

AUDIT COMMITTEE**COMPOSITION**

- 1) Mr. Ashok Sinha - Chairman
- 2) Mr. S. Radhakrishnan
- 3) Ms. Naina Lal Kidwai
- 4) Ms. Ireena Vittal

QUORUM

One-third of the total strength or two members whichever is higher with atleast two independent directors.

ROLE AND RESPONSIBILITIES**(A) Accounts and Audit**

- (1) 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;
- (2) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- (3) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (4) Recommendation for appointment, remuneration and terms of appointment of statutory auditors;

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- (5) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (6) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (7) 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;
- (8) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (9) To review management discussion and analysis of financial condition and results of operations.

(B) Internal Controls and Internal Audit

- (1) Review the appointment, removal and terms of remuneration of the chief internal auditor and other internal auditors.
- (2) Reviewing, with the management, performance of internal auditors, adequacy of the internal control systems, internal controls of different functions and businesses;
- (3) 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, scope of internal audit, reporting structure coverage and frequency of internal audit;
- (4) Discussion with internal auditors of any significant findings and follow up there on;
- (5) 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;
- (6) Review with the management letters of internal control weaknesses issued by the internal auditors.
- (7) Evaluation of internal financial controls and risk management systems.

(C) Insider Trading

- (1) To recommend to the Board revision in Insider Trading Policy and to supervise implementation of the Insider Trading Code.
- (2) The Chairman of the Audit Committee to note the status reports detailing the dealings by Designated Persons in securities of the Company.
- (3) To provide directions on any penal action to be initiated, in case of any violation of the Insider Trading Regulations by any person.

(D) Public issue funds

- (1) 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;
- (2) To review Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s).
- (3) To review Annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice.
- (4) 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;

(E) Miscellaneous

- (1) Approval or any subsequent modification of transactions with related parties;
- (2) To review statement of significant related party transactions (as defined by audit committee), submitted by management.
- (3) Scrutiny of inter-corporate loans and investments of the Company;
- (4) Valuation of undertakings or assets of the Company, wherever it is necessary;
- (5) To review the functioning of the vigil policy / whistle blower mechanism;
- (6) Discharge such duties and functions as indicated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the rules made thereunder from time to time.
- (7) Discharge such other functions as may be specifically delegated to the Committee by the Board from time to time.
- (8) Delegate any of the terms mentioned hereinabove to any officer / employee of the Company or to any other person.”

NOMINATION AND REMUNERATION COMMITTEE

COMPOSITION

- 1) Ms. Punita Lal – Chairperson
- 2) Mr. Adil Zainulbhai
- 3) Mr. M.K.Hamied
- 4) Ms. Ireena Vittal

QUORUM

One-third of the total strength or two members, whichever is higher.

ROLE AND RESPONSIBILITIES

(A) Employee Stock Option Scheme (“ESOS”) related

- (1) Implementation, administration and superintendence of the ESOS and for formulation of the detailed terms and conditions of the ESOS including but not limited to –
 - (a) The quantum of options to be granted under an ESOS per employee and in aggregate;
 - (b) The procedure for Exercise of options and allotment of Shares in pursuance of the ESOS;
 - (c) The conditions under which vested options in employees may lapse in case of termination of employment for misconduct. The procedure and conditions for vesting of options in case of termination of employment;
 - (d) The exercise period within which the employee should exercise the option and that the option would lapse on failure to exercise the option within the exercise period;
 - (e) The specified time period within which the employee shall exercise the vested options in the event of termination or resignation of an employee;
 - (f) The right of an employee to exercise all the options vested in him at one time or at various points of time within the exercise period;
 - (g) The procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration by the committee:

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- (i) the number and the price of ESOS shall be adjusted in a manner such that total value of the ESOS remains the same after the corporate action.
- (ii) for this purpose global best practices in this area including the procedures followed by the derivative markets in India and abroad shall be considered.
- (iii) the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the option holders.
- (h) The procedure for cashless exercise of options;
- (i) The grant, vest and exercise of option in case of employees who are on long leave;
- (j) Approving forms, writings and/or agreements for use in pursuance of the ESOS; and
- (k) Taking all necessary actions and give all such directions as may be necessary or desirable and also to settle any question or difficulty or doubts that may arise with regards to ESOS.

(B) Nomination related

- (1) Review and recommend the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board.
- (2) Identify persons who are qualified to become Directors and, who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board for their appointment and removal.
- (3) Formulate policy on Board diversity, criteria for performance evaluation of directors, Board and Board Committees and for determining qualifications, positive attributes and independence of directors.

(C) Human Resources and Remuneration related

- (1) Recommend to the Board a policy relating to remuneration for the directors, key managerial personnel and other employees.
- (2) Recommend remuneration of Executive and Non-Executive Directors and relative of Directors.
- (3) Review key human resource related matters including organization structure, top 100 talent succession planning, employee attrition / retention / development plans, cultural transformation initiatives, annual increment approach including variable pay, results of employee survey, etc.

(D) Miscellaneous

- (1) Discharge such duties and functions as indicated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the rules made thereunder from time to time.
- (2) Delegate any of the terms mentioned hereinabove to any officer / employee of the Company or to any other person.”

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

COMPOSITION

- 1) Mr. M.K.Hamied – Chairman
- 2) Mr. S.Radhakrishnan
- 3) Mr. Adil Zainulbhai
- 4) Ms. Punita Lal
- 5) Mr. Umang Vohra

QUORUM

One-third of the total strength or two members, whichever is higher.

ROLE AND RESPONSIBILITIES

- i) formulate and recommend to the Board, the Corporate Social Responsibility Policy and the activities to be undertaken by the Company
- ii) recommend the amount of expenditure to be incurred on the activities
- iii) monitor the Corporate Social Responsibility Policy from time to time
- iv) discharge such duties and functions as indicated in the section 135 of the Companies Act, 2013 and Rules made thereunder from time to time and such other functions as may be delegated to the Committee by the Board from time to time
- v) take all necessary actions as may be necessary or desirable and also to settle any question or difficulty or doubts that may arise with regards to Corporate Social Responsibility activities/Policy of the Company

INVESTMENT AND RISK MANAGEMENT COMMITTEE

COMPOSITION

- 1) Ms. Samina Vaziralli - Chairperson
- 2) Mr. Umang Vohra
- 3) Mr. S. Radhakrishnan
- 4) Mr. Ashok Sinha
- 5) Ms. Naina Lal Kidwai
- 6) Mr. Peter Lankau

QUORUM

One-third of the total strength or two members, whichever is higher.

ROLE AND RESPONSIBILITIES

- (1) grant in-principle approval for investments/acquisitions to be made by the Company beyond USD 50 million per transaction and recommend to the Board for its approval.
- (2) grant in-principle approval for investments/acquisitions to be made by the subsidiary companies (formed or to be formed) beyond USD 50 million per transaction and recommend to the Board of such subsidiary company for its approval.
- (3) monitoring short term and long term strategic priorities of the Company.
- (4) review and recommend to the Board annual capital expenditure budget of the Company.
- (5) review and approve any single capital expenditure proposal exceeding Rs.75 crores.
- (6) monitor with adequate frequency the key ongoing capex projects including post-implementation review/governance.
- (7) monitor and review the risk management plan.
- (8) discharge such duties and functions as may be delegated to the Committee by the Board under the applicable laws from time to time.
- (9) Delegate any of the terms mentioned hereinabove to any officer / employee of the Company or to any other person.

STAKEHOLDERS RELATIONSHIP COMMITTEE**COMPOSITION**

- 1) Mr. M.K.Hamied - Chairman
- 2) Mr. S.Radhakrishnan
- 3) Ms. Naina Lal Kidwai

QUORUM

One-third of the total strength or two members, whichever is higher.

ROLE AND RESPONSIBILITIES

- (1) Resolve the grievance(s) of the security holders of the Company;
- (2) To register transfer / transmission / deletion of name / transposition requests;
- (3) To approve issuance of duplicate share certificate(s);
- (4) To approve issuance of share certificate(s) pursuant to request received for rematerialisation;
- (5) To approve issuance of share certificate(s) pursuant to request received for splitting / consolidation of share certificates;
- (6) Discharge such duties and functions as indicated in the listing agreement, the Companies Act, 2013 and the rules made thereunder from time to time;
- (7) Discharge such other functions as may be specifically delegated to the Committee by the Board from time to time;
- (8) Delegate any of the terms mentioned hereinabove to any officer / employee of the Company or to any other person.

OPERATIONS AND ADMINISTRATIVE COMMITTEE

COMPOSITION

- 1) Ms. Samina Vaziralli - Chairperson
- 2) Mr. M. K. Hamied
- 3) Mr. Umang Vohra
- 4) Mr. S. Radhakrishnan

QUORUM

One-third of the total strength or two members, whichever is higher.

ROLE AND RESPONSIBILITIES

(A) Treasury related

- To grant loan at a rate of interest not lower than the rate as prescribed under the Companies Act, 2013 or any other relevant law and give guarantee or provide security in connection with the loan.
- To deal in government securities, units of mutual funds, fixed income and money market instruments, fixed deposits and certificate of deposit programme of banks and other instruments / securities / treasury products of banks and financial institutions within the limits approved by the Board from time to time.
- To deal in foreign exchange and financial derivatives linked to foreign exchange and interest rates including but not limited to foreign exchange spot, forwards, options, currency swaps and interest rate swaps as per the Foreign Exchange and Interest Rate Risk Management Policy.
- To open, operate, close, change in authorisation / signatory for any current / deposit / cash credit account(s), safe deposit vault(s), electronic bank account(s), internet bank account(s) / facility, subsidiary general ledger account(s), dematerialisation / depository account(s) with any nationalized bank(s), scheduled bank(s), co-operative bank(s) in any part of the country including foreign bank(s) authorised by Reserve Bank of India to do banking business in the country and in any country outside India with bank(s) authorised to do banking business in that country.

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- To approve, finalise and authorise the execution of any deed, document, letter or writing in connection with the aforesaid activities, including borrowing / credit facilities, creation of charge.
- To approve revision in authorised signatories for any of the above matters.

(B) Employee Stock Option Scheme related

- Issue and allot equity shares of the Company pursuant to the Employee Stock Option Scheme(s) for the time being in force.
- To seek listing of shares issued as above on one or more Stock Exchanges in India and all such shares being pari-passu with the existing equity shares of the Company in all respects.
- To do all such acts, deeds and things, as may be necessary and incidental to allotment and listing of shares.

(C) General Authorisations

- To purchase, sell, take on lease / license, transfer or otherwise deal with any movable / immovable assets or property for a maximum value of Rs.50 crore.
- To constitute, reconstitute, modify, dissolve any trust or association for Company / business related matters and to appoint, reappoint, remove, replace the trustees or representatives.
- To issue voting instructions to the Depository of the Global Depository Shares in respect of the resolutions at the General Meeting / Postal Ballot of the Company.
- To authorize affixing the common seal of the Company and re-locate / move the common seal to any place other than the registered office of the Company.
- To grant / revoke general and specific power of attorney / letter of authorisation in favour of employees of the Company as and when required for business purposes.

- To grant approval for setting up and closure of branch / representative / liaison office of the Company and nominate managers for such office.
- To nominate director / representative on the subsidiaries, joint ventures and associates and to approve and vote on all resolutions of the Companies, body corporates or entities or bodies, where the Company is a shareholder or member and where specific shareholder resolution is required.
- To handle and deal with the following matters, in case any specific authorization, approval or resolution is required from the Board of Directors or a committee thereof:
 - Obtain / renew / surrender license / Letter of Permission or such other registration of the Company with any regulatory / statutory authorities and execute legal undertaking / legal agreement or any document required for this purpose.
 - Approve for participation into any tender, bid, auction by the Company.
 - Register / de-register the Company with any Central / State Government authorities, Semi-Government authorities, regulatory authorities, statutory authorities, quasi-judicial authorities, local authorities, tax authorities including sales tax, service tax, goods and service tax, value added tax, labour law authorities, administrative authorities, business associations and any other bodies.
 - Nominate or revoke nomination of a representative under Foods Safety and Standards Act, 2006, Manager under Factories Act, 1948, managers for branch office and such similar requirement under any other applicable law.
 - Appoint any Merchant Banker, Chartered Accountant, Advocate, Counsels, Company Secretary, Engineer, Technician, Consultants and / or Professionals for undertaking any assignment for and on behalf of the Company requiring specific approval of the Board of Directors under any law.
 - Apply for and surrender any electricity, power or water connection.

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- To do all such acts, deeds and things as may be required for the smooth conduct of the operations of the Company and which does not require specific approval of the Board of Directors of the Company or which has not been delegated by the Board specifically to any other Committee of the Board.
- To discharge such other functions as may be specifically delegated to the Committee by the Board / shareholders from time to time.
- To delegate any of the terms mentioned hereinabove to any officer / employee of the Company or to any other person.