



VAMA INDUSTRIES LIMITED

FAMILIARISATION PROGRAMME

FOR

INDEPENDENT DIRECTORS

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Preamble

Clause 49 of the Listing Agreement with the Stock Exchanges inter-alia 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 programmes.

Vama's Familiarisation Process – an overview

All the Directors are aware and further updated about their roles, rights, responsibilities in the Company. A Directors' kit containing the Company's history, the Memorandum and Articles of Association, Annual Reports for previous 3 years, business plan for the next 3 years etc., is handed over to the director upon his induction and to the existing directors as and when sought for. The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the incumbent director, their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.

Directors are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

Detailed presentations on the duties and responsibilities of Independent Directors and the Company's business segments were made at the separate meeting of the Independent Directors held during the year.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company Secretary and seek any information he wishes to procure on the compliance management.

They are given all the documents sought by them for enabling a good understanding of the Company and its operations.

The Independent Directors follow the practice of interacting with the Executive Directors on periodic basis to take the overall update on the business affairs and provide their suggestions.

Details of Programs for the FY 2016-17

1. Number of programmes attended by the Independent Directors : 1 (one)
(During the year and cumulative basis till date)
2. Number of hours spent by Independent Directors : 2 Hours
(During the year and cumulative basis till date) (each person)
