

## AUDIT COMMITTEE

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### Terms of Reference / Roles and Responsibility:

The Audit Committee shall be responsible for, among other things, as may be required by the Stock Exchanges from time to time, the following:

#### A. Powers of the Audit & Risk Management Committee

**The Audit Committee shall have powers, including the following:**

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; and
4. to secure attendance of outsiders with relevant expertise, if it considers necessary.

#### B. Role of the Audit Committee

**The role of the Audit Committee shall include the following:**

1. oversight of the Company's financial reporting process, examination of the financial statement and auditor's report thereon and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company;
3. reviewing the financial statement with respect to its subsidiaries, in particular investments made by the unlisted subsidiaries;
4. approval of payment to the Company's Statutory Auditors for any other services rendered by the Statutory Auditors;
5. reviewing, with the management, the annual financial statements and auditor's 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 of the Company;
  - 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; and
  - g. modified opinion(s) in the draft audit report.
6. reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
7. 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;
8. reviewing the auditor's independence and performance, and effectiveness of audit process;
9. approval of any subsequent modification of transactions of the Company with Related Parties and Omnibus Approval for Related Party Transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed;
Explanation: The term "Related Party Transaction" shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and / or the applicable Accounting Standards and / or the Companies Act.
10. scrutiny of inter-corporate loans and investments;
11. valuation of undertakings or assets of the Company, wherever it is necessary;
12. evaluation of internal financial controls and risk management systems;
13. formulating a policy on Related Party Transactions, which shall include the materiality of Related Party Transactions;
14. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
15. 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;
16. discussion with internal auditors of any significant findings and follow up there on;
17. 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;
18. 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;
19. looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
20. reviewing the functioning of the whistle blower mechanism;
21. overseeing the vigil mechanism established by the Company, with the Chairman;
22. approval of appointment of Chief Financial Officer (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;
23. reviewing the utilization of loans and / or advances from / investment by the holding company in the subsidiary exceeding Rs.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;
24. any other function as is mentioned in the terms of reference of the Audit Committee as per the Listing Regulations; and
25. performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be performed by the Audit Committee;

**The Audit Committee shall mandatorily review 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; and
6. statement of deviations in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:
  - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s); and
  - b. annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice.

## COMPENSATION, NOMINATION AND REMUNERATION COMMITTEE

### Terms of Reference / Roles and Responsibility:

<p><b>The Compensation, Nomination and Remuneration Committee shall be responsible for, among other things, as may be required by the Stock Exchanges from time to time, the following:</b></p>
<p>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 management personnel and senior management;</p>
<p>2. The Compensation, Nomination and Remuneration Committee, while formulating the above policy, should ensure that</p>
<p>i. the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;</p>
<p>ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and</p>
<p>iii. remuneration to directors, key management personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.</p>
<p>3. formulation of criteria for evaluation of performance of Independent Directors and the Board;</p>
<p>4. devising a policy on diversity of Board of Directors;</p>
<p>5. 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 and shall carry out evaluation of every Director's performance (including Independent Director);</p>
<p>6. whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of directors;</p>
<p>7. frame suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:</p>
<p>i. the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and</p>
<p>ii. the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, by the trust, the Company and its employees, as applicable.</p>
<p>8. perform such other activities as may be delegated by the Board or specified / provided under the Companies Act, 2013 to the extent notified and effective, as amended or by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or by any other applicable law or regulatory authority;</p>

## STAKEHOLDERS' RELATIONSHIP COMMITTEE

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### Terms of Reference / Roles and Responsibility:

<p><b>The Stakeholders' Relationship Committee shall be responsible for, among other things, as may be required by the Stock Exchanges from time to time, the following:</b></p>
<p>1. considering and resolving grievances of shareholders, debenture holders and other security holders;</p>
<p>2. redressal of grievances of the security holders of the Company, including complaints in respect of allotment of Equity Shares, transfer / transmission of Equity Shares, non-receipt of declared dividends, annual reports, balance sheets of the Company, issue of new / duplicate certificates, General Meetings, etc.;</p>
<p>3. allotment of Equity Shares, approval of transfer or transmission of Equity Shares, debentures or any other securities;</p>
<p>4. issue of duplicate certificates and new certificates on split / consolidation / renewal, etc.;</p>
<p>5. review of measures taken for effective exercise of voting rights by shareholders;</p>
<p>6. review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar &amp; Share Transfer Agent;</p>
<p>7. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company; and</p>
<p>8. carrying out any other functions required to be undertaken by the Stakeholders Relationship Committee under applicable law."</p>

## CORPORATE SOCIAL RESPONSIBILITY (CSR) & ESG COMMITTEE

### Terms of Reference / Roles and Responsibility:

<p><b>The CSR &amp; ESG Committee be and is hereby authorized to perform the following functions:</b></p>
<p><b>CSR:</b></p>
<p>1. formulate and recommend to the Board, '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;</p>
<p>2. review and recommend the amount of expenditure to be incurred on the activities referred to in clause (1);</p>
<p>3. monitor the Corporate Social Responsibility Policy of the Company and its implementation from time to time; and</p>
<p>4. any other matter as the CSR &amp; ESG Committee may deem appropriate after approval of the Board or as may be directed by the Board from time to time.</p>
<p><b>ESG:</b></p>
<p>1. formulate an 'ESG Policy' and 'Environment Policy' for the Company, covering all the areas of ESG initiatives and engagements;</p>
<p>2. ensure that the Company monitors and reviews current and emerging ESG trends as per the applicable regulatory requirements, identify the impact on the strategy, operations and reputation of the Company and incorporate the same into the Company's ESG policies and objectives;</p>
<p>3. set appropriate strategic goals / KPIs / associated targets related to ESG and oversee the development and performance against those goals, KPIs and targets;</p>
<p>4. ensure that the Company provides appropriate information and is transparent in its reporting relating to ESG; and</p>
<p>5. any other matter as the CSR &amp; ESG Committee may deem appropriate after approval of the Board or as may be directed by the Board from time to time.</p>

## RISK MANAGEMENT COMMITTEE

### Terms of Reference / Roles and Responsibility:

<p><b>The Risk Management Committee be and is hereby authorized to perform the following functions:</b></p>
<p>1. To formulate a detailed risk management policy which shall include:</p>
<p>a. A framework (risk management plan) for identification of internal and external risks specifically faced by the listed entity, 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.</p>
<p>b. Measures for risk mitigation including systems and processes for internal control of identified risks.</p>
<p>c. Business Continuity Plan;</p>
<p>2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;</p>
<p>3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;</p>
<p>4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;</p>
<p>5. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken w.r.t. risk assessment and minimisation;</p>
<p>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;</p>
<p>7. The Risk Management 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;</p>
<p>8. All other matters as may be delegated by the Board of Directors of the Company from time to time.</p>