

# FAMILIARISATION PROCESS FOR INDEPENDENT DIRECTOR

In accordance with requirements of Regulation 25 (7) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and Schedule IV of the Companies Act, 2013, 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.

## **FAMILIARISATION PROCESS**

The members of the Board of Directors have complete access to information within the Company. The Company from time to time updates the Board members about their roles and responsibilities in the following manner:

- At the time of joining, an Appointment letter is issued to the Independent Directors, which broadly outlines their statutory duties, roles, responsibilities as an Independent Director. The Independent Directors are also informed of the important policies of the Company including the Directors and Officers Liability, Code of Conduct for Directors and Senior Management Personnel, Code of Conduct for Prevention of Insider Trading and obligations on disclosures.
- At the time of inducting a newly appointed Director, including Independent Director the new inductee is appraised on the ongoing discussions at the Board meetings to enable him/ her to effectively participate at the Board meetings.
- The Company keeps all its Directors updated on the operations of the Company and key developments which may impact the Company, its performance at the meetings of Board which include details of the industry in which company operates, performance of the Company, updates on Company plans and strategies budgets, risk management mechanism, investments, funds flows, operations of subsidiaries and associates.
- Business / Functional Heads and Company Executives are invited at Board or Committee Meetings, as and when required, to provide a platform for interaction with the Company's key executives with the Directors and also to enable them to better understand the business and operations of the Company.
- The Board members are updated on various regulatory and other amendments and developments either by way of presentations by external experts /consultants or by internal experts.
- The Company encourages and recommends its Independent Directors participation at various programmes being conducted by professional bodies and organizations to stay apprised on various changes and amendments in laws in the changing regulatory Environment

The familiarization programme of Elcid Investments Limited ("Company") generally forms part of the Board process. The Company issues a letter of appointment to its Independent Directors comprising, *inter alia*, their role, duties and responsibilities. The Independent Directors are updated on an on-going basis at the Board / Committee meetings, including in respect of the following:

- Business environment in the industry in which the Company operates;
- New developments, market opportunities and potential, risk management etc;

- Matters concerning Corporate Governance;
- Regulatory framework and its impact on the Company - compliances, roles and responsibilities of Independent Directors thereto;

The Independent Directors were also given a detailed overview of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards notified by Ministry of Corporate Affairs, (including any statutory modification(s) or re – enactment(s) thereof for the time being in force) and they are updated with all laws applicable to the company.

**Familiarisation programs during the financial year 2019 – 20:**

During the financial year 2019 – 20, the following discussions were held in the nature of familiarization to the Independent Directors and the Board of Directors of the Company:

Sr. No.	Subject matter of discussion	No. of hours spent by Independent Director and the Board	
		FY 2019 – 20	Cumulative till date
1.	Legal/Regulatory updates	4	8