

NATIONAL CEREALS PRODUCTS LIMITED

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COMPOSITION OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS

AUDIT COMMITTEE

The Board of the Company has constituted an Audit Committee, comprising of two Independent Non-Executive Directors.

The terms of reference of the Committee are in accordance with the requirement of Clause 49 of the Listing Agreement as Section 177 of the Companies Act, 2013 and the rules made there under are not applicable to the Company.

The Audit Committee has been granted powers as prescribed under Clause 49 II (C) of the Listing Agreement Generally all items listed in Clause 49 II (D) are covered in the terms of reference and inter – alia include.

- Overview 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.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditors and the fixation of their remunerations.
- Review of the internal control systems with the management, internal auditors and statutory auditors.
- Review with the management, the monthly, half yearly and annual financial statement before submission to the Board for approval, with special emphasis on accounting policies and practices, compliance and other legal requirements concerning financial statements and Risk Management policies.
- Review the adequacy of internal audit function, significant internal audit findings and follow-ups thereon.
- Review Management Discussion and Analysis.
- Review Material individual Transactions with related parties not in normal course of business or which are not on an arm’s length basis.

Composition of Audit Committee

Sr. No.	Name of Members	Status
1.	Shri Satish Mohan	Chariman
2.	Shri L.N. Malik	Member
3.	Shri Sanjeev Bawa	Member

Nomination & Remuneration Committee

The Remuneration committee was formed by the Board of Directors for the determination of the remuneration payable to the Executive Directors, recommendation for appointment/ re-appointment of the Executive Directors, revision in the remuneration of the existing Executive Directors of the Company from time to time.

The Company while deciding the remuneration package of the senior management members takes into consideration the following items:

- a. Employment scenario
- b. Remuneration package of the industry and
- c. Remuneration package of the managerial talent of other industries.

The annual variable pay of senior managers is linked to the performance of the Company in general and their individual performance for the relevant year measured against specific Key Results Areas, which are aligned to the Company's objectives.

Remuneration of employees largely consists of basic remuneration, perquisites and allowances. The total remuneration vary for different cadres and are governed by industry pattern, qualifications and experience of the employees, responsibilities handled, individual performance etc. the objectives of the remuneration policy are to motivate employees to excel in their performance, recognize their contribution, retain talent in the Organization and reward merit.

Composition of Nomination & Remuneration Committee

Sr. No.	Name of Members	Status
1.	Shri Subhash Arya	Chairman
2.	Shri. L.N. Malik	Member
3.	Shri. Sanjeev Bawa	Member

Stakeholders Relationship Committee

The Board of Company has constituted a Stakeholders' Relationship Committee, comprising of two Independent Non-Executive Directors.

The Committee inter alia approves issue of duplicate share certificates and oversees and reviews all matters connected with the securities transfers. The Committee also looks into redressal of shareholders' complaints like transfer/transmission of shares, non-receipt of balance sheet/dividends and any other related matter. The committee also oversees the performance of the Registrar and Transfer Agents, and recommends measures for overall improvement in the quality of investor services. The transfer of shares is signed by any one of the Directors and the Company Secretary and is subsequently approved in the next Board Meeting.

Composition of Stakeholders Relationship Committee

Sr. No.	Name of Members	Status
1.	Shri L. N. Malik	Chariman
2.	Shri Sanjeev Bawa	Member
3.	Shri Subhash Arya	Member

Corporate Social Responsibility Committee

As per the Companies Act, 2013, all Companies having net worth of Rs. 500 crore or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs. 5 crore or more during any financial year are required to constitute a Corporate Social Responsibility (CSR) Committee of the Board of Directors comprising three or more Directors, at least one of whom should be an independent Director and such company shall spend at least 2% of the average net profits of the Company's three immediately preceding financial year.

The Company constituted the Corporate Social Responsibility Committee comprising of 4 Independent Directors as required under section 135 of the Companies Act, 2013; the composition of the Committee is under :-

Composition of Corporate Social Responsibility Committee

Sr. No.	Name of Members	Status
1.	Shri L. N. Malik	Chairman
2.	Shri Sanjeev Bawa	Member
3.	Shri Subhash Arya	Member