



Ester Industries Ltd

**Familiarisation Programme for Independent Directors**

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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.

## **OVERVIEW OF THE FAMILIARISATION PROCESS**

The Company undertakes various initiative to familiarise the Independent Directors with the Company, its business, operations, risks, nature of industry, their roles and responsibilities etc. These initiative are summarized as below -

- At the time of appointment, new Independent Director is provided with Annual Report of the Company, Code of Conduct for Directors, Code of Conduct for Prevention of Insider Trading, detailed information regarding products of the Company, Memorandum & Articles of Associations, policies of the company framed by the board or its committees, compositions of board and its committees, terms of references of the Committee in which the Director is inducted.
- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration, Code of Conduct and obligations on disclosures, is issued to the Independent Director at the time of appointment.
- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairman and Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- The Independent Directors of the Company are given every opportunity to familiarize themselves with the Company, its management and its operations so as to understand the Company, its operations, business, industry and environment in which it functions.
- Quarterly information is presented to the Board on business performance, operations, market conditions, financial parameters, debtors positions, working capital management, fund flow position, senior management change, investment, regulatory compliances, related party transactions, risk management framework, area of concern in Internal Audit, formation of various policies etc.
- The Independent Directors has complete access to the information within the company. They may seek any information pertaining to matter laid before the board.

**SUMMARY OF FAMILIARIZATION PROGRAMS IMPARTED TO INDEPENDENT DIRECTORS**

<b>Financial Year</b>	<b>Details of Familiarization Programmes imparted to Independent Directors</b>	<b>Number of hours spent by Independent Directors in such programmes (during the year on cumulative basis)</b>
2017-18	02.06.2017 14.09.2017 12.12.2017 13.02.2018	9.50 Hours
2018-19	16.05.2018 14.08.2018 02.11.2018 11.02.2019	9.30 Hours
2019-20	13.05.2019 13.08.2019 14.11.2019 10.02.2020	8 Hours
2020-21	17.06.2020 05.08.2020 26.10.2020 01.02.2021	6.30 Hours
2021-22	18.05.2021 09.08.2021 12.11.2021 03.02.2022	7.45 Hours
2022-23	20.05.2022 10.08.2022 14.11.2022 14.02.2023	6.10 Hours
2023-24	26.05.2023 11.08.2023 07.11.2023 14.02.2024	8.50 Hours