

## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

### **Preface:**

*Pursuant to the requirements of Regulation 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 familiarized 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 Regulations 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 NBFC 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, NBFC sector developments and other matters affecting the Company.*

***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.*

*During the year 2018-19, no new independent Director was appointed on the Board of the Company. However, on an ongoing basis as a part of Agenda of Board/Committee Meetings presentations are regularly made to the Independent Directors on various matters inter-alia covering the Company's businesses & operations, industry and regulatory updates, strategy, finance, risk management framework, role, rights, responsibilities of the Independent Directors under various statues, updates on statutory provisions applicable to the company and any amendment thereto and other relevant matters ( Familiarisation programs).*

<i>Number of programmes attended by independent directors</i>	
<i>- During the year 2018-19</i>	<i>One</i>
<i>- On a cumulative basis since 1<sup>st</sup> December, 2015</i>	<i>Four</i>
<i>Number of hours spent by independent directors in such programmes</i>	
<i>- During the year 2018-19</i>	<i>One</i>
<i>- On a cumulative basis since 1<sup>st</sup> December, 2015</i>	<i>Four</i>
<i>Other relevant details</i>	<i>-</i>