

**RAMCO INDUSTRIES LIMITED** 

**FAMILIARISATION PROGRAMME  
FOR INDEPENDENT DIRECTORS**

# **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

## **INTRODUCTION**

Regulation 25(7) read with Regulation 46(2)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], mandates that the Company should familiarise its Independent Directors, through various programmes about their roles, rights and responsibilities in the Company, about the nature of the industry in which the Company operates, about the business model of the Company, etc.

Section 149(8) of Companies Act, 2013, read with Schedule IV, (Code for Independent Directors), states that the Independent Directors should keep themselves well informed about the Company and the external environment in which it operates and also regularly update and refresh their knowledge and familiarise with the Company.

The Company's familiarisation programme strives to achieve the above requirements.

## **FAMILIARISATION PROGRAMME FEATURES**

- \* Letters of Appointment are issued to Independent Directors clearly spelling out their Roles and Responsibilities.
- \* The Independent Directors are provided with relevant documents, reports, internal policies and other information to familiarise with the Company's procedures and practices, from time to time.
- \* During the Board Meetings, all aspects of operations of the Company, changes if any in the operations, new units and new initiatives are explained through various audio visual presentations to the Members of the Board.
- \* The monitoring and control features of the ERP system through which the Company's entire operations are planned, executed, reviewed and reported are regularly briefed to the Directors.
- \* Presentations are made at the Board and Committee Meetings on the Company's performance, projects and their progress, future plans, technology upgradation, updates with respect to development in the industry, etc.
- \* The statutory changes on laws which have a bearing on the operations of the Company are informed to the Board at every Meeting/Committee Meeting.
- \* Periodical plant visits are arranged for Directors, to help them to get familiarised with various operations of the Company, including technological improvements that have been adopted, etc.

Separate meetings of Independent Directors are arranged without the presence of Non-Independent Directors and Company's Management:

- \* To review the performance of the Committees of the Board and the Board as a whole.
- \* To review the performance of the Non-Independent Director / Chairperson of the company.
- \* To assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2023-2024 are given below:

Programme	Details	Duration
Regulatory Updates	SEBI, vide its Notifications dated 14 <sup>th</sup> June, 2023, 3 <sup>rd</sup> July, 2023, 11 <sup>th</sup> July, 2023 and 13 <sup>th</sup> July, 2023, had brought in amendments to SEBI (LODR) Regulations.	12 hours
	SEBI on 29 <sup>th</sup> June, 2023, notified updated Master Circular compilation for listed entities, which provided various responsibilities and compliances to be followed by the Company for issuing debentures and Commercial Papers.	
	SEBI on 12 <sup>th</sup> July, 2023, had introduced BRSR Core, a framework for assurance and ESG disclosures for value chain. BRSR Core is a sub-set of the BRSR, consisting the disclosures and assurance for the value chain of listed entities, on the basis of a set of Key Performance Indicators/metrics. Value chain of the companies shall encompass the top upstream and downstream partners, cumulatively comprising 75% of its purchases/sales (by value) respectively.	
	SEBI on 19 <sup>th</sup> July, 2023 extended the framework for restricting trading by Depository Participants by freezing the PANs of Designated Persons (DPs). SEBI had extended this framework to all the listed companies in a phased manner as per the glide path. As per which the same is applicable to our Company with effect from 1 <sup>st</sup> October, 2023.	
	Revision and Updation of Company's statutory policies, in accordance with the amendments that were introduced for various Rules and Regulations.	
	Other Regulatory Developments	
Industry Updates	Updates with respect to Building Materials, Textile Industries and Windfarm Industries.	
Company Specifics	Future Outlook & Strategy Operations & Performance Corporate Social Responsibility Internal Financial Control Presentation by all the Department Heads on the various risks faced and the mitigation measures taken by the Company. Updation on launching of new products.	

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2022-2023 are given below:

Programme	Details	Duration
Regulatory Updates	<p>Amendments in Companies (Corporate Social Responsibility Policy) Rules, 2014</p> <p>Statutory information to be provided in the Company's website, in accordance with Regulations 46 and 62 of SEBI (LODR) Regulations, 2015.</p> <p>Formulation of Investor Grievance Policy and publication of the same in the Company's website, as per Circular No.:SEBI/HO/CFD/ CMD-2/P/CIR/2021/562 dated 10th May, 2021 on Business Responsibility and Sustainability Report.</p> <p>SEBI, vide its Notification dated 24<sup>th</sup> January, 2022, had issued SEBI (LODR) (Amendment) Regulations, 2022, amending :-</p> <p>Regulation 17(1C) relating to Appointment or Re-appointment of a Managing Director or a Whole-time Director or Manager; Regulation 40 relating to Transfer and Transmission of Securities.</p> <p>SEBI, vide its Notification dated 22<sup>nd</sup> March, 2022, had issued SEBI (LODR) (Second Amendment) Regulations, 2022. The amendment stated that the mandatory requirement of separating the post of Chairperson and the Managing Director was dispensed with and made optional.</p> <p>SEBI, vide its Notification dated 25<sup>th</sup> April, 2022, had issued SEBI (LODR) (Fourth Amendment) Regulations, 2022. The amendment related to transmission of shares without a Succession Certificate or Probate of Will or Will or Letter of Administration or Legal Heirship Certificate, where the value is upto Rs.5 lakhs in physical mode or Rs.15 lakhs in dematerialised mode.</p> <p>Other Regulatory developments.</p>	10 Hours
Industry Updates	Updates with respect to Building Materials, Textile Industries and Windfarm Industries.	
Company Specifics	<p>Future Outlook &amp; Strategy</p> <p>Operations &amp; Performance</p> <p>Corporate Social Responsibility</p> <p>Internal Financial Control</p> <p>Presentation by all the Department Heads on the various risks faced and the mitigation measures taken by the Company.</p> <p>Update on launching of new products.</p>	

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2021-2022 are given below:

Programme	Details	Duration
Regulatory Updates	<p>Second Amendment issued by SEBI on 5th May 2021 to SEBI (LODR) Regulations, 2015, with regard to</p> <p>Risk Management Committee Post Earnings Quarterly Call Additional Disclosure requirements in the Company's website Secretarial Compliance Report Reclassification of the status of the Promoter Report on Corporate Governance</p>	15 Hours
	<p>Third Amendment issued by SEBI on 3rd August 2021 to SEBI (LODR) Regulations, 2015, with regard to</p> <p>Qualification of Independent Directors Approval for appointment of Independent Directors Composition of Audit Committee and Nomination and Remuneration Committee Cooling off period for Independent Directors Resignation of an Independent Director Role of Nomination and Remuneration Committee for appointment of Independent Director</p>	
	<p>Fifth Amendment issued by SEBI on 7th September 2021 to SEBI (LODR) Regulations, 2015, with regard to</p> <p>Ratios to be provided along with Financial Results Statement of Cash Flow to be provided on half-yearly basis Board's decision relating to raising of funds through Non-Convertible Debentures Letter of Comfort / Guarantee or any credit enhancement provided to a third party</p>	
	<p>Introduction of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. This has to be complied when any debt instrument including debentures and commercial papers are issued.</p>	

	Circular dated 13th August 2021 issued by SEBI on its SEBI (Prohibition of Insider Trading) Regulations, 2015 regarding System Driven Disclosure on continual disclosures to be made.	
	Circular dated 6th September 2021 issued by National Stock Exchange of India Limited on Related Party Transactions. Union Budget 2021-22. Presentation on Developments with respect to Goods and Services Tax Act, 2017. Other Regulatory Developments.	
Industry Updates	Updates with respect to Building Materials, Textile Industries and Windfarm Industries.	
Company Specifics	Future Outlook & Strategy Operations & Performance Corporate Social Responsibility Internal Financial Control Presentation on Risk and the Mitigation measures taken by the Company. Presentation on progress of the projects under implementation.	

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2020-2021 are given below :

Programme	Details	Duration
Regulatory Updates	<p>Conducting of Annual General Meeting through Video Conference / Other Audio Visual Means.</p> <p>Relaxation with regard to Registration of Independent Directors.</p> <p>Maintenance of a Structured Digital Database containing the nature of unpublished price sensitive information and the names of the persons with whom such information are shared and that such database is not outsourced and shall be maintained internally with adequate internal controls.</p> <p>Companies (Amendment) Act, 2020.</p> <p>Amendment to Companies (Auditor's Report) Order, 2020 (CARO).</p> <p>Amendment issued by SEBI vide its circular dated 8th October 2020 to SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.</p> <p>Amendment issued by SEBI vide its circular dated 8th October 2020 to SEBI (Issue and Listing of Debt Securities) Regulations, 2008.</p> <p>SEBI vide its Circular No: SEBI/HO/DDHS/CIR/P/2020/198 dated 5th October 2020, had standardised the timeline for listing of securities issued on a private placement basis.</p> <p>SEBI vide its Circular No: SEBI/HO/MIRSD/CRADT/CIR/P/ 2020/207 dated 22nd October 2020, had mandated creation of Recovery Expenses Fund.</p> <p>SEBI vide its Circular No: SEBI/HO/MIRSD/CRADT/CIR/P/ 2020/218 dated 3rd November 2020 had brought in new provisions with regard to issuing of debt securities, such as debentures.</p> <p>SEBI vide its circular dated 9th December 2020, decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants in a phased manner.</p>	15 hours



	Union Budget 2020-21. Presentation on Developments with respect to Goods and Services Tax Act, 2017. Other Regulatory Developments.	
Industry Updates	Updates with respect to Building Materials and Textile Industries	
Company Specifics	Future Outlook & Strategy Operations & Performance Corporate Social Responsibility Internal Financial Control	

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2019-2020 are given below :

Programme	Details	Duration
Regulatory Updates	<p>Fund raising by issuance of Debt Securities by Large Entities</p> <p>SEBI vide its Circular No. SEBI/HO/DDHS/CIR/P/ 2018/144 dated 26th November 2018 had mandated that the large entities had to meet about one-fourth of their financing needs from the debt market.</p> <p>As a step towards evolving Corporate Governance Standards and to ensure that the Independent Directors possess contemporaneous domain expertise, Ministry of Corporate Affairs on 22.10.2019, had brought in the following legislations:</p> <ul style="list-style-type: none"> <li>* Companies (Creation and Maintenance of Data Bank of Independent Directors) Rules, 2019.</li> <li>* Companies (Appointment of Qualification of Directors) 5th Amendment Rules, 2019.</li> <li>* Companies (Accounts) Amendment Rules, 2019.</li> </ul> <p>The above legislations had come into effect from 1st December 2019.</p> <p>Union Budget 2019-20.</p> <p>Presentation on Developments with respect to Goods and Services Tax Act, 2017.</p> <p>Other Regulatory Developments.</p>	13 hours
Industry Updates	Updates with respect to Building Materials and Textile Industries.	
Company Specifics	<p>Future Outlook &amp; Strategy</p> <p>Operations &amp; Performance</p> <p>Corporate Social Responsibility</p> <p>Internal Financial Control</p>	
Plant/Units	Visits by Directors	8 hours

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2018-2019 are given below :

Programme	Details	Duration
Regulatory Updates	<p>Kotak Committee Report on Governance Standards.</p> <p>SEBI's decision on Kotak Committee's Recommendations.</p> <p>Amendments to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated 9th May 2018.</p> <p>Penal measures imposed by SEBI for non-compliance of various provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, vide Circular No: SEBI/HO/CFD/CMD/CIR/P/2018/77 dated 3rd May 2018.</p> <p>SEBI's notification dated 9.5.2018 amending, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on Directors and Officers Insurance.</p> <p>Union Budget 2018-19.</p> <p>Presentation on Developments with respect to Goods and Services Tax Act, 2017.</p> <p>Other Regulatory Developments.</p>	15 hours
Industry Updates	Updates with respect to Building Materials and Textile Industries.	
Company Specifics	<p>Future Outlook &amp; Strategy</p> <p>Operations &amp; Performance</p> <p>Corporate Social Responsibility</p> <p>Internal Financial Control</p> <p>Plant visit</p>	

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2017-2018 are given below:

Programme	Details	Duration
Regulatory Updates	<p>Introduction of Companies (Amendment) Act, 2017.</p> <p>Secretarial Standards :</p> <p>SS-1 for Board Meetings – Revised with effect from 1.10.2017.</p> <p>SS-2 for General Meetings – Revised with effect from 1.10.2017.</p> <p>SS-3 for Dividend – Effective from 1.1.2018.</p> <p>Union Budget 2017-18.</p> <p>Presentation on Goods and Services Tax Act, 2017.</p> <p>Other Regulatory Developments.</p>	13 Hours
Industry Updates	Updates with respect to Building Materials and Textile Industries.	
Company Specifics	<p>Future Outlook &amp; Strategy</p> <p>Operations &amp; Performance</p> <p>Corporate Social Responsibility</p> <p>Internal Financial Control</p> <p>Plant Visit</p>	