

1. AUDIT COMMITTEE:

The Audit Committee consists of the following Directors as on the date of the Report:

Name of the Directors	Expertise	Term of reference&Functions of the Committee
Mr. Kashyap R. Mehta, Chairman	All members are Non-executive. Chairman is Independent Director and majority are independent. One member has thorough financial and accounting knowledge	The functions of the Audit Committee are as per Company Law and Listing Regulations prescribed by SEBI which include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies.
Ms. Sushma Chhajer		
Mr. Manish J Joshi		

2. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee consists of the following Directors as on the date of the Report:

Name of the Directors	Functions of the Committee
Mr. Kashyap R. Mehta, Chairman	All members are Non-executive.
Ms. Sushma Chhajer	The Committee is vested with the responsibilities to function as per SEBI Guidelines and recommends to the Board Compensation Package for the Managing Director. It also reviews from time to time the overall Compensation structure and related policies with a view to attract, motivate and retain employees.
Mr. Manish J. Joshi	

Term of reference& Remuneration Policy:

The Committee identifies and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

The Committee fixes remuneration of the Directors / KMP on the basis of their performance and also practice in the industry. The terms of reference of the Nomination & Remuneration Committee include review and recommendation to the Board of Directors of the remuneration paid to the Directors/ KMP. The Committee meets as and when required to consider remuneration of Directors.

Performance Evaluation Criteria for Independent Directors:

The Board evaluates the performance of independent directors (excluding the director being evaluated) on the basis of the contributions and suggestions made to the Board with respect to financial strategy, business operations etc.

REMUNERATION OF DIRECTORS:

1. No Remuneration, Sitting Fees, Commission or Stock Option has been offered to the Directors.
2. The terms of appointment of Managing Director / Whole-time Director are governed by the resolutions of the members and applicable rules of the Company. None of the Directors are entitled to severance fees.
3. Commission based on performance criteria, if any, as approved by the Board and subject to maximum limit specified in the Act.
4. The Nomination and Remuneration Policy of the Company is given in Directors' Report which specifies the criteria of making payments to Non-Executive Directors.
5. Service contract and notice period are as per the terms and conditions mentioned in their Letter of Appointments.

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board has constituted a Stakeholders' Relationship Committee for the purpose of effective Redressal of the complaints and concerns of the shareholders and other stakeholders of the Company.

The Committee comprises the following Directors as members as on the date of the Report:

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| 1. Mr. Kashyap R. Mehta | Chairman |
| 2. Mr. Ashok Chhajjer | Member |
| 3. Mr. Manish J. Joshi | Member |

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Sl. No.	Name of Director	Designation / Nature of Directorship
1	Mr. Ashok Chhajjer	Chairman, Managing Director
2	Mr. Rishab Chhajjer	Member, Jt. Managing Director
3	Mr. Kashyap R. Mehta	Member, Independent Director