

TASHI INDIA LIMITED

FAMILIARISATION PROGRAMME FOR
INDEPENDENT DIRECTORS OF THE COMPANY

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble

The enactment of the Companies Act, 2013 (the Act, 2013) has brought to the force a number of provisions which that help the directors and the companies to ensure better corporate governance. The program aims to provide insights into the Company to enable the Independent Directors to understand its business and contribute significantly to the Company.

Applicability of requirement for familiarization program

Provisions under the Act, 2013

Schedule IV of the Companies Act, 2013:

Part III under Schedule IV of the Companies Act, 2013 requires the Independent Directors to regularly undertake induction for updating and refreshing their skills and knowledge and familiarity with the company. The said Schedule also lays down the roles, responsibilities and the duties to be performed by Independent Directors.

SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015:

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

There is no prescribed periodicity under the Act regarding induction/training of the Directors except that it should be regular. Further, under the listing agreement the company is required to disclose the details of such familiarization programs on the company's website.

Overview of Familiarization Programmes

- a) All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company. A Directors' kit containing information about the Company, Memorandum and Articles of Association, Annual Reports for previous three years, Investor Presentations, recent Media Releases etc. is handed over to the new Director.
- b) The appointment letter issued to the Independent Directors inter alia sets out the expectation of the Board from the appointed director, their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.
- c) The Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.
- d) Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.
- e) The Company provides the Directors with the tours of Company's factories / plants from time to time.
- f) Quarterly presentations on operations if any made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, risk management, subsidiary information, regulatory scenario etc.
- g) Detailed presentations on the duties and responsibilities of Independent Directors and the Company's business segments were made at the separate meetings of the Independent Directors held during the year.

h) The Independent Directors have the freedom to interact with the Company's management to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part.

Review of the Familiarisation Programme:

The familiarization program for the Independent Directors will be reviewed from time to time and would be revised as and when required.

Details of familiarization programmes imparted to independent directors are as under:

| Financial Year | No. of Programmes attended by independent directors (during the year and on a cumulative basis till date) | No. of Hours Spent by independent directors (during the year and on a cumulative basis till date) |
|------------------------------|--|--|
| 2015-16 | 1 | 2 |
| 2016-17 | 1 | 2 |
| 2017-18 | 1 | 2 |
| 2018-19 | 1 | 2 |
| 2019-20 | 1 | 2 |
| 2020-21 | 1 | 2 |
| 2021-22 | 1 | 2 |
| 2022-23 (Till January 31) | 1 | 2 |
