



TERMS OF REFERENCE

1. AUDIT COMMITTEE

The role of the Audit Committee shall, inter alia, include the following:

- (a) oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (b) recommendation to the Board of Directors of the Company (the "Board") for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors, including the internal auditor, cost auditor and statutory auditor, of the Company and the fixation of audit fee;
- (c) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (d) examining and 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 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) modified opinion(s) in the draft audit report;
- (e) reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- (f) 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 issue or rights issue, or preferential issue or qualified institutions placement and making appropriate recommendations to the board to take up steps in this matter;
- (g) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (h) formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (i) reviewing, at least on a quarterly basis, the details of related party transaction entered into by the Company pursuant to each of the omnibus approvals given; approval or 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 such conditions as may be prescribed. Provided that only those members of the committee, who are independent directors, shall approve related party transactions;



- (j) approval of any subsequent modification/ ratification of transactions of the Company with related parties within three months from the date of the transaction or in the immediate next meeting of the committee, whichever is earlier and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed, by the independent directors who are members of the Audit Committee;
 - i. Recommend criteria for omnibus approval or any changes to the criteria for approval of the Board;
 - ii. Make omnibus approval for related party transactions proposed to be entered into by the Company for every financial year as per the criteria approved;
 - iii. Review of transactions pursuant to omnibus approval;
 - iv. Make recommendation to the Board, where Audit Committee does not approve transactions other than the transactions falling under Section 188 of the Companies Act, 2013. Explanation: The term "related party transactions" 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, 2013.
- (k) scrutiny of inter-corporate loans and investments;
- (l) valuation of undertakings or assets of the Company, wherever it is necessary;
- (m) evaluation of internal financial controls and risk management systems;
- (n) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (o) 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;
- (p) ensuring that an information system audit of the internal systems and processes is conducted at least once in two years to assess operational risks faced by the Company;
- (q) discussion with internal auditors of any significant findings and follow up thereon;
- (r) 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;
- (s) 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;
- (t) 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;
- (u) overseeing the vigil mechanism established by the Company, with the chairperson of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;
- (v) to review the functioning of the whistle blower mechanism;
- (w) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (x) carrying out any other function as is mentioned in the terms of reference of the audit committee;
- (y) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
- (z) review the financial statements, in particular, the investments made by any unlisted subsidiary;
- (aa) considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;



- (bb) approving the key performance indicators (“KPIs”) for disclosure in the Offer documents, and approval of KPIs once every year, or as may be required under applicable law;
- (cc) monitoring the end use of funds raised through public offers and related matters;
- (dd) reviewing compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended and verifying that the systems for internal control are adequate and are operating effectively;
- (ee) Frame suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:
 - (i) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
 - (ii) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003, by the Company and its employees, as applicable.
- (ff) carrying out any other functions and roles as provided under the Companies Act, the SEBI Listing Regulations, SEBI ICDR Regulations, each as amended and other applicable laws or by any regulatory authority and performing such other functions as may be necessary or appropriate for the performance of its duties; and
- (gg) to carry out such other functions as may be specifically referred to the Audit Committee by the Board and/or other committees of directors of the Company.

The Audit Committee shall mandatorily review the following information:

- management discussion and analysis of financial condition and results of operations;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations in terms of the SEBI Listing Regulations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations.
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.
 - (c) Such information as may be prescribed under the Companies Act and the SEBI Listing Regulations.
- Quarterly statement of variation for public issue, rights issue and preferential issue indicating category wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilisation of funds and the actual utilisation of funds, before the submission to stock exchange(s);
- To review the financial statements, in particular, the investments made by any unlisted subsidiary; and
- Such information as may be prescribed under the Companies Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. NOMINATION AND REMUNERATION COMMITTEE:

The role of the Nomination and Remuneration Committee shall, inter alia, include the following:



- (a) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors of the Company (the “Board” or “Board of Directors”) a policy relating to the remuneration of the directors, key managerial personnel and other employees (“Remuneration Policy”). The Nomination and Remuneration Committee, while formulating the Remuneration Policy, should ensure that:
 - (i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
 - (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (iii) remuneration to directors, key managerial 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.
- (b) formulation of criteria for evaluation of performance of independent directors and the Board;
- (c) for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - (i) use the services of an external agencies, if required;
 - (ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - (iii) consider the time commitments of the candidates.
- (d) devising a policy on Board diversity;
- (e) 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 carrying out evaluation of every director’s performance (including independent director);
- (f) Analysing, monitoring and reviewing various human resource and compensation matters;
- (g) 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;
- (h) determining the Company’s policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- (i) recommend to the Board, all remuneration, in whatever form, payable to senior management;
- (j) Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, if applicable.
- (k) shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- (l) Perform such functions as are required to be performed under Regulation 5 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, including the following:
 - (i) administering any existing and proposed employee stock option schemes formulated by the Company from time to time (the “Plan”);



- (ii) determining the eligibility of employees to participate under the Plan;
- (iii) granting options to eligible employees and determining the date of grant;
- (iv) determining the number of options to be granted to an employee;
- (v) determining the exercise price under the Plan; and
- (vi) construing and interpreting the Plan and any agreements defining the rights and obligations of the Company and eligible employees under the Plan, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the Plan.
- (m) Carrying out any other activities as may be delegated by the Board of Directors of the Company, functions required to be carried out by the Nomination and Remuneration Committee as provided under the Companies Act, 2013, the SEBI Listing Regulations, uniform listing agreements and/or any other applicable law, as and when amended from time to time, and performing such other functions as may be necessary or appropriate for the performance of its duties.
- (n) carrying out any other activities as may be delegated by the Board of Directors and functions required to be carried out by the Nomination and Remuneration Committee as provided under the Companies Act, 2013, the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE

The role of the Stakeholders Relationship Committee shall, inter alia, include the following:

- (a) Resolving the grievances of the security holders of the Company 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) Giving effect to allotment of equity shares, approval of transfer or transmission of equity shares, debentures or any other securities;
- (c) Issue of duplicate certificates and new certificates on split/consideration/renewal etc.
- (d) Review of measures taken for effective exercise of voting rights by shareholders.
- (e) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (f) Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants;
- (g) 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
- (h) Carrying out any other functions required to be carried out by the Stakeholders' Relationship Committee as contained in the Companies Act, 2013, SEBI Listing Regulations or any other applicable law, as and when amended from time to time.



4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The role of the Corporate Social Responsibility Committee shall, inter alia, include the following:

- (a) formulate and recommend to the Board, a “Corporate Social Responsibility Policy” stipulating, amongst others, the guiding principles for selection, implementation and monitoring the activities as well as formulation of the annual action plan which shall indicate the activities to be undertaken by the Company and which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013, as amended and the rules made thereunder and make any revisions therein as and when decided by the Board;
- (b) renew and recommend the amount of expenditure to be incurred on the activities referred to in clause (a) and amount to be incurred for such expenditure shall be as per the applicable law;
- (c) monitor the corporate social responsibility policy of the Company and its implementation from time to time;
- (d) identifying corporate social responsibility partners and corporate social responsibility programmes;
- (e) the Corporate Social Responsibility Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its corporate social responsibility policy, which shall include the following:
 - i. the list of corporate social responsibility projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act, 2013;
 - ii. the manner of execution of such projects or programmes as specified in the rules notified under the Companies Act, 2013;
 - iii. the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - iv. monitoring and reporting mechanism for the projects or programmes; and
 - v. details of need and impact assessment, if any, for the projects undertaken by the Company.Provided that the Board may alter such plan at any time during the financial year, as per the recommendation of its Corporate Social Responsibility Committee, based on the reasonable justification to that effect; and
- (f) any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board from time to time and/or as may be required under Companies Act 2013 and other applicable law, as and when amended from time to time.

5. RISK MANAGEMENT COMMITTEE

The role of the Risk Management Committee shall, inter alia, include the following:

- a) Review, assess and formulate a detailed risk management policy which shall include:
 - (i) 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.
 - (ii) Measures for risk mitigation including systems and processes for internal control of identified risks.



- (iii) Business continuity plan.
- b) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
 - c) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
 - d) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
 - e) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
 - f) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
 - g) To decide the risk tolerance limits and assess the costs and benefits associated with risk exposure;
 - h) To formulate, implement and monitor policies and/or processes for ensuring cyber security and mitigation of fraud;
 - i) To 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;
 - j) To evaluate the overall risks faced by the Company including liquidity risk and shall report to the board of the Company; and
 - k) Any other similar or other functions as may be laid down by Board from time to time and/or as may be required under applicable law, as and when amended from time to time, including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.