MODERN INSULATORS LIMITED

CIN: L31300RJ1982PLC002460
Regd. Office: Talheti, Village: Karoli, Tehsil: Abu Road, Dist.: Sirohi – 307510 (Rajasthan)
Phone: 02974 - 228044, 228045

POLICY FOR FAMILIARISATION PROGRAMME

FOR

INDEPENDENT DIRECTORS

1. PREAMBLE

The Policy for Familiarization Program ("the Program") for Independent Directors of **Modern Insulators Limited ("the Company")** has been adopted by the Board of Directors pursuant to Regulation 25(7) read with 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") inter-alia stipulates that the Company shall familiarize its Independent Directors with the Company, their roles, rights, responsibilities in the Company, business model of the Company, nature of the industry in which the Company operates etc., through periodical programmes.

2. PURPOSE AND OBJECTIVE OF THE POLICY

The program formulated with the objective of making the Independent Directors of the Company accustomed to their roles and responsibilities is divided into various modules with emphasis on:

a. Roles, Rights and Responsibilities - Board dynamics & functions

b. Strategy, Operations and functions of the Company

The Program has been designed considering the specific needs of contemporary Corporate Governance and the expected obligations of Independent Directors in view of the onerous responsibility conferred by the Companies Act, 2013 and the Listing Agreement as amended from time to time.

3. FAMILIARIZATION AND CONTINUING EDUCATION PROCESS

a. The newly appointed Independent Directors of the Company shall be familiarized with the various aspects of the Company like constitution, vision & mission statement, the activities, business model geographies in which the Company operates, band procedures, strategic direction, etc. by way of detailed presentation.

b. Information material like code of conduct, the code of internal procedures and conduct for prohibition of insider trading and other applicable policies of the Company, performance highlights, etc., will also to be provided to supplement the presentation and to create awareness to the Independent Director of their roles, rights, responsibilities towards the Company.

c. The familiarization programme shall also provide information relating to the financial performance of the Company and budget and control process of the Company.

d. Periodic presentations, as may be needed, will be made to the Independent Directors to update them on all business-related issues and new initiatives undertaken by the Company including any regulatory changes that may have

impact on the operations of the Company including roles and responsibilities of the Independent Directors. The Company may also conduct training programme to its Independent Director by experts outlining the roles, rights, duties and responsibilities of Independent Directors from the perspective of various applicable laws.

e. The Independent Directors may also be recommended to attend various seminars, conferences training programmes from time to time.

f. The Chairman & Managing Director and other executives of the Company shall lead the familiarization programme on aspects related to business/industry. The Chief Financial Officer/ CEO or such other authorized officer(s) of the Company may participate in the programme for providing inputs on financial performance of the Company and budget control process, etc. apart from involvement of company secretary and other senior management personnel/key managerial personnel of the Company and when required to conduct such programmes.

4. DISCLOSURE

As and when the familiarization programme is conducted by the Company, the same will be disclosed on the website of the Company. The details of the familiarization programme shall be disclosed on the Company website and a web link thereto still be provided in the Annual Report.

As required under Regulation 46 of the Listing Regulations, the details of familiarization programme imparted to independent director shall include the following details:

a. number of programmes attended by independent directors during the year and on cumulative basis till date;

b. number of hours spent by independent directors in such programmes during the year and on cumulative basis till date; and

c. other relevant details.

5. AMENDMENT

The Board (including its duly constituted committees wherever permissible), shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. This Policy shall be subject to review/changes as may be deemed necessary and in accordance with regulatory amendments from time to time.

This Policy is being formulated keeping in mind the applicable laws, rules, regulations, and standards in India. If there is an amendment in such laws, rules, regulations, and standards, then this Policy shall be deemed to have been amended to the extent of such amendment. Conversely, if due to subsequent amendment in

the statutory provisions, this Policy or any part hereof becomes inconsistent, such amended statutory provisions shall prevail and this Policy shall be deemed to be amended to that extent.

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