



TERMS OF REFERENCE OF THE VARIOUS COMMITTEES REQUIRED UNDER THE COMPANIES ACT, 2013 AND SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

1. Audit Committee

Section 177(4) of the Companies Act, 2013 and Regulation 18 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that Audit Committee shall act in accordance with the terms of reference approved by the Board. A draft amended Terms of Reference as mentioned below was approved after discussion at the meeting.

Terms of reference of Audit Committee

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. Recommending appointment, remuneration and terms of appointment of Auditor, including Cost Auditors, of the Company;
3. Approval of payment to Statutory Auditors, including Cost Auditors, for any other services rendered by them;
4. Review with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) matters required to be included in the Directors' Responsibility Statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - 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 related to financial statements;
 - f) disclosure of any related party transactions; and
 - g) modified opinion(s) in the draft audit report
5. Review with the management, the quarterly financial statements before submission



to the Board for approval.

6. Review 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 utilised for the 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. Approval or any subsequent modification of transactions with related parties of the Company;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
 - a) Review with the management, performance of statutory and internal auditors.
 - b) Review with the management adequacy of the internal control systems.
12. Review the adequacy of the 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.
13. Discussion with Internal Auditors and/or Auditors of any significant findings and follow-up thereon.
14. Review the findings of any internal investigations by internal auditors/auditors/agencies into matters where there is suspected fraud or irregularity or failure of Internal Control Systems of a material nature, and reporting the matter to the Board.
15. Discussions with Statutory Auditors before the audit commences, about the nature and scope of the audit as well as post-audit discussion to ascertain any area of concern.
16. 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.

17. Review the functioning of the Whistle Blower mechanism / oversee the vigil mechanism;
18. Approval of appointment of Chief Financial Officer after assessing qualifications, experience and background, etc. of the candidate;
19. Mandatorily review the following:
 - a) Management Discussion and Analysis of financial condition and results of operations;
 - b) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - c) Internal audit reports relating to internal control weaknesses;
 - d) Appointment, removal and terms of remuneration of the Internal Auditor
 - e) Statement of deviations:

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 annual statement of funds utilised for purpose other than those stated in the offer document / prospectus in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

20. Review financial statements, in particular the investments made by the Company's unlisted subsidiaries;
21. Note report of compliance officer as per SEBI (Prohibition of Insider Trading) Regulations, 2015;
22. Formulate the scope, functioning, periodicity of and methodology for conducting the internal audit;
23. Review show cause, demand, prosecution notices and penalty notices, which are materially important;
24. Review any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company;
25. Review any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order which, may have passed



strictures on the conduct of the Company or taken an adverse view regarding another enterprise that may have negative implications on the Company;

26. Details of any joint venture or collaboration agreement;
27. Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business;
28. Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material;
29. Review the utilisation of loans and / or advances from / investment by the holding company in the subsidiary exceeding Rs.100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
30. Provide an open avenue of communication between the Independent Auditors, Internal Auditor and the Board of Directors.
31. Review with the Independent Auditor the coordination of audit efforts to assure completeness of coverage, reduction of redundant efforts and the effective use of all audit resources.
32. Consider and review the following with Independent Auditor and management:
 - a) The adequacy of internal controls, including Computerized Information System Controls and Security and
 - b) Related findings and recommendations of the Independent Auditor and Internal Auditor, together with management responses.
33. Consider and review the following with management, Internal Auditor and Independent Auditor:
 - a) Significant findings during the year, including the status of previous audit recommendations and
 - b) Any difficulties encountered during audit work, including any restrictions on the scope of activities or access to required information.
34. Review and monitor the auditor's independence and performance and effectiveness of audit process.
35. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the company and its shareholders.



36. Carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable. .
37. As per Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices ("Code"):
 - a) To approve policies in relation to the implementation of the Code and to supervise implementation of the Code.
 - b) To note and take on record the status reports detailing the dealings by Designated Persons in Securities of the Company, as submitted by the Compliance Officer on a timely basis.
 - c) Review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and verify that the systems for internal control are adequate and are operating effectively.



2. Nomination and Remuneration Committee

Section 178 of the Companies Act, 2013 and Regulation 19 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that Nomination and Remuneration Committee shall act in accordance with the terms of reference approved by the Board. A draft amended Terms of Reference as mentioned below was approved after discussion at the meeting.

Terms of reference of Nomination and Remuneration Committee

1. To formulate the criteria for determining qualifications, positive attributes and independence of a Director. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a) use the services of an external agencies, if required;
 - b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c) consider the time commitments of the candidates.]
2. To recommend to the Board a policy relating to, the remuneration of the Directors, Key Managerial Personnel and any other employees.
3. To formulate the criteria for evaluation of performance of independent directors and the board.
4. To devise a policy on board diversity of Board of Directors.
5. To identify persons who may be appointed in senior management in accordance with the criteria laid down and recommend to the board their appointment and removal.
6. To examine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
7. To examine and recommend other allowances and perks, etc. to the Board of Directors for approval.



8. To recommend to the board, all remuneration, in whatever form, payable to senior management.
9. Review information on recruitment and remuneration of senior officers just below the level of Board of Directors, including appointment or removal of Chief Financial Officer and the Company Secretary;
10. Oversee familiarisation programmes for directors.
11. Provide guidelines for remuneration of directors on material subsidiaries; if any
12. Carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable.



3. Stakeholder Relationship Committee

Section 178 (6) of the Companies Act, 2013 and Regulation 20 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that Stakeholder Relationship Committee shall act in accordance with the terms of reference approved by the Board. A draft amended Terms of Reference as mentioned below was approved after discussion at the meeting.

Terms of Reference of Stakeholders Relationship Committee

1. Resolving the grievances of the security holders of the listed entity 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.
2. To monitor and review any investor grievances received by the Company through SEBI, BSE, NSE or SCORES and ensure its timely and speedy resolution, in consultation with the Company Secretary & Compliance officer and Registrar and Share Transfer Agent of the Company.
3. Review of measures taken for effective exercise of voting rights by shareholders.
4. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
5. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
6. Oversee and review all matters connected with transfer of Company's securities.
7. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time.
8. To redress of shareholders' and investors' complaints/ grievances such as transfer of shares, non-receipt of balance sheet, non-receipt of declared dividend etc.
9. Allotment and listing of shares, approval of transfer or transmission of shares, debentures or any other securities;
10. To issue duplicate share or other security(ies) certificate(s) in lieu of the original



share/ security(ies) certificate(s) of the Company after split/ consolidation/ rematerialization and in Replacement of those which are defaced, mutilated, torn or old, decrepit, worn out or where the pages on reverse for recording transfers have been utilized;

11. To approve the transmission of shares or other securities arising as a result of death of the sole/ any joint shareholder;
12. To dematerialize or rematerialize the issued shares;
13. To Ensure proper and timely attendance and redressal of investor queries and grievances;
14. Oversee the performance of the Company's Registrars and Transfer Agents.
15. Review movement in shareholdings and ownership structure.
16. Review measures taken by Company for effective exercise of voting rights by shareholders;
17. Evaluate its performance annually.
18. Review and reassess the adequacy of Charter on annual basis and recommend any proposed changes for approval of the Board.
19. Delegate any of the terms mentioned hereinabove to any officer / employee of the Company or to any other person.
20. To review compliance relating to all securities including dividend payments, transfer of unclaimed amounts or shares to the Investor Education and Protection Fund;
21. To undertake self-evaluation of its own functioning and identification of areas for improvement towards better governance;
22. The Committee shall also have authority to appoint, remove, obtain advice and assistance from internal or external legal, accounting or other advisors.
23. Conduct a Shareholder Satisfaction Survey to judge the level of satisfaction amongst shareholders.
24. Suggest and drive implementation of various investor-friendly initiatives.



25. Perform such other functions as may be required under the relevant provisions of the Companies Act, 2013, the Rules made there under, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by the regulatory authorities thereof, as amended from time to time and discharge such other functions as may be specifically delegated to the Committee by the Board from time to time.



4. Corporate Social Responsibility Committee

Section 135 of the Companies Act, 2013 provides that Corporate Social Responsibility Committee shall act in accordance with the terms of reference approved by the Board. A draft amended Terms of Reference as mentioned below was approved after discussion at the meeting.

Terms of Reference of Corporate Social Responsibility

1. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
2. Recommend the amount of expenditure to be incurred on the activities referred to above;
3. To monitor the Corporate Social Responsibility Policy of the Company from time to time;
4. To recommend / review CSR projects / programs / proposals, falling within the purview of Schedule VII of the Companies Act, 2013;
5. To formulate and recommend to the Board, an Annual Action Plan in pursuance of CSR Policy and CSR Rules, as amended from time to time.
6. To institute a monitoring mechanism for implementation of the CSR projects / programmes / activities undertaken by the Company;
7. To assist the Board of Directors to formulate strategies on CSR initiatives of the Company;
8. To approve the content of annual report on CSR activities as per Performa given in the Rules, inter-alia covering responsibility statement that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company;
9. To periodically submit reports to the Board of Directors for their information, consideration and necessary directions;



10. To comply with the other requirements on Corporate Social Responsibility Policy, as amended from time to time.
11. Do such other acts, deeds, things and matters as are necessary or expedient in complying with the provisions of Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014.



5. Risk Management Committee

Regulation 21 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 deals with functions and terms of reference of Risk Management Committee. in accordance with the terms of reference approved by the Board. A draft amended Terms of Reference as mentioned below was approved after discussion at the meeting.

Terms of Reference of Risk Management Committee

1. Frame Risk Management Plan and Policy;
2. Oversee implementation / Monitoring of Risk Management Plan and Policy;
3. Validate the process of Risk Management;
4. Validate the procedure for Risk Minimisation;
5. Periodically review and evaluate the Risk Management Policy and Practices with respect to risk assessment and risk management processes;
6. Continuously obtain reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed;
7. Review of development and implementation of a Risk Management Policy including identification therein of element of risk;
8. Review of cyber security and related risks;
9. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
10. Periodically assess risks to the effective execution of business strategy and review key leading indicators in this regard.



11. Risk Areas: Exchange rate, Change in taxation policies, financial leverage risks, Provision for bad and doubtful debts, Frauds, Risks in settlement of dues by dealers/ customers. Risks related to cyber security, GDPR, Data Privacy and ensure appropriate procedures are placed to mitigate these risks in a timely manner.
12. To seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.
13. The Risk Management Committee will coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities (e.g. internal or external audit issue relating to risk management policy or practice).
14. Carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable.