

**INDUSTRIAL AND PRUDENTIAL INVESTMENT COMPANY LIMITED**

**CIN: L65990WB1913PLC218486**

**POLICY ON FAMILIARISATION PROGRAMME**

**1. BACKGROUND**

In view of the provisions of Schedule IV to the Companies Act, 2013 read with the provisions of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), THE company is required to familiarize its Independent Directors through various programmes about the business operations of the Company and place the details of the same on the website. The Board of Directors at its meeting held on 12<sup>th</sup> August, 2022 has adopted this programme and policy

**2. OBJECTIVE**

The objective of this policy is to comply with Regulation 25(7) of Chapter V of LODR.

The Policy provides the basic insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the affairs of the Company.

**3. DEFINITIONS**

- a. **"Act"** means the Companies Act, 2013 (and the Rules) and the Companies Act, 1956 to the extent applicable.
- b. **"Board"** means the Board of Directors of the Company.

- c. **"Company"** means Industrial & Prudential Investment Company Limited.
- d. **"Listing Regulations"** means the Securities Exchange Board of India {Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes other regulations, guidelines, circulars, orders and rules issued by SEBI/BSE to the listed companies .
- e. **"Policy"** means this policy, as amended from time to time.
- f. **"SEBI"** means the Securities and Exchange Board of India.
- g. **"Rules"** means the rules made under the Companies Act, 2013.
- h. **"Stock Exchange(s)"** means BSE Limited where the equity shares of the Company are listed.

#### 4. **POLICY**

The programmes include the following:

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

#### 5. **Initiatives for Induction on joining the Board of the Company**

A New Director will be welcomed to the Board of the Company by sharing the following documents of the Company for his / her references:

- Formal letter of appointment as Director of the Company.
- Memorandum and Articles of Association of the Company.
- Annual Reports of last three consecutive years.
- Criteria of Independence applicable to Independent Directors as per Regulation 16 of the SEBI (LODR) Regulations, 2015 and Section 149 of the Companies Act, 2013.
- Code of Conduct for Board of Directors and Senior Management.
- Code of Code of Conduct for Prohibition of Insider Trading.

- Note on Directors' roles, functions, duties, responsibilities and liabilities under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
- Policy Handbook of the Company comprising of policies on various business aspects and practices.
- Organizational Chart of the Company and the profile of all the Directors and the Senior Managerial Personnel of the Company.
- List of Contact details of the Directors, Senior Managerial Personnel and their personal / executive assistants.
- Publicity material of the Company that explains the range of products, services and solutions offered by the Company to its clients.
- Board evaluation process and procedures.

## **6. FAMILIARIZATION AND CONTINUING EDUCATION PROCESS**

This programme is a dynamic process. More the Independent director participates in the Board and Committee Meetings, he will gain experience about the Company.

- ❖ The Company through its Executive Director / Key Managerial Personnel will conduct programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- ❖ Such programmes / presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company's strategy, business model, operations, organization structure, finance, and risk management and such other areas as may arise from time to time.

- ❖ The programmes/presentations also familiarise the Independent Directors with their roles, rights and responsibilities.
- ❖ When a new Independent Director comes on the Board of the Company, a meeting will be arranged with the Managing Director and Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- ❖ Apart from Independent Directors, Non-Executive Directors are also eligible to attend the familiarization programmes.

## **7. Policy Review**

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

## **8. SCOPE AND LIMITATIONS**

In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations or any other statutory enactments or rules, the provisions of Listing Regulations/Act or statutory enactments or rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

## **9. PRESENT SITUATION**

At present the programme has not been put in operation as all the Independent directors are senior professionals having rich executive experience and very much familiar with the business operations of the

Company. They have been associated with the Company nearly five years. The Board of Directors is of the opinion that the same would be made operational once new Independent director is inducted.