

Toplight Commercials Limited

Familiarisation Programme for Independent Directors

This Familiarisation Programme (“the Program”) for Independent Directors of Toplight Commercials Limited (“the Company”) has been adopted by the Board of Directors pursuant to Clause 49 of the Listing Agreement.

1. Purpose

The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company.

The Familiarisation programme formulated with the objective of making the Independent Directors of the Company accustomed with the following areas :

- Familiarisation with the Company;
- Independent directors roles, rights and responsibilities;
- Board dynamics & functions;
- Nature of the Industry in which the Company operates;
- Business Model of the Company;
- Compliance management

The Programme has been designed considering the specific needs of 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.

2. Familiarisation Process

- 2.1. For new Independent Director joining the Board - The Company shall through its Wholetime Directors, Company Secretary and other Senior Managerial Personnel familiarize the Independent Director with regard to above areas.
- 2.2.1 For on-going Familiarisation Programme – The Company shall through its Wholetime Directors, Company Secretary and other Senior Managerial Personnel conduct programs/ presentations at such periodic intervals as may deem necessary, at least once a year, to familiarize the Independent Directors with the strategy, operations and functions of the Company;
- 2.2.2 Such programs/ presentations will 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, service and markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time;
- 2.2.3 The programs/ presentations shall also familiarize the Independent Directors with their roles, rights and responsibilities;
- 2.2.4 The Company may circulate news and articles related to the industry and may provide specific regulatory updates from time to time.

3. Disclosure of the Policy

This policy shall be uploaded on the company’s website.

4. Review of the Familiarisation Program

The Board shall review this Program and make revisions as may be required.

Disclosure pursuant to Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In line with the Familiarisation Program of the Company, a visit to Gariahaat Mall belonging to the Company and an interactive meet with the Leadership Team of the Company was organized on 05th January, 2018 for both the Independent Directors of the Company.

On the scheduled date, i.e. 05th January, 2018 the Independent Directors Mr. Kishor Sanghani and Mr. Chittaranjan Maikap met the Whole Time Directors of the Company at Gariahaat Mall in Kolkata and held discussions about the present Lessees, Facilities, Amenities and the current state of Operations of Gariahaat Mall. Mr. Bimal Gupta, Mrs. Kumkum Gupta and Mr. Udit Gupta, Whole Time Directors and Mr. Nirmal Saraf the Chief Financial Officer of the Company also participated in the aforesaid discussions.

Thereafter, the Independent Directors present, i.e. Mr. Kishor Sanghani and Mr. Chittaranjan Maikap along with Mr. Bimal Gupta, Mrs. Kumkum Gupta and Mr. Udit Gupta, Whole Time Directors, and Mr. Nirmal Saraf the Chief Financial Officer had visited the registered office of the Company. Mr. Nirmal Saraf the Chief Financial Officer had made a Presentation to the directors to acquaint them with the history of the Company and Gariahaat Mall, its performance over the years, its current state, safety measures and other allied aspects.

Disclosure as required under the Regulation 46 of the Listing Regulations is as follows:

Number of programmes attended by independent directors	
- During the year 2017-18	1 (One)
- On a cumulative basis till date	1 (One)
Number of hours spent by independent directors in such programmes	
- During the year 2017-18	6 Hours
- On a cumulative basis till date	6 Hours

Ajit Jain
Company Secretary,
Toplight Commercials Limited