

Board Committees

The Company's Board has the following Sub-Committees:

Audit Committee

Name of the Member	Designation in Committee & Category
Mr. Nagesh Pinge	Chairman, Independent Director
Ms. Kiran Dhingra	Member, Independent Director
Mr. Subodh Nadkarni	Member, Independent Director

Terms of reference

The terms of reference of the Audit Committee broadly are as follows:

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 appointment, remuneration and terms 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 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 Director's 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 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 statements 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. Approval or any subsequent modification of transactions of the company with related parties;

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;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. 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;
16. 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;
17. 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;
18. To review the functioning of the Whistle Blower mechanism;
19. 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;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee mandatorily reviews 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; and
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee

Nomination and Remuneration Committee

Name of the Member	Designation in Committee & Category
Ms. Kiran Dhingra	Chairperson, Independent Director
Mr. Shrinivas Dempo	Member, Non-Executive Director
Mr. Subodh Nadkarni	Member, Independent Director

Key Objectives

The Key Objectives of the Committee are:

- a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- c) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

Stakeholders Relationship Committee

Name of the Member	Designation in Committee & Category
Mr. Rajesh Dempo	Chairman, Non-Executive Director
Ms. Kiran Dhingra	Member, Independent Director
Mr. Jagmohan Chhabra	Member, Non-Executive Director
Mr. Anupam Misra	Member, Executive Director

Terms of reference

The Committee is empowered to consider and approve the physical transfer/ transmission/transposition of shares, issue of new/duplicate share certificates and oversees and reviews all matters connected with securities transfer. The Committee also specifically looks into the redressal of shareholders' and investors' complaints/grievances pertaining to transfer of shares, non-receipt of dividend warrants etc.

Corporate Social Responsibility (CSR) Committee

Name of the Member	Designation in Committee & Category
Mr. Shrinivas Dempo	Chairman, Non-Executive Director
Mr. Jagmohan Chhabra	Member, Non-Executive Director
Mr. Subhrakant Panda	Member, Independent Director
Mr. Anupam Misra	Member, Executive Director

Key Objectives

- a) Recommend the amount of expenditure to be incurred on the activities referred as per the approved Policy and the Companies Act, 2013.
- b) Review the Company's CSR Policy at regular intervals and recommend the amendments to the Policy from time to time.

Rights Issue Committee

Name of the Member	Designation in Committee & Category
Mr. Shrinivas Dempo	Chairman, Non-Executive Director
Ms. Kiran Dhingra	Member, Independent Director
Mr. Anupam Misra	Member, Executive Director

Key Objectives

- a. to appoint and enter into arrangements with Lead Managers, Legal Advisors to the issue, Registrars, Bankers to the issue, Refund banker, Monitoring Agency, Independent Chartered Accountant and all other intermediaries and advisors necessary for the Rights Issue and to negotiate, authorise and approve fees in connection therewith;
- b. to pay commission, fees, remuneration, expenses and / or any other charges to the above agencies / persons and to give them such directions or instructions as it may deem fit from time to time;
- c. to negotiate, finalise, settle and execute the Issue Agreement, agreement with registrar and all other necessary documents, deeds, agreements and instruments;
- d. to take necessary actions and steps for obtaining relevant approvals, consents from SEBI, Stock Exchanges, RBI and such other authorities as may be necessary in relation to the Rights Issue;
- e. to review, approve, adopt, alter, rectify and finalise the Draft Letter of Offer, Letter of Offer, Composite Application Form, Split Application Form, abridged Letter of Offer and other documents and to file the same with SEBI, the Stock Exchanges, Registrar of Companies and other concerned authorities, as may be required and issue the same to the equity shareholders of the Company;
- f. to approve all notices, including any advertisements required to be issued, as may be necessary or allowed by SEBI and such other applicable authorities and to decide on other terms and conditions of the Rights Issue;
- g. to determine or alter the terms and conditions of the Issue including the rights entitlement ratio, the issue price, issue size, record date, timing of the Rights Issue and other related matters;
- h. to decide the final size of the Rights Issue or the total number of Equity Shares to be issued in the Rights Issue;
- i. to fix the Record Date / book closure / fix appropriate date for the purpose of the Rights Issue for ascertaining the names of existing shareholders who will be entitled to the Equity Shares in consultation with the Stock Exchanges on which the Company's equity shares are listed;
- j. to decide the ratio in terms of number of the Equity Shares which each existing shareholders on the Record Date will be entitled to in proportion to the equity shares held by him on such date;
- k. to obtain necessary approvals for listing the Equity Shares issued in Rights Issue from the Stock Exchanges;
- l. to appoint the Collecting Bankers for the purpose of collection of application money for the proposed Rights;
- m. Issue at the mandatory collection centers at the various locations in India, to open necessary Bank Accounts with any nationalised Bank / Private Bank / Foreign Bank for the purpose of the Right Issue;
- n. to decide on the marketing strategy of the Rights Issue and the costs involved;
- o. to decide date of opening and closing of the Rights Issue and to extend, vary or alter or withdraw the same as it may deem fit at its absolute discretion or as may be suggested or stipulated by SEBI, Stock Exchanges or other authorities from time to time;
- p. to issue and allot Equity Shares in consultation with the lead managers, registrar, the designated stock exchange and other stock exchanges where existing shares are listed and to do all necessary acts, things, execution of documents, undertaking, etc. with NSDL / CDSL in connection with admitting of

Equity Shares and Rights Entitlements issued in the Rights Issue;

- q. to incur necessary expenses such as fees of various agencies, filing fees, stamp duty, etc.;
- r. to enter the names of the allottees in the Register of Members of the Company;
- s. to decide the mode and manner of allotment of Equity Shares if any not subscribed and left / remaining after allotment of Equity Shares and additional Equity Shares applied by the shareholders and renounees;
- t. to apply to regulatory authorities seeking their approval for allotment of any unsubscribed portion of the Rights Issue (in favour of the parties willing to subscribe to the same);
- u. to make any applications to the RBI and such other authorities, as may be required, for the purpose of the Issue, including but not limited to issue of equity shares under the Rights Issue by the Company to non-resident investors including but not limited to non-resident Indians, overseas corporate bodies, foreign portfolio investors, foreign venture capital investors and other non-residents and renunciation of rights entitlements by eligible equity shareholders of the Company, to the extent applicable;
- v. to apply to depositories to obtain separate ISIN for crediting the right entitlements;
- w. to decide or alter the treatment to be given to the fractional entitlement, if any, including rounding downwards or ignoring such fractional entitlements or issue of fractional coupons and the terms and conditions for consolidation of fractional entitlements into a whole Equity Share and application to the Company for the same as well as to decide the disposal off the Equity Shares representing the fractional coupons which are not so consolidated and presented to the Company for allotment of whole Equity Shares or treating fractional entitlement in the manner as may be approved by SEBI and the Stock Exchanges;
- x. to finalise the basis of allotment of the Equity Shares in consultation with lead managers, registrar and the designated stock exchange and other stock exchanges where the existing Equity Shares are listed, if necessary;
- y. to sign the listing applications, print share certificates, dispatch refund orders and share certificates;
- z. to take all such actions and give all such directions as may be necessary or desirable and also to settle any question or difficulty or doubts that may arise in regard to the creation, offer, issue and allotment of the Equity Shares and to do all acts, deeds, matters and things which they may in their discretion deem necessary or desirable for the purpose of the Rights Issue;
- aa. to file necessary returns, make declarations / announcements, furnish information, etc. to the concerned authorities in connection with the Rights Issue;
- bb. to sign and execute any other document, agreement, undertaking in connection with the Rights Issue;
- cc. to take all such other steps as may be necessary in connection with this Rights Issue;
- dd. to dispose of the unsubscribed portion in such manner as it may think most beneficial to the Company;
- ee. to settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issue and allotment of the Equity Shares as aforesaid and to do all such acts, deeds and things as the Board may in its absolute discretion consider necessary, proper, desirable or appropriate for settling such question, difficulty or doubt and making the said Rights Issue and allotment of Equity Shares;
- ff. to do all such necessary acts, deeds including execution of agreements, applications undertaking and any other documents for listing of Equity Shares issued in the Rights Issue on the Stock Exchanges; and
- gg. to authorize, appoint and substitute, one or more directors, employees, agents, consultants and/or appropriate persons for all or any of the acts, deeds and powers as mentioned herein, and also to authorize to authorize for affixation of common seal of the Company whenever necessary.