

BOARD COMMITTEES

Currently, the Board has 5 (five) Committees namely (1) Audit Committee (2) Nomination and Remuneration Committee (3) Stakeholders' Relationship Committee (4) Corporate Social Responsibility Committee and (5) Banking Transaction Committee (Non Statutory Committee).

The Board decides the terms of reference of these Committees and the assignment of its Members thereof.

1. AUDIT COMMITTEE:

The Audit Committee assists the Board in the dissemination of financial information and in overseeing the financial and accounting processes in the company. The terms of reference of Audit Committee covers all matters specified in SEBI (LODR) Regulations, 2015 and also those specified in section 177 of Companies Act, 2013.

The terms of reference broadly include:

- Review of internal Audit Reports and action taken reports.
- Assessment of the efficiency of internal control systems/ financial reporting systems and reviewing the efficiency of the financial policies and the practices followed by the company.
- Review of the compliances with the legal and Statutory requirements, the quarterly and annual financial statement and related party transactions and report its findings to the Board.
- Recommendations of the appointment of the Internal Auditor, Statutory Auditor and Cost auditor.
- Noting of any default in the payments to creditors and shareholders.
- Such other matters as may be specifically referred to it by the Board.

The Audit Committee comprises of the following Directors for the year ended 31st March, 2017:

Sl. No.	Name of the Member	Category
1.	Mr.Pramod Kumar.S, Chairman	Independent Director
2.	Mr. Shrenik Siroya, Member	Non-Executive Director
3.	Dr.G.S.R Subba Rao, Member	Independent Director
4.	Mrs. Sarika Bhandari, Member	Independent Director

- As on 31st March 2017, the Committee comprised of three Independent Directors and one Non-Executive Director, all of whom are financially literate and have relevant finance/ audit exposure.
- The Company Secretary acts as the Secretary to the Committee.
- The composition of the Audit Committee is as per the SEBI (LODR) Regulations, 2015.

2. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee functions as per the provisions of Section 178 of the Companies Act, 2013.

2.1 Brief description of terms of reference:

- To guide the Board in relation to appointment and removal of the Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To devise a policy on Board diversity.
- To develop a succession plan for the Board and to regularly review the plan.

2.2 Composition of the Committee and attendance of the members:

Sl. No.	Name of the Member	Category
1.	Mr.Pramod Kumar.S, Chairman	Independent Director
2.	Mr. Shrenik Siroya, Member	Non-Executive Director
3.	Dr.G.S.R Subba Rao, Member	Independent Director
4.	Mrs. Sarika Bhandari, Member	Independent Director

3. STAKE HOLDER’S RELATIONSHIP COMMITTEE:

3.1 The Committee consists of the following members of the Board:

Sl. No.	Name of the Member	Category
1.	Dr.G.S.R Subba Rao, Chairman	Non Executive Director
2.	Mr. Shrenik Siroya, Member	Non Executive Director
3.	Mrs. Sarika Bhandari, Member	Executive Director

3.2 The Committee meets on need basis to dispose off the matters under its reference.

3.3 Name and designation of the Compliance Officer: Mr. Sanjay Kumar Agarwal

4. CORPORATE SOCIAL RESPONSIBILITY:

The Board has constituted a Corporate Social Responsibility Committee consisting of Dr. G.S.R Subba Rao, Mr. Pramod Kumar S, Dr. S. Prasanna and Mr. Shailesh Siroya as its members.

The Committee has formulated a Corporate Social Responsibility (CSR) Policy and the Board has approved the Policy for its implementation. The CSR Policy may be accessed from our website i.e., www.balpharma.com.

5. BANKING TRANSACTIONS COMMITTEE.

Considering the size and the continuous growth of both the Company and its banking transactions, a Sub-Committee of Board, named as Banking Transactions Committee was constituted on 30th April, 2006 for approving specific banking transactions, annexed below:

- a) To review periodically the banking transactions of the Company;
- b) To open new bank accounts for the business purposes of the Company, wherever required;
- c) To close bank accounts of the Company, where required
- d) To change signatories to the bank accounts of the Company, where required;
- e) To borrow funds from various Banks and financial institutions, within thw limits prescribed towards working capital and for purchase of movable and immovable assets and to create charge of these assets.The Committee comprises of Mr. Shailesh Siroya, Managing Director, Dr. S Prasanna, Whole time Director and Dr. G S R Subbarao, Independent Director.