

PRANAVADITYA SPINNING MILLS LIMITED



FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

PURPOSE AND OBJECTIVE

- To familiarise the Independent Directors with the Company, nature of industry in which company operates, business model of the Company and also about their duties and responsibilities in the Company.

FAMILIARIZATION PROCESS:

- Whenever any new Independent Director joins the Board, He/She is provided with a file containing information about the Company, Memorandum and Articles of Association of the Company, annual reports of last 3 years, latest investor presentation, copy of presentation made in last board meeting, copy of Code of Conduct for Directors & Senior Management and other policies adopted by the Board.
- Appointment Letter incorporating inter alia the role, duties and responsibilities is issued to Independent Directors once appointed on the Board.
- In every Board Meeting, presentation is made by Chairman & Managing Director or Chief Financial Officer or Key Managerial Personnel on business of the Company, performance of the Company and other important updates. All Directors participate in the discussion on the said presentation. Further, informal discussions are also made after the Board Meeting on the business of the Company.
- If any important events occur between two Board Meetings, Directors are informed by way of email or note or through telephonic discussions. Further the said matter is then discussed at length in subsequent Board Meeting.
- Any statutory updates and changes in important Acts and Regulations are circulated to all Directors by way of note or email.

SPECIFIC PROGRAMMES:

Specific Familiarization programme will be conducted on a need basis during the Year.