

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

### **Preamble**

In accordance with the Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall familiarize its Independent Directors with their Roles, Responsibilities in the Company, Nature of the Industry in which the Company operates, Business Model/Profile of the Company through various Programme(s).

### **Object**

The object of the Programme is to enable the Independent Directors to understand the business of the Company and contribute accordingly to the cause of the Company.

### **Purpose of the Programme**

- (a) To keep the Independent Directors updated on a continuous basis with regard to the significant changes occurring in the Company or its Industry and Business Environment as well so that they are in a position to take well informed and judicious decisions.
- (b) To enable the Independent Directors understand the Company, the Industry in which the Company operates
- (c) To help Independent Directors understand their Roles and Responsibilities
- (d) The Companies Act 2013 mandates that all of the Independent Directors must meet atleast once in an year annually without the presence of Non Independent Directors and Members of the Management.

Details of Familiarization Programmes imparted to Independent Directors for the year 2015-2016 . Further, as per Regulation 46(2) of SEBI (Listing Obligations & Disclosure Requirements) 2015, the required details are as follows:-

Number of Programmes attended by Independent Directors (during the year and on a cumulative basis till date)	One Programme
Number of Hours spent by Independent Directors in such Programmes (during the year and on cumulative basis till date), and	2 Hours in One Programme
Other relevant details: The Independent Directors were briefed of their roles, obligations, rights, duties etc of themselves as Individually Director on Board and Board as a whole. The Independent Directors were also briefed on the Model of the Company etc.	

## **FLEX FOODS LIMITED**

### **Familiarization Programme for Independent Directors**

#### **PREAMBLE**

**The Clause 49(II)(B)(7) of the Listing Agreement with the Stock Exchanges stipulates that :**

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 programme.

The details of such familiarization programme shall be disclosed on the Company's website and a web link thereto shall also be given in the Annual Report."

### **INDUCTION ON JOINING THE BOARD OF DIRECTORS OF THE COMPANY**

The new Director is welcomed to the Board of Directors of the Company by sharing the following documents of the Company for his / her reference:

Memorandum of Association and Articles of Association of the Company.

Annual Reports of last three consecutive years.

Code of Conduct for Directors and Senior Managerial Personnel.

Note on Directors Roles and Responsibilities.

List of Contact details of the Directors, Senior Managerial Personnel and their personal / executive assistants.

Publicity material of the Company that explains the range of products, services and solutions offered by the Company to its clients.

Note on the budget of the Company for the particular Financial Year.

### **FAMILIARIZATION MODULE FOR INDEPENDENT DIRECTORS**

The Company shall facilitate an orientation programme for the Independent Directors to provide an overview of business, operations and business model of the Company.

The programme shall also familiarize with the role, responsibilities and rights of the Independent Directors.

The programme shall also provide an opportunity to interact with the senior leadership team of the Company and help them to understand the service and product offerings, markets, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

#### Page -1-**TRAINING SESSION**

The regular presentations made through the Experts / Department Heads in their respective fields on the following topics afford the Board members an opportunity to understand and appreciate the complexities of the industry and their role therein:

Emerging Scenario in Production, Distribution and Competitive framework

Government subsidy, Regulations

Sustainability and Climate Change – Policies, upcoming Programs, Initiatives.

Business Excellence Journey

Group Policies and Culture

**The Directors are also made conversant with the following matters on regular basis :**

MIS

Business Development

Applicability of various Provisions of the Companies Act, 2013

Directors – Meetings, Duties, Directorships & Report

Corporate Social Responsibility aspects

Key Management Personnel

Projects and their contours

Related Party Transactions

Depreciation

Consolidation of Accounts

Audit and Auditors.

Thus, all efforts are made to ensure that the Directors get well conversant with the state of the Company's affairs and the industry, in which it operates.

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**FLEX FOODS LIMITED**  
**DETAILS OF FAMILIARIZATION PROGRAMME DURING THE YEAR 2016-2017**

The following Familiarization Programme imparted to Independent Directors for the year 2016- 2017 by the Company as per the requirement of Regulation 46(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:-

Number of Programme attended by Independent Directors (during the year and on a cumulative basis till date i.e. 20 <sup>th</sup> March, 2017)	One Programme
Number of Hours spent by Independent Directors in such Programme (during the year and on cumulative basis till date i.e. 20 <sup>th</sup> March, 2017), and	2 Hours in One Programme
Other relevant details:  The Independent Directors were briefed of their roles, obligations, rights, duties etc. of themselves as Individually Director on Board and Board as a whole. The Independent Directors were also briefed on the Model of the Company etc.	

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# **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS OF FLEX FOODS LIMITED**

**Pursuant to Regulation 25 and Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

## **Familiarization Programme**

All our Independent Directors are aware and are also updated as and when required, of their role, rights & responsibilities in the Company, nature of industry in which the Company operates, business model of the Company etc., through various programmes. The Company holds Board meetings at regular intervals and factory visits are organized at various locations for the Directors.

The Board of Directors has access to the information within the Company. Presentations are made regularly to the Board and Committees, where Directors get an opportunity to interact with senior managers. Presentations at the Board and Committee Meetings, inter alia, cover competition and business strategies, management structure, HR policy, management development, quarterly and annual results, budgets, review of Internal Audit, Risk Management framework, Compliance, Environment Health & Safety, Regulatory Updates etc.

## **Summary of number of hours spent on Familiarization Programme of Independent Directors**

<b>Financial Year</b>	<b>Approximate Hours spent</b>
2015 - 16	2 hours
2016 – 17	2 hours
2017 – 18 (as on 6th February, 2018)	2 hours 30 minutes
Cumulative hours spent on Familiarization Programme till date (upto 6th February, 2018)	6 hours 30 minutes

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