



**SOUTHERN POWER DISTRIBUTION COMPANY OF ANDHRA PRADESH LTD**  
Regd. Office : H.No 19-13-65/A, Tiruchanoor Road, Behind Srinivasa Kalyana Mandapam,  
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**ABSTRACT**

APSPDCL-TIRUPATI – Terms of Reference to Audit Committee – Orders – Issued - Reg.

S.O.O. (C.S) Ms. No. 230

Dt:02-12-2015.  
Read the Following:-

Ref: 1. Terms of Reference approved by the Board in 93<sup>rd</sup> Board Meeting held on 2.11.2015.

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**ORDER:**

The Board of Directors have approved the Terms of references to the Audit Committee U/s177 of the Companies Act, 2013.

1. As per rule 6 of Companies (Meetings of Board and its powers) rules, 2014, the following classes of companies shall constitute an Audit Committee:

- i) All public companies with a paid up capital of ten crore rupees or more;
- ii) All public companies having turnover of one hundred crore rupees or more;
- iii) All public companies, having in aggregate, outstanding loans or borrowings or debentures or deposits exceeding fifty crore rupees or more.

2. The Audit Committee shall consist of a minimum of three directors :  
Provided that majority of members of Audit Committee including its Chairperson shall be persons with ability to read and understand, the financial statement.

3. Every Audit Committee shall act in accordance with the terms of reference specified in writing by the Board .

**Terms of references of the Audit Committee U/s 177 (4) of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014.**

**1. Notice of the Committee Meetings:**

On requisition from any Member of the committee, the Company Secretary of the Company shall convene a meeting of the Audit Committee, by giving an advance notice of at least 7 days in writing to every member at his usual address. A copy of the notice shall be given to Director (Finance), APSPDCL and the statutory Auditors and cost auditors and Secretarial Auditors of the Company with a request to attend as special invitees and participate at the proceedings of the Company, without any right to vote.

**2. Periodicity of Committee Meetings:**

The Committee shall meet periodically, as it deems fit and in any case, have at least two meetings in a financial year or in terms of provisions of the Companies Act ,2013 as applicable.

**3. Quorum of the Committee Meetings:**

The Quorum for a meeting of the Audit Committee shall be 1/3<sup>rd</sup> of the total number of members or two members whichever is higher.