

COMMITTEES ALONG WITH THEIR CHARTER

Audit Committee

The revised Audit committee was lastly composed on the Board meeting held on 28th May, 2015. The following is the composition of Audit committee as on date.

Name of Members	Designation
Mr. Praveen Sethia (Chairman of Committee)	Non-executive Independent Director
Mr. Vishal Kumar Gupta (Investors Nominee)	Non-executive Nominee Director
Mr. Rakesh Kumar Joshi	Non-executive Independent Director

3.1.1. Powers of the Audit Committee:

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary

3.1.2. Role of the Audit Committee inter alia, includes the following:

- The Audit Committee is responsible for overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- reviewing and examination with management the quarterly financial results before submission to the Board.
- reviewing and examination with management the annual financial statements before submission to the Board and the auditors' report thereon.
- review management discussion and analysis of financial condition and results of operations;
- review management discussion and analysis of financial condition and results of operations;
- scrutiny of inter-corporate loans and investments made by the Company;
- reviewing with management the annual financial statements as well as investments made by the unlisted subsidiary companies;
- reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
- approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- discussing with Statutory Auditors, before the audit commences, on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern, if any;
- reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems;

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- recommending appointment, remuneration and terms of appointment of Internal Auditor of the Company;
- reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- evaluating internal financial controls and risk management systems;
- valuating undertaking or assets of the Company, wherever it is necessary;
- reviewing the functioning of the Whistle Blowing mechanism;

In addition to quarterly meetings for consideration of financial results, special meetings of the Audit Committee are convened. In these meetings, the Audit Committee reviews various businesses / functions, business risk assessment and internal audit and control assurance reports of all the major divisions of the Company. The Audit Committee also reviews the functioning of the Code of Business Principles and Whistle Blower Policy of the Company and cases reported thereunder. The recommendations of audit committee were duly approved and accepted by the Board.

The meetings of Audit Committee are also attended by the Chief Financial Officer, Statutory Auditors and Internal Auditor as special invitees. The Company Secretary acts as the Secretary to the Committee. The minutes of each Audit Committee meeting are placed and confirmed in the next meeting of the Board. The Audit Committee also meets the internal and external auditors separately, without the presence of Management representatives.

Nomination and Remuneration Committee:

❖ Composition of the Committee:

Name	Designation
Mr. Praveen Sethia (Chairman of Committee)	Director
Mr. Sanjeev Goel (Promoter Nominee)	Managing Director
Mr. Vishal Kumar Gupta (Investors Nominee)	Director
Mr. Rakesh Joshi	Director
Mr. Y.L. Madan	Director

In terms of Section 178 (1) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee should comprise of at least three Directors; all of whom should be Non-Executive Directors. At least half of the Committee members should be Independent with an Independent Director acting as the Chairman of the Committee.

❖ Terms of Reference of the Committee, *inter alia*, includes the following:

- Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- Determine/ recommend the criteria for qualifications, positive attributes and independence of Director;
- Identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal;
- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;

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- Review and determine fixed component and performance linked incentives for Directors, along with the performance criteria;
- Determine policy on service contracts, notice period, severance fees for Directors and Senior Management;
- Formulate criteria and carryout evaluation of each Director's performance and performance of the Board as a whole;

Corporate Social Responsibility (CSR)

The revised CSR committee was lastly composed on the Board meeting held on 28th May, 2015. The following is the composition of CSR committee as on date.

❖ Composition of the Committee:

Name of Members	Designation
Mr. Sanjeev Goel (Chairman of CSR Committee)	Managing Director
Mr. Vishal Kumar Gupta	Non-executive Nominee Director
Mr. Rakesh Kumar Joshi	Non-executive Independent Director
Mrs. Ritika Goel	Non-executive Non Independent Woman Director

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'corporate social responsibility policy', observe practices of Corporate Governance at all levels, and to suggest remedial measures wherever necessary.

The Board has also empowered the Committee to look into matters related to sustainability and overall governance.

The Committee's constitution and terms of reference meet with the requirements of the Companies Act, 2013

❖ Terms of Reference of the Committee, *inter alia*, includes the following:

- To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made thereunder
- To recommend the amount of expenditure to be incurred on the CSR activities
- To monitor the implementation of the CSR Policy of the Company from time to time
- To approve the Corporate Sustainability Reports and oversee the implementation of sustainability activities
- To oversee the implementation of polices contained in the Business Responsibility Policy Manual and to make any changes / modifications, as may be required, from time to time and to review and recommend the Business Responsibility Reports (BRR) to the Board for its approval
- To observe practices of Corporate Governance at all levels and to suggest remedial measures wherever necessary
- To ensure compliance with Corporate Governance norms prescribed under Listing Agreements with Stock Exchanges, the Companies Act and other statutes or any modification or re-enactment thereof

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- To advise the Board periodically with respect to significant developments in the law and practice of Corporate Governance and to make recommendations to the Board for appropriate revisions to the Company's Corporate Governance Guidelines
- To monitor the Company's compliance with Corporate Governance Guidelines and applicable laws and regulations and make recommendations to the Board on all such matters and on any corrective action to be taken, as the Committee may deem appropriate
- To review and assess the adequacy of the Company's Corporate Governance Manual, Code of Conduct for Directors and Senior Management, Code of Ethics and other internal policies and guidelines and monitor that principles described therein are being incorporated into the Company's culture and business practices
- To formulate / approve codes and / or policies for better governance
- To provide correct inputs to the media so as to preserve and protect the Company's image and standing
- To disseminate factually correct information to investors, institutions and the public at large
- To establish oversight on important corporate communication on behalf of the Company with the assistance of consultants / advisors, if necessary
- To ensure institution of standardized channels of internal communications across the Company to facilitate a high level of disciplined participation

To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable or as may be necessary or appropriate for performance of its duties.

Asset Liability Committee Meeting (ALCO):

The ALCO Committee was reconstituted on 05th November, 2015 and the following is the composition as on date:

❖ Composition of the Committee:

<i>Sl.</i>	<i>Category of Members</i>	<i>Members Name</i>	<i>Members Designation</i>
A.	From Director's Side	Mr. Sanjeev Goel	Managing Director
		Mr. Vishal Kumar Gupta	Nominee Director
		Mr. Y.L. Madan	Independent Director
B.	From Treasury Side	Mr. Puhup Srivastav	Treasury Head
C.	From F&A Side	Mr. Sudhindra Sharma	CFO
D.	From Business Side	Mr. Arvind Hali	President
E.	From Credit Side	Sudhir Menon	Head – Credit & Product
F.	From Operations Side	Mr. Vinay Patel	Head-Operations

❖ Terms of Reference of the Committee, *inter alia*, includes the following:

The Asset Liability Management Committee (ALCO) was constituted during the year. The objective of the Committee is to identify, quantify, integrate, monitor, manage and control the different type of risks associated with NBFC. The Committee is responsible for assisting the Board of Directors in Balance Sheet planning, putting in place a progressive risk management

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system, developing a risk return perspective including the strategic management of interest and liquidity risk.

Risk Management Committee:

The RMC Committee was reconstituted on 05th November, 2015 and the following is the composition as on date:

❖ Composition of the Committee:

<i>Sl.</i>	<i>Category of Members</i>	<i>Members Name</i>	<i>Members Designation</i>
A.	<i>From Director's Side</i>	<i>Mr. Sanjeev Goel</i>	<i>Managing Director</i>
		<i>Mr. Vishal Kumar Gupta</i>	<i>Nominee Director</i>
		<i>Mr. Praveen Sethia</i>	<i>Independent Director</i>
		<i>Mr. Y.L. Madan</i>	<i>Independent Director</i>
C.	<i>From F&A Side</i>	<i>Mr. Sudhindra Sharma</i>	<i>CFO</i>
D.	<i>From Business Side</i>	<i>Mr. Arvind Hali</i>	<i>President</i>
E.	<i>From Credit Side</i>	<i>Sudhir Menon</i>	<i>Head – Credit and Product</i>

In accordance with the requirement of Listing Agreement, your Company constituted a Risk Management Committee during the year.

❖ Terms of Reference of the Committee, *inter alia*, includes the following:

- Implementation of Risk Management Systems and Framework;
- Reviewing the Company's financial and risk management policies;
- Assessing risk and minimizing the procedures;
- Framing, implementing and monitoring the risk management plan for the Company.

Share Transfer Committee:

❖ Composition of the Committee:

<i>SR.No.</i>	<i>Members Name</i>	<i>Category of Members</i>
<i>A</i>	<i>Mr. S. K. Goel</i>	<i>CHAIRMAN</i>
<i>B</i>	<i>Mr. Sanjeev goel</i>	<i>Managing Director</i>
<i>C</i>	<i>Mr. Vishal Kumar Gupta</i>	<i>Non-Executive Nominee Director</i>
<i>D</i>	<i>Mr. Rakesh Kumar Joshi</i>	<i>Independent Non-Executive Director</i>

The SR Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints. The SR Committee's composition and the terms of reference meet with the requirements of Clause 49 of the Listing Agreement and provisions of the Companies Act, 2013.

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❖ Terms of Reference of the Committee, inter alia, includes the following:

- Oversee and review all matters connected with the transfer of the Company's securities
- Approve issue of the Company's duplicate share / debenture certificates
- Consider, resolve and monitor redressal of investors' / shareholders' / security holders' grievances related to transfer of securities, non-receipt of Annual Report, non-receipt of declared dividend etc.
- Oversee the performance of the Company's Registrars and Transfer Agents
- Recommend methods to upgrade the standard of services to investors
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable
- Perform such other functions as may be necessary or appropriate for the performance of its duties

Independent Director Meeting

❖ Composition of the Committee:

Sr. No.	Name of Director	Category of Director
1.	Mr. Praveen Sethia	Non-executive Independent Director
2.	Mr. Rakesh Joshi	Non-executive Independent Director
3.	Mr. S.K. Goel	Non-executive Independent Director
4.	Mr. Y.L Madan	Non-executive Independent Director

As per Regulation 25(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the independent directors of the listed entity shall hold at least one meeting in a year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.

❖ Terms of Reference of the Committee, inter alia, includes the following:

- a) review the performance of non-independent directors and the board of directors as a whole;
- (b) review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors;
- (c) assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

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Treasury Committee

❖ Composition of the Committee:

Sr. No.	Name of Director	Category of Director
1	Mr. Praveen Sethia	Non-executive Independent Director
2	Mr. Rakesh Joshi	Non-executive Independent Director
3	Mr. S.K. Goel	Non-executive Independent Director
4	Mr. Y.L Madan	Non-executive Independent Director

❖ Terms of Reference of the Committee, *inter alia*, includes the following:

- Review the Company's financial policies, risk assessment and minimisation procedures, strategies and capital structure, working capital and cash flow management, and make such reports and recommendations to the Board with respect thereto, as it may deem advisable
- Review banking arrangements and cash management
- Exercise all powers to borrow money (otherwise than by issue of debentures) within limits approved by the Board, and take necessary actions connected therewith, including refinancing for optimization of borrowing costs
- Give guarantees/issue letters of comfort/providing securities within the limits approved by the Board
- Borrow money by way of loan for the purpose of refinancing the existing debt, capital expenditure general corporate purposes, including working capital requirements and possible strategic investments within limits approved by the Board
- Provide corporate guarantee/performance guarantee by the Company within the limits approved by the Board
- Approve opening and operation of Investment Management Accounts with foreign banks and appoint them as agents, establishment of representative/sales offices in or outside India
- Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable
- Other transactions or financial issues that the Board may desire to have them reviewed by the Finance Committee Delegate authorities from time to time to the executives/ authorized persons to implement the Committee's decisions
- Review regularly and make recommendations about changes to the charter of the Committee