



NAVA /SECTL /177/2023-24

July 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 Sir,

Sub: Business Responsibility and Sustainability Report for the FY 2022-23

Pursuant to regulation 34(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended please find enclosed copy of Business Responsibility and Sustainability Report (BRSR) for the FY 2022-23 which forms an integral part of the Annual report for FY 2022-23.

The BRSR along with the Annual Report is available on the Company's website at www.navalimited.com/financials/.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
for NAVA LIMITED
(Formerly Nava Bharat Ventures Ltd.)

VSN Raju
Company Secretary
& Vice President

Encl: as above

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

[Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The following report has been compiled in accordance with the guidelines established by the Securities and Exchange Board of India (SEBI) for Business Responsibility and Sustainability Reporting (BRSR). Its primary objective is to enhance transparency by showcasing how enterprises contribute to a sustainable economy while generating value. This report underscores our steadfast commitment to creating long-term value for our stakeholders while concurrently fostering sustainable development.

SECTION A: GENERAL DISCLOSURES

1) DETAILS OF THE ENTITY

| S. No | Particulars | Response |
|-------|--|--|
| 1. | Corporate identity Number (CIN) of the Entity | L27101TG1972PLC001549 |
| 2. | Name of the Entity | NAVA LIMITED (formerly Nava Bharat Ventures Limited) |
| 3. | Year of incorporation | 1972 |
| 4. | Registered office address | 6-3-1109/1, Nava Bharat Chambers, Raj Bhavan Road, Hyderabad-500082, Telangana, India |
| 5. | Corporate office address | 8-2-318/1, Silicon House, Road No.14, Banjara Hills, Hyderabad-500034, Telangana |
| 6. | E-mail | investorservices@navalimited.com |
| 7. | Telephone | +91 40 2340 3501, 4034 5999 |
| 8. | Website | http://www.navalimited.com |
| 9. | Financial year for which reporting is being done | 2022-23 |
| 10. | Name of the Stock Exchange(s) where shares are listed | Listed on NSE & BSE |
| 11. | Paid-up Capital | INR 290,327,014 (including amount of forfeited shares) (Divided into 14,51,00,638 equity shares of Re. 2/- each.) |
| 12. | Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report | Mr. VSN Raju, Company Secretary & Vice President Phone No: 040 23403501 Email: vsn.raju@navalimited.com |
| 13. | Reporting boundary – Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together). | The disclosures under this report are made on standalone basis, unless otherwise specified. |

2) PRODUCTS / SERVICES

14. Details of business activities (accounting for 90% of the turnover):

| S. No. | Description of Main Activity | Description of Business Activity | % of Turnover of the entity |
|--------|------------------------------|---|-----------------------------|
| 1. | Ferro Alloys & Energy | Manufacturing of Ferro Alloys & Generation of energy through coal | 98.73 |

15. Products / Services sold by the entity (accounting for 90% of the entity's Turnover):

| S. No. | Product / Service | NIC Code | % of total Turnover contributed |
|--------|-----------------------------------|----------|---------------------------------|
| 1. | Manufacturing of Ferro Alloys | 24104 | 65.15 |
| 2. | Generation of energy through coal | 35102 | 33.58 |

3. OPERATIONS

16. Number of locations where plants and/or operations/offices of the entity are situated:

| Location | Number of locations / Plants | Number of locations / Offices | Total |
|---------------|--------------------------------------|-------------------------------|-------|
| National | 5 / 7 (3 plants are non-operational) | 5 / 6 | 13 |
| International | NIL | NIL | NIL |

17. Markets served by the entity:

a) Number of locations

| Locations | Number |
|----------------------------------|---|
| National (No. of States) | The Company operates and serves across multiple locations. Currently, we have a strong presence in 10 key regions across India. These regions include Maharashtra, Gujarat, Karnataka, Tamil Nadu, Andhra Pradesh, Pondicherry, Chhattisgarh, Odisha, West Bengal and Telangana. Our extensive reach allows us to cater to the diverse needs of customers in these regions, ensuring widespread coverage and accessibility to our services. |
| International (No. of Countries) | The Company extends its operations and services beyond national borders, serving customers in multiple international markets. Presently, we have a presence in five countries, namely Indonesia, Malaysia, the Philippines, Thailand, and Vietnam. Our expansion into these markets reflects our commitment to reaching a broader global audience and meeting the diverse demands of customers in these regions. |

b) Contribution of exports:

| | |
|--|--------|
| What is the contribution of exports as a percentage of the total turnover of the entity? | 44.36% |
|--|--------|

c) Type of Customers

| | |
|--------------------------------------|---|
| A brief on types of customers | <p>Nava Limited primarily operates within the business-to-business (B2B) sector, specializing in the production of ferro alloys. Our customer base comprises a wide array of corporate entities, encompassing both publicly traded and privately held corporations. These esteemed organizations rely on our high-quality products to meet their operational requirements efficiently.</p> <p>Our reach extends beyond the boundaries of India, as we serve customers in international markets as well. This global presence allows us to cater to the diverse demands of customers from various regions, strengthening our position as a trusted supplier in the international marketplace.</p> <p>Moreover, the power generated by Nava Limited is primarily utilized for captive purposes within our operations. However, a portion of the generated power is also made available for sale through open access. This enables us to contribute to the energy needs of other businesses, promoting a more sustainable and efficient energy ecosystem.</p> <p>To summarize, our customer profile encompasses a broad spectrum:</p> <p>Corporates: We serve both public and private corporations, ensuring our products meet the requirements of various organizational structures and industries.</p> <p>Domestic and Foreign customers: Our customer base extends beyond the borders of India, enabling us to cater to the needs of customers from different countries.</p> <p>Energy Customers: We provide power to both captive users within our operations and through open access, thereby contributing to the energy requirements of other businesses.</p> <p>By catering to this diverse range of customers, Nava Limited strengthens its position as a leading provider of ferro alloys while actively contributing to the sustainable growth of industries both domestically and internationally.</p> |
|--------------------------------------|---|

4. EMPLOYEES

18. Details at the end of the year of Financial year:

a) Employees and workers (including differently abled):

| S. No | Particulars | Total (A) | Male | | Female | |
|------------------|--------------------------|-----------|---------|-----------|---------|-----------|
| | | | No. (B) | % (B / A) | No. (C) | % (C / A) |
| Employees | | | | | | |
| 1 | Permanent (D) | 517 | 510 | 98.65% | 7 | 1.35% |
| 2 | Other than Permanent (E) | 0 | -- | -- | -- | -- |
| 3 | Total employees (D + E) | 517 | 510 | 98.65% | 7 | 1.35% |
| Workers | | | | | | |
| 1 | Permanent (F) | 89 | 89 | 100% | 0 | -- |
| 2 | Other than Permanent (G) | 1722 | 1612 | 93.61% | 110 | 6.39% |
| 3 | Total workers (F + G) | 1811 | 1701 | 93.93% | 110 | 6.07% |

b) Differently abled employees and workers:

| S. No | Particulars | Total (A) | Male | | Female | |
|-----------------------------|--------------------------|-----------|---------|-----------|---------|-----------|
| | | | No. (B) | % (B / A) | No. (C) | % (C / A) |
| Differently abled employees | | | | | | |
| | Permanent (D) | 0 | -- | -- | -- | -- |
| | Other than Permanent (E) | 0 | -- | -- | -- | -- |
| | Total employees (D + E) | 0 | -- | -- | -- | -- |
| Differently abled workers | | | | | | |
| | Permanent (F) | 0 | -- | -- | -- | -- |
| | Other than Permanent (G) | 0 | -- | -- | -- | -- |
| | Total workers (F + G) | 0 | -- | -- | -- | -- |

19. Participation / Inclusion / Representation of women:

| Category | Total (A) | No. and percentage of Females | |
|--------------------------|-----------|-------------------------------|-----------|
| | | No. (B) | % (B / A) |
| Board of Directors | 9 | 1 | 11.11 |
| Key Managerial Personnel | *6 | 0 | -- |

*KMP include all Whole Time directors, CEO, CS & CFO

20. Turnover rate for permanent employees and workers:

(Disclose trends for the past 3 years)

| | FY 2022-23 (Turnover rate in current FY) | | | FY 2021-22 (Turnover rate in previous FY) | | | FY 2020-21 (Turnover rate in the year prior to the previous FY) | | |
|---------------------|---|--------|-------|--|--------|-------|--|--------|-------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 7.6% | 0% | 6.4% | 5.5% | 0% | 4.6% | 2.1% | 0% | 1.8% |
| Permanent Workers | 5.5% | 0% | 5.5% | 1.1% | 0% | 1.1% | 5.4% | 0% | 5.4% |

5. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)**21. Names of holding / subsidiary / associate companies / joint ventures:**

| S. No. | Name of the holding / subsidiary / associate companies / joint ventures (A) | Indicate whether holding / Subsidiary / Associate / Joint Venture | % of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes / No) |
|--------|---|---|-----------------------------------|--|
| 1 | Nava Bharat Projects Limited | Subsidiary | 100% | No |
| 2 | Nava Bharat Energy India Limited | Subsidiary | 100% | No |
| 3 | Brahmani Infratech Private Limited | Subsidiary | 86.53% | No |
| 4 | Nava Bharat (Singapore) Pte. Limited | Subsidiary | 100% | No |
| 5 | Maamba Collieries Limited* | Subsidiary | 65% | No |
| 6 | Nava Energy Pte. Limited | Subsidiary | 100% | No |
| 7 | Nava Energy Zambia Limited* | Subsidiary | 100% | No |
| 8 | Nava Agro Pte. Limited | Subsidiary | 100% | No |
| 9 | Kawambwa Sugar Ltd.* | Subsidiary | 100% | No |
| 10 | Nava Holding Pte. Ltd. | Subsidiary | 100% | No |
| 11 | Tiash Pte. Limited* | Subsidiary | 65% | No |
| 12 | Compai Pharma Pte. Ltd.* | Subsidiary | 65% | No |
| 13 | Compai Healthcare SDN. BHD.* | Subsidiary | 65% | No |
| 14 | The Iron Suites Pte. Ltd.* | Subsidiary | 65% | No |
| 15 | Nava Resources Cl. | Subsidiary | 100% | No |

* Step-down subsidiaries

6. CORPORATE SOCIAL RESPONSIBILITY (CSR) DETAILS**22.**

| S. No. | Requirement | As at 31.03.2023 | As at 31.03.2022 |
|--------|---|------------------|------------------|
| 1. | Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) | Yes | Yes |
| 2. | Turnover (in Rs. lakhs) | 1,60,031.08 | 1,67,846.53 |
| 3. | Net worth (in Rs. Lakhs) | 3,53,340.15 | 3,29,856.46 |

7. TRANSPARENCY AND DISCLOSURES COMPLIANCES**23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:**

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy) | FY 2022-23 Current Financial Year | | | FY 2021-22 Previous Financial Year | | |
|---|--|--|--|---------|--|--|---------|
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Communities | Yes | 0 | 0 | None | 0 | 0 | None |
| Investors (other than shareholders) | Yes | 0 | 0 | None | 0 | 0 | None |

| | | | | | | | |
|-----------------------|-----|----|---|---|----|---|---|
| Shareholders | Yes | 11 | 0 | All the Complaints were resolved in the same quarter itself and hence there are no pending complaints at the end of the year March 31, 2023 | 11 | 0 | All the Complaints were resolved in the same quarter itself and hence there are no pending complaints at the end of the year March 31, 2022 |
| Employees and workers | Yes | 0 | 0 | None | 0 | 0 | None |
| Customers | Yes | 3 | 0 | Issue resolved during joint inspection and Consignment replaced. | 2 | 0 | Issue was resolved and closed after verification from Customer end. |
| Value Chain Partners | Yes | 0 | 0 | None | 0 | 0 | None |

Weblink – Grievance Redressal Mechanism <https://www.navalimited.com/contact-us/>

24. Overview of the entity’s material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|---|--|---|
| 1. | Emissions Management | Risk | The manufacturing of ferro alloys and taking into account the cradle-to-gate approach, encompassing the entire life cycle from raw material acquisition to ferroalloy production and refining, there are numerous forms of pollution associated with these processes. These include air, soil, and water pollution. The emission of undesired substances into the environment, whether through the air, water, or soil, is the most prevalent environmental impact resulting from both ferroalloy production and energy generation. For instance, one form of air pollution often encountered involves particulate matter and gaseous compounds generated from the process. | <p>To address the risk associated with emissions management, the company is actively implementing the following measures:</p> <p>Process Optimization: Employing advanced technologies and process modifications to minimize emissions during ferroalloy manufacturing, including equipment upgrades and cleaner production techniques.</p> <p>Emission Control Systems: Installing and maintaining effective emission control systems such as scrubbers, filters, and catalytic converters to capture and treat pollutants before release.</p> <p>Waste Management: Implementing responsible waste management practices, including proper handling, treatment, recycling, and disposal of hazardous materials and by-products.</p> <p>Regulatory Compliance: Ensuring adherence to environmental regulations, permits, and reporting requirements, engaging in monitoring and reporting activities.</p> | <p>The company acknowledges the potential financial implications associated with emissions management:</p> <p>Negative Financial Implications: Non-compliance may result in financial penalties, legal actions, and reputational damage. Initial investments and ongoing expenses for emission control technologies and process optimizations may also be incurred.</p> <p>Positive Financial Implications: By effectively managing emissions, the company aims to enhance its environmental performance, reputation, and brand value. This may attract environmentally conscious customers and investors, leading to potential long-term business opportunities and financial gains.</p> |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|--|--|---|
| 2. | Energy Management | Risk & Opportunity | <p>The production of energy, which requires significant levels of coal consumption, has noteworthy ramifications for climate change. The selection of energy sources, such as coal versus natural gas or on-site versus grid-based electricity, can significantly impact the cost and dependability of energy supply. The availability of affordable, easily accessible, and reliable energy is a key factor in competitiveness, given that energy costs represent a considerable portion of manufacturing expenditures.</p> | <p>To effectively manage the risks and leverage the opportunities associated with energy management, the company is undertaking the following approaches:</p> <p>Energy Efficiency Measures: Implementing energy-efficient technologies, equipment upgrades, and process optimization to minimize energy consumption and reduce reliance on non-renewable energy sources.</p> <p>Renewable Energy Integration: Exploring and investing in renewable energy sources, such as solar or wind power, to diversify the energy mix and decrease dependence on fossil fuels. This includes considering on-site renewable energy generation options.</p> | <p>The company recognizes the financial implications associated with energy management:</p> <p>Risk:</p> <p>Negative Financial Implications: Inefficient energy consumption can lead to higher energy costs, impacting the company's profitability. Dependence on non-renewable energy sources may also expose the company to potential price fluctuations and supply disruptions.</p> <p>Opportunity:</p> <p>Positive Financial Implications: Adopting energy-efficient practices and integrating renewable energy sources can result in cost savings over the long term. Additionally, positioning the company as environmentally responsible can attract customers and investors who prioritize sustainability, potentially leading to increased market share and financial growth.</p> <p>By proactively addressing energy management risks and leveraging opportunities, the company aims to achieve cost savings, enhance its competitiveness, and contribute to a more sustainable future.</p> |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|------------------------------|--|---|--|---|
| 3. | Waste & Materials Management | Opportunity | The manufacturing of ferro alloys and power generation results in the generation of substantial quantities of waste materials, which can potentially have significant negative impacts on the environment and human health. However, since these by-products may be repurposed or sold to other industries, the company regards this issue as an opportunity to showcase its commitment to sustainable practices by implementing effective waste management strategies that can serve as a competitive advantage. | - | <p>The company recognizes the positive financial implications associated with waste and materials management:</p> <p>Opportunity:</p> <p>Cost Savings: Implementing effective waste management strategies can result in cost savings by reducing waste disposal expenses and optimizing material usage. Repurposing and selling waste materials to other industries can also generate additional revenue streams.</p> <p>Competitive Advantage: Demonstrating a commitment to sustainable practices through efficient waste and materials management enhances the company's reputation and positions it as a leader in environmental stewardship. This can attract environmentally conscious customers and partners, potentially leading to increased market share and business growth.</p> <p>By leveraging the opportunity presented by waste and materials management, the company aims to achieve cost savings, generate new revenue streams, and strengthen its competitive position in the market, while also contributing to environmental sustainability.</p> |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|--|--|--|
| 4. | Ecological Impacts | Risk | <p>The company's operations are heavily reliant on natural resources, such as manganese ore, chrome ore, and coal, and as a result, can exert significant pressures on biodiversity. In addition, there are emissions of pollutants into the air, soil, and water from the production processes, indicating that the nature of the company's operations inherently poses ecological threats.</p> | <p>To address the ecological risks associated with the company's operations, the following approach is being adopted:</p> <p>Risk:</p> <p>Environmental Assessments: Conducting environmental assessments to identify and evaluate the potential ecological impacts of the company's operations. This includes assessing the impacts on biodiversity, ecosystems, and natural resources.</p> <p>Biodiversity Conservation: Implementing measures to protect and conserve biodiversity in and around the company's operational areas. This may involve establishing protected areas, implementing habitat restoration programs, and promoting sustainable land use practices.</p> <p>Pollution Control and Prevention: Implementing stringent pollution control measures to minimize emissions of pollutants into the air, soil, and water. This includes adopting cleaner technologies, improving waste management practices, and adhering to environmental regulations and standards.</p> | <p>The company recognizes the potential negative financial implications associated with ecological risks:</p> <p>Risk:</p> <p>Compliance Costs: Meeting stringent environmental regulations and implementing necessary mitigation measures may lead to additional costs for the company. These costs may include investments in pollution control technologies, biodiversity conservation initiatives, and monitoring systems.</p> <p>Reputational Impact: Ecological risks and their associated impacts can damage the company's reputation, leading to potential loss of customers, partners, and investors. Rebuilding trust and restoring a positive reputation may require significant resources and investments.</p> <p>By proactively addressing the ecological risks and implementing appropriate mitigation measures, the company aims to minimize its ecological footprint, ensure compliance with environmental regulations, protect biodiversity, and safeguard its long-term sustainability and reputation.</p> |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|------------------------------------|--|---|--|--|
| 5. | Human Rights & Community Relations | Opportunity | <p>One of the fundamental values of the company is to contribute to the socioeconomic development of the surrounding community. The company's community engagement strategy adopts a "shared value" approach, which involves seeking to provide essential socioeconomic benefits to the community while also maintaining profitable operations.</p> | - | <p>The company recognizes the positive financial implications associated with human rights and community relations:</p> <p>Opportunity:</p> <p>Social License to Operate: Building and maintaining a positive relationship with the local community enhances the company's social license to operate. This can result in reduced conflicts, improved regulatory relationships, and long-term stability for the company's operations.</p> <p>Enhanced Reputation: Demonstrating a commitment to human rights and community well-being can enhance the company's reputation and brand value. This can attract socially responsible investors, customers, and partners, leading to potential business growth and financial opportunities.</p> <p>By leveraging the opportunity presented by human rights and community relations, the company aims to foster positive relationships, contribute to the socioeconomic development of the community, and ensure the long-term sustainability and success of its operations.</p> |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|---|--|---|
| 6. | Labour Practices | Risk | <p>The working conditions within the company are frequently physically exhausting and potentially hazardous, which can not only endanger the health and safety of employees but also jeopardize the company's operations, resulting in regulatory penalties and negative community relations.</p> <p>Opportunity - Effective engagement with labour can result in a range of positive outcomes, such as improved work practices, increased labour productivity, and a decrease in workplace safety incidents, accidents, or fatalities.</p> | <p>To address the risks associated with labour practices, the company is implementing the following approach:</p> <p>Risk:</p> <p>Health and Safety Measures: Prioritizing the health and safety of employees by implementing robust safety protocols, providing proper training, and ensuring compliance with occupational health and safety regulations. This includes regular risk assessments, hazard identification, and the provision of appropriate personal protective equipment.</p> <p>Employee Welfare Programs: Implementing employee welfare initiatives to improve working conditions and enhance the overall well-being of employees. This may include providing access to healthcare, promoting work-life balance, and fostering a culture of respect and inclusivity.</p> <p>Compliance and Ethical Standards: Ensuring compliance with labour laws, regulations, and ethical standards to protect the rights of employees. This includes fair compensation practices, prohibition of forced labour, and the establishment of grievance mechanisms for addressing workplace concerns.</p> | <p>The company acknowledges the potential negative financial implications associated with labor practice risks:</p> <p>Risk:</p> <p>Regulatory Penalties: Non-compliance with labor laws and regulations can lead to financial penalties, legal actions, and reputational damage. These costs can impact the company's financial performance and profitability.</p> <p>Productivity Loss: Inadequate labour practices may result in lower productivity, increased absenteeism, and higher employee turnover rates. These factors can lead to decreased efficiency, increased recruitment and training costs, and potential disruptions to operations.</p> <p>By adapting labour practices and mitigating associated risks, the company aims to ensure the health and safety of its employees, comply with labour regulations, and maintain a positive work environment, ultimately contributing to the long-term success and sustainability of the company.</p> |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|---|--|---|
| 7. | Employee Health & Safety | Risk | <p>The manufacturing and power generation processes entail significant risks to employee safety. The work environment is inherently hazardous, with high temperatures and heavy machinery, and this can result in work-related injuries and accidents. As a consequence of these risks, the company may face regulatory penalties, negative publicity, reduced employee morale and productivity, and increased healthcare and compensation costs.</p> | <p>To address the risks associated with employee health and safety, the company is implementing the following approach:</p> <p>Risk:</p> <p>Safety Training and Education: Providing comprehensive safety training programs to employees to ensure they have the necessary knowledge and skills to perform their tasks safely. This includes regular safety briefings, hazard identification, and emergency response training.</p> <p>Safety Equipment and Infrastructure: Investing in appropriate safety equipment, protective gear, and infrastructure to minimize the risk of accidents and injuries. This includes regular maintenance and inspections of machinery and equipment to ensure they are in safe working condition.</p> <p>Risk Assessments and Controls: Conducting regular risk assessments to identify potential hazards and implementing controls to mitigate them. This may involve redesigning processes, implementing engineering controls, and establishing safety protocols and procedures</p> | <p>The company recognizes the potential negative financial implications associated with employee health and safety risks:</p> <p>Risk:</p> <p>Compensation and Healthcare Costs: Work-related injuries and accidents can lead to increased healthcare costs, rehabilitation expenses, and compensation claims. These costs can impact the company's profitability and financial performance.</p> <p>Regulatory Penalties and Legal Actions: Non-compliance with health and safety regulations can result in regulatory penalties, legal actions, and reputational damage. Fines and legal expenses can impose significant financial burdens on the company.</p> <p>By adapting and mitigating employee health and safety risks, the company aims to protect the well-being of its employees, reduce the likelihood of accidents and injuries, and ensure compliance with health and safety regulations. This, in turn, contributes to maintaining a positive work environment, enhancing employee morale and productivity, and safeguarding the company's financial stability and reputation.</p> |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|--|---|--|
| 8. | Responsible Sourcing | Risk & Opportunity | <p>The sourcing of minerals and materials within the company's supply chain entails significant environmental and social externalities that can have adverse effects on local communities, workers, and ecosystems. These externalities can affect the company in various ways, ranging from operational disruptions to maintaining continuity. Additionally, the sourcing of essential materials and suppliers may be subject to regulatory penalties associated with their environmental or social impact.</p> | <p>To address the risks and leverage the opportunities associated with responsible sourcing, the company is implementing the following approach:</p> <p>Risk:</p> <p>Supply Chain Transparency: Implementing measures to enhance transparency and traceability within the supply chain. This includes conducting thorough due diligence on suppliers, ensuring compliance with environmental and social standards, and monitoring the sustainability performance of key suppliers.</p> <p>Risk Mitigation Strategies: Developing risk mitigation strategies to address potential environmental and social risks within the supply chain. This may involve diversifying suppliers, establishing contingency plans, and engaging in dialogue with suppliers to encourage responsible practices.</p> | <p>The company recognizes the financial implications associated with responsible sourcing:</p> <p>Risk:</p> <p>Negative Financial Implications: Non-compliance with responsible sourcing standards may result in regulatory penalties, legal actions, reputational damage, and potential disruptions in the supply chain. These can impact the company's financial performance and market reputation.</p> <p>Opportunity:</p> <p>Positive Financial Implications: Adopting responsible sourcing practices can lead to increased market competitiveness, brand value, and customer loyalty. It may also result in cost savings through improved resource efficiency, reduced risks, and access to sustainable financing options.</p> <p>By adapting responsible sourcing practices and mitigating associated risks, the company aims to ensure ethical and sustainable supply chains, minimize negative impacts on communities and ecosystems, and enhance its financial performance and market reputation.</p> |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|-----------------------------------|--|--|---|---|
| 9. | Critical Incident Risk Management | Risk | <p>The catastrophic failure of the facilities can result in the release of significant volumes of waste and potentially harmful materials into the environment. This can cause high-consequence impacts on ecosystems, human livelihoods, local economies, and communities. Such incidents can erode the company's social license to operate, thereby negatively impacting its reputation and ability to conduct business.</p> | <p>To address the risks associated with critical incident risk management, the company is implementing the following approach:</p> <p>Risk:</p> <p>Robust Safety and Emergency Response Plans: Developing and implementing comprehensive safety and emergency response plans to prevent and mitigate the potential impacts of critical incidents. This includes regular risk assessments, contingency planning, and drills to ensure preparedness and effective response.</p> <p>Maintenance and Inspection Programs: Implementing regular maintenance and inspection programs to identify and address potential equipment failures or vulnerabilities. This includes proactive measures to detect and address potential risks before they escalate into critical incidents.</p> <p>Training and Skill Development: Providing specialized training to employees and contractors to enhance their skills in managing critical incidents. This includes training on emergency response procedures, hazard identification, and effective communication during crisis situations.</p> | <p>The company recognizes the potential negative financial implications associated with critical incident risk management:</p> <p>Risk:</p> <p>Financial Losses: Critical incidents can result in significant financial losses, including repair and recovery costs, compensation claims, and potential litigation expenses. These costs can impact the company's profitability and financial stability.</p> <p>Reputational Damage: Critical incidents can severely damage the company's reputation, leading to loss of trust from stakeholders, customers, and investors. Rebuilding trust and restoring a positive reputation may require significant resources and investments.</p> <p>By adapting and mitigating critical incident risks, the company aims to minimize the likelihood and severity of incidents, protect the environment and communities, and ensure the long-term sustainability and success of its operations.</p> |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|--|--|---|
| 10. | Volatile Market Trends | Risk & Opportunity | <p>The fortunes of the ferro alloys sector are closely linked to the growth of the steel industry. Additionally, the company's energy generation operations are heavily dependent on coal suppliers and the supply of coal. Consequently, this external reliance on other sectors poses systematic risks to the company's operations.</p> <p>Opportunity - The consumption of steel is expected to increase in the domestic market due to significant investments in the construction and infrastructure sectors.</p> <p>Furthermore, with the resumption of economic activities in the manufacturing sectors and the growth of mobility, the prospects for power demand are high in the coming years.</p> | <p>To address the risks associated with volatile market trends, the company is implementing the following approach:</p> <p>Risk:</p> <p>Diversification of Customer Base: Actively seeking to diversify the customer base to reduce reliance on the steel industry and mitigate the impact of market fluctuations. This includes exploring new markets, industries, and geographical regions to ensure a more balanced portfolio of customers.</p> <p>Supply Chain Resilience: Developing strategies to enhance supply chain resilience and mitigate the risks associated with coal suppliers and energy generation. This may involve establishing long-term partnerships with reliable suppliers, exploring alternative energy sources, and investing in renewable energy technologies.</p> | <p>The company recognizes the financial implications associated with volatile market trends:</p> <p>Risk:</p> <p>Negative Financial Implications: Fluctuations in the steel industry and coal market can result in reduced sales, lower revenue, and increased costs. This can impact the company's profitability and financial performance.</p> <p>Opportunity:</p> <p>Positive Financial Implications: Leveraging the opportunities in the market can lead to increased sales, revenue growth, and improved financial performance. This includes capturing market share, achieving economies of scale, and maximizing returns on strategic investments.</p> <p>By adapting to volatile market trends and mitigating associated risks, the company aims to maintain stability, explore growth opportunities, and ensure long-term profitability and competitiveness in the ferro alloys and energy generation sectors.</p> |

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

| S. No | Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | |
|---------------------------------|--|---|---|---|---|--|--|--|---|--|--|
| Policy and management processes | | | | | | | | | | | |
| 1. | a) Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs. (Yes / No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | |
| | Particulars of the policy | Anti-corruption or anti-bribery policy | Supplier Code of conduct and Policy on Product Responsibility | Code of Conduct for Employees, Health & Safety Policy | Stakeholder Management Policy | Human Rights Policy and Social Policy | Environmental Policy | Policy on Responsible Advocacy | Corporate Social Responsibility Policy | Cyber Security and Data Privacy Policy | |
| | b) Has the policy been approved by the Board? (Yes / No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | |
| | c) Web Link of the Policies, if available | The Nava's Policies can be accessed through https://www.navalimited.com/brsr-policies / moreover, certain policies of the Company are accessible via the internal platform specifically provided for internal usage. This platform functions as a comprehensive repository for a variety of policies that govern the organization's operations and establish standards of conduct within the company. | | | | | | | | | |
| 2. | Whether the entity has translated the policy into procedures. (Yes / No) | Yes, Nava has translated the policies into procedures. | | | | | | | | | |
| 3. | Do the enlisted policies extend to your value chain partners? (Yes / No) | Not all the enlisted policies may extend to our value chain partners. Nava ensures that its suppliers / contractors comply with the law of the land by getting such clauses incorporated in their respective Purchase orders / contracts / agreements and terms and conditions of the tenders. | | | | | | | | | |
| 4. | Name of the national and international codes / certifications / labels / standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | Our Company's operations adhere to the National Guidelines on Responsible Business Conduct (NGRBC) | ISO 9001:2015 – Quality Management System | ISO 14001:2015 – Environmental Management System | ISO 45001:2018 – Occupational Health & Safety Management System | Our Company's operations adhere to the National Guidelines on Responsible Business Conduct (NGRBC) | Our Company's operations adhere to the National Guidelines on Responsible Business Conduct (NGRBC) | ISO 14001:2015 – Environmental Management System | ISO 50001:2018 – Energy Management System | Our Company's operations adhere to the National Guidelines on Responsible Business Conduct (NGRBC) | Our Company's operations adhere to the National Guidelines on Responsible Business Conduct (NGRBC) |
| | | | | | | | | | | ISO 9001:2015 – Quality Management System | |

| | | |
|-----------|--|--|
| <p>5.</p> | <p>Specific commitments, goals and targets set by the entity with defined timelines, if any.</p> | <p>Reducing electricity consumption from the grid: The company aims to reduce its reliance on grid electricity by a three percentage (3 %) on a year-on-year basis. This reduction could be achieved through various means such as implementing energy-efficient technologies, optimizing energy usage, and exploring renewable energy sources. Additionally, the company wishes to transition towards consuming electricity from renewable sources, further emphasizing its commitment to sustainable practices.</p> <p>Enhancing Product Environmental and Social Impacts through Increased Capex and R&D Investments: The company plans to increase its capital expenditure (Capex) and research and development (R&D) investments in specific technologies aimed at enhancing the environmental and social impacts of its products. The objective is to achieve a minimum improvement of three percentage (3%) in these impacts for the year 2024. By prioritizing these investments, the company aims to drive innovation and develop solutions that contribute to sustainability and positively benefit the environment and society.</p> <p>Strengthening the training division and educating employees: The company plans to enhance its training division to educate all employees and workers on issues related to Environmental, Social, and Governance (E, S & G) practices. By March 2024, all employees will receive training on the actions and initiatives undertaken by the organization to address these issues effectively.</p> <p>Establishing and maintaining systematic sustainability databases: The company plans to develop comprehensive databases to effectively track and manage sustainability-related data. These databases will ensure smooth reporting in the future and enable the company to measure its progress towards sustainability goals.</p> <p>Sustainable Sourcing and assessment of Suppliers: The company is actively planning to ensure sustainable sourcing and responsible supplier management through ongoing monitoring and assessment. By implementing a robust assessment framework, conducting regular evaluations, and analysing supplier data, the company aims to identify areas for improvement and drive positive change. Through engagement, collaboration, and transparent reporting, the company will work closely with suppliers to align with sustainable practices and uphold the highest standards of sustainability. This commitment demonstrates the company's dedication to being an environmentally and socially responsible organization.</p> |
| <p>6.</p> | <p>Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met</p> | <p>Nava has set specific commitments, goals and targets during the period 2022-23, hence the performance of the Company against the specific commitments, goals and targets along with reasons will be reported next year.</p> |

| Governance, leadership and oversight | | | | | | | | | | | | | | |
|--------------------------------------|---|--|------|---------------------------|-------------|--------------------|---------------------------|---------------------------|-----------------|--------|--------------------|-------------------|--------|----------------------------|
| 7. | Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements | <p>"As the Director responsible for the Business Responsibility and Sustainability Report, I am thrilled to highlight NAVA's strong commitment to Environmental, Social, and Governance (ESG) principles. At NAVA, we prioritize integrating ESG considerations into our business operations, as we firmly believe it is vital for long-term success and resilience.</p> <p>Environmental Stewardship:</p> <p>We recognize the importance of minimizing our ecological impact and preserving natural resources. NAVA has implemented comprehensive measures to reduce energy consumption, promote sustainable waste management practices, and mitigate environmental risks. We are dedicated to embracing innovative technologies and sustainable practices that contribute to addressing climate change and fostering a greener future.</p> <p>Social Responsibility:</p> <p>In line with our commitment to inclusivity and community engagement, NAVA actively supports various initiatives. Our Corporate Social Responsibility (CSR) activities focus on promoting education, particularly among children, women, and individuals with different abilities. We aim to empower communities by enhancing vocational skills and creating employment opportunities. Additionally, we are dedicated to advancing healthcare access and preventive measures to improve overall well-being. We actively contribute to initiatives that combat hunger, poverty, and malnutrition, aligning with broader societal goals.</p> <p>Governance and Ethics:</p> <p>NAVA upholds the highest standards of governance, ethics, transparency, and accountability. We believe that effective governance is essential for building trust among stakeholders. Our robust governance framework ensures efficient risk management, stakeholder engagement, and compliance with regulations. We continuously evaluate and enhance our governance practices to maintain our commitment to integrity and responsible business conduct.</p> <p>As the Director responsible for the Business Responsibility Report, I am proud to state that NAVA is fully aligned with ESG principles. We continually strive for excellence, setting ambitious goals to drive positive change and foster sustainability. By transparently sharing our sustainability performance and future objectives, we aim to inspire others and contribute to a more sustainable and inclusive world.</p> <p>We remain committed to our ESG journey, and we look forward to creating a brighter and more sustainable future for all."</p> <p>Mr. P. Trivikrama Prasad, Managing Director</p> | | | | | | | | | | | | |
| 8. | Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies). | <p>The highest authority responsible for the implementation and oversight of the Business Responsibility policies has been given to Mr. P. Trivikrama Prasad, Managing Director of the Company</p> <p>(DIN: 00006887)</p> | | | | | | | | | | | | |
| 9. | Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details | <p>Risk Management Committee has been tasked with decision-making authority on all aspects related to sustainability issues.</p> <p>The Committee shall oversee the development and implementation of sustainability-related policies, procedures, and programs. This includes but is not limited to the management of the company's environmental impact, social responsibility, and governance practices.</p> <p>Nava's Risk Management Committee comprises of</p> <table border="1" data-bbox="555 1805 1481 1982"> <thead> <tr> <th>Name</th> <th>Position on the Committee</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Mr Ashwin Devineni</td> <td>Chairman of the Committee</td> <td>Whole Time Director & CEO</td> </tr> <tr> <td>Mr G R K Prasad</td> <td>Member</td> <td>Executive Director</td> </tr> <tr> <td>Mrs B Shanti Sree</td> <td>Member</td> <td>Independent Woman Director</td> </tr> </tbody> </table> | Name | Position on the Committee | Designation | Mr Ashwin Devineni | Chairman of the Committee | Whole Time Director & CEO | Mr G R K Prasad | Member | Executive Director | Mrs B Shanti Sree | Member | Independent Woman Director |
| Name | Position on the Committee | Designation | | | | | | | | | | | | |
| Mr Ashwin Devineni | Chairman of the Committee | Whole Time Director & CEO | | | | | | | | | | | | |
| Mr G R K Prasad | Member | Executive Director | | | | | | | | | | | | |
| Mrs B Shanti Sree | Member | Independent Woman Director | | | | | | | | | | | | |

10. Details of Review of NGRBCs by the Company:

| Subject for Review | Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee | | | | | | | | | Frequency (Annually/ Half yearly/ Quarterly / Any other – please specify) | | | | | | | | |
|--|--|-----|-----|-----|-----|-----|-----|-----|-----|---|-----|-----|-----|-----|-----|-----|-----|-----|
| | P 1 | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 | P 1 | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 |
| Performance against above policies and follow up action | Yes, performance against enlisted policies and necessarily follow up actions are duly reviewed by the Risk Management Committee. | | | | | | | | | Annually | | | | | | | | |
| Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances | Yes, we comply with statutory requirements relevant to the principles with regard to Statutory requirements and review was undertaken by the Board of Directors. | | | | | | | | | Quarterly | | | | | | | | |

11. Independent assessment / evaluation of the working of its policies by an external agency:

| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|--|--|----|----|----|----|----|----|----|----|
| Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes / No). If yes, provide name of the agency. | Nava has not carried any assessment or evaluation of the working of its policies by any external agency. However, the internal mechanism is in place to ensure that the policies are implemented across the Company's locations. | | | | | | | | |

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

| Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|----|----|----|----|----|----|----|----|----|
| The entity does not consider the Principles material to its business (Yes / No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes / No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| The entity does not have the financial or/human and technical resources available for the task (Yes / No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| It is planned to be done in the next financial year (Yes / No) | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Any other reason (please specify) | NA | NA | NA | NA | NA | NA | NA | NA | NA |

This section does not apply to Nava since it has already implemented comprehensive policies that encompass all the necessary aspects outlined in each of the 9 principles.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

The purpose of this section is to assist organizations in showcasing their proficiency in integrating principles and core elements into critical processes and decisions. The Company has duly provided all mandatory disclosures as per the BRSR framework. Efforts are underway to disclose leadership indicators for forthcoming fiscal years.

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE



A) ESSENTIAL INDICATORS:

- Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

| Segment | Total number of training and awareness programmes held | Topics / principles covered under the training and its impact | % age of persons in respective category covered by the awareness programmes |
|-----------------------------------|--|---|---|
| Board of Directors | 1 | The entire Board was trained on all the principles. | 100% |
| Key Managerial Personnel | 1 | The entire Board / KMP's were trained on all the principles. | 100% |
| Employees other than BOD and KMPs | 517 | Nava generally provides functional as well as behavioural training as per the Company's policies and Standing Orders. | 100% |
| Workers | 1811 | | 100% |

Nava acknowledges the importance of employee training as a catalyst for their personal and professional growth, as well as for the overall success of the business. We strongly believe that training represents a strategic investment that yields long-term benefits for both individuals and the organization.

To ensure the highest standards of safety and quality in all our operations, Nava implements comprehensive training programs for the Board of Directors, Key Management Personnel, Employees, and Workers. Our objective is to cultivate a culture of continuous learning and improvement, where each individual possesses the necessary knowledge and skills to perform their duties proficiently and securely.

We understand that training is an ongoing endeavour, and we are committed to providing our employees with unwavering support and abundant resources to help them reach their full potential. We firmly maintain that investing in our employees is essential to our success, and we will consistently prioritize their growth and development.

- Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators / law enforcement agencies / judicial institutions, in the financial year, in the following format:**

MONETARY

| Particulars | NGRBC Principle | Name of the regulatory / enforcement agencies / judicial institutions | Amount (In INR) | Brief of the Case | Has an appeal been preferred? (Yes / No) |
|-----------------|---|---|-----------------|-------------------|--|
| Penalty/ Fine | There are no such cases during the reporting period | | | | |
| Settlement | | | | | |
| Compounding fee | | | | | |

NON-MONETARY

| Particulars | NGRBC Principle | Name of the regulatory / enforcement agencies / judicial institutions | Brief of the Case | Has an appeal been preferred? (Yes / No) |
|--------------|---|---|-------------------|--|
| Imprisonment | There are no such cases during the reporting period | | | |
| Punishment | | | | |

Nava maintains a strong commitment to ethical and legal conduct in all operations, resulting in no instances of fines, penalties, or legal repercussions for Nava, directors, or key managerial personnel.

3. Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed:

| Case Details | Name of the regulatory / enforcement agencies / judicial institutions |
|---|---|
| This particular section is not applicable to Nava | |

4. Anti-corruption or Anti-bribery policy:

| | |
|--|--|
| <p>Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.</p> | <p>Yes, Nava has implemented an Anti-corruption or Anti-bribery Policy, which serves as a testament to the company's dedication to upholding the utmost ethical standards and fostering transparent and equitable business practices. This policy underscores the company's proactive approach in establishing and executing robust measures to both prevent and detect instances of bribery and other corrupt activities within its operations.</p> <p>To ensure the effectiveness and adherence to this policy, the responsibility of monitoring and evaluating its implementation has been entrusted to the Audit Committee. This committee plays a vital role in assessing the policy's efficacy and providing oversight to ensure its proper execution throughout the organization.</p> <p>By implementing an Anti-corruption or Anti-bribery Policy, Nava demonstrates its unwavering commitment to conducting business with integrity and fairness. This policy serves as a clear indication of the company's zero-tolerance stance towards corrupt practices and its determination to promote a culture of honesty, accountability, and lawful conduct within the organization.</p> <p>For detailed information and access to the policy, kindly visit the web link: https://www.navalimited.com/brsr-policies/</p> |
|--|--|

5. Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption:

| | FY 2022-23 (Current Financial Year) | FY 2021-22 (Previous Financial Year) |
|-----------|--|---|
| Directors | Nil | Nil |
| KMPs | Nil | Nil |
| Employees | Nil | Nil |
| Workers | Nil | Nil |

There was no disciplinary action that has been taken against any director, KMP, employees or workers of Nava by any law enforcement agency for charges of bribery or corruption.

Nava strictly adheres to a policy of zero-tolerance towards corruption, and we are dedicated to upholding the highest ethical standards and promoting transparency in our dealings. We acknowledge the importance of accountability and honesty in building trust with our stakeholders, and we strive to promote a culture of openness throughout our operations.

6. Details of complaints with regard to conflict of interest:

| | FY 2022-23 (Current Financial Year) | | FY 2021-22 (Current Financial Year) | |
|--|--|---------|--|---------|
| | Number | Remarks | Number | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | Nil | NA | Nil | NA |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | Nil | NA | Nil | NA |

7. Corrective Actions:

| | |
|---|---|
| <p>Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest.</p> | <p>There have been no fines, penalties or actions taken by regulators, law enforcement agencies, or judicial institutions related to cases of corruption and conflicts of interest, hence this section is not applicable to the Nava.</p> |
|---|---|

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE



A) ESSENTIAL INDICATORS:

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:**

(Amounts in Lakhs)

| | Current Financial Year | Previous Financial Year | Details of improvements in environmental and social impacts |
|---------------------|------------------------------------|-------------------------|--|
| R&D | Nil | Nil | NA |
| Capex Paloncha Unit | Ferro Alloy Plant: *Rs.42.83 lakhs | Rs.10.30 lakhs | <ul style="list-style-type: none"> Earlier, the coal fines which are being generated during handling, sizing and through ROM receipts, couldn't be utilized for FAP requirements due to operational constraints in the furnaces. Now, we are agglomerating these coal fines into briquettes and utilizing them as reductant in Furnaces. |
| | Power Plant: Nil | Rs.33.89 lakhs | <ul style="list-style-type: none"> CHP-1 Coal storage shed is extended by 2 Bays. About 70,00 MT of crushed Coal is stored in the shed to increase the availability of dry crushed coal during monsoon season. Storing the coal under the shed is to control fugitive dust emissions and Air' pollution / dust nuisance in the surroundings |
| Capex Odisha Unit | Ferro Alloy Plant: Nil | Nil | NA |
| | Power Plant: *Rs.60.33 lakhs | Rs.7.29 lakhs | <ul style="list-style-type: none"> Online Mercury Analyzer installed in CPP-2 to detect mercury levels in flue gas Mechanically operated waste convertor is installed to convert organic waste into high quality compost manure Mechanized truck wheel washing system is installed to cleaning the tires of trucks when they are leaving a site, to control and eliminate the pollution of public roads |

* Percentage of capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total capex investments made by the entity for 2022-23 is 2.66%.

- Sustainable sourcing:**

Does the entity have procedures in place for sustainable sourcing? (Yes / No)

Nava has established a comprehensive procedure for sustainable sourcing, whereby all new and existing supply chain partners are obligatory evaluated on environmental, health and safety, and sustainability parameters before being on boarded. Additionally, Nava's Supplier / Vendor Code of Conduct (COC) encompasses criteria related to EHS and Human Rights that must be adhered to by value chain partners (including supply chain partners), who are required to sign the COC as part of the contractual documentation.

By implementing these measures, Nava demonstrates its commitment to sustainable practices and responsible sourcing. The mandatory evaluation of supply chain partners based on environmental, health and safety, and sustainability parameters ensures that Nava engages with partners who share a common vision of environmental stewardship and ethical practices. Furthermore, the inclusion of the Supplier / Vendor Code of Conduct emphasizes Nava's dedication to upholding high standards throughout its value chain and promoting responsible business conduct among its partners.

If yes, what percentage of inputs were sourced sustainably?

All value chain partners (supply chain partners) are required to provide the evaluation questionnaire, which covers EHS and sustainability parameters, before being onboarded. This requirement has a 100% coverage, meaning that every partner within the value chain must complete and submit the evaluation questionnaire as a mandatory step in the onboarding process. This ensures that Nava maintains a comprehensive assessment of EHS and sustainability practices across its entire value chain and guarantees that all partners align with the company's standards in these crucial areas.

3. Processes in place to reclaim products for reuse, recycle and safe disposal of products at the end of life:

Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Nava does not manufacture any reusable products. However, in the process of manufacturing ferro alloys, the slag generated is effectively repurposed by transforming it into alloy bricks. This utilization of slag serves the purpose of enhancing operational efficiency within the company. By repurposing the slag into alloy bricks, Nava ensures that valuable resources are not wasted and instead contributes to the overall efficiency and sustainability of its manufacturing operations.

4. Extended Producer Responsibility (EPR) plan:

Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Given the nature of Nava's operations, the concept of Extended Producer Responsibility (EPR) is not applicable.

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS



A) ESSENTIAL INDICATORS:

1. A) Details of measures for the well-being of employees:

| Category | % of employees covered by | | | | | | | | | | |
|--------------------------------|---------------------------|------------------|-----------|--------------------|-----------|--------------------|-----------|--------------------|-----------|---------------------|-----------|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | Number (B) | % (B / A) | Number (C) | % (C / A) | Number (D) | % (D / A) | Number (E) | % (E / A) | Number (F) | % (F / A) |
| Permanent employees | | | | | | | | | | | |
| Male | 510 | 28 | 5.6% | 510 | 100% | 0 | - | 0 | - | 0 | - |
| Female | 7 | - | - | 7 | 100% | 7 | 100% | 0 | - | 0 | - |
| Total | 517 | 28 | 5.41% | 517 | 100% | 7 | 1.35% | 0 | - | 0 | - |
| Other than Permanent employees | | | | | | | | | | | |
| Male | 0 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Female | 0 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Total | 0 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |

B) Details of measures for the well-being of workers:

| Category | % of employees covered by | | | | | | | | | | |
|------------------------------|---------------------------|------------------|-----------|--------------------|-----------|--------------------|-----------|--------------------|-----------|---------------------|-----------|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | Number (B) | % (B / A) | Number (C) | % (C / A) | Number (D) | % (D / A) | Number (E) | % (E / A) | Number (F) | % (F / A) |
| Permanent workers | | | | | | | | | | | |
| Male | 89 | 50 | 56.1% | 89 | 100% | 0 | - | - | - | - | - |
| Female | 0 | NA | - | NA | - | NA | - | - | - | - | - |
| Total | 89 | 50 | 56.1% | 89 | 100% | - | - | - | - | - | - |
| Other than Permanent workers | | | | | | | | | | | |
| Male | 1612 | 1612 | 100% | 1612 | 100% | 0 | - | - | - | - | - |
| Female | 110 | 110 | 100% | 110 | 100% | 110 | 100% | - | - | - | - |
| Total | 1722 | 1722 | 100% | 1722 | 100% | 110 | 6.38% | - | - | - | - |

2. Details of retirement benefits, for Current FY and Previous Financial Year:

| Benefits | FY 2022-23 (Current Financial Year) | | | FY 2021-22 (Previous Financial Year) | | |
|----------------------------|--|--|--|--|--|--|
| | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) |
| PF | 100% | 100% | Yes | 100% | 100% | Yes |
| Gratuity | 100% | 100% | NA | 100% | 100% | NA |
| ESI | 5.4% | 55.6% | Yes | 10.8% | 46.2% | Yes |
| Others: | 28.1% | - | Yes | 30.6% | - | Yes |
| a) Superannuation | | | | | | |
| b) National Pension System | 2.5% | - | Yes | 2.4% | - | Yes |

3. Accessibility of workplaces:

| | |
|---|--|
| <p>Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.</p> | <p>The operational requirements and demands of the industry make it impractical to provide suitable accommodations for employees and workers who have different abilities. The industry's specific tasks, physical demands, or environmental factors may present challenges that are difficult to address effectively for individuals with diverse abilities.</p> <p>The nature of the industry may involve tasks that require specific physical capabilities, dexterity, or sensory skills that may not be easily accommodated for individuals with different abilities. Additionally, the work environment may pose safety risks or other limitations that make it challenging to ensure equal opportunities and access for individuals with disabilities.</p> |
|---|--|

4. Equal Opportunity Policy:

| | |
|---|---|
| Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy. | While there is no distinct written policy specifically addressing this matter, Nava ensures that the principles of non-discrimination and equal treatment are encompassed within the company's Employees Code of Conduct. This code sets the standard for expected behaviour and serves as a guide for all employees to follow. Moreover, Nava holds a steadfast commitment to maintaining a spirit of inclusivity and fairness, regardless of gender, caste, creed, religion, or disability status. The company upholds the principle of non-discrimination, aiming to treat all individuals equally and without bias or prejudice. This approach reflects Nava's dedication to fostering a diverse and inclusive work environment that respects the rights and dignity of all employees, promoting a culture of equality and respect. The Nava's Employees Code of Conduct can be accessed with the following link: https://www.navalimited.com/brsr-policies/ |
|---|---|

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

| Gender | Permanent employees | | Permanent workers | |
|--------|---|----------------|---------------------|----------------|
| | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | None of the employees / workers (both male & female) availed the parental leave during the year 2022-23 and hence NOT APPLICABLE. | | | |
| Female | | | | |
| Total | | | | |

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:

| | |
|---------------------------------------|--|
| | Yes/No (If Yes, then give details of the mechanism in brief) |
| Permanent Workers | Yes, Nava provides employees and workers with multiple avenues to voice their grievances and concerns. In addition to the Prevention of Sexual Harassment (POSH) committee and the Whistle Blower platform, various forums such as Business HR intervention, team meetings, quarterly business update meetings, and meetings with the CEO are available for employees to express their grievances and offer suggestions. The redressal mechanism employed by Nava encompasses several key elements to ensure a fair and effective resolution. These elements include: Proper discussion: The concerned person is engaged in a thorough discussion to understand the details and nuances of the grievance, allowing for a clear exchange of information. Investigation and evaluation: The matter is subjected to a comprehensive investigation and evaluation process. This may involve gathering evidence, interviewing relevant parties, and analysing the situation from different perspectives to ensure a fair assessment. Corrective measures: Once the investigation is complete, appropriate corrective measures are taken. These measures aim to address the issue at hand, rectify any wrongdoing, and prevent similar incidents from occurring in the future. By implementing this redressal mechanism, Nava demonstrates its commitment to creating a supportive and inclusive work environment where employees feel comfortable voicing their concerns. The company recognizes the importance of addressing grievances promptly and diligently to maintain a healthy and productive workplace for all. |
| Other than Permanent Workers | |
| Permanent Employees | |
| Other than Permanent Employees | |

7. Membership of employees and workers in association(s) or Unions recognised by the entity:

| Category | FY 2022-23 (Current Financial Year) | | | FY 2021-22 (Previous Financial Year) | | |
|---------------------------|--|--|-----------|--|--|-----------|
| | Total employees / workers in respective category (A) | No. of employees / workers in respective category, who are part of association(s) or Union (B) | % (B / A) | Total employees / workers in respective category (C) | No. of employees / workers in respective category, who are part of association(s) or Union (D) | % (D / C) |
| Total Permanent Employees | 517 | 0 | | 500 | 0 | |
| Male | 510 | 0 | -- | 496 | 0 | -- |
| Female | 7 | 0 | -- | 4 | 0 | -- |
| Total Permanent Workers | 89 | 51 | | 93 | 51 | |
| Male | 89 | 51 | 57.30% | 93 | 51 | 54.84 |
| Female | 0 | - | -- | 0 | - | 0 |

8. Details of training given to employees and workers:

| Category | FY 2022-23 (Current Financial Year) | | | | | FY 2021-22 (Previous Financial Year) | | | | |
|------------------|--|----------------------|-----------|----------------------|-----------|---|-------------------------------|-----------|----------------------|-----------|
| | Total (A) | On Health and safety | | On Skill upgradation | | Total (D) | On Health and safety measures | | On Skill upgradation | |
| | | No. (B) | % (B / A) | No. (C) | % (C / A) | | No. (E) | % (E / D) | No. (F) | % (F / D) |
| Employees | | | | | | | | | | |
| Male | 543 | 424 | 78 | 445 | 82 | 538 | 316 | 59 | 444 | 83 |
| Female | 1 | 1 | 100 | 1 | 100 | 1 | 1 | 100 | 1 | 100 |
| Total | 544 | 425 | 78 | 446 | 82 | 539 | 317 | 59 | 445 | 83 |
| Workers | | | | | | | | | | |
| Male | 1662 | 1399 | 84 | 1485 | 89 | 1711 | 1141 | 67 | 1574 | 92 |
| Female | 108 | 58 | 54 | 60 | 56 | 114 | 44 | 39 | 62 | 54 |
| Total | 1770 | 1457 | 82 | 1545 | 87 | 1825 | 1185 | 65 | 1636 | 90 |

9. Details of performance and career development reviews of employees and workers:

| Category | FY 2022-23 (Current Financial Year) | | | FY 2021-22 (Previous Financial Year) | | |
|------------------|--|---------|-----------|---|---------|-----------|
| | Total (A) | No. (B) | % (B / A) | Total (C) | No. (D) | % (D / C) |
| Employees | | | | | | |
| Male | 510 | 444 | 87% | 496 | 449 | 90.6 |
| Female | 7 | 7 | 100% | 4 | 1 | 25% |
| Total | 517 | 451 | | 500 | 450 | |
| Workers | | | | | | |
| Male | 1701 | 1531 | 90% | 1615 | 1534 | 95% |
| Female | 110 | 110 | 100% | 110 | 110 | 100% |
| Total | 1811 | 1641 | | 1725 | 1644 | |

10. Health and safety management system:

| S.No | Particulars | Response |
|------|---|--|
| a) | <p>Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?</p> | <p>Certainly, Nava prioritizes the well-being and safety of its employees as a fundamental aspect of its operations. The company recognizes that workplace safety is crucial in achieving long-term sustainability. To uphold this commitment, Nava has implemented robust and compliant protocols across all areas of operation, ensuring the safety of everyone involved.</p> <p>Nava is dedicated to creating and maintaining a work environment that is both safe and healthy for its employees. This objective is achieved through the development and implementation of an occupational health, safety, and environmental management system that adheres to international standards. By conforming to these standards, Nava strives for excellence in both its operational and support functions.</p> <p>The company's focus on health and safety extends beyond mere compliance. Nava places great importance on driving continuous improvement and excellence in its operations to ensure the highest level of safety for its employees. By fostering a culture of safety and actively promoting adherence to international standards, Nava aims to create a work environment where employees can thrive, knowing that their health and well-being are prioritized.</p> <p>Through its comprehensive approach to health, safety, and environmental management, Nava demonstrates its unwavering commitment to providing a safe and secure workplace for all employees, aligning with its broader strategy of sustainability and long-term success.</p> |
| b) | <p>What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?</p> | <p>Nava conducts routine safety drills to assess the effectiveness of its safety protocols and identify potential risks that may arise during work-related operations. Additionally, Nava maintains regular interaction with on-site personnel to gather feedback and evaluate any hazards they have encountered or anticipated. This feedback is thoroughly analysed to identify potential risks and develop appropriate strategies for mitigating them.</p> <p>By regularly conducting safety drills, Nava demonstrates its commitment to maintaining a secure work environment and continuously improving safety measures. These drills serve as practical exercises to evaluate the effectiveness of existing protocols and identify areas for enhancement.</p> <p>Moreover, Nava actively engages with on-site personnel, valuing their input regarding safety concerns and potential hazards. This collaborative approach ensures that employees have a voice in identifying risks and provides valuable insights for the formulation of effective risk mitigation strategies.</p> <p>Nava's proactive approach to safety, which includes routine drills and ongoing communication with on-site personnel, underscores its dedication to prioritizing employee well-being and maintaining the integrity of work operations. By actively addressing potential risks, NAVA fosters a culture of safety awareness and continual improvement in all aspects of its operations.</p> |

| | | |
|----|---|---|
| c) | Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N) | <p>Yes, Nava is actively engaged in monitoring and rectifying work-related hazards to ensure a safe working environment. The company places a strong emphasis on identifying potential hazards and taking prompt corrective actions.</p> <p>Nava actively solicits feedback from workers to gain insights into their first-hand experiences and observations regarding safety hazards. This feedback is valued and serves as a valuable resource for identifying areas that require improvement and implementing appropriate measures to mitigate risks.</p> <p>By closely monitoring work-related hazards and actively involving workers in the feedback process, Nava demonstrates its commitment to maintaining a safe and secure workplace. The company's proactive approach to hazard identification and rectification helps create an environment where employees feel empowered to report concerns and contribute to the ongoing improvement of safety protocols.</p> <p>Through these efforts, Nava strives to foster a culture of safety, where hazards are promptly addressed, and the well-being of workers is paramount. By continuously monitoring and rectifying work-related hazards, Nava ensures that employees can perform their duties in a safe and secure manner, minimizing risks and promoting a healthy work environment.</p> |
| d) | Do the employees / worker of the entity have access to non-occupational medical and healthcare services? (Yes / No) | <p>Certainly, Nava ensures that all its sites have access to non-occupational medical and healthcare services. These services are provided either on-site or through partnerships with reputable medical entities located nearby. This availability of medical services aims to address the health needs of employees beyond occupational requirements.</p> <p>Furthermore, Nava places great importance on equipping its personnel with the necessary training to respond effectively to medical emergencies that may occur on-site. Through comprehensive training programs, employees are prepared to handle medical situations and provide appropriate assistance until professional medical help arrives, ensuring prompt and efficient response to emergencies.</p> <p>By providing access to non-occupational medical and healthcare services and offering appropriate training to personnel, Nava demonstrates its commitment to the health and well-being of its employees. These measures contribute to creating a safe and supportive work environment, where employees can receive necessary medical attention and feel confident in their ability to respond to emergencies effectively.</p> |

11. Details of safety related incidents, in the following format:

| Safety Incident/Number | Category | FY 2022-23 (Current Financial Year) | FY 2021-22 (Previous Financial Year) |
|---|-----------|--|---|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | Nil | Nil |
| | Workers | Nil | Nil |
| Total recordable work-related injuries | Employees | Nil | Nil |
| | Workers | Nil | Nil |
| No. of fatalities | Employees | Nil | Nil |
| | Workers | Nil | Nil |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | Nil | Nil |
| | Workers | Nil | Nil |

12. Measures to ensure a safe and healthy workplace:

Describe the measures taken by the entity to ensure a safe and healthy workplace.

At Nava, employees are highly valued, and their health and safety are given top priority. With a significant number of personnel employed in manufacturing facilities, the company has implemented comprehensive and compliant measures across all touchpoints to ensure a safe working environment. The following measures have been taken to guarantee a safe and healthy workspace:

Safety Policy and Systems: Nava has established a comprehensive safety policy that encompasses various aspects such as competence, communication systems, insurance systems, first aid, training, occupational health, inspection systems, audits, procurement, contractors’ control, and risk assessments. These systems and policies are designed to identify and address potential risks effectively.

Compliance with Statutory Requirements: The company has taken measures to comply with all relevant statutory requirements related to preventive healthcare and occupational health and safety. By doing so, Nava aims to establish, implement, and maintain a proactive process for identifying hazards, determining appropriate controls to eliminate or reduce risks to an acceptable level, and identifying relevant risks and opportunities for the occupational health and safety management system.

Training and Induction: Nava places emphasis on providing comprehensive safety training during the induction process for all new employees. This includes general safety measures as well as specific training on topics such as working at height, confined space entry, refresher training, on-site emergency response, and job-specific safety training. The company ensures that employees receive the necessary training to mitigate potential risks and hazards.

Safety Committee: A dedicated Safety Committee has been formed at Nava Limited to collaborate with management and work towards achieving the objectives outlined in the Health, Safety, and Environment (HSE) Policy. This committee addresses health, safety, and environmental matters, offers practical solutions to encountered problems, promotes safety awareness among all workers, and conducts educational, training, and promotional activities.

Through these measures, Nava demonstrates its commitment to employee safety, proactive hazard management, and compliance with regulatory requirements. By fostering a culture of safety and continuous improvement, the company strives to create a workplace where employees can perform their duties in a secure and healthy environment.

13. Number of Complaints on the following made by employees and workers:

| | FY (2022-23) Current Financial Year | | | FY (2021-22) Previous Financial Year | | |
|--------------------|--|---------------------------------------|---------|---|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Working Conditions | Nil | NA | NA | Nil | NA | NA |
| Health & Safety | Nil | Nil | NA | Nil | NA | NA |

14. Assessments for the year:

| | |
|------------------------------------|--|
| | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
| Health and safety practices | Regarding the assessment of Nava's plants and offices by entities or statutory authorities and third parties with regard to health and safety practices and working conditions, the following procedures are in place: |
| Working Conditions | <p>Regular Visits by Competent Persons: Every six months, a competent person, approved by the Factories Department, visits the factory to conduct pressure vessel testing. Additionally, once a year, the competent person conducts testing of tools and tackles. These visits ensure that the equipment and machinery used in the factory are in compliance with safety standards and are functioning effectively.</p> <p>Inspection by Deputy Chief Inspector of Factories (DCIF) and Inspector of Factories (IF): On a yearly basis, the DCIF from Warangal and the IF from Khammam visit Nava Limited's plant for inspections. Their visits involve assessing various aspects of health, safety, and working conditions to ensure compliance with regulatory requirements.</p> <p>Annual Inspection by Joint Chief Inspection of Factories (JCIF): Nava's plant undergoes an annual inspection conducted by the Joint Chief Inspection of Factories (JCIF) based in Hyderabad. This inspection aims to comprehensively evaluate health, safety, and working conditions within the plant, ensuring adherence to standards and regulations.</p> <p>These assessment visits and inspections by competent persons, authorities such as the DCIF, IF, and JCIF, are crucial in evaluating and verifying the company's compliance with health and safety practices, as well as working conditions. By engaging with external entities and regulatory authorities, Nava Limited demonstrates its commitment to maintaining a safe and compliant work environment across its plants and offices.</p> |

15. Corrective Actions:

| | |
|---|---|
| Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions. | <p>After conducting assessments of health and safety practices, as well as working conditions, at Nava, the following corrective actions were taken:</p> <p>Installation of Fire Hydrant Systems: Fire hydrant systems were provided at different elevations in hazardous areas to effectively prevent fire incidents. These systems serve as proactive measures to mitigate the risk of fire and ensure the safety of personnel and assets.</p> <p>Provision of Handrails: Handrails were installed for all staircases and tapping platforms to enhance safety and prevent accidents related to falls or slips. This measure promotes stability and provides support for employees and contractors, reducing the risk of injuries.</p> <p>Eye Vision and Colour Vision Testing: As a part of ensuring the well-being of staff and contract workers, all individuals underwent eye vision and colour vision tests. This practice helps identify any potential visual impairments that could impact their safety or job performance, allowing for appropriate measures or accommodations to be implemented.</p> <p>Implementation of Safety Work Permit System: A safety work permit system was implemented for all non-routine works. This system ensures that necessary safety measures and precautions are followed during such tasks, reducing the likelihood of accidents or incidents. The implementation of the system is strictly enforced without any deviations, emphasizing the importance of adherence to safety protocols.</p> <p>Dust Extraction Systems and Maintenance: Dust extraction systems were put in place to control dust emissions generated from conveyor transfers. These systems help mitigate the health risks associated with dust exposure and maintain a cleaner working environment. Regular maintenance and prompt replacement of damaged dust bags ensure optimal functioning and minimize dust leakages.</p> <p>By taking these corrective actions, Nava Limited demonstrates its commitment to continuously improving health and safety practices. These measures address specific areas of concern identified during assessments and contribute to fostering a safer and healthier work environment for all employees and contractors.</p> |
|---|---|

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS



A) ESSENTIAL INDICATORS:

1. Identification of stakeholders group:

| | |
|---|---|
| Describe the processes for identifying key stakeholder groups of the entity | <p>Nava has developed a Stakeholder Engagement Framework for identification of Stakeholders. In line with this framework, the stakeholder identification process at the Company considers the following scope in identifying the stakeholders:</p> <ul style="list-style-type: none"> • Dependency – groups or individuals who are directly or indirectly dependent on the organisation’s activities, products or services and associated performance, or on whom the organisation is dependent in order to operate. • Responsibility – groups or individuals to whom the organisation has, or in the future may have, legal, commercial, operational or ethical / moral responsibilities. • Attention – groups or individuals who need immediate attention from the organisation about financial, wider economic, social or environmental issues. • Influence – groups or individuals who can have an impact on the organisations or a stakeholder’s strategic or operational decision-making. • Diverse perspectives – groups or individuals whose different views can lead to a new understanding of the situation and the identification of opportunities for action that may not otherwise occur. |
|---|---|

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes / No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly / Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|-----------------------|--|--|---|--|
| Employees and Workers | No | <ul style="list-style-type: none"> • Personalised learning and development programmes. • Regular performance review and feedback. • One-on-one engagement, townhall meetings. • Employee engagement surveys. • Programmes catered around overall wellbeing. | Daily | <p>1) Hearing of all employee concerns:</p> <ul style="list-style-type: none"> a) Purpose: To provide an open forum for employees to voice their concerns and improve company culture. b) Key topics: Employee concerns, communication, and feedback mechanisms. c) Concerns: Unresolved issues, lack of trust in the company, and low employee morale. <p>2) Conducting meetings:</p> <ul style="list-style-type: none"> a) Purpose: To facilitate communication and decision-making within the organization. b) Key topics: Meeting agenda, participation, and outcomes. c) Concerns: Ineffective meetings, lack of follow-up, and low attendance. |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes / No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly / Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|-------------------|--|--|---|--|
| | | <ul style="list-style-type: none"> • Intranet Portal. • Casual interaction and daily games post lunch • Emails, Notice Board, Meetings | | <p>3) Suggestion Schemes:</p> <ul style="list-style-type: none"> a) Purpose: To encourage employees to contribute innovative ideas and improve company operations. b) Key topics: Suggestion submission process, evaluation criteria, and implementation strategies. c) Concerns: Inadequate incentives, lack of follow-up, and low employee engagement. <p>4) Conducting enquiries:</p> <ul style="list-style-type: none"> a) Purpose: To investigate and resolve issues within the organization. b) Key topics: Enquiry process, documentation, and communication with stakeholders. c) Concerns: Unresolved issues, lack of transparency, and negative impact on company culture. |
| Customers | No | <ul style="list-style-type: none"> • Partnering with them in their journey from products to services. • One-on-one interaction. • Customer satisfaction survey. • Feedback surveys and calls post redressal of complaints. Customer service helpline. • Email, Telephone and physical meetings, if required | Fortnightly | <p>1) Queries/suggestions/ assurance/complaints: Purpose: Address customer queries, suggestions, complaints, and provide assurance.</p> <ul style="list-style-type: none"> a) Key topics: Customer service, complaint handling, feedback mechanisms. b) Concerns: Unresolved issues, negative impact on customer satisfaction and brand reputation. <p>2) Understanding the customers' requirements:</p> <ul style="list-style-type: none"> a) Purpose: Understand customer requirements to improve products and services. b) Key topics: Customer needs analysis, market research, product development. c) Concerns: Inadequate understanding of customer requirements, failure to meet customer expectations, loss of market share. |
| Suppliers | No | emails, supplier portals, collaborative platforms, supplier forums, and periodic face-to-face meetings | As and when required | <p>1) Supplier Feedback Mechanism:</p> <ul style="list-style-type: none"> a) Purpose: To gather feedback and input from suppliers regarding their experiences, challenges, and suggestions for improvement. b) Key topics: Supplier relationships, contract terms, payment processes, and communication channels. c) Concerns: Late payments, inconsistent communication, and difficulties in meeting quality or quantity requirements. |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes / No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly / Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|-------------------|--|---|---|---|
| | | | | <p>2) Supplier Performance Evaluation:</p> <ul style="list-style-type: none"> a) Purpose: To assess the performance of suppliers and provide feedback on areas of improvement. b) Key topics: Quality of goods/services, timeliness, adherence to contractual obligations, and compliance with ethical standards. c) Concerns: Inadequate feedback mechanisms, unclear performance criteria, and inconsistent evaluation processes. <p>3) Supplier Capacity Building:</p> <ul style="list-style-type: none"> a) Purpose: To provide support and resources to suppliers to enhance their capabilities and meet the company's requirements. b) Key topics: Training programs, supplier development initiatives, and sharing best practices. c) Concerns: Limited access to training opportunities, lack of awareness about industry standards, and resource constraints. <p>4) Collaborative Innovation:</p> <ul style="list-style-type: none"> a) Purpose: To foster innovation and collaboration between the company and suppliers to drive mutual growth and development. b) Key topics: Joint research and development projects, co-creation of new products / services, and sharing market insights. c) Concerns: Limited opportunities for collaboration, intellectual property protection, and fair distribution of benefits. <p>5) Ethical and Sustainable Practices:</p> <ul style="list-style-type: none"> a) Purpose: To ensure suppliers adhere to ethical and sustainable practices in their operations. b) Key topics: Compliance with labor standards, environmental regulations, and responsible sourcing. c) Concerns: Lack of transparency in supply chains, ethical violations, and unsustainable practices. |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes / No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly / Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|-------------------|--|---|---|---|
| Shareholders | No | Annual General Meeting, Shareholder meets, email, Stock Exchange (SE) intimations, investor / analysts meet / conference calls, annual report, quarterly results, media releases and Company / SE website E-mail, Notice, Website, Investor Calls & Newspaper advertisements | Quarterly/ annually and whenever required | 1) Share price appreciation, dividends, profitability and financial stability: <ol style="list-style-type: none"> a) Purpose: Evaluate financial performance and stability for potential growth. b) Key topics raised: Share price trends, dividend history, profitability ratios, financial statements, and market conditions c) Concerns raised: Volatility in share prices, fluctuating dividends, low profitability, and financial risks. d) Concerns raised: insufficient ESG practices, exposure to risks, inadequate cybersecurity measures, and limited growth prospects. 2) Queries/suggestions/assurance / complaints etc: <ol style="list-style-type: none"> a) Purpose: Address shareholder queries, suggestions, complaints, and provide assurance. b) Key topics raised: Shareholder queries, suggestions, assurances, and concerns. c) Concerns raised: Poor communication, unresolved issues, lack of transparency, and declining investor confidence. 3) Understanding shareholder expectations: <ol style="list-style-type: none"> a) Purpose: Identify shareholder expectations and align operations and strategies. b) Key topics raised: Shareholder demographics, voting patterns, engagement, and feedback mechanisms. c) Concerns raised: Divergent expectations, lack of engagement, and inadequate feedback mechanisms. |
| Bankers | No | <ul style="list-style-type: none"> • Periodical Meetings • Periodical Reports • Emails | Requirement basis. | 1) Understand the banking compliance, maintaining rapport with our bankers, and banking/credit facilities: <ol style="list-style-type: none"> a) Purpose: Understand banking compliance, maintain rapport with bankers, and manage banking/credit facilities. b) Key topics: Banking regulations, compliance requirements, credit facilities, maintaining relationships with bankers. c) Concerns: Non-compliance with regulations, strained relationships with bankers, inability to access necessary credit facilities |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes / No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly / Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|------------------------------------|--|--|---|---|
| Government/ Regulatory Authorities | No | <ul style="list-style-type: none"> • E-mails and letters. • Conferences. • Industry forums. • Regulatory filings. • Meetings with officials. • Representations. | On periodical basis as provided under relevant legislations | <p>1) In relation to Compliances with applicable laws, Industry concerns, changes in regulatory frameworks, skill and capacity building, employment:</p> <p>a) Purpose: Ensure compliance with applicable laws, adapt to regulatory changes, stay informed of industry concerns, invest in employee skills.</p> <p>b) Key topics: Regulatory compliance, industry trends, workforce development, employment policies, and skill-building initiatives.</p> <p>c) Concerns: Non-compliance, legal risks, lack of industry knowledge, inadequate employee training, and employment policies.</p> |
| Community | Yes | <ul style="list-style-type: none"> • Collaboration with non-governmental organisations (NGOs). • Field visits. • CSR and sustainability initiatives. • Skill development. • One-on-one interactions. | Periodically | <p>a) Purpose: Develop and implement sustainable CSR initiatives related to water and natural resource management, community development, education/skill development, and livelihood support.</p> <p>b) Key topics: Water and natural resource management, community development, education/skill development, livelihood support, and sustainability reporting.</p> <p>c) Concerns: Lack of alignment with CSR goals, inadequate funding, insufficient stakeholder engagement, and negative impact on the environment/community.</p> |
| Board of Directors | No | <ul style="list-style-type: none"> • Board Meetings - Engage with Board members through regular board meetings, either in person or virtually, to discuss company performance, strategy, and challenges. Meetings usually happen on a regular basis, such as quarterly. | Quarterly and on any event / need basis. | <p>1) Company's business operations, planning, strategies etc:</p> <p>a) Purpose: To review the company's current business operations, planning and strategies, and identify opportunities for improvement.</p> <p>b) Key topics: Business model, operational efficiency, market analysis, growth strategies, risk management, and financial performance.</p> <p>c) Concerns: Poor business performance, outdated strategies, lack of innovation, and insufficient risk management.</p> |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes / No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly / Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|-------------------|--|---|---|---|
| | | <ul style="list-style-type: none"> • Board Committees - Engage with Board committee members, such as Audit, CSR, and Risk Management committees, for more focused updates and discussions on specific areas of the company's operations. • Board Reports - Provide regular reports to the Board on company performance and progress towards strategic goals. Reports may include financial updates, key performance indicators, or other relevant information. • Informal Updates - Provide informal updates to Board members on an ongoing basis through channels such as emails, phone calls, or meetings outside of regular Board meetings. | | |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes / No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly / Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|--|--|---|---|---|
| Distributors | No | emails, phone calls, distributor portals, and face-to-face meetings | Regular basis | 1) Sales Performance Reviews: <ul style="list-style-type: none"> a) Purpose: To evaluate the sales performance of distributors and discuss strategies to achieve sales targets. b) Key topics: Sales performance metrics, market trends, product positioning, and promotional activities. c) Concerns: Inconsistent sales performance, market challenges, and competition. 2) Product Training and Knowledge Sharing: <ul style="list-style-type: none"> a) Purpose: To provide distributors with comprehensive product training and updates to enhance their understanding and selling capabilities. b) Key topics: Product features, benefits, competitive advantages, and market positioning. c) Concerns: Insufficient product information, lack of training opportunities, and knowledge gaps. 3) Channel Partner Collaboration: <ul style="list-style-type: none"> a) Purpose: To foster a collaborative relationship with distributors, align goals, and jointly develop strategies to expand market reach. b) Key topics: Market expansion plans, joint marketing campaigns, channel support, and sales incentives. c) Concerns: Communication gaps, lack of support, and conflicts of interest. |
| Industry Associations and Trade Unions | No | Meetings, letters | As and when required | 1) Policy Advocacy: <ul style="list-style-type: none"> a) Purpose: To collaborate with industry associations and trade unions in advocating for favourable policies, regulations, and standards that benefit the industry as a whole. b) Key topics: Policy development, industry-specific regulations, labor rights, and workforce welfare. c) Concerns: Regulatory challenges, labor issues, and industry competitiveness. 2) Collective Bargaining and Negotiations: <ul style="list-style-type: none"> a) Purpose: To engage in collective bargaining processes and negotiations with trade unions to establish fair employment terms and conditions. b) Key topics: Wages, benefits, working hours, workplace safety, and employee rights. c) Concerns: Disputes, grievances, and conflicts of interest. |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes / No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly / Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|-------------------|--|---|---|---|
| | | | | <p>3) Industry Collaboration and Networking:</p> <ul style="list-style-type: none"> a) Purpose: To foster collaboration, knowledge sharing, and networking opportunities among industry associations, trade unions, and relevant stakeholders. b) Key topics: best practices, industry trends, skill development, and capacity building. c) Concerns: Limited collaboration, lack of representation, and insufficient knowledge sharing platforms. |
| Media | No | Emails | As and when required, quarterly | <p>4) Public Relations and Communication:</p> <ul style="list-style-type: none"> a) Purpose: To establish and maintain a positive relationship with the media to enhance the company's reputation and brand image. b) Key topics: Press releases, media interviews, news coverage, and media inquiries. c) Concerns: Misrepresentation, negative publicity, and lack of accurate information. <p>5) Industry Insights and Thought Leadership:</p> <ul style="list-style-type: none"> a) Purpose: To provide industry-specific insights, expert opinions, and thought leadership to the media. b) Key topics: Industry trends, market analysis, research findings, and relevant expertise. c) Concerns: Misinterpretation of information, biased reporting, and lack of context. |
| Subsidiaries | No | Email, Phone, Board representatives etc., | As and when required | <p>1) Strategic Alignment:</p> <ul style="list-style-type: none"> a) Purpose: To align the subsidiary company's goals and strategies with the overall objectives of Nava Limited. b) Key topics: Business plans, market expansion strategies, product development, and resource allocation. c) Concerns: Misalignment of goals, resource constraints, and conflicting priorities. <p>2) Performance Reviews and Reporting:</p> <ul style="list-style-type: none"> a) Purpose: To review the performance of subsidiary companies, assess key metrics, and ensure transparency in reporting. b) Key topics: Financial performance, operational efficiency, market share, and compliance with regulations. c) Concerns: Poor performance, operational challenges, and compliance issues. <p>3) Knowledge Sharing and Best Practices:</p> <ul style="list-style-type: none"> a) Purpose: To facilitate knowledge sharing and exchange of best practices among subsidiary companies and Nava Limited. b) Key topics: Innovation, process optimization, risk management, and market insights. c) Concerns: Limited knowledge sharing, siloed operations, and duplication of efforts. |

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

A) ESSENTIAL INDICATORS:



1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category | FY 2022-23 (Current Financial Year) | | | FY 2021-22 (Previous Financial Year) | | |
|----------------------|-------------------------------------|--|-----------|--------------------------------------|--|-----------|
| | Total (A) | No. of employees / workers covered (B) | % (B / A) | Total (C) | No. of employees / workers covered (D) | % (D / C) |
| Employees | | | | | | |
| Permanent | 517 | 517 | 100% | 500 | 500 | 100% |
| Other than permanent | 0 | 0 | -- | 0 | 0 | -- |
| Total Employees | 517 | 517 | 100% | 500 | 500 | 100% |
| Workers | | | | | | |
| Permanent | 89 | 89 | 100% | 93 | 93 | 100% |
| Other than permanent | 1722 | 1722 | 100% | 1725 | 1725 | 100% |
| Total Workers | 1811 | 1811 | 100% | 1818 | 1818 | 100% |

2. Details of minimum wages paid to employees and workers, in the following format:

| Category | FY 2022-23 (Current Financial Year) | | | | | FY 2021-22 (Previous Financial Year) | | | | |
|----------------------|-------------------------------------|-----------------------|--------|------------------------|--------|--------------------------------------|-----------------------|--------|------------------------|--------|
| | Total (A) | Equal to Minimum Wage | | More than Minimum Wage | | Total (D) | Equal to Minimum Wage | | More than Minimum Wage | |
| | | No.(B) | %(B/A) | No. (C) | %(C/A) | | No.(E) | %(E/D) | No.(F) | %(F/D) |
| Employees | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 510 | NA | - | 510 | 100% | 496 | NA | - | 538 | 100% |
| Female | 7 | NA | - | 7 | 100% | 4 | NA | - | 1 | 100% |
| Other than Permanent | | | | | | | | | | |
| Male | -- | | | -- | | -- | | | -- | |
| Female | -- | | | --- | | -- | | | --- | |
| Workers | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 89 | NA | - | 89 | 100% | 93 | NA | - | 93 | 100% |
| Female | 0 | NA | - | NA | - | 0 | NA | - | NA | - |
| Other than Permanent | | | | | | | | | | |
| Male | 1612 | NA | - | 1612 | 100% | 1615 | NA | - | 1141 | 100% |
| Female | 110 | NA | - | 110 | 100% | 110 | NA | - | 44 | 100% |

3. Details of remuneration/salary/wages, in the following format:

| Category | Male | | Female | |
|----------------------------------|--------|---|--------|---|
| | Number | Median remuneration/ salary/ wages of respective category | Number | Median remuneration/ salary/ wages of respective category |
| Board of Directors (BoD)* | 4 | 965 lakhs | - | - |
| Key Managerial Personnel | 2 | 106 lakhs | - | - |
| Employees other than BoD and KMP | 510 | 7.38 lakhs | 7 | 13.0 lakhs |
| Workers | 89 | 3.19 lakhs | - | - |

*The Board of Directors here comprises of Executive Directors only.

4. Focal point for addressing human rights:

Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes / No)

Nava has established dedicated teams within its Human Resources Department at each of its operating facilities to effectively address and manage any human rights concerns that may arise. These specialized teams are entrusted with the responsibility of proactively identifying and resolving issues related to human rights within the organization.

Furthermore, Nava ensures a robust governance framework by assigning the Audit Committee with the specific mandate of overseeing human rights matters. The Audit Committee plays a vital role in investigating and addressing any human rights issues that may have been caused or contributed to by Nava's business operations.

The presence of these dedicated teams and the involvement of the Audit Committee underscore Nava's commitment to upholding human rights standards and creating a work environment that respects and promotes the rights of all individuals. By actively engaging in the identification and resolution of human rights concerns, Nava demonstrates its dedication to fostering a culture of respect, equality, and inclusivity within its operations.

5. Internal mechanisms in place to redress grievances related to human rights issues:

Describe the internal mechanisms in place to redress grievances related to human rights issues

Nava provides clear guidance on human rights issues through its Code of Conduct, which serves as an essential document within the company. The Standing Orders of the company also contribute significantly to promoting harmony in relation to human rights.

To ensure the effective implementation of its human rights framework, Nava has established a Whistle Blower and Protection Policy. This policy encourages stakeholders to report any violations of the Code of Conduct and provides incentives for doing so. The designated team responsible for handling such reports promptly addresses any concerns raised.

In addition to the Whistle Blower and Protection Policy, Nava has made it possible for employees to directly report human rights issues to the Chairman of the Audit Committee. This reporting mechanism provides an avenue for employees to raise concerns related to human rights violations within the organization.

By implementing these measures, Nava aims to create a culture of accountability, transparency, and adherence to the highest ethical standards. The company is committed to addressing and resolving any human rights concerns, ensuring that its operations uphold the principles of ethical conduct.

6. Number of Complaints on the following made by employees and workers:

| Category | FY 2022-23 (Current Financial Year) | | | FY 2021-22 (Previous Financial Year) | | |
|------------------------------------|--|---------------------------------------|---------|--------------------------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | Throughout the reporting period, Nava received no complaints pertaining to any human rights issues | | | | | |
| Discrimination at workplace | | | | | | |
| Child Labour | | | | | | |
| Forced Labour / Involuntary Labour | | | | | | |
| Wages | | | | | | |
| Other human rights related issues | | | | | | |

7. Prevention of discrimination and harassment cases:

Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

The Whistle Blower & Protection Policy implemented by Nava includes a provision that emphasizes the confidentiality of complainants and protection against victimization. This provision assures individuals that reports of wrongful conduct can be submitted confidentially or anonymously. Nava takes significant measures to maintain the utmost confidentiality of such disclosures while ensuring appropriate investigations are conducted.

To reinforce the importance of confidentiality, Nava strictly enforces actions against any individuals found to have breached this provision. This proactive approach aims to create an environment where stakeholders feel comfortable and secure in reporting instances of wrongdoing, without fear of retaliation or adverse consequences.

By fostering a culture of trust and safeguarding the confidentiality of individuals who raise concerns, Nava encourages accountability and transparency within the organization. The Whistle Blower & Protection Policy serves as a crucial mechanism for identifying and addressing any misconduct, ultimately promoting a work environment that upholds ethical standards and protects the rights of all stakeholders involved.

8. Human rights requirements forming part of your business agreements and contracts:

Do human rights requirements form part of your business agreements and contracts? (Yes / No)

Yes, Nava's business agreements encompass critical aspects such as Health, Safety, and Environment (HSE), Ethics, and Human Rights. These agreements establish the standards and expectations that our suppliers, distributors, and other relevant parties must comply with. They serve as a framework to ensure that our partners align their operations with our values and principles.

By incorporating specific provisions related to HSE, Ethics, and Human Rights into our business agreements, we aim to create a shared commitment to responsible and sustainable practices throughout our supply chain. These provisions outline the importance of prioritizing the well-being and safety of individuals, upholding ethical conduct, and respecting human rights.

Through these agreements, Nava seeks to foster a culture of responsibility, transparency, and collaboration with our partners. By working together to uphold these shared values, we strive to create a positive impact on the well-being of people, the environment, and the communities in which we operate.

9. Assessments for the year:

| Category | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------|---|
| Child labour | 100% |
| Forced/involuntary labour | 100% |
| Sexual harassment | 100% |
| Discrimination at workplace | 100% |
| Wages | 100% |
| Others – please specify | NA |

10. Corrective Actions to address significant risks / concerns arising from the assessments:

Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

During the self-assessment process and through diligent evaluation by customers, no significant risks or concerns were identified.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT



A) ESSENTIAL INDICATORS:

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

| Parameter | FY 2022-23 (Current Financial Year) | FY 2021-22 (Previous Financial Year) |
|--|---|---|
| Total electricity consumption (A) | 3674335 GJ | 3798385 GJ |
| Total fuel consumption (B) | 21225669 GJ | 22063122 GJ |
| Energy consumption through other sources (C) | 2264 GJ | 4263 GJ |
| Total energy consumption (A+B+C) | 24902268 GJ | 25865770 GJ |
| Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees) | 24902268/1,60,031.08 Lakhs = 0.0015 (Rs.) | 25865770/1,67,846.53 Lakhs = 0.0015 (Rs.) |

Note: Indicate if any independent assessment / evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No, Nava has not conducted any such assessment, evaluation, or assurances by an external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Yes, Nava has been recognized as a designated consumer (DC) under the Performance, Achieve and Trade (PAT) Scheme implemented by the Government of India. Nava Limited's inclusion as a DC signifies its commitment to energy efficiency and sustainability.

Nava participated in two PAT cycles. In PAT Cycle-3, which concluded on March 31, 2020, Nava Limited achieved a production of 2.1275 MTOE / MT (Million Tons of Oil Equivalent per Metric Ton) of Ferro Alloy Production (FAP), surpassing the target of 2.1479.

Currently, Nava is part of PAT Cycle-7, covering the period from 2022-23 to 2024-25. The target set for this cycle is to achieve a production of 1.8928 MTOE / MT of FAP.

By actively participating in the PAT Scheme, Nava demonstrates its commitment to energy conservation and environmental stewardship. The company strives to continuously improve its energy efficiency practices and contribute to the national goals of sustainable development.

3. Provide details of the following disclosures related to water, in the following format:

| Parameter | FY 2022-2023 | FY 2021-2022 |
|--|---|---|
| Water withdrawal by source (in kilolitres) | | |
| (i) Surface water | 3196846 KL | 4447080 KL |
| (ii) Groundwater | NIL | NIL |
| (iii) Third party water | NIL | NIL |
| (iv) Seawater / desalinated water | NIL | NIL |
| (v) Others | NIL | NIL |
| Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v) | 3196846 KL | 4447080 KL |
| Total volume of water consumption (in kilolitres) | 3196846 KL | 4447080 KL |
| Water intensity per rupee of turnover (Water consumed / turnover) | 3196846/1,60,031.08 Lakhs = 0.00019 | 4447080/1,67,846.53 Lakhs = 0.00026 |
| Water intensity (optional) – the relevant metric may be selected by the entity | - | - |

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Nava has conducted an assessment by an external agency. SN ENVIRO LABS & CONSULTANTS (NABL & NABET Accredited Agency) has conducted an assessment on Wastewater.

4. Mechanism for Zero Liquid Discharge:

| | |
|--|---|
| Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation. | <p>Nava has successfully implemented a comprehensive zero liquid discharge program as part of its commitment to environmental sustainability. The program is designed to eliminate all liquid waste generated by our operations, ensuring responsible management of water resources.</p> <p>To achieve this goal, we have made significant investments in advanced treatment and discharge systems. These state-of-the-art systems enable us to effectively treat and reuse the different types of liquid waste generated during our production processes. For instance, the blowdown water from cooling towers, slag granulation water from the Ferro Alloy Plant, and plant washings are collected in specially lined storage ponds with a capacity of 15200 kilolitres per day (KLD).</p> <p>The collected wastewater is utilized within our plant premises for various purposes, such as water wetting on roads, dust suppression in yards, gardening, and slag granulation at the Ferro Alloy Plant. We have also implemented an online effluent monitoring system to continuously monitor the quality of wastewater.</p> <p>Furthermore, we have implemented robust wastewater treatment measures for domestic wastewater generated within the plant premises. Sewage treatment plants are in operation within the plant premises, and in other areas, we have employed phytorid systems. These treatment systems effectively treat the domestic wastewater, and the treated water is reused for gardening and other industrial purposes.</p> <p>Nava remains committed to the principle of zero liquid discharge and continually seeks opportunities to enhance our environmental performance. We will actively explore innovative solutions and best practices to further minimize our environmental impact and contribute to a sustainable future.</p> |
|--|---|

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

| Parameter | Please specify unit | FY 2022-2023 | FY 2021-2022 |
|-------------------------------------|---------------------|--------------|--------------|
| NOx | mg/Nm3 | 324.14 | 428.43 |
| SOx | mg/Nm3 | 446.15 | 550.13 |
| Particulate matter (PM) | mg/Nm3 | 49.91 | 50.82 |
| Persistent organic pollutants (POP) | | -- | -- |
| Volatile organic compounds (VOC) | | -- | -- |
| Hazardous air pollutants (HAP) | | -- | -- |
| Others – please specify | | -- | -- |

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Nava has conducted an assessment by an external agency. SN ENVIRO LABS & CONSULTANTS (NABL & NABET Accredited Agency) has conducted an assessment on Ambient Air Quality, Stack Emissions and Fugitive Emissions.

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

| Parameter | Unit | FY 2022-2023 | FY 2021-2022 |
|--|---------------------------------|--|--|
| Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) | Metric tonnes of CO2 equivalent | 2655710.41 | 2376232.09 |
| Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) | Metric tonnes of CO2 equivalent | 294.84 | 38227.50 |
| Total Scope 1 and Scope 2 emissions per rupee of turnover | Metric tonnes of CO2 equivalent | 2656005.25/1,60,031.08 Lakhs = 0.00016 | 2414459.59/1,67,846.53 Lakhs = 0.00014 |

| Parameter | Unit | FY 2022-2023 | FY 2021-2022 |
|---|---------------------------------|--------------|--------------|
| Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity | Metric tonnes of CO2 equivalent | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Nava has conducted an assessment by an external agency. SN ENVIRO LABS & CONSULTANTS (NABL & NABET Accredited Agency) has conducted an assessment on Ambient Air Quality, Stack Emissions and Fugitive Emissions.

7. Project related to reducing Green House Gas emission:

| | |
|---|--|
| Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details. | Currently, Nava does not have any specific projects dedicated to reducing greenhouse gas (GHG) emissions |
|---|--|

8. Provide details related to waste management by the entity, in the following format:

| Parameter | FY 2022-2023 | FY 2021-2022 |
|---|--|--|
| Total Waste generated (in metric tonnes) | | |
| Plastic waste (A) | 16.92 MT | 6.12 MT |
| E-waste (B) | 0.0802 MT | 1.05 MT |
| Bio-medical waste (C) | 0.03520 MT | 0.02521 MT |
| Construction and demolition waste (D) | NIL | NIL |
| Battery waste (E) | 2.58 MT | 58.66 MT |
| Radioactive waste (F) | NIL | NIL |
| Other Hazardous waste. Please specify, if any. (G) | 13.65 KL (Used Oil) Ferro Alloy Production (FAP): • Used Oil - 680 lit • Waste Containing Oil - 40kg • Flue Gas Cleaning Residue-2064.64 MT Power Production (PP): • Used Oil- 3078 lit • Waste Containing Oil - 240 Kg | 6.72KL (Used Oil) Ferro Alloy Production (FAP): • Used Oil-840 lit • Waste Containing Oil- 120kg • Flue Gas Cleaning Residue-1926 MT Power Production (PP): • Used Oil- 2800 lit • Waste Containing Oil- 220 Kg |
| (H) Other Non-Hazardous waste Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) | • GCP Ash - 11161.50 • Fly ash & Bed ash - 3,20,744 • Si-Mn Granules - 1,25,161.180 • Fly Ash - 425342 MT • Slag - 48258 MT | • GCP Ash - 10051.11 • Fly Ash & Bed ash - 3,53,511 • Si-Mn Granules - 1,31,506.820 • FLY Ash-400235 MT • Slag- 67593 MT |
| Total (A+ B + C + D + E + F + G + H) _(In MT) | 932767.0574 | 965898.33 |

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

| Category of waste | FY 2022-2023 | FY 2021-2022 |
|---------------------------------|---|--|
| (i) Recycled | 4,45,905.18 | 4,85,017.82 |
| (ii) Re-used | 11161.50 Hazardous Waste Used oil – 3758 lit Waste containing oil – 280 kg Flue Gas cleaning residue – 2065 MT | 10051.11 Hazardous Waste Used oil – 3640 lit Waste containing oil – 340 kg Flue Gas cleaning residue- 1926 MT |
| (iii) Other recovery operations | NA | NA |
| Total | 4,57,066.68 | 4,95,068.93 |

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

| | |
|---------------------------------|-----|
| Category of waste | NIL |
| (i) Incineration | |
| (ii) Landfilling | |
| (iii) Other disposal operations | |
| Total | |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

9. Waste management practices adopted in the establishment:

Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Nava has adopted the following waste management practices:

Solid Waste Management Practice:

- Slag (From Ferro Alloy Plant) and Fly ash (from Power Plant) are main solid wastes.
- After processing in Metal Recovery Plant, slag is completely reused in the form of chips for road making, civil construction and filling of low laying area. Granulated slag is used in fly ash bricks manufacturing instead of river sand.
- 100% utilization of fly ash has been achieved in different areas like fly ash bricks manufacturing, embankment/dyke raising, filling abandoned mine void & stone quarry.
- Free supply of fly ash to local fly ash bricks manufacturing unit.

Hazardous Waste Management Practice:

- Hazardous Waste like used oil, oil-soaked cotton waste & grease cotton waste, spent resins from DM Plant etc. are collected from different maintenance sites of the Plants & primarily stored in different Bins (On concrete floor of Hazardous Waste Storage Shed near General Store), which is disposed of to the Authorized Re-Cycler / Re-processor/ reused for preparation of mud gun mass.
- Hazardous Waste like flue gas clean residue is collected from Gas Cleaning Plant reused by blending with chrome ore in manufacturing of Ferro Chrome.
- Hazardous waste management practice is going on as per Hazardous Waste Management, Handling & Trans-boundary movement rules 2016.

Biomedical Waste Management Practice:

Waste generated from first aid centre like cotton waste, needles, syringes, ample, bottles etc. are collected in different type of colour containers and after treatment they are disposed of according to laid down procedures.

E-Waste Management Practice:

- Implemented e-waste management in e-waste generating different departments like IT, C&I, Electrical etc. E-waste collection bins are kept in each of the above departments.
- E-waste is disposed through registered/Authorized recyclers.

Domestic Waste Management:

Domestic Wastes generated from Guest House, Hostel, Canteen, Security Barrack & Colony etc are collected through mobile trolley. We have introduced different bins for collection of both bio- degradable and non-biodegradable on a mobile trolley. All colony residents have been trained to handle different types of waste as per our requirement. Automatic Mechanized Organic Waste Converter is installed to convert the food waste generated from colony, canteen, guest house etc to manure.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

| S. No | Location of operations/offices | Type of operations | Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any. |
|-------|--------------------------------|--------------------|---|
|-------|--------------------------------|--------------------|---|

Nava does not have any operations/offices in/around ecologically sensitive areas.

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not applicable, Environmental impact assessment of projects were not required to be undertaken by Nava during the current financial year.

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes. Nava is compliant with the applicable environmental law / regulations / guidelines in India.

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

A) ESSENTIAL INDICATORS:

1. A) Affiliations with trade and industry chambers / associations:

Number of affiliations with trade and industry chambers / associations.

Nava maintained active affiliations with a total of four (4) trade and industry chambers / associations.

- B) List the top 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of / affiliated to:

| S. No. | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State/National) |
|--------|--|---|
| 1. | Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry | State |
| 2. | Indian Ferro Alloys Producers Association (IFAPA) | National |
| 3. | The Utkal Chamber of Commerce & Industry Limited, Bhubaneswar (Ferro alloys) | State |
| 4. | The Confederation of Captive Power Plants of Odisha | State |

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities:

| Name of authority | Brief of the case | Corrective action taken |
|-------------------|-------------------|-------------------------|
|-------------------|-------------------|-------------------------|

Nava has not engaged in any anti-competitive conduct.

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT



A) ESSENTIAL INDICATORS:

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

| Name and brief details of project | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes / No) | Results communicated in public domain (Yes / No) | Relevant Web link |
|-----------------------------------|----------------------|----------------------|---|--|-------------------|
|-----------------------------------|----------------------|----------------------|---|--|-------------------|

This section is not applicable to Nava as there were no projects that required SIA to be undertaken under Law.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

| S. No. | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In INR) |
|--------|--|-------|----------|---|--------------------------|---|
|--------|--|-------|----------|---|--------------------------|---|

This section is not applicable to Nava as there were no projects that required Rehabilitation and Resettlement (R&R).

3. Community redressal mechanism:

Describe the mechanisms to receive and redress grievances of the community.

Nava has implemented a structured mechanism to receive and address grievances or concerns from the community. At the site level, a committee composed of representatives from various departments has been established to receive written grievances, conduct thorough investigations, and take prompt and appropriate action.

Moreover, Nava actively engages with the community on a regular basis to discuss, identify, and resolve issues, complaints, and grievances related to its operations. Through these engagements, Nava aims to proactively address concerns and maintain an open and transparent dialogue with the community.

It is worth noting that, to date, Nava has not received any grievances pertaining to its corporate social responsibility endeavours. This signifies Nava's steadfast dedication to upholding high standards and fulfilling its social responsibilities in a responsible manner, thereby fostering a positive and harmonious relationship with the community it serves.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

| Category | FY 2022-23 (Current Financial Year) | FY 2021-22 (Previous Financial Year) |
|--|-------------------------------------|--------------------------------------|
| Directly sourced from MSMEs/ small producers | Nil | Nil |
| Sourced directly from within the district and neighbouring districts | Nil | Nil |

Nava does not procure any input material from Micro, Small and Medium Enterprises (MSMEs) or small producers, as the required input materials are natural minerals sourced exclusively from Public Sector Undertakings (PSUs) or large companies.

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER



A) ESSENTIAL INDICATORS:

1. Consumer Complaints and feedback:

Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Nava has implemented robust mechanisms to effectively receive and address consumer complaints and feedback. It is important to note that Nava's core product offerings, namely Ferro alloys and energy, are not directly sold to end consumers. The energy generated is utilized internally for the manufacturing of Ferro alloys, which, in turn, serve as crucial raw materials for the steel industry's subsequent processing stages. As a result, the occurrence of consumer complaints is relatively rare in this context.

Nonetheless, Nava places great emphasis on maintaining exceptional product quality and ensuring customer satisfaction. In the event that a consumer issue does arise, Nava has established channels to receive complaints promptly and efficiently. These mechanisms enable the company to promptly address any concerns and rectify potential issues to the best of its ability, fostering a strong commitment to customer-centricity.

While consumer complaints may not be common due to the nature of Nava's products and their intermediary usage, the company remains dedicated to upholding high standards, consistently improving its offerings, and addressing any consumer concerns that may arise within its scope of operations.

2. Turnover of products and / services as a percentage of turnover from all products/service that carry information about:

| Category | As a percentage to total turnover |
|---|-----------------------------------|
| Environmental and social parameters relevant to the product | 56.74% |
| Safe and responsible usage | 56.74% |
| Recycling and/or safe disposal | Nil |

3. Number of consumer complaints in respect of the following:

| Category | FY 2022-23 (Current Financial Year) | | Remarks | FY 2021-22 (Previous Financial Year) | | Remarks |
|--------------------------------|--|-----------------------------------|---------|---|-----------------------------------|---------|
| | Received during the year | Pending resolution at end of year | | Received during the year | Pending resolution at end of year | |
| Data privacy | 0 | 0 | NA | 0 | 0 | NA |
| Advertising | 0 | 0 | NA | 0 | 0 | NA |
| Cyber-security | 0 | 0 | NA | 0 | 0 | NA |
| Delivery of essential services | 0 | 0 | NA | 0 | 0 | NA |
| Restrictive Trade Practices | 0 | 0 | NA | 0 | 0 | NA |
| Unfair Trade Practices | 0 | 0 | NA | 0 | 0 | NA |
| Other | 0 | 0 | NA | 0 | 0 | NA |

4. Details of instances of product recalls on account of safety issues:

| Particulars | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls | Nil | None |
| Forced recalls | Nil | None |

5. Cyber security policy:

Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes / No) If available, provide a web-link of the policy.

Nava places significant importance on its cyber security policy as a crucial means of protecting its digital assets from cyber threats. The policy encompasses areas such as information systems, networks, data security, roles and responsibilities, and incident response procedures.

All employees, contractors, and interns are required to comply with this policy, which includes measures such as safeguarding confidential data, securing devices, practicing safe email practices, managing passwords effectively, ensuring secure data transfer, and promptly reporting security breaches.

The IT Team is responsible for implementing security measures, providing training, and investigating breaches. Nava's cyber security policy is accessible on its portal at: <https://www.navalimited.com/brsr-policies/>

6. Corrective Actions:

Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services

This section is not applicable to Nava as there have been no reported incidents of such issues till date.