COMPOSITION OF COMMITTEES OF THE BOARD OF DIRECTORS OF GLOBAL VECTRA HELICORP LIMITED

(i) AUDIT COMMITTEE

The constitution, quorum, scope, etc. of the Audit Committee is in line with the Companies Act, 2013, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules and regulations.

Scope of Audit Committee:

1. Before commencement of Audit, discussion with the auditors about the nature and scope of audit; and after the completion of Audit, deliberation on area of concern.
2. Provide an open avenue of communication between the independent auditors, internal auditors and the Board of Directors.
3. Approval or any subsequent modification of transactions of the company with related parties
4. Scrutiny of inter-corporate loans and investments
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing, with the management, the annual financial statements and draft auditor's report thereon before submission to the board for approval, with particular reference to:

    - 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;
    - Changes, if any, in accounting policies and practices and reasons for the same;
    - Major accounting entries involving estimates based on the exercise of judgment by management;
    - Significant adjustments made in the financial statements arising out of audit findings;
    - Compliance with listing and other legal requirements relating to financial statements;
    - Disclosure of related party transactions;
    - Qualifications in the draft audit report.

1. Noting the appointment and removal of independent auditors. Recommending audit fee of independent auditors and also approval for payment for any other service.
2. Reviewing with the management, statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue etc.), statement of funds utilised for purposes other than those stated in the offer documents/ 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.
3. Valuation of undertakings or assets of the company, wherever it is necessary
4. Evaluation of internal financial controls and risk management systems.
5. 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, if any.
6. To review the functioning of the Whistle Blower mechanism.

7. 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.
8. Review of:

    - Management discussion and analysis of financial condition and results of operations;
    - Management letters/ letters of internal control weaknesses; issued by the statutory auditors
    - Internal Audit Reports relating to internal control weaknesses.

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. Review with the independent auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts and the effective use of all audit resources.
3. 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.
4. Consider and review the following with the independent auditor and the management:

    - The adequacy of internal controls including computerized information system controls and security, and
    - Related findings and recommendations of the independent auditor and internal auditor, together with the management responses.

1. Consider and review the following with the management, internal auditor and the independent auditor:

    - Significant findings during the year, including the status of previous audit recommendations.
    - Any difficulties encountered during audit work including any restrictions on the scope of activities or access to required information.

1. Review of appointment and removal of the Internal Auditor.
2. Reviewing, with the management, the performance of the internal auditors and of the independent auditors and effectiveness of the audit process.
3. Review of internal audit observations outstanding for more than two years.
4. Any matter referred to it by the Board or any other terms of reference as amended by the Companies Act, 2013 & rules made thereunder, the LODR Regulations, 2015.
5. To review compliance with the provisions of SEBI Insider Trading Regulations at least once in a financial year
6. To verify that the systems for internal control are adequate and are operating effectively.
7. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Chief Financial Officer, Head of Internal Audit Department and the Statutory Auditors are invited to the Audit Committee Meetings for interacting with the members of the Committee. Senior functional executives are also invited as and when required to provide necessary inputs to the Committee.

The Company Secretary acts as the Secretary to the Committee.

CONSTITUTION:		
Designation		**Name of the Director**
1	Independent Director, Chairman	Mr. Vinay Goyal
2	Non-Executive Director	Mr. Hemang Rishi
3	Independent Director	Lt. Gen. Manjinder Singh Buttar (Retd.)

(ii) STAKEHOLDERS' RELATIONSHIP COMMITTEE

Terms of reference of Stakeholders' Relationship Committee is as under:

- Resolving the grievances of the security holders of the listed entity 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.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

CONSTITUTION:		
Designation		**Name of the Director**
1	Independent Director, Chairman	Lt. Gen. Manjinder Singh Buttar (Retd.)
2	Whole-Time Director	Lt. Gen. Sarab Jot Singh Saighal (Retd.)
3	Non-Executive Director	Ms. Rati Rishi

The Company Secretary acts as the Secretary to the Committee.

(iii) NOMINATION AND REMUNERATION COMMITTEE

Terms of Reference of the Nomination and Remuneration Committee shall be as under:

1. decide the annual bonus/variable pay pool and policy for its distribution across the executives and non-unionized supervisors, within the prescribed limits

2. 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;

3. formulation of criteria for evaluation of performance of independent directors and the board of directors
4. devising a policy on diversity of board of directors
5. 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
6. 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.
7. recommend to the Board, all remuneration, in whatever form, payable to senior management.

CONSTITUTION:		
Designation		**Name of the Director**
1	Independent Director, Chairman	Lt. Gen. Manjinder Singh Buttar (Retd.)
2	Independent Director	Mr. Vinay Goyal
3	Non-Executive Director	Ms. Rati Rishi

(iv) RISK MANAGEMENT COMMITTEE

Pursuant to Regulation 21 of the Listing Regulations, 2015, Risk Management Committee has been constituted to finalise risk assessment including cyber security under the Risk Management Framework; monitor and review risk management plan/ framework as approved by the Board; informing the Board about the risk assessed and action required to be taken/ already taken for mitigating the risks and take up any other matter as directed by the Board from time to time.

With the constitution of Risk Management Committee. This framework is reviewed periodically by the Board.

CONSTITUTION:		
Designation		**Name of the Director / Senior Executive**
1	Whole-Time Director, Chairman	Lt. Gen. Sarab Jot Singh Saighal (Retd.)
2	Non-Executive Director	Ms. Rati Rishi
3	Independent Director	Lt. Gen. Baldev Singh Pawar (Retd.)
4	Chief Executive Officer	Mr. Michael Lewis Edwin Barber

(v) CORPORATE SOCIAL RESPONSIBILITY:

This Committee has been reconstituted as per the requirements of Section 135 of the Companies Act, 2013. This Committee is constituted to formulate and recommend to the Board, Corporate Social Responsibility Policy as per Schedule VII of the Companies Act, 2013 as amended from time to time; to recommend the amount of expenditure to be incurred on the activities specified in the CSR Policy; to monitor the Corporate Social Responsibility Policy of the company from time to time; and any other matter as the Board may delegate from time to time.

This Committee formulates and recommend to the Board CSR Policy from time to time.

CONSTITUTION:

	Designation	**Name of the Director**
1	Whole-Time Director, Chairman	Lt. Gen. Sarab Jot Singh Saighal (Retd.)
2	Non-Executive Director	Ms. Rati Rishi
3	Independent Director	Lt. Gen. Manjinder Singh Buttar (Retd.)