

COMMITTEE(S) OF BOARD

To facilitate the operations and to comply with the statutory requirements, the Board of the Company has constituted its different committees having their focused attention on various working aspects of the Company. Presently the Board has three standing committees and has power to constitute such other committees, as required from time to time. The details of the various Committees of the Board are as under:-

AUDIT COMMITTEE

Brief description of terms of reference

The Committee deals with various aspects of financial statements, adequacy of internal controls, various audit reports, compliance with accounting standards, Company's financial & risk management policies. It reports to the Board of directors about its finding & recommendations pertaining to above matters. The Committee also reviews the utilization of funds generated through the Issue proceeds of the Company on quarterly basis till they are fully utilized.

The Audit Committee reviews the reports of the Internal Auditors, meets Statutory and Internal Auditors as and when required & discuss their findings ,observations, suggestions, internal control systems, scope of audits and other related matters.

Composition

The Audit Committee of the Company is constituted in accordance with the provision of Clause 49 of Listing agreement with the Stock Exchange and Section 177 of the Companies Act, 2013. The Audit Committee comprises following three Directors out of whom two directors are independent directors. The composition of the Committee is as follows:-

S.No.	Name	Category of Directorship	Position
1.	Rajeev Kumar Jain	Independent Director	Chairman
2.	Narendra Kumar Jain	Independent Director	Member
3.	Akshay Kumar Jain	Independent Director	Member

Number of meetings & attendance

The committee met Five times during the financial year 2013-14. The attendance of the members of the committee was as follows:

Director	No. of Meetings	
	Held	Attended
Rajeev Kumar Jain	5	5
Narendra Kumar Jain	5	5
Akshay Kumar Jain	5	5

NOMINATION & REMUNERATION COMMITTEE (Erstwhile Remuneration Committee)

The Board of Directors of the Company at their meeting held on 30th May, 2014 renamed the 'Remuneration Committee' to 'Nomination and Remuneration committee'.

The role of Nomination and Remuneration committee is as follows:

- Determining/ recommending the criteria for appointment of Executive, Non- Executive and Independent Directors to the Board;
- Determining/ recommending the criteria for qualifications, positive attributes and independence of Directors;
- Identifying candidates who are qualified to become Directors and who may be appointed in Senior management and recommending to the Board their appointment and removal;
- Reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits bonus, stock options, pension, etc;
- Reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- Determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- Evaluating performance of each Director and performance of the Board as a whole;

Composition

The Remuneration Committee of the Company of three Independent directors and is in accordance with the requirements of clause 49 of Listing Agreement and section 178 of the Companies Act, 2013:

S.No.	Name	Category of Directorship	Position
1.	Narendra Kumar Jain	Independent Director	Chairman
2.	Rajeev Kumar Jain	Independent Director	Member
3.	Tika Ram Sharma	Independent Director	Member

Number of meetings & attendance

The committee met only once during the financial year 2013-14. The attendance of the members of the committee was as follows:

Director	No. of Meetings	
	Held	Attended
Rajeev Kumar Jain	1	1
Narendra Kumar Jain	1	1
Mr. Tika Ram Sharma	Nil	Nil

STAKEHOLDER RELATIONSHIP COMMITTEE

(Erstwhile Share Transfer & Shareholder's Grievance Committee)

The Board of Directors of the Company at their meeting held on 30th May, 2014 renamed the 'Share Transfer & Shareholder's Grievance Committee' to 'Stakeholder Relationship Committee'.

The role of Stakeholders' Relationship Committee is as follows:

- Considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non- receipt of annual report, non- receipt of declared dividend, etc;
- Ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee;
- Evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;
- Providing guidance and making recommendations to improve service levels for the investors.

Composition

The composition of the Share Transfer & Shareholder's Grievance Committee is as follows:

S.No.	Name	Category of Directorship	Position
1.	Neeraj Jain	Chairman & Managing Director	Chairman
2.	Narendra Kumar Jain	Independent Director	Member
3.	Rajeev Kumar Jain	Independent Director	Member

Number of meetings & attendance

There was no Share Transfer & Shareholder's Grievance during the financial year 2013-14, hence no meeting was required.