

Our Corporate Governance Philosophy

Reliance Naval follows the highest standards of corporate governance principles and best practices by adopting the "Reliance Group – Corporate Governance Policies and Code of Conduct" as is the norm for all constituent companies in the group. These policies prescribe a set of systems and processes guided by the core principles of transparency, disclosure, accountability, compliances, ethical conduct and the commitment to promote the interests of all stakeholders. The policies and the code are reviewed periodically to ensure their continuing relevance, effectiveness and responsiveness to the needs of our stakeholders.

Governance policies and practices

The Company has formulated a number of policies and introduced several governance policies to comply with the applicable and statutory and regulatory requirements.

A. Values and commitments

We have set out and adopted a policy document on 'Values and Commitments' of Reliance Naval. We believe that any business conduct can be ethical only when it rests on the nine core values viz. honesty, integrity, respect, fairness, purposefulness, trust, responsibility, citizenship and caring.

B. Code of ethics

Our policy document on the 'Code of Ethics' demands that our employees conduct the business with impeccable integrity and by excluding any consideration of personal profit or advantage.

C. Business policies

Our 'Business Policies' cover a comprehensive range of issues such as fair market practices, insider information, financial records and accounting integrity, external communication, work ethics, personal conduct, policy on prevention of sexual harassment, health, safety, environment and quality.

D. Separation of the Chairman's supervisory role from the executive management

In line with best global practices, we have adopted a policy to ensure that the Chairman of the Board shall be a non-executive director.

E. Prohibition of Insider Trading policy

This document contains the policy on prohibiting trading in the equity shares of the Company, based on insider or privileged information.

F. Policy on prevention of sexual harassment

Our policy on prevention of sexual harassment aims at promoting a productive work environment and protects individual rights against sexual harassment.

G. Whistle Blower Policy (Vigil Mechanism)

Our Whistle Blower Policy (Vigil Mechanism) encourages disclosure in good faith of any wrongful conduct on a matter of general concern and protects the whistle blower from any adverse personal action.

It is affirmed that no personnel has been denied access to the Audit Committee.

H. Environment policy

The Company is committed to achieving excellence in environmental performance, preservation and promotion of clean environment. These are the fundamental concerns in all our business activities.

I. Risk management

Our risk management procedures ensure that the management controls various business related risks through the means of a properly defined framework.

J. Board room practices

1. Chairman

In line with the highest global standards of corporate governance, the Board has separated the Chairman's role from that of an executive in managing day-to-day business affairs.

2. Board charter

The Company has a comprehensive charter, which sets out clear and transparent guidelines on matters relating to the composition of the Board, the scope and functions of the Board and its various committees, etc.

3. Board committees

Pursuant to the provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board has constituted Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. The Board has also voluntarily constituted Risk Management Committee.

4. Selection of Independent directors

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment as Independent Directors on the Board. The Committee, *inter-alia*, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons. The Board considers the Committee's recommendation and takes appropriate decision.

Every Independent Director, at the first meeting of the Board in which she / he participates as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect her/ his status as an independent director, gives a declaration that she / he meets the criteria of independence as provided under law.

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5. Tenure of independent directors

Tenure of independent directors on the Board of the Company shall not exceed the time period as per the provisions of the Act and the Listing Regulations, as amended from time to time.

6. Independent directors' interaction with stakeholders

Members of the Stakeholders Relationship Committee guide the Committee on the suggestions and queries of the stakeholders, if any, which are forwarded to the Company Secretary.

7. Familiarisation of Board Members

The Board members are periodically given formal orientation and training with respect to the Company's vision, strategic direction and core values including ethics, corporate governance practices, financial matters and business operations. The Directors are facilitated to get familiar with the Company's functions at the operational levels. Periodic presentations are made at the Board and Committee meetings on business and performance updates of the Company, global business environment, business strategy and risks involved. The Board members are also provided with the necessary documents / brochures, reports and internal policies to enable them to familiarize themselves with the Company's procedures and practices.

Periodic updates and training programs for Board members are also conducted on relevant statutory changes and landmark judicial pronouncements encompassing important laws.

The details of programmes for familiarisation of independent directors are put on the website of the Company at the link: <http://www.rnaval.co.in/web/rnaval/corporate-governance>.

8. Meeting of independent directors with operating teams

The independent directors of the Company meet in executive sessions with the various operating teams as and when they deem necessary. These discussions may include topics such as operating policies and procedures, risk management strategies, measures to improve efficiencies, performance and compensation, strategic issues for Board consideration, flow of information to directors, management progression and succession and others, as the independent directors may determine. During these executive sessions, the independent directors have access to members of management and other advisors, as the independent directors may determine and deem fit.

9. Subsidiaries

All the subsidiaries of the Company are managed by their respective boards. Their boards have the rights and obligations to manage their companies in the best interest of their stakeholders. The Company monitors performance of subsidiary companies.

10. Commitment of Directors

The meeting dates for the entire financial year are

scheduled in the beginning of the year and an annual calendar of meetings of the Board and its Committees is circulated to the directors. This enables the directors to plan their commitments and facilitates attendance at the meetings of the Board and its Committees.

K. Role of the Company Secretary in Governance Process

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the directors and senior management for effective decision making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company and to ensure compliance with applicable statutory requirements and Secretarial Standards to provide guidance to directors and to facilitate to convening of meetings and is the interface between the management and the regulatory authorities for governance matters. All the directors of the Company have access to the advice and services of the Company Secretary.

L. Independent Statutory Auditors

The Company's accounts are audited by a leading independent audit firm M/s. Pathak H. D. & Associates LLP, Chartered Accountants.

M. Compliance with the Listing Regulations

The Company is fully compliant with the mandatory requirements of Listing Regulations except as otherwise provided elsewhere in this Report.

We present our report on compliance of the governance conditions specified in the Listing Regulations as follows:

I. Board of Directors

1. Board Composition - Board strength and representation

As on March 31, 2020, the Board comprised of five members. The composition and category of directors on the Board of the Company were as under:

Sr. No.	Names of Directors	DIN	Category
1.	Shri Pankaj Pandya #	00005701	Chairman-Independent Director
2.	Shri Ranjit Lahiry #	08587815	Independent Director
3.	Shri Debashis Bir*	01932925	Whole-time Director and Chief Executive Officer
4.	Shri Venkata Rachakonda	07014032	Non-Executive-Non Independent Director
5.	Ms. Shiby Jobby	08350238	Non-Executive-Non Independent Director

Shri Ranjit Lahiry and Shri Pankaj Pandya have resigned as Independent Directors of the Company w.e.f February 20, 2020 and February 27, 2020, respectively. The IRP has approved their resignations effective from April 09, 2020.

* Due to superannuation, Shri Debashis Bir has ceased to be Whole-time Director and CEO of the Company w.e.f. April 09, 2020. However, he continues to be a Non-Executive Director on the Board of the Company.

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Notes:

- a. None of the directors are related to any other director and none of the directors has any business relationship with the Company.
- b. None of the directors have received any loans and advances from the Company during the financial year.
All the Independent Directors of the Company furnish a declaration at the time of their appointment and also annually that they meet the criteria of independence as provided under law. The Board reviews the same and is of the opinion, that the independent directors fulfill the conditions specified in the Act and the Listing Regulations and are independent of the management.

2. Conduct of Board proceedings

The day-to-day business is conducted by the executives and the business heads of the Company under the direction of the Board. The Board holds minimum four meetings every year to review and discuss the performance of the Company, its future plans, strategies and other pertinent issues relating to the Company.

The Board performs the following key functions in addition to overseeing the business and the management:

- a. Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans; setting performance objectives; monitoring implementation and corporate performance; and overseeing major capital expenditures, acquisitions and divestments.
- b. Monitoring the effectiveness of the Company's governance practices and making changes as needed.
- c. Selecting, compensating, monitoring and when necessary, replacing key executives and overseeing succession planning.
- d. Aligning key executive and board remuneration with the longer term interests of the Company and its shareholders.
- e. Ensuring a transparent board nomination process with the diversity of thought, experience, knowledge, perspective and gender in the Board.
- f. Monitoring and managing potential conflicts of interest of management, board members and shareholders, including misuse of corporate assets and abuse in related party transactions.

- g. Ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
- h. Overseeing the process of disclosure and communications.
- i. Carrying out the performance evaluation of Board, its Committees and individual directors.
- j. Review the policy on materiality of Related Party Transactions and threshold limits, and update accordingly.

3. Board meetings

The Board held three meetings during the financial year 2019-20 on May 28, 2019, August 10, 2019 and October 24, 2019. The maximum time gap between any two meetings during the year under review was 75 days and the minimum gap was 74 days.

Consequent to the Commencement of CIR Process, the powers of the Board of Directors stands suspended and as per Regulation 15(2A) and (2B) of the Listing Regulations, the provisions specified in Regulations 17 of the Listing Regulations relating to Board of Directors are not applicable to the Company. The roles and responsibilities of the Board of Directors are being fulfilled by the IRP/RP in accordance with the provisions of Section 17 and 23 of the Insolvency Code w.e.f. January 15, 2020. IRP/RP held meetings with the management of the Company for consideration and approval of quarterly/yearly financial results in terms of Section 134 of the Act and Regulation 33 of the Listing Regulations.

The Board periodically reviews compliance reports of all laws applicable to the Company.

4. Attendance of Directors

Attendance of directors at the Board Meetings held during the financial year 2019-20 and the last Annual General Meeting (AGM) held on September 28, 2019 and the details of directorships (calculated as per the provisions of Section 165 of the Act), Committee Chairmanships and Committee Memberships held by the directors as on March 31, 2020 were as under:

Name of Directors	Number of meetings attended out of three meetings held	Attendance at the last AGM held on September 28, 2019	Number of directorships (including RNaval)	Committee(s) Membership / Chairmanship (including RNaval)	
				Membership	Chairmanship
Shri Debashis Bir	3	Present	1	2	0
Shri K Ravikumar (till September 04, 2019)	2	N.A	N.A	N.A.	N.A.
Ms. Ankita Tallur (till November 01, 2019)	1	Absent	N.A	N.A	N.A
Shri Pankaj Pandya (till April 09, 2020)	3	Present	1	2	2

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Name of Directors	Number of meetings attended out of three meetings held	Attendance at the last AGM held on September 28, 2019	Number of directorships (including RNaval)	Committee(s) Membership / Chairmanship (including RNaval)	
				Membership	Chairmanship
Shri Ranjit Lahiry (w.e.f. October 24, 2019 till April 09, 2020)	1	N.A	1	1	0
Shri Gyan Prakash (w.e.f. October 24, 2019 till December 06, 2019)	1	N.A	NA	N.A	N.A
Shri Venkata Rachakonda	2	Absent	8	N.A.	N.A.
Ms. Shiby Jobby	2	Absent	3	1	0

Notes:

- None of the Directors holds directorships in more than 20 companies of which directorship in public companies does not exceed 10 in line with the provisions of Section 165 of the Act. None of the Directors hold directorships in more than 8 listed entities in accordance with the provisions of Regulation 17A(1) of the Listing Regulations.
- None of the directors holds membership of more than 10 committees of the Board, nor, is a Chairman of more than 5 committees across the Board of all listed entities.
- No non-executive director has attained the age of 75 years, except Shri Pankaj Pandya, for which the approval of the Members has been obtained by way of special resolution at the Annual General Meeting held on September 28, 2019.
- None of the Independent Director holds the position of the Independent Director in more than seven listed companies as required under the Listing Regulations.
- None of the Director has been appointed as Alternate Director for Independent Director.
- The information provided above pertains to the following committees in accordance with the provisions of Regulation 26(1) (b) of the Listing Regulation: (i) Audit Committee, and (ii) Stakeholders Relationship Committee.
- The committee membership and chairmanship above excludes membership and chairmanship in private Companies, foreign companies and Section 8 Companies.
- Membership of Committees includes Chairmanship, if any.
- The Company's Independent Directors meet at least once in every financial year without the attendance of Non-Independent Directors and members of Management. One meeting of Independent Directors was held during the financial year on May 28, 2019.

5. Directorships in other listed entities:

None of the directors of the Company are holding directorships in any other listed company as on March 31, 2020.

6. Resignation of independent directors:

During the year under review following independent directors have resigned from the Board of the Company:

Sr. No.	Name	Date of Resignation	Detailed reason
1	Shri K Ravikumar	04-09-2019	Pre-occupation and personal reasons
2.	Shri Pankaj Pandya	09-04-2020	Due to commencement of Corporate Insolvency Resolution Process
3.	Shri Ranjit Lahiry	09-04-2020	Non-receipt of sitting fees

The Independent Directors have confirmed that there are no other material reasons for resignation other than those provided above.

7. Core Skills / Expertise / Competencies available with the Board

The Board comprises of highly qualified members who possess required skills, expertise and competence that allow them to make effective contributions to the Board and its Committees.

The coreskills / expertise / competencies required in the Board in the context of the Company's business for the effective functioning, as identified by the current Board of Directors of the Company are tabulated below:

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Core skills/ competencies/ expertise	Shri Pankaj Pandya	Shri Debashis Bir	Shri Ranjit Lajiry	Shri Venkata Rachakonda	Ms Shiby Jobby
Leadership / Operational experience	✓	✓	✓	✓	✓
Strategic Planning	✓	✓	✓	✓	✓
Sector / Industry Knowledge & Experience, Research & Development and Innovation	✓	✓	✓	✓	✓
Technology	✓	✓	✓	✓	-
Financial, Regulatory / Legal & Risk Management	✓	✓	✓	-	-
Corporate Governance	✓	✓	✓	✓	✓

8. The abbreviate resumes of all the Directors are furnished hereunder:

Shri Debashis Bir, 65 years, is a Science Graduate and has a bachelor degree in Science (Hons.) from Calcutta University and B.Tech. (Hons.) in Naval Architecture from IIT, Kharagpur. Shri Bir has over 41 years of experience in Ship Design and Construction, Ship Repairs, Design & Development of Shipyard infrastructure, Financial Planning, Bidding and Strategic pricing of Projects, Business Development and Customer Management at Global levels.

Shri Bir has joined the Company as President (Shipbuilding) w.e.f. August 16, 2007 and after developing the Yard's 'state-of-the-art' Infrastructure, Utilities and Services, implementation of policies and processes, he was elevated as the Chief Operating Officer. Thereafter, Shri Bir served as Head - Business Development based in Delhi for 2 years before being brought in again as COO to Reliance Shipyard in July 2015. Prior to that, Shri Debashis Bir has served in number of ship construction companies including, Alcock Ashdown Ltd., Alang Marine and Chowgule Group.

Shri Bir is the Chairman of Securities Allotment and Transfer Committee and a member of the Audit Committee, Stakeholders Relationship Committee, Risk Management Committee, Resolution Plan Committee and Corporate Social Responsibility Committee of the Board of the Company.

As on March 31, 2020, Shri Debashis Bir did not hold any equity share of the Company.

Ms. Shiby Jobby, 41 years, is a P.G.D.B.A (Human Resources). She has 17 years of rich experience in the area of human resources.

She is associated with Reliance group since August 2005 and at present, an employee of Reliance Defence Limited. She is also on the Board of subsidiary companies of the Company, as non-executive and non-independent director.

Ms. Shiby Jobby is the member of Nomination and Remuneration Committee, Stakeholders Relationship Committee and Resolution Plan Committee, of the Board of the Company.

As on March 31, 2020, Ms. Shiby Jobby did not hold any equity share of the Company.

Shri Venkata Rachakonda, 55 years, is a MBA (International Marketing). He has 25 years of rich experience in the area of Import-Export, Customs and Foreign Trade Policies. He is

associated with Reliance group since December 2003.

He currently serves as a director on the Board of REDS Marine Services Limited, RMOL Engineering and Offshore Limited, E Complex Private Limited, Jayamkondam Power Limited, Reliance Energy Limited, Reliance Energy Trading Limited, and CBD Tower Private Limited.

Shri Venkata Rachakonda is a member of Corporate Social Responsibility Committee, Securities Allotment and Transfer Committee, Risk Management Committee and Resolution Plan Committee, of the Board of the Company.

As on March 31, 2020, Shri Venkata Rachakonda did not hold any equity share of the Company.

9. Insurance coverage

The Company has obtained Director's and Officers' liability insurance coverage in respect of any legal action that might be initiated against the Directors / officers of the Company and its subsidiary companies.

II. Audit Committee

The Audit Committee of the Board, constituted in terms of Section 177 of the Act and the Listing Regulations, was duly reconstituted during the year to give effect to the change in the Board constitution. The composition and terms of reference of Audit Committee are in Compliance with the applicable provisions of the Act, Listing Regulations and other applicable laws. The re-constituted Audit Committee of the Board of Directors as on March 31, 2020, comprised of two independent directors and one executive director of the Company viz. Shri Pankaj Pandya as Chairman, Shri Ranjit Lahiry and Shri Debashis Bir as members. All the members of the committee are financially literate.

Consequent to the Commencement of CIR Process, the powers of the Board of Directors and its Committees stands suspended and as per Regulation 15(2A) and (2B) of the Listing Regulations, the provisions specified in Regulations 18 of the Listing Regulations relating to Audit Committee are not applicable to the Company. The roles and responsibilities of the Audit Committee are being fulfilled by the RP in accordance with the provisions of Section 17 and 23 of the Insolvency Code w.e.f. January 15, 2020.

The Audit Committee, *inter-alia*, advises the management on the areas where systems, processes, measures for controlling and monitoring revenue assurance, internal audit and risk management can be improved.

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The terms of reference, *inter-alia*, comprises the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial Information to ensure that the financial statement is correct, sufficient and credible;
 2. Recommendation for the appointment, remuneration and term of appointment of auditors of the Company;
 3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 4. Reviewing with the management, the annual financial statement and auditor's report thereon before submission to the Board for approval, with particular reference to;
 - a. Matters required to be included in the Director's Responsibility statement to be included in Boards Reporting terms of Clause (C) of Sub Section 3 of Section 134 of the Act.
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
 5. Reviewing, with the management, the quarterly financial statement before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 8. Subject to and conditional upon the approval of the Board of Directors, approval of Related Party Transactions (RPTs) or subsequent modifications thereto. Such approval can be in the form of omnibus approval of RPT subject to conditions not inconsistent with the conditions specified in Regulation 23(2) and Regulation 23(3) of the Listing Regulations. Such approval shall not be required for transactions with a wholly owned subsidiary whose accounts are consolidated with the Company;
 9. Review on quarterly basis, of RPTs entered into by the Company pursuant to each omnibus approval given pursuant to (8) above;
 10. Scrutiny of inter-corporate loans and investments;
 11. Valuation of undertakings or assets of the company, wherever it is necessary;
 12. Review the Company's established system and processes of internal financial controls and risk management systems;
 13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 15. Discussion with internal auditors of any significant findings and follow up there on;
 16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 19. To review the functioning of the Whistle Blower mechanism;
 20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 21. Reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
 22. Reviewing the compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, at least once in a financial year and shall also verify that the systems for internal control are adequate and are operating effectively; and
 23. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- The Audit Committee is also authorized to:
- a. Investigate any activity within its terms of reference;
 - b. Seek any information from any employee;
 - c. Have full access to information contained in the records of the Company;
 - d. Obtain outside legal and other professional advice;
 - e. Secure attendance of outsiders with relevant expertise, if it considers necessary;
 - f. Call for comments from the auditors about internal controls systems and the scope of audit, including the observations of the auditors;
 - g. Review financial statements before submission to the Board; and

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- h. Discuss any related issues with the internal and statutory auditors and the management of the Company.

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
6. Statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the listing regulations.
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7) of the listing regulations.

Attendance at the meetings of the Audit Committee held during financial year 2019-20

The Audit Committee held its meetings on May 28, 2019, August 10, 2019 and October 24, 2019. The maximum gap between any two meetings during the year under review was 75 days and the minimum gap was 74 days, respectively.

Attendance at the meeting of the Audit Committee held during financial year 2019-20, is as follows:

Members	Number of Meetings	
	Held during the tenure	Attended
Shri K Ravikumar (till September 04, 2019)	2	2
Shri Debashis Bir	3	3
Shri Pankaj Pandya	3	3
Shri Ranjit Lahiry (w.e.f. October 24, 2019)	1	1

The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company.

The Committee considered all the points in terms of reference at periodic intervals.

The Company Secretary acts as the Secretary to the Audit Committee.

During the year, the Committee discussed with the Company's auditors the overall scope and plans for the independent audit.

The management has represented to the Committee that the Company's financial statements were prepared in accordance with the prevailing laws and regulations.

The Committee discussed the Company's audited financial statement, the rationality of significant judgments and clarity of disclosures in the financial statement. Based on the review and

discussions conducted with the management and the auditors, the Audit Committee believes that the Company's financial statement is presented in conformity with the prevailing laws and regulations in all material aspects.

The Committee has also reviewed the internal controls put in place to ensure that the accounts of the Company are properly maintained and that the accounting transactions are in accordance with the prevailing laws and regulations. In conducting such reviews, the Committee found no material discrepancy or weakness in the internal control systems of the Company. The Committee also reviewed the financial policies of the Company and expressed its satisfaction with the same. The Committee, after review expressed its satisfaction on the independence of both the Internal as well as the Statutory Auditors.

III. Nomination and Remuneration Committee

The Nomination and Remuneration Committee, constituted in terms of Section 178 of the Act and the Listing Regulation, was duly re-constituted during the year to give effect to the changes in the Board composition. The re-constituted Nomination and Remuneration Committee comprises of three directors, viz. Shri Ranjit Lahiry as Chairman, and Shri Pankaj Pandya and Ms. Shiby Jobby, as members as on March 31, 2020.

Consequent to the Commencement of CIR Process, the powers of the Board of Directors and its Committees stands suspended and as per Regulation 15(2A) and (2B) of the Listing Regulations, the provisions specified in Regulations 19 of the Listing Regulations relating to Nomination and Remuneration Committee are not applicable to the Company. The roles and responsibilities of the Nomination and Remuneration Committee are being fulfilled by the RP in accordance with the provisions of Section 17 and 23 of the Insolvency Code w.e.f. January 15, 2020.

The Company Secretary acts as the Secretary to the Nomination and Remuneration Committee.

The terms of reference, *inter-alia*, comprises the following:

- a. To follow the process for selection and appointment of new directors and succession plans.
- b. To recommend to the Board from time to time, a compensation structure for directors and the senior management personnel.
- c. To identify persons who are qualified to be appointed in Senior Management in accordance with the criteria laid down and to recommend their appointment and / or removal to the Board.
- d. To formulate the criteria for evaluation of Independent Directors and the Board and the committee(s) thereof.
- e. To assess whether to extend or continue the term of appointment of the independent directors, on the basis of the report of performance evaluation of independent directors;
- g. To devise a policy on Board diversity.
- h. To perform functions relating to all share based employees benefits; and
- i. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to,

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the remuneration of the directors, key managerial personnel and other employees.

- j. To recommend to the Board all remuneration, in whatever form, payable to the senior management.

Policy on appointment and remuneration for Directors, Key Managerial Personnel and Senior Management Employee has been provided as an Annexure to the Directors Report.

The Chairman of the Nomination and Remuneration Committee was present at the Annual General Meeting of the Company held on September 28, 2019.

The Nomination and Remuneration Committee held its meeting on May 28, 2019, August 10, 2019 and October 24, 2019.

Attendance at the meeting of the Nomination and Remuneration Committee held during 2019-20, is as follows:

Members	Number of Meetings	
	Held during the tenure	Attended
Shri K Ravikumar (till September 04, 2019)	2	2
Shri Pankaj Pandya	3	3
Ms. Shiby Jobby	3	2
Shri Ranjit Lahiry (w.e.f. October 24, 2019)	1	1

Criteria for making payments to non-executive directors

The remuneration to non-executive directors is benchmarked with the relevant market and performance oriented, balance between financial and sectoral market, based on comparative scales, aligned to corporate goals, role assumed and number of meetings attended.

Details of sitting fees and commission paid / payable to the Non-Executive Directors during the Financial Year ended March 31, 2020.

(₹ in Lakhs)

Sr No	Name	Designation	Sitting Fees	Commission	Total
1.	Shri K Ravikumar (till September 04, 2019)	Independent Director	3.60	-	3.60
2.	Shri Pankaj Pandya	Independent Director	5.20	-	5.20
3.	Shri Ranjit Lahiry (w.e.f October 24, 2019)	Independent Director	1.20	-	1.20
4.	Ms. Ankita Tallur (till November 01, 2019)	Non Executive Director	-	-	-
5.	Ms. Shiby Jobby	Non Executive Director	-	-	-
6.	Shri Venkata Rachakonda	Non Executive Director	-	-	-
Total			10.00		10.00

Notes:

(₹ in lakhs)

- a. There were no other pecuniary relationships or transactions of non-executive directors vis-à-vis the Company.
- b. The Company has so far not issued any stock options to its non-executive directors.
- c. Pursuant to the limits approved by the Board, all non-executive independent directors, were paid sitting fees of ₹ 40,000 (excluding taxes as applicable) for attending each meeting of the Board and its committees, except Resolution Plan Committee.
- d. The Company did not pay any amount to the Non-Executive Directors by the way of salary, perquisites and commission.

Sr. No.	Particulars	Shri Debashis Bir	Shri Gyan Prakash
1	Remuneration	89.87	10.91
2	Performance Link Incentives	3.56	Nil
3	Perquisites	Nil	Nil
4	Benefits, bonuses, stock options, pension, etc.	Nil	Nil
Total		93.42	10.91

Service contracts - No
Notice Period - 3 months
Severance fees - No

Details of payments to Executive Directors:

Disclosure as required under Schedule V of the Act with respect to the remuneration paid to Shri Debashis Bir and Shri Gyan Prakash, Executive Directors are as follows:

Reliance Naval and Engineering Limited

Corporate Governance Report

IV. Stakeholders Relationship Committee

The Stakeholders Relationship Committee was duly re-constituted during the year in terms of Section 178 of the Act and Listing Regulations to give effect to the changes in the Board composition. The re-constituted Stakeholders Relationship Committee comprises of three directors, viz. Shri Pankaj Pandya as Chairman and Shri Ranjit Lahiry and Ms. Shiby Jobby, as members as on March 31, 2020.

The composition and terms of reference of SRC are in compliance with the applicable provisions of the Act, Listing Regulations and other applicable laws.

Consequent to the Commencement of CIR Process, the powers of the Board of Directors and its Committees stands suspended and as per Regulation 15(2A) and (2B) of the Listing Regulations, the provisions specified in Regulations 20 of the Listing Regulations relating to Stakeholders Relationship Committee are not applicable to the Company. The roles and responsibilities of the Stakeholders Relationship Committee are being fulfilled by the IRP/RP in accordance with the provisions of Section 17 and 23 of the Insolvency Code w.e.f. January 15, 2020.

The terms of reference, *inter-alia*, comprises the following:

- a. To consider and resolve the grievances of the security holders of the Company including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings, etc.
- b. To review and approve the transfer, transmission and transposition of securities of the Company or to sub delegate such powers;
- c. To approve the issue of new/duplicate certificates for shares/debentures or such other securities;
- d. To review the transfer of amount and shares to the Investor Education and Protection Fund;
- e. To review periodical reports which may be in the interest of the stakeholders of the Company;
- f. To review the measures taken for effective exercise of voting rights by shareholders.
- g. To review the adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Transfer Agent.
- h. To review various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.
- i. To carry out such other functions as may be delegated by the Board.

Attendance at the meeting of the Stakeholders Relationship Committee held during the financial year 2019-20 is as follows:

The Stakeholders Relationship Committee held its meetings on May 28, 2019, August 10, 2019, and October 24,

2019 during the financial year 2019-20. The maximum gap between any two meetings during the year under review was 75 days and the minimum gap was 74 days, respectively.

Members	Number of Meetings	
	Held during the tenure	Attended
Shri Debashis Bir	3	3
Shri K Ravikumar (till September 04, 2019)	2	2
Shri Pankaj Pandya	3	3
Ms. Shiby Jobby	3	2

The Company Secretary acts as the Secretary to the Stakeholders Relationship Committee.

V. Corporate Social Responsibility (CSR) Committee

The CSR Committee was duly reconstituted during the year in terms of Section 135 of the Act to give effect to the changes in the Board Composition. The composition and terms of reference of CSR Committee are in compliance with the applicable provisions of the Act and other applicable laws. The re-constituted CSR Committee comprises of Shri Pankaj Pandya as Chairman and Shri Debashis Bir and Shri Venkata Rachakonda as members as on March 31, 2020.

The CSR Committee has formulated a CSR policy indicating the activities to be undertaken by the Company.

The Committee's constitution and terms of reference meet with the requirements of the Act.

Consequent to the Commencement of CIR Process, the powers of the Board of Directors and its Committees stands suspended. The roles and responsibilities of the Corporate Social Responsibility Committee are being fulfilled by the RP in accordance with the provisions of Section 17 and 23 of the Insolvency Code w.e.f. January 15, 2020.

The CSR Committee held one meeting on May 28, 2019 during the financial year 2019-20, which was attended by Shri Pankaj Pandya and Shri Debashis Bir.

The Company Secretary acts as the Secretary to the CSR Committee.

VI. Risk Management Committee

The Board of Directors has voluntarily constituted a Risk Management Committee (RMC). The Committee was duly reconstituted by the Board of Directors of the Company to give effect to the changes in the Board Composition. As on March 31, 2020 the RMC comprises of three directors Shri Ranjit Lahiry as Chairman, Shri Debashis Bir, Shri Venkata Rachakonda and Shri Madan Pendse (Chief Financial Officer), as members.

The Company Secretary acts as Secretary to the Committee.

Consequent to the Commencement of CIR Process, the powers of the Board of Directors and its Committees stands suspended and as per Regulation 15(2A) and (2B) of the Listing Regulations, the provisions specified in Regulations

Corporate Governance Report

21 of the Listing Regulations relating to Risk Management Committee are not applicable to the Company. The roles and responsibilities of the Risk Management Committee are being fulfilled by the RP in accordance with the provisions of Section 17 and 23 of the Insolvency Code w.e.f. January 15, 2020.

The Committee is authorized to discharge its responsibilities as follows:

1. Oversee and approve the risk management, internal compliance and control policies and procedures of the Company.
2. Oversee the design and implementation of the risk management and internal control systems (including reporting and internal audit systems), in conjunction with existing business processes and systems, to manage the Company's material business risks.
3. Review and monitor the risk management plan and shall specifically cover cyber security.
4. Set reporting guidelines for management.
5. Establish policies for the monitoring and evaluation of risk management systems to assess the effectiveness of those systems in minimizing risks that may impact adversely on the business objectives of the Company.
6. Oversight of internal systems to evaluate compliance with corporate policies.
7. Provide guidance to the Board on making the Company's risk management policies.
8. Subsidiary companies monitoring framework.

During the year, no meeting of the Risk Management Committee was held.

VII. Compliance Officer

Company Secretary is the Compliance Officer for complying with the requirements of various provisions of Laws, Rules, Regulations applicable to the Company including SEBI Regulations and the Uniform Listing Agreements executed with the Stock Exchanges.

VIII. General Body Meetings:

The Company held its last three Annual General Meetings as under:

Financial Year	Date and Time	Whether Special Resolution(s) passed or not (through electronic voting and physical ballot)
2018-19	September 28, 2019 at 10.30 A.M.	Yes (i) Appointment of Shri Pankaj Pandya as an Independent Director (ii) Re-appointment of Shri Debashis Bir as the Whole-time Director (iii) Change of name of the Company

Financial Year	Date and Time	Whether Special Resolution(s) passed or not (through electronic voting and physical ballot)
2017-18	September 29, 2018 at 10.30 A.M.	Yes (i) Appointment and approval for remuneration payable to Shri Debashis Bir as Whole-time Director. (ii) Appointment of Shri Raj Narain Bhardwaj as an Independent Director
2016-17	August 22, 2017 at 2.00 P.M.	Yes (i) Appointment of Cmde. (Retd.) Kartik Subramaniam as Whole-Time Director (ii) Change the Name of the Company

All the above Annual General Meetings were held at the registered office of the Company at Pipavav Port, Post Ucchayia, Via-Rajula, Dist. Amreli 365 560, Gujarat.

During the year, there was no Extra-ordinary General Meeting held by the Company.

IX. Postal Ballot

The Company had not conducted any business through Postal Ballot during the financial year 2019-20.

None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a special resolution through postal ballot.

X. Details of Utilisation

During the year, the Company has not raised any funds through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of the Listing Regulations.

XI. Means of Communication

a. Quarterly Results:

Quarterly Results are published in the Business Standard (English) newspaper circulating substantially the whole of India and in Amreli Express (Gujarati) vernacular newspaper and are also posted on the Company's website: <http://www.rnaval.co.in/web/rnaval/financial-results>.

b. Media Releases and Presentations:

Official media releases are sent to the Stock Exchanges before their release to the media for wider dissemination. Presentations made to media, analysts, institutional investors, etc. are posted on the Company's website.

c. Website:

The Company's website <http://www.rnaval.co.in> contains a separate dedicated section on 'Investor Relations'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Reports of the Company, any price sensitive information disclosed to the regulatory authorities from time to time, business

Reliance Naval and Engineering Limited

Corporate Governance Report

activities and the services rendered / facilities extended by the Company to our investors, in a user friendly manner. The basic information about the Company as required in terms of Listing Regulations is provided on the Company's website and the same is updated regularly.

d. Annual Report:

The Annual Report containing, *inter-alia*, Notice of Annual General Meeting, Audited Financial Statements, Consolidated Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Corporate Governance Report, Management Discussion and Analysis Report forms part of the Annual Report and is displayed on the Company's website.

The Act read with the Rules made thereunder and the Listing Regulations facilitate the service of documents to members through electronic means. In compliance with the various relaxations provided by SEBI and MCA due to COVID-19 Pandemic, the Company e-mails the soft copies of Annual report to all those members whose e-mail IDs are available with Company/ depositaries or its Register and Transfer Agent and has urged the other Members to register their E-mail Ids to receive the said communication.

e. NSE-National Electronic Application Processing System (NEAPS):

The NEAPS is a web based system designed by NSE for corporates. The shareholding pattern, corporate governance report, corporate announcements, media releases, financial results, etc. are also filed electronically on NEAPS.

f. BSE Corporate Compliance and Listing Centre ("Listing Centre"):

The Listing Centre is web based application designed by BSE for corporate. The Shareholding Pattern, Corporate Governance Report, Corporate Announcement, media releases, financial results, etc. are also filed electronically on the Listing Centre.

g. Unique Investor Helpdesk:

Exclusively for investor servicing, the Company has set up unique investor Help Desk with multiple access modes as under:

Toll free No. (India) : 1800 4250 999
 Telephone No. : +91 40 6716 1500
 Fax No. : +91 40 6716 1791
 Email : ris.rdel@kfintech.com

h. Designated email-id:

The Company has also designated email-id: rdel.investors@relianceada.com exclusively for investor servicing.

i. SEBI Complaint Redressal System (SCORES):

The investors' complaints are also being processed through the centralised web base complaint redressal system. The salient features of SCORES are availability of centralised data base of the complaints, uploading online action taken reports by the Company. Through SCORES the investors can

view online, the actions taken and current status of the complaints. In its efforts to improve ease of doing business, SEBI has launched a mobile app "SEBI SCORES", making it easier for investors to lodge their grievances with SEBI, as they can now access SCORES at their convenience of a smart phone.

XII. Management Discussion and Analysis

A Management Discussion and Analysis Report forms part of this annual report and includes discussions on various matters specified under Regulation 34(2) and Schedule V of the Listing Regulations.

XIII. Subsidiaries

As per the Policy for determining material subsidiaries, the Company does not have any material non-listed Indian subsidiary company. The Company's policy for determining material subsidiaries may be accessed on the Company's website at the link <https://www.rnaval.co.in/web/rnaval/corporate-governance>.

The Company monitors performance of subsidiary companies, *inter-alia*, by the following means:

- a. Financial statement, in particular the investments made by unlisted subsidiary companies are reviewed periodically by the Audit Committee of the Company.
- b. Minutes of the meetings of the Board of Directors of all subsidiary companies are placed before the Company's Board regularly.
- c. A statement containing all the significant transactions and arrangements entered into by the unlisted subsidiary companies are placed before the Company's Board / Audit Committee.
- d. Review of Risk Management process by the Risk Management Committee/Audit Committee/Board.

XIV. Disclosures

- a. There has been no non-compliance by the Company on any matter related to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority except for the prior intimation of Board Meeting and approval of unaudited Financial Results for the quarter ended December 31, 2019, within the prescribed due date, for which the company has paid fine in terms of Circular No. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018.

b. Related Party Transactions

During the financial year 2019-20, no transactions of material nature have been entered into by the Company that may have a potential conflict with the interests of the Company. The details of related party transactions are disclosed in Notes to Accounts. The policy on dealing with related party transactions is placed on the Company's website: <https://www.rnaval.co.in/web/rnaval/corporate-governance>

c. Accounting Treatment

In the preparation of Financial Statement, the Company has followed the Companies (Indian Accounting Standards)

Corporate Governance Report

Rules, 2015 ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. The Accounting Policies followed by the Company to the extent relevant, are set out elsewhere in this Annual Report.

d. Code of Conduct

The Company has adopted the code of conduct and ethics for directors and senior management. The Code has been circulated to all the members of the Board and senior management and the same has been posted on the Company's website at web link: <http://www.rnaval.co.in/web/rnaval/corporate-governance>. The Board members and senior management have affirmed their compliance with the code and a declaration signed by the RP * of the Company is given below:

"It is hereby declared that the Company has obtained from all members of the Board and senior management personnel of the Company affirmation that they have complied with the Code of Conduct for directors and senior management of the Company for the financial year 2019-20."

Sudip Bhattacharya
Resolution Professional

*Note- There is no CEO on the Board of the Company as on the date of approval of this report.

e. CEO and CFO certification

Shri Madan Pendse, Chief Financial Officer of the Company have provided certification on financial reporting and internal controls to the Board as required under Regulation 17(8) of the Listing Regulations. There is no CEO on the Board of the Company as on the date of approval of this report.

f. Review of Directors' Responsibility Statement

The Board in its report have confirmed that the annual accounts for the year ended March 31, 2020 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

g. Certificate from a Company Secretary in Practice

Pursuant to the provisions of Schedule V of Listing Regulations the Company has obtained a certificate from M/s Mamta Phalak & Associates, a practicing company secretary stating that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India /Ministry of Corporate Affairs or any other statutory authority. The copy of the same forms part of this Annual Report.

h. Payment to Statutory Auditors

A total fee provided by the Company and its subsidiaries, on a consolidated basis, for all services to the Statutory Auditor is as follows:

Sr. No.	Particulars	Amount (₹ in Lakhs)
1	Audit Fees	50
2	Certification Charges	-
3	Other Matters	-
Total		50

No payment was made to any entities in the network firm/network entity of which the statutory auditor is a part.

i. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

As reported by Internal Complaint Committee, during the year under review the Company was observed zero tolerance against sexual harassment and no complaint was received.

j. Ratings assigned by rating agencies and revision thereto during the financial year 2019-20: Not applicable

k. During the financial year 2019-20, the Company has not raised funds through preferential allotment or qualified institutional placement.

XV. Policy on prohibition of insider trading

The Company has formulated the "Reliance Naval and Engineering Limited- Code of Practices and Procedures and Code of Conduct to regulate, monitor and report trading in securities and Fair Disclosure of Unpublished Price Sensitive Information" ('Code') in accordance with the guidelines specified under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations'), as amended from time to time.

The Company Secretary is the Compliance Officer under the Code responsible for complying with the procedures, monitoring adherence to the rules for the preservation of price sensitive information, pre-clearance of trade, monitoring of trades and implementation of the Code of Conduct under the overall supervision of the Board. The Company's Code, *inter-alia*, prohibits purchase and / or sale of securities of the Company by an insider, while in possession of unpublished price sensitive information in relation to the Company and also during certain prohibited periods. The Company's Code is available on the Company's website at the web link https://www.rnaval.co.in/documents/1365184/1372035/Fair_Disclosure_of_UPSI.pdf.

Pursuant to the PIT Regulations, the Trading Window for dealing in the securities of the Company by the designated persons shall remain closed during the period from end of every quarter / year till the expiry of 48 hours from the declaration of quarterly / yearly financial results of the Company.

XVI. Compliance of Regulation 34(3) and para F of Schedule V of the Listing Regulations

As per Regulation 34(3) read with Para F of Schedule V of Listing Regulations, the details in respect of equity shares lying in "Unclaimed Suspense Account - Reliance Naval and Engineering Limited" were as follows:

Sr. No.	Particulars	No. of shareholders	No. of shares
1	Aggregate number of shareholders and the outstanding shares lying in the suspense account as on April 1, 2019	14	3577

Reliance Naval and Engineering Limited

Corporate Governance Report

Sr. No.	Particulars	No. of shareholders	No. of shares
2	Number of shareholders who approached issuer for transfer of shares from suspense account during the year.	NIL	NA
3	Number of shareholders to whom shares were transferred from suspense account during the year.	NIL	NA
4	Aggregate number of shareholders and the outstanding shares lying in the suspense account as on March 31, 2020.	14	3577

The Voting rights on the shares outstanding in the suspense account as on March 31, 2020, shall remain frozen till the rightful owners of such shares claim the shares.

Wherever the shareholders have claimed the shares, after proper verification, the shares were credited to the respective beneficiary account.

XVII. Compliance with non-mandatory requirements

1. The Board

Our Chairman is non-executive Chairman.

2. Audit qualifications

The qualification and management response to it are mentioned in the Director's Report forming part of this report.

3. Separate posts of Chairman and CEO

The Company has appointed Shri Debashis Bir as CEO of the Company. Thus Company maintains separate posts of Chairman and CEO.

4. Reporting of Internal Auditor

The internal auditor directly reports to the Audit Committee of the Company.

XVIII. General shareholder information

The mandatory and various additional information of interest to investors are voluntarily furnished in a separate section on investor information in this annual report.

Certificate from Company Secretary in Practice on corporate governance

The certificate from Practicing Company Secretary on compliance of Regulation 34(3) of the Listing Regulations relating to corporate governance is published elsewhere in this report.

Review of governance practices

We have in this report attempted to present the governance practices and principles being followed at Reliance Naval and Engineering Limited, as evolved over a period, and as best suited to the needs of our business and stakeholders.

Our disclosures and governance practices are continually revisited, reviewed and revised to respond to the dynamic needs of our business and ensure that our standards are at par with the globally recognised practices of governance, so as to meet the expectations of all our stakeholders.

Compliance of Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2)(b) to (i) of the Listing Regulations

Sr. No.	Particulars	Regulations	Compliance Status	Compliance Observed
1.	Board of Directors	17 *	Yes	<ul style="list-style-type: none"> Composition & Meetings Quorum of Board Meetings Review of compliance reports & compliance certificate Plans for orderly succession for appointments Code of Conduct Fees / compensation to Non-Executive Directors Minimum information to be placed before the Board Risk assessment and management Performance evaluation Recommendation of the Board
2.	Maximum number of Directorship	17A	Yes	<ul style="list-style-type: none"> Directorship in listed entities
3.	Audit Committee	18 *	Yes	<ul style="list-style-type: none"> Composition & Meetings Quorum of the Committee Power of the Committee Role of the Committee and review of information by the Committee
4.	Nomination and Remuneration Committee	19 *	Yes	<ul style="list-style-type: none"> Composition Quorum of the Committee Role of the Committee

Corporate Governance Report

Sr. No.	Particulars	Regulations	Compliance Status	Compliance Observed
5.	Stakeholders Relationship Committee	20 *	Yes	<ul style="list-style-type: none"> Composition Role of the Committee
6.	Risk Management Committee	21	Not Applicable	<ul style="list-style-type: none"> Composition Role of the Committee
7.	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> Review of Vigil Mechanism for Directors and employees Direct access to Chairperson of Audit Committee
8.	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> Policy of Materiality of Related Party Transactions and dealing with Related Party Transactions Approval including omnibus approval of Audit Committee Review of Related Party Transactions No material Related Party Transactions Disclosure of Related Party Transactions on consolidated basis
9.	Subsidiaries of the Company	24	Yes	<ul style="list-style-type: none"> Appointment of Company's Independent Director on the Board of material subsidiary –Not Applicable Review of financial statements of subsidiary by the Audit Committee Minutes of the Board of Directors of the subsidiaries are placed at the meeting of the Board of Directors Significant transactions and arrangements of subsidiary are placed at the meeting of the Board of Directors
10.	Secretarial Compliance Report	24A	Yes	<ul style="list-style-type: none"> Secretarial Compliance Report
11.	Obligations with respect to Independent Directors	25	Yes	<ul style="list-style-type: none"> No alternate director for Independent Directors Maximum Directorship and tenure Meetings of Independent Directors Cessation and appointment of Independent Directors Familiarisation of Independent Directors Declaration by Independent Directors Director's & Officer's Insurance
12.	Obligations with respect to employees including Senior Management, Key Managerial Personnel, Directors and Promoters	26	Yes	<ul style="list-style-type: none"> Memberships / Chairmanships in Committees Affirmation on compliance of Code of Conduct by Directors and Senior Management Disclosure of shareholding by Non-Executive Directors Disclosures by Senior Management about potential conflicts of interest No agreement with regard to compensation or profit sharing in connection with dealings in securities of the Company by Key Managerial Personnel, Director and Promoter
13.	Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> Compliance with discretionary requirements Filing of quarterly compliance report on Corporate Governance
14.	Website	46(2) (b) to Yes (i)		<ul style="list-style-type: none"> Terms and conditions for appointment of Independent Directors Composition of various Committees of the Board of Directors Code of Conduct of Board of Directors and Senior Management Personnel Details of establishment of Vigil Mechanism / Whistle-blower policy Policy on dealing with Related Party Transactions Policy for determining material subsidiaries Details of familiarization programmes imparted to Independent Directors

***Note:-**

Consequent to the Commencement of CIR Process, the powers of the Board of Directors and its Committees stands suspended and as per Regulation 15(2A) and (2B) of the Listing Regulations, the provisions specified in Regulations 17, 18, 19 and 20 of the Listing Regulations relating to Board of Directors and its Committees are not applicable to the Company. The roles and responsibilities of the Board of Directors and its Committees are being fulfilled by the IRP/RP in accordance with the provisions of Section 17 and 23 of the Insolvency Code w.e.f. January 15, 2020.

Reliance Naval and Engineering Limited**Certificate on Corporate Governance by Practicing Company Secretary**

To

The Members**Reliance Naval and Engineering Limited**

Pipavav Port, Post Ucchhaiya, Via Rajula,
Dist. Amreli- 365 560, Gujarat

We have examined the compliance of the conditions of Corporate Governance by Reliance Naval and Engineering Limited ('the Company') for the year ended on March 31, 2020, as stipulated under regulations 17 to 27, clauses (b) to (i) of sub Regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('The Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the financial year ended on March 31, 2020.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or

effectiveness with which the management has conducted the affairs of the Company. The certificate is solely issued for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

Note: Consequent to the Commencement of Corporate Insolvency Resolution Process, the powers of the Board of Directors stands suspended and as per Regulation 15(2A) and (2B) of the Listing Regulations, the provisions specified in Regulations 17, 18, 19, 20 and 21 of the Listing Regulations relating to Board of Directors and its Committees are not applicable to the Company. The roles and responsibilities of the Board of Directors and its Committees are being fulfilled by the Resolution Professional in accordance with the provisions of Section 17 and 23 of the Insolvency and Bankruptcy Code, 2016 w.e.f. January 15, 2020.

For **Mamta Phalak & Associates**

Mamta Phalak

Practicing Company Secretary
ACS 47989/ CP 18918

July 31, 2020

UDIN: A047989B000927991



No Disqualification Certificate from Company Secretary in Practice**Certificate of Non-Disqualification of Directors**

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members**Reliance Naval and Engineering Limited**

Pipavav Port, Post Ucchahiya, Via Rajula,

Dist. Amreli- 365 560, Gujarat

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Reliance Naval and Engineering Limited having CIN : L35110GJ1997PLC033193 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

List of Directors of the Company:

Sr. No.	Name of Director	DIN	Date of appointment	Date of Cessation
1	K Ravikumar	00119753	29.09.2017	04.09.2019
2	Ranjit Lahiry	08587815	24.10.2019	09.04.2020
3	Gyan Prakash	08589064	24.10.2019	06.12.2019
4	Ankita Tallur	08350243	02.02.2019	01.11.2019
5	Pankaj Pandya	00005701	30.03.2019	09.04.2020
6	Debashis Bir	01932925	01.04.2018	
7	Venkata Rachakonda	07014032	30.03.2019	
8	Shiby Jobby	08350238	30.03.2019	

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Mamta Phalak & Associates**

Mamta Phalak

Practicing Company Secretary

ACS 47989/ CP 18918

July 31, 2020

UDIN: A0479898000928253

Reliance Naval and Engineering Limited**Investor Information****Important Points**

Investor should hold securities in dematerialised form as transfer of shares in physical form is no longer permissible.

As mandated by SEBI, w.e.f. April 1, 2019, request for effecting transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository except for transmission and transposition of securities.

Members are advised to dematerialise shares in the Company to facilitate transfer of shares.

Holding securities in dematerialised form is beneficial to the investors in the following manner:

- A safe and convenient way to hold securities;
- Elimination of risks associated with physical certificates such as bad delivery, fake securities, delays, thefts etc;
- Immediate transfer of securities;
- No stamp duty on electronic transfer of securities;
- Reduction in transaction cost;
- Reduction in paperwork involved in transfer of securities;
- No odd lot problem, even one share can be traded;
- Availability of nomination facility;
- Ease in effecting change of address/ bank account details as change with Depository Participants (DPs) gets registered with all companies in which investor holds securities electronically;
- Easier transmission of securities as the same is done by Depository Participants for all securities in demat account;
- Automatic credit into demat account of shares, arising out of bonus/ split/ consolidation/ merger, etc;
- Convenient method of consolidation of folios/ accounts;
- Holding investments in Equity, Debt Instruments, Government Securities, Mutual Fund Units, etc. in a single account;
- Ease of pledging of securities; and
- Ease in monitoring of portfolio.

Members holding shares in Physical mode:

- a. are required to submit their Permanent Account Number (PAN) and bank account details to the Company / Kfintech, if not registered with the Company as mandated by SEBI.
- b. are advised to register the nomination in respect of their shareholding in the Company. Nomination Form (SH-13) is put on the Company's website <https://www.rnaval.co.in>.
- c. are requested to register / update their e-mail address with the Company / Kfintech for receiving all communications from the Company electronically.

Members holding shares in electronic mode:

- a. are requested to submit their PAN and bank account details to their respective DPs with whom they are maintaining their demat accounts.

- b. are advised to contact their respective DPs for registering the nomination.
- c. are requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.

Hold securities in consolidated form

Investors holding shares in multiple folios are requested to consolidate their holdings in a single folio. Holding of securities in one folio enables shareholders to monitor the same with ease.

Register for SMS alert facility

Investor should register with Depository Participants for the SMS alert facility. Both National Securities Depository Limited and Central Depository Services (India) Limited alert investors through SMS of the debits and credits in their demat account.

Intimate mobile number

Shareholders are requested to intimate their mobile number and changes therein, if any, to Kfintech, if shares are held in physical form or to their DP if the holding is in electronic form, to receive communications on corporate actions and other information of the Company.

Submit Nomination Form and avoid transmission hassle

Nomination helps nominees to get the shares transmitted in their favour without any hassles. Investors should get the nomination registered with the Company in case of physical holding and with their Depository Participants in case of shares held in dematerialised form.

Form may be downloaded from the Company's website, <http://www.rnaval.co.in> under the section "Investor Relations".

However, if shares are held in dematerialised form, nomination has to be registered with the concerned Depository Participants directly, as per the form prescribed by the Depository Participants.

Deal only with SEBI registered intermediaries

Investors should deal with SEBI registered intermediaries so that in case of deficiency of services, investor may take up the matter with SEBI.

Corporate benefits in electronic form

Investor holding shares in physical form should opt for corporate benefits like bonus/ split/ consolidation/ merger, etc. in electronic form by providing their demat account details to the Company's RTA.

Register e-mail address

Investors should register their email address with the Company/ Depository Participants. This will help them in receiving all communications from the Company electronically at their email address. This also avoids delay in receiving communications from the Company. Prescribed form for registration may please be downloaded from the Company's website <http://www.rnaval.co.in>.

Facility for a Basic Services Demat Account (BSDA)

SEBI has stated that all the depository participants shall make available a BSDA for the shareholders unless otherwise opted for regular demat account with (a) No Annual Maintenance

Investor Information

charges if the value of holding is upto ₹ 50,000 and (b) Annual Maintenance charges not exceeding ₹ 100 for value of holding from ₹ 50,001 to ₹ 2,00,000 (Refer circular CIR/MRD/DP/22/2012 dated August 27, 2012 and circular CIR/MRD/DP/20/2015 dated December 11, 2015).

Annual General Meeting

The 23rd Annual General Meeting (AGM) of the Company will be held on **Tuesday, November 10, 2020**, through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at 11.30 A.M (IST).

E-voting

The Members can cast their vote online through remote e-voting from 10.00 A.M. (IST) on Friday, November 06, 2020 to 5.00 P.M (IST) on Monday, November 09, 2020. Further, the e-voting facility shall also be made available to the shareholders present at the meeting through VC/OAVM and have not cast their vote on resolution through remote e-voting.

The Members who have cast their votes by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their votes again at the Meeting.

The Members shall refer to the detailed procedure on remote e-voting are given in the Notice and the e-voting instruction slip.

Financial Year

The financial year of the Company is from April 1 to March 31 each year.

Website

The Company's website <http://www.naval.co.in> contains a separate dedicated section called "Investor Relations". It contains comprehensive data base of information of interest to our investors including the financial results, annual reports, any price sensitive information disclosed to the regulatory authorities from time to time, business activities and the services rendered/facilities extended to our investors.

Dedicated Email-id for investors

For the convenience of our investors, the Company has designated an email id i.e. rdel.investors@relianceada.com.

Registrar and Transfer Agents (RTA)

KFin Technologies Private Limited
(Unit: Reliance Naval and Engineering Limited)

Selenium Building, Tower – B,
Plot No. 31 & 32,
Financial District, Nanakramguda
Hyderabad, Telangana- 500 032.
Tel: +91 40 6716 1500
Fax: +91 40 6716 1791
Toll Free No. (India): 1800 4250 999
Email: ris.del@Kfintech.com
Website: www.Kfintech.com

There is a change in name of RTA from "Karvy Fintech Technologies Private Limited" to "KFin Technologies Private Limited" with effect from December 05, 2019.

Shareholders/Investors are requested to forward share transfer documents, dematerialisation requests through their Depository Participant (DP) and other related correspondence directly to Kfintech at the above address for speedy response.

Dividend announcements

The Board of Directors of the Company do not recommend any dividend for the financial year 2019-20.

Share transfer system

With a view to address the difficulties in transfer of shares, faced by non-residents and foreign nationals, the Securities and Exchange Board of India vide its circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2019/30 dated February 11, 2019, has decided to grant relaxations to non-residents from the requirement to furnish PAN and permit them to transfer equity shares held by them in listed entities to their immediate relatives subject to the following conditions:

- The relaxation shall only be available for transfers executed after January 01, 2016.
- The relaxation shall only be available to non-commercial transactions, i.e. transfer by way of gift among immediate relatives.
- The non-resident shall provide copy of an alternate valid document to ascertain identity as well as the non-resident status.

Non-Resident Indian Members are requested to inform Kfintech, the Company's Registrar and Transfer Agent immediately on the change in the residential status on return to India for permanent settlement.

Shareholding Pattern

Category of Shareholders	As on 31.03.2020		As on 31.03.2019	
	Number of Shares	%	Number of Shares	%
(A) Shareholding of Promoter and Promoter Group				
(i) Indian	18,61,03,025	25.23	22,01,03,025	29.84
(ii) Foreign	0	0.00	0	0.00
Total Shareholding of Promoter and Promoter Group	18,61,03,025	25.23	22,01,03,025	29.84
(B) Public Shareholding				
(i) Institutions	6,27,26,920	8.50	8,69,70,207	11.79
(ii) Non-institutions	48,87,61,318	66.26	43,05,18,031	58.37
Total Public Shareholding	55,14,88,238	74.77	51,74,88,238	70.16
(C) Shares held by Custodian and against which Depository Receipts have been issued	0	0.00	0	0.00
(D) ESOS Trust	0	0.00	0	0.00
GRAND TOTAL (A)+ (B)+ (C)+ (D)	73,75,91,263	100.00	73,75,91,263	100.00

Reliance Naval and Engineering Limited

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Distribution of shareholding

Number of Shares	No. of Shareholders as on 31.03.2020		Total equity shares as on 31.03.2020		No. of Shareholders as on 31.03.2019		Total equity shares as on 31.03.2019	
	Number	%	Number	%	Number	%	Number	%
1 to 500	1,09,308	68.92	1,91,88,640	2.60	1,11,047	72.75	1,94,87,236	2.64
501 to 5,000	41,772	26.33	6,81,26,935	9.24	37,040	24.26	5,72,84,991	7.77
5,001 to 1,00,000	7,309	4.61	11,70,53,933	15.87	4,460	2.92	6,54,75,397	8.88
Above 1,00,000	218	0.14	53,32,21,755	72.29	107	0.07	59,53,43,639	80.71
Total	1,58,607	100.00	73,75,91,263	100.00	1,52,654	100.00	73,75,91,263	100.00

Dematerialization of Shares and Liquidity

The Company has admitted its shares to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization of shares. The International Securities Identification Number (ISIN) allotted to the Company is INE542F01012. The equity shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI).

Status of dematerialization of shares

As on March 31, 2020, 99.99 per cent of the Company's equity shares are held in dematerialized form.

Investors' grievances attended

Received From	Received during April to March		Redressed during April to March		Pending as on	
	2019-20	2018-19	2019-20	2018-19	31.3.2020	31.3.2019
	Securities and Exchange Board of India	0	0	0	0	0
Stock Exchanges	0	1	0	1	0	0
NSDL/CDSL	0	0	0	0	0	0
Direct from investors	0	2	0	2	0	0
Total	0	3	0	3	0	0

Analysis of grievances

Particulars	2019-20		2018-19	
	Number	Percentage	Number	Percentage
Non-receipt of dividend warrants	0	0	0	0
Non-receipt of Annual Report	0	0	2	66.67
Others	0	0	1	33.33
Total	0	0	3	100

There were no complaints pending as on March 31, 2020

Notes:

- The Shareholder Base was 1,58,607 as of March 31, 2020 and 1,52,654 as of March 31, 2019.
- Investors' queries/ grievances are normally attended within a period of 3 days from the date of receipt thereof, except in cases involving external agencies or compliance with longer procedural requirements specified by the authorities concerned.

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company does not have any material exposure to the commodity price risks. The Company has revenues in foreign currency which acts as a 'natural hedge' to a certain extent.

Equity History

Sr. No.	Date of Allotment	Mode/Reason of Allotment	Issue Price per Equity share (₹)	No. of shares issued	Cumulative Number of shares
1	October 17, 1997	Allotted upon Incorporation	10	700	700
2	October 26, 1999	Preferential Allotment	10	30,155,500	30,156,200
3	August 30, 2000	Preferential Allotment	10	7,393,800	37,550,000

Investor Information

Sr. No.	Date of Allotment	Mode/Reason of Allotment	Issue Price per Equity share (₹)	No. of shares issued	Cumulative Number of shares
4	July 31, 2003	Preferential Allotment	10	30,200,000	67,750,000
5	September 5, 2003	Preferential Allotment	10	10,000,000	77,750,000
6	March 15, 2005	Preferential Allotment	10	122,250,000	200,000,000
7	September 14, 2006	Preferential Allotment	10	17,210,000	217,210,000
8	March 8, 2007	Preferential Allotment	10	45,900,000	263,110,000
9	March 29, 2007	Preferential Allotment	10	26,610,000	289,720,000
10	May 28, 2007	Allotment pursuant to conversion of optionally convertible cumulative preference shares	10	4,520,000	294,240,000
11	June 25, 2007	Preferential Allotment	10	25,000,000	319,240,000
12	September 17, 2007	Preferential Allotment	10	129,361,538	448,601,538
13	September 27, 2007	Preferential Allotment	10	23,000,000	471,601,538
14	October 15, 2007	Allotment pursuant to conversion of convertible bonds	10	40,000,000	511,601,538
15	November 7, 2007	Preferential Allotment	10	46,500,000	558,101,538
16	November 30, 2007	Preferential Allotment	10	4,700,000	562,801,538
17	December 6, 2007	Preferential Allotment	10	300,000	563,101,538
18	December 24, 2007	Preferential Allotment	10	4,150,000	567,251,538
19	January 10, 2008	Preferential Allotment	10	11,696,850	578,948,388
20	January 31, 2008	Preferential Allotment	10	500,000	579,448,388
21	March 24, 2008	Preferential Allotment	10	245,000	579,693,388
22	April 17, 2008	Preferential Allotment	10	253,400	579,946,788
23	May 19, 2008	Preferential Allotment	10	60,375	580,007,163
24	August 5, 2008	Preferential Allotment	10	341,000	580,348,163
25	October 1, 2009	Initial Public Offer	10	85,450,225	665,798,388
26	November 14, 2011	Conversion of CCD	10	25,400,000	691,198,388
27	August 27, 2012	Conversion of Convertible Warrants	10	10,000,000	701,198,388
28	May 13, 2013	Conversion of Warrants	10	10,500,000	711,698,388
29	May 27, 2013	Preferential Allotment	10	24,507,881	736,206,269
30	May 4, 2017	Preferential Allotment	10	1,384,994	737,591,263
Total Number of Shares as on March 31, 2020				737,591,263	737,591,263

Stock Price and Volume

Financial Year 2019-20	BSE Limited			National Stock Exchange of India Limited		
	High ₹	Low ₹	Volume Nos.	High ₹	Low ₹	Volume Nos.
April 2019	10.99	7.41	42,67,175	11.00	7.45	2,48,71,810
May 2019	9.09	7.21	57,23,859	9.10	7.35	3,57,54,164
June 2019	8.00	3.38	48,68,115	8.05	3.40	3,12,40,630
July 2019	4.39	2.41	41,37,255	4.35	2.45	1,93,04,182
August 2019	2.41	0.92	1,53,44,329	2.40	1.20	59,36,742
September 2019	1.34	0.70	2,26,16,594	1.65	0.90	4,88,45,981
October 2019	3.41	1.40	4,09,704	3.45	1.70	1,11,22,358
November 2019	8.87	3.58	1,23,47,754	8.30	3.60	81,11,689
December 2019	10.24	4.35	65,89,882	9.55	4.30	1,05,91,345
January 2020	4.89	2.08	59,98,534	4.90	2.15	1,90,81,281
February 2020	2.18	1.33	1,53,84,249	2.05	1.40	2,28,91,278
March 2020	1.99	1.17	1,36,66,250	1.85	1.20	2,43,10,957

Reliance Naval and Engineering Limited

Investor Information

Stock Exchange Listings

The Company's equity shares are actively traded on BSE Limited (BSE) and the National Stock Exchange Limited of India (NSE), the Indian Stock Exchanges.

Listings on Stock Exchanges

Equity shares

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
Website: www.bseindia.com

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No C /1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
Website: www.nseindia.com

Stock Codes

BSE Limited : 533107
National Stock Exchange of India Limited : RNAVAL
ISIN for Equity Shares : INE542F01012

Payment of listing fees

Annual listing fee for the year 2020-21 will be paid in the due course by the Company to the stock exchanges.

Share Price Performance in comparison with broad based indices - BSE Sensex and NSE Nifty as on March 31, 2020

Period	RNAVAL (percent)	Sensex BSE (percent)	Nifty NSE (percent)
2019-20	-86.11	-23.80	-26.30
2 years	-94.53	-10.62	-14.99
3 years	-97.77	-0.51	-6.28

Key Financial Reporting Dates for the Financial Year 2020-21

Unaudited results for the first : On or before
quarter ending June 30, 2020 August 14, 2020
The second quarter/ half year : On or before
ending September 30, 2020 November 14, 2020
The third quarter/ nine months : On or before
ending December 31, 2020 February 14, 2021
Audited results for the financial : On or before
year 2020-21 May 30, 2021

Depository services

For guidance on depository services, shareholders may write to the Company's RTA or National Securities Depository Limited, Trade World, A Wing, 4th and 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai 400 013, website: www.nsdl.co.in or Central Depository Services (India) Limited, Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel (E), Mumbai 400 013, website: www.cdsindia.com.

Reconciliation of share capital audit

The Securities and Exchange Board of India has directed that all issuer companies shall submit a report reconciling the total shares held in both the depositories, viz. NSDL and CDSL and in physical form with the total issued/ paid up capital. The said certificate, duly certified by a qualified Company Secretary/ Chartered Accountant is submitted to the stock exchanges where the securities of the Company are listed within 30 days of the end of each quarter and the certificate is also placed before the Board of Directors of the Company.

Investor correspondence may be addressed to the Registrar and Transfer Agent of the Company

Shareholders/ Investors are requested to forward documents related to share transfer, dematerialisation requests (through their respective Depository Participant) and other related correspondences directly to Kfintech Private Limited at the below mentioned address for speedy response:

KFin Technologies Private Limited
(Unit: Reliance Naval and Engineering Limited)
Selenium Building, Tower - B,
Plot No. 31 & 32,
Financial District, Nanakramguda
Hyderabad, Telangana- 500 032.
Tel: +91 40 6716 1500
Fax: +91 40 6716 1791
Toll Free No. (India): 1800 4250 999
Email: ris.del@Kfintech.com
Website: www.Kfintech.com

Shareholders/ Investors can also send the above correspondence to the Company at the following address:

Queries relating to financial statement of the Company may be addressed to:

Chief Financial Officer
Reliance Naval and Engineering Limited
Reliance Centre,
2nd Floor, South Wing,
Santa Cruz (East), Mumbai- 400 055
Tel : +91 22 4303 2000
Fax: +91 22 4303 2790
Email: rdel.investors@relianceada.com
Website: www.rnaval.co.in

Correspondence on investor services may be addressed to:

Company Secretary
Reliance Naval and Engineering Limited
Reliance Centre,
2nd Floor, South Wing,
Santa Cruz (East), Mumbai- 400 055
Tel : +91 22 4303 2406
Fax: +91 22 4303 2790
Email: rdel.investors@relianceada.com
Website: www.rnaval.co.in

Site Locations:

- Pipavav Port, Post Ucchayia, Via Rajula, Dist. Amreli 365 560, Gujarat
- Village Rampara- II, Taluka Rajula, District Amreli- 365 560, Gujarat