

# **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

**(AMENDED AS ON 20.03.2023)**

## **Preface:**

*Pursuant to the requirements of Clause 25(7) of SEBI (LODR) Regulation, 2015 read with Schedule IV of the Companies Act, 2013, the Company shall make Independent Directors conversant with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., at the time of their appointment, in board meetings or through various programs.*

## **Motive:**

*The Company has various tools to keep abreast its independent directors. It may 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 cynosure to provide insights into the Company to empower the Independent Directors to grasp their roles, rights, responsibilities in the Company and get up to date on the Business & Operations of the Company and contribute significantly to the Company.*

## **A way to get familiarized:**

- New Independent Directors will be familiarised with the operation of the company and their roles and responsibilities by Managing Director, Whole time Director, Company Secretary and Other Senior Managerial Personnel of the Company.*
- All the Board members of the Company (Independent and Non-Independent) are provided with opportunity to make themselves conversant with the Company, its Management and its scale of operations. The Independent Directors interact with Executive Directors as and when required, and are provided all the documents required by them for enabling a good understanding of the Company, its various operations and the sugar industry of which it is a part.*

## **Besides that, the following measures have been undertaken in this behalf:**

- (a) The duties and responsibilities of Independent Directors have been incorporated in the Code of Conduct as required by the Companies Act, 2013, Listing Agreement and Schedule IV to the Companies Act, 2013. The Independent Directors are provided with their appointment letter copies of Schedule IV of the Act.*
- (b) The amendments / updates in statutory provisions are informed from time to time.*

- (c) The information with regard to the nature of sugar industry in which the Company operates and business model of the Company, etc. is made known through various presentations on operational performance, strategy, budgets & business forecasts, etc. to the Board.*
- (d) The detailed agendas along with supporting and illustrative papers are sent to the Directors with financials and various other matters aggregating the working of the Company.*
- (e) Through Board Meetings and Committee meetings process the Directors are made conversant with the latest workings, financials, sugar sector developments and other matters affecting the Company.*
- (f) Shri B J Maheshwari being executive director and company secretary of the company, provides various presentations to the independent directors, to address them in various board and committee meetings, to interact with them every now and then with all the updates.*

***The controlling function***

*The Board exercise the controlling function by simply review this Program and make revisions as may be needed from time to time as per the ever changing field of law and challenges.*

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

The Independent Directors of the Company are seasoned professional and have detailed knowledge and understanding of the Industry, business model & Operations and also of their roles, responsibilities and duties.

On an ongoing basis as a part of Agenda of Board/Committee Meetings presentations are regularly conducted.

Following major areas / topics were covered under the Familiarisation Program:

<b>Area</b>	<b>Topics</b>	<b>Addressed by</b>	<b>Mode</b>
Impact of Covid-19	<ul style="list-style-type: none"> <li>- Impact of Covid-19 on Financial &amp; Operational Performance of the Company</li> <li>- Financial Results and Performance</li> </ul>	Chairman of the Board/ CFO/ Statutory Auditors	Board / Audit Committee Meeting, periodical updates
Internal, Risk & Health Management	<ul style="list-style-type: none"> <li>- Internal Audit Plans</li> <li>- Internal financial controls and Risk Management Systems</li> <li>- Employee Health &amp; Safety measures</li> </ul>	Chairman of the Board/ CFO/ CS / Internal Auditor	Board/Audit Committee Meeting, periodical updates.
Legal and Regulatory Compliance	<ul style="list-style-type: none"> <li>- Compliances with various applicable laws</li> <li>- Discussion on various Amendments in statutory laws applicable to the Company</li> <li>- Relaxation provided by Statutory Authorities due to Covid-19</li> </ul>	Chairman of the Board/ CS	Board / Stakeholder /Nomination and Remuneration Committee Meeting, periodical updates.

The details as required under regulation 46(2) of SEBI LODR 2015 are as follows:

<b>Year</b>	<b>Nos. of Programs Attended</b>		<b>No of Hours Spent</b>	
	<b>During F. Y.</b>	<b>Cumulative Basis since 1<sup>st</sup> December, 2015</b>	<b>During F. Y.</b>	<b>Cumulative Basis since 1<sup>st</sup> December, 2015</b>
<b>2015-2020</b>	4	4	4	4
<b>2020-2021</b>	1	5	28	32
<b>2021-2022</b>	10	15	12	44
<b>2022-2023</b>	10	25	10	54
<b>2023-2024</b>	12	37	13	67
<b>2024-2025</b>	13	50	2713	2780
<b>2025-2026</b>	53	103	60.5	2840.5