

**KAMDHENU VENTURES LIMITED**

**FAMILIARIATION PROGRAM  
FOR  
INDEPENDENT DIRECTORS**

## **OVERVIEW**

In terms of the provisions of Regulation 25(7) of SEBI (Listing Obligations Disclosure Requirements) Regulations 2015 (LODR), companies should familiarize the Independent Directors through various programmes so as to provide insights about the nature of the industry in which the listed entity operates, business model of the listed entity, roles, rights, responsibilities of independent directors and other relevant information. In order to increase the Board's effectiveness, training needs are identified as being a mandatory requirement to enhance the skills and competencies. This programme aims to provide the Independent Directors insights into the Company to enable them to understand the Company's business and operations so that they are able to play a meaningful role in the overall governance processes of the Company.

## **OBJECTIVE**

- To adopt a structured programme for orientation and training of Independent Directors at the time of their joining so as to enable them to understand the Company, its operations, business, industry and environment in which it function.
- To update the directors on a continuous basis on any significant changes.

## **APPLICABILITY OF REQUIREMENT TO TRAINING OF DIRECTORS OR FAMILIARIZATION PROGRAM**

Provisions under the Companies Act, 2013, (as amended) Schedule IV Part III requires the independent directors to undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company. The said Schedule also lays down the roles, responsibilities and the duties to be performed by independent directors.

SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 Regulation 25(7) of SEBI (LODR) Regulations, 2015 requires the company to familiarize the independent directors with the nature of the industry in which the listed entity operates, business model of the listed entity, roles, rights, responsibilities of independent directors amongst others. The same does not lay down specific requirements that the same is to be for new director inducted on the board or that there should be a regular familiarization program for the directors. There is no prescribed periodicity under the Act regarding induction/training of the directors except that it should be regular. Further, as per Regulation 46(2)(i) of the LODR, the Company is required to disclose the details of such familiarization programs on the Company's website.

## **EXTERNAL FACILITATOR**

The Company may hire an external facilitator and its role may consist of one or more of the following:

- i. To provide regular training on changes in dynamics of law so as to keep the directors updated with all necessary provisions to be fresh with legal provisions at all times.
- ii. To provide legal opinion and advisory as and when the need may arise in relation to corporate and allied laws as applicable to the Company.
- iii. Provide advisory on manner of disclosures required under the various provisions of corporate laws.
- iii. Facilitate in making comments on the draft policies of the company to ensure adherence to law.
- v. To keep abreast with the regulatory changes and the implications thereof.
- iv. Provide brief presentation as and when needed on the regulatory changes.
- vii. Provide training on any specific law requirements.
- viii. Provide insight on regulatory requirements in comparison to laws in other countries as well.

## **INDUCTION, TRAINING AND FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS:**

- On appointment, the concerned Director shall be issued a Letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. A formal letter shall be issued to the Directors about their legal and regulatory responsibilities as a Director and the compliances required of them under the Companies Act 2013 and applicable SEBI Regulations.
- Each newly appointed Independent Director shall be taken through a formal induction program including the presentation on manufacturing, marketing, finance and other important aspects of the Company's business. Relevant literature relating to the Company such as Annual Reports, CSR and Sustainability Reports, Code of Conduct, etc. shall be

provided to the Independent Directors on their appointment.

- Functional Heads and Company executives shall be invited at Board/Committee meetings, to update and brief the Board about the performance of their function.
- The Board members shall be updated on relevant regulatory changes and important legal cases having significant impact on the Company's performance.
- The Company provides the Directors with the tours of Company's facilities from time to time.

#### **OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS**

- The Directors shall be given opportunity to visit Company's manufacturing plant, where plant heads appraise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, CSR, Sustainability etc.
- Quarterly presentations on operations shall be made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, regulatory scenario etc.
- Quarterly results/press release of the Company shall be regularly sent to the Directors.

#### **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**

This Familiarization Process shall be reviewed and revised by the Board as and when required.