

VIP CLOTHING LTD.

Familiarisation Program for Independent Directors



PREAMBLE

In terms of the Listing Regulations and Schedule IV of the Companies Act, 2013, the Company is required to conduct Familiarisation Programme for Independent Directors to familiarise them with the Company, about 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.

PURPOSE & OBJECTIVE

The Programme 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 the business and operations of the Company and contribute significantly to the Company.

Details of Familiarisation Programme

1. Each newly appointed Independent Director is taken through a formal induction program including the presentation from the Managing Director and Whole-time Director on the Company's operations, marketing and other important aspects.
2. The Compliance Officer briefs the Independent Director an overview of the following legal and regulatory requirements:
 - 2.1 Criteria of independence applicable to Independent Director as per listing Regulations on Corporate Governance and the provisions of Companies Act, 2013.
 - 2.2 Roles, functions, duties, responsibilities and liabilities of Independent Directors.
 - 2.3 Directors Responsibility Statement forming part of Board's Report.
 - 2.4 Vigil Mechanism including policy formulation, disclosures, code of Independent Directors, Fraud response plan, obtaining Audit Committee approval, wherever required.
 - 2.5 Dealing with Related party transactions under the Companies Act, 2013, and the Listing Agreement.
 - 2.6 Board Evaluation Process and Procedures.
3. The induction for Independent Directors includes interactive sessions with Directors, Business and Functional Heads.

VIP Clothing Limited

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