

## Corporate Governance (continued)

### Board of Directors



**Israel Makov**  
Chairman, Non-executive and  
Non-independent Director  
(retired w.e.f August 29, 2022)



**Dilip S. Shanghvi**  
Managing Director



**Sailesh T. Desai**  
Whole-time Director



**Kalyanasundaram  
Subramanian**  
Whole-time Director



**Sudhir V. Valia**  
Non-executive and Non-  
independent Director



**Gautam Doshi**  
Non-executive and  
Independent Director





**Dr. Pawan Goenka**  
Non-executive and  
Lead Independent Director



**Rama Bijapurkar**  
Non-executive and  
Independent Director



#### **Audit Committee**

The Audit Committee oversees the Company's financial reporting process, reviews the internal financial controls, risk management system, Whistle Blower/Vigil Mechanism, and effectiveness of the audit process in addition to creating an interlinkage between the internal and external auditors and the Board of Directors approval of transactions with related parties, evaluation of internal financial controls and risk management systems, etc.

#### **Corporate Governance and Ethics Committee**

The Corporate Governance and Ethics Committee monitors the Company's compliance with Corporate Governance guidelines, make recommendations to the Audit Committee and thereby to the Board on all such matters and on corrective actions, if any, to be undertaken, review and ensure implementation of ethical standards and best practices in respect of Corporate Governance.

#### **Corporate Social Responsibility (CSR) Committee**

The CSR Committee formulates and recommends to the Board an Annual Action Plan and the amount of expenditure to be incurred for CSR, monitors and reviews the utilisation of the funds on the CSR activities/projects, etc., in pursuance of the Corporate Social Responsibility Policy of the Company.

#### **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee reviews and approves the Remuneration Policy in addition to formulating the criteria for evaluation of the Independent Directors and the Board recommends and approves remuneration to Whole-time Directors and all remuneration, in whatever form, payable to senior management, identifies 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 the appointment or removal of such persons, etc.

#### **Risk Management Committee**

The Risk Management Committee oversees the implementation of the Risk Management Policy in addition to reviewing and assessing the risks and subsequent mitigation plan. The Committee evaluates the adequacy of risk management systems; and reviews processes for internal control of identified risks, Business continuity plan; to ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.

#### **Stakeholders' Relationship Committee**

The Stakeholders' Relationship Committee is responsible for resolving the queries of security holders of the Company, reviewing the adherence of service standards and measures, as well as initiatives taken for reducing the quantum of unclaimed dividends.