

**CREMICA AGRO FOODS LIMITED**

**FAMILIARIZATION PROGRAM FOR  
INDEPENDENT DIRECTORS**

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### **Preamble**

Schedule IV to the Companies Act, 2013 and the Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 require 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 programs to enable the Independent Directors to understand Company's business in depth and contribute significantly to the growth of the Company while in office.

The Company has, therefore established a Familiarization Program ("the Program") for Independent Directors of Cremica Agro Foods Limited ("the Company").

### **Initial Familiarization Module:**

At the time of appointing an Independent Director, a formal letter of appointment is given to him/her, which, inter alia, explains his/her fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company. All the Independent Directors are provided an overview of:-

- Criteria of independence applicable to Independent Directors as per Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013;
- Financial controls, financial management, Corporate Social Responsibility, Board effectiveness, Meetings and performance assessment;
- Roles, Functions, Duties, Responsibilities and liabilities of Independent Directors;
- Directors Responsibility Statement forming part of Boards' Report;
- Vigil Mechanism/Whistle Blower Policy including policy formulation, disclosures, code of conduct for Independent Directors, Code of Conduct for Directors etc.
- Risk Management Systems & framework;
- Company's business, operations and regulatory framework;
- Various Committees of the Board and their respective functions;
- Board Evaluation Process and Procedures.

The above information helps the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him/her to effectively fulfill his/her role as an Independent Director of the Company.

### **Continual Familiarization Modules:**

To understand and remain updated on the business, operations of the Company and changes in the regulatory regime on a regular basis, the Independent and Non-Executive Directors at the Board meetings and relevant Committee meetings are provided inter alia with the following:

- Updates on operations, industry position, strategies, competitiveness and financial performance of the Company.
- Updates regarding budgets, working capital management and fund flows.
- Review of Internal & Statutory Audit.
- Updates on significant developments in the Company and business performance of the Company.
- Updates regarding business strategies and policies of the Company on social responsibility, nomination and remuneration criteria, vigil mechanism/whistle blower, risk management etc.
- Safety, health and environment and sustainability issue
- Update on significant amendments in corporate and other laws and its impact on the Company.

The Directors are also encouraged to visit various Company's plants. Independent Directors have the freedom to interact with Company's management and senior leadership team of the Company.

The Company regularly provides copies of all the recent amendments and changes in the provisions of Companies Act, SEBI Act, and others relevant business and regulatory laws, to all the Directors well in time so that they update themselves. Further, the Company Secretary interacts and personally meets with the Directors, as and when necessary to explain the implications of said amendments and changes on Company's affairs.

**Review and Revision:**

The familiarization process may be revised from time to time in order to provide more information to Independent and Non-Executive Directors to enable them to get an insight into the operations and contribute significantly to the growth of the Company.

**Disclosure of the Policy:**

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

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