

GARV INDUSTRIES LIMITED

Composition of Committees

Audit Committee:-

Composition:-

Vishal Aggarwal (Chairperson), Non-Executive, Independent

Amit Agarwal (Member), Non-Executive, Independent

Rishu Agarwal (Member), Managing Director

Terms of reference:-

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

- The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Examination of the financial statement and the auditors' report thereon;
- 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;
- Monitoring the end use of funds raised through public offers and related matters

Nomination and Remuneration Committee:-

Composition:-

Vishal Aggarwal (Chairperson), Non-Executive, Independent

Amit Agarwal (Member), Non-Executive, Independent

Daya Bansal (Member), Non-Executive, Non-Independent

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;

Stakeholder Relationship Committee:-

Composition:-

Daya Bansal (Chairperson), Non-Executive, Non-Independent

Vishal Aggarwal (Member), Non-Executive, Independent

Amit Agarwal (Member), Non-Executive, Independent

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;
- Perform such other functions as may be necessary or appropriate for the performance of its duties.