



FAMILIARISATION PROGRAMME FOR NON EXECUTIVE AND INDEPENDENT DIRECTORS OF LIBERTY SHOES LIMITED

The Familiarization Program (“the Program”) for Non Executive & Independent Directors of Liberty Shoes Ltd. (“the Company”) has been adopted by the Board of Directors during the financial year ended March 31, 2015 pursuant to Clause 49 of the Equity Listing Agreement as amended.

1. Purpose

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

Roles, Rights and Responsibilities - Board dynamics & functions

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 Non Executive & 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. Familiarization Process

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.

The program essentially has two broad components –technical and behavioral. The technical component shall enable the participants to understand Company operations, strategic business plans, new products and technologies, including significant aspects of the industry and its future outlook. The behavioral component shall aware them to understand various policies and code of conduct and business ethics adopted by the Board and empower them to understand Board procedures & to be effective in Board activities. The Program also aims to offer a conceptual framework based upon current

expectations which require the Non Executive & Independent Directors to adhere to a code and standard of ethics and integrity for fulfillment of their responsibilities in a professional and faithful manner to promote confidence of the investment community particularly minority shareholders, regulatory authorities and the stakeholders at large.

The program shall be conducted in such a manner as to facilitate and convenience the Non Executive & Independent Directors and enable them to attend the same in view of their busy schedules.

The Company shall circulate news and articles related to the Industry on a regular basis and may provide specific regulatory updates from time to time; and

The Company shall conduct an introductory familiarization program / presentation, when a new Non Executive & Independent Director comes on the Board of the Company.

3. 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.

4. Review of the Program

The Board will review this program and make revisions as may be required.
