



# BHANDARI HOSIERY EXPORTS LIMITED

( A GOVT OF INDIA RECOGNISED EXPORT HOUSE)

REGD. OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN, RAHON ROAD,  
LUDHIANA-141007 (PUNJAB) (INDIA)

PHONES: +91-88720-16410, FAX : +91-161-2690394, E-mail : [bhandari@bhandariexport.com](mailto:bhandari@bhandariexport.com)

Web: [www.bhandariexport.com](http://www.bhandariexport.com)

Corporate Identification No. / CIN: L17115PB1993PLC013930

## COMMITTEES OF THE BOARD

(PURSUANT TO REGULATION 46(2) (c) of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

### (i) Audit Committee:

The company has duly constituted Audit Committee, the scope of which is quite comprehensive and is in conformity with the provisions of the Companies Act, 2013 and Listing Regulations. After the close of Financial year 2015-16, Mr. Arun Kumar Oberoi joined the Board as Additional/Independent Director and he was also appointed as a Member of the Audit Committee on 22.07.2016. Mr. Ashish Thapar has resigned the Board of Directors on 12.08.2016. The Audit Committee is presently consist of 3 directors as under:

- |                          |   |                                                        |
|--------------------------|---|--------------------------------------------------------|
| 1. Ms. Manmeet Sikka     | - | Chairman (Non-Executive and independent Director)      |
| 2. Mr. Arun Kumar Oberoi | - | Member (Non-Executive and Add./ independent Director ) |
| 3. Shri Nitin Bhandari   | - | Member (Executive Director)                            |

The Company Secretary is secretary to this Committee.

**Terms of reference:** The Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial process of the Company, the audits of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors including the Cost auditors, the performance of internal auditors and the Company's risk management policies. The terms of reference of Audit Committee cover the areas mentioned under Part C of Schedule II of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as well as Section 177 of the Companies Act, 2013.

### (ii) Stakeholders Relationship Committee

The Board has formed an investors' Grievance Committee named as Stakeholder's Relationship Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 and Rules made thereunder to specifically look into the redressal of investors' complaint like transfer of shares, non receipt of balance sheet or non receipt of credit of shares into the Demat account etc. The Committee also approves issue of duplicate share certificate(s) and other related matters and oversees and reviews all matters connected with the share transfer. The Committee is consist of following Directors:

- |                        |   |                                        |
|------------------------|---|----------------------------------------|
| 1. Shri Vikas Nayar    | - | Chairman (Non-Executive Director)      |
| 2. Shri Nitin Bhandari | - | Member (Executive Director)            |
| 3. Ms. Manmeet Sikka   | - | Member (Non-Executive and independent) |

The Company has designated Email Address exclusively for redressal of investors Complaints i.e. [investor@bhandariexport.com](mailto:investor@bhandariexport.com) and the same is also mentioned at the Company's Website.

### (iii) Nomination and Remuneration Committee -

In compliance with Section 178 of the Companies Act, 2013, the Board has a duly constituted "Nomination and Remuneration Committee". After the close of Financial year 2015-16, Mr. Arun Kumar Oberoi joined the Board as Additional/Independent Director and he was also appointed as a Member of the Nomination and Remuneration Committee on 22.07.2016. Mr. Ashish Thapar has resigned the Board of Directors on 12.08.2016. The Nomination and Remuneration Committee is presently consist of 4 directors as under:

- |    |                        |                                                                     |
|----|------------------------|---------------------------------------------------------------------|
| 1. | Ms. Manmeet Sikka      | -Chairman/ Non Executive & Independent Director                     |
| 2. | Shri Arun Kumar Oberoi | -Member/ Non Executive & Independent Director<br>(w.e.f 22.07.2016) |
| 3. | Shri Vikas Nayar       | -Member/ Non Executive Director                                     |
| 4. | Shri Nitin Bhandari    | -Member                                                             |

**Terms of reference:** The Nomination and Remuneration Committee assist the Board in overseeing the method, criteria and quantum of compensation for directors and senior management based on their performance and defined assessment criteria. The Committee formulates the criteria for



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evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become directors, and who may be appointed in senior management and recommend to the Board their appointment and removal. The terms of the reference of Nomination and Remuneration Committee covers the areas mentioned under Part D of Schedule II of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 as well as section 178 of the Companies Act, 2013. The objectives of constituting of Nomination and Remuneration Committee are as follow:

1. The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
2. The Nomination and Remuneration Committee shall, while formulating the above policy shall ensure that—
  - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
  - (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

#### (iv) Corporate Social Responsibility Committee

The provisions with respect to Corporate Social Responsibility and constitution of CSR Committee were not applicable to the Company for the financial year 2015-16 as the Company was not covered under any of the applicability criteria set under Section 135 and Schedule VII of the Companies Act, 2013 read with as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014. So for the financial year 2015-16, the Company was not required to form Corporate Social Responsibility Committee or to make expenditure in pursuance to Corporate Social Responsibility. However as per the Audited Financial Statements of the Company for the year 2015-16, the provisions of Section 135 read with Schedule VII and Companies Corporate Social Responsibility) Rules, 2014 of the Companies Act, 2013 has become applicable to the Company with effect from financial year 2016-17. So in accordance with the provisions of Section 135 of the Companies Act, 2013 read with schedule VII of the Said Act and further read Companies (Corporate Social Responsibility) Rules, 2014, "Corporate Social Responsibility Committee" has been constituted w.e.f. 28.05.2016 consisting of following persons as Members/ Chairman :

SR.	NAME OF THE DIRECTOR	DESIGNATION
1	MR. NITIN BHANDARI (CHAIRMAN & MG. DIRECTOR)	CHAIRMAN
2	Ms. MANMEET SIKKA (INDEPENDENT DIRECTOR)	MEMBER
3	MR. VIKAS NAYAR (DIRECTOR)	MEMBER

#### Key Responsibilities of the CSR Committee:

- Formulate, monitor and recommend to the Board CSR Policy and the activities to be undertaken by the Company.
- Recommend the amount of expenditure to be incurred on the activities undertaken.
- Review the Company's performance in the area of CSR.
- Evaluate the social impact of the Company's CSR activities.
- Review the Company's disclosure of CSR matters, including any annual social responsibility report.
- Review the CSR Report, with the Management, before submission to the Board for approval.
- Establish a monitoring mechanism to ensure that the funds contributed by the Company are spent for the intended purpose only.

The CSR Policy of the Company is available at Website of the Company i.e. [www.bhandariexport.com](http://www.bhandariexport.com)