



COMMITTEES OF THE BOARD

The broad terms of reference of the committees are as under:

I) AUDIT COMMITTEE

- i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Section 177 of the Companies Act, 2013.
- ii. The broad terms of reference of the 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.
 - Review, with the management, the annual financial statements and auditor’s report thereon before submission to the Board for approval, with particular reference to:
 - 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 Act;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report.
 - Review, with the management, the quarterly financial statements before submission to the Board for approval.
 - 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 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.

- Review and monitor the auditors' independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the Company with related parties.
- 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.
- Review, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Review 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.
- Discuss with internal auditors of any significant findings and follow up there on.
- Review 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.
- Discuss 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.
- Look into reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Review the functioning of the whistle blower mechanism.
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
- Consider and comment on rationale, cost- benefits and impact of schemes involving merger, demerger, amalgamation etc., on the company and its shareholder.



- Review the management discussion and analysis of financial condition and results of operations.
- Review the management letters/letters of internal control weaknesses issued by the statutory auditors.
- Review the internal audit reports relating to internal control weaknesses.
- Review the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
- Review the 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 SEBI 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 SEBI Listing Regulations.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Examination of the financial statement and the auditors' report thereon;

iii. Such other matters as mentioned in the terms of reference or as may be required to be carried out by the Audit Committee pursuant to amendments under any law, from time to time.

iv. The Company Secretary act as the secretary to the committee.

Constitution of Audit Committee:

NAME OF THE DIRECTOR	DESIGNATION
Ashok Kumar Bhargava	Independent Director and Chairman
Rahul Mangal	Non-Executive Director
Saurav Gupta	Independent Director
Shweta Jain	Independent Director
Bharat Moossaddee	Independent Director



II) NOMINATION AND REMUNERATION COMMITTEE

- i. The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013.
- ii. The broad terms of reference of Nomination and Remuneration Committee is as follows:
 - Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
 - 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.
 - Formulate the criteria for evaluation of performance of independent directors and the board of directors.
 - Devise a policy on diversity of board of directors.
 - Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
 - 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.
 - Recommend to the board, all remuneration, in whatever form, payable to senior management.

Constitution of Nomination and Remuneration Committee:

NAME OF THE DIRECTOR	DESIGNATION
Ashok Kumar Bhargava	Independent Director and Chairman
Rahul Mangal	Non-Executive Director
Saurav Gupta	Independent Director
Bharat Moossaddee	Independent Director



III) STAKEHOLDERS' RELATIONSHIP COMMITTEE

- i. The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013.
- ii. The broad terms of reference of Stakeholders' Relationship Committee is as follows:
 - Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, nonreceipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
 - Review of measures taken for effective exercise of voting rights by shareholders.
 - Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
 - Review of the 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.

Constitution of Stakeholder Relationship Committee:

NAME OF THE DIRECTOR	DESIGNATION
Ashok Kumar Bhargava	Non-Executive Director and Chairman
Saurav Gupta	Independent Director
Shweta Jain	Independent Director



IV) CORPORATE SOCIAL RESPONSIBILITY (“CSR”) COMMITTEE

- i. CSR Committee of the Company is constituted in line with the provisions of Section 135 of the Companies Act, 2013.
- ii. The broad terms of reference of CSR Committee is as follows:
 - Formulate and recommend to the Board, a CSR policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.
 - Recommend the amount of expenditure to be incurred on the activities referred to above;
 - Monitor the CSR Policy of the Company from time to time.
 - 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.

This Committee formulates and recommend to the Board CSR Policy (including sustainable development) from time to time.

Constitution of Corporate Social Responsibility Committee:

NAME OF THE DIRECTOR	DESIGNATION
Rahul Mangal	Non-Executive Director and Chairman
Ashish Mangal	Executive Director
Ashok Kumar Bhargava	Independent Director



V) FINANCE COMMITTEE

Finance Committee is constituted for exercising powers prescribed under clause (d) to (f) of Section 179(3) of the Companies Act, 2013.

The broad terms of Finance Committee are as follows:

- Review the Company's financial policies, risk assessment and minimization procedures, strategies and capital structure, working capital and cash flow management, and make such reports and recommendations to the Board with respect thereto, as it may deem advisable;
- Review banking arrangements and cash management;
- Exercise all powers to borrow money (otherwise than by issue of debentures) within limits approved by the Board, and take necessary actions connected therewith, including refinancing for optimization of borrowing costs;
- Give guarantees / issue letters of comfort / providing securities within the limits approved by the Board;
- Borrow money by way of loan and / or issue and allot bonds / notes denominated in one or more foreign currencies in international markets for the purpose of refinancing the existing debt, capital expenditure, general corporate purposes, including working capital requirements and possible strategic investments within the limits approved by the Board;
- Provide corporate guarantee / performance guarantee by the Company within the limits approved by the Board;
- Carry out any other function as is mandated by the Board from time to time.

Constitution of Finance Committee:

NAME OF THE DIRECTOR	DESIGNATION
Ashish Mangal	Executive Director and Chairman
Rahul Mangal	Non- Executive Director
Sumer Singh Punia	Non- Executive Director