



## FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS OF VISAKA INDUSTRIES LIMITED

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Visaka Industries Limited (“our Company”) shall schedule a Familiarization Programme (“the Programme”) to accustom 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.

### 1. Purpose

The Programme formulated with the objective of making the Independent Directors of the Company accustomed of their roles and responsibilities is divided into various modules with emphasis on:

- Roles, Rights and Responsibilities - Board dynamics & functions
- Strategy, Operations and Functions of the Company

The Programme has been designed considering the specific needs of contemporary Corporate Governance and the expected obligations of Independent Directors in view of the onerous responsibility conferred by the Companies Act, 2013 and the Listing Agreement as amended from time to time.

### 2. 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 expectations of the Board from the appointed Director, their fiduciary duties and responsibilities that come with the appointment as a Director of the Company.

### 3. Familiarization Process

The Company shall through its Senior Managerial Personnel/professionals from different disciplines conduct programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions

of the Company.

The Programme essentially has two broad components –technical and behavioural. The technical component shall enable the participants to understand Company business, strategies, industry dynamics and its growth plans and prepare them for an active role in Company. The behavioural component shall empower the participants to understand Board procedures and help them to be effective in Board activities. The Programme also aims to offer a conceptual framework based upon current expectations which require the Independent Directors to adhere to a code and standard of ethics and integrity for fulfillment of their responsibilities in a professional and faithful manner to promote confidence of the investment community particularly minority shareholders, regulatory authorities and the stakeholders at large.

The Programme shall be conducted in such manner as to facilitate and as per convenience of the Independent Directors and enable them to attend the same in view of their busy schedules.

The Company may circulate news and articles related to the Industry on a regular basis and may provide specific regulatory updates from time to time; and

The Company may conduct an introductory familiarization Programme / presentation, when a new Independent Director comes on the Board of the Company.

#### **4. Code of Conduct**

The Code of Conduct is adopted by the Board of Directors. All directors, including Independent Directors, appointed on the Board are required to familiarize themselves with the said Code of Conduct and confirm the same to the Company in writing.

The Code of Conduct prescribed under the Companies Act, 2013 describes the

- i) Guidelines of Professional conduct
- ii) Roles, rights and
- iii) Duties / responsibilities of the directors.

#### **5. Ongoing Familiarization Programmes**

The Board meetings of the Company are usually held at the Company's Corporate office either physically or through other Audio-Video means. Presentations are made at the Board Meetings and Board's 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 funds flow. The presentations at Board meetings include update on major developments in legal & regulatory areas, like Companies Act, Listing Regulations, 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.

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 each director spent five hours on the above familiarization sessions during Financial year 2023-24.

## **5. Disclosure of the Programme**

This programme 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.