

Report on Corporate Social Responsibility (CSR) 2019

A sustainable business growth is a direct contributor to society's wellbeing. Naval Group India has considered CSR to be an integral of Governance, In addition to all the local regulations, the Company also commits to the strategy of Naval Group and adopting the same methodology with regards to their assessment and CSR mapping. Naval Group has internally formed the Company's Ethics and Corporate Social Responsibility Committee (CERSE), to follow standards set up at the Global level. Naval Group is a member of the United Nations Global Compact since 2014, providing benchmark worldwide for principle based business in the areas of human rights, labour, environment & anti – corruption and excel each year with improvised means. The Group is given "Global Compact Advanced" recognition for the fourth consecutive year by virtue of its ratings. Naval Group in India has set its footsteps on the same principles, thereby complimenting towards the goals of the Group.

The Company contributed Rs. 10,00,000/- towards Naval Welfare Fund Trust, from the budget allocated for CSR expenditure. Naval Welfare Fund Trust (NWFT), was set up on 25th October, 1968 under the Bombay Public Trust Act, 1950 to contribute to assist social causes and assistance to Naval personnel by way providing educational facilities, medical relief, distress monetary help to serving Naval personnel etc. With a view to spend the budgeted amount for various causes, it was decided by the Board to carry forward the remaining CSR amount of Rs. 2,23,200 to the next Financial year 2019 - 2020, along with the allocation of the current budget.

