

DETAILS OF FAMILIARIZATION PROGRAMS IMPARTED TO INDEPENDENT DIRECTORS

Ashoka Refineries Limited (Company) has duly appointed Independent Directors in compliance of the law and also to gain benefits of expertise knowledge and skill of the Independent directors.

Company has duly taken up familiarizing programs for the independent directors so that they can get acquainted with the Company-

Under the Familiarization Programme following areas were considered –

1. Their roles, rights, responsibilities and duties in the Company.
2. Nature of the industry in which the Company operates,.
3. Business model of the Company, etc., through various programmes.

A kit is being provided to the Independent Directors containing information about the Company, its Memorandum and Articles of Association and annual reports for previous 3 years.

The appointment letter issued to Independent Directors details regarding expectation of the Board from the appointed director, explains about their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.

Independent Directors are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Executive Directors gives a detailed presentation to the Independent director and answer to their query and clarify their doubts.

Important laws, rules, regulations, amendments etc are regularly circulated among the Directors.

Each director of the Company has complete access to any information relating to the Company.

Independent Directors have the freedom to interact with the Company's any department, Management to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director.