

उत्तर प्रदेश जल विद्युत निगम लिमिटेड

UTTAR PRADESH JAL VIDYUT NIGAM LIMITED

"SAVE ENERGY FOR BENEFIT OF SELF AND NATION"

CIN- U31901UP1985SGC007135

Registered & Corporate Office: 12th
Floor, Shakti Bhawan Extension,
14, Ashok Marg, Lucknow.
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पंजीकृत एवं कारपोरेट कार्यालय: 12वें तल,
शक्ति भवन विस्तार,
14, अशोक मार्ग, लखनऊ।
फोन : 2218752, 2287107
फैक्स : 0522-2287050, 2288026.

No: 3025/CS/2022

Date: 09 March, 2022

Office Memorandum

In partial modification of the earlier order No. 2165/CS/2016 dated 29-11-2016 regarding constitution of Audit Committee, an Audit Committee comprising of the following is hereby reconstituted with immediate effect in terms of the provisions of Sec. 177 of the Companies Act. 2013 :-

1- Managing Director, UPJVNL	Chairman
2- Sp. Secretary (Finance), GOUP	Member
3- Chief Finance & Accounts Officer, Bureau of Public Enterprises	Member
4- Director (Finance), UPJVNL	Presenter
5- Company Secretary, UPJVNL	Coordinator

- (1) The Audit Committee shall act in accordance with the terms of reference as specified under section 177 of the Companies Act, 2013 which shall inter alia, include:-
 - (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
 - (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
 - (iii) examination of the financial statement and the auditor's report thereon;
 - (iv) approval or any subsequent modification of transactions of the company with related parties;
 - (v) valuation of undertakings or assets of the company, wherever it is necessary;
 - (vi) evaluation of internal financial controls and risk management systems;
- (2) The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statements before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
- (3) The Audit committee shall have authority to investigate into any matter in relation to the items specified under this section or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.
- (4) The auditors of a company and the key managerial personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report but shall not have the right to vote.
- (5) The Board's report under sub-section (3) of section 134 shall disclose the composition of an Audit Committee and where the Board had not accepted any recommendation of the Audit Committee, the same shall be disclosed in such report along with the reasons therefor.

- (6) The Quorum of the Audit Committee shall be as per the provisions of the Companies Act, 2013 regarding quorum of Board Meetings.
- (7) The company shall operate the vigil mechanism through the audit committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.
- (8) The existence of the mechanism shall be appropriately communicated within the organization. The details of establishment of Vigil mechanism shall be disclosed on the website, and in the Board's Report.
- (9) The vigil mechanism shall provide adequate safeguards against victimization of employees and directors who avail of the Vigil mechanism and also provide for direct access to the chairperson of the Audit committee, in exceptional cases.
- (10) In case of repeated frivolous complaints being filed by a director or an employee, the audit committee or the director nominated to play the role of audit committee shall take suitable action against the concerned director or employee including reprimand.

By Order of the Board

No. 3025 /CS/2022, of Date

Copy forwarded to the following for information & necessary action :-

- 1- Managing Director, UPJVNL.
- 2- Sp. Secretary (Finance), GOUP.
- 3- Chief Finance & Accounts Officer, Bureau of Public Enterprises.
- 4- Director (Finance), UPJVNL.

Abha Sethi Tandon

(Abha Sethi Tandon)
Company Secretary