil Devineni, relative of Sri D.Ashok, Chairman, to the office or place of profit in step down subsidiary of the Company, implementing 150MW Hydel Power Project in Laos, as Manager – Business Development	322	319	36641986	100.00	2	250	0.00	Special Resolution passed
13	13A	Transactions with Related Parties under section 188 of the Companies Act, 2013 - Sale of finished goods to Nava Bharat (Singapore) Pte. Limited	322	321	36642236	100.00	0	0	0.00	Special Resolution passed
14	13B	Transactions with Related Parties under section 188 of the Companies Act, 2013 - Provision of Corporate Guarantees / Project Support Services to Maamba Collieries Limited	322	309	36311710	99.10	12	330526	0.90	Special Resolution passed
15	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.	322	313	36504464	99.73	4	100157	0.27	Special Resolution passed
16	14	Ratification of appointment of Cost Auditor for the year 2014-15.	322	321	36642236	100.00	0	0	0.00	Ordinary Resolution passed



The members, therefore, approved and passed all the following Ordinary and Special Resolutions with the requisite majority.

Result of the Electronic Voting and Poll on the Ordinary and Special Business at the 42nd Annual General Meeting of the Company held on Friday, the 8th August, 2014.

On the basis of the Scrutinizer's Report for the Electronic Voting dated 5th August, 2014 and the Scrutinizer's Report for the Poll at the Annual General Meeting dated 8th August, 2014, the consolidated summary of which is mentioned above, the Chairman announced the results of voting on 8th August, 2014 that all the 16 Resolutions for the Ordinary and Special businesses as set out at Item Nos.1 to 14 in the Notice of the 42nd Annual General Meeting of the Company have been duly passed by the requisite majority.

All the 16 Resolutions (Ordinary and Special) for the Ordinary and Special Business as set out in Item Nos.1 to 14 in the Notice of 42nd Annual General Meeting, duly approved and passed by the members with requisite majority, are recorded hereunder as part of the proceedings of 42nd Annual General Meeting of the Members held on 8th August, 2014.

Ordinary Business:

S.No.1 - Item No.1:

Ordinary Resolution for Adoption of Financial Statements:

"RESOLVED THAT 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, be and are hereby received, considered, approved and adopted."



S.No.2 - Item No.2:**Ordinary Resolution for Declaration of Dividend on the Equity Shares:**

"RESOLVED THAT dividend of ₹ 5/- (Rupees Five only) per Equity Share of ₹ 2/- each for the financial year ended 31st March, 2014, be and is hereby approved and declared."

S.No.3 - Item No.3:**Ordinary Resolution for Re-appointment of Sri G.R.K.Prasad:**

"RESOLVED THAT Sri G.R.K.Prasad, who retires by rotation and, being eligible, offered himself for re-appointment, be and is hereby re-appointed as Director of the Company."

S.No.4 - Item No.4:**Ordinary Resolution for 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:

"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:**S.No.5 - Item No.5:****Ordinary Resolution for Appointment of Sri K.Balarama Reddi as an Independent Director:**

"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."

S.No.6 - Item No.6:**Ordinary Resolution for Appointment of Dr.M.V.G.Rao as an Independent Director:**

"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."



S.No.7 - Item No.7:**Ordinary Resolution for Appointment of Dr.E.R.C.Shekar as an Independent Director:**

"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."

S.No.8 - Item No.8:**Ordinary Resolution for Appointment of Dr.D.Nageswara Rao as an Independent Director:**

"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."



S.No.9 - Item No.9:**Ordinary Resolution for Appointment of Dr.C.V.Madhavi as an Independent Director:**

"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."

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

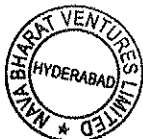
"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 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."

S.No.11 - Item No.11:

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

"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."



S.No.12 - Item No.12:

Special Resolution for 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:

“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.

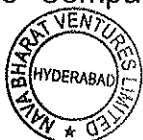
Allowances:

- (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.”

S.No.13 - Item No.13A:

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

“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."

S.No.14 - Item No.13B:

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

"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 / FIIs 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."

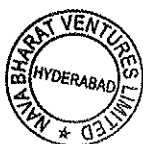
"RESOLVED THAT to give effect to this Resolution, the Board of Directors and / or any Committee thereof be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things, as may be necessary in 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."

S.No.15 - Item No.13C:

Special Resolution for 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:

"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.”

S.No.16 - Item No.14:

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

“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.”

ALL THE ABOVE RESOLUTIONS WERE PASSED WITH REQUISITE MAJORITY THROUGH E-VOTING AND POLL PROCESS AT THE AGM.

The Meeting concluded with a vote of thanks to the Chair.

Place : Hyderabad
Date : 12.08.2014



D.ASHOK
CHAIRMAN