

# VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

## FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

(In terms of Schedule IV of the Companies Act, 2013 and Reg.25(7)

Of SEBI (LODR) Regulations, 2015)

### PREAMBLE:

The provisions of Schedule IV of Companies Act, 2013 and Reg. 25(7) of SEBI (LODR) Regulations stipulate that :

The Company shall familiarise the Independent Directors with the Company, about,

- the nature of the industry in which it operates
- the business model of the Company
- roles, rights, responsibilities and obligations of Independent Directors in the Company.

The Company VEEJAY LAKSHMI ENGINEERING WORKS LIMITED and its management facilitates the Independent Directors in particular and including other Directors to familiarise themselves with the industry and its operations, through the following means.

### PROCESS OF FAMILIARISATION :

- All the Independent Directors are made aware of their roles , rights and responsibilities at the time of their appointment. They are provided with printed matter initially and every year, containing the Code of Conduct, their roles, functions, duties and responsibilities as stipulated in Schedule IV of the Companies Act, 2013 and in SEBI Regulations.
- The management of the Company, in the course of meetings of Board of Directors, takes care to apprise the directors, in particular, those who are newly included in the Board, of the Company's products, the nature of processes, markets for the products of the Company, Company's practices and procedures, location of its manufacturing plants, key developments such as changes in regulations, technology, market trend and their impact respectively on the business of the Company.
- Additional measures towards familiarisation of the Directors are taken whenever necessary, by means of distribution of printed brochures containing information relating to the products and process. Their attention is also drawn to the website of the Company, which is updated with the latest information about the products, the Board of Directors and its Committees, the policies governing its business activities, financial results and all other statutory information as required.
- The Directors have full access to the information within the Company. Independent Directors have the freedom to interact with the Company's management individually during the meetings of the Board or Committees of the Board or outside such meetings.
- The Independent Directors are free to have informal interactions with the statutory auditors, internal auditors or any external advisors retained from time to time to elucidate information on subjects relating to the company.

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