



Paramount Dye Tec Limited

Regd. off.: Village Mangarh, Machiwara Road, Kohara, Ludhiana - 141112

Email: info@paramountdyetec.com Mob No.: +91 - 90568-55519

CIN No.: U13114PB2024PLC060422 Web: www.paramountdyetec.com

AUDIT COMMITTEE

ROLE AND RESPONSIBILITY OF AUDIT COMMITTEE:

1. Overseeing 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. Recommending to the Board the appointment, re-appointment and replacement, remuneration and terms of appointment of statutory auditor of the Company;
3. Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
4. Approving payments to statutory auditors for any other services rendered by the statutory auditors of the Company;
5. 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, as amended;
 - (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 the management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with SEBI Listing Regulations and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions; and
 - (g) Qualifications / modified opinion(s) in the draft audit report.
6. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the board for approval;
7. 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;
8. Approval or any subsequent modification of transactions of our Company with related parties and omnibus approval for related party transactions proposed to be entered into by our Company subject to such conditions as may be prescribed;

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9. Formulating a policy on related party transactions, which shall include materiality of related party transactions;
10. Scrutinizing of inter-corporate loans and investments;
11. Valuing of undertakings or assets of the Company, wherever it is necessary;
12. Evaluating of internal financial controls and risk management systems;
13. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
14. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
15. 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;
16. Discussing with internal auditors of any significant findings and follow up there on;
17. 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;
18. Discussing 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;
19. Looking 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;
20. Reviewing the functioning of the whistle blower mechanism;
21. Approving the appointment of the Chief Financial Officer (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate; and
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board and/ or specified/ provided under the Companies Act, 2013 or SEBI Listing Regulations or by any other regulatory authority.

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23. 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.
24. Considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

MEETING OF AUDIT COMMITTEE:

The Committee shall hold atleast four meetings in a year and with a maximum interval of 120 days between two consecutive meetings. One hour before the Board Meeting, Audit Committee Meeting can be held. Audit Committee shall oversee the vigil mechanism process.

AUDIT COMMITTEE MEMBERS:

- | | | |
|---------------------|---|-------------|
| 1. Mr. Prabir Singh | - | Chairperson |
| 2. Mr. Manish | - | Member |
| 3. Mr. Kunal Arora | - | Member |

For Paramount Dye Tec Limited

Director

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF PARAMOUNT DYE TEC LIMITED HELD ON MONDAY, SEPTEMBER 23, 2024 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT VILLAGE MANGARH, MACHIWARA ROAD, KOHARA, LUDHIANA - 141112, PUNJAB, INDIA AND CONCLUDED AT 12:00 P.M.

RE-CONSTITUTION OF AUDIT COMMITTEE OF THE BOARD OF DIRECTORS AND TO DEFINE ITS ROLES, RESPONSIBILITIES, POWERS AND SCOPE:

“RESOLVED THAT in suppression of any previous resolution passed for constitution or re-constitution of Audit Committee and pursuant to the provisions of Section 177 and all other applicable provision, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014, pursuant to Regulation 18 and all other applicable provisions of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations 2015 and subject to the appointment of Mr. Manish in the ensuing Extra Ordinary General Meeting dated September 17, 2024, the consent of the Board of Directors be and is hereby accorded for reconstitution of “Audit Committee” consisting of following directors:

Name of the Director	Designation in Committee	Nature of Directorship
Mr. Prabir Singh	Chairperson	Independent Director
Mr. Manish	Member	Independent Director
Mr. Kunal Arora	Member	Managing Director

RESOLVED FURTHER THAT the Company Secretary of the Company will act as Secretary of the Audit Committee.

RESOLVED FURTHER THAT other provisions as to the number of meetings and frequency of meetings of the Audit Committee will be as per the regulations contained in the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and broadly defined as follows:

Meetings of the Committee: The Committee shall meet at least four (4) times in a year and not more than one hundred twenty (120) days shall elapse between two meetings. The quorum for the meeting shall be either two members or one-third of the members of the Committee, whichever is greater, but there shall be a presence of a minimum of two Independent Directors at each meeting.

RESOLVED FURTHER THAT the Scope and functions of the Audit Committee will be as follows:

Scope and functions of the Committee: The scope and functions of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 (3) of SEBI Listing Regulation and its terms of reference include the following:

1. Overseeing 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. Recommending to the Board the appointment, re-appointment and replacement, remuneration and terms of appointment of statutory auditor of the Company;
3. Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
4. Approving payments to statutory auditors for any other services rendered by the statutory auditors of the Company;
5. Reviewing, with the management, the annual financial statements and auditor's report thereon before

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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, as amended;
 - (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 the management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with SEBI Listing Regulations and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions; and
 - (g) Qualifications / modified opinion(s) in the draft audit report.
6. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the board for approval;
 7. 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;
 8. Approval or any subsequent modification of transactions of our Company with related parties and omnibus approval for related party transactions proposed to be entered into by our Company subject to such conditions as may be prescribed;
 9. Formulating a policy on related party transactions, which shall include materiality of related party transactions;
 10. Scrutinizing of inter-corporate loans and investments;
 11. Valuing of undertakings or assets of the Company, wherever it is necessary;
 12. Evaluating of internal financial controls and risk management systems;
 13. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
 14. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 15. 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;
 16. Discussing with internal auditors of any significant findings and follow up there on;
 17. 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;
 18. Discussing 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;
 19. Looking 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;
 20. Reviewing the functioning of the whistle blower mechanism;
 21. Approving the appointment of the Chief Financial Officer (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate; and
 22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board and/ or specified/ provided under the Companies Act, 2013 or SEBI Listing Regulations or by any other regulatory authority.
 23. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the

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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.

24. Considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

RESOLVED FURTHER THAT all the Directors of the Company be and are hereby severally authorized to sign and submit all the necessary documents and papers, to enter and execute all the necessary agreements and arrangements, to take all the necessary steps and actions, for and on behalf of the Company, in the matter of constitution of Audit Committee of the Company and to give effect to above resolution."

For and on behalf of the Board of
Paramount Dye Tec Limited


Kunal Arora
Managing Director
DIN: 09791270



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