



AVSL INDUSTRIES LIMITED

CIN: U18101DL2003PLC121698

Regd. Off: C-611-612 DSIDC INDUSTRIAL AREA, NARELA

DELHI 110040

**FAMILIARISATION PROGRAMME FOR INDEPENDENT
DIRECTORS**

INTRODUCTION

Section 149 of the Companies Act, 2013 requires every listed Company to appoint Independent Directors. Independent Directors constitute such category of Directors who are expected to have impartial and objective judgment for the proper functioning of the Company. Independent Directors play an important role in maintaining a transparent working environment in corporate regime.

FAMILIARIZATION AND CONTINUING EDUCATION PROCESS

- The Company through its Managing Director / Executive Director / Key Managerial Personnel conducts programmes/ presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- Such programmes /presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.
- The programmes/presentations also familiarizes the Independent Directors with their roles, rights and responsibilities.

RESPONSIBILITIES OF THE INDEPENDENT DIRECTOR

The Responsibilities of an independent Director are as under:

- To undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.
- To seek appropriate clarification or amplification of important and where necessary take and follow appropriate professional advice and opinion of outside experts at the expense of the company.
- To strive to attend all meetings of the Board of Directors and Board Committees of which he is a member/chairman and participate constructively and actively in the committees of the Board.
- To strive to attend the General Meetings of the Company.
- Where they have concerns about the running of the Company or proposed action ensure that those are addressed by the Board/Committee.
- To pay sufficient attention and ensure adequate deliberations are held before approving the related party transactions and ensure that same are in the interest of the Company.

- To ascertain and ensure that the Company has an adequate functional vigil mechanism and to ensure that the interest of person who uses such mechanism is not prejudicially affected on account of such use.
- To report about unethical behaviour, actual or suspected fraud, violation of company's code, ethics and policies.
- Not to disclose the confidential information and price sensitive information to any third party and should not use such information for personal benefit.

RIGHTS OF INDEPENDENT DIRECTORS

- Right to receive the notice and agenda papers of the Board Meetings and Committee Meetings in which he is member/chairman.
- Right to attend and vote in the Board Meetings and Committee Meetings in which he is a member/chairman.
- Right to be appointed on various committees.
- Right to demand information on every business matter.
- Right to seek clarification/justification.
- Right to dissent.
- Right to meet the CFO/Managing Director/Whole-time Director and financial heads of the Company to seek financial information to give his consent/approval.
- Right to summon CFO/Managing Director/Whole-time Director to the Board Meetings and Committee Meetings in which he is a member to understand on the financial transactions/contract before giving their consent/approval.

REVIEW OF THIS POLICY

The Board will review this Program and make revisions as may be required.

DISCLOSURES

This Policy 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