

ECO HOTELS AND RESORTS LIMITED
Formerly known as Sharad Fibres and Yarn Processors Limited

Name of the policy	Familiarization Programme for Independent Directors
Applicable Statutes	Clause 49 of the Listing Agreement and as per Regulation 25 (7) of the SEBI (Listing Obligations Disclosures Requirements) 2015.
Approved By and Date of Approval	The Board – August 29, 2023
Owner of the policy	Company Secretary and Compliance Officer
Version	Version 0
Review Frequency	Once in three years

1. PREAMBLE

Regulation 25 (7) of the LODR Regulations stipulates that a listed entity shall familiarize the independent directors with the Company, the functions of the Company and specify 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.

2. Overview of the Familiarisation process

At the time of appointing a Director, the Company, periodically undertakes the following programmes and measures as may be appropriate from time to time to familiarize the Independent Directors about the Company, its business, updates and developments relating to the Company:

- a) Issue of formal letter of appointment specifying various terms of engagement, roles, responsibilities and duties expected, remuneration and evaluation process and other matters;
- b) Giving of completed access to information and documents and provide details, whenever required.
- c) Apprising various statutory developments, updates, corporate governance, relevance of such developments in respect to the Company and management's perspective, through presentation/communiqué.
- d) Organize familiarization programme on such themes as may be more germane to the Independent Directors, whenever appropriate.
- e) Arrangement of visit to sites/regional offices for Independent Directors, as and when required or thought appropriate.
- f) Induction programme to Independent Directors joining the Board, appraising about the Company, business, policies, organization structures and matters as referred herein
- g) Present Management Information Report in Board Meeting, which encompass details relating to business, various divisions, projects, annual operation plan, capital expenditure and other matters.

Other Directors would also be part of the programmes, as and when it is relevant for Directors and may be appropriate to make such programmes, discussion, presentation and communiqué more effective and meaningful.

The Board of Directors shall record and review the number of programmes attended by Independent Directors (during the year and on a cumulative basis till date).

The Board of Directors shall also record and review number of hours spent by each Independent Directors in such programmes (during the year and on cumulative basis till date).

3. CONTINUAL FAMILIARIZATION PROGRAM

At various Board/ Committee 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, business excellence with areas of improvement and other relevant issue.

Quarterly presentations on operations made to the Board include information on business performance, operations, CSR activities, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, donations, regulatory scenario etc.

4. REVIEW OF THE PROGRAM

The Board will review this Program and make revisions as may be required, subject to any regulatory changes or recommendation of the Management or the Committee authorized to do so. This Policy in future shall be improved and amended based on best practices evolving in the industry. This policy can be modified at any time by the Board or such other Committee on the basis of regulatory changes.