

TERMS OF REFERENCE OF COMMITTEES

AUDIT COMMITTEE

Existing on the date of amendment :	Inserted pursuant to the amendment in addition to the
<p><u>Powers:</u></p> <ol style="list-style-type: none"> 1. To investigate any activity within its terms of reference. 2. To seek information from any employee. 3. To obtain outside legal or other professional advice. 4. To secure attendance of outsiders with relevant expertise, if it considers necessary. <p><u>Role:</u></p> <ol style="list-style-type: none"> 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: <ol style="list-style-type: none"> 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; 	<p><u>Existing:</u></p> <p><u>Powers:</u></p> <ol style="list-style-type: none"> 1. Power to call for the comments of the auditors about internal control systems, the scope of audit - As per Companies Act, 2013. <p><u>Role:</u></p> <ol style="list-style-type: none"> 1. reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision – As per SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 to be effective from April, 2019 2. to review compliance with provisions with Regulation 9A of SEBI (Prohibition of Insider Trading) Regulation) 2015 once in a FY – As per Securities And Exchange Board Of India (Prohibition Of Insider Trading) (Amendment) Regulations, 2018

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.

Review of information by Audit Committee

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 Chief internal auditor shall be subject to review by the Audit Committee

TERMS OF REFERENCE

NOMINATION AND REMUNERATION COMMITTEE

Existing on the date of amendment :	Inserted pursuant to the amendment in addition to the Existing:
<p><u>Role:</u></p> <ol style="list-style-type: none"> 1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees; 2. Formulation of criteria for evaluation of Independent Directors and the Board; 3. Devising a policy on Board diversity; 4. 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 their appointment and removal. 	<ol style="list-style-type: none"> 1. 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 2. Recommend to the board, all remuneration, in whatever form, payable to senior management - As per SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 to be effective from April, 2019 3. Specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance – As per Companies (Amendment) Act, 2017

TERMS OF REFERENCE

STAKEHOLDERS RELATIONSHIP COMMITTEE

Existing on the date of amendment	Replaced with pursuant to the amendment
<ul style="list-style-type: none"> • <u>Role:</u> a) Look, consider and resolve the grievances including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc. of the shareholders, debenture holders and other security holders of the company and oversee the performance of the Registrar & Share Transfer Agent (RTA) to ensure expeditious share transfer process. 	<ul style="list-style-type: none"> • <u>The role of the committee shall <i>inter-alia</i> include the following:</u> a) 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. b) Review of measures taken for effective exercise of voting rights by shareholders. c) 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. d) 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 } - As per SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 to be effective from April, 2019

TERM OF REFERENCE OF FINANCE COMMITTEE

Existing on the date of amendment	Replaced with pursuant to the amendment
<p><u>Role:</u></p> <ol style="list-style-type: none"> 1. To review/make banking arrangements and cash management 2. To approve short term and long term investments 3. To arrange on lease or hire purchase any asset for the purpose of the Company 4. To approve transfers/transmission of shares 5. Allotment of shares and other financial transactions, within the limits specified by the Board and to deal with any other matter as may be delegated to the Committee by the Board from time to time 	<ul style="list-style-type: none"> • To issue Duplicate Share Certificate • To issue Consolidated Share Certificate • To approve request for Dematerialisation and Rematerialization of Shares • To approve changes to be made in Share Certificate • To authorize dealing in Provident Fund • To authorize signing/Executing Documents for obtaining Tele/Mobile Connection • To authorize to represent on behalf of the Company before various authorities • To authorize to attend General Meeting of Body Corporate on behalf of the Company. • Review and monitor the Company's debt ratings, dialogue with the credit agencies and bank credit arrangements • Review the Company's proposed capital budget, including expected financing approaches, and make recommendations to the Board on whether to approve the proposed capital budget • Exercise all powers to borrow monies (otherwise than by issue of debentures) within the limits approved by the Board and taking necessary actions connected therewith including refinancing for optimisation of borrowing costs. • Giving of guarantees/issuing letters of comfort/providing securities within the limits approved by the Board • To 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 and/or enforced by any statutory notification, amendment or modification as may be applicable. • Other transactions or financial issues that the Board may desire to have them reviewed by the Finance Committee