

MID INDIA INDUSTRIES LIMITED

CIN: L17124MP1991PLC006324

Registered Office: Textile Mill Area, Station Road, Mandsaur M.P. 458001 IN

Corporate Office: 405, Princess Centre, 6/3, New Palasia, Indore 452003(M.P.)

Tel. 07422-234999, 405139; Fax No. +91-7422-234374 Email-csmidindia@gmail.com,

Website-www.midindiaindustries.com

Familiarization Programme for Independent Directors

1. Preamble:

Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("the Listing Regulations") requires company to familiarize its Independent Directors through various programmes about the Company, including the following :

- a) their roles, rights, responsibilities of independent Directors;
- b) nature of the industry in which the Company operates;
- c) business model of the Listed Company; and
- d) any other relevant information.

Further, Regulation 46(2) of the Listing Regulations requires a Company to disseminate on its website the details of such familiarization programmes imparted to Independent Directors including the following details disclosed on the Company's website and a web link thereto shall be given in the Annual Report.

- a). number of programmes attended by Independent Directors (during the year and on a cumulative basis till date)
- b). number of hours spent by Independent Directors in such programmes (during the year and on a cumulative basis till date), and
- c). other relevant details

2. Initial familiarization module:

At the time of appointing an Independent Director, a detailed appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, code of conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.

At the outset, all the independent directors are provided an overview of regulatory framework and more specifically:

- Criteria of independence applicable to Independent Directors as per the Companies Act, 2013;
- Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Stakeholders conflicts, Board effectiveness, Strategic direction, Meetings and performance assessment;
- Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;

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- Directors Responsibility Statement forming part of Board Report;
- Vigil Mechanism including policy formulation, disclosures, Code for Independent Directors;
- Directors, Fraud response plan, obtaining Audit Committee approval, wherever required;
- Code of conduct for Prevention of Insider Trading.
- Risk Management Systems & framework;
- Board Evaluation Process and Procedures;

3. Continual familiarization modules:

1. The Company shall through its Executive Directors / Senior Managerial Personnel conduct programs/ presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
2. Such programs provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, and product offerings. It also provides insights on the geographical spread, organization structure, finance, human resources, risk management and such other areas as may arise from time to time;
3. Independent Directors have the freedom to interact with the Company's management and the senior leadership team of the Company. Presentations are made regularly to the Board of Directors and its various Committees. This helps them to understand the Company's strategy, business model, operations, products, markets, organization structure, facilities, risk management and such other areas.
4. The programs / presentations shall also familiarize the Independent Directors with their roles, rights and responsibilities;
5. The Company will also circulate news and articles related to the industry on a regular basis and will provide specific regulatory updates from time to time, as relevant to the Directors.
6. The Company may conduct an introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company.
7. 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 and research initiatives;
8. Quarterly results / press releases of the Company are shared with the Directors to provide them with an update on the overall affairs of the Company.

4. Familiarisation of Regulatory Framework

The Independent Directors are advised from time to time, of the compliances required from him/her under the Companies Act, 2013, SEBI Listing Regulations and other relevant regulation affirmations are taken respect to the same.

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5. Disclosure of the Policy:

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

6. Review of the Policy

The Board Will review this Policy and make revisions as may be required.

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