

# SHRADHA INFRAPROJECTS (NAGPUR) LIMITED

CIN - U45200MH1997PLC110971

Registered Office Address - Shradha House, Near Shri Mohini Complex, Kingsway,  
Block No F/8, Nagpur 440001, Maharashtra, India

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## **AUDIT COMMITTEE**

The Audit Committee of the Board pursuant to Section 177 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015 / Listing Regulations] be and is hereby constituted through formation / constitution consisting of the following Members, viz.,

Ms. Tripti Kochar, Non-executive, Independent Director	-	Chairperson
Ms. Mragna Gupta, Non-executive, Non Independent Director	-	Member
Mr. Ravindra Singh Singhvi, Non-executive, Independent Director	-	Member
Mr. Sunil Rasoni, Managing Director	-	Invitee
Mr. Siddharth Rasoni, CFO	-	Invitee
Statutory Auditors	-	Invitee
Secretarial Auditors	-	Invitee

and that the Company Secretary of the Company shall act as a Secretary of the Audit Committee with a quorum requirement for each Audit Committee meeting is of attendance of minimum two (2) members, against which at least two (2) shall be an independent directors and that the Audit Committee shall act in accordance with the terms of reference specified which shall, *inter-alia*, includes —

- (a) the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (b) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (c) examination and reviewing of the financial statement and the auditors' report thereon before submission to the board for approval, with particular reference to :-
  - i. matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of Section 217(2AA) of the Companies Act, 1956 and/or Section 134(3)(c) of the Companies Act, 2013;

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- 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;
- (d) examination and reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  - (e) approval or any subsequent modification of transactions of the Company with related parties;
  - (f) scrutiny of inter-corporate loans and investments;
  - (g) valuation of undertakings or assets of the Company, wherever it is necessary;
  - (h) evaluation of internal financial controls and risk management systems;
  - (i) monitoring the end use of funds raised through public offers and related matters;
  - (j) 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;
  - (k) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  - (l) 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;
  - (m) discussion with internal auditors of any significant findings and follow up thereon;

- (n) 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;
- (o) 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;
- (p) 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;
- (q) 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 and background, etc. of the candidate;
- (r) reviewing the Management discussion and analysis of financial condition and results of operations;
- (s) reviewing the Management letters / letters of internal control weaknesses issued by the statutory auditors;
- (t) reviewing the Internal audit reports relating to internal control weaknesses;
- (u) reviewing the appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee;
- (v) reviewing the functioning of the Whistle Blower mechanism;
- (w) reviewing / redressal of complaint/s under the Sexual Harassment of Women at Workplace (Prohibition, Prevention & Redressal) Act, 2013;
- (x) establishment of a vigil mechanism for directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy in such manner as may be prescribed, which shall also provide for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases;
- (y) such other functions / activities as may be assigned / delegated from time to time by the Board of Directors of the Company and/or pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015 / Listing Regulations].