

BIRLA COTSYN (INDIA) LIMITED

FINANCE COMMITTEE POLICY

PURPOSE:

The purpose of the Finance Committee (the “Committee”) is to assist the Board of Directors (the “Board”) in fulfilling its oversight responsibilities with respect to the monitoring and oversight the corporation’s financial resources, including its capital management, recovery and resolution planning processes, and asset/liability management. Finance Committee is constituted for exercising powers prescribed under clause (d) to (f) of Section 179(3) of the Companies Act, 2013.

COMMITTEE MEMBERS:

The Committee will consist of three or more members including an Independent Director. The Committee’s membership shall be such that, in the judgement of the Board, it shall have the experience and business judgement necessary to evaluate information presented to the Committee with respect to the management of financial resources, including capital management, recovery and resolution processes and Asset/liability management, to provide advice to both management and the Board with respect to such matters, and to discharge its other responsibilities under this charter.

COMMITTEE MEETINGS:

The Committee will meet at least two times a year, with authority to convene additional meetings as circumstances require. The committee will invite members of management and others to attend meetings and provide pertinent information, as necessary. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials.

DUTIES & RESPONSIBILITIES:

The Committee has the following specific duties and responsibilities, in addition similar matters that may be referred to the committee from time to time by the full Board, the Chairman or which the Committee raises on its own initiative:

- (i) To approve availing of Credit Facilities from Banks/ Institutions for business purposes of Company or operational requirements of the Company;
- (ii) To approve the opening and/ or closing of bank accounts of the Company and making necessary changes in operations of the bank accounts;
- (iii) To approve execution of any contract/ agreement relating to the operations of the Company;
- (iv) To approve delegation of authority to any officials of the Company to represents the Company before any statutory authority/ Courts/ tribunals and such similar bodies;
- (v) Authority to:
 - (a) Invest surplus funds of the Company in various investment instruments viz. Equity Shares, Preference Shares, Bonds, Debentures, Securities, Government Securities, Mutual Funds, Fixed Deposits and place inter- Corporate Deposits etc.

- (b) Grant loans or give guarantee or provide security in respect of loans availed by the Company on behalf of the Company within the ceiling limits prescribed in Section 186 of the Companies Act, 2013.
- (vi) Power to borrow money by way of fund based and non-fund based facilities, overdraft or cash credit or bonds or commercial papers or otherwise.
- (vii) Carry out any other function as is mandated by the Board from time to time.

Constitution of Finance Committee

Name	Designation
Mr. Akhil Jain	Managing Director
Mr. Umang Pinakin Mehta	Non-Executive Independent Director
Mr. Harish Kumar Pareek	Chief Financial Officer