

**BOARD FINANCE COMMITTEE (BFC)**  
**TERMS OF REFERENCE**

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1. To provide strategic financial direction and to review the company's financial strategy, plans and the long-term financial projections, and give suitable recommendations to the Board for its effective implementation, ensuring alignment with strategic objectives of the company
2. Review and recommend to the Board the annual operating and capital budget, including key performance indicators of each business segment.
3. Periodically review and evaluate utilization of operating and capital budgets, including financial performance, cash flows and variance analysis, to optimize financial resources
4. Review the annual financing plan in light of short, medium and long-term borrowing needs to ensure alignment with the budget and financial/operational requirements of the company and recommend to the Board any changes/additions in financial limits and/or facility(ies)
5. Periodically evaluate the adequacy and efficacy of the company's insurance policies by conducting a comprehensive review of coverage, terms, and limits to ensure alignment with the company's risk management strategy and operational requirements
6. Review and recommend to the Board significant agreements / contracts above the limits delegated to the management in the Board approved signature mandate, excluding agreements covered under ambit of other Board Committees, and make appropriate recommendations in alignment with the company's overall strategic objectives
7. To undertake any other assignment entrusted by the Board of Directors