

FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTORS

[Pursuant to SEBI (LODR) Regulations 2015]

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1. PREAMBLE:

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013, Sahyadri Industries Limited (the “Company”) shall familiarize Independent Directors 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., through various initiatives.

As per Listing Regulation the details of the Familiarization program for Independent Directors shall be disseminated on the website of the Company.

2. OBJECTIVE:

The objective of familiarization program is to enable independent directors to get an update on:

- I. Nature of the industry in which the Company operates;
- II. Business model of the Company;
- III. Roles, rights, responsibilities of independent directors; and
- IV. Other relevant/ significant information; to enable them take informed decisions.

The Board of the Company consists of independent directors having diverse background with rich experience and expertise in their respective domains. They have an aptitude to keep themselves abreast with changes in the industry and applicable regulations.

They are well conversant with business and finance as also with various requirements applicable to listed entities. The Company undertakes following initiatives to apprise them with significant and relevant information which help in effective discharge of their duties and responsibilities as independent directors of the Company.

3. FAMILIARIZATION FRAMEWORK:

Appointment of Directors:

A formal letter of appointment is issued to the director, inter alia, giving details of the Committee(s) where he/ she is also appointed as member along with the terms of reference, information about other Board constituted committees, roles and responsibilities as independent director.

The director is also provided with a handbook which gives an overview on the Company and the Management comprising, amongst other, following information:

- a. Corporate overview:**
 - i. Purpose, Philosophy, Vision, Mission and Goal;
 - ii. Company's values;
 - iii. Products manufactured by the Company in a pictorial form

- b. Board and Management overview:**
 - i. Constitution of the Board of Directors and various committees of the Board along with names of members;
 - ii. Profile of directors;
 - iii. Names and contact details of members of core management team.

- c. Reference Documents:**
 - i. Code of Conduct for the Board of Directors and Senior Management;
 - ii. Corporate policies of the Company approved by the Board which inter-alia includes Whistle Blower Policy, Corporate Social Responsibility Policy, Safety and Security of women at Workplace Policy, Risk Management Policy;
 - iii. Powers of the Board, liabilities of Directors', their duties and responsibilities, etc. as enumerated in the Companies Act, 2014 and the Listing Regulations

4. OVERVIEW OF THE FAMILIARIZATION PROCESS:

Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

5. INTERACTIONS WITH MANAGEMENT COMMITTEE AND SENIOR MANAGEMENT TEAM OF THE COMPANY

The Directors have unrestricted access to information and can freely interact with the Senior Management members. In terms of the Listing Regulations, events stipulated as material or those assessed to be material based on the criteria laid down in the 'Policy For Determination of Materiality of Event/ Information' is shared with the independent directors, simultaneous to its dissemination to the public by way of corporate announcements made to stock exchanges.

Other than presenting the yearly business plan, Budgets and review of actual performance vis-à-vis budgets, a familiarization program will be conducted “as needed” basis during the year. Thus, the Company ensures that there is as adequate mechanism to familiarize Independent Directors with the Company, nature of the industry in which the company operates, business model of the Company vis-à-vis their roles, rights, responsibilities and obligations as board members and towards shareholders under Act and Listing Regulations, etc

Considering the various initiatives taken by the Company to familiarize the Directors on various aspects of business, operations, etc. the particular number of program and hours spent in such program are not tabulated separately.

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