

NAVA /SECTL / 336 /2023-24
October 10, 2023

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 : ‘NAVA’

Dept.of Corp.Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI – 400 001

Scrip Code : ‘513023’ / ‘NAVA’

Dear Sirs,

**Sub: Compliance Report on Corporate Governance for the quarter ended
September 30, 2023**

--o0o--

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 September 30, 2023, along with Annexure-III & IV, as prescribed by the SEBI vide its circular no SEBI/HO/CFD/CMD-2/P/CIR/2021/567, dated May 31, 2021.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
for NAVA LIMITED

VSN Raju
Company Secretary & Vice President

Quarterly Compliance Report on Corporate Governance for Q2 ended on September 30, 2023

1.	Name of Listed Entity	NAVA LIMITED
2.	Quarter ending	September 30, 2023

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/ Retirement	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, 2021	NA	NA	Dec 3, 1956	1	Nil	Nil	Nil
Mr.	P.Trivikrama Prasad	AENPP0497F DIN-00006887	Managing Director - Executive	Mar 19, 1992	Mar 19, 2022	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.	K. Durga Prasad	AAUPK5014A DIN-07946821	Non-Executive - Independent Director	Aug 06, 2018	Aug 6, 2023	NA	1.83	Feb 26, 1957	2	2	3	3
Mr.	GP Kundargi	ACPPK5726N DIN-02256516	Non-Executive - Independent Director	Aug 06, 2018	Aug 6, 2023	NA	1.83	Aug 15, 1956	2	2	3	1
Mr.	A. Indra Kumar	ABXPA9962D DIN-00190168	Non-Executive - Independent Director	Feb 07, 2019	NA	NA	56	Feb 28, 1962	2	1	1	Nil
Mrs.	B. Shanti Sree	ACEPB2943H DIN-07092258	Non-Executive - Independent Director	Oct 30, 2019	NA	NA	47	May 17, 1962	3	3	5	1

Mr.	GRK Prasad	ACAPG2272L DIN-00006852	Executive Director	June 28, 2003	June 28,2023	NA	NA	Aug 05, 1957	1	Nil	3	Nil
-----	------------	----------------------------	-----------------------	---------------	-----------------	----	----	-----------------	---	-----	---	-----

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. During the quarter under review there were no changes in the constitution of the Board of directors of the Company.	
2. No director is disqualified under section 164 of the Companies Act, 2013 and the current status of all directors are "Active" status as per MCA website/portal	

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/ Re-constitution
1. Audit Committee	Yes	Mr. K. Durga Prasad Mr. A. Indra Kumar Mrs. B. Shanthi Sree	Chairperson Member Member	Non-Executive - Independent Non-Executive - Independent Non-Executive - Independent	Apr 19, 2019 Apr 19, 2019 Aug 4, 2021	N.A N.A N.A
2. Nomination & Remuneration Committee	Yes	Mr. K. Durga Prasad Mr. A. Indra Kumar Mr.GP Kundargi	Chairperson Member Member	Non-Executive - Independent Non-Executive - Independent Non-Executive - Independent	Apr 19, 2019 Apr 19, 2019 Aug 4, 2021	N.A N.A N.A
3. Risk Management Committee	Yes	Mr. Ashwin Devineni Mr. GRK Prasad Mrs. B. Shanti Sree	Chairperson Member Member	Executive Executive Non-Executive - Independent	June 17, 2021 June 17, 2021 June 17, 2021	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 N.A N.A

5. Corporate Social Responsibility Committee	Yes	Mr. D. Ashok Mr. K. Durga Prasad Mrs. B. Shanthi Sree	Chairperson Member Member	Executive Non-Executive - Independent Non-Executive - Independent	May 30, 2014 Aug 08, 2019 Aug 4, 2021	N.A N.A N.A
6. Investment Committee	Yes	Mr. D. Ashok Mr. P.Trivikrama Prasad Mr. Ashwin Devineni Mr. GRK Prasad	Chairperson Member Member Member	Executive Executive Executive Executive	Nov 09, 2021 Nov 09, 2021 Nov 09, 2021 Nov 09, 2021	N.A N.A N.A 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)
May 24, 2023	August 04, 2023	Yes	8	4	71 days

IV. Meeting of Committees:					
(a) Audit Committee					
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
August 03, 2023	Yes	3	3	May 23, 2023	71 days
(b) Nomination Remuneration Committee					
--	--	NA	NA	May 23, 2023	--
(c) Stakeholders' Relationship Committee					
--	--	NA	NA	May 24, 2023	--
(d) Corporate Social Responsibility Committee					
August 23, 2023	Yes	3	2	--	--
(e) Risk Management Committee					
July 20, 2023	Yes	2	0	--	--

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	NA
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	
<ol style="list-style-type: none"> 1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015: YES 2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015; <ol style="list-style-type: none"> a. Audit Committee: YES b. Nomination & Remuneration committee: YES c. Stakeholders' relationship committee: YES d. Risk management committee: YES 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015: YES 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015: YES 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments / observations / advice of Board of Directors may be mentioned here: YES, No Comments from the Board of directors 6. Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter. No 	
For NAVA LIMITED	
<p>VSN Raju Company Secretary & Vice President</p>	
Date: October 10, 2023	

ANNEXURE III

Format to be submitted by listed entity at the end of 6 months after end of financial year along-with second quarter report of next financial year.

I Affirmations		
<i>Broad Heading</i>	<i>Regulation Number</i>	<i>Compliance Status (Yes/No/NA)</i>
Copy of the annual report including balance sheet, profit and loss account, director's report, corporate governance report, business responsibility report displayed on website.	46(2)	Yes https://www.navalimited.com/financials/
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report.	34(3) read with Para C of Schedule V	Yes
<p>VSN Raju Company Secretary & Vice President</p> <p style="text-align: right;">Date: October 10, 2023</p>		

ANNEXURE IV

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending September 30, 2023

I. Disclosure of Loans / guarantees / comfort letters / securities etc. (refer note below)

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Not applicable	
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them		Not applicable	
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them		Not applicable	
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

II. Affirmations:

During the period under review, there were no loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them.


Sultan A. Baig
 Chief Financial Officer



Date: October 10, 2023

Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company; and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.