



APAR INDUSTRIES LIMITED

FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS

Preamble:

In accordance with Regulation 25(7) read with Regulation 46(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as amended from time to time, which *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 appointment letter issued to Independent Directors *inter alia* includes –

- (i) Code for Independent Directors,
- (ii) Code of Conduct under Corporate Governance,
- (iii) Code of Conduct under Insider Trading.

The Code for Independent Directors sets out Guidelines for Professional Conduct, Roles, Functions, Duties etc.

Independent 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 each segments of business, performance, Capex, Global business environment impacting the Company, business strategy and Risks assessment and Mitigation.

Quarterly updates on relevant statutory changes, New Code of Conduct and landmark judicial pronouncements encompassing important laws, legislative changes having impact on the Company business are regularly circulated and updated.

Each director of the Company has access to information relating to the Company. Independent Directors have the freedom to interact with the KMP and Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part. Further, they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director.

Periodical plant visits are organised to enable them to understand the operations of the Company, new initiatives undertaken, expansion and one to one communications with Functional Head and Other Senior Executives of the Company.

DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS

[PURSUANT TO THE PROVISIONS OF REGULATION 46(2) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015]

| All the familiarization programme activities are merged with the Board meetings for the convenience of the Directors of the Company. Also, individual programs are being conducted separately for them, as and when required. | | | | | |
|--|---|---|--|--|--|
| Sr. No. | Name of Independent Directors | No. of Programmes (Board/Audit Committee Meetings) attended by Independent Directors | | No. of Hours spent (at Board/ Audit Committee Meetings) by Independent Directors in such programmes | |
| | | during the year 2022-23 | on cumulative basis till 31.03.2023 | during the year 2022-23 | on cumulative basis till 31.03.2023 |
| 1. | Smt. Nina Kapasi | 09 | 17 | 15.08 | 28.39 |
| 2. | Shri Fatehchand B. Virani (Upto 03.11.2022) | 06 | 14 | 10.06 | 23.37 |
| 3. | Shri Rajesh Sehgal | 09 | 17 | 15.08 | 28.39 |
| 4. | Shri. Kaushal Sampat | 06 | 8 | 06.46 | 09. 55 |

Note:

- 1. During the financial year ended 2022-23, five Board Meetings and four Audit Committee Meetings were convened and held.**
- 2. Shri Fatehchand B. Virani, Independent Director (Non-Executive) of the Company resigned from the Board and Committees of the Company effective from the closure of Company's Board Meeting dtd. November 3, 2022.**