

Familiarisation Programme for Independent Directors of Visaka Industries Limited(VIL)

Objective

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall schedule a program to familiarize the independent directors with the Company and update them on their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc.

Induction Programme

All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company. A Directors' kit containing Company's Corporate Profile, Memorandum and Articles of Association, latest Annual Report, code of conduct applicable to Directors and employees of the Company and VIL's Code for Prevention of Insider Trading is handed over to the new Director. In case the Independent Director is also inducted on Audit Committee, he is also handed the Terms of reference of Audit Committee and Whistle Blower Policy.

The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the appointed Director, their fiduciary duties and responsibilities that come with the appointment as a Director of the Company.

Ongoing Familiarisation Programmes

The Board meetings of the Company are usually held at a Company's Corporate office either physically or through other Audio Video means. Presentations are made at the Board and Board Committee Meetings, on Business and performance updates of the Company, global business environment, business strategy and risks involved, market share, financial parameters, working capital management, senior management changes, litigations, compliances and fund flows. The Presentations at Board meetings include update on major developments in legal & regulatory areas, like Companies Act, Listing Regulations and various Tax and financial reporting changes. Each Independent Director of the Company has complete access to information relating to the Company like policies, Board Presentations and Financials at all times through Board Effect Portal.

Further, Independent Directors meet for a separate meeting of Independent Directors 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.

Approximately 5 hours individually were spent by Independent Directors on the above familiarisation sessions during FY 2021-22.

Disclosure

The details of such familiarisation programme shall be disclosed on the Company's website and a weblink thereto shall be given in the Annual Report.