

ASHAPURA MINECHEM LTD.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble:

In terms of Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall 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.

Overview of Familiarization Process:

The Independent Directors are made aware of their role , duties and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates the various terms and conditions of their appointment.

At meeting of the Board of Directors a detailed presentation on the business operations is made wherein information inter-alia in respect of the business, the vision, performance, analysis of financial statements, significant operational/strategic issues, strategy and growth plans of the Company, financial position including liquidity, borrowings and investments is explained.

The Independent Directors are provided opportunity to interact with the Senior Management Team of the Company to help them to understand the Company's strategy, business model, operations, its products and services, markets, organization structure, finance, human resources, technology, quality, facilities, risk management, etc. The Board members are also updated about the statutory amendments from time to time.

Details of Familiarization Program:

FY 2014-15:

Site/Plant Visit at Bhuj, Gujarat (23rd January, 2015-26th January, 2015):

The Independent Directors visited the operational facilities and mines of Ashapura Group viz. Bleaching Clay Plant, Bentonite Mines & Hamla Bentonite Grinding & Granulation Plant, Mineral Processing Complex, Silica Sand & Kaolin Plant. The trained personnel apprised the Directors about the various operations undertaken at the plant which enabled them to have better knowledge and understanding about the operations at the plants and the business activities of the Company. Further, the Directors also visited the in-house Research & Development (R&D) Centre of the Company viz. Ashapura Innovation and Knowledge Centre, which was recently shifted to Bhuj. The professionally qualified R&D Team explained to the Directors various

activities conducted at the Centre. The Directors visited the places where CSR initiatives are undertaken by the Company.

FY 2015-16:

Date of program	Areas covered
June 19, 2015 (Taj Mahal Palace)	The Knowledge Sharing Sessions were organized by the Company wherein Professional Experts deliberated on the Critical Areas of business such as : Risk Management, Tax Planning for Corporates, GST- a business reform, Corporate Governance
June 20, 2015 (In-House Session)	Changes in the Companies Act and Compliances, Improvements in Internal controls, Income Tax, etc.

Details of attendance of Independent Directors in Familiarization Sessions are as follows:

Sr. No.	Name of Independent Director	No. of the Sessions attended		No. of hours spent in the Sessions attended	
		FY 2015-16	Cumulative till date	FY 2015-16	Cumulative till date
1	Mr. Ashok Kadakia	1	2	10	**
2	Mr. Harish Motiwalla	1	2	10	**
3	Mr. Abhilash Munsif	1	2	10	**

Note: Ms. Navita Gaiha and Mr. Pundarik Sanyal are appointed as Non-Executive Independent Directors of the Company w.e.f. 5th August, 2015 and 9th February, 2016 respectively.

** The Company had planned and organized visit to various sites in Bhuj, Gujarat as stated above and was a complete 3-4 days residential program.

Review of the Programme:

The Programme will be conducted on an “as needed” basis during the year and will be reviewed by the Board of Directors from time to time to make necessary revisions.