

## AUDIT COMMITTEE

*(Approved by Board of Directors at their meeting held on 26<sup>th</sup> February, 2026)*

### 1. PRELUDE:

#### NATURE OF THE AUDIT COMMITTEE

The Audit Committee (“Committee”) of the Company is a Committee constituted by the Board of Directors of the Company (“Board”) out of its members in view of Section 177 of the Companies Act, 2013 (“Act”).

### 2. DEFINITIONS:

- i.* **“Act”** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time;
- ii.* **“Related party”** means a related party as defined under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards.;  
Provided that:
  - a. any person or entity forming a part of the promoter or promoter group of the listed entity; or
  - b. any person or any entity, holding equity shares:
    - i) of twenty per cent or more; or
    - ii) of ten per cent or more, with effect from April 1, 2023;
 in the listed entity either directly or on a beneficial interest basis as provided under Section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year; shall be deemed to be a related party:  
Provided further that this definition shall not be applicable for the units issued by mutual funds which are listed on a recognized stock exchange(s).
- iii.* **“Board”** means Board of Directors of the Company;

### 3. COMPOSITION:

- i.* The Committee shall have minimum three (3) directors as members with independent Directors forming a majority, The composition of the Audit Committee of the Company is as follows;

Name of Member	Designation in Committee	Nature of Directorship
Arpita Tejaskumar Shah	Chairman	Independent Director
Miteshkumar Rana	Member	Independent Director
Sagar Natvarlal Tailor	Member	Independent Director
Solanki Vipulbhai Bhikhabhai	Member	Chairman & Managing Director

- ii.* Majority of the members of the Audit Committee, including the Chairperson, shall have the ability to read and understand financial statements.
- iii.* The Chairperson of the Committee shall be elected by the members of the Committee, if the elected Chairperson is unable to attend the meeting or not present within 10 minutes of the schedule time of the meeting the Committee shall elect one of its members present to chair and conduct the Meeting of the Committee.
- iv.* The Company Secretary shall act as the Secretary to the Audit Committee.

### 4. MEETINGS OF COMMITTEE:

- i.* The Audit Committee shall meet at such intervals as may be required under applicable law and as determined by the Chairperson.
- ii.* The quorum shall be either two (2) members or one third (1/3rd) of the members of the Committee, whichever is greater.
- iii.* All matters will be determined by a majority vote of the members present.

- iv.* The Committee shall function in accordance with the provisions of the Act, applicable rules, Secretarial Standards and Articles of the Company.
- v.* The Committee shall be governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.
- vi.* Adequate provision shall be made for notice to members of all meetings.
- vii.* The Committee agenda and individual meeting agendas are developed by the Chairperson of the Committee and the Company Secretary with input from appropriate members of management and staff.
- viii.* When present, the Chairperson of the Committee shall preside over the Committee meetings.
- ix.* The Chairperson of the Committee shall report to the Board on Committee meetings and actions, and the Company Secretary shall keep minutes of all Committee meetings, which are distributed to Committee members for review and approval.
- x.* The Chairperson of the Audit Committee shall be present at the annual general meeting of the Company to answer shareholder queries.

## **5. POWERS OF AUDIT COMMITTEE:**

The Committee shall have powers to investigate any activity within its terms of reference, seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

## **6. ROLE OF THE AUDIT COMMITTEE:**

The role of the Committee shall inter-alia include the following:

- 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 Company's financial statement and the auditors' report;
- iv.* Approval including omnibus approval (subject to certain conditions) or any subsequent modification for related party transactions proposed to be entered into by the Company;
- v.* To establish and oversee a vigil mechanism / whistle blower mechanism in accordance with Section 177(9) and (10) of the Act and to ensure adequate safeguards against victimization;
- vi.* Scrutiny of inter-corporate loans and investments;
- vii.* Valuation of undertaking or assets of the Company, wherever it is necessary;
- viii.* evaluation of internal financial controls and risk management systems;
- ix.* To review the adequacy of the internal audit function, including structure, staffing and reporting;
- x.* To review the financial reporting process to ensure transparency, sufficiency and credibility of financial statements;
- xi.* monitoring the end use of funds raised through public offers and related matters;
- xii.* 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 statement 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

## **7. CHANGES IN GOVERNING LAW:**

Any changes in the governing laws such as the Companies Act, the Accounting Standards and the other laws and the rules, notifications, and guidelines, if any, issued/framed thereunder, and applicable to the Company and its operations which has an effect of enlarging the scope of the role of the Committee shall automatically be deemed to enlarge the role of the Committee provided herein above.

## **8. APPLICABLE LAW TO PREVAIL OVER THE POLICY:**

In case any discrepancy occurs between the Audit Committee Policy and the laws applicable to the Company, the applicable law shall prevail.