

# SWATI PROJECTS LIMITED

CIN: L65993WB1983PLC036332

168-B, JAMUNALAL BAJAJ STREET, KOLKATA-700007

E mail: [swatiprojectsltd@gmail.com](mailto:swatiprojectsltd@gmail.com)

Phone: 033-22385102/+91 9830077000

Website: [www.swatiprojects.com](http://www.swatiprojects.com)

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## LIST OF COMMITTEES OF DIRECTORS

### 1. AUDIT COMMITTEE

a.	Sri Rishi Kapoor, Non-Executive - Independent Director	Chairperson
b.	Sri Shiv Mani Ojha, Non-Executive - Independent Director	Member
c.	Sri Shreegopal Daga, Executive Director- Managing Director	Member

### 2. NOMINATION & REMUNERATION COMMITTEE

a.	Sri Rishi Kapoor, Non-Executive - Independent Director	Chairperson
b.	Sri Shiv Mani Ojha, Non-Executive - Independent Director	Member
c.	Sri Anurag Daga, Non-Executive - Non-Independent Director	Member

### 3. STAKEHOLDERS' RELATIONSHIP COMMITTEE

a.	Sri Rishi Kapoor, Non-Executive - Independent Director	Member
b.	Sri Shiv Mani Ojha, Non-Executive - Independent Director	Chairperson
c.	Sri Shreegopal Daga, Executive Director-Managing Director	Member

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## **TERMS OF REFERENCE OF COMMITTEES OF BOARD OF DIRECTORS OF SWATI PROJECTS LIMITED**

### **(i) Terms of reference of Audit Committee:**

1. 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.
2. Recommending fixation of audit fees to the Board.
3. Approval of payment to auditors for any other services rendered by the Statutory Auditors.
4. 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 Directors' Responsibility Statement to be included in the board's report;
  - 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 judgement by management;
  - d) Significant adjustments made in the financial statements arising out of audit findings;
  - e) Compliances with listing and other legal requirements related to financial statements;
  - f) Disclosure of any related party transactions; and
  - g) Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing, with the management, performance of Statutory and Internal Auditors, adequacy of the internal control systems.
7. Reviewing the adequacy of the 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.
8. Discussion with Internal Auditors and/or Auditors of any significant findings and follow-up thereon.
9. Reviewing the findings of any internal investigations by internal auditors/auditors/agencies into matters where there is suspected fraud or irregularity or failure of Internal Control Systems of a material nature, and reporting the matter to the Board.
10. Discussions with Statutory Auditors before the audit commences, about the nature and scope of the audit as well as post-audit discussion to ascertain any area of concern.
11. 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.
12. To review functioning of the Whistle Blower Mechanism.

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13. To review the follow-up action on audit observations of the Comptroller & Auditor General of India (C&AG) audit.
14. To review the follow-up action taken on the recommendations of Parliament's Committee on Public Undertakings (COPU).
15. Provide an open avenue of communication between the Independent Auditors, Internal Auditor and the Board of Directors.
16. Approval or any subsequent modification of transactions of the Company with related parties.
17. Review with the Independent Auditor the coordination of audit efforts to assure completeness of coverage, reduction of redundant efforts and the effective use of all audit resources.
18. Consider and review the following with Independent Auditor and management:
  - a) The adequacy of internal controls, including Computerized Information System Controls and Security and
  - b) Related findings and recommendations of the Independent Auditor and Internal Auditor, together with management responses.
19. Consider and review the following with management, Internal Auditor and Independent Auditor:
  - a. Significant findings during the year, including the status of previous audit recommendations and
  - b. Any difficulties encountered during audit work, including any restrictions on the scope of activities or access to required information.
20. Review and monitor the auditor's independence and performance and effectiveness of audit process.
21. Scrutiny of inter-corporate loans and investments.
22. Valuation of undertakings or assets of the Company, wherever it is necessary.
23. Evaluation of internal financial controls and risk management systems.
24. 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 right issue and making appropriate recommendations to the Board to take up steps in this matter.
25. Recommending with the Board the appointment and remuneration of the cost auditors of the company.
26. Review of:
  - i. Management discussion and analysis of financial condition and results of operations.
  - ii. Management letters/letters of internal control weaknesses; issued by the statutory auditors.
  - iii. Internal Audit Reports relating to internal control weaknesses.
27. Review of appointment and removal of the Chief Internal Auditor

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28. Reviewing the utilization of loans and/or advances from/investment by the company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower.
29. To review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year.
30. To verify that the systems for internal control to ensure compliance with the requirements given in SEBI (Prohibition of Insider Trading) Regulations, 2015 are adequate and are operating effectively.
31. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.
32. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the company and its shareholders.
33. To carry out any other function as is mentioned in the terms of reference of the Audit Committee pursuant to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Corporate Governance Guidelines issued by DPE.

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## (ii) Terms of reference of Nomination and Remuneration Committee:

1. To formulate the criteria for determining positive attributes and independence of a director.
2. To recommend distribution of the annual bonus/Performance Related Pay (PRP) and policy for its distribution across the Board and below Board level employees including key managerial personnel.
3. To formulate the criteria for evaluation of independent directors and the board.
4. To devise a policy on board diversity.
5. To identify persons who may be appointed in senior management in accordance with the criteria laid down and recommend to the board their appointment and removal.
6. To examine and recommend other allowances and perks, etc. to the Board of Directors for approval.
7. To recommend to the board, all remuneration, in whatever form, payable to senior management.
8. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description.
9. To carry out any other function as may be required under the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Corporate Governance Guidelines issued by DPE.

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## **(iii) Terms of Reference of Stakeholders' Relationship Committee:**

1. Resolving the grievances of the security holders 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.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensure timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
5. To Carry out any other function, as required by the provisions of the Companies Act, 2013, SEBI (LODR) and Corporate Governance Guidelines issued by DPE.