

ADVIT JEWELS LIMITED

FAMILIARIZATION PROGRAMME FOR
INDEPENDENT DIRECTORS

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FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

PREAMBLE

The Companies Act, 2013, read with Regulation 25(7) of the SEBI Listing Regulations places increased responsibilities on Independent Directors of the Company. In accordance with the requirements of this Regulation, the Company needs to familiarize the Independent Directors (hereinafter referred as “Directors”) through Familiarization Programme (hereinafter referred as “Programme”) and provide an insight into the Company to enable the Directors to understand the business of the Company in depth and its strategy, operations and functions whereby they can contribute significantly to the growth of the Company.

PURPOSE AND OBJECTIVE

The Purpose and objective of this policy is to provide insights into the Company to enable the Independent Directors to understand their roles, responsibilities in the Company and to understand the Company’s business in depth that would facilitate their active participation in managing the Company and get updated on the business and operations of the Company.

INITIAL FAMILIRISATION PROGRAMME MODULE

The Company conducts a formal introductory familiarization program/presentation, when a new Independent Director comes on the Board of a Company and participates after his appointment in the first Board meeting.

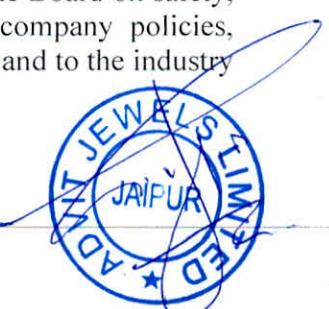
This Formal programme includes:-

- i. Industrial Overview and business model of the company and an outline of corporate plan and Annual targets
- ii. Operations Overview
- iii. Financial performance and working position of the Company
- iv. Familiarization as a Board member including their roles rights and Responsibilities

The above initiatives help the director to understand the Company, its business and the Regulatory framework in which the company operates and equip him/her to effectively fulfill his role as a Director of the Company. This initial module will be restructured as and when needed.

OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS

1. The Directors get an opportunity to visit Company’s plants, where plant heads appraise them of 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, CSR, Sustainability etc.
2. At various Board Meetings during the year, presentations are made to the Board on safety, health and environment and sustainability issue, risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry



in which it operates in which it operates business excellence under the Business Excellence Model with areas of improvement and other relevant issue.

3. Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, donations, regularly scenario etc.
4. Quarterly results/press release of the Company is sent to the Directors.

CONTINUAL FAMILIARISATION PROGRAMME MODULES

In order to update the Independent Directors on the business and operations of the Company, the Company shall follow a structured orientation programme on a continuous basis.

AMENDMENT

Any change in the Policy shall be approved by the Board. The Board shall have the right to withdraw and/or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. Any subsequent amendment/modification in the Act or the rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

REVIEW OF THE PROGRAM

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





ADVIT JEWELS LIMITED

POLICY ON DETERMINATION OF MATERIAL SUBSIDIARY

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POLICY ON DETERMINATION OF MATERIAL SUBSIDIARY

1. PREAMBLE

The Board of Directors (**the “Board”**) of **ADVIT JEWELS LIMITED** (hereinafter referred as the **“Company”**) has adopted the following policy and procedures with regard to determination of Material Subsidiaries as defined below. The Board may review and amend this policy from time to time.

This Policy will be applicable to the Company effective from the date of listing of the equity shares of the Company on the stock exchange(s). This Policy is in terms of Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as **“Listing Regulations”**).

2. OBJECTIVE

The purpose of forming the Policy is to determine the Material Subsidiaries of Company and to provide the governance framework for such subsidiaries.

3. DEFINITIONS

- i. **“Act”** means Companies Act, 2013 & rules made thereunder.
- ii. **“Audit Committee or Committee”** means **“Audit Committee”** constituted by the Board of Directors of the Company, from time to time, under provisions of the Act and Regulation 18 of the Listing Regulations.
- iii. **“Independent Director”** means a director of the Company, not being a whole-time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations.
- iv. **“Material Subsidiary”** shall be considered as material if the investment of the company in the subsidiary exceeds 10% of its consolidated net worth as per the audited balance sheet of the previous financial year or if the subsidiary has generated 10% of the consolidated income of the company during the previous financial year.
- v. **“Policy”** means Policy on determination of Material Subsidiary.
- vi. **“Significant transaction or arrangement”** means any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary for the immediately preceding accounting year.
- vii. **“Subsidiary”** shall be as defined under the Act and the Rules made thereunder.

4. IDENTIFICATION

“Material subsidiary” of the Company would be identified, if any, as one time exercise and such exercise shall be done during each financial year and the conclusion shall be placed before the



Audit Committee and the Board of the Company in the first meeting of financial year.

5. PROVISION WITH REGARD TO SUBSIDIARY COMPANIES

- a. The Audit Committee of the company shall also review the financial statements, in particular the investments made by the unlisted subsidiary company;
- b. The minutes of the Board meetings of the unlisted subsidiary company shall be placed at the Board meeting of the company;
- c. The management shall periodically bring to the attention of the Board of Directors of the company, a statement of all significant transactions & arrangements entered in to by the unlisted subsidiary company;

6. DISPOSAL

The company shall not dispose of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than or equal to 50% or cease the exercise of control over the subsidiary without passing a special resolution in General Meeting except in cases where such disinvestment is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

Further, sell, disposal & lease of assets amounting to more than 20% of the assets of the material subsidiary on an aggregate basis during a financial year shall require approval of the shareholders by way of passing special resolution, unless the sale/disposal/lease is made under a scheme of arrangement duly approved by Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

7.

DISCLOSURES

The Policy for determining material subsidiaries shall be uploaded on the website of the Company and shall be disclosed in such other way as per the requirement of provisions of law in force

