



**Grauer & Weil (India) Limited**

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## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

### **INTRODUCTION**

In terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) the Company is required to familiarise its Independent Directors through various programmes about the Company, including the following:

- a. nature of the industry in which the company operates;
- b. business model of the company;
- c. roles, rights, responsibilities of independent directors; and
- d. any other relevant information.

Further, Regulation 46(2) read with Regulation 62(1A) of the Listing Regulations requires the Company to disseminate on its website the details of familiarization programmes imparted to independent directors including the following details:

- a. number of programmes attended by independent directors (during the year and on a cumulative basis till date),
- b. number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date) and
- c. other relevant details.

### **PURPOSE AND OBJECTIVE OF THE PROGRAMMES**

To provide insights into the Company to enable the Independent Directors to understand the Company's business in depth, including but not limited to the nature of industry, products, markets, operations, subsidiaries and its businesses, policies, regulatory aspects affecting the Company, etc. that would facilitate their active participation in managing the Company.

- The Directors on their appointment are taken through a detailed induction programme, which covers the history, culture and background of the Company and its growth over the last several decades, various milestones in the Company's existence since its incorporation, the present structure, the functioning of the Board and the nature of the operation of the Company's business activities.
- New Independent Directors are provided with copy of latest Annual Report, memorandum and articles of association of the Company, the Code of Conduct for Prevention of Insider Trading and Disclosure Practices, Schedule of upcoming Board and Committee meetings.
- A detailed Appointment Letter incorporating the role, duties and responsibilities, commission and performance evaluation process, insurance cover, Code of Conduct and obligations on disclosures is issued for the acceptance of the Independent Directors.
- The Company through its Managing Director / Executive Director / Key Managerial Personnel conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.



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- Such programmes / presentations provide an opportunity to the Independent Directors to interact with the Management of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.
- The programmes / presentations also familiarizes the Independent Directors with their roles, rights and responsibilities.

### **OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS**

- Familiarisation is achieved through broad-based engagement, under which various business heads and functional heads are invited for group interaction with the Independent Directors to enable them get a better understanding of the business and operations
- The Directors get an opportunity to visit Company's plants, where plant heads apprise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, CSR, Sustainability etc.
- At various Board meetings during the year, presentations are made to the Board on risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates and other relevant issue.
- Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, major litigation, compliances, subsidiary information, CSR expenditure, regulatory scenario etc.
- Directors are invited to Annual Function, SPC meets and other get together to have better understanding about Company, culture, performance.
- Quarterly results / press release of the Company are sent to the Directors.

During the Financial Year 2023-24, Independent Directors spent around 10 - 15 hours in different familiarisation programme.