

## **MACPOWER CNC MACHINES LIMITED**

**Registered office:** Plot No.2234, Nr.Kranti Gate, GIDC Metoda,  
Tal Lodhika, Rajkot -360021, Gujarat

Website: [www.macpowercnc.com](http://www.macpowercnc.com)

CIN: L30009GJ2003PLC043419



**Familiarization  
Programme For  
Independent  
Directors**

## **Contents**

1. Preamble
2. Initial Familiarization Module
3. Continual Familiarization Module
4. Disclosure of the Policy

## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

### **1. Preamble :**

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) stipulates that the Company shall familiarize the Independent Directors through various programmes about the Company, nature of the industry in which the Company operates, business model of the Company, their roles, rights, responsibilities as Independent Directors of the Company, etc., through various programmes. As per Listing Regulation the details of the Familiarization programme for Independent Directors shall be disseminated on the website of the Company.

### **2. Initial familiarization module:**

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Company conducts an introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company. At the outset, all the independent directors are provided an overview of;

a) Criteria of independence applicable to Independent Directors as per Listing Regulations and the Companies Act, 2013;

- c) Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;
- d) Directors Responsibility Statement forming part of Boards' Report;
- e) Vigil Mechanism including policy formulation, disclosures, code for Independent Directors;
- f) Risk Management Systems & framework;
- g) Board Evaluation Process and Procedures;

The Director is also explained in detail the compliances required from him under the Companies Act, Listing Regulations and other relevant regulations and his affirmation taken with respect to the same. With a view to familiarize him with the Company's operations, the Chairman/Managing Director provides a one-to-one interaction on the organizational set up, the functioning of various divisions / departments, the Company's market share and the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business. The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfill his role as a Director of the Company.

### **3. Continual familiarization modules :**

The Company will follow a structured orientation programme for the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis. The

familiarization module shall inter-alia, include regular inputs on strategy and business model of the Company, budgeting and planning, performance of various business , statutory reporting including Internal Audit Reports, and compliance related certifications and The Company will also provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, facilities and risk management and such other areas.

Presentations are made to the Board of Directors / Audit Committee (AC) (minutes of AC and other Board Committees are circulated to the Board), where Directors get an opportunity to interact with Executive Committee members and Business Heads. The Board of Directors has complete access to the information within the Company.

Independent Directors have the freedom to interact with the Company's management. Apart from this, they also have independent interactions with the Statutory Auditors, the Internal Auditors and external advisors appointed from time to time. Further, they meet regularly without the presence of any management personnel and their meetings are conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

#### **4. Disclosure of the Policy:**

This Policy shall be uploaded on the Company's website for public information.

\*\*\*\*\*