



## **POLICY FOR FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS**

**aarvee engineering consultants limited**



## **CONTENTS**

1. INTRODUCTION
2. EFFECTIVE DATE
3. OBJECTIVES
4. FAMILIRIZATION AND CONTINUING PROCESS
5. APPLICABILITY
6. DISCLOSURES
7. REVIEW



## **POLICY FOR FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS**

1. **INTRODUCTION:** In accordance with Regulation 25(7) read with Regulation 46(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI LODR Regulations**”), the Company shall familiarize the Independent Directors with the Company, their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programs.
2. **EFFECTIVE DATE:** This Policy shall come into effect from the date of listing of equity shares of **Aarvee Engineering Consultants Limited** (the “**Company**”) on the stock exchange(s).
3. **OBJECTIVE:** The familiarization program helps the Independent Directors not only to have greater insight into the Company’s business but also contribute effectively in decision making at Board / Committee meetings, including an understanding of:
  - 3.1. Company’s vision & strategic direction,
  - 3.2. Core values including ethics,
  - 3.3. Business model of the Company,
  - 3.4. Nature of the industry in which the Company operates,
  - 3.5. Its Management & Organizational Matrix
  - 3.6. The Independent Directors’ roles, rights and responsibilities in the Company
  - 3.7. Process of Board Meeting in the Company
  - 3.8. Compliance Matrix in the Company
  - 3.9. Corporate Governance practices; and
  - 3.10. Other key policies and practices
4. **FAMILIARIZATION & CONTINUING EDUCATION PROCESS:** Whenever a new Director is inducted, she/he is introduced to the Company’s Management Team, Executive Committee members and other relevant personnel. A Detailed presentation is made covering the Company’s Corporate Profile, its Mission, Vision and Values Statement, Organizational Structure, the Company’s history and milestones, the Business Strategy, latest Annual Report, Code of Conduct applicable to Directors/employees of the Company & relevant policies of the Company to be adhered to.

At least one Board Meeting in a year is held with detailed strategy session with the senior management team of the Company. The top Management of the Company makes presentations to the Independent Directors which inter alia covers the industry scenario, strategic significances for the Company and the business model of the Company. Various measures are taken to update the Directors, from time to



time, of any significant changes in the ongoing events and development relating to the Company.

The Company provides suitable training & education to Independent Directors on matters which are relevant for the Board's effective performance. Such training/education is provided in a variety of forms including external/internal training & education programs, seminars, from time to time on varied issues, presentations or briefing on particular topics, education materials & visit to the Company's outlets etc.

The Internal Auditor gives a detailed presentation covering his areas of audit and significant findings made by internal Audit Team during the course of audit. The Company management also gives presentations to the Board to appraise them of key changes in regulations impacting the Company or the functioning, roles and responsibilities of the Board members including any changes in the Companies Act, 2013, SEBI regulations and such other relevant laws, rules and regulations.

5. **APPLICABILITY:** The above programmes will be conducted for new & continuing Independent Directors of the Company.
6. **DISCLOSURES:** The program will be conducted 'as needed basis' and shall be uploaded on the website of the Company and a weblink of the same shall also be provided in the Annual Report of the Company. **The details to be disclosed include: (i) number of programs attended by independent directors (during the year and on a cumulative basis till date), (ii) number of hours spent by independent directors in such programs (during the year and on cumulative basis till date), and (iii) other relevant details.**
7. **REVIEW:** The Nomination & Remuneration Committee may periodically review this policy & make suitable revisions as may be required from time to time.

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