

ii) Composition, name of members & Chairperson, meetings held during the financial year and attendance at meetings.

The Audit Committee presently consists of three Independent Directors and one Executive Director (Managing Director). The Committee was constituted on December 24, 2019 and had 5 meetings during the financial year on February 27, 2020, April 30, 2020, June 26, 2020, August 12, 2020 and November 10, 2020. The composition of the Audit Committee as on December 31, 2020 and the attendance of members at the meetings held during the financial year 2020 were as follows:

| Members of the Committee | No. of meetings attended |
|---|--------------------------|
| Mr. Mukesh Butani (Chairman) (Independent Director) | 5 |
| Ms. Akila Krishnakumar (Independent Director) | 5 |
| Ms. Nishi Vasudeva (Independent Director) | 5 |
| Mr. Venu Nuguri | 5 |

Mr. Poovanna Ammatanda, General Counsel, Company Secretary and Compliance Officer is the Secretary to the Audit Committee.

4. Nomination and Remuneration Committee

i) Terms of reference

The terms of reference and role of the Nomination and Remuneration Committee are as per the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations which includes formulating the criteria to:

- Determine 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;
- Evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- Recommending to the Board on remuneration, Performance Bonus etc., payable to the Executive Director(s) / Managing Director, Commission payable to Independent Directors.
- The policy has been approved by Board of Directors on December 24, 2019 and by Nomination and Remuneration Committee in the meeting held on February 27, 2020.

The terms and conditions of appointment are disclosed in the website of the Company at <https://www.hitachiabb-powergrids.com/in/en/investor-relations/board-of-directors>

ii) Composition, name of members & Chairperson, meetings held during the financial year and attendance at meetings.

The Nomination and Remuneration Committee presently consists of three Non-Executive Directors, two being independent. The Chairman is a Non-Executive and Independent Director. The Committee was constituted on December 24, 2019 and 2 meetings were held during the financial year under review on February 27, 2020 and December 14, 2020. The composition of the Nomination and Remuneration Committee as on December 31, 2020 and the attendance of members at the meeting held during the financial year 2020 were as follows:

| Members of the Committee | No. of meetings attended |
|---|--------------------------|
| Ms. Akila Krishnakumar (Chairperson) (Independent Director) | 2 |
| Ms. Nishi Vasudeva (Independent Director) | 2 |
| Mr. Frank Duggan (Non-Executive and Non-Independent) | 2 |

The committee has been reconstituted on February 26, 2021 consequent to the resignation of Mr. Frank Duggan and appointment of Mr. Achim Michael Braun.