



# OLECTRA GREENTECH LIMITED

## FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Regulation 25(7) and 46 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, requires companies to conduct Familiarization Program for Independent Directors about covering aspects like; Independent Directors roles, rights, responsibilities in the Company, nature of the Industry in which the Company operates, business model of the Company etc. through various programmes.

In furtherance, the Schedule IV of the Companies Act, 2013 requires and mandates the Independent Directors to attend the appropriate induction programmes and regularly update and refresh their skills, knowledge and familiarity about the Company. The Board of Directors are further encouraged to attend training sessions conducted from time to time by the Company on various subject matters in order to ensure that the Board Members are kept up to date with the relevant business updates, regulatory requirements and such other aspects which are directly or indirectly associated with the businesses that the Company undertakes.

### Objectives:

With the help of frequent familiarization programmes, the Company intends to achieve the following objectives:

- To appraise the directors about the business model, Corporate strategy, nature of Industry, business plans and operations of the Company.
- To familiarize them with the Company's financial performance, annual budgets, internal control processes and statutory compliances.
- To appraise them about their roles and responsibilities in the Company.
- To familiarize them with Company's vision, core values, ethics and Corporate Governance practices.
- To update the directors on a continuing basis on any significant changes about the company, its business, regulatory requirements or any other subject matter with directly or indirectly impacts the Company in order to keep the well-informed and help in timely decision making.

Regulation 46(2)(i) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, requires a Company to disseminate following information on its website i.e. the details of familiarization programmes imparted to Independent Directors, including the full details: -

- a) Nature of the Industry in which the Listed Entity operates
- b) Business Model of the Listed Entity
- c) Roles, rights, responsibilities of Independent Directors and



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d) Any other relevant details.

Regulation 46(2)(i) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 requires a Company to disseminate following information on its website, i.e details of familiarization programmes imparted to Independent Directors, including the full details: -

- i) Number of programmes attended by Independent Directors (during the year and on a cumulative basis till date),
- ii) Number of hours spent by Independent Director in such programmes (during the year and on a cumulative basis till date),
- iii) Other relevant details.

The Company has held various programmes for the Independent Directors throughout the year on an ongoing and continual basis in the nature of familiarization in the areas referred under Regulation 25 of SEBI (LODR) Regulations, 2015.

### **Familiarization Programme:**

The Independent and Non-Executive Directors in the Board and committee meetings have been provided with the following:

- Updates on business model, nature of industry, operations and financial performance of the company.
- Presentation on annual budgets, Internal & Statutory Audit, Corporate Social Responsibility, Strategies and business performance of the company.
- Updates on significant developments in the Company.
- Policies of the Company on corporate social responsibility, risk Management, code of conduct as per SEBI (Prohibition of Insider Trading) Regulations 2015, remuneration criteria, vigil mechanism, related party transactions, risk management etc.
- Updates on significant amendments in corporate and other laws and its impact on the Company.
- Code of Conduct for Independent Directors as prescribed under the Companies Act, 2013.
- Roles and responsibilities of the Directors as outlined in the Companies Act, 2013.
- Orientation and induction about the detailed Environmental, Social and Governance (ESG) programme and adoption of ESG Reporting by the Company which also covered the following aspects:

- i. Aligning with ESG ecosystem of frameworks, ratings and disclosures,



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ii. Materiality Assessment (by undertaking a survey from the stakeholders to get their opinion on what would be the major material ESG issues for the Company which helped the Company to identify its top ESG Priorities),

iii. ESG reporting

### **Familiarization Process:**

The members of the Board of Directors have a complete access to information within the Company. The Company from time to time updates the Board members about their roles and responsibilities in the following manner:

### **Induction/Joining:**

- At the time of joining, an appointment letter is issued to the Independent Directors, which broadly outlines their statutory duties, roles, responsibilities as an Independent Director. The Independent Directors are also informed of the important policies of the Company including the Directors and officer's liability and Company insurance policy, code of conduct for Directors and senior management personnel, code of conduct for prevention of insider trading and obligations on disclosures.
- At the time of inducting a newly appointed Director, including Independent Director, a presentation is made by the senior executives of the Company including the Managing Director, CFO & Secretary to familiarize the Director with the business model, operational aspects, management structure and other information about the Company. The new inductee is also appraised on the ongoing discussions at the Board meetings to enable him/ her to effectively participate at the Board meetings.
- Separate interactive sessions with senior management, business & functional heads are also arranged for familiarization on the Company's financials, operations, functions, risk & internal audit accordingly, relevant business presentations are made for providing better understanding.
- Visits to plants and business locations are also organized periodically to provide an insight of the Company's operations

### **Ongoing:**

- The Company keeps all its Directors updated on the operations of the Company and key Developments which may impact the Company, its performance and its human resources through presentations made at the



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meetings of Board of Directors of the Company from time to time. Such presentations, inter alia, include details of the industry in which Company operates, performance of the Company, updates on products of the Company, risk management mechanism, investments, funds flow, operations of its subsidiaries, HR policies, and such other information as may be required by them.

- Business heads and Company executives are invited at board or committee meetings, as and when required, to provide a platform for interaction with the Company's key executives with the Directors and also to enable them to better understand the business and operations of the Company. The presentations at Board & Committee Meetings made by key executives include regular updates on regulatory and business environment, business plan, risk management framework, internal audit & controls, cyber security, HSE presentations, compliance reports, tax & treasury reports, key accounting matters, CSR, HR initiatives, Digitalization & Technology initiatives and company policies and other relevant issues. The Directors are also kept abreast of the Company's and its subsidiaries performance/operations/ updates/ major developments affecting the business by various reports on frequent basis.
- The Board members are updated on various regulatory and other amendments and developments from time to time. The Independent Directors were also given a detailed overview of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including modification(s) thereof for the time being in force.
- The Company encourages and recommends its Independent Directors participation at various programmes being conducted by professional bodies and organizations to stay apprised on various changes and amendments in laws in the changing regulatory environment.
- The Board has an active communication channel with executive management which allows free flow of communication among directors in terms of raising query, seeking clarifications for enabling a good understanding of the Company and its various operation.

### **Familiarization Programme for Financial year 2023-2024**

During Financial Year 2023-2024, the Independent Directors of the Company were given an update on various business operations, CSR, sustainability initiatives of the Company at the following Board Meetings:



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- (a) 05<sup>th</sup> May, 2023
- (b) 19<sup>th</sup> June, 2023
- (c) 07<sup>th</sup> August, 2023
- (d) 04<sup>th</sup> September, 2023
- (e) 04<sup>th</sup> November, 2023
- (f) 27<sup>th</sup> January, 2024
- (g) 27<sup>th</sup> March, 2024

The following discussions were held in the nature of familiarization to the Independent Directors and the Board of Directors of the Company:

<b>Sr. No.</b>	<b>Subject of discussion</b>	<b>No. of hours spent by Independent Director and the Board in the FY 2023-2024</b>
1.	Amendments to the Companies Act, 2013.	1
2.	Amendments in the provisions on Transactions with Related Parties under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments to the Policy for Consideration and Approval of Related Party Transactions.	1
3.	Guidelines issued by the SEBI for simplifying the norms for processing investors' service request pertaining to Processing of request for: a) Issue of Duplicate securities certificate b) Replacement / Renewal / Exchange of securities certificate, c) Consolidation of securities certificate d) Sub-division / Splitting of securities certificate, e) Consolidation of folios, f) Endorsement, g) Change in the name of the holder, and updating investors' KYC.	1
4.	Amendments to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 pertaining to Automation of Continual Disclosures to be made by the promoters, members of the promotor group, designated person and directors of the Company.	1
5.	Amendments to the provisions on fixation of Pricing for issuance of shares under the Preferential issue under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018	1
6.	A detailed orientation and induction about the Environmental, Social and Governance (ESG)	1



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	programme and adoption of ESG Reporting by the Company with a focus on aligning with ESG ecosystem of frameworks, ratings and disclosures, materiality assessment and reporting etc.	
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In addition to the above, Independent Directors are also familiarized on legal updates on changes in law from time to time at various Board Meetings of the Company.

### **Duties of Independent Directors:**

The Independent Director shall-

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the company;
6. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. keep themselves well informed about the company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;



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10. ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.
14. To act in compliance with the SEBI (PIT) Regulations 2015

### **Disclosure of Familiarization Programme:**

Familiarization Programme of the Company shall be disclosed on the Company's website and a web link for the same shall be given in the Annual Report of the Company

### **Review and Revision:**

The familiarization process will be revised from time to time in order to provide more information to Independent and Non-Executive Directors to enable them to contribute significantly to the growth of the company.