



FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS (Version 1.2)

Lloyd Electric & Engineering Limited

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PREAMBLE

In accordance with the requirements of Regulation 25(7) of the Securities & Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 (“Listing Regulations”), the Company shall familiarise the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes.

PURPOSE AND OBJECTIVE OF THE PROGRAMMES

In order to enable the Independent Directors to understand the Company’s business that would facilitate their active participation in managing the Company.

FAMILIARIZATION AND CONTINUING EDUCATION PROCESS

The Company has over the years have familiarized the Independent Directors from time to time in the board meetings/committee meetings with presentation about the Company’s operations, business plans and performance, nature of industry in which the Company operates. In addition to above, special programmes presented by the Company Secretary were also held with the Independent Directors to update them about their roles, rights and responsibilities in the Company after the commencement of the Companies Act, 2013 and Listing Regulations. Further, the Company takes following initiatives on continuous basis:

1. The Company through its Key Managerial Personnel conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
2. The programmes/presentations also familiarise the Independent Directors with their roles, rights and responsibilities in pursuance of the applicable laws and amendment thereof.
3. At the time of induction of new Independent Director, a meeting is arranged with the Chairman & Managing Director, Chief Financial Officer, Senior Management Personnel to discuss the functioning of the Board and the nature of the operation of the Company’s business activities. The Directors appointed by the Board are given induction and orientation with respect to the Company’s vision, strategic direction, core values, including ethics, corporate governance practices, financial matters and business operations to enable them to familiarize with the Company’s procedures and practices.



4. New Independent Directors are provided with copy of Annual Reports for the last three financial years, the Code of Conduct, Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices, Vigil Mechanism Policy and other applicable policies framed by the Company.
5. The Company provides the Directors with the tours of company's plants & manufacturing facilities from time to time.
6. A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process is issued for the acceptance of the Independent Directors.
7. Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, compliances, subsidiary information, donations etc.
8. Quarterly results / press release of the Company are also shared with the Directors.
9. Independent Directors shall also be given opportunity to interact with statutory auditors, cost auditors, internal auditors and secretarial auditors of the Company as and when the directors require so.

REVIEW

The familiarisation program for the Independent Directors will be reviewed from time to time and revised as required.
