

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OMAX AUTOS LIMITED AT BOARD MEETING HELD ON 08TH MAY, 2023, SCHEDULED AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. B 26, INSTITUTIONAL AREA, SECTOR-32, GURGAON-122001 AND THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO VISUAL MEANS ("OAVM

1. TO CONSIDER AND APPROVE THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

"RESOLVED THAT pursuant to Section 134(1) the Companies Act, 2013 ("the Act") and pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, financial statement [within the meaning of 'financial statement' as defined under Section 2(40) of the Act] of the Company for the financial year ended 31st March, 2023, along with other necessary documents appended thereto, as recommended by the Audit Committee, and placed before the Board, be and are hereby approved by the Board of Directors.

RESOLVED FURTHER THAT Mr. Jatender Kumar Mehta – Vice Chairman cum Managing Director, Mr. Tavinder Singh – Whole-time Director, Mr. Devashish Mehta – Chief Financial Officer and Mr. Mohit Srivastava- Company Secretary, be and are hereby authorized to sign, on behalf of the Board of Directors, the financial statement of the Company along with other necessary documents appended thereto, for the financial year ended 31st March, 2023 for submission to the auditor for their report thereon."

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For Omax Autos Limited



**(Mohit Srivastava)
(Company Secretary cum Compliance Officer)**

Membership No: A 28505

Address: D-5, 2nd Floor, Ekta Apartment, Adj.MD High School, Behind Cyber Park, Jharsa, Sector-39, Gurugram-122001, Haryana



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2. TO CONSIDER AND RECOMMEND FOR APPOINTMENT, REMUNERATION AND TERMS OF APPOINTMENT OF INTERNAL AUDITOR(S) OF THE COMPANY FOR FINANCIAL YEAR 2023-24

"RESOLVED THAT pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, and pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Committee hereby recommends following firms to be appointed as the internal auditors of the company to conduct the internal audit for the financial year 2023-24 of all the units/divisions of the Company as per Scope of Audit as may be approved by the Board, on a remuneration of an amount not exceeding Rs. 6,00,000 (Rupees Six Lakhs (Exclusive of GST as applicable), per Quarter; their out of pocket expenses shall be reimbursed extra on actual basis:

- 1) M/s. Singhi Chug & Kumar, Chartered Accountants, Delhi (FRN. 013613N)
- 2) M/s. JHS & Associates LLP (erstwhile N. Kochhar & Co.), Delhi (FRN. 133288W)

RESOLVED FURTHER THAT Scope of Audit for Internal Auditors for the Year 2023-24 shall be as under:

Period	Area	Macro	Coverage
Quarter-1 (Mar-May)	Plants	Purchase to Pay	Purchase procedure including POs generation and Bill passing procedure
			Supplementary Bill Control including Debit/Credit Note system.
			Price Comparison (Inter/intra-Firm) for optimum purchase
			Purchase return, Rejection booking in the system
			Creditors A/c Reconciliation, Creditors ageing, Advance to Vendors, Deviation in payment procedure.
			Monitoring of Non Moving stocks, Input output analysis of major parts, Perpetual Inventory analysis (Downloads/Uploads).
			Process of Stock reconciliation with Job Worker
			Jobwork inventory reconciliation and physical stock taking.
			Monitoring the system of RGP's and NRGPs and report RGP's pending beyond time limit
			Purchase Price movement to be checked in system
	Corp	Finance & Accounts	Highlight gap in compliance of TDS/ TCS provisions
Highlight gap in Agreement & Contracts			





OMAX AUTOS LIMITED

Quarter	Area	Key Focus Areas	Tasks	
Quarter-2 (Jun-Aug)	Plants	Sales and Collection	Sales including Customer PO, SO's generation and Invoices issue procedure.	
			Sales Returns booking in system	
			Implementation of Customer PO for price change including discounts	
			Supplementary Bill Control including Debit/Credit Note system.	
			Sales return, Rejection Procedure and re-work cost	
	Corporate		Freight and Segregation charges booking in the system	
			Customer Reconciliations	
			Debtor's Ageing - Suggesting provisions to be made for Doubtful Debts	
			Process Flow of purchasing assets and link with IO	
			Disposal of Fixed Assets	
Quarter-3 (Sep-Nov)	Plants & Corporate	Fixed Assets/ Insurance	Process flow of Insurance claim filing, follow-up procedure of old unsettled claim and proper documentation	
			Process flow of Export benefit applied and utilised within time	
			HR Payments, Payroll & Statutory Compliances	Monitoring deviation in HR Payment to Permanent worker, Staff & Contractor worker in line with SOP's.
				Checking deviation in overtime payment procedure and loan, Imprest to employees
				Deviation against industrial engineering standards of Labour. (Productivity)
				Checking deviation in time and leaves as per SOP (sample basis).
				Surprise checks on Labour deployment plan vs actual.
				Checking all statutory compliances related to factory and labour including contractors (labour agreements, Minimum wages, PF, ESI, License status etc)
				Calander of NOC's and Licenses which includes renewal period, renewal dates, due dates and status
				Breakdown/ Production Incentive payments
				Statutory Compliances
				Tour & Conveyance Expense Bill
			ITR	
Quarter-4 (Dec-Feb)	Plants & Corporate	Indirect Tax Compliances/ Finance/ Accounts	Sales Register and its tax payable to be reconciled with the plant wise CGST/SGST/IGST Payables as per GL to highlight entries not done through PR system.	
			Filling of returns (GSTR 3B/GSTR1/Trans-1)	
			To ensure that Credit rules are complied with as per the provisions of the GST Rules.	
			All bills related to CGST/SGST/IGST must be linked with CGST/SGST/IGST input ledger and bills related to CENVAT/VAT must be linked with CENVAT/VAT input. Highlight wrong entries in above said GL.	
			Custom Law Compliances	
To review all interest expenses are recorded correctly. All the charged debited by the bank (relating to Loans) are reasonable and not excessively charged. Report all the penal charges debited by the bank.				



Registered & Corporate Office: Plot No. B-26, Institutional Area,
Sector - 32, Gurugram - 122001, Haryana (INDIA)
Phone: +91 124 4343000, Fax: +91 124 2580016
E: info@omaxauto.com, W: www.omaxauto.com
CIN:L30103HR1983PLC026142



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For Omax Autos Limited

A handwritten signature in blue ink, appearing to read "Mohit Srivastava".



(Mohit Srivastava)
(Company Secretary cum Compliance Officer)
Membership No: A 28505

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3. TO CONSIDER RE-APPOINTMENT OF BHARAT KAUSHAL (DIN: 01973587) AS THE INDEPENDENT DIRECTOR OF THE COMPANY

"RESOLVED THAT in terms of the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendation of the Nomination & Remuneration Committee & the Board, Mr. Bharat Kaushal (DIN: 01973587), who was appointed as an Independent Director of the Company by the members at their 35th Annual General Meeting, held on 17th September, 2018, for a term of 5 years and whose present term would expire on 14th July, 2023 and who qualifies for being re-appointed as an Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in the Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, for a further term of Five consecutive years with effect from 15th July, 2023 not being liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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For Omax Autos Limited



(Mohit Srivastava)
(Company Secretary cum Compliance Officer)
Membership No: A 28505

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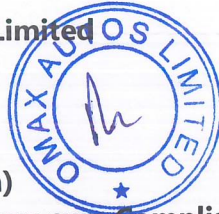
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4. TO CONSIDER THE AUDITORS' REPORT ON FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

"RESOLVED THAT the Audited Financial statements of the Company including the Balance Sheet as at 31st March 2023, the statement of Profit & Loss, the Cash Flow Statement for the year ended on that date and notes to financial statements along with the Auditors Report thereon be and are hereby received, considered, approved & adopted."

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For Omax Autos Limited



(Mohit Srivastava)

(Company Secretary cum Compliance Officer)

Membership No: A 28505

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