

DETAILS OF BOARD COMMITTEES

1. **Audit Committee**

Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has constituted the Audit Committee of the Board.

The Audit Committee consists of the following members:

SN	Name of the Member
1	Ms. Bindu Darshan Shah- Chairperson
2	Mr. Deepak Maheshwari- Member
3	Mr. A. K. Mittal- Member

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

- i. Oversight of the Company's financial reporting process and disclosures of financial information to ensure that the financial statements are correct, sufficient and credible;
- ii. Monitoring the Statutory Auditors independence, performance and appointment and their remuneration. Also recommend the change in Auditors, if felt necessary;
- iii. Reviewing, with the Management, the annual financial statements and auditor's report thereon before submission to the Board for approval;
- iv. Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval;
- v. Evaluation of internal financial controls and risk management systems;
- vi. Reviewing, with the management, performance of statutory auditors and internal auditors, adequacy of the internal control systems;
- vii. Discussion with internal auditors of any significant findings and follow up there on;
- viii. 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;
- ix. Review, approval and disclosure of any related party transaction;
- x. Monitoring end use of the funds of the Company;
- xi. To review the functioning of the Whistle Blower/Vigil mechanism; and
- xii. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- xiii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding INR 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- xiv. To review compliance with the provisions of Insider Trading Regulations at least once in a financial year and verify that the systems for internal control are adequate and are operating effectively.

- xv. 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.
- xvi. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
- xvii. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- xviii. any other terms of reference as may be specified from time to time in the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Nomination and Remuneration Committee

Pursuant to Section 178 (1) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, the Board of Directors has constituted the Nomination and Remuneration Committee of the Board.

The Nomination and Remuneration Committee consists of the following members:

SN	Name of the Members
1.	Mr. Deepak Maheshwari - Chairman
2.	Ms. Bindu Darshan Shah- Member
3.	Mr. Vinod Kumar Kathuria - Member

Terms of Reference of the Nomination and Remuneration Committee, inter alia, includes the following:

- i. Recommend persons to the Board for appointment and removal as Directors, KMPs and Senior Management Personnel and their remuneration.
- ii. Carry out performance evaluation of all Directors, Committee, KMPs and Senior Management Personnel.
- iii. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees:
 - For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- iv. Monitoring the Nomination and Remuneration policy.
- v. To decide on the commission of the Directors and/or other incentives payable, taking into account the individual's performance as well as that of the Company, if any.
- vi. Recommend to the board, all remuneration, in whatever form, payable to senior management.
- vii. identifying 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 of directors their appointment and removal.

- viii. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- ix. any other terms of reference as may be specified from time to time in the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Stakeholders' Relationship Committee

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, the Board of Directors has constituted Stakeholders' Relationship Committee of the Board.

The Stakeholders' Relationship Committee consists of the following members:

SN	Name of the Members
1.	Mr. Vinod Kumar Kathuria - Chairman
2.	Mr. A. K. Mittal- Member
3.	Ms. Aditi Mittal - Member

Terms of Reference of the Stakeholders' Relationship Committee, inter alia, includes the following:

- i. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- ii. Review of measures taken for effective exercise of voting rights by shareholders;
- iii. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- iv. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- v. any other terms of reference as may be specified from time to time in the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Corporate Social Responsibility Committee

Pursuant to Section 135 of the Companies Act, 2013, the Board of Directors has constituted Corporate Social Responsibility Committee of the Board.

The Corporate Social Responsibility Committee consists of the following members:

SN	Name of the Members
1.	Mr. Vinod Kumar Kathuria - Member
2.	Mr. A. K. Mittal- Member
3.	Ms. Aditi Mittal- Member

Terms of Reference of the Corporate Social Responsibility Committee, inter alia, includes the following:

- i. Formulating and recommending to the Board, CSR policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013;
- ii. Making recommendation on the amount of expenditure to be incurred on CSR activities;
- iii. Instituting a transparent monitoring mechanism for implementation of the CSR activities to be undertaken by the Company;
- iv. Other activities/ functions as provided under the applicable provisions of the Companies Act, 2013 and rules made thereunder.

5. Risk Management Committee

Pursuant to Regulation 21 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, the Board of Directors has constituted Risk Management Committee of the Board.

The Risk Management Committee consists of the following members:

SN	Name of the Members
1.	Mr. A. K. Mittal - Chairman
2.	Mr. Deepak Maheshwari- Member
3.	Ms. Aditi Mittal- Member
4.	Ms. Shilpa Sadani- Member

Terms of Reference of the Risk Management Committee, inter alia, includes the following:

- i. To formulate a detailed risk management policy which shall include:
 - a. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - b. Measures for risk mitigation including systems and processes for internal control of identified risks.
 - c. Business continuity plan.
- ii. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- iii. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- iv. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- v. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- vi. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

6. Asset Liability Management Committee

Pursuant to Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, the Board of Directors has constituted Asset Liability Management Committee.

The Asset Liability Management Committee consists of the following members:

SN	Name of the Members
1.	Mr. A. K. Mittal - Chairman
2.	Mr. Rahul Agarwal- Member
3.	Mr. Mahesh Bhootra- Member
4.	Mr. Urmil Shah- Member

Terms of Reference of the Asset Liability Management Committee, inter alia, includes the following:

- i. Reviewing the returns filed with RBI
- ii. Formulate standards on desired maturity profile of Loan assets.
- iii. Monitoring maturity profile of outstanding and incremental assets and liabilities.
- iv. Deciding Interest rates that can be offered by the Company pursuant to the prevailing interest rates offered by peers and competitors.
- v. Product pricing for advances.
- vi. To decide on the source and combination of or sale of loan assets.
- vii. To develop the funding plan of the Company in light of Interest rate Movements
- viii. Discussing the financial performance for the quarter.
- ix. To exercise powers in accordance with the ALM Policy of the Company

7. IT Strategy Committee

Pursuant to RBI (Information Technology Governance, Risk, Controls and Assurance Practices) Directions, 2023 dated November 7, 2023, the Board of Directors has constituted IT Strategy Committee of the Board.

The IT Strategy Committee consists of the following members:

SN	Name of the Members
1.	Mr. Vinod Kathuria- Chairman
2.	Mr. A. K. Mittal- Member
3.	Ms. Aditi Mittal - Member
4.	Mr. Pratim Gangadhar Tare- (<i>Permanent Invitee</i>)

Terms of Reference of the IT Strategy Committee, inter alia, includes the following:

- i. To ensure an effective IT strategic planning process in place;
- ii. To guide in preparation of IT Strategy and ensure that the IT Strategy aligns with the overall strategy of the Company towards accomplishment of its business objectives;
- iii. To satisfy that the IT Governance and Information Security Governance structure fosters accountability, is effective and efficient, has adequate skilled resources, well defined objectives and unambiguous responsibilities for each level in the organisation;
- iv. To ensure that the Company has put in place processes for assessing and managing IT and cyber security risks;
- v. To ensure that the budgetary allocations for the IT function (including for IT security), cyber security are commensurate with the Company's IT maturity, digital depth, threat environment and industry standards and are utilised in a manner intended for meeting the stated objectives; and
- vi. To review, at least on annual basis, the adequacy and effectiveness of the Business Continuity Planning and Disaster Recovery Management of the Company

8. IT Steering Committee

Pursuant to RBI (Information Technology Governance, Risk, Controls and Assurance Practices) Directions, 2023 dated November 7, 2023, the Board of Directors has constituted IT Steering Committee of the Board.

The IT Steering Committee consists of the following members:

SN	Name of the Members
1.	Mr. Mahesh Bhootra - Member
2.	Ms. Shilpa Sadani- Member
3.	Mr. Sourabh Malpani- Member
4.	Mr. Pratim Gangadhar Tare- Member

Terms of Reference of the IT Steering Committee, inter alia, includes the following:

- i. To assist the IT Strategy Committee (“ITSC”) in strategic IT planning, oversight of IT performance, and aligning IT activities with business needs;
- ii. To oversee the processes put in place for business continuity and disaster recovery;
- iii. To ensure implementation of a robust IT architecture meeting statutory and regulatory compliance; and
- iv. To update IT Strategy Committee and CEO periodically on the activities of IT Steering Committee.

9. Information Security Committee

Pursuant to RBI (Information Technology Governance, Risk, Controls and Assurance Practices) Directions, 2023 dated November 7, 2023, the Board of Directors has constituted IT Steering Committee of the Board.

The Information Security Committee consists of the following members:

SN	Name of the Members
1.	Ms. Shilpa Sadani - Chairperson
2.	Ms. Aditi Mittal - Member
3.	Mr. Pratim Gangadhar Tare - Member

Terms of Reference of the Information Security Committee, inter alia, includes the following:

- i. To manage cyber/ information security;
- ii. Development of information/ cyber security policies, implementation of policies, standards and procedures to ensure that all identified risks are managed within the RE's risk appetite
- iii. Approving and monitoring information security projects and security awareness initiatives
- iv. Reviewing cyber incidents, information systems audit observations, monitoring and mitigation activities
- v. Updating IT Strategy Committee and CEO periodically on the activities of Information Security Committee.