

Committees of the Board of Directors

The Board of Directors of our Company has an optimum combination of executive and non-executive Directors as envisaged in Clause 49 of the Listing Agreement. Our Board has 6 Directors, out of which 3 i.e. not less than 50% are Independent Directors in accordance with the Listing Agreement of the Stock Exchange.

Sr. No.	Name of the Director	Designation	Category
1.	Manojkumar Jain	Managing Director	Executive, Non-Independent Director
2.	Sangeeta Jain	Whole Time Director	Executive, Non-Independent Director
3.	Ajitkumar Bhajanlal Jain	Director	Non-Executive, Non Independent Director
4.	Bakul Kishanlal Mehta	Director	Non-Executive Independent Director
5.	Pranavkumar Vinaykant Parikh	Director	Non-Executive Independent Director
6.	Hitesh Loonia	Director	Non-Executive Independent Director

There is no service contract between our Company and its Non-Executive Directors.

Audit Committee

The Audit Committee, pursuant to the provisions of Section 292A of the Companies Act, was constituted by the Board of Directors at a meeting held on 4th February, 2010 and during the financial year 2017-18 the audit committee of the company has reconstituted.

The terms of reference of Audit Committee comply with the requirements of Clause 49 of the Listing Agreement, which will be entered into with the Stock Exchanges in due course.

The constitution of the Audit Committee is as follows:

Sr. No.	Name of the Members	Designation	Category
1	Mr. Bakul Kishanlal Mehta	Chairman cum Member	Non-Executive & Independent
2	Mr. Pranavkumar Vinaykant Parikh	Member	Non-Executive & Independent
3	Mr. Ajit Bhajanlal Jain	Member	Non-Executive &

			Independent
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The Company Secretary shall act as a Secretary of the Audit Committee.

Terms of Reference:

- i. 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.
- ii. 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.
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- iv. Appointment, removal and terms of remuneration of internal auditors
- v. 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 the financial statements;
 - Disclosure of any related party transactions;
 - Qualifications in the draft audit report.
- vi. Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval.
- vii. To monitor the utilisation of proceeds of the proposed initial public offering of the Company and any other issue of shares of the Company, reviewing the report submitted by monitoring agency, if any, and to make appropriate recommendations to the Board in this regard.
- viii. Monitoring the use of the proceeds of the proposed initial public offering of the Company.
- ix. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- x. 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.
- xi. Discussions with internal auditors on any significant findings and follow up thereon.
- xii. Reviewing internal audit reports and adequacy of the internal control systems.
- xiii. Reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors.

- xiv. 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.
- xv. 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.
- xvi. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- xvii. To review the functioning of the whistle blower mechanism, when the same is adopted by the Company and is existing.
- xviii. Carrying out any other function as may be statutorily required to be carried out by the Audit Committee.

Nomination and Remuneration Committee

The Remuneration Committee was constituted by the Board of Directors at a meeting held on 4th February, 2010.

The terms of reference of Remuneration Committee comply with the requirements of Clause 49 of the Listing Agreement, which will be entered into with the Stock Exchanges in due course.

The constitution of the Remuneration Committee is as follows:

Sr. No.	Name of Members	Designation	Category
1.	Mr. Pranavkumar Vinaykant Parikh	Chairman	Independent & Non-Executive Director
2.	Mr. Bakul Kishanlal Mehta	Member	Independent & Non-Executive Director
3.	Mr. Ajit Bhajanlal Jain	Member	Non-Executive Director

The Company Secretary shall act as a Secretary of the Remuneration Committee.

Terms of Reference

- i. To decide and approve the terms and conditions for appointment of Executive Directors and/ or Whole-time Directors and Remuneration payable to other Directors and matters related thereto.
- ii. To recommend to the Board, the remuneration packages of the Company's Managing/Joint Managing/ Deputy Managing/Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension,

retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);

- iii. To be authorised at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for Company's Managing/Joint Managing/ Deputy Managing/ Whole-time/ Executive Directors, including pension rights and any compensation payment;
- iv. To implement, supervise and administer any share or stock option scheme of the Company.

Shareholders / Investors Grievance Committee

The Shareholders' / Investors' Grievance Committee, in compliance with Clause 49 of the Listing Agreement, was constituted by the Board of Directors at the meeting held on 4th February, 2010.

The constitution of the Shareholders' / Investors' Grievance Committee is as follows:

Sr. No.	Name	Designation	Status
1.	Mr. Hitesh Loonia	Chairman	Independent and Non-Executive Director
2.	Mr. Bakul Kishanlal Mehta	Member	Independent and Non-Executive Director
3.	Mrs. Sangeeta Jain	Member	Executive and Non-Independent Director

The Company Secretary shall act as a Secretary of the Shareholders' / Investors' Grievance Committee.

Terms of Reference

To allot the Equity Shares of the Company, and to supervise and ensure:

- i. Efficient transfer of shares; including review of cases for refusal of transfer transmission of shares and debentures;
- ii. Redressal of shareholder and investor complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc;
- iii. Issue of duplicate / split / consolidated share certificates;
- iv. Allotment and listing of shares;
- v. Review of cases for refusal of transfer / transmission of shares and debentures;
- vi. Reference to statutory and regulatory authorities regarding investor grievances; and to otherwise ensure proper and timely attendance and redressal of investor queries and grievances.