SIMRAN FARMS LIMITED

(Farmers' Friends Since 1989)

CIN: - L01222MP1984PLC002627

COMPOSITION OF COMMITTEES OF BOARD OF DIRECTORS

SIMRAN FARMS LIMITED

COMPOSITION OF COMMITTEES OF BOARD OF DIRECTORS

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AUDIT COMMITTEE

As a measure of Good Corporate governance and providing assistance to Board of Directors, an Audit Committee has been reconstituted for the purpose of meeting the requirements of Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and applicable provisions of Companies Act, 2013. The Audit Committee consist all its members as the Independent Directors and discharges its responsibility in an effective and efficient manner for smooth functioning of the Company and its Management. The Audit Committee inter-alia has the following mandate in terms of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Part C of Schedule II:

Terms of reference of the Audit Committee

The terms of reference of Audit Committee are as under:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 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 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;
  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 judgment by management;
  d) significant adjustments made in the financial statements arising out of audit findings;
  e) compliance with listing and other legal requirements relating to financial statements;
  f) disclosure of any related party transactions;
  g) modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 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 utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties, if any;
- Scrutiny of inter-corporate loans and investments, if any;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 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;
- Discussion with internal auditors of any significant findings and follow up there on;

- 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;
- 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;
- 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;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Undertake any other function as is mentioned in the terms of reference of the audit committee or as may be entrusted to it by the Board from time to time.
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.]

COMPOSITION OF AUDIT COMMITTEE

DIN	Name of the Member	Address	Category	Status
10549648	Mr. Satinder Pal Singh Bhatia	193-194, 1st Floor, Pocket-3, Sector 24, Rohini North West Delhi 110085, Delhi, India	Non-Executive Independent Director	Chairperson
09603279	Mr. Gaurav Chhabra	21/1 Bairathi Colony No. 1, Pagnispaga, Indore Madhya Pradesh 452004	Non-Executive Independent Director	Member
11543076	Adv. Deepika Sharma	312 Sector A, Vijay Laxmi Tower, Sudama Nagar, Indore, Madhya Pradesh, 452009	Non-Executive Independent Director	Member

NOMINATION & REMUNERATION COMMITTEE

The Board of Directors has constituted "Nomination and Remuneration Committee" in terms of Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other applicable provision of Companies Act, 2013. All the members of the committee are Non Executive Independent Directors. In compliance with Regulation 19 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015, the terms of reference and constitution of Nomination & Remuneration Committee of the Company are as mentioned below:

Terms of reference

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
  [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. For the purpose of identifying suitable candidates, the Committee may:
  a. use the services of an external agencies, if required;
  b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  c. consider the time commitments of the candidates.]

- Formulation of criteria for evaluation of performance of independent directors and the board of directors
- Devising a policy on diversity of Board of Directors;
- 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.
- Deciding and recommending whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommending to the Board of Director, all remuneration, in whatever form, payable to senior management.

COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE

DIN	Name of the Member	Address	Category	Status
10549648	Mr. Satinder Pal Singh Bhatia	193-194, 1st Floor, Pocket-3, Sector 24, Rohini North West Delhi 110085, Delhi, India	Non-Executive Independent Director	Chairperson
09603279	Mr. Gaurav Chhabra	21/1 Bairathi Colony No. 1, Pagnispaga, Indore Madhya Pradesh 452004	Non-Executive Independent Director	Member
11543076	Adv. Deepika Sharma	312 Sector A, Vijay Laxmi Tower, Sudama Nagar, Indore, Madhya Pradesh, 452009	Non-Executive Independent Director	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

The "Stakeholders Relationship Committee" has been constituted in terms of Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other applicable provision of Companies Act, 2013. All the members of the committee are Non-Executive Independent Directors. In compliance with Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015, the role of Stakeholders Relationship Committee, inter-alia, include the following:

Terms of Reference:

- Considering and resolving the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividend, issue of new/duplicate certificates, general meetings etc. etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the company.

COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE

DIN	Name of the Member	Address	Category	Status
10549648	Mr. Satinder Pal Singh Bhatia	193-194, 1st Floor, Pocket-3, Sector 24, Rohini North West Delhi 110085, Delhi, India	Non-Executive Independent Director	Chairperson
09603279	Mr. Gaurav Chhabra	21/1 Bairathi Colony No. 1, Pagnispaga, Indore Madhya Pradesh 452004	Non-Executive Independent Director	Member
11543076	Adv. Deepika Sharma	312 Sector A, Vijay Laxmi Tower, Sudama Nagar, Indore, Madhya Pradesh, 452009	Non-Executive Independent Director	Member