



GYSCOAL ALLOYS LIMITED

Regd Office:

Plot No. 2/3 GIDC Ubkhal,
Kukarwada, Tal. Vijapur, Dist.
Mehsana 382830
Tele. : +91 2763 252384
Fax : +91 2763 252540

Corporate Office:

2nd Floor, Mrudul Tower,
B/h. Times of India, Ashram Road,
Ahmedabad – 380 009, Gujarat, INDIA.
Te.: +91 79 66614508
Fax : +91 79 26579387
Email : info@gyscoal.com

CIN - [L27209GJ1999PLC036656](#) website: www.gyscoal.com

COMPOSITION OF BOARD OF DIRECTORS

1. Mr. Viral M Shah	Managing Director
2. Mr. Zankarsinh Solanki	Chairman cum Whole Time Director
3. Mr. Samirbhai Sharadbhai Jani	Independent Director
4. Mr. Sumit Shah	Independent Director
5. Ms. Yashree Dixit	Women Independent Director
6. Ms. Sarojben Mukund Shah	Non-Executive Director



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COMPOSITION OF AUDIT COMMITTEE

- | | |
|----------------------------------|----------|
| 1. Mr. Samirbhai Sharadbhai Jani | Chairman |
| 2. Mr. Viral Shah | Member |
| 3. Ms. Yashree Dixit | Member |

TERMS OF REFERENCE OF AUDIT COMMITTEE

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. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. 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



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- 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) Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;



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12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. 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;
16. 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;
17. 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;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Reviewing the Management letters/ letters of Internal Control weaknesses issued by Statutory Auditor.



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21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
 22. Review of Management discussion and analysis of financial condition and results of operations;
 23. Review of Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 24. Review of Management letters / letters of internal control weaknesses issued by the statutory auditors;
 25. Review of Internal audit reports relating to internal control weaknesses; and
 26. Review of appointment, removal and terms of remuneration of the Chief internal auditor
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COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE

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|----------------------------------|----------|
| 1. Mr. Samirbhai Sharadbhai Jani | Chairman |
| 2. Mr. Sunit Shah | Member |
| 3. Ms. Yashree Dixit | Member |

TERMS OF REFERENCE OF NOMINATION & REMUNERATION COMMITTEE:

1. Identify Individual qualified to be become Director and who may be appointed in senior management in accordance with the criteria laid down.
2. Recommend to the Board their appointment and removal
3. Carry out evaluation of every director's performance
4. Formulate criteria for determining qualification, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees
5. While formulating the policy shall ensure that :
 - a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate director of the quality required to run the company successfully.
 - b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
 - c) Remuneration to directors, key managerial personnel and senior managerial management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal.
6. Formulation of the criteria for evaluation of Independent Directors and the Board
7. Devising a Policy on Board Diversity



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8. Review key corporate governance processes not specifically assigned to other committees, and recommend changes needed to ensure that the company is at best practice;
 9. Examine the impact of significant regulatory and statutory changes applicable to the governance practices of the Company, and to recommend measures to implement the same;
 10. Examine all major aspects of the Company's organizational health, and recommend changes as necessary, including
 - Organization design;
 - Management and employee hiring, training, development, deployment and motivation; and
 - Internal communication and culture building.
 11. Review the Company's ESOP Schemes and recommend changes as necessary; oversee administration of the ESOP Schemes:
 - Grant Options to eligible employees, in consultation with management; and
 - Allot shares when options are exercised.
 12. Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee
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COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE

- | | |
|----------------------------------|----------|
| 1. Ms. Yashree Dixit | Chairman |
| 2. Mr. Samirbhai Sharadbhai Jani | Member |
| 3. Mr. Viral Shah | Member |

TERMS OF REFERENCE OF STAKEHOLDER RELATIONSHIP COMMITTEE :

To allot the equity shares of the Company, and to supervise and ensure:

- i. Efficient transfer of shares, including review of cases for refusal of transfer/ transmission of shares and debentures.
- ii. Redressal of shareholder and investors complaints like transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends etc.
- iii. Issue of duplicate/Split/Consolidated Share Certificates.
- iv. Allotment and listing of Shares
- v. Review of cases for refusal of transfer/ transmission of Shares and Debentures.
- vi. Reference to statutory and regulatory authorities regarding investor grievances;
- vii. To ensure proper and timely attendance and Redressal of investor queries and grievances;