



NAVA /SECTL /166/2024-25

July 16, 2024

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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 Sir,

**Sub: Submission of Notice of 52<sup>nd</sup> Annual General Meeting (AGM) of the Company**

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Please find enclosed notice for the 52<sup>nd</sup> AGM to be held on Thursday, August 08, 2024, at 12.15 p.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

The notice of 52<sup>nd</sup> AGM and Annual Report for FY 2023-24 is also made available on Company's website at <https://www.navalimited.com/investors/financials/annual-reports/>

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,  
for NAVA LIMITED

VSN Raju  
Company Secretary  
& Vice President

# NAVA LIMITED

CIN: L27101TG1972PLC001549

Regd. Office: 6-3-1109/1, 'Nava Bharat Chambers', Raj Bhavan Road, Hyderabad-500082, Telangana.

Tel : +91 40 23403501/40345999 e-Fax: +91 080 6688 6121;

investorservices@navalimited.com; www.navalimited.com

## NOTICE

Notice is hereby given that the 52<sup>nd</sup> Annual General Meeting ("AGM") of the members of Nava Limited will be held on Thursday, the 8<sup>th</sup> day of August, 2024 at 12:15 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

### Ordinary Business:

#### Item No.1: Adoption of financial statements:

To receive, consider, approve and adopt the audited financial statements of the Company (standalone and consolidated) for the year ended March 31, 2024 including audited balance sheet as at March 31, 2024, the statement of profit & loss for the year ended on that date together with the reports of the Board of directors and auditor's (standalone and consolidated) thereon.

#### Item No.2: Declaration of dividend on the equity shares:

To declare final dividend at the rate of 200% i.e. ₹4/- per equity share of ₹2/- each for the financial year ended March 31, 2024.

#### Item No.3: Re-appointment of a director:

To appoint a director in place of Mr. Ashwin Devineni, (DIN: 00007540) who retires by rotation and being eligible, offers himself for re-appointment.

### Special Business:

#### Item No.4: Ratification of remuneration payable to Cost Auditors for the financial year 2024-25:

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 Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the remuneration payable to M/s. Narasimha Murthy & Co., Cost Accountants (Registration no: 000042) Hyderabad, appointed as Cost Auditors by the Board of directors of the Company to conduct the cost audit of the cost records maintained by the Company in respect of the Company's products in all the units or plants relating to Electricity and Steel (Ferro Alloys) for the financial year 2024-25, amounting to ₹7,00,000/- (Rupees Seven Lakhs only) plus out of pocket expenses and applicable taxes thereon, be and is hereby ratified."

#### Item No.5: Appointment of Mr. D. Ashok (DIN: 00006903) as Non-Executive Director and Chairman of the Board of the Company.

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 Sections 149, 152 and 197 and other applicable provisions of the Companies Act, 2013 and the applicable 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, pursuant to the provisions of Regulation 17(6)(ca) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable rules, regulations and pursuant to recommendation/s of the Nomination and Remuneration Committee, the Audit Committee and Board of directors, the consent and approval of the members be and is hereby accorded for appointment of Mr. D. Ashok (DIN:00006903) as Non-Executive Director and Chairman of the Board, with effect from August 14, 2024, liable to retire by rotation, with a remuneration payable by way of commission at one (1) % of net profits of the Company, computed in accordance with the Companies Act, 2013 and applicable rules and regulations."

"**RESOLVED FURTHER THAT** notwithstanding anything herein stated above, where in any financial year during the tenure of Mr. D. Ashok as Non-Executive Director and Chairman of the Board, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration by way of commission as minimum remuneration subject to the requisite approvals or the limits specified under 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."



**Item No.6: Re-appointment of Mr. Ashwin Devineni (DIN: 00007540), as Whole-time Director designated as Chief Executive Officer (CEO) of the Company:**

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

**"RESOLVED THAT** pursuant to Sections 2(18), 2(51), 2(94), 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules made thereunder, pursuant to applicable provisions/regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, the Audit Committee and the Board of directors, the consent and approval of the members be and is hereby accorded for re-appointment of Mr. Ashwin Devineni (DIN: 00007540) as Whole-time Director designated as Chief Executive Officer (CEO) of the Company without any remuneration from the Company, subject to approval of Central Government and such other approvals and permissions as may be required, for a period of five (5) years with effect from May 29, 2024."

**"RESOLVED FURTHER THAT** the Board of Directors or Company Secretary of the Company be and are hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient, or desirable to give effect to above resolution."

**Item No.7: Re-appointment of and payment of remuneration to Managing Director of the Company's subsidiary, Nava Bharat (Singapore) Pte. Ltd:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder and Regulation 17(6)(e) and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals and permissions as may be required, pursuant to recommendation of the Nomination and Remuneration committee, the Audit Committee and the Board of Directors, the approval of members be and is hereby accorded for re-appointment of Mr. Ashwin Devineni, Managing Director of Nava Bharat (Singapore) Pte. Limited for a term of 5 (Five) Years with effect from April 1, 2024 and payment of remuneration by way of salary of USD 2,203,235, "net of taxes" per annum, apart from payment/reimbursement of premium towards medical insurance for self and family and an annual commission @ 5% of the profits of Nava Bharat (Singapore) Pte. Limited, computed in accordance with the applicable statutory provisions and rules made thereunder."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder and Regulation 17(6)(e) and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals and permissions as may be required, pursuant to recommendation of the Nomination and Remuneration committee, the Audit Committee and the Board of Directors, the approval of members be and is hereby accorded for payment of a Bonus of US\$ One and half (1.5) Million by Company's subsidiary NBS to its Managing Director, Mr. Ashwin Devineni for the Financial year 2023-24."

**"RESOLVED FURTHER THAT** the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors of the Company be and are hereby authorized to alter the terms of employment and remuneration of Mr. Ashwin Devineni from time to time, based on his performance evaluation, and in accordance with the Company's Remuneration Policy and other applicable/relevant policies and not exceeding such limits as may be prescribed in such policies.

**"RESOLVED FURTHER THAT** the Board of Directors or Company Secretary of the Company be and are hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient, or desirable to give effect to above resolution."

**Item No.8: Re-appointment of CA (Mrs.) B. Shanti Sree (DIN: 07092258) as an independent director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the applicable Rules made thereunder, read with Schedule IV to the Act and Regulation 17 and other applicable provisions/regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of directors, the approval of members of the Company be and is hereby accorded for the re-appointment of CA (Mrs.) B. Shanti Sree (DIN: 07092258), as an Independent Director of the Company, who is eligible for re-appointment as an Independent Director and has submitted a

declaration confirming the criteria of Independence under Section 149 (6) of the Act and Regulation 16 (1) (b) of the Listing Regulations, not liable to retire by rotation, for the second term of five (5) consecutive years commencing from October 30, 2024 till October 29, 2029.”

“**RESOLVED FURTHER THAT** the Board of Directors or Company Secretary of the Company be and are is here by authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

By Order of the Board  
For **NAVA LIMITED**

Sd/-  
**VSN Raju**  
Company Secretary  
& Vice President  
Membership no.: A11701

Place: Hyderabad  
Date: May 17, 2024

## Notes:

1. The explanatory statement in respect of the special business in the Notice, pursuant to Section 102 of the Companies Act, 2013 stating all the material facts and reasons for the proposal is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder is also annexed.
2. Pursuant to general circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars") the Company is convening its 52nd AGM through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of the members, on Thursday, August 8, 2024, at 12:15 p.m. (IST). Since the AGM will be held through VC/OAVM, the Route Map, proxy form and attendance slip are not attached to this Notice.
3. Pursuant to the Circulars dated April 8, 2020 and May 13, 2022, issued by MCA and SEBI respectively, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to participate and cast their votes through e-voting.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Kfintech Technologies Limited (Kfin) for facilitating voting through electronic means, as an authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the AGM will be provided by Kfin.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.navalimited.com](http://www.navalimited.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of Kfin (agency for providing the Remote e-Voting facility) i.e. [www.evoting.kfintech.com](http://www.evoting.kfintech.com).
6. The Register of members and share transfer books of the Company will remain closed from Thursday, August 01, 2024 to Thursday, August 08, 2024 (both days inclusive) for the purpose of AGM and dividend.
7. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, August 01, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
8. Remote e-voting will commence at 9.00 a.m. (IST) on Sunday, 4th August 2024 and will end at 5.00 p.m. (IST) on Wednesday, 7<sup>th</sup> August 2024.
9. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in this notice.
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. In compliance with the aforesaid MCA and SEBI Circulars notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. Members may note that the notice and Annual Report 2023-24 is also made available on the Company's website <https://www.navalimited.com/investors/financials/annual-reports/>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of Kfin <https://www.evoting.kfintech.com>.
12. As per Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), securities of listed companies can be transferred only in dematerialized form and also for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFin Technologies Limited ("KFin") for assistance in this regard.
13. The final dividend for the year ended March 31, 2024 as recommended by the Board, i.e. ₹4/- (Rupees Four only) per equity share of face value ₹2/- each, if declared at the meeting, will be paid to those members whose names appear in the Company's register of members on August 1, 2024 subject to deduction of tax at source pursuant to Finance Act, 2020. 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 August 01, 2024 by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose. The dividend on equity shares, if declared at the meeting, will be credited within the statutory time limit prescribed under the Companies Act.

Members are requested to note that, pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the members of the Company w.e.f. April 1, 2020 and the Company is required to deduct tax at source ("TDS") on dividend to be paid to the members at the rates prescribed in the Income Tax Act, 1961.

14. The unclaimed equity dividend for the year ended March 31, 2017 will be transferred on or before September 09, 2024 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.
15. The unclaimed physical share certificates with the Registrars and Share 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 Limited – Unclaimed Suspense 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 details were placed on the website of the Company <https://www.navalimited.com/unclaimed-unpaid-dividend-shares/>. The concerned members are requested to approach the Registrars, KFin Technologies Ltd., (KFin) with their claim for transfer of their shares to their respective demat accounts along with the dividends, if any, in line with the rules and circulars issued by Ministry of Corporate Affairs and SEBI.
16. As per the provisions of Section 124(6) of the Act read with Rule 6 of 'Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amended Rules, 2017' ('the Rules'), all shares, in respect of which dividend has not been paid or claimed for seven consecutive years or more (relevant shares including the Bonus shares issued during the year 2016-17), will be transferred by the Company to IEPF along with statement containing such details as directed by Ministry of Corporate Affairs from time to time.
17. All shares in respect of which dividend has not been paid or claimed for seven consecutive years or more (relevant shares) up to and including the financial year 2015-16 were transferred by the Company in the name of IEPF from time to time as prescribed by the Act and rules made thereunder and the statement containing such details as may be prescribed is placed on Company's website: [www.navalimited.com](http://www.navalimited.com).
18. Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time. To promote green initiative, members who have not registered their email addresses are requested to register the same with their DP, in case the shares are held by them in electronic form and with KFin, in case the shares are held in physical form.
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held by them in electronic form and to KFin in case the shares are held by them in physical form.
20. Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed form duly filled in to KFin. Members holding shares in electronic mode may contact their respective DP for availing this facility.
21. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrars and Share Transfer Agents enclosing their share certificates to enable consolidation of their shareholdings in one folio.
22. Pursuant to the directions/notifications of Securities and Exchange Board of India (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. SEBI, 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 circulars, all share transfer requests are therefore to be accompanied with PAN details.

**23. Payment of Dividend through electronic mode only for Physical Folios effective from 01.04.2024.:**

SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024.

You may also refer to SEBI FAQs by accessing the link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf) (FAQ No 38 & 39)

For the purpose of updation of KYC details against your folio, you are requested to send the details to our RTA, M/s. KFin Technologies Limited (Unit: NAVA LIMITED), Selenium Tower-B", Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana

- a. Through hard copies which should be self -attested and dated. OR



- b. Through electronic mode, provided that they are sent through E-mail id of the holder registered with RTA and all documents should be electronically/digitally signed by the Shareholder and in case of joint holders, by first joint holder. OR  
Through web- portal of our RTA KFin Technologies Limited - <https://ris.kfintech.com>  
Investors can download the following forms & SEBI Circulars, which are also uploaded on the website of the company and on the website of Kfin Technologies Limited: <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>
- a. Form ISR-1 duly filled in along with self attested supporting documents for updation of KYC details
  - b. Form ISR-2 duly filled in for banker attestation of signature along with Original cancelled cheque with your name(s) printed thereon or self-attested copy of bank passbook/statement
  - c. Form SH-13 for updation of Nomination for the aforesaid folio OR ISR-3 for "Opt-out of the Nomination"
24. The register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
25. Members at 50th AGM held on August 10, 2022, approved the appointment of M/s. Walker Chandio & Co. LLP, Chartered Accountants as Statutory Auditors of the Company to hold office for a further period of five years from the conclusion of that AGM till the conclusion of 55th AGM.
26. Additional information pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on general meetings in respect of the Directors seeking appointment / re-appointment at the annual general meeting is furnished in Annexure - I and forms part of the notice. The Directors have furnished the requisite consent / declaration for their appointment / re-appointment.
27. Retirement of Directors by rotation: Mr. Ashwin Devineni, Whole-time Director designated as CEO of the Company, retires by rotation at the ensuing 52nd annual general meeting and, being eligible, offers himself for re-appointment. The Board of directors recommends the re-appointment of Mr. Ashwin Devineni as a Director, liable to retire by rotation.
28. The Board of Directors has appointed Mrs. D. Renuka, Practicing Company Secretary (CP. 3460) as the 'Scrutinizer' to scrutinize the remote e-voting process and voting during the AGM in a fair and transparent manner. The Scrutinizer will submit her report to the Chairman of the Company or to any other person authorized by him after completion of scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting). The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, RTA, and will also be displayed on the Company's website, [www.navalimited.com](http://www.navalimited.com).
29. Instructions for remote e-voting and joining the AGM are as follows:

**Instructions for remote e-voting:**

The Company has availed the services of KFin Technologies Limited ("KFin") for conducting the AGM through VC/OAVM and enabling participation of shareholders at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM (Insta Poll).

- a) Any person, whose name is recorded in the Register of Members or in the Register of beneficial owners (in case of electronic shareholding) maintained by the depositories as on the August 01, 2024 only shall be entitled to avail the facility of remote e-voting. The remote e-voting period commences on August 04, 2024 at 9:00 a.m. IST and ends on August 07, 2024 at 5:00 p.m. IST. The remote e-voting module shall be disabled by Kfin for voting thereafter. Once the vote on a resolution is cast by the shareholder, he/she/it shall not be allowed to change it subsequently.
- b) The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
- c) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Kfin for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a shareholder using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Kfin.
- d) In order to increase the efficiency of the voting process, and pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020, the demat account holders, are provided a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders will now be able to cast their vote without having to register again with the E-voting Service Providers ("ESPs"), thereby facilitating seamless authentication and convenience of participating in e-voting process.



**The procedure for remote e-voting is as under:****A. The detailed process and manner for remote e-voting for individual shareholders holding securities in Demat mode are explained herein below:****B.**

Individual Shareholders holding securities in Demat mode with CDSL

Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website <http://www.cdslindia.com> and click on login icon & New System Myeasi Tab. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. By clicking the e-voting option, the user will be able to see the e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Additionally, there are also links provided to access the system of all ESPs, so that the user can visit the ESPs' website directly.

If the user is not registered for Easi/Easiest, option to register is available at [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.

Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all ESPs.

Individual Shareholders holding securities in Demat mode with NSDL

If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS" portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.

Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

NSDL Mobile App is available on



Individual Shareholders (holding securities in demat mode) login through their Depository Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.



**Important note:** Shareholders who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000.

**C. Login method for e-voting and joining virtual meetings for shareholders holding shares in physical mode and non- individual shareholders holding shares in demat form:**

- i. Shareholders should log on to the e-voting website: <https://evoting.kfintech.com>.
  - Enter the login credentials i.e., user id and password mentioned below:  
For Members holding shares in Demat Form :-
    - a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
    - b) For CDSL: 16 digits beneficiary ID
  - For Members holding shares in Physical Form:
    - Event no. i.e. 8164, followed by Folio Number registered with the Company.
    - Password: If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. If you are using Kfin’s e-Voting system for the first time, you will need to retrieve the ‘initial password’ communicated to you by e-mail. Shareholders who have not registered their email addresses can follow the steps provided at serial no xiii below to obtain the User ID and password.
    - Captcha: Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.
- ii. After entering the details appropriately, click on LOGIN.
- iii. In case you are retrieving and using your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password. Once you reach the Password change menu you will be 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. The system will prompt you to change your password and update any contact details like mobile, e-mail etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.  
You need to login again with the new credentials.
- iv. On successful login, the system will prompt you to select the EVENT i.e., 8164 - NAVA LIMITED.
- v. On the voting page, the number of shares held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/ dissenting to the Resolution, then enter all shares and click “FOR”/“AGAINST” as the case may be. You are not required to cast all your votes in the same manner. You may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option “ABSTAIN” in case you wish to abstain from voting. If you do not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- vi. Shareholders holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
- vii. 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.
- viii. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- ix. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.
- x. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cutoff date i.e., August 01, 2024.
- xi. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e., August 01, 2024, may obtain the User ID and password in the manner as mentioned below:

If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may:

- a) Send SMS: MYEPWD <space>  
E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399  
Example for NSDL:  
MYEPWD <SPACE> IN12345612345678  
Example for CDSL :  
MYEPWD <SPACE> 1402345612345678  
Example for Physical:  
MYEPWD <SPACE> XXXX1234567890
- b) On the home page of <https://evoting.kfintech.com>, click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com> or contact KFin Technologies Ltd. at 1800 309 4001 (toll free). It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

#### **Voting at e-AGM (Instapoll)**

- i. Only those members/shareholders, who will be present in the e-AGM and who have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote.
- ii. Members who have voted through remote e-voting will still be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Voting at e-AGM will be available at the end of the e-AGM and shall be kept open for 15 minutes. Members viewing the e-AGM, shall click on the 'e-voting' sign placed on the left-hand bottom corner of the video screen. Members will be required to use the credentials, to login on the e-Meeting webpage, and click on the 'Thumbs-up' icon against the unit to vote.

#### **Instructions for members for attending the e-AGM**

- i. Members will be able to attend the e-AGM through VC/OAVM or view the live webcast of e-AGM provided by KFin at <https://emeetings.kfintech.com> by using their remote e-voting login credentials and by clicking on the tab "video conference". The link for e-AGM will be available in members login, where the EVENT and the name of the Company can be selected.
- ii. Members are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for seamless experience.
- iii. Further, members registered as speakers will be required to allow camera during e-AGM and hence are requested to use internet with a good speed to avoid any disturbance during the meeting.
- iv. Members may join the meeting using headphones for better sound clarity.
- v. While all efforts would be made to make the meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- vi. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 52<sup>nd</sup> AGM, the shareholder should register themselves at e-voting @kfintech.com from August 04, 2024 (9:00 a.m.) to August 06, 2024 (5:00 p.m.). Such questions by the members shall be suitably replied by the Company.
- vii. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from August 04, 2024 (9:00 a.m.) to August 06, 2024 (5:00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Only questions of the members holding shares as on the cut-off date will be considered.
- viii. A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>, under the "How It Works" tab placed on top of the page.

Members who need technical assistance before or during the e-AGM can contact KFin at [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or Helpline: 1800 309 4001.

**Statement pursuant to Section 102(1) of the Companies Act 2013, read with Rule 15(3) of the Companies (Meetings of Board and Its Powers) Rules, 2014.**

**Item No.4: Ratification of remuneration payable to Cost Auditors for the financial year 2024-25:**

The Board, on the recommendation of the Audit Committee, approved the appointment and remuneration payable to the cost auditors, M/s. Narasimha Murthy & Co., Cost Accountants (Registration no: 000042), Hyderabad, to conduct the audit of the cost records of the Company across various segments, for the financial year 2024-25 as per the following details:

S. No.	Product	Fee for 2024-25 (₹)
1	Electricity <b>(Six Units)</b>	5,20,000/-
2	Ferro Alloys (Steel) <b>(Two Units)</b>	1,80,000/-
	<b>TOTAL</b>	<b>7,00,000/-</b>

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of directors, is to be ratified by the members of the Company.

Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2024-25.

No director, key managerial personnel of the Company or their relatives is interested or concerned in the Resolution.

The Board recommends the ordinary resolution set forth in Item no. 4 for the approval of members.

**Item No.5: Appointment of Mr. D. Ashok (DIN: 00006903) as Non-Executive Director and Chairman of the Board of the Company.**

Mr. D. Ashok was re-appointed as Chairman and Director in the whole-time employment of the Company, for a term of three (3) years with effect from August 14, 2021, by the members at the 49<sup>th</sup> annual general meeting held on August 27, 2021. The term will end on August 13, 2024. Mr. D. Ashok opted not to continue as Executive Chairman.

Mr. Ashok has steadfastly led the Company's as well as the Group's Growth to make Nava a pre-eminent multinational Group spanning business interests in India, Southeast Asia, Southern and Western Africa over the last four decades. He has also been spearheading the CSR initiatives across all the group companies. The Executive Management of the Company has to leverage upon his rich experience and project management oversight in all the strategic initiatives that the Group is pursuing in energy, minerals, commercial agriculture and emerging businesses.

As the Company is poised for the next level of growth and given his rich experience, the Board felt that it would be in the best interest of the Company to continue to avail his services by appointing him as the Non-Executive Director and Chairman of the Board, subject to retirement by rotation. Mr. D. Ashok in his new role will provide guidance and advice to the executive management besides leading the Board and governance processes of the Company.

Considering the role change as set out above, the Board recommended to pay to Mr. D Ashok as the Non-Executive Chairman a Commission @ 1% of the net profits of the Company per annum from the date of appointment, computed in accordance with the Companies Act, 2013 and applicable rules and regulations.

Pursuant to recommendation of Nomination and Remuneration Committee and approval of Audit Committee, the Board at its meeting held on May 17, 2024, approved the appointment of Mr. D. Ashok as Non-Executive Director and Chairman of the Board on the remuneration as set out in the resolution at Item no.5 of this Notice. The appointment, if approved by the members, will be effective from August 14, 2024.

Mr. D. Ashok is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Chairman and Director under Non-Executive category in the Company.

Apart from the aforesaid remuneration, Mr. D. Ashok will be paid sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof, as may be decided by the Board of Directors of the Company from time to time.

The profile of Mr. D. Ashok along with details as required under Regulation 36 of the listing regulations and pursuant to secretarial standards on general meetings is furnished in Annexure - I to this notice.

No director, key managerial personnel or their relatives, except Mr. D. Ashok and Mr. Ashwin Devineni is interested or concerned in the resolution.

The Board recommends the special resolution set forth in Item no. 5 for the approval of members.

**Item No.6: Re-appointment of Mr. Ashwin Devineni (DIN: 00007540), as Whole-time Director designated as Chief Executive Officer (CEO) of the Company:**

Mr. Ashwin Devineni was appointed as Chief Executive Officer of the Company for a period of five (5) years with effect from May 29, 2019, by the members at the 47<sup>th</sup> AGM held on August 8, 2019, and the appointment has been approved by the Central Government.

The Board of directors in its meeting held on May 17, 2024, on the recommendation of Nomination and Remuneration Committee, reviewed and approved the re-appointment of Mr. Ashwin Devineni as Whole Time Director designated as "Chief Executive Officer" (CEO), of the Company for a further period of five years, i.e., from May 29, 2024 to May 28, 2029, on such terms as set out in the resolution at Item no.6 of the Notice. Mr. Ashwin Devineni draws remuneration from Nava Bharat (Singapore) Pte. Ltd. as the Managing Director thereof, and he opted to continue the same. Hence, his re-appointment as CEO is proposed without remuneration from the Company.

The Company has received from Mr. Ashwin Devineni (i) consent to act as Whole Time Director designated as "Chief Executive Officer" (CEO) of the Company (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-1 in terms of section 184 (1), and other applicable provisions of the Companies Act, 2013.

Mr. Ashwin Devineni is a graduate in Industrial Engineering from the University of Washington, USA with senior management experience in business development in Hewlett Packard Software prior to joining the Company's Subsidiary, Nava Bharat (Singapore) Pte. Limited. He had experience in various organizations including Opsware, iConclude, Thriva LLC in different positions.

Mr. Ashwin has been engaged with the Group for more than 15 years and occupied the position of Whole Time Director (designated as CEO) of the Company for the last 5 years. He has been Managing Director of Nava Bharat (Singapore) Pte. Limited (Company's wholly owned subsidiary) and Resident Director of Maamba Collieries Ltd., a subsidiary operating the largest coal mine and the largest Coal Fired Power Plant of Zambia.

The Profile of Mr. Ashwin Devineni along with details as required under Regulation 36 of the Listing Regulations and pursuant to Secretarial Standards on general meetings are furnished in Annexure – I to this notice.

The approval of the members by way of an Ordinary Resolution is sought in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) for the re-appointment of Mr. Ashwin Devineni as Whole Time Director designated as "Chief Executive Officer" (CEO) effective from May 29, 2024.

No director, key managerial personnel or their relatives, except Mr. D. Ashok and Mr. Ashwin Devineni is interested or concerned in the resolution.

The Board recommends the ordinary resolution set forth in Item no. 6 for the approval of members.

**Item No.7: Re-appointment of and payment of remuneration to Managing Director of the Company's subsidiary, Nava Bharat (Singapore) Pte. Ltd:**

Mr. Ashwin Devineni has been a Director on the Board of Nava Bharat (Singapore) Pte. Limited with effect from April 7, 2008. Thereafter he was appointed as Chief Executive Officer of NBS with effect from October 1, 2008. Further, he was re-designated as Managing Director of NBS with effect from August 1, 2012.

Mr. Ashwin has been associated with Nava Group for over 15 years and he demonstrated exemplary leadership qualities during his tenure. Mr. Ashwin Devineni has been responsible for developing and managing Nava's international ventures in coal mining, power, and agri-business in Africa as well as healthcare enabled services in Asia. He is the Resident Director of Maamba Collieries Ltd. (MCL), a subsidiary operating the largest coal mine and the largest Coal Fired Power Plant of Zambia.

He has an in-depth understanding of industry and strategic vision to lead the Company forward. Under his leadership, the Group has inter-alia achieved the below milestones:

- i. The consolidated financial performance i.e., Net profits have grown from about INR 497 crores in FY 2019-20 to INR 1,256 crores in FY 2023-24;
- ii. Achieved significant turnaround of Zambian operations. More particularly, MCL has recorded highest turnover and profits for the financial year 2023-24;
- iii. Achieved long term debt free status for Nava Group at the end of FY 2024 including that for Maamba Collieries Limited which had repaid /prepaid long term debt of INR 2621.1 crore; and

iv. Improved free cash flows and consistent financial growth across all business verticals generating substantial reserves for future growth capital and corporate actions to enhance shareholder value.

In the 51<sup>st</sup> Annual General Meeting of Nava Limited held on August 4, 2023, the members approved by way of passing a special resolution for payment of remuneration as Net of Taxes and payment of bonus from Nava Bharat (Singapore) Pte Limited ("NBS") to Mr. Ashwin Devineni. A summary of his existing and proposed annual remunerations are given below:

Particulars	Existing	Proposed
Salary	US\$ 1,967,174, Net of Taxes	US\$ 2,203,235, Net of Taxes
Medical insurance	Reimbursement/payment of medical insurance premium to self and family.	Reimbursement/payment of medical insurance premium to self and family.
Commission	Nil	5% of net profits of NBS

The particulars as required 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	Mr. Ashwin Devineni, Managing Director of Nava Bharat (Singapore) Pte. Limited
b	Name of the director or key managerial personnel who is related, if any	Mr. Ashok Devineni, Chairman of Nava Limited.
c	Nature of relationship	Son of Mr. Ashok Devineni
d	Nature, material terms, monetary value and particulars of the contract or arrangement	Salary of US\$ 2,203,235, "net of taxes" per annum, apart from payment/reimbursement of premium towards medical insurance for self and family; payment of Commission @ 5% of profits of Nava Bharat (Singapore) Pte. Limited, computed in accordance with the applicable statutory provisions and rules made thereunder, with effect from April 1, 2024; and payment of a Bonus of US\$ One and half (1.5) Million applicable only for the Financial Year 2023-24.  The term of appointment is for a period of five (5) years w.e.f. 01.04.2024.
e	Any other information relevant or important for the members to take a decision on the proposed resolution	The approval is sought in view of Section 188 of the Companies Act, 2013 in respect of related party transaction. The proposal is recommended by the Nomination & Remuneration Committee and approved by the Audit Committee and Board of directors of the Company, subject to approval of Members.

Considering his valuable contribution to the Nava Group and the Company's plans to double the power generating capacity in Maamba Collieries Limited coupled with diversification plans into emerging businesses such as agri-businesses, the Board of Directors believes that his re-appointment would be in the best interests of the Company and considered and approved subject to your approval, payment of a Bonus of US\$ One and Half (1.5) million applicable only for the financial year 2023-24.

The Nomination & Remuneration Committee, the Audit Committee and the Board at their meetings held on May 16, 2024 and May 17, 2024 respectively considered, approved and recommended re-appointment and payment of remuneration as above to the Managing director of NBS, the Company's subsidiary.

In accordance with the provisions of section 188 (1) (f) of the Companies Act, 2013 and read with Rules made thereunder, and Regulation 17(6)(e) and 23 of SEBI (LODR) Regulations, 2015 the above proposals require approval of the members of the Company.

The Board recommends the special resolution set forth in item no. 7 for the approval of members.

No director, key managerial personnel or their relatives, except Mr. Ashwin Devineni and Mr. D. Ashok, Chairman is interested or concerned in the resolution.

**Item No.8: Re-appointment of CA (Mrs.) B. Shanti Sree (DIN: 07092258) as an independent director of the Company.**

The members of the Company, at their 48<sup>th</sup> AGM held on September 02, 2020 appointed CA (Mrs.) B. Shanti Sree as an Independent director of the Company for a term of five years with effect from October 30, 2019 and her term of office will expire on October 29, 2024.

Further, Nomination & Remuneration committee, after taking into account her performance evaluation, recommended to the Board her re-appointment as Independent Director for a second term of five years with effect from October 30, 2024 and are of the view that CA (Mrs.) B. Shanti Sree possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to re-appoint her as an independent director.

CA (Mrs.) B. Shanti Sree is a fellow member of the Institute of Chartered Accountants of India and a practicing Chartered Accountant. She is a designated Partner of M/s. Tukaram & Co LLP., Chartered Accountants, Hyderabad. She is also a registered Insolvency Professional with Insolvency and Bankruptcy Board of India. She served as a Nominee director on the Board of State Bank of Hyderabad.

She served as a Governing council member from 2008 to 2012 and as President for the year 2010-11 of "The AP Tax Bar Association" and she is currently serving as an Independent Director on the Board of Company's subsidiaries, viz., Nava Bharat Energy India Limited and Nava Bharat Projects Limited and on the Boards of B.N.Rathi Securities Limited, Rain Cements Limited, Rain CII Carbon (Vizag) Limited and Trustee on the Board of M/s. Pullela Gopichand Badminton Foundation. She is also an External member, Board of studies, Department of Commerce, Osmania University College for Women (Autonomous University), Koti, Hyderabad.

The Company has received consent from CA (Mrs.) B. Shanti Sree for her re-appointment as an Independent director. Further, as per the confirmation received from her, she is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has also received declaration from her that she meets with the criteria of independence as prescribed both in Section 149(6) of the Act and is in compliance with the sub-rule (1) and sub-rule (2) of Rule 6 the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, CA (Mrs.) B. Shanti Sree fulfills the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations as amended and is also independent of the management.

The additional details of CA (Mrs.) B. Shanti Sree as required under Regulation 36 of the Listing Regulations and pursuant to Secretarial Standards issued by the Institute of Company Secretaries of India are furnished in Annexure – 1 to this notice.

No director, key managerial personnel of the Company or their relatives is interested or concerned in the Resolution.

The Board recommends the special resolution set forth in Item no. 8 for the approval of members.

By Order of the Board  
For **NAVA LIMITED**

Sd/-  
**VSN Raju**  
Company Secretary  
& Vice President  
Membership no.: A11701

Place: Hyderabad  
Date: May 17, 2024

## ANNEXURE – I

**Details of Director seeking appointment (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Secretarial Standards on general meetings.**

The particulars of Mr. D. Ashok, Non-Executive Director, who is proposed to be appointed, are given below:

A	Name	Mr. D. Ashok
B	<b>Brief Resume</b>	
i)	Age	67 Years
ii)	Qualification	MBA from U.S.A
iii)	Experience	42 years
iv)	Date of appointment on the Board of the Company (Nava Limited)	March 19, 1992
C	Nature of his/her expertise in specific functional areas	Leadership, Financial, Project execution, Board service and Governance, Sustainability, Sales & Marketing, Risk expertise and International Business
D	Terms and Conditions along with details of remuneration sought to be paid	As mentioned in the resolution
E	Relationship between Directors inter se [(As per Section 2(77) of the Companies Act, 2013 and Rule 4 of Companies (Specification of Definition Rules, 2014)]	Mr. D. Ashok is father of Mr. Ashwin Devineni, CEO and Whole-Time Director of the Company.
F	Name(s) of other companies in which directorships held	Nava Bharat Energy India Limited AV Dwellings Private Limited Maamba Collieries Limited, Nava Bharat (Singapore) Pte. Ltd. Chapter One-Books Pte. Ltd. Nava Agro Pte. Ltd. Nava Energy Pte. Ltd. Nava Holding Pte. Ltd. G.S.R. Trust Dr. Devineni Subbarao Trust Raj Family Trust
G	Name(s) of other companies in which Committee Membership(s) / Chairmanship(s) held	Nava Bharat Energy India Limited Nomination and Remuneration Committee - Member Corporate Social Responsibility Committee - Chairman
H	Listed entities from which resigned in the past three years	None
I	No. of shares of ₹2/- each held by the Director & his relatives	Director – 23,26,000 Relatives – 2,33,36,882
J	Last Remuneration drawn	Rs.996.10 Lakhs during the FY 2023-24
K	No. of Board meetings attended during the year	4



The particulars of Mr. Ashwin Devineni, Whole-time Director designated as CEO, who is proposed to be re-appointed, are given below:

<b>A</b>	<b>Name</b>	<b>Mr. Ashwin Devineni</b>
<b>B</b>	<b>Brief Resume</b>	
i)	Age	41 Years
ii)	Qualification	Graduate in Industrial Engineering from the University of Washington
iii)	Experience	16 years
iv)	Date of appointment on the Board of the Company (Nava Limited)	August 18, 2017
<b>C</b>	Nature of his/her expertise in specific functional areas	Leadership, Financial, Board service and Governance, Mergers & Acquisitions, Project execution, Risk expertise, Technology and International Business
<b>D</b>	Terms and Conditions along with details of remuneration sought to be paid	As mentioned in the Resolution
<b>E</b>	Relationship between Directors inter se [(As per Section 2(77) of the Companies Act, 2013 and Rule 4 of Companies (Specification of Definition Rules, 2014)]	Mr. Ashwin Devineni is Son of Mr. D. Ashok, Chairman of the Company.
<b>F</b>	Name(s) of other companies in which directorships held	A9 Homes Private Limited Nava Bharat (Singapore) Pte. Ltd. Maamba Collieries Limited Nava Energy Pte. Ltd. Nava Agro Pte. Ltd., Kawambwa Sugar Limited Nava Holding Pte. Ltd. Tiash Pte. Ltd. Compai Pharma Pte. Ltd. Chapter One-Books Pte. Ltd. The Iron Suites Pte. Ltd. Atlantic Holdings Pte Ltd. Nava Avocado Limited
<b>G</b>	Name(s) of other companies in which Committee Membership(s) / Chairmanship(s) held	Nil
<b>H</b>	Listed entities from which resigned in the past three years	None
<b>I</b>	No. of shares of ₹2/- each held by the Director & his relatives	Director – 34,29,212 Relatives – 53,99,230
<b>J</b>	Last Remuneration drawn	Nil (from the company)
<b>K</b>	No. of Board meetings attended during the year	4



The particulars of CA (Mrs.) B. Shanti Sree, Independent Director who is proposed to be re-appointed, are given below:

A	Name	CA (Mrs.) B. Shanti Sree
<b>B</b>	<b>Brief Resume</b>	
i)	Age	62 years
ii)	Qualification	FCA and registered Insolvency Professional
iii)	Experience	39 years
iv)	Date of appointment on the Board of the Company (Nava Limited)	October 30, 2019
<b>C</b>	Nature of his/her expertise in specific functional areas	Leadership, Financial, Audit, Board service and Governance, Risk expertise and Sustainability
<b>D</b>	Terms and Conditions along with details of remuneration sought to be paid	As per the resolution at Item no. 8 of this Notice read with the explanatory statement thereto.
<b>E</b>	Relationship between Directors inter se [(As per Section 2(77) of the Companies Act, 2013 and Rule 4 of Companies (Specification of Definition Rules, 2014)]	Nil
<b>F</b>	Name(s) of other companies in which directorships held	Nava Bharat Energy India Limited Nava Bharat Projects Limited Rain Industries Limited Rain CII Carbon (Vizag) Limited Rain Cements Limited B.N. Rathi Securities Limited Tukaram & Co. LLP
<b>G</b>	Name(s) of other companies in which Committee Membership(s) / Chairmanship(s) held	Nava Bharat Energy India Limited Audit Committee - Member Nomination and Remuneration Committee - Member Corporate Social Responsibility Committee - Member  B.N. Rathi Securities Limited Stakeholder Relationship Committee - Chairman Audit Committee - Chairman Nomination and Remuneration Committee - Member  Rain Industries Limited Audit Committee - Member Nomination and Remuneration Committee - Chairman
<b>H</b>	Listed entities from which resigned in the past three years	Hariom Pipe Industries Limited (resigned w.e.f. 15/10/2022)
<b>I</b>	No. of shares of ₹2/- each held by the Director. Relatives	20,000 Nil
<b>J</b>	Last Remuneration drawn	Rs.8.40 Lakhs during the FY 2023-24
<b>K</b>	No. of Board meetings attended during the year	4

