

Committees of our Board

Our Board has constituted following committees in accordance with the requirements of the Companies Act and SEBI Listing Regulations:

- a) Audit committee;
- b) Stakeholders' relationship committee;
- c) Nomination and remuneration committee; and
- d) Corporate social responsibility.

In addition to the above, our Company has also constituted an IPO committee.

Details of each of these committees are as follows:

a) Audit Committee

Our Audit Committee was constituted pursuant to resolution passed by our Board dated March 14, 2015. Thereafter, our Audit Committee was reconstituted pursuant to a resolution passed by our Board on June 18, 2018. The Audit Committee comprises of the following members:

Sr. No.	Name of Member	Designation	Nature of Directorship
1.	Sharad Agarwalla	Chairman	Non-Executive and Independent Director
2.	Jugal Kishore Agarwalla	Member	Non-Executive and Independent Director
3.	Basant Kumar Khetan	Member	Joint Managing Director

The Company Secretary & Compliance Officer shall act as the secretary to the Audit Committee.

The scope, functions and the terms of reference of our Audit Committee, is in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations and approved by our Board pursuant to its resolution dated June 18, 2018. The scope and function of the Audit Committee and its terms of reference shall include the following:

- A. **Tenure:** The Audit Committee shall remain in force and continue to carry out its functions until otherwise resolved by the Board.
- B. **Meetings of the Committee:** The Audit Committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the Audit Committee, whichever is higher but there shall be presence of minimum two Independent members at each meeting. Meeting of the Audit Committee shall be called by at least seven day's notice in advance. The Audit Committee may at its discretion also invite the Chief Financial Officer of the Company, the representatives of the internal auditors of the Company and the representatives of the statutory auditors to be present at the meetings of the Audit Committee.
- C. **Powers of the Audit Committee:** The powers of the Audit Committee include the following:
 - a) to investigate any activity within its terms of reference;
 - b) to seek information from any employee of our Company;
 - c) to obtain outside legal or other professional advice; and
 - d) to secure attendance of outsiders with relevant expertise, if it considers necessary.

- D. **Role of the Audit Committee:** The role of the Audit Committee together with its powers shall be as under:
- a) Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
 - b) Recommending to the Board, the appointment, remuneration and terms of appointment of auditors of the Company;
 - c) Approving payment to statutory auditors for any other services rendered by the statutory auditors;
 - d) Approving or any subsequent modification of transactions of the company with related parties;
 - e) Scrutinizing inter-corporate loans and investments;
 - f) Valuation of undertakings or assets of the company, wherever it is necessary;
 - g) 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 directors' responsibility statement to be included in the Board's report in terms of clause (c) of sub-section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices along with 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 in the draft audit report.
 - h) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - i) 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;
 - j) Reviewing and monitoring the auditor's independence and performance and effectiveness of the audit process;
 - k) Evaluation of internal financial controls and risk management systems;
 - l) Reviewing the management, performance of statutory and internal auditors, adequacy of internal control systems;
 - m) 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;
 - n) Discussing with the internal auditors any significant findings and follow up there on;
 - o) 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;
 - p) Discussing with the 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;
 - q) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
 - r) Reviewing the functioning of the Whistle Blower mechanism;

- s) Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and
- t) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.

E. Mandatory review by the Audit Committee

The Audit Committee shall mandatorily review the following:

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

b) Stakeholders' Relationship Committee

Our Stakeholders' Relationship Committee was constituted pursuant to resolution of our Board dated June 18, 2018. The Stakeholders' Relationship Committee comprises of the following:

Sr. No.	Name of Member	Designation	Nature of Directorship
1.	Jugal Kishore Agarwalla	Chairman	Non-Executive and Independent Director
2.	Pradeep Kumar Khetan	Member	Joint Managing Director
3.	Jaiprakash Khetan	Member	Managing Director

The Company Secretary & Compliance Officer shall act as the secretary to the Stakeholders' Relationship Committee.

The scope and functions of the Stakeholders' Relationship Committee are in accordance with Section 178 of the Companies Act, 2013 and the SEBI Listing Regulations and approved by our Board pursuant to its resolution dated June 18, 2018. The terms of reference, powers and scope of the Stakeholders' Relationship Committee of our Company include:

- A. **Tenure:** The Stakeholder Relationship Committee shall remain in force and continue to carry out its functions until otherwise resolved by the Board.
- B. **Meetings:** The Stakeholder Relationship Committee shall meet at least four times a year with maximum interval of one hundred and twenty days between two meetings and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum shall be two members present. Meeting of the Stakeholder Relationship Committee shall be called by at least seven day's notice in advance.
- C. **Terms of reference:** Redressal of shareholders' and investors' complaints, including and in respect of:

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized.
- Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
- Attending to requests from the shareholders for demat/ remat of shares;
- Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
- Considering and resolving grievances of the security holders of the Company, including complaints related to the transfer of shares, non-receipt of annual report and non-receipt of declared dividends;
- Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them;
- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Probation of insider Trading) Regulations, 1992 as amended from time to time;
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted meeting; and
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

c) Nomination and Remuneration Committee

Our Nomination and Remuneration Committee was constituted pursuant to resolution of our Board dated March 14, 2015. Thereafter, our Nomination and Remuneration Committee was reconstituted pursuant to a resolution passed by our Board on June 18, 2018. The Nomination and Remuneration Committee comprises of the following:

Sr. No.	Name of Member	Designation	Nature of Directorship
1.	Shyamkanu Mahanta	Chairman	Non-Executive and Independent Director
2.	Jugal Kishore Agarwalla	Member	Non-Executive and Independent Director
3.	Sharad Agarwalla	Member	Non-Executive and Independent Director

The Company Secretary & Compliance Officer shall act as the secretary to the Nomination and Remuneration Committee.

The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013 and SEBI Listing Regulations and approved by our Board pursuant to its resolution dated June 18, 2018. Set forth below are the terms of reference, powers and role of our Nomination and Remuneration Committee:

A. Tenure:

The Nomination and Remuneration Committee shall remain in force and continue to carry out its functions until otherwise resolved by the Board.

B. Meetings:

The committee shall meet as and when the need arise for review of Managerial Remuneration or for any appointment or re-appointment of managerial and senior personnel. The quorum

for the meeting shall be one third of the total strength of the Nomination and Remuneration Committee or two members, whichever is higher. Meeting of the Nomination and Remuneration Committee shall be called by at least seven day's notice in advance.

The terms of reference of the Nomination and Remuneration Committee are set forth below:

- A. 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;

The Nomination and Remuneration Committee, while formulating the above 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 the 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.
 - a) Ensure that the policy mentioned in point (a) and (b) above, are disclosed in the Board report;
 - b) Formulation of criteria for evaluation of performance of independent directors and the Board;
 - c) Devising a policy on Board diversity;
 - d) 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;
 - e) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of directors;

d) Corporate Social Responsibility Committee

Our Corporate Social Responsibility Committee was constituted pursuant to resolution of our Board dated March 14, 2015. Thereafter, our Corporate Social Responsibility Committee was reconstituted pursuant to a resolution passed by our Board on June 18, 2018. The Corporate Social Responsibility Committee comprises of the following:

Sr. No.	Name of member	Designation	Nature of directorship
1.	Dr. Murlidhar Khetan	Chairman	Chairman and Whole-time Director
2.	Sharad Agarwalla	Member	Non-Executive and Independent Director
3.	Jugal Kishore Agarwalla	Member	Non-Executive and Independent Director
4.	Basant Kumar Khetan	Member	Joint Managing Director

The terms of reference, powers and scope of the Corporate Social Responsibility Committee of our Company is in accordance with Section 135 of the Companies Act, 2013.

The terms of reference of the Corporate Social Responsibility Committee include the following:

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 as amended from time to time;

2. To recommend the amount of expenditure to be incurred on the activities referred to in clause (a) subject to the limit provided under Section 135 of the Companies Act;
3. To monitor the corporate social responsibility policy of our Company from time to time;
4. To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
5. Any other matter as the corporate social responsibility committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

e) IPO Committee

The IPO Committee was constituted pursuant to resolution of our Board dated June 18, 2018 passed by the Directors of our Company. The IPO Committee comprises of the following:

Sr. No.	Name of Member	Designation	Nature of Directorship
1.	Pradeep Kumar Khetan	Chairman	Joint Managing Director
2.	Jaiprakash Khetan	Member	Managing Director
3.	Dr. Murlidhar Khetan	Member	Chairman and Whole-time Director

The Company Secretary & Compliance Officer shall act as the secretary to the IPO committee.

The terms of reference, powers and role of the IPO Committee include the following:

1. To decide on the actual size of the initial public offer ("IPO"), including offer for sale, if any, by the promoters/shareholders, and/or reservation for employees, timing (including bid closing date for QIBs and the issue period), pricing (including discount, if any, to employee / retail category) and all the terms and conditions of the issue of shares, including the price in consultation with the book running lead manager, and to accept any amendments, modifications, variations or alternations thereto;
2. To appoint and enter into arrangements with the book running lead manager/lead manager to the issue, underwriters to the issue, syndicate members to the issue, brokers to the issue, escrow collection bankers to the issue, registrar, legal advisor, monitoring agency and any other agencies or persons;
3. To finalize and settle and to execute and deliver or arrange the delivery of the draft offering document (the draft red herring prospectus or draft prospectus), red herring prospectus, final prospectus, syndicate agreement, underwriting agreement, escrow agreement and all other documents, deeds, agreements and instruments as may be required or desirable in connection with the issue of shares or the IPO by the Company;
4. To open bank account(s) for the purposes of the IPO, with a scheduled commercial bank and to receive applications along with application monies in respect of the issue of shares of the Company and handle refunds for the issue;
5. To make applications before the statutory authorities, as may be required, for the purpose of issue of shares by the Company to resident and non-resident investors such as Non-Resident Indians (NRIs) and Foreign Institutional Investors (FIIs);

6. To make applications for listing of equity shares of the Company in one or more stock exchange(s) and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the concerned stock exchange(s);
7. To settle all questions, difficulties or doubts that may arise in regard to such issues or allotment as it may, in its absolute discretion deem fit; and
8. To do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for the purpose of the initial public offer, including without limitation, allocation and allotment of the shares as permissible in law, issue of share certificates in accordance with the relevant laws, regulations, rules etc.