



Inspired by Science

PI INDUSTRIES LIMITED

ADMINISTRATIVE COMMITTEE : TERMS OF REFERENCE

The Administrative Committee (“Committee”) is a committee of the board of directors (“Board”) of PI Industries Limited (“Company”) from which it derives its authority and to which it shall report.

The function of the Committee is to assist the Board in discharging its decision-making responsibilities by taking actions/ decisions on matters that are delegated to the committee by the Board in order to enable them to take decisions and authorise various actions that needs to be taken up in routine business activities of the company to ensure smooth running of company’s business operations.

1. Constitution of the Committee

- 1.1. The Committee shall comprise up to 3 (three) members. The Board shall constitute the Committee from among its members and shall review the composition of the Committee every 2 (two) years.
- 1.2. The Chairman may invite the senior most executive, however designated, of the Company in- charge of the finance function (“Chief Financial Officer”) or any other officer of the Company to attend any meeting of the Committee as an invitee.
- 1.3. The Committee will be supported by the Chief Financial Officer of the Company in discharging its duties and functions.

2. Meetings and proceedings

- 2.1. The Company Secretary of the Company shall serve as the secretary to the Committee (“Secretary”).
- 2.2. The Committee shall meet at least 4 (four) times in a financial year, such that at least one (1) meeting is held in every quarter. All meetings of the Committee shall be convened by the Chairman.

- 2.3. The quorum for meetings shall comprise of 2 (two) members of the Committee.
- 2.4. Notice of each meeting setting out the date, time, venue and agenda shall be sent to each member of the Committee at least 5 (five) Business Days prior to the date of the meeting. The notice will include relevant supporting papers for the agenda items to be discussed, which should be relevant, clear, complete and concise. However, in case of urgent business item, the meeting may be convened at a shorter notice, if Independent director agrees to the same.

For the purpose of these terms of reference, a "Business Day" shall mean a day, not being a Saturday, a Sunday or a public holiday in India.

- 2.5. The minutes of the proceedings and resolutions of Committee meetings shall be maintained by the Secretary. The minutes shall be circulated to all Committee members after prior approval by the Chairman.
- 2.6. All decisions of the Committee shall be taken by a majority vote of the members present at the meeting of the Committee. The Chairman shall not have a casting vote.

3. **Powers of the Committee**

- 3.1. The Committee derives its authority from the Board and shall be accountable to the Board.
- 3.2. The Committee shall have the power to:
 - 3.2.1. recommend an investigation into any activity of the Company that it deems necessary, in the course of discharging its duties;
 - 3.2.2. seek any information it requires from any employee of the Company in relation to discharge of its duties; and
 - 3.2.3. employ the services and/or secure the attendance of such advisers and legal counsel as it deems necessary or appropriate to discharge its duties.
- 3.3. The Board shall make available to the Committee sufficient resources, as determined by the Committee, to function effectively, including funds to:
 - 3.3.1. engage and remunerate independent advisers to assist the Committee in carrying out its work; and
 - 3.3.2. pay for all expenses of the Committee that are reasonable and necessary for the purpose of discharging its duties.

4. Duties of the Committee

The Committee shall:

- 4.1. authorise the opening and closing of bank accounts, authorize officials of the Company to operate the bank accounts of the Company and deal with all other incidental matters connected with the bank accounts of the Company;
- 4.2. authorise the exercise of powers to borrow monies including refinancing for optimisation of borrowing costs from banks/financial institutions/bodies corporate within the limits approved by the Board/shareholders of the company and taking necessary actions connected therewith;
- 4.3. authorise the officials to sign any papers, documents, letters and correspondence on behalf of the Company relating to Central Excise/ Customs/ Import & Export/ Reserve Bank of India/ Sales Tax (Central & State), Registrar of Companies or other agency/authority including any government authority etc.
- 4.4. authorise the officials to sign and submit tenders/rate contracts to various Governmental/ Semi Governmental authorities and Corporations.
- 4.5. authorise officials to sign and submit all such documents, deeds including written submissions, Re-joinders, affidavits etc as may be required to be filed before any court, tribunal or any other judicial body and to represent before such court, tribunal or judicial body and to appoint any counsel/law firm on behalf of the company in order to represent its case before any such authority.
- 4.6. provide, renew and/or modify the authority given to officials of the Company to act on behalf of the Company either through power of attorney or any other manner approved by the Board;
- 4.7. approve execution of documents under the common seal and authorise officials of the Company for the purpose of affixing the common seal of the Company;
- 4.8. authorise officials of the Company to take appropriate action in relation to the risk management and mitigation;
- 4.9. authorise the investment of funds in fixed deposits, debt funds, inter corporate loans or in other forms of liquid/short term instruments and to give guarantees, including corporate guarantee and performance guarantee not exceeding the limit of Rs. 100 crores per financial year;
- 4.10. issue letters of comfort and pledge of securities, within the limits approved by the Board

and subject to the provisions of all applicable laws;

- 4.11. To authorize officials to sign and submit various documents pertaining to Forex and Derivatives contracts for availing the same.
- 4.12 To take on lease or hire purchase basis or sell / lease any property, vehicle or other machinery/ equipment or other asset for the Company not exceeding Rs.50 Crores.
- 4.13 To create charge(s) with respect to various loans sanctioned to the Company by Banks/ Financial Institutions against current and fixed assets of the Company, within the borrowing limits as may be authorized by the Board of Directors to the Committee.
- 4.14. perform any other activity consistent with these terms of reference and applicable laws that the Committee deems necessary or appropriate, or as may be requested by the Board from time to time or any item which needs the approval of Board that can be taken up by this committee, i.e. Items not reserved exclusively for Board.

5. Powers that cannot be exercised by Administrative Committee and which can be exercised by board at its meeting only.

- 5.1 To make political contributions
- 5.2 To appoint or remove key managerial personnel (KMP)
- 5.3 To take note of appointment(s) or removal(s) of one level below the Key Managerial Personnel.
- 5.4 To appoint Internal Auditors and Secretarial Auditor.
- 5.5 To take note of the disclosure of directors interest and shareholding.
- 5.6 To buy, sell investments held by the company (other than trade investments) constituting 5% or more of the paid up share capital and free reserves of the investee company.
- 5.7 To invite or accept or renew public deposits and related matters.
- 5.8 To review or change the terms and condition of public deposits.
- 5.9 To approve quarterly, half yearly and annual financial statements or financial reports as the case may be.
- 5.10 To make calls on shareholders in respect of money unpaid on their shares.
- 5.11 To authorize buy-back of securities under Sec 68 of the Companies Act, 2013
- 5.12 To issue securities, including debentures, whether in or outside India.
- 5.13 To approve financial statement and the Board's report.
- 5.14 To diversity the business of the company

- 5.15 To approve amalgamation, merger or reconstruction.
- 5.16 To takeover a company or acquire a controlling or substantial stake in another company.
- 5.17 To invest the funds of the company
- 5.18 To borrow monies.
- 5.19 To grant loans or give guarantee or provide security in respect of loans.

Provided that the board may by resolution passed at a meeting, delegate to administrative committee, the Managing Director, or any other principal officer of the company, the powers specified in clause 5.17 to 5.19 on such conditions, as it may specify.