

A. Structure

Director	Executive				Independent	Non Independent	Audit	Remuneration	Shareholders /Investors grievance	Share transfer
	Executive	Non Executive	Independent	Non Independent						
Gautam Adani							Member			
Rajesh Adani							Member		Member	Member
Vineet Jain										
Berjis Desai							Member			
B B Tandon							Chairman	Chairman	Member	Member
Vijay Ranchan							Member	Member	Chairman	Chairman

B. Terms of Reference

Audit Committee

Constitution, the terms of reference, role and scope of Audit Committee are in line with those prescribed by Clause 49 of the Listing Agreements with the Stock Exchanges. The Company also complies with the provisions of Section 292A of the Companies Act, 1956 pertaining to Audit Committee and its functioning.

The broad terms of reference of the Audit Committee are as follows

- Review compliance with overseeing financial reporting process
- Review compliance with internal control systems and the findings of the Internal Auditor relating to various functions of the Company
- Hold periodic discussions with the Statutory Auditors and Internal Auditors of the Company concerning the accounts of the Company, internal control systems, scope of audit and observations of the Auditors/Internal Auditors
- Review the quarterly, half-yearly and annual financial results of the Company before submission to the Board for approval
- Make recommendations to the Board on any matter relating to the financial management of the Company, including Statutory & Internal Audit Reports
- Recommend the appointment of statutory auditors and fixation of their remuneration
- Review related party transactions, compliance of listing agreements and other requirements of the Company
- Review the risk factors, mitigation plan and responsibility assigned for the risks
- Review the risk factors and project reports of Subsidiary Companies
- Review with the management the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential allotment, QIP etc) for the purpose laid out in the relevant offer document and make appropriate recommendations to the Board

Remuneration Committee

The Company has in force a Remuneration Committee as per the Listing Agreement with the Stock Exchanges for recommending managerial remuneration payable to the Directors.

The broad terms of reference of the Remuneration Committee are as follows

- Review the performance of the Executive Director(s) after considering the Company's performance
- Recommend to the Board the terms of appointment and remuneration to be paid to the
 - Executive Director(s) including commission, revision in salary
 - Non-Executive Directors based on their performance and defined assessment criteria

Shareholders/Investors Grievance committee

In due compliance with Clause 49 of the Listing Agreement with the Stock Exchanges, the Shareholders/Investors Grievance Committee ensures quick redressal of the complaints of the stakeholders.

The broad terms of reference of the Committee are as follows

- Oversees and reviews all matters connected with share transfer
- Monitors redressal of shareholders'/investors' complaints/grievances viz. non-receipt of annual report, dividend payment, issue of duplicate share certificates, transmission of shares, dematerialisation/rematerialisation of shares and other related complaints
- Review performance of the Registrar and Share Transfer Agent and recommend measures for overall improvement in the quality of investor services
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 1992

Share Transfer Committee

The Board of Directors has delegated the power of approving transfer/transmission of shares, issue of duplicate share certificates and other related formalities to the Share Transfer Committee.