



## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 requires that the Company shall familiarise the independent directors through various programmes about the listed entity, including the following:

- (a) nature of the industry in which the listed entity operates;
- (b) business model of the listed entity;
- (c) roles, rights, responsibilities of independent directors; and
- (d) any other relevant information.

Regulation 46(2)(i) of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015, requires the company to disseminate following information on its website, i.e. details of familiarisation programmes imparted to Independent Directors, including the full details:-

- (i) Number of programmes attended by independent directors (during the year and on a cumulative basis till date),
- (ii) Numbers of hours spent by independent directors in such programmes (during the year and on a cumulative basis till date), and
- (iii) Other relevant details.

Pursuant to the above, information for the year 2015-16 is being disseminated as under:

The Company has held various programmes for the Independent Directors throughout the year on an ongoing and continual basis in the nature of familiarisation in the areas referred to in Regulation 25. Some of such programmes carried out during the year were as under:-

- a) On May 6, 2016, Mrs. Sucharita Hegde, Independent Director of the Company, had visited the manufacturing plant of the Company at Bhandgaon. Mrs. Hegde was accompanied by Mr. Ashok Vasudevan - Chairman of the Company. She was in the factory for the entire day, making herself understand the overall manufacturing facility and procedures involved. Similarly, Mr. Masahiro Sumitomo also visited the manufacturing facility of the Company for making himself aware of the processes on various occasions. (Both the directors were appointed in FY 2015-16. Rest all directors visit the manufacturing facility as and when required)
- b) Various presentations were made by the Senior Executives, Internal Auditor, Statutory Auditor covering, inter alia, the business of the company from time to time, on different functions and areas, with special reference to the nature of the industry in which these companies operate.



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- c) Deliberations were held and / or presentations were made from time to time on major developments in the areas of the Companies Act 2013, SEBI Insider Trading Regulations 2015, Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 etc.
- d) Directors in particular were informed about their roles, responsibilities and duties under the new Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 through Board papers and appointment letter given to them.
- e) Directors, who were not members of the committees of Directors, were also invited and encouraged to attend the meetings of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee of the Company held from time to time.
- f) As and when a new director gets appointed, as part of the process of induction, the Company has the practice of familiarising the new director with information on various aspects of the Company, along with important codes and annual reports concerning the Company.
- g) Mr. Kavas Patel and Mrs. Sucharita Hegde alongwith Mr. Ashok Vasudevan, Mr. Ravi Nigam, Mr. Sohel Shikari visited the factory at Bhandgaon and also visited school wherein classrooms are constructed by the Company as a part of CSR in Bhandgaon on January 19, 2017. Dr. Arunachalam was later briefed about the factory and school visit.
- h) Entire Board of Directors including independent directors visited the factory on May 16, 2018 to see the factory, operations and also met the entire senior management of the Company.
- i) Mr. Srinivasa Rao PVV on being inducted on the Board was as a process taken to the factory to understand the business and operations of the Company. He visited the factory on February 5, 2019 with the Chairman of the Board- Mr. Ashok Vasudevan.
- j) Entire Board of Directors including independent directors visited the factory on May 16, 2019 to see the factory, operations and also met the entire senior management of the Company. The Board was also updated about the changes in listing Obligations and Disclosure Requirements Regulation, 2015 w.e.f. April 1, 2019 and status of the same.



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It may be noted further that the independent directors of the Company being persons of great eminence and expertise were already well conversant with the business and functioning of the Company, as also with other aspects referred to in the above-said regulation. Further, considering the variety of programmes conducted for the independent directors as set out in the previous paras, the particulars of number of programmes, numbers of hours spent in such programmes & such other details of familiarization programmes are not being provided separately.