

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Introduction:

In accordance with requirements of Listing Agreement, the Company shall familiarize the Independent Directors with the Company, their role, rights, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company, etc.

2. Objective

The program aims to provide insights into the Company to enable the Independent Directors to understand their roles, rights, responsibilities in the Company and get updated on business & operations of the Company and contribute significantly to the Company.

3. Overview of the Familiarization process

Vishal Fabrics Limited has put in place a system to familiarize its Independent Directors about the Company, its products, the industry and business model of the Company. In addition, it also undertakes various measures to update Independent Directors about ongoing events and development relating to Company. All the Independent Directors of the Company are made aware of their role, responsibilities & liabilities at the time of their appointment/ re-appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement apart from clarifying their roles and responsibilities.

Each member of the Board, including the Independent Directors have been given complete access to any information relating to the Company, whenever required.

Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Detailed presentations on the duties and responsibilities of Independent Directors and the Company's business segments were made at the separate meetings of the Independent Directors held during the year.

Site visits to various plant locations are organized for the Directors to enable them to understand the operations of the Company.

During the Financial year 2018-19; Familiarization program was conducted on 23rd March, 2019 to visit the plant of Dholi Unit of Vishal Fabrics Limited.

Mr. Ravi Baja Plant head brief about various Machinery and Instruments of Production of Denim and explained about Quality Criteria of Denim Production and new innovations and product development and he also brief Independent Director about the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, Inspection, CSR, Sustainability, etc.

Details of Familiarization Program:

Sr. No.	Particulars	Details
1	Details of Program held	At Plant of Dholi Unit of Vishal Fabrics Limited
2	No of hour spent	4 Hours
3	Agenda of the Program	The above initiative help Directors to understand the Company, its business and regulatory framework in which the Company operates and equips them to effectively fulfill their role as Directors of the Company.