



ASHIMA LIMITED

Familiarization Programmes imparted to Independent Directors

(In terms of Regulation 46 (2) (i) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ashima Ltd (AL), has an on-going familiarization programme for its independent directors which includes the following:

Initial Familiarization

The Independent Directors are provided with an overview of the requisites criteria of independence, roles, rights, duties and responsibilities of independent directors, terms of appointment, the code of conduct and insider trading regulations, disclosure and business interests, nature of the industry and business model of the company and policies of the company and other important regulatory aspect as relevant for directors.

Ongoing Familiarization

The Independent Directors are apprised at Board Meetings and Committees meetings on the Company operations, governance, internal control process and other relevant matters. They are also updated on important changes in the regulatory framework and business environment having impact on the Company.

On an Ongoing process, the Independent Directors are updated on quarterly basis through presentations and discussions on the overall economic trends, the performance of the company's various divisions, business strategy, risk involved and analysis of the circumstances which helped or adversely impacted the Company's performance and the initiatives taken / proposed to be taken to bring out about an overall improvement in the performance of the Company.

In 2016-17, on an average 5 hours were spent by the independent directors on familiarizing / updating themselves with the business / operations and challenges faced by the industry on an ongoing basis.

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