



# **INDIAN EXTRACTIONS LIMITED**

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**POLICY ON FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

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## **Introduction**

In accordance with the requirements of Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and Schedule IV of the Companies Act, 2013, the Company shall familiarize 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.

The Board of Directors (The "Board") of Indian Extractions Limited (the "Company") has adopted the following policy on familiarisation programme for independent directors. The Board may review and amend this policy from time to time.

### 1. **Policy Objective**

The program aims to provide insights into the Company and its business operations so as to enable the Independent Directors to understand its business and its operations and contribute effectively to the Company.

### 2. **Definitions**

**"Board of Directors or Board"** means the Board of Directors of Indian Extractions Limited, as constituted from time to time.

**"Company"** means Indian Extractions Limited.

**"Independent Director"** means a Director of the Company, not being a whole time Director who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independency as laid down under Schedule IV of the Companies Act, 2013 and the SEBI's LODR, 2015 entered into with the stock exchanges.

**"Policy"** means Policy on familiarization programme for independent directors.

### 3. **Policy**

The familiarization programme for the Independent Directors of the Company is designed to help the Independent Directors to gain a deep understanding of the Company, its business and operations, its stakeholders, senior management/leadership team, , policies, industry perspective and issues. Details of various familiarization programmes for the Independent Directors are highlighted below:

- All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company.
- A Directors' kit containing information about the Company, Memorandum and Articles of Association, Annual Reports for previous 3 years, etc is handed over to the new director.
- The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the appointed director, their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.

- Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.
- Periodic presentations are made at the Board and Board Committee Meetings, on the business and performance updates of the Company, business strategies and risks involved.
- Detailed presentations on the duties and responsibilities of Independent Directors and the Company's business segments are being made at the separate meetings of the Independent Directors held during the year.
- Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.
- Every director of the Company has complete access to any information relating to the Company.
- Independent Directors have the freedom to interact with the persons associated with Company. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part. Further, they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director.
- Site visits to various plant locations are organized for the Directors to enable them to understand the operations of the Company.

#### 4. **Policy Review**

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications.

**BY THE ORDER OF THE BOARD  
FOR INDIAN EXTRACTIONS LIMITED**

**SD/-  
PRIYAM SHANTILAL JHAVERI  
CHAIRMAN & MANAGING DIRECTOR**

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