

ONLINE INSTRUMENTS (INDIA) LIMITED
(FORMERLY ONLINE INSTRUMENTS (INDIA) PRIVATE LIMITED)

CHARTER OF THE AUDIT COMMITTEE

1. COMPOSITION

- The Audit Committee shall comprise a minimum of three directors and two-third members shall be independent directors.
- All members of the audit committee shall be financially literate and at least one member shall have accounting or related financial management expertise.
- The Chairperson of the Audit Committee shall be an independent director, from amongst the members of the Committee.
- The Company Secretary of the Company shall act as Secretary to the Committee.

2. MEMBERS OF COMMITTEE

- a. Mr. Ranga K S, Independent Director (Chairperson);
- b. Ms. Sujitha Karnad, Independent Director (Member); and
- c. Mr. Manoj Kumar Choudhury, Wholetime Director (Member)“

3. THE ROLE OF THE AUDIT COMMITTEE SHALL INCLUDE THE FOLLOWING:

- a) overseeing the Company’s financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
- b) recommending to the Board the appointment, re-appointment, replacement, remuneration and terms of appointment of the statutory auditors of the Company;
- c) reviewing and monitoring the statutory auditor’s independence and performance, and effectiveness of audit process;
- d) approving payments to the statutory auditors for any other services rendered by the statutory auditors;
- e) to approve the key performance indicators being included in the offer documents in connection with the proposed initial public offer by the Company;
- f) formulating a policy on related party transactions which shall include materiality of related party transactions;
- g) 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.
- h) reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- i) 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 utilised for purposes other than those stated in the issue document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;
- j) approval of any subsequent modification 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 the conditions as may be prescribed, by the independent directors who are members of the Audit Committee;
- i. Recommend criteria for omnibus approval or any changes to the criteria for approval of the Board;
 - ii. Make omnibus approval for related party transactions proposed to be entered into by the Company for every financial year as per the criteria approved;
 - iii. Review of transactions pursuant to omnibus approval;
 - iv. Make recommendation to the Board, where Audit Committee does not approve transactions other than the transactions falling under Section 188 of the Companies Act, 2013.

***Explanation:** The term “related party transactions” shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.*

- k) reviewing, at least on a quarterly basis, the details of the related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- l) laying down the criteria for granting omnibus approval in line with the Company’s policy on related party transactions;
- m) scrutiny of inter-corporate loans and investments;
- n) valuation of undertakings or assets of the Company, wherever it is necessary;
- o) evaluation of internal financial controls and risk management systems;
- p) establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
- q) overseeing the vigil mechanism established by the Company, with the chairperson of the Audit Committee directly hearing grievances of victimization of employees and

- directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;
- r) reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
 - s) 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;
 - t) discussing with internal auditors on any significant findings and follow up thereon;
 - u) 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;
 - v) 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;
 - w) 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;
 - x) reviewing the functioning of the whistle blower mechanism;
 - y) 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;
 - z) reviewing the utilization of loans and/ or advances from/investment by the holding company in any subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
 - aa) considering and commenting on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;
 - bb) review the financial statements, in particular, the investments made by an unlisted subsidiary (if any);
 - cc) approve the disclosure of the key performance indicators to be disclosed in the documents in relation to the initial public offer of the equity shares of the Company ; and
 - dd) carrying out any other functions required to be carried out by the Audit Committee as may be decided by the Board and/or as provided under the Companies Act, 2013, the SEBI Listing Regulations or any other Applicable Law, as and when amended from time to time."

Audit Committee shall mandatorily review the following information:

- a. management's discussion and analysis of financial condition and result of operations;
- b. management letters/letters of internal control weaknesses issued by the statutory auditors;
- c. internal audit reports relating to internal control weaknesses;
- d. the appointment, removal and terms of remuneration of the chief internal auditor; and
- e. statement of deviations, including:
 - i) 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 Listing Regulations; and
 - ii) annual statement of funds utilized for purposes other than those stated in the issue document/prospectus/notice in terms of Regulation 32(7) of the SEBI

Listing Regulations.”

4. MEETINGS AND QUORUM

- 4.1 The Committee shall meet as often as needed to discuss the matters in accordance with the Charter, at least 4 times during the year, and not more than one hundred and twenty days shall elapse between two meetings (or such other time as prescribed under the applicable laws).
- 4.2 The audit committee subject to discussion with Board of Directors, shall invite the head of the finance function, head of internal audit and a representative of the statutory auditor and any other such executives to be present at the meetings of the committee. The Audit Committee may meet without the presence of any executives of the Company.
- 4.3 The Managing Director, or the Executive Director, Chief Financial Officer of the Company shall assist the Committee and would be a permanent invitee to the meetings of the Committee.
- 4.4 A detailed agenda, together with supporting notes and documents, should be circulated, at least 7 days prior to each meeting to the members of the Committee and other invitees, except such information or documents on items of business which are in the nature of Unpublished Price Sensitive Information can be tabled at the meeting.
- 4.5 The minutes of each meeting must be recorded, circulated to the members of the Committee, and approved either before or at the next Committee meeting.
- 4.6 The quorum for the meetings of the Audit Committee shall either be two members or one-third of the total size of the Committee, whichever is greater but shall include at least two independent directors.
- 4.7 The Chairperson of the Committee shall be present at Annual General Meeting to answer shareholders’ queries.
- 4.8 The Company Secretary shall act as the Secretary to the Committee Meeting.

5. AUTHORITY AND POWER

The Audit Committee shall, subject to the approval of the Board, have the power to:

- 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;
- e. such powers as may be prescribed under the Companies Act and SEBI Listing Regulations.”

In the context of any of the above, it may also engage (at the expense of the Company) independent consultants, legal or other professional advisors and seek their advice and secure attendance from outsiders with relevant expertise, if it is considered necessary.

The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statements before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company.

6. REPORTING

6.1 The Committee will periodically report to the Board on various matters that have been considered as well as on the independence of the Auditors.

6.2 The Annual Report of the Company shall disclose the composition of this Committee (including names and profiles of members and Chairperson), brief description of the scope of the Committee Charter, number of meetings and attendance.

7. COMPENSATION

Members of the Audit Committee shall receive such sitting fees and/or commission, if any, for their services as Audit Committee members as may be determined by the Board in its sole discretion.

8. EVALUATION

The Committee shall undergo an annual self-evaluation of its performance and report the results to the Board of Directors. Areas for evaluation as part of this exercise include:

- Degree of fulfilment of key responsibilities;
- Adequacy of Committee composition;
- Effectiveness of meetings;
- Committee dynamics;
- Quality of relationship with Board and Management;

9. REVIEW OF CHARTER

The adequacy of this Charter shall be reviewed and reassessed by the Committee, periodically and appropriate recommendations shall be made to the Board to update the Charter based on the changes that may be brought about due to any regulatory framework or otherwise.

10. SITTING FEES FOR NON-EXECUTIVE DIRECTORS

INR 50,000/- for attending each meeting.

* The Charger of the Audit Committee is approved and adopted by the Board of Directors on January 8, 2026.