

Audit Committee

The Audit Committee is constituted in line with the requirements of Section 177 of Companies Act, 2013, read with Clause 49 of the Listing Agreement.

The terms of reference of Audit Committee is as follows:-

- 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;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 1. Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' Report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 2. Changes, if any, in accounting policies and practices and reasons for the same.
 3. Significant adjustments made in the financial statements arising out of audit findings.
 4. Compliance with listing and other legal requirements relating to financial statements.
 5. Approval or any subsequent modification of any related party transactions.
 6. Qualifications in the draft audit report.
- ✓ Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- ✓ Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- ✓ Scrutiny of inter-corporate loans and investments.
- ✓ Valuation of undertakings or assets of the company, wherever it is necessary.
- ✓ Evaluation of internal financial controls and risk management systems.
- ✓ Reviewing, with the management, performance of statutory and internal auditors, adequacy

of the internal control systems.

- ✓ Discussion with internal auditors of any significant findings and follow up there on.
- ✓ 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.
- ✓ 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.
- ✓ To review the functioning of the Whistle Blower mechanism.
- ✓ Carrying out any other function as is mentioned in the terms of reference of the Audit Committee, as decided by the Board.

Nomination and Remuneration Committee

The Committee is re-constituted in accordance with the provisions of Section 178(1) Companies Act, 2013. Its terms of reference of the Remuneration Committee be and are hereby defined such that its roles, responsibilities and powers shall include the following:

- Determining / recommending the criteria for appointment of Executive, Non- Executive and Independent Directors to the Board.
- Determining / recommending the criteria for qualifications, positive attributes and independence of Directors;
- Identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- Reviewing and determining all elements of remuneration package of all the Executives Directors, i.e. salary, benefits, bonus, stock options, pension etc.;
- Reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- Determining policy on service contracts, notice period, severance fees for directors and senior Management;
- Evaluating performance of each Director and performance of the Board as a Whole.

Stakeholders Relationship Committee

The Committee is re-constituted in terms of the provisions of Section 178(5) specifically look into the redressal of Stakeholders and Investors complaints.

The Committee performs the following functions:

- Transfer/transmission of shares.
- Split-up/sub-division and consolidation of shares.
- Issue of new and duplicate share certificates.
- Registration of Power of Attorneys, Probates, Letter of transmission or other documents.
- To look into the redressal of shareholders' complaints and enquiries.
- Any allied matter out of and incidental to these functions.