

ASAL

Automotive Stampings and Assemblies Limited

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

(In terms of Clause 49 of the Listing Agreement)

The amendment to Clause 49 of the Listing Agreement requires the Company to familiarize 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.

The Board of Directors of the Company (Independent and Non-Independent) are afforded every opportunity to familiarize themselves with the Company, its Management and its operations and above all the Industry perspective. The Directors are made to interact with Senior Management Personnel and are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry of which it is a part.

In addition to the above, the following measures have been undertaken in this behalf:

(a) The role, rights, duties and responsibilities of Independent Directors have been incorporated in the Letters of Appointment issued to them.

The amendments / updates in statutory provisions are informed from time to time.

(b) The information wrt the nature of industry in which the Company operates and business model of the Company, etc. is made known through various presentations on operational performance, strategy, budgets & business forecasts, etc. to the Board.