

Shreenath Investment Company Limited

CIN : L67120MH1979PLC022039

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS'

1. INTRODUCTION

Schedule IV to the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015, provides that the Company shall familiarize the Independent Directors about the Company, their roles, rights, responsibilities in the Company, the nature of the industry in which the Company operates, business model of the Company, etc. through various programmes.

2. PURPOSE AND OBJECTIVE OF THE FAMILIARISATION PROGRAMMES

To provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the Company.

3. INITIATIVES BY THE COMPANY

A. INITIAL FAMILIARISATION

- All the Independent Directors are made aware of their role, responsibilities and liabilities at the time of their appointment/reappointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.
- A new Independent Director is welcomed on the Board of the Company by sharing various documents of the Company for reference such as Annual Report and Policies of the Company.
- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Managing Director, Executive Director, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.

B. CONTINUAL FAMILIARISATION

- The Company has put in place a system to provide the Independent Directors and insight into the Company so as to facilitate the Independent Directors to understand their roles, rights, responsibilities in the Company and get updated on the business and operations of the Company and contribute significantly to the growth and progress of the Company.

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- The Independent Directors are advised from time to time, of the compliances required from him/her under the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and other relevant regulations and requisite affirmations are taken with respect to the same.
- Members of the Board along with Independent Directors meet key functional/business heads separately to get themselves more familiarized with the business/operations and challenges faced by the industry on an ongoing basis.
- Independent Directors are also free to meet separately without the presence of any management personnel and their meetings are conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.