

## **FINOLEX INDUSTRIES LIMITED**

### **FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS 2018-2019**

#### **Preamble**

Pursuant to the provisions of Regulation 46(2) of Listing Obligations and Disclosure Requirements) Regulations, 2015, inter alia, the details of familiarization programmes imparted to the independent directors and required to place on website of the Company.

#### **Overview of the Familiarisation process**

All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company. A Directors' documents folder containing information about the Company, Memorandum and Articles of Association, Annual Reports for previous 3 years, Sustainability Reports, Investor Presentations, recent Media Releases etc. is handed over to the new director. The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the appointed director, their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.

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, business strategy and risks involved. Detailed presentations on the duties and responsibilities of Independent Directors and the Company's business segments were made at the separate meetings of the Independent Directors held during the year.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly updated to the Directors.

Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part. Further, they meet without the presence of the Company's Management Personnel to discuss matters

pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director.

Plant visits are organized for the Directors to enable them to understand the operations of the Company.

### **Disclosure**

This document 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**

The Board will review this Program and make amendments as may be required from time to time.

**Details of Familiarization sessions held pursuant to the policy during the financial year 2018-19, are as follows:**

Independent Directors are taken through various programs including detailed presentations, inter alia, on business modules, strategies and operations and updates on amendments of various important statutes at the Board meetings held during the financial year, the details of the same are as below:

<b>Date of Programme/Board meeting</b>	<b>Area covered</b>
23 <sup>rd</sup> May, 2018 11 <sup>th</sup> August, 2018 29 <sup>th</sup> October, 2018 9 <sup>th</sup> February, 2019	<u>Session I, II, IV and V:</u> Presentation on Business modules, strategies and operations of the Company.
11 <sup>th</sup> August, 2018	<u>Session III:</u> Updates on amendments of various important statutes and rules, regulations thereof.

<b>Sr. No.</b>	<b>Name of Independent Directors</b>	<b>No. of sessions attended</b>		<b>No. of hours spent in the session attended</b>	
		<b>FY 2018-19</b>	<b>Cumulative till date</b>	<b>FY 2018-19</b>	<b>Cumulative till date</b>
1	Mr. Sanjay K. Asher	5	11	5	11
2	Mr. Dara N. Damania	5	11	5	11
3	Mr. Shrikrishna N. Inamdar	5	11	5	11
4	Mr. Prabhakar D. Karandikar	5	11	5	11
5	Dr. Sunil U. Pathak	5	11	5	11

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