

## **FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS OF KIRLOSKAR INDUSTRIES LIMITED**

Independent Directors of Kirloskar Industries Limited are made aware of their role, rights and responsibilities at the time of their appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. Further copies of Code of Conduct and Policies adopted by the Board as per regulatory provisions are made available to Independent Director at the time of joining.

During quarterly Board Meetings, all Board Members are updated on regular basis, by way of presentations where Directors have an opportunity to interact with senior management personnel. Presentations cover *inter alia* includes quarterly and annual results, budgets, review of internal audit report, information on business performance, operations, financial parameters, senior management change, major litigations, compliances, risk management and regulatory scenarios and such other areas as may arise, from time to time.

As on 31 March 2018, following are Independent Directors of the Company:

1. Mr. Tejas Deshpande
2. Mr. Sunil Shah Singh
3. Mr. D. Sivanandhan
4. Mr. Vinesh Kumar Jairath
5. Mr. Ashit Parekh

### **The details of familiarisation programme imparted to Independent Directors are as under:**

A. Updates given on regular basis by way of presentation in the quarterly meetings of the Board / Audit Committee *inter alia* includes quarterly and annual results, budgets, review of internal audit report, information on business performance, operations, financial parameters, senior management change, major litigations, compliances, risk management and changes to regulatory requirements in respect of Companies Act, SEBI Regulations and any other laws / regulations applicable to the Company, etc.

### **B. Details of training programme (other than updates given on regular basis):**

- i. The Company had organised a training programme for its directors on the nature of the industry in which the Company operates, i.e., wind power generation on 31 January 2015. This training programme *inter alia* covered the areas such as technical overview of wind generation, business drivers, regulatory regime, revenue generation from wind power generation and wind business opportunities.
- ii. Sponsored residential 2 days (16 hours) training programme for the Directors and Key Managerial Personnel (KMP), organised by the Kirloskar Institute of Advanced Management Studies on **9 February 2015 and 10 February 2015**. (This training programme *inter-alia* covered the aspects such as legal compliance management, corporate governance and the role of Independent Directors, SEBI Act and Regulations, liability of Directors under Direct and Indirect Taxes, liability of Directors under Corporate and Labour Laws and FEMA, case studies and critical legal issues in decision making, analysis of recent supreme court judgments affecting the corporate world, regulators' expectation from the corporate world).

Number of hours spent by Independent Directors in aforesaid programmes (during the year and on a cumulative basis till date)	Approximately 24 hours.
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