

Audit Committee

Audit Committee Members:

Name of Director	Designation	Status
Mr. Manas Rajendra Mengar	Chairman	Independent Director
Mrs. Kiran Raghavendra Awsathi	Member	Independent Director
Mr. Nikunj VeljiMange	Member	Executive Director

Scope and Terms of Reference is a under:-

Powers of the Audit Committee:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The functions of the Audit Committee include the following:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors
- Reviewing, with the Management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - (i) 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.
 - (ii) Changes, if any, in accounting policies and practices and reasons for the same.
 - (iii) Major accounting entries involving estimates based on the exercise of judgment by the Management.
 - (iv) Significant adjustments made in the financial statements arising out of audit findings.
 - (v) Compliance with listing and other legal requirements relating to financial statements.
 - (vi) Disclosure of any related party transactions.
 - (vii) Qualifications in the draft audit report.

- Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval.
- 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 the 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 auditor's 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;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 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;
- Discussion with internal auditors of any significant findings and follow up there on;
- 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;
- 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;
- 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;
- To review the functioning of the Whistle Blower mechanism;
- 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;
- Monitoring the end use of funds raised through public offer and related matters;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Review of Information by Audit Committee

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

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of the following members:

Name of Director	Designation	Status
Mr. Manas Rajendra Mengar	Chairman	Independent Director
Dr. Haseeb Ahmad Drabu	Member	Independent Director
Mrs. Kiran Raghavendra Awsathi	Member	Independent Director

Scope and Terms of Reference

The role of the Nomination & Remuneration Committee includes the following:

- To 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 their appointment and/or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes, and independence of a Director, and recommend to the Board a policy on remuneration for Directors, key managerial personnel, and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To review the overall compensation policy for Non-Executive Directors and Independent Directors and make appropriate recommendations to the Board of Directors.
- To make recommendations to the Board of Directors on increments in the remuneration of the Directors.
- To assist the Board in developing and evaluating potential candidates for Senior Executive positions and to oversee the development of executive succession plans.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- To formulate the Employee Stock Option Scheme (ESOS), decide the terms and conditions, make appropriate recommendations to the Board of Directors, and administer and superintend ESOS.
- To maintain regular contact with the leadership of the Company, including interaction with the Company's human resources department, review of data from the employee survey, and regular review of the results of the annual leadership evaluation process.
- To 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.

Stakeholders' Relationship Committee

Committee Members

Name of Director	Designation	Status
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Mr. Manas Rajendra Mengar	Chairman	Independent Director
Mrs. Kiran Raghavendra Awsathi	Member	Independent Director
Dr. PankajJashwant Shah	Member	Managing Director & ChiefExecutive officer

Scope and Terms of Reference

The Committee ensures cordial stakeholders relations and oversees the mechanism for redressal of grievances of shareholders, debenture holder and other security holders. The Committee specifically looks into redressing the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends, and other allied complaints. The Committee also monitors the implementation and compliance with the Company and Code of Conduct for prohibition of Insider Trading.