
COMMITTEE OF BOARD OF DIRECTORS

AVIENCE BIOMEDICALS LIMITED



**COMPOSITION OF COMMITTEES OF THE BOARD OF DIRECTORS OF AVIENCE BIOMEDICALS LIMITED
(FORMERLY KNOWN AS AVIENCE BIOMEDICALS PRIVATE LIMITED)**

In addition to the applicability of provisions of the Companies Act, 2013 with respect to corporate governance, provisions of the SEBI (LODR) Regulations, 2015 have also been complied with, to the extent applicable to our Company.

Our Company stands committed to good Corporate Governance practices based on principles such as accountability, transparency in dealing with our stakeholders, emphasis on communication, and transparent reporting. We have complied with the requirements of the applicable regulations, including Regulations, in respect of Corporate Governance including the constitution of the Board and its Committees. The Corporate Governance framework is based on an effective Independent Board, the Board's supervisory role from the executive management team, and the constitution of the Board Committees, as required under law.

The following committees have been constituted for compliance with Corporate Governance requirements:

S.No.	Particulars
1.	Audit Committee;
2.	Stakeholders Relationship Committee;
3.	Nomination and Remuneration Committee;

1. AUDIT COMMITTEE

The **Audit Committee** (the "Committee") of the Board of Directors (the "Board") of AVIENCE BIOMEDICALS LIMITED (formerly known as AVIENCE BIOMEDICALS PRIVATE LIMITED) (the "Company") functions as per the provisions of **Section 177** of the Companies Act, 2013 (the "Act") and **Regulation 18** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"). It has been constituted by the Board of Directors in its meeting on December 03, 2024.

The Committee provides direction to the audit function and monitors the quality of internal and statutory audits with the objective of moving towards a regime of unqualified financial statements.

The responsibilities of the Committee include reviewing the quarterly, half-yearly, and annual financial results and financial statements before submission to the Board, overseeing the financial reporting process to ensure transparency, sufficiency, fairness, and credibility of financial results/statements, etc.

The Committee also reviews the adequacy and effectiveness of internal audit function and control systems and such other items as may be prescribed by applicable laws or by the Board from time to time.

Composition of the Committee		
Name Of Director	Designation in the Committee	Nature of Directorship
Mr. Om Prakash Pal	Chairman	Independent Director
Mr. Pankaj Sharma	Member	Independent Director
Mr. Dharam Deo Choudhary	Member	Managing Director

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Managing Director

The Compliance Officer shall act as Secretary to the Audit Committee.

SCOPE OF AUDIT COMMITTEE

- a) Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
- b) Recommending to the Board, the appointment, re-appointment, and, if required, the replacement or removal of the statutory auditor and term of appointment the fixation of audit fees.
- c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- d) Reviewing, with the management, the annual financial statements and Auditor's Report thereon before submission to the board for approval, with particular reference to:
 - o Matters required to be included in the Director's Responsibility Statement which is 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.
 - o Changes, if any, in accounting policies and practices and reasons for the same.
 - o Major accounting entries involving estimates based on the exercise of judgment by management.
 - o Significant adjustments made in the financial statements arising out of audit findings.
 - o Compliance with listing and other legal requirements relating to financial statements.
 - o Disclosure of any related party transactions.
 - o Modified opinion(s) in the draft audit report.
- e) Reviewing, with the management, the Quarterly financial statements before submission to the board for approval.
- f) 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 or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter.
- g) Review and monitor the auditor's independence and performance, and the effectiveness of the audit process;
- h) Approval or any subsequent modification of transactions of the company with related parties;
- i) Scrutiny of inter-corporate loans and investments;
- j) Valuation of undertakings or assets of the company, wherever it is necessary;
- k) Evaluation of internal financial controls and risk management systems;
- l) Reviewing, with the management, the performance of statutory and internal auditors, and the adequacy of the internal control systems.
- m) Reviewing the adequacy of the 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.
- n) Discussion with Internal auditors on any significant findings and follow up thereon.

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Managing Director



- o) 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.
- p) Discussion with statutory auditors before the audit commences, about the nature and scope of the audit as well as post-audit discussion to ascertain any area of concern.
- q) 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.
- r) To review the functioning of the Whistle Blower mechanism.
- s) 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.
- t) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- u) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision.
- v) consider and comment on the rationale, cost-benefits, and impact of schemes involving merger, demerger, amalgamation, etc., on the listed entity and its shareholders.
- w) Such roles as may be delegated by the Board and/or prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law; and
- x) Carrying out any other functions as is mentioned in the terms of reference of the audit committee or containing into SEBI (LODR) Regulations 2015.

POWERS OF THE AUDIT COMMITTEE

- a) To investigate any activity within its terms of reference;
- b) To seek information from any employee;
- c) To obtain outside legal or other professional advice;
- d) To secure attendance of outsiders with relevant expertise if it is considered necessary;
- e) The audit committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions, it may also meet without the presence of any executives of the Issuer.

REVIEWING FUNCTION

The Audit Committee shall mandatorily review the following information:

- a) Management discussion and analysis of financial condition and results of operations;
- b) Statement of significant related party transactions (as defined by the audit committee), submitted by 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 term of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- f) Statement of deviations:

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Managing Director



- i. Quarterly statement of deviation(s) including the report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- ii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

MEETING OF THE AUDIT COMMITTEE

The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings.

QUORUM OF MEETING OF AUDIT COMMITTEE

The quorum shall be either two members or one-third of the members of the audit committee whichever is greater, but there shall be a minimum of two independent members present.

2. NOMINATION & REMUNERATION COMMITTEE:

The **Nomination and Remuneration Committee** (the "Committee") of the Board of Directors (the "Board") of AVIENCE BIOMEDICALS LIMITED (formerly known as AVIENCE BIOMEDICALS PRIVATE LIMITED) (the "Company") functions as per the provisions of **Section 178** of the Companies Act, 2013 (the "Act") and **Regulation 19** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"). It has been constituted by the Board of Directors in its meeting on December 03, 2024.

It shall review, act on, and report to the Board with respect to various governance, nomination, compensation, and performance evaluation matters. The Committee works with full autonomy and is free of any managerial interference.

Composition of the Committee		
Name of director	Designation in the Committee	Nature of directorship
Mr. Om Prakash Pal	Chairman	Independent Director
Mr. Pankaj Sharma	Member	Independent Director
Mr. Janardan Pal	Member	Non-Executive Director

The Compliance Officer shall act as Secretary to the Nomination and Remuneration Committee.

ROLE OF NOMINATION AND REMUNERATION COMMITTEE

1. formulating the criteria for determining qualifications, positive attributes, and independence of a director and recommending to the Board a policy relating to the remuneration of the directors, key managerial personnel, and other employees;
2. for the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge, and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the board of directors of the Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

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Managing Director

- a. use the services of external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. Consider the time commitments of the candidates.
3. formulation of criteria for evaluation of the performance of independent directors and the Board;
 4. devising a policy on diversity of our Board;
 5. identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, and carrying out evaluation of every director's performance;
 6. determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
 7. recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company;
 8. recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
 9. recommending to the Board, all remuneration, in whatever form, payable to senior management;
 10. performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
 11. engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
 12. analyzing, monitoring, and reviewing various human resource and compensation matters;
 13. reviewing and approving compensation strategy from time to time in the context of the then-current Indian market in accordance with applicable laws;
 14. framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - a. The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
 - b. The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;
 15. Performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, Companies Act, each as amended or other applicable law.

MEETING OF NOMINATION AND REMUNERATION COMMITTEE

The nomination and remuneration committee shall meet at least once a year.

QUORUM FOR MEETING OF NOMINATION AND REMUNERATION COMMITTEE

The quorum for the meeting shall be either two members or one-third of the total strength of the committee or two members, whichever is higher, with at least One (1) Independent Director.

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Managing Director



3. STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee (the "Committee") of the Board of Directors (the "Board") of AVIENCE BIOMEDICALS LIMITED (formerly known as AVIENCE BIOMEDICALS PRIVATE LIMITED)(the "Company") functions as per the provisions of **Section 178** of the Companies Act, 2013 (the "Act") and **Regulation 20** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"). It has been constituted by the Board of Directors in its meeting on December 03, 2024.

This Committee is responsible for **redressing the grievances** of shareholders, investors, or other security holders including complaints related to the transfer or transmission of shares, non-receipt of dividends, annual reports, and such other grievances as may be raised by the security holders from time to time.

Composition of the Committee		
Name of director	Designation in the Committee	Nature of directorship
Mr. Janardan Pal	Chairman	Non-Executive Director
Mr. Om Prakash Pal	Member	Independent Director
Mr. Dharam Deo Choudhary	Member	Managing Director

The Compliance Officer shall act as Secretary to the Stakeholder Relationship Committee.

The terms of reference of the Stakeholders Relationship Committee as per Regulation 20 and Part D of Schedule II of SEBI Listing Regulations, 2015 and Companies Act, 2013 shall be as under:

- 1) Consider and resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
- 2) Review of measures taken for the effective exercise of voting rights by shareholders;
- 3) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- 4) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- 5) Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- 6) To handle the grievances of the stakeholders in connection with the allotment and listing of shares;
- 7) Ensure proper and timely attendance and redressal of investor queries and grievances;

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- 8) Carrying out any other functions contained in the Companies Act, 2013 and/or other documents (if applicable), as and when amended from time to time; and
- 9) To approve, register, or refuse to register the transfer or transmission of shares and other securities;
- 10) To review, approve, or reject the request for split, sub-divide, consolidate, renew and or replace any share or other securities certificate(s) of the Company;
- 11) To authorize affixation of the common seal of the Company;
- 12) To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
- 13) To approve the transmission of shares or other securities arising as a result of the death of the sole/any joint shareholder;
- 14) To dematerialize or rematerialize the issued shares;
- 15) To do all other acts and deeds as may be necessary or incidental to the above;
- 16) To perform such functions as may be delegated by the Board and to further delegate all or any of its power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s); and
- 17) Such terms of reference as may be prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.

Meetings of the Committee and relevant quorum

The Stakeholders Relationship Committee shall meet at least once in a financial year. The quorum shall be one-third of the total members of the Stakeholders Relationship Committee or 2 members, whichever is higher.

For and on behalf of AVIENCE BIOMEDICALS LIMITED
(formerly known as AVIENCE BIOMEDICALS PRIVATE LIMITED)
For Avience Biomedicals Limited


Managing Director

Dharam Deo Choudhary

Managing Director

DIN: 02804625

Address: Flat No- 48, Suryodaya Apartment, Pocket-8, Sec- 12,
Dwarka, South West Delhi-110078