



HEC INFRA PROJECTS LIMITED

➤ **AUDIT COMMITTEE:**

Pursuant to provision of Section 177 of the Companies Act, 2013 and as per Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the constitution and terms of reference of the Audit Committee are as under:

The Committee comprises of following three members:

Name of the Member	status	Nature of Directorship
Mrs. Dipika P Soni	Chairperson	Independent & Non-Executive Director
Mr. Yogesh Popatlal Shah	Member	Independent & Non-Executive Director
Mr. Gaurang P Shah	Member	Managing Director

Terms of Reference:-

The terms of reference of the Audit Committee are as under:

- oversight of the listed entity'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, remuneration and terms of appointment of auditors of the listed entity;
- 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;

- 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;
 - g. modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly/ half yearly financial statements before submission to the board for approval;
 6. 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. approval or any subsequent modification of transactions of the listed entity with related parties;
 9. scrutiny of inter-corporate loans and investments;
 10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
 11. evaluation of internal financial controls and risk management systems;
 12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Formulating the scope, functioning, periodicity and methodology for conducting the internal audit
 14. 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;
 15. discussion with internal auditors of any significant findings and follow up there on;
 16. 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;
 17. discussion 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;

18. 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;
19. to review the functioning of the whistle blower mechanism;
20. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
21. Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading.
22. 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; and
 - e) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
23. To perform such other functions as may be necessary or appropriate for the performance of its duties;
24. Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

➤ **NOMINATION AND REMUNERATION COMMITTEE:**

Pursuant to provision of Section 178 of the Companies Act, 2013 and as per Regulation 19 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the constitution and terms of reference of the Nomination and Remuneration Committee are as under:

The Committee comprises of following three members:

Name of the Member	status	Nature of Directorship
Mrs. Dipika P Soni	Chairperson	Independent & Non-Executive Director
Mr. Yogesh P Shah	Member	Independent & Non-Executive Director
Mrs. Neetu Rishi Jalan	Member	Independent & Non-Executive Director

Terms of Reference:-

The terms of reference of the Nomination and Remuneration Committee are as under:

1. Formulate and review the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy and any changes thereto, relating to the remuneration for the Directors, Key Managerial Personnel and other employees
2. Formulate the criteria for evaluation of Independent Directors and the Board and recommend the same for approval
3. Devise a policy on Board diversity
4. Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment, re-appointment and / or removal
5. Recommend / review remuneration of the Managing Director/ Whole-time Director/ Executive Director (s), based on their performance and defined assessment criteria
6. 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.
7. Perform such other functions as may be necessary or appropriate for the performance of its duties
8. Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable

➤ **STAKEHOLDER RELATRIONSHIP COMMITTEE:**

Pursuant to provision of Section 178 of the Companies Act, 2013 and as per Regulation 20 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the constitution and terms of reference of the Nomination and Remuneration Committee are as under:

The Committee comprises of following three members:

Name of the Member	status	Nature of Directorship
Mrs. Dipika P Soni	Chairperson	Independent & Non-Executive Director
Mrs. Neetu R Jalan	Member	Independent & Non-Executive Director
Mr. Yogesh Popatlal Shah	Member	Independent & Non-Executive Director

➤ Terms of Reference:-

The terms of reference of the Stakeholder Relationship Committee are as under:

1. Consider and resolve the grievances of security holders of the company.
2. Oversee and review all matters connected with the transfer of the Company's shares
3. Consider, resolve and monitor redressal of investors' / shareholders' grievances related to transfer of shares, non-receipt of Annual Report, non-receipt of declared dividend etc.
4. Perform such other functions as may be necessary or appropriate for the performance of its duties
5. Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable