RAGHUVIR SYNTHETICS LIMITED

Board Committees

The Board has appointed various committees to assist it in discharging its responsibilities. The Board has adopted charters setting forth the roles and responsibilities of each of the committees as well as qualifications for committee membership, procedures for committee members' appointment and removal, committee structure and operations and reporting to the Board. The Board may constitute new committees or dissolve any existing committee as it deems necessary for the discharge of its responsibilities.

KINDS OF COMMITTE

STAKEHOLDER AND RELATIONSHIP COMMITTEE

AUDIT COMMITTEE

NOMINATION AND REMENURATION COMMITTEE

STAKEHOLDER AND RELATIONSHIP COMMIITTEE

COMPOSITION

- ANKITA VIVEKKUMAR SHAH
- HEMA LAKHMICHAND ADVANI
- KIRAN NITESH PRAJAPATI

Terms of Reference

- Oversee and review all matters connected with the transfer of the Company's securities;
- Approve issue of the Company's duplicate share / debenture certificates;
- Consider, resolve and monitor redressal of investors' / shareholders' / security holders' grievances related to transfer of securities, non-receipt of Annual Report, non-receipt of declared dividend etc.;
- Oversee the performance of the Company's Registrars and Transfer Agents;
- Recommend methods to upgrade the standard of services to investors;
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading;
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable.

AUDIT COMMIITTEE

COMPOSITION

- ANKITA VIVEKKUMAR SHAH
- HEMA LAKHMICHAND ADVANI
- KIRAN NITESH PRAJAPATI

Terms of Reference

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the Company, the audits of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors including the Cost auditors, the performance of internal auditors and the Company's risk management policies.

A. Powers of the Audit Committee

- *To investigate any activity within its terms of reference.*
- *To seek information from any employee.*
- *To obtain outside legal or other professional advice.*
- *To secure attendance of outsiders with relevant expertise, if it considers necessary.*

B. The role of the Audit Committee includes:

- *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;*
- *Recommending the appointment, remuneration and terms of appointment of statutory auditors, including cost auditors of the Company;*
- *Approving payment to statutory auditors, including cost auditors, for any other services rendered by them;*
- *Reviewing with the management, the annual financial statements and auditors report thereon before submission to the Board for approval, with particular reference to:*
    - *Matters required to be included in the Directors' 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;*
    - *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 the management;*
    - *Compliance with listing and other legal requirements relating to financial statements;*

- *Disclosure of any related party transactions; and.*

- *Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;*
- *Monitoring and 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;*
- *Reviewing and monitoring the auditors' independence and performance, and effectiveness of audit process;*
- *Approval or any subsequent modification of transactions of the Company with related parties;*
- *Scrutiny of inter-corporate loans and investments;*
- *Valuation of undertakings or assets of the Company, wherever it is necessary;*
- *Evaluation of internal financial controls and risk management systems;*
- *Reviewing, with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems;*
- *Formulating the scope, functioning, periodicity and methodology for conducting the internal audit;*
- *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;*
- *Discussion with internal auditors of any significant findings and follow-up thereon;*
- *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;*

- *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;*
- *Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate;*
- *Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;*
- *Reviewing the following information:*
    - *The Management Discussion and Analysis of financial condition and results of operations;*
    - *Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;*
    - *Management letters/letters of internal control weaknesses issued by the statutory auditors;*
    - *Internal audit reports relating to internal control weaknesses;*
    - *Reviewing the appointment, removal and terms of remuneration of the Chief internal auditor / internal auditor(s); and*
- *Statement of deviations:-*
    - *(a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI (LODR) Regulations, 2015.*
    - *(b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI (LODR) Regulations, 2015.*

NOMINATION & REMENEURATION COMMITTEE

COMPOSITION

- ANKITA VIVEKKUMAR SHAH
- HEMA LAKHMICHAND ADVANI
- KIRAN NITESH PRAJAPATI

Terms of Reference

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal;
- To carry out evaluation of every Director's performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy relating to the remuneration of the Directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of Independent Directors and the Board;

- To recommend to the Board 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;
- To devise a policy on Board diversity;
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria;
- To administer, monitor and formulate detailed terms and conditions of the Employees' Stock Option Scheme including:
- the quantum of options to be granted under Employees' Stock Option Scheme per employee and in aggregate;
- the conditions under which option vested in employees may lapse in case of termination of employment for misconduct;
- 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;
- the specified time period within which the employee shall exercise the vested options in the event of termination or resignation of an employee;
- the right of an employee to exercise all options vested in him at one time or various points of time within the exercise period;
- 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;
- the granting, vesting and exercising of options in case of employees who are on long leave; and
- the procedure for cashless exercise of options.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
- To perform such other functions as may be necessary or appropriate for the performance of its duties.