Milestone Global Limited

CIN : L85110KA1990PLC011082

COMPOSITION OF BOARD OF DIRECTORS

1. Mr. Alok Krishna Agarwal : Chairman
2. Mr. Fiaz Ahmed : Whole Time Director
3. Ms. Nikita Agarwal : Director
4. Mr. Rajeev Kapoor : Independent Director
5. Mr. Naveen Chawla : Independent Director
6. Mr. Mayank Bughani : Independent Director

COMPOSITION OF COMMITTEES OF BOARD OF DIRECTORS

1. **Audit Committee**: The audit committee is constituted to provide assistance to the Board of Directors in fulfilling the Board's oversight responsibilities pertaining to the financial statements.

   The Audit Committee consists of three Non-Executive Directors among them two are independent directors and it is headed by Mr. Rajeev Kapoor, Chartered Accountant. The constitution of audit committee meets the requirement of Section 177 of the Companies Act, 2013 and as required under SEBI (Listing obligations and Disclosure requirements) Regulation 2015 and is as follows:

Name of the members	
Mr. Rajeev Kapoor	Independent Director and Chairman of the Committee
Mr. Alok Krishna Agarwal	Director
Mr. Naveen Chawla	Independent Director

   The functions of the audit committee include:

   i. 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.
   ii. 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

and also payment for other services.

iii. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
   a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of section 134 of the Companies Act, 2013.
   b. Changes, if any, in accounting policies and practices and reasons for the same
   c. Major accounting entries involving estimates based on the exercise of judgment by management
   d. Significant adjustments made in the financial statements arising out of audit findings
   e. Compliance with listing and other legal requirements relating to financial statements
   f. Disclosure of any related party transactions
   g. Qualifications in the draft audit report.

v. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.

vi. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.

vii. 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.

viii. Discussion with internal auditors any significant findings and follow up there on.

ix. 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.

x. 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.

xi. To look into the reasons for substantial defaults in the payment to shareholders (in case of non-payment of declared dividends) and creditors.

xii. To review the functioning of the Whistle Blower mechanism.

2. **Nomination and Remuneration Committee**: The constitution of Nomination and Remuneration committee meets the requirement of Companies Act and as required under SEBI (Listing obligations and Disclosure requirements) Regulation 2015. The committee presently consists of the following three Non–Executive Independent Director as follows:

Name of Member	
Mr. Naveen Chawla	Independent Director and Chairman of the Committee

Mr. Mayank Bughani	Independent Director
Mr. Rajeev Kapoor	Independent Director

The terms of reference of the remuneration committee are as under:

i. Meetings of the committee shall be held whenever matters pertaining to the remuneration payable, including any revisions in remuneration payable to Executive/ Non Executive Directors/ relative to directors
ii. Payment of remuneration shall be approved by a resolution passed by the Remuneration Committee
iii. All information about the Directors/Managing Director/whole time Directors. i.e. background details, past remuneration, recognition or awards, job profile shall be considered and disclosed to shareholders
iv. The Committee shall take into consideration and ensure the compliance of provisions under the Companies Act, 2013 for appointing and fixing remuneration of Managing Director/ Whole time Directors.
v. While approving the remuneration, the committee shall take into account financial position of the Company, Trend in the industry, qualification, experience and past performance of the appointee.
vi. The Committee shall be in position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and the shareholders.
vii. Following disclosure on the remuneration of Directors shall be made in the section on the Corporate Governance of the Annual Report.
   - All elements of remuneration package of all the Directors i.e. salary, benefits, bonus, stock options, pension etc
   - Details of fixed component and performance liked incentives, along with the performance criteria.
   - Service Contracts, notice period, severance fees.

3. **Stakeholders' Relationship Committee**: The composition of Stakeholders Relationship committee meets the requirements of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 and the said committee regulate the functions which includes the matters relating to transfer and transmission of shares, issue of duplicate share certificates, review and redressal of investors complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.

   The Committee presently comprises of three Directors, Two Non-executive directors and one executive director. One of the Non-executive director is an Independent Director.

Name of the member	

Mr. Mayank Bughani	Independent Director and Chairman of the Committee
Mr. Fiaz Ahmed	Whole Time Director
Mr. Alok Krishna Agarwal	Non-Executive Director