

**The Audit Committee of Godawari Power and Ispat Limited is a committee which has been established by the Board of Directors by a resolution passed by the Board on 22/02/2005 at its meeting held at 428/2, Phase-1, Industrial Area, Siltara, Raipur (C.G)**

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**(A) Objective of the Audit Committee**

1. To study the financial statements and recommend the same to the board for its approval before financial statements are adopted by the board.
2. The integrity of the Company's financial statements and disclosure.
3. To advise the board for its consideration about the appropriate process is in place in respect of (a) accounting and internal control systems  
(b) Risk management system.
4. To assess the independency of the external auditors role and ensure the same with the support of the board.
5. Ensure the carrying out of the effective and appropriate audit .
6. The Company's compliance with legal and regulatory requirements.

**(B) Responsibilities of the Audit Committee**

To ensure and to achieve the above said objectives of the audit committee, the audit committee shall and must:-

1. Review of all financial statement, interim / final/ audited / unaudited- prior to adoption of the board and publication of announcement as per the regulatory requirement .
2. Total compliance review in all related matters with particular reference to stock exchange and SEBI regulations.
3. Detailed discussions with the statutory / external auditors regarding the scope of the audit, conduct and results of their audit / matter arising out of the audit and the implementation of their suggestions.