

SHAMROCK INDUSTRIAL COMPANY LIMITED

CIN: L24239MH1991PLC062298

**FAMILIARISATION PROGRAMME FOR INDEPENDENT
DIRECTORS**

The Familiarization Program (“the Program”) for Independent Directors of Shamrock Industrial Company Limited. (“the Company”) has been adopted by the Board of Directors pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

1. Purpose

The program is formulated with the objective of making the Independent Directors of the Company accustomed to their roles and responsibilities and is divided into various modules with emphasis on:

- Roles, Rights and Responsibilities - Board dynamics & functions
- Strategy, Operations and functions of the Company.

The Program 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.

2. Familiarization Process

The Company shall through its Executive Directors / Senior Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

The program essentially has two broad components –technical and behavioural. The technical component shall enable the participants to understand Company business, strategies, industry dynamics and its growth plans and prepare them for an active role in Company. The behavioural component shall empower the participants to understand board procedures and help them to be effective in board activities. The Program 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 particularly minority shareholders, regulatory authorities and the stakeholders at large.

The Company may circulate news and articles related to the Industry on a regular basis and may provide specific regulatory updates from time to time; and the Company may conduct an introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company.

DISCLOSURE UNDER REGULATION 25 AND 46 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS OF SHAMROCK INDUSTRIAL COMPANY LIMITED ("THE COMPANY") DURING FY 2019- 2020:

Shamrock Industrial Company Limited ("the Company") has put in place an adequate mechanism to familiarize its Independent Directors with the updates of the industry in which our company is engaged.

The familiarization commences from the stage of induction of independent director. The letter of appointment issued and other documents and information shared with the new independent director include the details about their role, rights, responsibilities, duties and liabilities under the Companies Act, 2013, Listing Regulations, RBI directions, etc. The Company also provides to the new independent director a copy of the memorandum and articles of association, latest annual report, copy of the code of conduct for directors and senior management/code of conduct for independent directors, copy of the company's code for prohibition of insider trading etc. The Company also informs the new independent director about the various disclosures and declarations to be submitted by him / her to the Company as per the regulatory requirements and policies of the Company. The Independent Directors are given access to all information, documents, books of accounts and records of the Company required by him.

The Company also continuously updates the independent directors about the ongoing events and developments relating to the Company, significant changes in regulatory environment, redressal of customers and investors complaints, risk management framework, quarterly and financial results through the Board/Committee meetings and program(s).

The Whole Time Director makes a detailed presentation to the Board of Directors at every Board Meeting which includes micro and macroeconomic factors impacting the industry in general and our Company's business in particular, working of the Company, finance, budget, borrowings, assets under management, customers etc. The independent directors interact with senior management during the Board and committee meetings and familiarization programs.

The independent directors get familiarized with functioning of various committee of the board and business and operations of the Company, risk management, internal control system, customer and shareholders redressal mechanism etc. through the minutes of meetings of various committees of the board, action taken report circulated/tabled at the Board meetings.

During the Financial Year 2019-20, the independent directors were updated from time to time/on continuous basis on the significant changes in the regulations including those pertaining to amendment by SEBI in relation to provisions on Insider Trading, appointment of directors and composition of board, obligations with respect to independent directors, Resignation of ID and Auditor, regarding secretarial audit regulations etc. The external experts were invited to give presentation and updates on roles and responsibilities of Independent Directors, Indian economy, Manufacturing sector, Digital app. The independent directors get familiarized with workings of the Company during the deliberations and discussions on policies of the Company. They also participate in the discussions and deliberations in the Board meeting on challenges and opportunities while approving the annual budget. The Company conducted 3 programs/meetings during the financial year 2019-2020 and the time spent by Independent Directors was in the range of 9 hours approx.