

A. TERMS OF REFERENCE FOR THE AUDIT COMMITTEE

The terms of reference of the Audit Committee inter-alia, shall include the following:

- Oversight of the Company's financial reporting process and the disclosure of financial information relating to the Company to ensure that the financial statements are correct, sufficient and credible.
- Recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditor.
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - 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;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report.
- Reviewing, with the management, the quarterly, half-yearly and annual 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 issue 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, and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- 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 transactions" shall have the same meaning as provided in Regulation 2(1)(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act 2013.
- 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.
- Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditor.
- Recommending to the Board the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services.
- Reviewing the functioning of the whistle blower mechanism.
- Overseeing the vigil mechanism established by the Company, with the Chairman 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.
- 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.
- Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding ₹ 1,000,000,000 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.
- considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholder
- Approving the key performance indicators for disclosure in the offer documents.
- Carrying out any other functions required to be carried out by the Audit Committee as may be decided by the Board and/or as provided under the Companies Act, 2013, or as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

Further, the Audit Committee shall mandatorily review the following information also as per the SEBI Listing Regulations:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses;
- the appointment, removal and terms of remuneration of the internal auditor; and
- statement of deviations in terms of the SEBI Listing Regulations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s); and
 - annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice

B. TERMS OF REFERENCE OF NOMINATION REMUNERATION & COMPENSATION COMMITTEE

The brief terms of reference of Nomination Remuneration & Compensation Committee, inter alia, include the following:

- 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 managerial personnel and other employees.

- Formulation of criteria for evaluation of performance of independent directors and the Board.
- Devising a policy on Board diversity.
- Framing suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time.
- 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).
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent director.
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.
- Carrying out any other activities as may be delegated by the Board and functions required to be carried out by the Nomination and Remuneration Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time

The NRC Committee, while formulating the Remuneration Policy, should ensure that —

- 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;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- 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.

In addition, the NRC Committee has also been empowered to perform such functions as are required to be performed by the compensation committee/Nomination and Remuneration Committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, including the following:

- administering the employee stock option plans of the Company as instituted from time to time, including the ESOP Schemes;
- determining the eligibility of employees to participate under the employee stock option plans;
- granting options to eligible employees and determining the date of grant under the employee stock option plans;
- determining the number of options to be granted to an employee under the employee stock option plans;
- determining the exercise price under the employee stock option plans; and
- Construing and interpreting the employee stock option plans and any agreements defining the rights and obligations of the Company and eligible employees under the employee stock option plans, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the employee stock option plans.

C. TERMS OF REFERENCE OF STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee shall be responsible for, among other things, as may be required under applicable law, the following:

- Considering and looking into various aspects of interest of shareholders, debenture holders and other security holder.
- 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 share

certificates, declared dividends, annual reports, balance sheets of the Company, general meetings, etc.

- Giving effect to allotment of Equity Shares, approval of transfer or transmission of Equity Shares, debentures or any other securities.
- Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.
- Reviewing measures taken for effective exercise of voting rights by shareholders.
- Reviewing adherence to the service standards adopted by the Company in respect of various services being rendered by the registrar and share transfer agent.
- Reviewing the various measures and initiatives undertaken 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.
- Carrying out any other functions required to be carried out by the Stakeholders' Relationship Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

D. TERMS OF REFERENCE OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The terms of reference of Corporate Social Responsibility Committee inter-alia shall include the following:

- 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.
- Review and recommend the amount of expenditure to be incurred on the activities referred in above clause.
- Monitor the corporate social responsibility policy of the Company and its implementation from time to time.
- Formulate and recommend to the Board, an annual action plan in pursuance of the CSR Policy of the Company.
- Any other matter as the CSR Committee may deem appropriate after approval of the Board or as may be directed by the Board and/or as may be required under applicable law, as and when amended from time to time.

E. TERMS OF REFERENCE OF RISK MANAGEMENT COMMITTEE

The terms of reference of Risk Management Committee inter- alia include the following:

- Formulation of a detailed risk management policy which shall include:
 - a framework 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 Risk Management Committee;
 - measures for risk mitigation including systems and processes for internal control of identified risks; and business continuity plan;
- Ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- Monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- Periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity, and recommend for any amendment or modification thereof, as necessary;



- Keep the Board of directors of the Company informed about the nature and content of its discussions, recommendations and actions to be taken; and
- Review the appointment, removal and terms of remuneration of the Chief Risk Officer (if any).
- To implement and monitor policies and/or processes for ensuring cyber security;
- 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 SEBI Listing Regulations.