



## **FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS**

### **OSWAL AGRO MILLS LIMITED**

**Oswal Agro Mills Limited**  
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**FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

(In terms of Regulation 25(7) read with 46 (2) (i) of SEBI (LODR), 2015)  
Approved By the Board of Directors in their Meeting held on.....

**1. Preamble:**

As per Clause 49 of the Listing Agreement with the Stock Exchanges now replaced with Regulation 25(7) read with 46(2)(i) of the **SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015** stipulates that the company shall familiarise the independent directors with the company.

Now **OSWAL AGRO MILLS LIMITED** ('The Company') requires that:

- a) The company shall familiarize the 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 programmes.
- b) The details of such familiarization programmes shall be disclosed on the company's website and a web link thereto shall be given in the Annual Report.

**2. Objective:**

The familiarization programme of Oswal Agro Mills Limited ("The Company") aims to provide insights of the Company to the Independent Directors which also extends to Non-Executive Directors before their joining, so as to enable them to understand the Company, operations of its business, subsidiaries, associates, industry and environment in which the Company functions and also to update them on a continuing basis on any significant changes therein so as to be in a position to take well-informed and take timely decisions.

**3. Initial familiarization programme:**

The Company issues letter of appointment to each Independent Director at the time of his/her appointment. The said letter of appointment outlines the Independent Director's role, function, duties and responsibilities vis-a-vis the Company.

The Company familiarizes each of the Independent Directors as and when the new Independent Directors are appointed.

It is the practice of the Company to provide to each Independent Director an overview of;

- ✓ Criteria and applicability of independence applicable to Independent Directors as per Regulation 25 of the SEBI (LODR), 2015 and Section 149 (6) of the Companies Act, 2013;
- ✓ Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;
- ✓ Directors' Responsibility Statement forming part of Boards' Report; Vigil Mechanism including policy formulation, disclosures, code for Independent Directors, etc.;

- ✓ Risk Management Systems & framework;
- ✓ Board Evaluation Process and Procedures;

Additionally, the Independent Director is made aware of various compliances required under the Companies Act, 2013, SEBI (LODR), 2015 and other applicable Acts, Laws, Rules and Regulations.

A detailed presentation is given to the Independent Directors about the Company/ Group's overview, key milestones, key business segments, nature of business activities, depth of management, awards and recognitions received, Organizational structure and other relevant information pertaining to the businesses of various underlying subsidiaries/associates. The Managing Director (MD)/ CEO also have a personal discussion with the concerned Independent Director about various matters/scenarios. The above familiarization programme helps the Independent Directors to understand the structure of the Company, its business and management and the regulatory framework in which the Company operates. This would also help the Independent Directors to be better equipped to effectively deal with his/her role as an Independent Director of the Company.

#### **4. Continual familiarization programme:**

The Company shall follow a structured orientation programme for the Independent Directors to make them aware and updated on the business and operations of the Company on a continuous basis. The continual familiarization program shall be designed by the Company on the following lines:

<b>Functional Area</b>	<b>Responsibility</b>
Overview of Strategy and business model of the Company and Group	MD/WTD
Financial Performance, Budgeting and Planning	CFO
Overview of performance of various businesses	MD/WTD
Statutory reporting including Internal Audit Reports, SEBI Audit Reports and compliance related certifications	Company Secretary

The Independent Directors shall have complete access to the information within the Company. Independent Directors have the freedom to interact with the Company's Management and Management of the Underlying Companies. Interactions happen during Board/ Committee meetings, when business heads are asked to make presentations about performance of their business division's to the Board. Apart from this, Independent Directors also have separate interactions with the Statutory Auditors and the Internal Auditors as and when required.

#### **5. ORIENTATION PROGRAMME UPON INDUCTION OF INDEPENDENT DIRECTORS:**

- a) When an Independent Director joins the Board of the Company, a meeting with the director is led by the Chairperson of the Company and joined by the Whole-time Director, Company Secretary and Chief Financial Officer to discuss the functioning of the Board and to give an overview of the Company's business activities and that of its subsidiary(ies).

- b) On joining the Board of Directors of the Company, the Independent Directors are familiarized with the business of the Company including its subsidiary(ies) by Senior Management. Detailed presentations with regard to the business of the Company and its Subsidiary(ies) are made to Independent Directors for enabling them to understand the strategy, business model, operations, services, product offerings, markets, organization structure, technology, risk management, etc. of the Company and its subsidiary(ies).
- c) The programmes/presentations also familiarize the Independent Director with their roles, rights and responsibilities.
- d) After joining on the Board, an Independent director is familiarised with the Company's Corporate Profile, its Mission, Vision and Values Statement, Organisational Structure, the Company's history and milestones, latest Annual Report of the Company and its subsidiary(ies), Code of Conduct applicable to Directors, Securities Dealing Code of the Company and Policy on Fit and Proper criteria for Directors.
- e) Presentations are made regularly to the Board / various committees of the Board, where Independent Directors get an opportunity to interact with Senior Management Personnel. The presentations, inter alia, cover updates on regulatory, business environment, risk management, Company policies, business strategies, management structure, key policies, management development and succession planning, quarterly and annual results, budgets, review of Internal Audit, operations of subsidiaries and other relevant issues, etc.
- f) Independent Directors get an opportunity to interact with senior management during Board / Committee meetings, offsites and through normal communication channels.
- g) Independent Directors are also informed of the various developments in the Company through appropriate channels of communication.
- h) Each member of the Board, including the Independent Directors, has been given complete access to any information relating to the Company, whenever they so require.

**6. Disclosure of the Familiarization Programme:**

This Programme is uploaded on the Company's website and a web link for the same shall also be provided in the Annual Report of the Company.

**7. Review of Programme:**

The Board of Directors and Nomination and Remuneration committee of the Company will review and administer the programme and make revisions as may be required from time to time.