

COMMITTEES OF THE BOARD OF DIRECTORS

FOR KAY JAY FORGINGS LIMITED

CIN: U74899DL1983PLC029298

Registered Office: A-8, Maya Puri Industrial Area Phase-1, New Delhi- 110 064 Delhi, India

COMPOSITION OF COMMITTEES OF THE BOARD OF DIRECTORS OF **KAY JAY FORGINGS LIMITED**

In addition to the applicability of provisions of Companies Act, 2013 with respect to corporate governance, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”) have also been complied with, to the extent applicable to **Kay Jay Forgings Limited** (the “**Company**”).

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealing with our stakeholders, emphasis on communication and transparent report. We have complied with the requirements of the applicable regulations, including regulations, in respect of corporate governance including constitution of the Board and its Committees. The corporate governance framework is based on an effective Independent Board, the Board’s supervisory role from the executive management team and constitution of the Board Committees, as required under law.

The following committees have been constituted by Board of Directors for compliance with corporate governance requirements:

S. No.	Particulars
I.	Audit Committee;
II.	Stakeholders Relationship Committee;
III.	Nomination and Remuneration Committee;
IV.	Corporate Social Responsibility Committee; and
V.	IPO Committee

I. AUDIT COMMITTEE

The **Audit Committee** (the “**Audit Committee**”) of the Board of Directors (the “**Board**”) of **Kay Jay Forgings Limited** (the “**Company**”) functions as per the provisions of **section 177** of the Companies Act, 2013 (the “**Companies Act**”) and **regulation 18** of the SEBI Listing Regulations. It has been reconstituted by the Board of Directors in its meeting on **August 18, 2025**.

The Audit Committee provides direction to the audit function and monitors the quality of internal and statutory audit with an objective of moving towards a regime of unqualified financial statements.

The responsibilities of the Audit Committee include review of the quarterly, half-yearly and annual financial results and financial statements before submission to the Board, overseeing the financial reporting process to ensure transparency, sufficiency, fairness, and credibility of financial results/statements, etc.

The Audit Committee also reviews the adequacy and effectiveness of internal audit function and control systems and such other items as may be prescribed by applicable laws or by the Board from time to time.

The Audit Committee shall comprise of at least three members out of which two-thirds of the members, including the Chairperson, shall be Independent Directors.

Composition of the Audit Committee		
Name of Director	Designation in the Committee	Nature of Directorship
Pankaj Periwal	Chairman	Non-Executive Independent Director
Mohina	Member	Non-Executive Independent Director
Naveen Behl	Member	Whole-Time Director

The Compliance Officer shall act as Secretary to the Audit Committee.

1.1 SCOPE AND TERMS OF REFERENCE OF AUDIT COMMITTEE

The Audit Committee shall be responsible for, among other things, as may be required by the stock exchange(s) from time to time, the following:

a. Powers of Audit Committee

The Audit Committee shall have powers, including the following:

- to investigate any activity within its terms of reference;
- to seek information from any employee;
- to obtain outside legal or other professional advice;
- The audit committee shall invite such executives as it considers appropriate including finance director or head of the finance function, head of internal audit and a representative of the statutory auditor to be present at the meetings of the committee, but on the occasions, it may also meet without the presence of any aforementioned executives of the Company;
- to secure attendance of outsiders with relevant expertise, if it considers necessary as may be prescribed under the Act (together with the rules thereunder) and SEBI Listing Regulations; and
- To have full access to information contained in records of the Company.

b. Role of Audit Committee

The role of the Audit Committee shall include the following:

- Oversight the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommending the Board for appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the directors responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of section 134 of the Companies Act;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;

- f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report;
- reviewing, with the management, the half yearly financial statements before submission to the board for approval;
 - reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;
 - Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof;
 - Scrutiny of inter-corporate loans and investments;
 - Valuation of undertakings or assets of the Company, wherever it is necessary;
 - Evaluation of internal financial controls and risk management systems;
 - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - Discussion with internal auditors on any significant findings and follow up thereon;
 - Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
 - Reviewing the functioning of the whistle blower mechanism;
 - Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
 - Carrying out any other function as it mentioned in the terms of reference of the Audit Committee;
 - reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision; and
 - consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Further, the Audit Committee shall mandatorily review the following:

- Management Discussion and Analysis of financial condition and results of operations;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;

- The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the annual general meetings of the Company to provide clarifications on matters relating to the audit. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee; and
- Statement of deviations:
 - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1) of the SEBI LODR Regulations;
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7) of the SEBI LODR Regulations.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

1.2 MEETING OF AUDIT COMMITTEE

The committee shall meet as and when the need arises, subject to at least four times in a year and not more than one hundred and twenty days shall elapse between two [consecutive] meetings or such higher number as required in compliance with any regulatory requirement.

1.3 QUORUM OF MEETING OF AUDIT COMMITTEE

The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher but there shall be presence of minimum two independent members at each meeting. The Chairman of the Audit Committee shall attend the annual general meeting of our Company to answer shareholder queries.

II. NOMINATION & REMUNERATION COMMITTEE:

The **Nomination and Remuneration Committee** (the “**Committee**”) of the Board of Directors (the “**Board**”) of **Kay Jay Forgings Limited** (the “**Company**”) functions as per the provisions of the **Article of Association** of the Company, **section 178** of the Companies Act, 2013 (the “**Companies Act**”) and **Regulation 19** read with **Part D of Schedule II** of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”).

It has been reconstituted by the Board of Directors in its meeting on **August 18, 2025**.

It shall **review, act on and report** to the Board with respect to various governance, nomination, compensation and performance evaluation matters. The Committee works with full autonomy and is free of any managerial interference.

The Committee shall comprise of at least three members out of which all will be non-executive directors and two-thirds of the members shall be Independent Directors.

Composition of the Nomination & Remuneration Committee		
Name of Director	Designation in the Committee	Nature of Directorship
Jatender Kumar Mehta	Chairman	Non-Executive Independent Director
Mohina	Member	Non-Executive Independent Director
Pankaj Periwal	Member	Non-Executive Independent Director

The Compliance Officer shall act as Secretary to the Nomination and Remuneration Committee.

The Chairperson of the Nomination and Remuneration Committee shall be an Independent Director.

Provided that the chairperson of the listed entity, whether executive or non-executive, may be appointed as a member of the Nomination and Remuneration Committee and shall not chair such Committee.

2.1 SCOPE AND TERMS OF REFERENCE OF NOMINATION AND REMUNERATION COMMITTEE

- formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- for the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the board of directors of the Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i. use the services of external agencies, if required;
 - ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. Consider the time commitments of the candidates.
- formulation of criteria for evaluation of the performance of independent directors and the Board;
- devising a policy on diversity of our Board;
- identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance;
- determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company;

- recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
- recommending to the Board, all remuneration, in whatever form, payable to senior management;
- performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
- engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
- analyzing, monitoring and reviewing various human resource and compensation matters;
- reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - i. The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
 - ii. The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;
- Performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, Act, each as amended or other applicable law.

2.2 MEETING OF NOMINATION AND REMUNERATION COMMITTEE

The committee shall meet as and when the need arises, subject to at least once in a financial year or such higher number as required in compliance with any regulatory requirement.

2.3 QUORUM FOR MEETING OF NOMINATION AND REMUNERATION COMMITTEE

The quorum for a meeting of the Nomination and Remuneration Committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance. The Chairman of the Nomination and Remuneration Committee is entitled to attend the general Meeting of the company to furnish clarifications to the shareholders on any matter relating to remuneration.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

The **Stakeholder Relationship Committee** (the “**Committee**”) of the Board of Directors (the “**Board**”) of **Kay Jay Forgings Limited** (the “**Company**”) functions as per the provisions of **section 178** of the Companies Act, 2013 (the “**Companies Act**”) and **Regulation 20** read with **Part D of Schedule II** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the

“SEBI Listing Regulations”). It has been reconstituted by the Board of Directors in its meeting on **August 18, 2025**.

This Committee is responsible for **redressing the grievances** of shareholders, investors or other security holders including complaints related to transfer or transmission of shares, non-receipt of dividends, annual reports and such other grievances as may be raised by the securityholders from time to time.

The Committee shall comprise of at least three members out of which one of the members shall be an Independent Director. The chairperson of the Committee shall be a Non-Executive Director.

Composition of the Stakeholders Relationship Committee		
Name of Director	Designation in the Committee	Nature of Directorship
Pankaj Periwal	Chairperson	Independent Director
Amit Kothari	Member	Director
Naveen Behl	Member	Whole-Time Director

The Compliance Officer shall act as Secretary to the Stakeholder Relationship Committee.

3.1 The terms of reference of the Stakeholders Relationship Committee as per Regulation 20 and Part D of Schedule II of SEBI Listing Regulations, 2015 and Companies Act shall be as under:

- Consider and resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- To handle the grievances of the stakeholders in connection with the allotment and listing of shares;
- Ensure proper and timely attendance and redressal of investor queries and grievances;
- Carrying out any other functions contained in the Companies Act and/or other documents (if applicable), as and when amended from time to time;
- To approve, register, refuse to register transfer or transmission of shares and other securities;
- To review, approve or reject the request for split, sub-divide, consolidate, renewal and or replace any share or other securities certificate(s) of the Company;
- To authorize affixation of common seal of the Company;
- To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
- To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
- To dematerialize or rematerialize the issued shares;
- To do all other acts and deeds as may be necessary or incidental to the above;

- To perform such functions as may be delegated by the Board and to further delegate all or any of its power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s); and
- Such terms of reference as may be prescribed under the Companies Act and SEBI Listing Regulations or other applicable law.

3.2 Meetings of the Committee and relevant quorum

The Stakeholders Relationship Committee shall meet at least once in a financial year and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The Chairman of the Stakeholders Relationship Committee shall be present at the annual general meeting to answer queries of the securities holders. The Quorum shall be two members present.

3.3 COMPLIANCE RESPONSIBILITY

The Compliance Officer of the company shall ensure the compliance of this Policy and shall have the power to ask for any information or clarifications from the management in this regard.

3.4 WEBSITE

As per Regulation 46 (2)(c) of the Listing Regulation, this Policy shall be disclosed on the Company's website and a web link thereto shall be provided in the Annual Report.

3.5 POLICY REVIEW

In case of any subsequent changes in the provisions of the Act or any other regulations which makes any of the provisions in the policy inconsistent with the Act or SEBI LODR Regulations, then the provisions of the Act or SEBI LODR Regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy shall be done with the approval of Board of Directors only.

IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The **Corporate Social Responsibility Committee** (the “**Committee**”) of the Board of Directors (the “**Board**”) of **Kay Jay Forgings Limited** (the “**Company**”) functions as per the provisions of **section 135** of the Companies Act, 2013 (the “**Companies Act**”) and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time. It has been reconstituted by the Board of Directors in its meeting on **August 18, 2025**.

The policy lays down the guidelines for the formation, role, and responsibilities of the CSR Committee, ensuring a structured approach towards contributing to the social and environmental development of the communities in which the Company operates.

Composition of the Corporate Social Responsibility Committee		
Name of Director	Designation in the Committee	Nature of Directorship
Naveen Behl	Chairperson	Whole-Time Director
Amit Kothari	Member	Director
Pankaj Periwal	Member	Independent Director

4.1 SCOPE AND TERMS OF REFERENCE OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The CSR Committee shall be responsible for, among other things, as may be required by the stock exchange(s) from time to time, the following:

a. Powers of the CSR Committee:

1. To approve and recommend CSR projects and programs in line with the Company's CSR Policy and statutory requirements.
2. To allocate and sanction the budget and funds for CSR activities, ensuring proper utilization of resources.
3. To engage, appoint, or remove implementing agencies, including NGOs, trusts, or Section 8 companies, for executing CSR initiatives.
4. To seek information and reports from management or project teams regarding the progress, impact, and financials of CSR projects.
5. To approve and oversee third-party impact assessments and audits of CSR activities, where required.
6. To recommend modifications or termination of CSR projects based on performance, compliance, or strategic alignment.
7. To ensure compliance with all legal, regulatory, and reporting requirements related to CSR.
8. To delegate any of its powers to sub-committees, executives, or authorized persons for efficient execution of CSR functions.
9. To call for expert advice or consultancy to enhance the planning and monitoring of CSR programs.
10. To undertake any other power as delegated by the Board of Directors relevant to CSR initiatives.

b. Roles and Responsibilities of the CSR Committee:

- Formulate and recommend the CSR Policy to the Board, in line with Schedule VII of the Companies Act, 2013.
- Periodically review and update the CSR Policy based on statutory requirements and business priorities.
- Identify and recommend strategic focus areas and projects for CSR initiatives.
- Propose the annual CSR budget and recommend the amount of expenditure to be incurred on CSR activities.
- Approve CSR projects, programs, and implementation modalities, including partnerships with eligible entities.
- Monitor the implementation of CSR projects to ensure alignment with approved plans, timelines, and budgets.
- Review periodic reports on the progress, outcomes, and financial status of CSR activities.
- Recommend third-party impact assessments for major or long-term CSR initiatives, if applicable.
- Ensure compliance with all applicable CSR-related laws, rules, and disclosures.
- Approve the Annual Report on CSR activities for inclusion in the Board's Report and publication on the company website.
- Promote transparency and accountability in the selection, execution, and monitoring of CSR activities.
- Encourage stakeholder engagement and employee participation in CSR programs.
- Perform any other functions or duties related to CSR as may be assigned by the Board of Directors.

4.2 BUDGET AND COMPLIANCE

- The Company shall allocate at least 2% of the average net profits of the last three financial years toward CSR.
- Any unspent CSR amount will be managed in accordance with legal requirements.
- Surpluses, if any, from CSR activities will be reinvested into CSR initiatives.

4.3 NUMBER OF MEETINGS

- The CSR Committee shall meet **at least twice in a financial year** to review, evaluate, and recommend CSR initiatives.
- Additional meetings may be convened as and when necessary to ensure effective planning, implementation, and monitoring of CSR activities.
- The Company Secretary or any authorized person shall coordinate the meeting schedule and maintain minutes of the proceedings.

4.4 QUORUM

- The quorum for a meeting of the CSR Committee shall be **a minimum of two members or one-third of the total members**, whichever is higher.
- Participation of members through video conferencing or other audio-visual means shall be counted for the purpose of quorum, subject to applicable laws.
- No business shall be transacted at a meeting unless the requisite quorum is present throughout the meeting.

4.5 REVIEW OF POLICY

This Policy shall be reviewed annually or as needed to ensure its effectiveness and compliance with applicable laws and evolving CSR priorities.

V. IPO COMMITTEE

The IPO **Committee** (the “**Committee**”) of the Board of Directors (the “**Board**”) of **Kay Jay Forgings Limited** (the “**Company**”) manage all activities related to the Company’s Initial Public Offering (IPO). The Committee ensures compliance with regulatory requirements, coordinates with advisors, and guides the IPO process to facilitate a smooth and successful public offering.

The IPO Committee (“the Committee”) is a sub-committee constituted by the Board of Directors of the Company to oversee, coordinate, and facilitate all activities related to the Company’s Initial Public Offering (IPO) or any subsequent public offering(s). This policy outlines the structure, scope, and responsibilities of the Committee to ensure effective and compliant execution of the public offering process.

Composition of the IPO Committee		
Name of Director	Designation in the Committee	Nature of Directorship
Naveen Behl	Chairperson	Whole-Time Director
Amit Kothari	Member	Director
Gopal Krishan Kothari	Member	Chairman and Managing Director

5.1 SCOPE AND TERMS OF REFERENCE OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The IPO Committee shall be responsible for, among other things, as may be required by the stock exchange(s) from time to time, the following:

a. Powers of the IPO Committee :

- Finalize the structure, timing, and size of the IPO (fresh issue, offer for sale, or combination).
- Determine and approve the issue price or price band for the IPO.
- Appoint, negotiate, and approve remuneration of all intermediaries: merchant bankers, legal advisors, auditors, registrars, underwriters, etc.
- Review, approve, and authorize filing of the Draft Red Herring Prospectus (DRHP), Red Herring Prospectus (RHP), final Prospectus, and amendments with SEBI, stock exchanges, and RoC.
- Approve all regulatory filings and disclosures related to the IPO.
- Approve and oversee the basis of allotment and share allocation to different investor categories (anchor investors, QIBs, NIIs, retail).
- Open and operate IPO-related bank accounts including escrow and refund accounts, with authorized signatories.
- Approve and supervise compliance with ASBA mechanism and related fund management processes.
- Monitor compliance with promoter lock-in requirements and other SEBI-prescribed restrictions.
- Approve and oversee all investor communication and marketing materials used in IPO roadshows or presentations.
- Take necessary actions for post-issue monitoring, including use of IPO proceeds and regulatory reporting.

b. Roles and Responsibilities of the IPO Committee:

- Ensure the company meets all **SEBI eligibility criteria and regulatory requirements** for launching an IPO.
- Coordinate the preparation of **offer documents (DRHP, RHP, Prospectus)** in compliance with SEBI ICDR regulations.
- Oversee comprehensive **due diligence** (legal, financial, operational) with appointed advisors and intermediaries.
- Ensure all **material disclosures** such as risk factors, financials, related party transactions, and use of proceeds are true, complete, and compliant.
- Liaise and respond to **SEBI observations and queries** during the IPO approval process.
- Approve and coordinate the **allocation and allotment process**, ensuring fairness and compliance with SEBI rules.
- Manage relationships and coordination with **regulatory bodies**, stock exchanges, merchant bankers, and other stakeholders.
- Ensure all IPO proceeds are **utilized as disclosed** in the offer document and monitor compliance with post-issue reporting obligations.
- Monitor and enforce compliance with **corporate governance standards** and post-listing continuous disclosure requirements under SEBI LODR.
- Address and resolve **investor grievances** related to IPO applications, refunds, and allotments.
- Maintain comprehensive **records and minutes** of IPO Committee meetings and report regularly to the Board of Directors.
- Identify, assess, and mitigate any **risks** related to regulatory compliance, financials, reputation, or market conditions during the IPO process.

5.2 MEETINGS OF QUORUM

- The Committee shall meet as and when necessary, with reasonable notice to all members.
- The quorum for a meeting shall be **two members** or as prescribed by the Board.
- Decisions may also be taken through circular resolutions, where permitted.

5.3 REPORTING

The IPO Committee shall periodically report its actions and decisions to the Board of Directors and maintain proper minutes of meetings.

5.4 REVIEW AND AMENDMENTS

This policy may be amended, altered, or modified by the Board of Directors at any time, in line with applicable laws and regulations.

Date: August 18, 2025

Place: Ludhiana

Note: Approved in the meeting dated August 18, 2025