

Audit Committee:

Following Directors as members of the said Committee

1. Mr. Jimmy Bilimoria - Chairman (Independent Director)
2. Mr. Pradeep Kapoor - Member (Independent Director)
3. Mr. Anish Ghoshal - Member (Independent Director)
4. Mr. P.D.Mundhra - Member (Executive Director)
5. Mr. Biren Gabhawala - Member (Independent Director)

Shareholder's Grievance Committee:

Following Directors are members of the said Committee

1. Mr. Pradeep Kapoor - Chairman (Independent Director)
2. Mr. Anish Ghoshal - Member (Independent Director)
3. Mr. P.D. Mundhra - Member (Executive Director)
4. Mr. Biren Gabhawala - Member (Independent Director)

Remuneration Committee:

Following Directors are the members of the said Committee:

1. Mr. Anish Ghoshal - Chairman (Independent Director)
2. Mr. Vikram Limaye - Member (Independent Director)
3. Mr. Vijay Kumar Mundhra - Member (Director)
4. Mr. Jimmy Bilimoria - Member (Independent Director)
5. Mr. Sandeep Singhal - Member (Director)

Committees – Roles & Responsibilities



Role of the Audit Committee includes:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements 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 (2AA) of section 217 of the Companies Act, 1956
 - 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
 - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval
- Reviewing, with the management, performance of statutory and internal auditors, and 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 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.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- To review the following information:
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee

Role of the Remuneration Committee includes:

- To decide all the elements of remuneration package of all the executive directors and senior managerial executives.
- To decide on details of fixed component and performance linked incentives along with the performance criteria.
- To decide the eligibility criteria, stock options details, price of issue, term over which exercisable with respect to ESOP scheme and
- To decide on the terms and conditions of the service contracts, notice period, severance fees.

Role of the Shareholders/Investors Grievance Committee includes:

- To approve transfer of shares.
- To look into the redressal of shareholders and investors complaints
- To provide information to shareholder.