COMMITTEES OF THE BOARD

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

I) AUDIT COMMITTEE

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.

The broad terms of reference of the Audit Committee is as follows:

i. Overview the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statement is correct, sufficient and credible.
ii. Recommending the appointment, remuneration and terms of appointment of auditors of the Company.
iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
iv. Reviewing, 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 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.
    - 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 agreement and other legal requirements relating to financial statements.
    - Disclosure of any related party transactions
    - Modified opinion(s) in the draft audit report
v. Reviewing, with the Management, the quarterly Financial Statements before submission to the Board for approval.
vi. 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 utilization of proceeds of a (public or rights issue or preferential issue or qualified institutions placement), and making appropriate recommendations to the Board to take up steps in this matter.
vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
viii. Approval or any subsequent modification of transactions of the listed entity with related parties.
ix. Scrutiny of inter-corporate loans and investments.
x. Valuation of undertakings or assets of the Company, wherever it is necessary.
xi. Evaluation of internal financial controls and risk management systems.
xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

xiii. 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.

xiv. Discussion with internal auditors of any significant findings and follow up there on.

xv. 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.

xvi. 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.

xvii. 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.

xviii. To review the functioning of the whistle blower mechanism.

xix. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.

xx. To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

xxi. To review management discussion and analysis of financial condition and results of operations.

xxii. To review management letters / letters of internal control weaknesses issued by the statutory auditors.

xxiii. To review internal audit reports relating to internal control weaknesses.

xxiv. To review the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee

xxv. To review 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 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 Listing Regulations.

(c) To consider such other matters as the Board may specify and other areas that may be brought under the purview / role of Committee as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 as and when amended.

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

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

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.

The broad terms of reference of Nomination and Remuneration Committee is as follows:

(i) Formulation of 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;
(ii) Formulation of criteria for evaluation of Independent Directors, Committees of Board and the Board;
(iii) To identify any persons who are qualified to become Directors and who may be appointed in senior management in accordance with criteria laid down;
(iv) Formulation of criteria for evaluation of performance of Senior Managerial Personnel independent directors and the board of directors;
(v) Devising a policy on diversity of board of directors;
(vi) Identifying 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;
(vii) To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
(viii) Formulation & review of remuneration policy of the Company;
(ix) Recommend to the board, all remuneration, in whatever form, payable to senior management.
(x) Perform such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, including the following:

- Administering the Employee Stock Option Plans (“ESOP”)
- Granting options to eligible employees and determining the date of grant
- Determining the number of options to be granted to an employee
- Determining the exercise price under the ESOP

(xi) To consider such other matters as the Board may specify and other areas that may be brought under the purview / role of Committee as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 as and when amended; and

Constitution of Nomination and Remuneration Committee:

NAME OF THE DIRECTOR	DESIGNATION
Bharat Moossaddee	Independent Director and Chairman
Rahul Mangal	Non-Executive Director
Saurav Gupta	Independent Director
Ashok Kumar Bhargava	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 Company 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;
- Review of measures taken for effective exercise of voting rights by shareholders.
- 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
- 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.
- To approve/decide any matters/issues incidental/ necessary or connected with the aforesaid premises.

Constitution of Stakeholder Relationship Committee:

NAME OF THE DIRECTOR	DESIGNATION
Ashok Kumar Bhargava	Independent 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:

- Formulation of CSR policy indicating the activities to be undertaken by the Company as per regulatory requirements and recommending the same to the Board;
- Recommending to the Board the annual action plan and the amount to be spent on CSR activities;
- Reviewing and approving, the CSR projects/ programs to be undertaken by the Company either directly or through implementation partners as deemed suitable, during the financial year and specifying modalities for its execution and implementation schedules for the same, in terms of the CSR Policy of the Company
- Monitoring the implementation of the CSR policy;
- Monitoring and reporting mechanism for the projects or programmes;
- Reviewing the need for impact assessment, if any, for the projects undertaken by the Company and undertaking the same if needed;
- Approving the annual report on CSR
- Reviewing implementation of the action plan;
- any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board from time to time and/or as may be required under applicable law, as and when amended 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 minimisation 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;
- To authorize for closure of Bank Account and other authorization for e-banking and online trade on banks platforms;
- 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 optimisation 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;
- Any other financial and/or legal matter relating to the Company viz. service tax, sales tax, income tax, excise, custom, RBI, Ministry of Corporate Affairs (MCA), Foreign Exchange, etc. and authorization to officials of the Company to deal with such matters and;
- 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