

Familiarization Program for Independent Directors

OF

ASHNOOR TEXTILE MILLS LIMITED

(Pursuant to Schedule IV of the Companies Act, 2013)

PREAMBLE

Pursuant to Clause 49 of the listing Agreement and Schedule IV of the Companies Act, 2013, the Company is required to familiarize its 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 familiarization programs.

1. **Purpose & Objective of the Program** - The Program aims to provide insights into the Company to enable the Independent Directors to understand the Company's Business and Operations in depth that would facilitate their active participation in managing the Company.

2. **Familiarization Process** -

- Independent Directors of the Company are made aware of their role, responsibilities and liabilities at the time of their appointment/re-appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. They are also made aware of Company's Board and Board Committee framework, policies and procedures.
- The Company through its Managing Director/Key Managerial Personnel conducts programs/presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- New Independent Directors are provided with copy of latest Annual Report, the Code of Conduct, Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices, Schedule of upcoming Board and Committee meetings.
- Functional Heads and Company Executives are invited at Board or Committee Meetings, as and when required, to provide a platform for interaction of Independent Director's with them and also to enable Independent Directors to better understand business and operations of the Company.
- Each member of the board, including the Independent Director's, have been given complete access to any information relating to the Company, whenever they so request.

3. **Disclosure of the Program and other Continuous Efforts** -

- The Directors get an opportunity to visit Company's plants, where plant heads appraise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, Sustainability etc.
- This Program shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company