

POWERS / TERMS OF REFERENCE OF THE AUDIT COMMITTEE

Sl. No.	Particulars
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.	(a) To take on record the appointment of Statutory Auditors of the Company; and (b) To recommend for appointment, remuneration and terms of appointment of Cost Auditors and Internal 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 the auditors' report thereon before submission to the Board for approval with particular reference to: (a) 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 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 financial statements; (f) Disclosure of any related party transactions; and (g) Modified opinion(s) in the draft audit report.
5.	Reviewing with the Management, the quarterly/ half-yearly financial statements before submission to the Board for approval.
6.	Reviewing with the Management, performance of statutory & internal auditors and adequacy of the internal control systems.
7.	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.
8.	Discussion with Internal Auditors and / or Auditors of any significant findings and follow up there on.
9.	Reviewing the findings of any internal investigations by the Internal Auditors / Auditors / Agencies 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.

10.	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.
11.	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.
12.	To review and monitor the function of the Whistle Blower Mechanism.
13.	To review the follow up action on the audit observations of C&AG audit.
14.	To review the follow up action taken on the recommendations of Committee on Public Undertakings (COPU) of the Parliament.
15.	Provide an open avenue of communication between the Independent Auditor, Internal Auditor and the Board of Directors.
16.	Approval or any subsequent modification of transactions of the Company with related parties. To make omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed.
17.	Review with the Independent Auditor the co-ordination of audit efforts to assure completeness of coverage reduction of redundant efforts, and the effective use of all audit resources.
18.	Consider and review the following with the Independent Auditor and the Management: a) The adequacy of internal controls including computerized information system controls and security, and b) Related findings and recommendations & the Independent Auditor and Internal Auditor, together with the Management responses.
19.	Consider and review the following with the Management, Internal Auditor and the Independent Auditor: a) Significant findings during the year, including the status of previous audit recommendations b) Any difficulties encountered during audit work including any restrictions on the scope of activities or access to required information.
20.	The Audit Committee shall mandatorily review the following information: I. Management discussion and analysis of financial condition and results of operations. II. Statement of significant related party transactions (as defined by the Audit Committee), submitted by Management. III. Management letters / letter of internal control weaknesses issued by the Statutory Auditors. IV. Internal audit reports relating to internal control weaknesses. V. The appointment, removal and transfer of the Chief of the Internal / Systems Audit shall be placed before the Audit Committee.

	<p>VI. Certification / declaration of financial statements by the Chief Executive / Chief Finance Officer to be designated by the Board.</p> <p>VII. Statement of deviations:</p> <p>(i) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”);</p> <p>(ii) 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.</p>
21.	Review and monitor the auditor's independence and performance, and effectiveness of audit process.
22.	Scrutiny of inter-corporate loans and investments.
23.	Review the utilisation of loans and/or advances from/ investment by the holding company in the subsidiary exceeding Rs. 100 Crore or 10% of the assets size of the subsidiary, whichever is lower.
24.	Review the financial statements, in particular, the investments made by the unlisted subsidiary.
25.	Valuation of undertakings or assets of the Company, wherever it is necessary.
26.	Evaluation of internal financial controls and risk management systems.
27.	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.
28.	To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.
29.	Carrying out any other function as prescribed under the DPE Guidelines, Companies Act and Listing Regulations, as applicable to the Company from time to time and any other function as deemed appropriate or determined by the Board from time to time in the best interest of the Company and other stakeholders of the Company.
30	<p>The powers of the Audit Committee include the following:</p> <p>a) To investigate into the matters of any activity specified within its terms of reference;</p> <p>b) To seek information from any employee of the Company;</p>

	c) To obtain legal or other professional advice from external sources, if necessary; d) To secure attendance of outsiders with relevant expertise, if necessary; and e) To have full access to the information contained in the records of the Company.
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For the purpose of above terms of reference:

- (a) The Committee may invite the Director (Finance) or head of the finance function and a representative of the statutory auditor and any other such executives of the Company to be present at the meetings of the committee. Provided that occasionally the audit committee may meet without the presence of any executives of the Company.
- (b) The Committee may call for the comments of the auditors about the internal control systems, the scope of audit, including the observations of auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and management of the Company.
- (c) The auditors of the Company and the key managerial personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report but shall not have the right to vote.
- (d) The Board's report under section 134(3) of the Companies Act, 2013, shall disclose the composition of an Audit Committee and where the Board had not accepted any recommendation of the Audit Committee, the same shall be disclosed in such report along with the reasons therefor.

Unless otherwise defined, for the purposes of the definition of auditor above, shall include statutory auditors, secretarial auditors, cost auditors and internal auditors.

POWERS / TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE

Sl. No.	Particulars
1.	To decide the Annual Bonus / Variable Pay Pool and Policy for its distribution across the executives, within the prescribed limits.
2.	To ensure that the Company has formal and transparent procedures for the selection and appointment of KMP (excluding Directors) and Senior Management Personnel at the level of General Manager & above.
3.	(a) To take on record the appointment and terms of such appointment including the remuneration of directors of the Company; and (b) To consider and recommend to the Board for appointment and removal of KMP (excluding Directors) and Senior Management Personnel at the level of General Manager & above including their remuneration in whatever form payable to them in accordance with the applicable DPE or any other Guidelines.
4.	To ensure that the Company has in place programmes for the effective induction of new directors.
5.	To review and recommend Policy matters relating to service conditions, wages and salary structures including allowances, perquisites, bonus, Incentive Schemes, commission, stock option, severance fee, Performance Linked Payments, retirement benefits including Post-Retirement Medical Scheme / Pension Scheme, not requiring Government's approval (subject to government guidelines, if any).
6.	To implement, supervise and administer any share or stock option scheme of the Company.
7.	To attend to any other responsibility as may be entrusted by the Board within the Terms of Reference.
8.	Unless otherwise exempted, to carry out any other function contained in the Listing Regulations or Companies Act as and when amended from time to time.
9.	The Chairperson of the Committee shall attend the General Meetings of the Company and in his absence, any other member of the Committee authorized by him shall attend the General Meetings of the Company. Further, Regulation 19(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 also requires that the Chairperson of the Nomination and Remuneration Committee may be present at the Annual General Meeting, to answer the shareholders' queries; however, it shall be up to the Chairperson to decide who shall answer the queries.
10.	To periodically review the Terms of Reference and make recommendations to the Board for changes.

POWERS / TERMS OF REFERENCE OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE

Sl. No.	Particulars
1.	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.
2.	Review of measures taken for effective exercise of voting rights by shareholders.
3.	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.
4.	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.
5.	To do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers to ensure proper and timely attendance and redressal of investor queries and grievances.
6.	To review such other matters as per the directions of the Board of Directors and/or as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") relating to corporate governance, as amended, from time to time as well as under any other applicable statutory rules and regulations.
7.	To review transfer, transmissions, dematerialization, re-materialization, splitting, consolidation etc. of Equity Shares and other securities issued by our Company, as approved by the Committee constituted for the purpose and report the same to the Board of Directors in its subsequent meeting.

POWERS / TERMS OF REFERENCE OF THE RISK MANAGEMENT COMMITTEE

Sl. No.	Particulars
1.	To formulate a detailed risk management policy which shall include: (a) A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee, (b) Measures for risk mitigation including systems and processes for internal control of identified risks, (c) Business continuity plan.
2.	To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
3.	To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.
4.	To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
5.	To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken.
6.	The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
7.	To monitor and review of Cyber Security in the Company.

For the purpose of above terms of reference:

- (a) The Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.
- (b) The Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

POWERS / TERMS OF REFERENCE OF THE CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT COMMITTEE

Sl. No.	Particulars
1.	To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013
2.	To recommend the amount of expenditure to be incurred on the CSR activities.
3.	To monitor the Corporate Social Responsibility Policy of the company from time to time.
4.	To oversee the implementation and monitoring of the CSR Projects/activities.
5.	To approve sustainable development plans and oversee the performance.
