

***The following committees have been formed in compliance with the corporate governance norms:***

- A. Audit Committee
- B. Stakeholders Relationship Committee
- C. Nomination and Remuneration Committee

***1. Audit Committee***

Our Company has formed the Audit Committee in the meeting of the Board of Director dated January 16, 2016. The constituted Audit Committee comprises following members and the committee shall meet at least 4 times a year:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Chairperson/Member of the Committee</b>
1.	Mr. Rajesh K. Dave	Chairperson
2.	Mr. Atul J. Popat	Member
3.	Mr. Surendrasinh P. Vaghela	Member

The Company Secretary and Compliance Officer of our Company would act as the Secretary to the Audit Committee.

A. The role of the audit committee shall include the following:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. 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;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. 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;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. 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;
16. 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;
17. To 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;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

B. The audit committee shall mandatorily review the following information:

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; and
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## ***2. Stakeholders Relationship Committee***

Our Company has formed the Stakeholders Relationship Committee in the meeting of the Board of Director dated January 16, 2016. The constituted Stakeholders Relationship Committee comprises following members and the committee shall meet at least 4 times a year:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Chairperson/Member of the Committee</b>
1.	Mr. Rajesh K. Dave	Chairperson
2.	Mr. Atul J. Popat	Member
3.	Mr. Saurabhkumar R. Patel	Member

The Company Secretary and Compliance Officer of our Company would act as the Secretary to the Stakeholder's Relationship Committee.

The Committee shall consider and resolve the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

### ***3. Nomination and Remuneration Committee***

Our Company has formed the Nomination and Remuneration Committee in the meeting of the Board of Director dated January 16, 2016. The constituted Nomination and Remuneration Committee comprises following members and the committee shall meet at least 4 times a year:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Chairperson/Member of the Committee</b>
1.	Mr. Rajesh K. Dave	Chairperson
2.	Mr. Atul J. Papat	Member
3.	Mr. Vikram G. Patel	Member

The Company Secretary and Compliance Officer of our Company would act as the Secretary to the Nomination and Remuneration Committee.

Role of Nomination and Remuneration Committee: Role of committee shall, inter-alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. 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.

### ***Policy on Disclosures and Internal Procedure for Prevention of Insider Trading***

We will comply with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, post listing of our Company's shares on the SME Platform of BSE.

Ritendrasinh K. Rathod, Company Secretary and Compliance Officer, is responsible for setting forth policies, procedures, monitoring and adhering to the rules for the prevention of dissemination of price sensitive information and the implementation of the code of conduct under the overall supervision of the Board.

## OUR KEY MANAGERIAL PERSONNEL

Our Board of Directors, assisted by qualified professionals, who are permanent employees of our Company, manages our Company. Below are the details of the Key Managerial Personnel of our Company:

Sr. No.	Name of KMP	Designation of KMP
1.	Surendrasinh P. Vaghela	Managing Director
2.	Bharatkumar Patel	Whole Time Director
3.	Saurabhkumar R. Patel	Chief Finance Officer
4.	Ritendrasinh K. Rathod	Company Secretary

Brief Profile of Company Secretary:

1. **Ritendrasinh K. Rathod** is the Company Secretary of the Company. He has done his BBA from Gujarat University. He has worked as a CS Management Trainee with Asian Granito India Ltd. In past, he has done Listing Compliances, ROC Filing, and Preparation of AGM & Board Meeting, as a part of his profession. He is going to lever all the secretarial work in the company and would deal with the matters covered under the scope of his profession as a Company Secretary.

*\*For brief profile of MD, WTD, CFO refer chapters – Our Managemnt & Our Promoter and Promoter Group beginning from Pg*

### ***Relationship between Key Managerial Personnel***

Except for Surendrasinh P. Vaghela who is sibling of one of our Promoters, Beena P. Vaghela, none of the Key Managerial Personnel are related to any of the Promoters or Directors of our Company within the meaning of Section 2 (77) of the Companies Act, 2013. All the Key Managerial Personnel are permanent employees of our Company.

### ***Relationships of Directors/Promoters with Key Managerial Personnel***

Except for Surendrasinh P. Vaghela who is sibling of one of our Promoters, Beena P. Vaghela, none of the Key Managerial Personnel are related to any of the Promoters or Directors of our Company within the meaning of Section 2 (77) of the Companies Act, 2013.

### ***Arrangements and understanding with major shareholders***

None of our Key Managerial Personnel have been appointed on our Board pursuant to any arrangement with our major shareholders, customers, suppliers or others pursuant to which any of the Key Managerial Personnel have been appointed.

### ***Shareholding of the Key Managerial Personnel***

The following KMPs holds shares in the company:

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>No. of Shares Held</b>	<b>Holding in %</b>
1.	Bharat P. Patel	1318611	24.42
2.	Saurabh R. Patel	350000	06.48
3.	Surendrasinh P Vaghela	200000	03.70
<b>TOTAL</b>		<b>1868611</b>	<b>34.60</b>

### ***Bonus or Profit Sharing Plan of the Key Managerial Personnel***

Our Company has not entered into any Bonus or Profit Sharing Plan with any of our Key Managerial Personnel.

### ***Contingent and Deferred Compensation payable to Key Managerial Personnel***

None of our Key Managerial Personnel has received or is entitled to any benefits in kind, contingent or deferred compensation during the last financial year.

### ***Loans to Key Managerial Personnel***

Our Company has not given any loans and advances to the Key Managerial Personnel as on the date of this Draft Prospectus.

### ***Service contracts***

Except for the terms set forth in the appointment letters, the key managerial personnel have not entered into any other contractual arrangements or service contracts (including retirement and termination benefits) with the issuer.

### ***Interest of Key Managerial Personnel***

The Key Managerial Personnel of our Company do not have any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business and to the extent of Equity Shares held by them in our Company, if any.

Except as disclosed in this Draft Prospectus, none of our Key Managerial Personnel have been paid any consideration of any nature from our Company, other than their remuneration.