

**COMPOSITION OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS****LIST OF DIRECTORS AND KPM'S**

<b>Name of Director/KMPs</b>	<b>Designation</b>
Mr. Chetan Sureshchandra Shah	Chairman cum Managing Director - Executive Director
*Mr. Kalpeshkumar Ramanbhai Patel	Whole Time Director - Executive Director
Mr. Piyush Kailashchandra Chandak	Director - Executive Director
Mr. Anil Rathi	Director - Non-Executive Director
Mr. Vipul Mulchand Shah	Director - Non-Executive Director
Mr. Kamlesh Pravin Yagnik	Independent Director - Non-Executive Director
Mr. Dilipkumar Gajanand Nikhare	Company Secretary & Compliance Officer
Mr. Rajeshbhai Tulsibhai Patel	Independent Director - Non-Executive Director
Mrs. Kiran Ritesh Shah	Women Director & Chief Financial Officer & Executive Director
**Mr. Amit Dalpatram Trivedi	Independent Director - Non-Executive Director

\*Change in the designation of Mr. Kalpeshkumar Ramanbhai Patel from Joint Managing Director to Additional Executive Director w.e.f. 12.12.2022 and received confirmation in the 9<sup>th</sup> Annual General Meeting held on 29/09/2023 to act as Whole Time Director.

\*\*Amit Dalpatram Trivedi appointed as Additional Non-Executive Independent Director w.e.f. 12.12.2022 and received confirmation in the 9<sup>th</sup> Annual General Meeting held on 29/09/2023

**CORP. OFFICE**

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**AUDIT COMMITTEE**

Name of the Director	Status in Committee	Nature of Directorship
Mr. Rajeshbhai Tulsibhai Patel	Chairman	Non-Executive-Independent Director
Mr. Vipul Mulchand Shah	Member	Non-Executive Director
*Mr. Amit Dalpatram Trivedi	Member	Non-Executive-Independent Director

\*Amit Dalpatram Trivedi appointed as a Member of Audit Committee w.e.f. 12.12.2022.  
Kamlesh Pravin Yagnik ceased to be a member of Audit Committee w.e.f. 12.12.2022.

**Terms of Reference:**

Audit Committee:

Every Audit Committee shall act in accordance with the terms of reference specified in writing by the Board which shall, inter alia, include—

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) examination of the financial statement and the auditors' report thereon;
- (iv) approval or any subsequent modification of transactions of the company with related parties;

Provided that the Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed

Provided further that in case of transaction, other than transactions referred to in section 188, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board:

Provided also that in case any transaction involving any amount not exceeding one crore rupees is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee and if the transaction is with the related party to any director or is authorised by any other director, the director concerned shall indemnify the company against any loss incurred by it:

Provided also that the provisions of this clause shall not apply to a transaction, other than a transaction referred to in section 188, between a holding company and its wholly owned subsidiary company.

- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertakings or assets of the company, wherever it is necessary;
- (vii) evaluation of internal financial controls and risk management systems;
- (viii) monitoring the end use of funds raised through public offers and related matters.

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**NOMINATION AND REMUNERATION COMMITTEE**

Name of the Director	Status in Committee	Nature of Directorship
Mr. Rajeshbhai Tulsibhai Patel	Chairman	Non-Executive-Independent Director
Mr. Vipul Mulchand Shah	Member	Non-Executive Director
*Mr. Amit Dalpatram Trivedi	Member	Non-Executive-Independent Director

\*Amit Dalpatram Trivedi appointed as a Member of Nomination and Remuneration Committee w.e.f 12.12.2022.

Kamlesh Pravin Yagnik ceased to be a member of Nomination and Remuneration Committee w.e.f. 12.12.2022.

**Terms of Reference**

Nomination and Remuneration Committee:

Every Nomination and Remuneration Committee shall act in accordance with the terms of reference specified in writing by the Board which shall, inter alia, include—

- (i) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- (ii) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- (iii) The Nomination and Remuneration Committee shall, while formulating the policy under sub-section (3) ensure that—
  - (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

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**STAKEHOLDER RELATIONSHIP COMMITTEE**

Name of the Director	Status in Committee	Nature of Directorship
Mr. Anil Rathi	Chairman	Non-Executive Director
Mr. Piyush Kailashchandra Chandak	Member	Executive Director
Mr. Chetan Sureshchandra Shah	Member	Executive Director

## Terms of Reference

## Stakeholder Relationship Committee

The role of the committee shall inter-alia include the following:

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. Oversee the statutory compliance relating to all securities including dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund.
6. Review of movements in shareholding and ownership structures of the Company.
7. Conduct a Shareholder Satisfaction Survey to judge the level of satisfaction amongst shareholders.
8. Suggest and drive implementation of various investor-friendly initiatives.
9. Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

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