



# SOM Distilleries & Breweries Limited

## Familiarization Programme For Independent Directors

April 2016





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## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

### **1. INTRODUCTION**

Schedule IV of the Companies Act, 2013 and the Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates the Company to familiarize the Independent Directors in the following areas:

- Familiarization with the Company;
- Roles;
- Rights and Responsibilities;
- Nature of Industry; and
- Business model of the Company.

### **2. OBJECTIVE**

The purpose of this policy is to provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the Company.

The Director is also explained in detail the compliances required from him under the Companies Act, Clause 49 of the Listing Agreement and other relevant regulations and his affirmation taken with respect to the same.

### **3. FAMILIARISATION PROCESS**

- The Company through its Managing Director / Executive Director / Key Managerial Personnel conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- Such programmes / presentations provide an opportunity to the Independent Directors to interact with the senior management of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.
- The programmes / presentations also familiarize the Independent Directors with their roles, rights and responsibilities.
- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Managing Director, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.





- A familiarization pack shall be handed over to the inductee which includes the Company's corporate profile, organizational structure, details of other directors on Board, SOM Code of Conduct for Directors, SOM Code of Conduct on Insider Trading applicable to Non-Executive Directors and mandates of various committees of which the Director is inducted on
- The Company provides the directors with the tours of Company's facilities from time to time.
- Through the Operations Report being presented to the Board on a quarterly basis, matters including nature of industry in which the Company operates, business model, production, marketing, finance etc. are being informed to the Board. Quarterly results / press release of the Company are also sent to the Directors.
- Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. A detailed appointment letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, SOM Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.

#### **4. DISCLOSURE OF THE POLICY**

This Policy shall be uploaded on the Company's website for public information and web link for the same shall also be provided in the Annual Report of the Company.

#### **5. REVIEW OF THE PROGRAM**

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

