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UNIVASTU
INDIA LTD

BOARD COMMITTEE COMPOSITION &
TERMS OF REFERENCES

BOARD COMMITTEES COMPOSITION AND TERMS OF REFERENCE

A. AUDIT COMMITTEE:

The Committee consist of:

Name of Member	Category	Designation
Mr. Ravindra Sawant	Independent Director	Chairman
Mr. Pradeep Khandagale	Managing Director	Member
Major General (Dr.) Vijay Pawar AVSM VSM	Independent Director	Member
Mr. Dhananjay Barve	Independent Director	Member

Reporting:

The Audit Committee will Report regularly to the Board of Directors

Powers of Audit Committee are as under:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Terms of reference of Audit Committee are as under:

The Terms of reference of the Committee include, the matters specified under Regulation 18 (3) read with Part C of Schedule II of the Regulations as well as those specified in Section 177 of the Companies Act, 2013 and inter alia includes the following:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of our Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

- 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;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions; and
- Modified opinion(s) in the draft audit report.
- Reviewing, the quarterly financial statements with the management before submission to the Board for approval;
- 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;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of our Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of our Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 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;
- Discussion with internal auditors of any significant findings and follow up there on;
- 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;
- Discussion with statutory auditors before the commencement of the audit, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look 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;
- To establish and review the functioning of the whistle blower mechanism;
- Approval of appointment of the chief financial officer (i.e., the whole-time finance director or any other person heading the finance function or discharging that

function) after assessing the qualifications, experience and background, etc. of the candidate;

- Review of:
 - management discussion and analysis of financial condition and results of operations;
 - statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - management letters / letters of internal control weaknesses issued by the statutory auditors;
 - internal audit reports relating to internal control weaknesses;
 - the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
 - statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations;
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.
- Carrying out any other function as is mentioned in the terms of reference of the Committee.
- Reviewing the utilisation of loans and / or advances from / investments 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.
- Reviewing the compliance with the provisions of Insider Trading Regulations, 2015 and amendments thereof, from time to time, at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

MEETINGS:

As required under Regulation 18 of the SEBI (LODR) Regulations, the Audit Committee shall meet at least four times in a year and not more than four months shall elapse between two meetings. The quorum shall be two members present, or one-third of the members, whichever is greater, provided that there should be a minimum of two independent members present.

NOMINATION AND REMUNERATION COMMITTEE:

The Committee consist of:

Name of Member	Category	Designation
Major General (Dr.) Vijay P. Pawar AVSM VSM	Non-Executive Independent	Chairman
Mr. Ravindra Savant	Non-Executive Independent	Member
Mrs. Rajashri Khandagale	Non-Executive Non-Independent	Member
Mr. Dhananjay Barve	Non-Executive Independent	Member

The terms of the charter broadly include:

The terms of reference of the Committee include, the matters specified under Regulation 19 (4) read with Part D of Schedule II of the Regulations, Securities and Exchange Board of India (as well as those specified in Section 178 of the Companies Act, 2013 and inter alia, includes the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board policy relating to the remuneration of the directors, key managerial personnel and other employees.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend the Board their appointment and removal and shall carry out evaluation of every director's performance;
- 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.
- Recommending to the board, all remuneration, in whatever form, payable to senior management.

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Committee consist of:

Name of Member	Category	Designation
Major General (Dr.) Vijay P. Pawar AVSM VSM	Non-Executive Independent	Chairman
Mr. Ravindra Savant	Non-Executive Independent	Member
Mrs. Rajashri Khandagale	Non-Executive Non-Independent	Member
Mr. Narendra Bhagatkar	Non-Executive Independent	

I. PURPOSE:

The purpose of the Stakeholders Relationship Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of UNIVASTU India Limited (the “**Company**”) shall be to assist the Board and the Company to oversee the existing redressal mechanisms in relation to Stakeholders of the Company. The term “**Stakeholder**” shall include shareholders, debenture holders, other security holders, vendors, customers, other persons and employees.

The purpose and responsibilities of the Committee shall include such other items/matters prescribed under applicable laws or prescribed by the Board in compliance with applicable law, from time to time.

The Company has several mechanisms to receive and redress grievances, such as the whistleblower mechanism, SCORES, etc.

II. COMMITTEE MEMBERSHIP AND ORGANIZATION:

The Committee shall be appointed by and will serve at the discretion of the Board. The chairperson of the Committee shall be a non-executive director and such other members as may be decided by the Board from time to time. The chairperson of the Committee, or in his/her absence, any other member of the Committee authorized by the chairperson of the Committee, shall attend general meetings of the Company.

The members of the Committee shall meet as provided in this Charter.

III. MEETINGS AND QUORUM:

The Committee shall meet at least four times a year. Either two members or one third of the members of the committee, whichever is greater shall form the quorum for the meeting of the Committee.

IV. COMMITTEE RESPONSIBILITIES AND AUTHORITY:

- The Committee shall consider and oversee the implementation of the objectives stated in this Charter.
- The Committee shall resolve complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends, approve issue of duplicate certificates and new certificates on split/consolidation/renewal etc., approve transfer/transmission, dematerialization and rematerialization of equity shares in

a timely manner and oversee the performance of the Register and Transfer Agents and recommend measures for overall improvement in the quality of investor services.

- The Committee shall consider and review reports on employee, vendor and customer satisfaction surveys respectively.
- The Committee shall review the Company's obligations towards meeting environment, health and safety requisites for the benefit of Stakeholders.
- The Committee shall perform any other function required under the (i) SEBI regulations (ii) Indian Companies Act, 2013 and rules framed thereunder (iii) the equity listing agreement entered into between Univastu and the NSE on which its equity shares are listed or by the Board , or any other applicable law from time to time.
- The Committee shall periodically provide updates to the Board.
- To Committee may consult with other committees of the Board, if required, while discharging its responsibilities.
- The Committee shall monitor and review on an annual basis the Company's performance in dealing with Stakeholder grievances.
- The Committee shall review and reassess the adequacy of this Charter periodically and recommend any proposed changes to the Board for approval.
- 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.
