

## **COMMITTEES OF BOARD OF DIRECTORS**

We are in compliance with the requirements of applicable regulations, including the SEBI Listing Regulations, the Companies Act and the SEBI ICDR Regulations, in respect of corporate governance including constitution of our Board and committees thereof, and formulation and adoption of policies.

Our Company stands committed to good Corporate Governance practices based on the principles such as accountability, transparency in dealing with our stakeholders, emphasis on communication and transparent report. We have complied with the requirements of the applicable regulations, including Regulations, in respect of Corporate Governance including constitution of the Board and its Committees. The Corporate Governance framework is based on an effective Independent Board, the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

The following committees have been constituted for compliance with Corporate Governance requirements:

- A. Audit Committee;
- B. Stakeholders Relationship Committee;
- C. Nomination and Remuneration Committee;
- D. Corporate Social Responsibility Committee.

### **Audit Committee:**

The Audit Committee was reconstituted by our Board of Directors vide resolution dated September 23, 2022 in accordance with the Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations. The audit committee comprises:

<b>Name of the Directors</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
Mahipal Shethiya	Independent Director	Chairman
Ashima Chhatwal	Independent Director	Member
Ratansingh Rathore	Chairman and Managing Director	Member

The Company Secretary & Compliance Officer of the Company will act as the Secretary of the Committee. The scope of Audit Committee shall include but shall not be restricted to the following:

The scope of Audit Committee shall include but shall not be restricted to the following:

- a) overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- b) recommending to the Board the appointment, remuneration and terms of appointment of the statutory auditor of the Company;
- c) reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
- d) approving payments to statutory auditors for any other services rendered by the statutory auditors;
- e) reviewing, with the management, the annual financial statements and auditor's report thereon 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 (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - 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; and
  - g. modified opinion(s) in the draft audit report;
- f) reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the board for approval;
  - g) 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.
  - h) approval or any subsequent modification of transactions of the Company with related parties;
  - i) scrutinizing of inter-corporate loans and investments;
  - j) valuation of undertakings or assets of the Company, wherever it is necessary;
  - k) establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
  - l) evaluating of internal financial controls and risk management systems;
  - m) reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
  - n) 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;
  - o) discussing with internal auditors of any significant findings and follow up there on;
  - p) 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;
  - q) discussing 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;
  - r) looking 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;

- s) reviewing the functioning of the whistle blower mechanism;
- t) approving of appointment of Chief Financial Officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
- u) investigating into any above matter or referred to it by the Board of Directors and for this purpose, to have full access to information contained in the records of the Company and external professional advice, if necessary;
- v) The Audit Committee shall mandatorily review the following information:
  - a. management discussion and analysis of financial condition and results of operations;
  - b. statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
  - c. management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d. internal audit reports relating to internal control weaknesses;
  - e. the appointment, removal and terms of remuneration of the chief internal auditor;
  - f. reviewing utilisation of loans and/or advances from/investment by the holding company in the unlisted subsidiary including existing loans/ advances/ investments; and
  - g. statement of deviations:
    - i. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of the SEBI Listing Regulations.
    - ii. annual statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice in terms of the SEBI Listing Regulations; and
- w) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
- x) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders
- y) Carrying out any other function as is mentioned in the terms of reference of the audit committee and any other terms of reference as may be decided by the board and/or specified/provided under the Companies Act or the Listing Regulations or by any other regulatory authority.

**Nomination & Remuneration Committee:**

The Nomination and Remuneration Committee reconstituted by our Board of Directors vide resolution dated September 23, 2022 pursuant to section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations. The Nomination and Remuneration Committee comprises:

<b>Name of the Directors</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
Keshav Rathi	Independent Director	Chairman

<b>Name of the Directors</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
Ashima Chhatwal	Independent Director	Member
Mahipal Shethiya	Independent Director	Member

The scope of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

- a) formulating and recommending to the Board for its approval and also to review from time to time, a nomination and remuneration policy or processes, as may be required pursuant to the provisions of the Companies Act;
- b) formulation of 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;
- c) identifying persons who are qualified to become directors and persons who may be appointed in senior management position in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- d) formulation of criteria for evaluation of performance of Independent Directors and the Board;
- e) recommending to the Board, qualifications, appointment, remuneration and removal of Directors, key management personnel and persons in senior management positions in accordance with the nomination and remuneration policy;
- f) devising a policy on diversity of the Board;
- g) carrying out performance evaluation of every Director in accordance with the nomination and remuneration policy;
- h) considering grant of stock options to eligible Directors, formulating detailed terms and conditions of employee stock option schemes and administering and exercising superintendence over employee stock option schemes;
- i) engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
- j) determining 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;
- k) recommend to the board, all remuneration, in whatever form, payable to senior management and;
- l) performing such other activities as may be delegated by the Board or specified or provided under the Companies Act, 2013 or the SEBI Listing Regulations, and the rules and regulations made thereunder or other applicable law, including any amendments thereto as may be made from time to time.;

#### **Stakeholder Relationship Committee:**

The Stakeholders' Relationship Committee was constituted by our Board of Directors vide resolution dated September 23, 2022 pursuant to section 178 (5) of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations. The Stakeholder's Relationship Committee comprises of:

<b>Name of the Directors</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
Keshav Rathi	Independent Director	Chairman
Ratansingh Rathore	Chairman and Managing Director	Member
Rajkumarsingh Deora	Whole Time Director	Member

The Company Secretary of the Company will act as the Secretary of the Committee.

This committee will address all grievances of Shareholders/Investors and its terms of reference include the following:

- a) Consider and resolve grievances of shareholders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc;
- b) Review of measures taken for effective exercise of voting rights by shareholders.
- c) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent.
- d) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- e) Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- f) Approve, register, refuse to register transfer or transmission of shares and other securities;
- g) Sub-divide, consolidate and or replace any share or other securities certificate(s) of the Company;
- h) Allotment and listing of shares;
- i) Authorise affixation of common seal of the Company;
- j) Issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
- k) Approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
- l) Dematerialize or rematerialize the issued shares;
- m) Ensure proper and timely attendance and redressal of investor queries and grievances;
- n) Carrying out any other functions contained in the Companies Act, 2013 and/or equity listing agreements (if applicable), as and when amended from time to time; and
- o) Delegate further, all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).
- p) performing such other activities as may be delegated by the Board or specified or provided under the Companies Act, 2013 or the SEBI Listing Regulations, and the rules and regulations made thereunder or other applicable law, including any amendments thereto as may be made from time to time.;

### **Corporate Social Responsibility Committee:**

The Corporate Social Responsibility Committee was re-constituted by our Board vide resolution dated September 23, 2022 in terms of Section 135 of the Companies Act. The Corporate Social Responsibility Committee comprises of following Directors:

<b>Name of the Directors</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
Rajkumarsingh Deora	Chairman and Whole Time Director	Chairman
Kehsav Rathi	Independent Director	Member
Ashima Chhatwal	Independent Director	Member

The terms of reference of the Corporate Social Responsibility Committee include the following:

- a) Formulation of a corporate social responsibility policy to the Board, indicating the activities to be undertaken by the Company in areas or subject specified in the Companies Act, 2013. The activities should be within the list of permitted activities specified in the Companies Act, 2013 and the rules thereunder;
- b) Recommending the amount of expenditure to be incurred, amount to be at least 2% of the average net profit of the Company in the three immediately preceding financial years or where the Company has not completed the period of three financial years since its incorporation during such immediately preceding financial years;
- c) Instituting a transparent monitoring mechanism for implementation of the corporate social responsibility projects or programs or activities undertaken by the Company;
- d) Monitoring the corporate social responsibility policy from time to time and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
- e) Identifying corporate social responsibility policy partners and corporate social responsibility policy programmes;
- f) Identifying and appointing the corporate social responsibility team of the Company including corporate social responsibility manager, wherever required; and
- g) Performing such other duties and functions as the Board may require the Corporate Social Responsibility Committee to undertake to promote the corporate social responsibility activities of the Company or as may be required under applicable laws

By order of the Board  
**For R & B Infra Project Limited**

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Sd/-  
**Company Secretary and Compliance Officer**