

**CHARTER FOR COMMUNICATION BETWEEN  
THE STATUTORY AUDITOR  
AND  
THOSE CHARGED WITH GOVERNANCE (“TCWG”)**

**Document Details:**

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## **Preamble**

The Board of Directors of the Company recognize that effective, timely and documented two-way communication between the Statutory Auditors and the Company's governance bodies is foundational to sound corporate governance, audit quality and stakeholder confidence.

The National Financial Reporting Authority (NFRA), vide its circular dated January 07, 2026, has reiterated and strengthened expectations under the Companies Act, 2013 and the Standards on Auditing, particularly SAs 260 (Revised) (Communication with Those Charged with Governance) and SAs 265 (Communication of significant deficiencies in internal control). The circular emphasizes a structured, robust and demonstrable communication framework between the Statutory Auditors and TCWG.

In alignment with these expectations and pursuant to the decision of the Board, this Charter establishes the Company's framework whereby the Audit Committee serves as the primary governance interface for communication with the statutory auditor throughout the audit cycle, with escalation for Board-level involvement on high-impact matters. This approach preserves Board's oversight, while ensuring efficiency and compliance with NFRA's guidance and the applicable Standards on Auditing. The Charter seeks to achieve the following objectives:

- ensuring clarity of respective roles and responsibilities of the Statutory Auditors and TCWG.
- enabling effective oversight by the Board and the Audit Committee across the audit cycle.
- supporting high-quality and well-governed audit outcomes; and
- ensuring adherence to applicable legal, regulatory and professional requirements.

## 1. Definitions:

For the purposes of this Charter, unless the context otherwise requires:

- 1.1. "Board" means the Board of Directors of the Company.
- 1.2. "Audit Committee" means the Audit Committee constituted by the Board in accordance with the Companies Act, 2013 and applicable regulations.
- 1.3. "Those Charged with Governance (TCWG)" means the Audit Committee of the Board, as designated under this Charter, which is authorized to act on matters communicated by the Statutory Auditors in accordance with the Standards on Auditing. Matters requiring Board-level consideration shall be escalated by the Audit Committee to the Board in accordance with this Charter.
- 1.4.
- 1.5. "Statutory Auditors" means the auditors appointed under the Companies Act, 2013 to conduct the statutory audit of the Company.
- 1.6. "Management" means the executive management responsible for the conduct of the Company's operations, governance and fair presentation of the financial statements.
- 1.7. "Single Point of Contact (SPoC)" means the individual formally designated by the Company or by the Statutory Auditors, as applicable, to coordinate audit-related communication under this Charter; the SPoC does not replace the communications required to governance bodies under the Standards on Auditing.
- 1.8. "Standards on Auditing (SAs)" means the Standards on Auditing issued by the Institute of Chartered Accountants of India and notified under the Companies Act, 2013, as amended from time to time.

## **2. Governance Interface and TCWG Treatment:**

- 2.1.** The Audit Committee shall serve as the Company's primary governance interface (TCWG) for routine and structured communication with the Statutory Auditors across the audit cycle.
- 2.2.** The Board of Directors retains overall governance and oversight responsibility.
- 2.3.** The Board will be directly engaged only where escalation criteria (defined in section 7) are met, or where the Board seeks direct interaction. This ensures Board oversight without requiring Board-level handling of routine auditor communications, consistent with NFRA's emphasis on structured, timely, and meaningful engagement.

## **3. Collective Responsibility for Effective Communication:**

- 3.1.** Effective, timely and well documented two-way communication between the Statutory Auditors and the Company's governance bodies is recognized as a shared responsibility, carried out by:
  - the Audit Committee, which acts as the primary interface for TCWG-level communication in accordance with regulatory expectations.
  - Management, which is responsible for providing complete and accurate information, responding to audit requirements, and implementing remediation measures arising from audit findings; and
  - the Statutory Auditors who shall communicate significant audit matters to TCWG in accordance with SAs 260 (Revised) and communicate significant deficiencies in internal control under SAs 265.
- 3.2.** This Charter sets out the governance framework through which such responsibility shall be discharged in practice.

## **4. Designation of Single Point of Contact (SPoC):**

### **4.1. Company SPoC**

- The Company SPoC's role is purely facilitative and coordinative and does not replace collective TCWG deliberation. The designation of a SPoC shall not dilute the collective responsibility or decision-making authority of the Audit Committee as TCWG.
- The Company shall designate, with the approval of the Audit Committee, the Chairperson of the Audit Committee or any other member of the Audit Committee to act as the Company SPoC for the purposes of communication with the Statutory Auditors. The details of the designated SPoC shall be maintained in Annexure A.
- The role of the Company SPoC shall include:
  - coordinating audit-related meetings and interactions.
  - facilitating timely and complete exchange of information between Management, Statutory Auditors and the Audit Committee.
  - ensuring that matters raised by the Statutory Auditors are placed before the Audit Committee and, where escalation thresholds apply, before the Board.
- The Company SPoC shall not:
  - approve, assess, or interpret audit conclusions.
  - independently resolve audit matters or act in decision making capacity.
  - restrict, limit, or filter direct access of the Statutory Auditors to the Audit Committee or the Board, as required under SAs 260 (Revised).

#### **4.2. Statutory Auditor SPoC**

- The Statutory Auditors shall formally designate their Audit Engagement Partner / Engagement Team Lead or another appropriate representative as the Auditors' SPoC for communication and coordination with the Company and TCWG.
- The name, designation, official email address, and contact number of the Auditor SPoC shall be communicated in writing to the Company and recorded in Annexure B.
- Any change in the Auditors' SPoC or contact details shall be communicated promptly to the Company SPoC and to the Audit Committee, and corresponding Annexure shall be updated for record purposes.

**4.3.** Nothing in this Charter shall restrict or limit the Statutory Auditors' right to direct and independent access to the Audit Committee or the Board, as required under applicable Standards on Auditing.

### **5. Scope of Communication**

Communication between the Statutory Auditors and TCWG shall include, *inter alia*:

- audit strategy, scope, timing and materiality.
- assessment of Risk of Material Misstatement (ROMM).
- internal control environment and deficiencies (SAs 265).
- significant accounting policies, estimates and judgments (including valuation, impairment, ECL and going concern).
- unusual, significant or non-routine transactions.

- regulatory and legal matters impacting financial reporting; and
- auditor independence, non-audit services and safeguards.

This scope is illustrative and not exhaustive.

## **6. Matters to be Communicated by TCWG to Statutory Auditors:**

TCWG shall communicate to the Statutory Auditors, where relevant:

- strategic or business decisions that may significantly affect the audit.
- suspected or identified fraud or concerns relating to management integrity.
- significant regulatory communications.
- matters relating to internal controls and the internal audit function; and
- developments in financial reporting, governance or regulatory frameworks.

## **7. Escalation thresholds to the Board:**

**7.1.** Escalation decisions shall be based on professional judgment and context, and not solely on quantitative thresholds.

**7.2.** The Audit Committee will escalate the following matters to the Board promptly, with supporting materials:

- Pervasive or unresolved significant deficiencies in internal control under SAs 265 that may affect financial statement integrity or going concern.
- Non-compliance with laws/regulations with potential impact on licenses, operations, going concern, or investor protection.
- Unusual or complex transactions with material impact on performance, equity, liquidity, or compliance.
- Auditor independence threats not fully mitigated, or scope limitations.
- Any other matter which, in the opinion of the Audit Committee Chair, merits Board attention.
- Any matter which, in the opinion of the Audit Committee Chair, cannot be appropriately resolved at the Audit Committee level.

## **8. Meeting Cadence and Timeliness:**

- 8.1.** The Statutory Auditors and TCWG shall interact at least twice annually, and more frequently as circumstances may warrant:
- at the audit planning stage; and
  - well in advance of approval of the audited financial statements.
- 8.2.** However, such interactions shall, where practicable, align with the Company's quarterly Audit Committee and Board meeting cycle.

- 8.3.** Additional meetings shall be convened where circumstances so require, including where auditors encounter significant difficulty, identify potential fraud, observe significant control weaknesses, or have material differences of view with Management.
- 8.4.** Requests for meetings by the Statutory Auditors, and any decisions to defer such meetings, shall be appropriately documented.

## **9. Form, Content and Documentation of Communication:**

- 9.1.** All significant communications shall be in writing. Oral discussions, where held, shall be documented, including date, participants and subject matter.
- 9.2.** Communications shall be clear, specific and substantive. Bullet-only presentations or communications implying deemed acceptance shall not be treated as sufficient.
- 9.3.** Communications shall capture:
- matters raised by the Statutory Auditors.
  - views, responses or directions of TCWG; and
  - agreed follow-up actions.
- 9.4.** Such communications shall form part of:
- the Statutory Auditors' audit documentation; and

- the Audit Committee / Board agendas and minutes.

**9.5.** The Company Secretary shall be responsible for ensuring that Audit Committee and Board minutes appropriately reflect **material** audit-related discussions, clarifications and follow-up actions

## **10. Role Clarity and Safeguards:**

**10.1.** Nothing in this Charter shall be construed as transferring management responsibilities to the Board or the Audit Committee, diluting the independence, professional judgment or statutory responsibilities of the Statutory Auditors, or limiting the Statutory Auditors' professional judgment in determining the nature, timing, form or extent of matters to be communicated to TCWG.

**10.2.** The Board and Audit Committee shall exercise oversight, review and challenge, distinct from execution and audit performance.

## **11. Review and Amendments**

**11.1.** This Charter shall be reviewed periodically to reflect regulatory developments, industry practices or practical experience.

**11.2.** The Audit Committee may periodically review the effectiveness of the statutory auditor-TCWG communications, as part of its governance oversight including feedback from Statutory Auditors.

**11.3.** Material amendments shall require Board approval. Minor or clarificatory changes may be placed before the Board for noting.

**11.4.** This Charter supplements, and does not replace or override, the requirements of the Companies Act, 2013 or the applicable Standards on Auditing.

**11.5.** The Company, TCWG, Board and the Statutory Auditors shall co-operate in good faith to ensure compliance with applicable regulatory and professional requirements

**Annexure A** – Company SPoC Details (To be updated from time to time)

Name	Designation	Official Email ID	Contact Number
Ms. Mala Todarwal	Independent Director (Chairperson of Audit Committee)	[REDACTED]	[REDACTED]

**Annexure B** – Statutory Auditor SPoC Details (To be provided by the Statutory Auditor, and updated from time to time)

Name	Designation / Role in Audit Engagement	Official Email ID	Contact Number
Mr. Rutushtra Patell	Audit Partner	[REDACTED]	[REDACTED]
Mr. Jaikishan Wadhvani	Audit In charge	[REDACTED]	[REDACTED]