

1. CONSTITUTION OF AUDIT COMMITTEE

Mr. Ramesh Kashyap	Chairman
Mr. Arun Saldi	Member
Mr. Kulbhushan Parashar	Member

I. ROLE OF AUDIT COMMITTEE

1. Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that financial information is correct, sufficient and credible.
2. 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.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. 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
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. 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 utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8. 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.
9. Discussion with internal auditors any significant findings and follow up there on.
10. 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.
11. 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.
12. 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.
13. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
14. 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 the qualifications, experience & background, etc. of the candidate.

II. POWERS

To investigate any activity within its terms of reference.

1. To seek information from any employee.
2. To obtain outside legal or other professional advice.
3. To secure attendance of outsiders with relevant expertise, if it considers necessary.

III. FUNCTIONS

1. Audit Committee shall review the half-yearly and annual financial statements and submit the same to the Board with its recommendations, if any;
2. Audit Committee shall conduct discussions with the auditors periodically about internal control systems, the scope of audit and the observations of the auditors;
3. Audit Committee shall invite the auditors, Chief Financial officer and such other executives as it considers necessary to be present at its meetings and participate in their discussions without any right to vote;
4. Chairman of the Audit Committee shall attend AGM of the Company to provide any clarification on matters relating to audit to the shareholders; and
5. The recommendations of the 'Audit Committee' on any matter relating to financial management shall be binding on the Board.

2. CONSTITUTION OF SHAREHOLDERS' /INVESTORS' GRIEVANCE COMMITTEE

Mr. Arun Saldi	Chairman
Mr. Ramesh Kashyap	Member
Mr. Kulbhushan Parashar	Member

I. ROLE OF SHAREHOLDERS' /INVESTORS' GRIEVANCE COMMITTEE

1. It shall have the authority to investigate into any matter in relation to transfer/transmission of securities or referred to it by the Board and for this purpose, shall have full access to information contained in the records of our Company and external professional advice, if necessary.
2. To approve the requests pertaining to Rematerialization of shares, requests received for issuance of renewed and duplicate share certificates, subdivision, consolidation.
3. To investigate any activity within its terms of reference.
4. To seek information from share transfer agents.
5. To approve issue of duplicate share certificates and to oversee and review all matters connected with the transfer, transmission and issue of securities.
6. To approve share transfer / transmission of securities periodically, whether by circular resolution or otherwise.
7. To look into redressing of shareholders' complaint like transfer of shares, non-receipt of balance sheet, non receipt of declared dividends, etc.
8. To oversee the performance of the Registrar and Transfer Agents and recommend measures for overall improvement in the quality of investors services.

3. CONSTITUTION OF IPO COMMITTEE

Mr. Kulbhushan Parashar	Chairman
Mr. Ramesh Kashyap	Member
Mr. Arun Saldi	Member

ROLE OF IPO COMMITTEE

1. Positioning of the initial public offering including appointing all intermediaries for the Issue including Lead Managers, Legal Advisor, Registrar to the Issue, Bankers to the Issue, Underwriters, Market Makers, Printers, Advertising Agency among others, and approval of expenses related thereto;
2. Finalizing the time-lines for the Issue in consultation with the Lead Manager and other concerned intermediaries;
3. Ensuring and finalizing all disclosures to be made in the Draft Prospectus, and the Prospectus to be filed with SEBI and the RoC as per the requirements of the SEBI (ICDR) Regulations, 2009, Companies Act and other applicable laws;
4. Deciding the capital structure of the Company including the size of the Issue, in consultation with the Lead Manager, among others;
5. Deciding the objects of the Issue, the use of the Issue proceeds and the deployment of funds raised in the Issue and changes therein, if any, among others;
6. Deciding the Issue Price and other terms of the Issue in consultation with the Lead Manager;
7. Finalizing and approving the Issue expenses in consultation with the Lead Manager;
8. Filing of applications to the stock exchanges for obtaining “in-principle approval” and listing of the shares, among others and ensuring compliance with the Listing Agreement including constituting the various committees under clause 52 of the SME Listing Agreement with the Stock Exchanges; and
9. Taking decisions on and resolving all such questions, difficulties on all matters in relation to the proposed Issue and offer for sale, issuing explanations and clarifications to SEBI, the RBI, the stock exchange, the Roc, and all other regulatory authorities and government offices, among others, in connection with any matter relating to disclosures in the Draft Prospectus and the Prospectus, or any other matter, issue and grievance related to or incidental with the Issue or listing of the shares of the Company, among others.