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| | PROJECT APPRAISAL COMMITTEE (PAC) | | |

| REVISION HISTORY | | | |
|------------------|---|-------------------|----------------|
| REV | Description of Change | Author | Effective Date |
| Rev.:1.0 | Project Appraisal Committee (PAC) Process | Mrutyunjaya Panda | 18-June-14 |
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| REFERENCE DOCUMENTS | |
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| | PROJECT APPRAISAL COMMITTEE (PAC) | | |

1. OBJECTIVE:

- To institutionalize the system of project appraisal in CSM
- Avoid any wrong decision by initiator before sent for final decision
- Systematic review of projects at regular intervals
- Risk analysis and proper contingency plan for a project
- Project cost finalization / justification

2. OPPORTUNITIES AND PROJECTS

All opportunities without any exception shall be referred to the PAC and without the approval of the PAC, the ICC's shall not proceed with the Opportunity or spend cost and resources of the Company (Costs towards ICC's initial assessment of the project is permitted as long as the cost is within the budget).

This would include Maintenance projects where the Pricing will be discussed and agreed by the PAC.

3. ROLE:

3.1 The committee will comprise of following members


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| ⇒ President & CEO | - Chairman |
| ⇒ Mrutyunjaya Panda | - Member and Convener |
| ⇒ Pradyut Mohan Dash | - Member |
| ⇒ Sankarsan Dash | - Member |
| ⇒ Lagna Panda | - Member |
| ⇒ Prafulla Parida | - Member |
| ⇒ Madhusmita Panda | - Co-ordinator |

3.2 The committee will mainly be responsible to undertake techno-commercial appraisal of all projects to be undertaken

3.3 The committee will guide the respective account holder in project costing and implementation strategy

3.4 This committee will also be responsible to prepare guideline to decide the cost justification for any business promotional activities in a particular project.

3.5 Any project identified by head of the organization for strategic reasons will not be under the purview of this committee.

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4. PROCESS:

- 4.1 Once the account holder identifies an opportunity, s/he updates the customer information as per the prescribed format in Kwantify - Sales Monitoring >> Opportunity >>Add.
- 4.2 ICC representative will be responsible to initiate the process and would consult Pre-sales and Production for any inputs
- 4.3 ICC will initiate and fill up all the relevant information as per the information requirement which is part of the customer information; further the initiator will also do a self appraisal of the project and give their assessment of the project with the available information and submit to the PAC for their review. Format attached.
- 4.4 This opportunity will display under Kwantify - Sales Monitoring >> Opportunity >>PAC Action.
- 4.5 Similarly, when an opportunity is marked closed by Account Holder, it will also come to the PAC for approval and will display in the PAC Action tab.
- 4.6 PAC meeting will be convened weekly or daily or as and when it is required.
- 4.7 PAC meeting will be convened by President Office and will be initiated by Executive Assistant (PO).
- 4.8 After each PAC, action will be taken in the PAC Action tab by President Office.

5. BENEFITS:

- 5.1 Conscious and well informed decision before taking any project.
- 5.2 Evaluation of all potential and possible risks before accepting any project.
- 5.3 Identifies gaps in our capability and address possible ways to mitigate any risks that may occur due to rework or extra efforts on the project.
- 5.4 Ensures the projects are taken as per the company's strength and objective.
- 5.5 Avoids any delay in delivery due to decision making issue.