

AUDIT COMMITTEE

The Company has duly Re-constituted Audit Committee (hereinafter referred as “the Committee”) in accordance with the Listing Guidelines as provided by the Stock Exchanges whereat Company’s shares are listed for trading read with Section 177 of the Companies Act, 2013.

The Committee Consists of:

Name of Member	Category	Designation
Mr. Sandeep Chandra	Independent Director, Non-Executive	Chairman
Mr. Sajeve Deora	Promoter Director, Non-Executive	Member
Ms. Alka Jhajharia Jain	Independent Director, Non-Executive	Member

The Committee meets atleast four times in a year. The quorum of the Audit Committee is minimum two members present.

The Company Secretary is the Secretary to the Committee.

The terms of reference, role and powers of the Committee are as per the provisions of the Listing Agreement, including:

- To review compliance with internal control systems;
- To review findings of Internal Auditor relating to various functions of the Company;
- To hold periodic discussions with the Statutory Auditors and Internal Auditors of the Company concerning the accounts of the Company, internal control systems, scope of audit and observations of the Auditors/Internal Auditors;
- To review the quarterly, half-yearly and annual financial results of the Company before submission to the Board:
- To make recommendations to the Board on any matter relating to the financial management of the Company, including Statutory & Internal Audit Reports:
- Recommending the appointment of Statutory Auditors and fixation of their remuneration.

- Review, accounting principles and presentation of financial statements (including consolidated statements), changes in Company's selection / application of accounting principles, regulatory and accounting initiatives, and off-balance sheet structure/s;
- Review material transactions involving a high degree of judgmental decision making;
- Review the utilization of funds raised through public issues, right issue, preferential issue, etc;
- Meet separately with the external auditors to discuss any matters that the committee or auditor believe should be discussed privately;
- Review financial statements of subsidiary and affiliate companies, in particular, in unlisted companies.