

BOARD COMMITTEE COMPOSITION AND TERMS OF REFERENCE

1. AUDIT COMMITTEE

a. Committee Composition:

The Committee comprises of three (3) Directors who are eminent professionals having expertise knowledge in the field of Finance, Accounts, Corporate Law and Business Management.

Sr	DIN	Name of members	Category of Directors	Position	Date of Appointment
1	00090596	Bajrang Lal Bagra	Non-Executive - Independent Director	Chairman	26-05-2015
2	00015930	Satyanarayan G. Kabra	Executive Director	Member	30-01-2018
3	01254714	Dharmendra K. Gandhi	Non-Executive - Independent Director	Member	13-07-2024

b. Terms of reference:

The terms of reference of this Committee are wide enough covering the matters specified for Audit Committee under Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. to oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement are accurate, complete and reliable;
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 auditors' report thereon before submission to the board for approval, with particular reference to :
 - 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 utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter. Monitoring the end use of funds raised through public offers and related matters;
7. Review and monitor the auditor's independence and performance and effectiveness of audit process;
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. Formulate the scope, functioning, periodicity and methodology for conducting the internal audit in consultation with the internal auditor and discuss with them regarding any significant findings and follow up thereon;
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. To recommend the appointment and remuneration of Cost Auditor.

2. NOMINATION AND REMUNERATION COMMITTEE (NRC)

a. Committee composition:

The Nomination & Remuneration Committee of the Company is in line with the provisions of Regulation 19 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and section 178 of the Companies Act, 2013 having following composition:

Sr	DIN	Name of members	Category of Directors	Position	Date of Appointment
1	00090596	Bajrang Lal Bagra	Non-Executive - Independent Director	Chairman	05-12-2017
2	00966359	Rahul R. Rathi	Non-Executive - Independent Director	Member	13-07-2024
3	01254714	Dharmendra K. Gandhi	Non-Executive - Independent Director	Member	13-07-2024

b. Terms of Reference:

The Committee's terms of reference includes:

1. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommended to the Board their appointment and removal;
2. shall 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;
3. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board 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;
4. Recommended to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
5. Formulation of criteria for evaluation of Independent Directors and the Board;
6. Devising a policy on Board diversity; and
7. recommend to the board, all remuneration, in whatever form, payable to senior management
8. Any other matter as the Board may decide from time to time.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC)

a. Committee composition:

The Stakeholders Relationship Committee of the Company is in line with the provisions of Regulation 20 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and section 178(5) of the Companies Act, 2013, constituted to look into the mechanism of redressal of grievances of shareholders.:

Sr	DIN	Name of members	Category of Directors	Position	Date of Appointment
1	00090596	Bajrang Lal Bagra	Non-Executive - Independent Director	Chairperson	26-05-2015
2	00015930	Satyanarayan G. Kabra	Executive Director	Member	30-01-2019
3	07088904	Jyoti V. Kabra	Non-Executive – Non Independent Director	Member	03-05-2023

Shri Himanshu Mhatre, being Company Secretary acts as secretary to the Committee.

b. Terms of Reference:

1. Resolving the grievances of the security holders of the listed entity including 80 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.

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

a. Composition of Committee:

The Committee's composition and terms of reference are in compliance with the provisions of the Companies Act, 2013:

Sr	DIN	Name of members	Category of Directors	Position	Date of Appointment
1	00015930	Satyanarayan G. Kabra	Executive Director	Chairperson	07-07-2018
2	00023235	Meena S. Agrawal	Non-Executive - Independent Director	Member	13-07-2024
3	03376617	Varun S. Kabra	Executive Director	Member	03-05-2023

The Company Secretary of the Company acts as the Secretary to the committee.

b. Terms of Reference:

1. 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. Recommend the amount of expenditure to be incurred on the activities referred above;
3. Monitor the Corporate Social Responsibility Policy of the Company from time to time;
4. Prepare a transparent monitoring mechanism for ensuring implementation of the projects / programs / activities to be undertaken by the Company; and
5. Such other activities as the Board of Directors may determine from time to time.

5. RISK MANAGEMENT COMMITTEE (RMC)

a. Composition of Committee:

The Committee's composition and terms of reference are in compliance with the provisions of the Companies Act, 2013:

Sr	DIN	Name of members	Category of Directors	Position	Date of Appointment
1	00090596	Bajrang Lal Bagra	Non-Executive - Independent Director	Chairperson	20-05-2021
2	00966359	Rahul R. Rathi	Non-Executive - Independent Director	Member	20-05-2021
3	03376617	Varun S. Kabra	Executive Director	Member	20-05-2021

The Company Secretary of the Company acts as the Secretary to the committee.

b. Terms of Reference:

The Board of Directors of the Company at their meeting held on May 20, 2021, has adopted the following terms of reference of the Risk Management Committee pursuant to the SEBI Listing Regulations read with the Act and applicable rules thereto which includes-

1. To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, Environment, Social and Governance related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks.
 - 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 seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

