

ASSOCIATED STONE INDUSTRIES (KOTAH) LIMITED

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Statutory Provisions: Clause 49(II)(B) (7) of the Listing Agreement (effective from October 1, 2014) with the Stock Exchange mandates that:

- a. The company shall familiarise 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.
- b. The details of such familiarisation programmes shall be disclosed on the company's website and a web link thereto shall also be given in the Annual Report.

Further, Para III(1) of Schedule IV of the Companies Act, 2013 as to the Code of Conduct for Independent Directors requires that the independent directors shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.

Programme Contents:

In view of the above provisions, the Company has designed the familiarization sessions in the respective areas viz: i) Compensation Philosophy, Talent Management Succession Planning ii) Sales/Marketing iii) Business Operations and iv) Finance for the benefit of the Independent Directors and same shall be conducted by functional heads.

The above sessions shall be in presentation mode and will be conducted periodically, at the Board and Board Committee meetings of the Company. More areas shall be added as are relevant for the Company's business. It is expected that the Independent Directors will become familiar with the strategy, operations and functions of the Company. As part of the sessions, there will be an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the nature of the industry that the Company operates in, the Company's business model, regional markets and regional operations, and various functional areas. They shall also familiarize the Independent Directors with their roles, rights and responsibilities; This Familiarization Programme may be enhanced, upgraded or otherwise amended from time to time.
