

## AUDIT COMMITTEE

### ROLE AND RESPONSIBILITY OF AUDIT COMMITTEE:

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (ii) review and monitor the auditor's independence, performance and effectiveness of audit process;
- (iii) examination of the financial statement and the auditors' report thereon;
- (iv) approval or any subsequent modification of transactions of the company with related parties;
- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertakings or assets of the company, wherever it is necessary;
- (vii) evaluation of internal financial controls and risk management systems;
- (viii) monitoring the end use of funds raised through public offers and related matters;
- (ix) keep track of Audit activities and maintain interaction with auditors;
- (x) reviewing of financials with the management before submission to the Board for approval.
- (xi) audit committee at its discretion shall invite the finance director or head of the finance function, head of internal audit and a representative of the statutory auditor and any other such executives to be present at the meetings of the committee;
- (xii) approval of appointment of CFO and any other person heading the finance function.

### MEETING OF AUDIT COMMITTEE:

Four meetings in a year and with a gap of 120 days between two meetings. One hour before the Board, Audit Committee Meeting can be held. Audit Committee shall oversee the vigil mechanism process.

### AUDIT COMMITTEE MEMBERS:

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|--------------------------|---|----------|
| 1. Mr. Atul Kumar Bajpai | - | Chairman |
| 2. Mr. Pravin Poddar     | - | Member   |
| 3. Mr. Girish Bindal     | - | Member   |