

BEDMUTHA INDUSTRIES LTD



BEDMUTHA

G R O U P

**FAMILIARIZATION PROGRAMME
FOR INDEPENDENT DIRECTOR**

BEDMUTHA INDUSTRIES LIMITED

Familiarisation Programme for Independent Directors

Preamble:

In accordance with requirements of Clause 49 of Listing Agreement and Schedule IV of Companies Act, 2013, the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the Company in which Company operates, business model of the Company etc., through various programmes.

Purpose and Objective:

The Programmes aims to provide insights into the Company to enable the Independent Directors of the Company to understand their roles, rights, responsibilities of the Company and get updated on the business and operations of the Company and contribute significantly to the Company.

Details of Familiarisation Programme and Plant Visit:

The Independent Directors of the Company get the opportunity to visit Company's various Plants to enable them to have full understanding of manufacturing Operations & Processes of various Plants of the Company and the Industry in which it operates. The Plant visit is generally arranged prior to the Board Meetings being conducted to apprise the Independent Directors with manufacturing operations & processes of the various divisions/ units.

At the time of Appointment of Independent Director, a formal letter of appointment is given to him/her, which *inter alia* explains the Role, Functions, Duties and Responsibilities expected from them. The company conducts an introductory familiarization programme when a new Independent Director Comes on the Board of the Company.

At the outset, all the Independent Directors are provided an over view of:

1. Criteria of independence applicable to Independent Directors as per Clause 49 of Listing Agreement on Corporate Governance and the Companies Act, 2013;
2. Time allocation by the Independent Directors on financial controls, overseeing system of risk management, financial management compliance, Board effectiveness, strategic direction, Meetings and performance assessment.
3. Roles, functions, duties, responsibilities and liabilities of Independent Directors;
4. Directors Responsibility Statement forming part of Board's Report;
5. Vigil Mechanism Policy including policy formulation, disclosures, code for Independent Directors, obtaining Audit Committee approval, wherever required.
6. Risk Management systems and framework;
7. Board evaluation process and procedures;
8. Company's Policy on Dealing with Related Party Transactions as per Companies Act, 2013 and the Listing Agreement;
9. Internal Financial Controls

The programme has been designed considering the specific needs of contemporary corporate governance and the expected obligations of Independent Directors in view of the onerous responsibility conferred by the Companies Act, 2013 and the Listing Agreement as amended from time to time.

The programme also aims to offer a conceptual framework based upon current expectations which require the Independent Directors to adhere to a code and standard of ethics and integrity for fulfillment of their responsibilities in a professional and faithful manner to promote confidence of the investment community, regulatory authorities and the stakeholders at large.

Programme and Disclosures

- Familiarisation programme will be conducted “as needed” basis during the year.
- As and when familiarization programme is conducted, the same will be disclosed on the website of the Company and a web link thereto shall also be given in the Annual Report of the Company.



BEDMUTHA INDUSTRIES LTD.
CIN - L31200MH1990PLC057863
A-32, STICE, MUSALGAON MIDC, SINNAR, DIST. NASHIK – 422 103.
TELPHONE NO: PH.: +91-2551-240481, 240631
cs@bedmutha.com | <http://www.bedmutha.com>