

AVRO INDIA LIMITED

POLICY ON FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS OF AVRO INDIA LIMITED

PREAMBMBLE

Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) inter alia stipulates that the Company shall familiarize its 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.

PURPOSE AND OBJECTIVE OF THE POLICY

To provide Independent Directors an insight into the affairs of Company and to familiarize them about the Company including the nature of the industry in which the Company operates, business model of the Company, and make them accustomed to their roles, rights and responsibilities that would facilitate their active participation in contributing to the Company.

➤ INITIAL FAMILIARISATION MODULE

1. At the time of Appointment, a detailed appointment letter is given to him, which inter alia explains the role, function, duties and responsibilities expected to him as a Director of the Company. The Company shall provide to the Director a copy of latest Annual Report of the Company and other material documents like Memorandum and Articles of Association of the Company, Code of Conduct for Board, Code of Conduct for prohibition of Insider Trading Code and other applicable policies of the Company, performance highlights/ copy of Investor Presentations, etc. to create awareness to the Independent Directors of their roles, rights, responsibilities towards the Company.
2. The Company shall further conduct an introductory familiarization program/personal discussion, when a new Independent Director comes on the Board of the Company. With a view to familiarize him with the Company’s operations , the Director shall be given overview of the organizational set up of the Company, the functioning of various divisions/departments, the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company’s business. The Managing Director/CEO or other officer authorized by him shall give a formal presentation/schedule personal discussion with the newly appointed Director to familiarize him with Company’s operations.

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3. The above initiatives help Director to understand the Company, its business and the regulatory framework in which the Company's operates and equips him to effectively fulfills his role as Director of the Company.

➤ CONTINUAL FAMILIARISATION PROGRAMS

1. The Company shall through its Managing Director/Key Managerial Personnel/Senior Managerial Personnel conduct programs/presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company and to appraise them their roles, rights and responsibilities in the Company to enable them to make effective contribution and discharge their functions as a Board Member. Such programs/presentations provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and shall help them to understand the Company's strategy, business model, operations, product offerings, markets, organization structure, facilities and risk management and such other areas.
2. Presentations shall be periodically made to the Board of Directors/Audit Committee, where directors get an opportunity to interact with KMPs and other senior management.

AMENDMENT

The Board (including its duly constituted committees wherever applicable), shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this policy entirely with a new Policy.

This Policy shall be subject to review/changes by the Board as may be deemed necessary.

In case of any amendment(s), clarification(s), circular(s), etc issued by the relevant statutory authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy and this Policy shall stand amended accordingly.

The Policy on Familiarization Program for Independent Directors has been approved by Board of Directors w.e.f. August 24, 2018