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Mac Charles (India) Limited

FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTORS

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PREAMBLE

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013, Mac Charles (India) 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 Familiarisation programme for Independent Directors shall be disseminated on the website of the Company.

PURPOSE & OBJECTIVE

Familiarisation programme aims to:

- provide insights of the Company to the Independent Directors of the Company by adoption of a structured programme for orientation of Independent Directors enabling them to familiarize with the Company, its operations, business, industry and environment in which the Company functions and the regulatory environment applicable to it.
- to update the Directors on a regular basis on any significant changes therein and to provide them an insight to their roles and responsibilities so as to be in a position to take well informed, timely decisions and contribute significantly to the Company.

FAMILIARIZATION FRAMEWORK

❖ ORIENTATION FOR NEW DIRECTOR

A new Director is welcomed to the Board of the Company by sharing an Induction Programme being undertaken. It will provide an opportunity to the inductee to interact with the senior management team and help understand the strategy, operations, products, markets, organization structure, finance, human resources and risk management among others. - will undertake visits to the Company's key manufacturing facilities to familiarize them with the Company's operations.

Will be guided by the Company Secretary on the role and responsibilities of directors, the constitution and role of the Board and its Committees, the frequency of meetings and time commitment expected from them, decision making process being followed and compliance monitoring and reporting processes.

At the time of appointing an Independent Director, a detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.

At the outset, all the Independent Directors are provided with an overview of the regulatory framework and more specifically –

- ✓ Criteria of independence applicable to Independent Directors as per the Companies Act, 2013;

- ✓ Code of Conduct of Directors and Insider Trading Regulations;
- ✓ Performance Appraisal & Evaluation process;
- ✓ Disclosures and Business Interests;
- ✓ Term including Remuneration
- ✓ Policies inclusive of Vigil Mechanism Policy”
- ✓ Risk Management Systems & Policies.

❖ OTHER INITIATIVES (ON REGULAR BASIS):

All Directors are apprised of any changes in the codes or policies of the Company. The Board of Directors has access to the information within the Company which is necessary to enable them to perform their role and responsibilities diligently.

The Company through its Senior Managerial Personnel makes presentation regularly to the Board, Audit Committee, Nomination and Remuneration Committee or such other Committees, as may be required, covering, inter alia, the business strategies, operations review, quarterly and annual results, budgets, review of Internal Audit Report, statutory compliances, risk management, operations of its subsidiaries, etc.

The Company also updates the Board on latest amendments to SEBI Regulations as applicable to Listed Companies, Companies Act 2013, and Rules and Regulations framed thereof etc. as may be applicable.

Thus, the Company ensures that there is an adequate mechanism to familiarize Independent Directors with the Company, its subsidiaries, 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.

Further, Independent Directors meet for a separate meeting of Independent Directors annually without the presence of the Company’s Management Personnel to broadly discuss matters pertaining to the Company’s affairs and put forth their combined views to the Board.

FAMILIARISATION OF REGULATORY FRAMEWORK

The Independent Directors are advised from time to time, of the compliances required from him/her under the Companies Act, 2013, LODR, and other relevant regulations and requisite affirmations are taken with respect to the same.

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.

REVIEW OF THE POLICY

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

During the financial year 2019-20, the following familiarization programmes for Independent Directors were conducted

S.No.	Subject matter of the programmes	No. of Programmes attended by Independent Directors	No. of Hours spent by Independent Directors
1.	Recent Amendments/updates on Companies Act,2013 and SEBI LODR	2	2 hours
