

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

I. PREAMBLE:

This familiarization programme for Independent Directors of the Company is framed pursuant to Clause 49 of the Listing Agreement with Stock Exchanges.

II. PURPOSE:

The purpose of this programme is to 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.

III. FAMILIARIZATION PROCESS:

(a) Before appointment, the Independent Director is briefed by the Chairman about the Group, the Company, the ethics and governance principles being followed, general discussion on the business and financials of the Company, composition of the Board of Directors, etc.

(b) At the time of induction of the newly appointed Independent Director, Managing Director, Chief Financial Officer and Company Secretary make a detailed presentation about the Company, its history, business model, industry scenario, financial statements and their analysis, the board processes, compliances required from him/her under the Companies Act, 2013, Clause 49 of the Listing Agreement and other Regulatory Provisions etc. Senior Management Team also briefs the Independent Director about their respective functions. The following documents are also shared with the Independent Director.

- (i) Latest Annual Report
- (ii) Code of Conduct
- (iii) Code for Prevention of Insider Trading
- (iv) Whistle Blower Policy
- (v) Policy on Related Party Transactions
- (vi) Draft appointment letter setting out the tenure of office, compliance with applicable laws and regulations, roles and functions, duties, remuneration etc.
- (vii) Schedule of Board Meetings

- (c) As a part of induction process, visits are organized for the Independent Director to factory locations of the Company. The plant head and other team members brief the Independent Director on the plant operations and processes, important raw materials, major suppliers and customers, health safety and environment, etc.
- (d) At every Board Meeting, Managing Director makes a detailed presentation covering all the key areas of business, performance, analysis of financial statements, material developments relating to the business, HSC compliance etc.
- (e) As per the pre agreed schedule, various functional heads like finance, production, projects, human resources, R&D and Technology etc. make a detailed presentation to the Board on their functions.
- (f) Company's in-house journal – "Navin Today" is shared with the Directors to update them on various activities/programmes happening within the company.