

## **FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS OF KIRLOSKAR INDUSTRIES LIMITED**

### **Introduction:**

In accordance with Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to familiarise the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company, etc. through various programmes. Further, the details of such familiarisation programme(s) shall be disclosed on the Company's website and a web link shall also be given in the Annual Report.

### **Familiarisation Programme for Independent Directors:**

Independent Directors of the Company are made aware of their role, rights and responsibilities at the time of their appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. Further copies of 'Code of Conduct for the Board of Directors and Senior Management of the Company', 'Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and immediate relatives of Designated Persons of the Company', 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company' (Code of Conducts) and Policies adopted by the Board as per regulatory provisions are made available to Independent Directors at the time of joining.

All Board Members are made aware of all the latest applicable legal, regulatory and business developments / updates, by way of presentations where Directors have an opportunity to interact with Key Management Personnel. Presentations cover, *inter alia*, quarterly and annual results, budgets, review of internal audit report, information on business performance, operations, financial parameters, senior management change, major litigations, compliances, risk assessment and minimisation procedures and regulatory scenarios and such other areas as may arise from time to time. The details about information on business performance, operations and financials of subsidiary companies are also forming part of the presentation.

A board portal is made available that allows Board of Directors to securely assess board documents.

As on 31 March 2022, following are Independent Directors of the Company:

1. Mr. Tejas Deshpande
2. Mr. D. Sivanandhan
3. Mr. Ashit Parekh
4. Mr. Satish Jamdar
5. Mrs. Mrunalini Deshmukh
6. Mr. Vijaydipak Varma

**The details of familiarisation programmes imparted to Independent Directors are as under:**

A. Updates given on regular basis by way of presentation in the quarterly meetings of the Board / Audit Committee *inter alia* includes quarterly and annual results, budgets, review of internal audit report, information on business performance, operations, financial parameters, senior management change, major litigations, compliances, risk assessment and minimization procedures and changes to regulatory requirements in respect of Companies Act, SEBI Regulations and any other laws / regulations applicable to the Company, etc.

**B. Details of training programmes (other than updates given on regular basis):**

<b>Particulars</b>	<b>Cumulative from February 2015 up to 31 March 2022</b>
Number of hours spent by Independent Directors in aforesaid programmes	Approximately 49.5 hours#

**#Note:**

- i. The Company had organised a training programme for its directors on the nature of the industry in which the Company operates, i.e., wind power generation on 31 January 2015. This training programme *inter alia* covered the areas such as technical overview of wind generation, business drivers, regulatory regime, revenue generation from wind power generation and wind business opportunities.
- ii. In February 2015, sponsored residential 2 days (16 hours) training programme for the Directors and Key Managerial Personnel (KMP), organised by the Kirloskar Institute of Advanced Management Studies. (This training programme *inter-alia*, covered the aspects such as legal compliance management, corporate governance and the role of Independent Directors, SEBI Act and Regulations, liability of Directors under Direct and Indirect Taxes, liability of Directors under Corporate and Labour Laws and FEMA, case studies and critical legal issues in decision making, analysis of recent supreme court judgments affecting the corporate world, regulators' expectation from the corporate world).
- iii. In November 2019 and February 2020, sponsored residential 2 days training programme for the Directors and KMPs of the Company, organized by the Kirloskar Institute of Advanced Management Studies. (This training programme *inter-alia*, covered aspects of SEBI (Prohibition of Insider Trading Regulations, 2015).