

CHARTER OF THE EXECUTIVE COMMITTEE:

I. OBJECTIVE:

The Objective for constituting the Executive Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company is to aid the Board in handling and dealing with the matters which, in the opinion of the Board, should not be postponed until the next scheduled meeting of the Board or its other Committee.

The Committee, having delegated authority, performs all those functions which the Board of Directors of the Company assigns to it. The Committee has overall responsibility for review and follow up on the action taken on the Board decisions and also attend to any other responsibility as may be entrusted by the Board to investigate any activity within terms of reference.

II. FORMATION OF COMMITTEE:

- a) The Board of Directors shall constitute the Committee consisting of three or more directors.
- b) The Members of the Committee will be appointed by the Board.
- c) Each Member of the Committee shall serve at the pleasure of the Board or till ceasing to be a member of the Board, whichever is earlier.
- d) The Board may fill a vacancy in the Membership of the Committee at its discretion.
- e) The Company Secretary of the Company, for the time being and from time to time, shall act as the secretary for Committee meetings.

III. MEETINGS AND QUORUM:

- a) At least two Members of the Committee shall be present in any meeting of the Committee.

CHARTER OF THE EXECUTIVE COMMITTEE:

- b) The Committee may meet and adjourn as it thinks proper.
- c) The Chairman shall preside over all the meetings of the Committee, coordinate the Committee's compliance with its mandate, work with the Board and the Management to develop the meetings' agendas, periodical work plans, and provide reports of the Committee to the Board, as and when required.
- d) The Committee may invite any other Board Members to the meetings of the Committee.
- e) The Committee may meet in person or through other modes like video conferencing, audio conferencing, etc. as may be permitted by the applicable laws from time to time.
- f) Questions arising at any meeting of the Committee shall be determined by a majority of votes of the Members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.
- g) The decisions to be taken by the Committee Members may be taken by way of a circular resolution wherever it is not possible to have a meeting of the Committee Members of the Committee.
- h) Minutes of the meetings shall be recorded and maintained by the Company Secretary and subsequently presented to the Committee for approval.
- i) The proceedings of the Committee Meetings will be placed before the Board, at its next meeting for consideration and taking suitable decision as may be required by the Company.

IV. RESPONSIBILITIES AND AUTHORITIES:

The Committee shall have the accountabilities and responsibilities as set out below as well as any other matters that are specifically delegated to the Committee by the Board:

- a) During the intervals between meetings of the Board of Directors or its other committees, the Committee shall, except as limited in this Charter or by applicable law, have and may exercise all the powers and authority of the Board

CHARTER OF THE EXECUTIVE COMMITTEE:

of Directors or its other committees, to act upon any matters which, in the opinion of the Chairman of the Board, should not be postponed until the next meeting of the Board of the Company.

- b) Except as limited in this Charter or by applicable law, the Committee shall discharge the responsibilities of the Company's Board relating to the transactions of routine, administrative matters that occur between meetings of the Board of Directors.
- c) The primary function of the Committee is to exercise and have all the powers of the Board of Directors in the management of the business and the affairs of the Company during the intervals between meetings of the Board subject to this Charter and in accordance with the provisions of applicable law.
- d) The Committee shall, between the meetings of the Board, transact routine administrative matters that require Board's approval as such issues arise.
- e) The Committee shall deal with the matters entrusted by the Board of Directors of the Company from time to time
- f) The Committee shall authorize opening, operating and closing of various Bank accounts or securities accounts or demat accounts of the Company and change the operating instructions of existing accounts of the Company.
- g) The Committee shall authorize additions / modifications / deletions to the authorised signatories pertaining to the banking transactions for and on behalf of the Company.
- h) The Committee shall authorize employees, officials, authorised representatives or others to execute, for and on behalf of the Company, agreements, applications, deeds, documents, contracts and any other writings in connection with the business of the Company and, if required, to issue Power of Attorney in favour of such persons for this purpose.
- i) The Committee shall authorize the officials of the Company or its authorized representatives to execute any agreement or contract and any other related bonds, undertakings, affidavits, declarations, etc. including any modifications, variations, alterations, deletions and amendments in the said agreements and

CHARTER OF THE EXECUTIVE COMMITTEE:

papers as may be made from time to time and also all other related supplementary agreements, ancillary agreements, addendums, corrigendums, Annexures, letters, notices, documents, papers and writings, etc. that may be executed and registered for and on behalf of the Company.

- j) The Committee shall authorize the officials of the Company or its authorized representatives to appear before the office of competent Sub-Registrar, to present for registration and to admit execution of agreements / contracts that may be executed in pursuance of powers and authorities given, and to do all acts, deeds, matters and things as may be necessary for due registration thereof and to sign and execute before the public notary any of the agreements / contracts as may be necessary for due notarization thereof.
- k) The Committee shall authorize the officials of the Company or its authorized representatives to apply, in the name of and for the Company for telephone, internet, telex, fax and other telecommunication and electrical / electronic connections and to do all matters relating to such applications.
- l) The Committee shall review the systems / SOPs followed by the Company.
- m) The Committee shall examine proposals for investments including in real estate.
- n) The Committee can approve transactions relating to foreign exchange purchase, sell and its exposure including but not limited to forward cover and derivative products.
- o) The Committee shall approve donations / charities as per the extant policy of the Company.
- p) The Committee shall authorize employees, officials, authorised representatives or others to represent the Company before any Court, Tribunal, Consumer Redressal Forum or any statutory or other authority on any matter relating to the business and operations of the Company or with which the Company is in any way connected or concerned or to represent the Company generally or for any specific purpose or purposes and, if required, issue Power of Attorney in favour of such persons for the purpose.

CHARTER OF THE EXECUTIVE COMMITTEE:

- q) The Committee shall approve share transfer, deamt / remat of shares, transmission, transposition, name deletion, consolidation and splitting of share certificates of the Company, etc.
- r) The Committee shall approve issue of duplicate Share Certificates of the Company.
- s) The Committee shall authorize persons to represent the Company at General Meetings of any Company or cooperative society of which the Company is a shareholder or member.
- t) The Committee shall authorize affixation of Common Seal on such documents as may be required.
- u) The Committee shall seek information from any employee of the Company as considered necessary.
- v) The Committee shall report to the Board on all matters arising at the Committee Meetings and, where applicable, shall present the Committee's recommendations to the Board for its approval.
- w) The Committee shall have access to any internal information necessary to fulfill its role. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
- x) The Committee shall have the authority to retain and terminate consultants or advisors to assist it in fulfilling its responsibilities and to set and pay the compensation of these advisors without consulting or obtaining approval from any officer of the Company. The Company shall provide appropriate funding, as determined by Committee, for the services of these advisors.
- y) The Committee shall perform all other activities in line with this Charter, guidelines of corporate governance, the byelaws of the Company, as the Board deems appropriate and delegates to the Committee.
- z) The Committee shall review and reassess the adequacy of this Charter as and when required and also recommend any proposed changes, if any, to the Board for its approval.

V. REVIEW BY BOARD:

The Board will, as and when required, assess the adequacy of this Charter and make any necessary or desirable amendments to ensure it remains consistent with the objectives and applicable law. In case of any conflict between the provisions of this Charter and any other statutory enactments, the provisions of statutory enactments shall prevail over this Charter.

This Charter is formulated taking in view extant provisions of the applicable statutory enactments. In case of any confusion or doubt with respect to any provision of this Charter or as and when the Committee / Board deems necessary to review this Charter or its provisions, the Committee / Board will take an appropriate decision. Further, this Charter and its provisions are subject to any modification, revision, replacement, variation, deletion, addition or amendment in accordance with the regulatory amendments and guidelines as may be issued / imposed by any competent authority, from time to time.
