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TIRUPATI FOAM LIMITED

Manufacturers of: POLYURETHANE FOAM

To,
Bombay Stock Exchange Limited
P. J. Towers,
Dalal Street,
Mumbai – 400 001

Date: 27.08.2024

Dear Sir,

BSE - 540904

SUB: COMPLIANCE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015, - RECONSTITUTION OF COMMITTEES

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, we would like to inform that the Board of Director of the Company vide resolution(s) passed on August 27, 2024, approved the Reconstitution of the following Committees as per Attachment.

1. AUDIT COMMITTEE
2. STAKEHOLDER RELATIONSHIP COMMITTEE

Thanking You.

Yours faithfully,

For, TIRUPATI FOAM LIMITED

CS AKSHA MEMON
(COMPANY SECRETARY AND COMPLIANCE OFFICER)

REGD. OFFICE : 'TIRUPATI' House, 4th Floor, Nr. Topaz Restaurant, University Road, Polytechnic Char Rasta, Ambawadi, Ahmedabad - 380015. Gujarat. INDIA.

FACTORY : Plot No. 4 - A, Block No. 65, Village Khatraj, Ta. Kalol, Dist. Gandhinagar (Gujarat) INDIA.
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Audit Committee

Pursuant to Section 177 read with Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014 and other applicable provisions of Companies Act, 2013 and pursuant to Regulation 18 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force). An Audit Committee of the company comprises of the following directors as its members:

Name	Designation (Chairman / Member of the committee)	Category of Director
Mr. Viral S Mehta	Chairman	Independent Director
Mr. Manharlal A Mehta	Member	Vice Chairman and NED
Mr. Roshan P Sanghavi	Member	Managing Director
Mr. Avanish Shah	Member	Independent Director
Mr. Dipak Kotadia	Member	Independent Director
Mr. Arvindbhai T Gandhi	Member	Independent Director

Further, on resignation of Mr. Manharlal A Mehta w.e.f. 13th Day of August, 2024 and on recommendation of Nomination and remuneration Committee the said Audit Committee has been reconstituted vide Board Resolution dated 27th Day of August, 2024 and the said reconstituted Audit Committee comprises of the following directors as its members:

Name	Designation (Chairman / Member of the committee)	Category of Director
Mr. Viral S Mehta	Chairman	Independent Director
Mr. Roshan P Sanghavi	Member	Managing Director
Mr. Avanish Shah	Member	Independent Director
Mr. Dipak B Kotadia	Member	Independent Director
Mr. Arvindbhai T Gandhi	Member	Independent Director
Mr. Mukesh M Shah	Member	Independent Director

Mr. Viral S Mehta, Independent Director of the company be and is hereby nominated and will continue to be the Chairman of the Audit Committee and Mrs. Aksha Memon, Company Secretary of the Company is to act as the Secretary of the Audit Committee.

A. Tenure of the Committee:

The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

B. Meetings of the Committee:

The committee shall meet at least four times in a year and not more than four months shall elapse between any two meetings. 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.

C. Power of the Committee:

The Audit Committee shall have powers, including the following:

- a) To investigate any activity within its terms of reference;
- b) To seek information from any employee;
- c) To obtain outside legal or other professional advice;
- d) To secure attendance of outsiders with relevant expertise, if it considers necessary as may be prescribed under the Companies Act, 2013 (together with the rules thereunder) and SEBI Listing Regulations; and
- e) To have full access to information contained in records of Company.

D. Role of the Committee:

The Role of Audit Committee together with its powers as per Part C of Schedule II of SEBI Listing Regulation and Companies Act, 2013 shall be as under:

The role of the Audit Committee shall include the following:

- 1) Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
- 2) Recommending to the Board for the appointment, re-appointment, replacement, remuneration and terms of appointment of the statutory auditors of the Company;
- 3) Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
- 4) Approving payments to the statutory auditors for any other services rendered by the statutory auditors;
- 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;

- 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; and
- g. Qualifications and modified opinions 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 or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/application of the funds raised through the proposed initial public offer by the Company;

8) Approval or any subsequent modifications of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;

9) Scrutiny of inter-corporate loans and investments;

10) Valuation of undertakings or assets of the Company, wherever it is necessary;

11) Evaluation of internal financial controls and risk management systems;

12) Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;

13) Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;

14) 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;

15) Discussing with internal auditors on any significant findings and follow up thereon;

- 16) 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;
 - 17) 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;
 - 18) 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;
 - 19) Reviewing the functioning of the whistle blower mechanism;
 - 20) Approving the appointment of the chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
 - 21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in any subsidiary exceeding ₹1,000 million or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
 - 22) Considering and commenting on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;
 - 23) Such roles as may be delegated by the Board and/or prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.
- Further, the Audit Committee shall mandatorily review the following:
- 1) Management discussion and analysis of financial condition and results of operations;
 - 2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - 3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - 4) Internal audit reports relating to internal control weaknesses;
 - 5) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
 - 6) Statement of deviations:
 - a. 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 ICDR Regulations;
 - b. 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 ICDR Regulations.

Stakeholders Relationship Committee

Our company has formed the Stakeholders Relationship Committee pursuant to Section 178(5) and other applicable provisions of Companies Act, 2013 and pursuant to Regulation 20 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force). The Stakeholders Relationship Committee of the company comprises of the following directors as its members:

Name	Designation (Chairman / Member of the committee)	Category of Director
Mr. Viral S Mehta	Chairman	Independent Director
Mr. Manharlal A Mehta	Member	Vice Chairman & NED
Mr. Deepak T Mehta	Member	Whole time Director

Further, on resignation of Mr. Manharlal A Mehta w.e.f. 13th Day of August, 2024 and on recommendation of Nomination and remuneration Committee the said Stakeholders Relationship Committee has been reconstituted vide Board Resolution dated 27th Day of August, 2024 and comprises of the following directors as its members:

Name	Designation (Chairman / Member of the committee)	Category of Director
Mr. Viral S Mehta	Chairman	Independent Director
Mr. Deepak T Mehta	Member	Whole time Director
Mrs. Meena Sanghavi	Member	Non Executive Women Director

Mr. Viral S Mehta Independent Director of the company be and is hereby nominated as the Chairman of the Stakeholders Relationship Committee.

A. Tenure of the committee:

The Stakeholders Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholders Relationship Committee as approved by the Board.

B. Meetings of the committee:

The Stakeholders Relationship Committee shall meet at least once a 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 meetings to answer queries of the security holders. The quorum shall be two members present.

C. Terms of Reference:

Further the Role of Stakeholders Relationship Committee as Part D of Schedule II of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 shall be as under:

1. Resolving the grievances of the security holders of the listed entity 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.;
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company;
5. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized;
6. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
7. To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company.;

8. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/ dividend warrants, non-receipt of annual report and any other grievance/ complaints with Company or any officer of the Company arising out in discharge of his duties;
9. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them;
10. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time;
11. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting; and
12. Such roles as may be delegated by the Board and/ or prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.