

# ARSHIYA LIMITED

CIN: L93000MH1981PLC024747

## FAMILIARISATION PROGRAMME

### FOR INDEPENDENT DIRECTORS

(As Amended & Adopted by Board of Directors of Arshiya  
Limited w.e.f. June 30, 2021)

Board Meeting Date: June 30, 2021

## **INTRODUCTION**

The Familiarization Program (“the Program”) for Independent Directors of Arshiya Limited (“the Company”) has been adopted by the Board of Directors pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the provisions of the Companies Act, 2013 for the familiarization of 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.

## **PURPOSE**

The program formulated with the objective of making the Independent Directors of the Company accustomed to their roles and responsibilities which is divided into various modules with emphasis on:

- Roles, Rights and Responsibilities - Board dynamics & functions
- Strategy, Operations and functions of the Company

The Program has been designed considering the specific needs of contemporary Corporate Governance and the expected obligations of Independent Directors in view of the onerous responsibility conferred by the Companies Act, 2013 and the Listing Regulations as amended from time to time.

## **FAMILIARIZATION PROCESS**

The Company shall through its Executive Directors / Senior Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company on timely basis. A Directors’ kit containing information about the Company, Memorandum and Articles of Association, Annual Reports for previous three financial years, Sustainability Reports, Investor Presentations, recent media releases, business model of the Company etc. are handed over to the new director. The appointment letter issued to Independent Directors inter alia sets out the expectations 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. 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 the risks involved. 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.

Independent Directors are also provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices including the specific regulatory updates related to the industry in which the Company operates.

The Program also aims to offer a conceptual framework based upon current expectations which require the Independent Directors to adhere to a code and standard of ethics and integrity for fulfilment of their responsibilities in a professional and faithful manner to promote confidence of the investment community particularly minority shareholders, regulatory authorities and the stakeholders at large.

Site visits to various plant locations are organized for the Directors to enable them to understand the operations of the Company.

The programmes shall be conducted in such manner as to facilitate and convenience the Independent Directors and enable them to attend the same in view of their busy schedules.

The Company may also conduct an introductory familiarization program/ presentation, when a new Independent Director comes on the Board of the Company.

#### **REVIEW & AMENDMENT**

This Policy may be reviewed and amended periodically as and when required by the Board to ensure that it meets the objectives of the relevant legislation and needs of the Company and remains effective. The Board has the right to change/ amend the policy as may be expedient taking into account the law for the time being in force.

In the event of any amendment(s), clarification(s), circular(s), provision(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then the same shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly.

**DISCLOSURE UNDER REGULATION 25 AND 46 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS OF ARSHIYA LIMITED (“THE COMPANY”) DURING FY 2021-22:**

The Company has an orientation process/familiarization programme for its independent directors with emphasis on:

- Roles, Rights and Responsibilities - Board dynamics & functions
- Strategy, Operations and functions of the Company

As a process when a new independent director is appointed, a familiarization programme is conducted by the senior management team and also whenever a new member is appointed to a Board Committee, information relevant to the functioning of the Committee and the role and responsibility of Committee members is informed.

The Independent Directors have attended such orientation process/ familiarization programme. The Board and Committee meetings of the Company are held at least on a quarterly basis and members of the Board meet key functional/business heads separately to get themselves more familiarized with the business/operations and challenges faced by the industry on an ongoing basis.

Details of Familiarization Programmes imparted to Independent Directors Number of programmes attended by Independent Directors during the year	
Number of hours spent by Independent Directors in such programmes during the year	
Purpose of the Programme	