



R.S.H. AGRO PRODUCTS LIMITED

(Formerly known as R.S.H. Agro Products Private Limited)

EXTRACT FROM THE MINUTES OF THE BOARD MEETING OF R.S.H.AGRO PRODUCTS LIMITED HELD AT ITS REGISTERED OFFICE VILLAGE AMBHER, 12TH MILE, JORABAT, GUWAHATI-781023, ASSAM ON 19-02-2018 AT 5.00 P.M.

Resolution No 19022018/BM/06

CONSTITUTION OF AUDIT COMMITTEE

The Chairman informed the Board that as per the requirements of Sections 177 of the Companies Act, 2013, Audit Committee of Directors has to approve the Annual Accounts. It was therefore, required to constitute an Audit Committee, as per Sections 177 of the companies Act, 2013. The Chairman then briefed the Board on requirements relating to the constitution of the Audit committee and requested the Board to consider and decide on the same.

After having some discussion, the Board members decided that an Audit committee consisting of **Kamal Kumar Harlalka, Amitansu Mahapatra and Arindam Singh Deka**, as its members be constituted and Mr. Arindam Singh Deka be and are hereby appointed as the Chairman of the meeting. The Board passed the following Resolutions in this regard:

“RESOLVED THAT an audit committee of the Directors consisting of **Kamal Kumar Harlalka, Amitansu Mahapatra and Arindam Singh Deka** as its members be constituted as required under the Sections 177 of the companies Act, 2013”

“RESOLVED FURTHER THAT the terms of reference of the Audit Committee are as under:

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. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
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 before submission to the board for approval, with particular reference to:
 - i. 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;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;



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- iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions;
 - vii. Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly 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, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ 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, 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;
 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 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 oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.



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19. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
20. 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 & background, etc. of the candidate.
21. To investigate any other matters referred to by the Board of Directors;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial information and results of operations;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

Quorum: The Quorum for the committee meeting shall be the presence of any 2 of the members.

Chairman: In the absence of the Chairman of the audit committee from the meeting, the members of the Audit Committee shall elect one of its members as the Chairman of that Committee meeting.

Decision of the Committee: Decisions at the committee meetings shall be by a majority of the votes of members present at the meeting and in the event of equality of votes, the chairman shall have a second or casting vote."

Resolution No 19022018/BM/07

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The Chairman informed the Board that, it was necessary to form a committee in accordance with Section 178 of the Companies Act, 2013 specifically to decide and approve the terms and conditions for appointment of executive directors and/ or whole time directors and remuneration payable to other directors and matter related thereto. After discussion the Board unanimously passed the following resolution:



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"RESOLVED THAT a Committee of the Board of Directors to be called as the "Nomination/Remuneration Committee" be and is hereby constituted / formed comprising of **Amit Kumpawat, Amitansu Mahapatra and Arindam Singh Deka**, Directors of the Company as the Members of the Committee.

RESOLVED FURTHER THAT the terms of reference of the "Nomination/Remuneration Committee" are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of independent directors and the Board;
3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
4. Devising a policy on Board diversity; and
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 their appointment and removal.

RESOLVED FURTHER THAT Mr. Amit Kumpawat, Director be and is hereby appointed as the Chairman for the Remuneration Committee.

RESOLVED FURTHER THAT Miss. Kanika Baid, Company Secretary of the Company act as the Secretary for the Remuneration/Nomination Committee.

Quorum: The Quorum for the committee meeting shall be the presence of any two of the members.

Decision of the Committee: Decisions at the committee meetings shall be by a majority of the votes of members present at the meeting and in the event of equality of votes, the chairman shall have a second or casting vote."

Resolution No 19022018/BM/08

CONSTITUTION OF STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Chairman informed the Board that as the Company was coming out with Initial Public Offer of Equity Shares, it was necessary to form a Stakeholder's Relationship Committee in accordance with Section 178 of the Companies Act, 2013 specifically for the purposes of Stakeholder's Relationship Committee looking after the matter of handling and resolving shareholders / investors grievances. After discussion the Board unanimously passed the following resolution:



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"RESOLVED THAT a Committee of the Board of Directors to be called as the "Stakeholder's Relationship Committee" be and is hereby constituted / formed comprising of **Arindam Singh Deka, Amit Kumpawat and Amitansu Mahapatra**, Directors of the Company as the Members of the Committee.

RESOLVED FURTHER THAT Mr. **Amitansu Mahapatra**, Director be and is hereby appointed as the Chairman for the Stakeholder's Relationship Committee.

RESOLVED FURTHER THAT Miss. Kanika Baid, Company Secretary of the Company act as the Secretary for the Stakeholder's Relationship Committee

Quorum: The Quorum for the committee meeting shall be the presence of any two of the members.

RESOLVED FURTHER THAT the terms of reference of the Stakeholder's Relationship Committee are as under:

- i. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- ii. Redressal of security holder's/investor's complaints Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- iii. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares, debentures or any other securities;
- iv. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- v. Allotment and listing of shares;
- vi. Reference to statutory and regulatory authorities regarding investor grievances; and
- vii. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
- viii. Any other power specifically assigned by the Board of Directors of the Company

Decision of the Committee: Decisions at the committee meetings shall be by a majority of the votes of members present at the meeting and in the event of equality of votes, the chairman shall have a second or casting vote."

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CERTIFIED TO BE TRUE COPY

For R.S.H. AGRO PRODUCTS LIMITED

Kamal Kumar Harlalka

KAMAL KUMAR HARLALKA

MANAGING DIRECTOR

DIN : 00200631