



GRETEX INDUSTRIES LIMITED

90, Phears Lane, 5th Floor, Kolkata-700012

Phone: 033 2236 0083, Mob: 9830025765

Website: www.gretexindustries.com

Email Id: arvind@gretexgroup.com, gil@gretexcompliance.in

CIN: L17296WB2009PLC136911

AUDIT COMMITTEE CHARTER

COMPOSITION

- (1) The Audit Committee ('Committee') shall have minimum three directors as members with atleast two-third of its members as Independent Director.
- (2) All members of the Committee shall be financially literate and at least one member shall have accounting or related financial management expertise.
- (3) Chairperson of the Committee shall be an independent director.
- (4) Company Secretary shall act as the secretary to the Committee.

MEETING AND QUORUM

- (1) Committee shall meet at least four times in a year and not more than 120 days shall elapse between two successive meetings.
- (2) Quorum for the meeting shall be one-third of the total strength or two members, whichever is higher.

ROLE AND RESPONSIBILITIES

(A) Accounts and Audit

- (1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's 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, 2013;
 - (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) modified opinion(s) in the draft audit report;
- (3) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;



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- (4) Recommendation for appointment, remuneration and terms of appointment of auditors;
 - (5) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 - (6) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - (7) 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;
 - (8) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 - (9) Review management discussion and analysis of financial condition and results of operations.

(B) Internal Controls and Internal Audit

- (1) Review the appointment, removal and terms of remuneration of the chief internal auditor and other internal auditors.
- (2) Reviewing, with the management, performance of internal auditors, adequacy of the internal control systems, internal controls of different functions and businesses.
- (3) 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, scope of internal audit, reporting structure coverage and frequency of internal audit.
- (4) Discussion with internal auditors of any significant findings and follow up there on.
- (5) 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.
- (6) Review with the management letters of internal control weaknesses issued by the internal auditors.
- (7) Evaluation of internal financial controls and risk management systems.

(C) Insider Trading

- (1) Recommend to the Board revision in Insider Trading Policy and supervising implementation of the Insider Trading Code.
- (2) Chairman of the Audit Committee to note the status reports detailing the dealings by Designated Persons in securities of the Company.
- (3) Provide directions on any penal action to be initiated, in case of any violation of the Insider Trading Regulations by any person.

(D) Public issue funds

- (1) 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 issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- (2) Review Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock



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exchange(s).

(3) Review Annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice.

(4) Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

(E) Miscellaneous

(1) Approval or any subsequent modification of Related Party Transactions [as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 or any other applicable laws and the rules made thereunder from time to time];

(2) Review statement of significant related party transactions (as defined by audit committee), submitted by management.

(3) Scrutiny of inter-corporate loans and investments of the Company.

(4) Review and recommend financial or treasury investments (i.e. other than those investments which are required to be specifically handled by Investment and Risk Management Committee) related matters to the Board and to deal with the matter's incidental thereto.

(5) Valuation of undertakings or assets of the Company, wherever it is necessary.

(6) Review the functioning of the vigil policy / whistle blower mechanism.

(7) Review of utilization of loan / investment by holding company to subsidiary companies exceeding Rs.100 crore or 10% of subsidiary's 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.

(8) Consider and comment on rationale, cost-benefits and impact of schemes involving mergers, demerger, amalgamation etc., of / with the Company and its shareholders.

(9) Discharge such duties and functions as indicated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 or any other applicable laws and the rules made thereunder from time to time.

(10) Discharge such other functions as may be specifically delegated to the Committee by the Board from time to time.

(11) Delegate any of the terms mentioned hereinabove to any officer / employee of the Company or to any other person.

POWERS

The Audit Committee shall have authority to investigate any matter in relation to the items specified above or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

Note:

The above-mentioned revised policy was approved by the Board of Directors at their meeting held on November 11, 2025.