

BUSINESS DEVELOPMENT COMMITTEE

Terms of Reference of the Business Development Committee

1. The Business Development Committee (BDC) oversees and explores new areas of business, proposals for collaborations, joint ventures, amalgamations, mergers and acquisitions etc.
2. For any Business Development Proposal valued in excess of USD 75 million upto USD 600 million, BDC is empowered to approve submission of Non-Binding Offer (NBO). Approval of the Board to be taken for making the final offer based on complete due diligence post the NBO.
3. For any Business Development proposal valued up to USD 75 Million, Corporate Business Committee (CBC) is empowered to approve submission of NBO. Approval of the BDC and the Board to be taken for making the final offer based on complete due diligence post the NBO.