COMMITTEE(S) OF BOARD

To facilitate the operations and to comply with the statutory requirements {Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015} Board of the Company has constituted its different committees having their focused attention on various working aspects of the Company. Presently the Board has four standing committees and has power to constitute such other committees, as required from time to time. The details of the various Committees of the Board are as under:-

1. AUDIT COMMIITTEE

Brief description of terms of reference

The Audit Committee of the Company is constituted as per Section 177 of the Companies Act, 2013 and regulation 18 of the listing regulation, 2015. The Audit Committee functions according to its Charter that defines its composition, authority, responsibility and reporting functions in accordance with the Act and listing requirements applicable to the Company and is reviewed from time to time, given below is a gist of the responsibilities of the Audit Committee:

- Recommending the appointment/removal of the statutory auditor, fixing audit fees, evaluating auditors' performance, qualifications, experience, independence and pending proceedings relating to professional misconduct, if any
- Review and examine the financial statement of the company and the auditor report made on them:
- Approve all or any subsequent modification of transactions with related parties and may make omnibus approval for related party transactions proposed to be entered into by the company subject to the conditions prescribed in Companies Act, 2013 or rule made thereunder;
- Scrutinize inter corporate loans and investments;
- Valuation of undertakings or assets of the company, whenever it is necessary;
- Reviewing the Company's financial controls and risk management systems;
- 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 or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
- The Committee deals with various aspects of financial statements, recommendation regarding Auditor's Appointment Remuneration and term of appointment, adequacy of

internal controls, effectiveness of Audit report, various audit reports, compliance with accounting standards, Company's financial & risk management policies. It reports to the Board of Directors about its findings & recommendations pertaining to above matters. Reviews the utilization of funds generated through the Issue proceeds of the Company on quarterly basis till they are fully utilized;

- Establish and review the functioning of the Vigil Mechanism under the Whistle-Blower policy of the Company and review the functioning of the legal compliance mechanism;
- Reviewing with the management, external auditor and internal auditor, adequacy of internal control systems and recommending improvements to the management;
- Reviews the reports of the Internal Auditors, may call for the comments about internal control system, meets Statutory and Internal Auditors as and when required & discusses their findings, observations, suggestions, internal control systems, scope of audits and other related matters.

The Audit Committee also reviews adequacy of disclosures and compliance with all relevant laws. Additionally, in compliance with requirements of Regulation 24 of the SEBI Listing Regulations, the Audit Committee reviews operations of Subsidiary Companies viz., its financial statements, significant related party transactions, statement of investments and minutes of meetings of its Board and Committees and to do all such other acts as may be specified in Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time.

Composition

The Audit Committee comprises of three Directors out of whom two are independent directors. During the said financial year Mr. Pankaj Jain was appointed in place of Mr. Akshay Kumar Jain on dated 22/03/2016 due to his resignation from the Board Panel. On 31st March, 2016 the composition of the Audit Committee is as follows:-

S.No.	Name	Category of Directorship	Position
1.	Rajeev Kumar Jain	Independent Director	Chairman
2.	Narendra Kumar Jain	Independent Director	Member
3.	Pankaj Jain	Executive Director	Member

Number of meetings & attendance

The committee met Five times on 30/05/2016, 14/08/2016, 14/11/2015, 13/02/2016 and 11/03/2016 during the financial year 2015-16. The attendance of the members of the committee was as follows:

Director	No. Of Meeting	
	Held	Attended
Rajeev Kumar Jain	5	5
Narendra Kumar Jain	5	5
Akshay Kumar Jain	5	5
Pankaj Jain (appointed on 22.03.2016, since then no meeting was held during the said financial year)	0	0

2. NOMINATION & REMUNERATION COMMITTEE

The role of Nomination and Remuneration committee is as follows:

- Determining/ recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- Determining/ recommending the criteria for qualifications, positive attributes and independence of Directors;
- Identifying candidates who are qualified to become Directors and who may be appointed in Senior management and recommending to the Board their appointment and removal;
- Reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits bonus, stock options, pension, etc;
- Reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- Determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- Evaluating performance of each Director and performance of the Board as a whole;

And to do all such other acts as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time

Composition

The Remuneration Committee of the Company of three Independent directors and is in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015and section 178 of the Companies Act, 2013:

S.No.	Name	Category of Directorship	Position
1.	Narendra Kumar Jain	Independent Director	Chairman
2.	Rajeev Kumar Jain	Independent Director	Member
3.	Tika Ram Sharma	Independent Director	Member

Number of meetings & attendance

The committee met twice on 05/08/2015 and 14/01/2016 during the financial year 2015-16. The attendance of the members of the committee was as follows:

Director	No. Of Meeting	
	Held	Attended
Rajeev Kumar Jain	2	2
Narendra Kumar Jain	2	2
Tika Ram Sharma	2	2

3. STAKEHOLDER RELATIONSHIP COMMITTEE

The role of Stakeholders' Relationship Committee is as follows

considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc.;

• ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee;

• evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;

• providing guidance and making recommendations to improve service levels for the investors.

And to do all such other acts as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time

Composition

S.No.	Name	Category of Directorship	Position
1.	Tika Ram Sharma	Independent Director	Chairman

2.	Narendra Kumar Jain	Independent Director	Member
3.	Neeraj Jain	Executive Director	Member

There was no investor grievances received during the said financial year so, no there was no **STAKEHOLDERS RELATIONSHIP COMMITTEE** meeting held during the financial year 2015-16.

4. RISK MANAGEMENT COMMITTEE

Risk Management Committee was voluntarily constituted by the Board pursuant to the provisions of the Listing Regulations during the said financial year.

The terms of reference enumerated in the Committee Charter are as follows:

a) Principles and objectives *inter alia* included assisting the Board in overseeing the Company's risk management process and controls, risk tolerance, capital liquidity and funding etc. and its periodic review to the Board.

b) The Committee shall be appointed by the Board of Directors and may be staffed with Directors and/or executives from the Company. Company Secretary shall act as the Secretary to the Committee meetings.

c) Quorum shall be any two members or one-third of the members, whichever is higher.

d) Committee shall act and have powers in accordance with the terms of reference specified in writing by the Board and shall be responsible for reviewing Company's risk governance structure, assessment, practice, guidelines etc.

e) The Committee will report to the Board periodically on various matters and shall undergo an annual self-evaluation of its performance and report the results to the Board.

And to do all such other acts voluntarily as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time

During the year under review one meeting of the Committee was held attended by all members.

Composition

The composition of the **RISK MANAGEMENT COMMITTEE** is as follows

S.No.	**Name**	**Category of Directorship**	**Position**
1.	Tika Ram Sharma	Independent Director	Chairman

2.	Rajeev Kumar Jain	Independent Director	Member
3.	Pankaj Jain	Executive Director	Member

No meeting was held for Risk Management Committee for the said Financial Year.