



## **MANGALAM SEEDS LIMITED**

Regd Office: 202, Sampada Complex, B/h. Tulsi Complex, Mithakhali Six Roads,  
Navrangpura, Ahmedabad- 380009.

CIN: L01112GJ2011PLC067128

### **Committees of Board of Directors**

#### **Audit Committee**

<b>Name of Committee Members</b>	<b>Designation</b>
Samir Jitendrabhai Shah	Chairperson Non-Executive – Independent Director
Mukesh Ravinchandra Sheth	Member Non-Executive – Independent Director
Riddhi Nimit Shah	Member Non-Executive – Independent Director

The Audit Committee shall have following powers:

- a. To investigate any activity within its terms of reference,
- b. To seek information from any employee,
- c. To obtain outside legal or other professional advice, and
- d. To secure attendance of outsiders with relevant expertise if it considers necessary.

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.

The role of the Audit Committee not limited to but includes:

- a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

- b. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- c. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors
- d. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - i. 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;
  - ii. Changes, if any, in accounting policies and practices and reasons for the same;
  - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
  - iv. Significant adjustments made in the financial statements arising out of audit findings;
  - v. Compliance with listing and other legal requirements relating to financial statements;
  - vi. Disclosure of any related party transactions;
  - vii. Qualifications in the draft audit report.
- e. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
- f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right 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.
- g. Review and monitor the auditor's independence, performance and effectiveness of audit process.
- h. Approval or any subsequent modification of transactions of the company with related parties;
  - i. Scrutiny of inter-corporate loans and investments;
  - j. Valuation of undertakings or assets of the company, wherever it is necessary;
  - k. Evaluation of internal financial controls and risk management systems;
- e. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
- f. 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.
- g. Discussion with internal auditors any significant findings and follow up there on.
- h. 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.

- i. 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.
- j. 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.
- k. To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
- l. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
- m. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- n. To investigate any other matters referred to by the Board of Directors;
- o. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation: The term "related party transactions" shall have the same meaning as contained in the Accounting Standard 18, Related Party Transactions, issued by The Institute of Chartered Accountants of India.

### **Nomination & Remuneration Committee**

Name of Committee Members	Designation
Samir Jitendrabhai Shah	Chairperson Non-Executive – Independent Director
Mukesh Ravinchandra Sheth	Member Non-Executive – Independent Director
Riddhi Nimit Shah	Member Non-Executive – Independent Director

**The terms of reference of the Nomination and Compensation Committee are:**

- a. 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;
- b. Formulation of criteria for evaluation of Independent Directors and the Board;
- c. Devising a policy on Board diversity;

- d. 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 of Directors their appointment and removal and shall carry out evaluation of every director's performance;
- e. Determining, reviewing and recommending to the Board, the remuneration of the Company's Managing/ Joint Managing / Deputy Managing / Whole time / Executive Director(s), including all elements of remuneration package;
- f. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

### **Stakeholder Relationship Committee**

<b>Name of Committee Members</b>	<b>Designation</b>
Samir Jitendrabhai Shah	Chairperson Non-Executive – Independent Director
Mukesh Ravinchandra Sheth	Member Non-Executive – Independent Director
Riddhi Nimit Shah	Member Non-Executive – Independent Director

The Stakeholders Relationship Committee shall oversee all matters pertaining to investors of our Company. The terms of reference of the Stakeholders Relationship Committee include the following:

- a. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- b. Redressal of shareholder's/investor's complaints;
- c. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares, debentures or any other securities;
- d. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- e. Allotment and listing of shares;
- f. Reference to statutory and regulatory authorities regarding investor grievances; and
- g. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
- h. Any other power specifically assigned by the Board of Directors of the Company.