



PI Industries Limited

POLICY ON FAMILIARIZATION PROGRAMS FOR INDEPENDENT DIRECTORS

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POLICY ON FAMILIARIZATION PROGRAMS FOR INDEPENDENT DIRECTORS

1. Objectives

PI believes that a Board which is well informed/familiarized with Company contributes significantly to the Company. Also, pursuant to the Listing Agreement executed with the Stock Exchanges the Company is required to familiarize its Independent Directors (IDs) 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. Accordingly, the Company shall follow structured orientation and training programme for the IDs.

2. Familiarisation Process

On joining, a detailed appointment letter is issued to Independent Directors incorporating the roles, responsibilities and duties as expected from them. The appointment letter also contains code of conduct applicable to Independent Directors, Insider Trading Policy of the Company. An induction programme is done for Independent Director to familiarize them with their roles, rights, responsibilities in the Company alongwith industry, business, operations and business model of the Company. It also includes the familiarization with important statutory & regulatory provisions, code of conduct and other policies of Company applicable to them;

- a) Business Heads and Company Executives are invited at Board or Committee Meetings, whenever required and meetings of Directors individually with Company Executives are also arranged to better understand the business and operations of the Company.
- b) Updates on relevant regulatory changes and new development such as SEBI Regulations, Companies Act etc. from time to time. Presentations in this regard are either made in the Board Meeting or one to one meeting with Independent Directors;
- c) CEO & Executive Director give a detailed presentation to Independent Directors update them on company's business (performance/achievements/new products/ expansion/ strategy/ budgets, awards & recognition), industry, operations, EHS and Sustainability issues, technology & financial statements of the Company before they are inducted to the Board of the Company.
- d) One Board meeting is usually planned at Udaipur in order to make directors familiar with the company R&D centre enabling them to interact with the Plant Head and scientists and review the sustainability aspects of the Plant. This enables them to gain an understanding and appreciation of the operations and the research work of the Company and initiatives taken on safety, quality, environment issues, CSR, Sustainability, etc.



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- e) External communication made to various Stakeholders like Press Release etc. is shared with the Directors.

The general practice of the Company is to recommend appointment of independent Directors to the Company. Board based on their knowledge, experience and expertise and depth of understanding on issues of corporate laws, corporate governance and business management.

Hence, the familiarisation is essentially to the business activity of the Company.

External training program options are provided covering various topics like Corporate Governance, Director's Role & Responsibilities etc. through seminars, conferences and workshop etc.

3. Disclosure of the Policy

3.1 This Policy shall be uploaded on the Company's website for public information and a weblink for same shall also be provided in Corporate Governance section of the Annual Report of the Company.

3.2 Details of familiarization programmes imparted to Independent Directors shall also be disclosed in the Annual Report.

4. Review of the Program

4.1 The Board will review this Program and make revisions as may be required.



Details as required under SEBI (LODR) Regulations, 2015

FAMILIARISATION PROGRAMME FOR DIRECTORS

The Company has an established process wherein the Board Members interact with the Senior Management of the Company and are regularly briefed and updated on Company's ongoing activities and business performance on a periodic basis. The Directors are also briefed on their roles, rights, duties and responsibilities.

At various Board and Committees Meetings, held during the Financial Year 2020-21, certain time slots were blocked to update the Board Members on areas like the Business Strategy, Safety Health and Environment issues, Business operations, IND-AS, EHS, ERM, Listing (Obligations & Disclosure Requirements) Regulations, 2015, CSR Updates and such other areas as may arise from time to time.

The Board is also updated periodically on various business opportunities available for M&A. During the year 2020-21, the Directors attended the above mentioned Familiarisation programme aggregating to approx. 12-18 hours.

DETAILS OF FAMILIARISATION PROGRAMME IMPARTED TO INDEPENDENT DIRECTORS DURING FINANCIAL YEAR 2020-21

S.No	Name of Independent Director	Subject matter of the programme	No. of programs attended by Independent Director	No. of hours spent by Independent Director
1.	Mr. Narayan K. Seshadri	New Listing Regulations, IND-AS, EHS, ERM, Recent amendments in Companies Act, Budgeting, Business Strategy, Due Diligence.	6	12
2.	Mrs. Ramni Nirula	CSR, New Listing Regulations, ERM, Recent amendments in Companies Act, 2013, IND-AS, Succession Planning.	4	8
3.	Mr. Pravin K. Laheri	CSR, New Listing Regulations, Business Strategy.	4	8
4.	Dr. T.S. Baganesh	New Listing Regulations, Budgeting, EHS, ERM, Recent amendments in Companies Act, Business Strategy, R&D projects.	4	8
5.	Ms. Lisa J. Brown	New Listing Regulations, Recent amendments in Companies Act, Business Strategy, R&D projects.	2	5

Besides, Board is also updated periodically on various business opportunities.