



## ASK AUTOMOTIVE LIMITED

### FAMILIARISATION PROGRAMME OF INDEPENDENT DIRECTORS

#### PREAMBLE :

The Familiarization Program ("**the Program**") for Independent Directors ("**Directors**") of ASK Automotive Limited ("**the Company**") has been adopted by the Board of Directors ("**Board**") of the Company pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and Companies Act, 2013 ("**the Act**"), as amended from time to time, to enable them to understand the Company - its operations, business, industry and environment in which it functions and to update the Directors on a continuing basis on any significant changes therein so that they shall be in a position to take well-informed and timely decisions. The Board of Directors of the Company adopted the Program vide its Board meeting held on 30<sup>th</sup> October, 2023.

#### EFFECTIVE DATE

The Program shall come into force with effect from the date Regulation 25(7) of the SEBI Listing Regulations takes effect with respect to the Company.

#### FAMILIARISATION PROCESS OF INDEPENDENT DIRECTORS:

- At the time of joining, an Appointment letter is issued to the Independent Directors, which broadly outlines their statutory duties, roles, responsibilities as an Independent Director. The Independent Directors are also informed of the important policies of the Company including but not limited to the Code of Conduct for Directors and Senior Management Personnel, the Code of Conduct for Prohibition of Insider Trading (Code of Conduct), Code of practices and procedures for fair disclosure of unpublished price sensitive information (Code of fair disclosure etc).
- At the time of inducting a newly appointed Director, a presentation is made by the Senior Executives of the Company including the Managing Directors, CFO & Company Secretary to familiarize the Director with the business model, operational aspects, management structure and other information about the Company. The new inductee is also apprised on the ongoing discussions at the Board meetings to enable him/ her to effectively participate at the Board meetings.
- The training sessions/ presentations/ programmes provide an opportunity to the independent directors to understand the business strategies, business models, organisation structure, group structure, operations, services and products, human resources, facilities, governance policies during the independent directors meetings.
- The Company keeps its Directors updated on the operations of the Company and key developments which may impact the Company, its performance and its human resources through presentations made at the meetings of Board or otherwise by the Managing Director of the Company from time to time. Such presentations, inter alia, include details of the industry in which company operates, performance of the Company, updates on products of the Company, Company plans and strategies budgets, risk management mechanism, investments, funds flows, operations of subsidiaries and associates, HR policies, management succession planning and such other information as may be required by them under applicable laws.
- Business / Functional Heads and Company Executives are invited at Board or Committee Meetings as and when required, to provide a platform for interaction with the Company's key executives with the Directors and also to enable them to better understand the business and operations of the Company.
- The Board members are updated on various regulatory and other amendments and developments either by way of presentations by external experts /consultants or by internal experts. The Directors were also given a detailed overview of the Listing Regulations, and Secretarial Standards notified by the Ministry of Corporate Affairs. For the convenience of the Directors, the program activities are merged with the Board/Committee meetings.
- The Company encourages and recommends its Director's participation at various programs being conducted by professional bodies and organizations to stay apprised of various changes and amendments in laws in the changing regulatory environment.
- Regular updates on relevant statutory and regulatory changes are circulated to the independent directors of the Company.

#### CONTINUAL FAMILIARIZATION MODULES

To understand and remain updated on the business, operations of the Company and changes in the regulatory regime on a regular basis, the independent directors at the Board meetings and relevant committee meetings are provided, *inter alia*, with the following:

- Updates on operations, industry position, strategies, competitiveness and financial performance of the Company.
- Updates regarding budgets, working capital management and fund flows.

- Review of internal & statutory audit.
- Updates on significant developments in the Company and business performance of the Company.
- Updates regarding business strategies and policies of the Company on social responsibility, nomination and remuneration criteria, vigil mechanism/whistle blower, risk management etc.
- Safety, health and environment and sustainability issue.
- Update on significant amendments in corporate and other laws and its impact on the Company.

Independent directors have the freedom to interact with Company's management and senior leadership team of the Company.

#### **DISCLOSURE:**

The Company shall upload its familiarization program on its website and a web link for the same shall be provided in the Company's Annual Report.

As and when the familiarization program is conducted the same will be disclosed on the website with the following details:

- a) Number of programs attended by the Directors (during the year and on a cumulative basis till date).
- b) Number of hours spent by the Directors in such programs (during the year and on a cumulative basis till date).
- c) Other relevant details

#### **REVIEW:**

In case of any subsequent changes in the provisions of the Act or any other regulations which makes any of the provisions in the Program inconsistent with the Act or Listing Regulations, then the provisions of the Act or Listing Regulations would prevail over the Program and the Program would be modified in due course to make it consistent with the law. Any changes or modification on the Program shall be subject to approval of the Board of Directors.

In the event of any conflict between the provisions of the Program and of the applicable law, such applicable law in force from time to time shall prevail over the Program.

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## ASK Automotive Limited

Details of Familiarization Programme Imparted to Independent Directors during the Financial Year 2023-24 and on a cumulative basis till date

Particulars	During the financial year 2023-24	Cumulative till March 31, 2024
Number of familiarisation programmes organised by the Company/attended by the Independent Directors, including visits to Company facilities/plant(s)	2	2
Time spent by the Independent Directors in such programmes in the aggregate	10	10