

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

PREAMBLE

The enactment of the Companies Act, 2013 (the Act, 2013) has brought to the fore a number of provisions which will help the directors and the companies to ensure better corporate governance. In terms of Regulation 25(7) of SEBI (Listing Obligations Disclosure Requirements) Regulations 2015 (LODR), Companies should familiarize the Independent Directors through various programmes so as to provide insights about the background of the company, their roles, responsibilities etc. In order to increase the Board's effectiveness, training needs are identified as being a mandatory requirement to enhance the skills and competencies.

This programme aims to provide the Independent Directors insights into the Company to enable them to understand the Company's business and operations so that they are able to play a meaningful role in the overall governance processes of the Company.

APPLICABILITY OF REQUIREMENT TO TRAINING OF DIRECTORS OR FAMILIARIZATION PROGRAM

Provision under the Act, 2013

Schedule IV

Part III under Schedule IV requires the independent directors to regularly undertake induction for updating and refreshing their skills and knowledge and familiarity with the company. The said Schedule also lays down the roles, responsibilities and the duties to be performed by independent directors.

Section 166

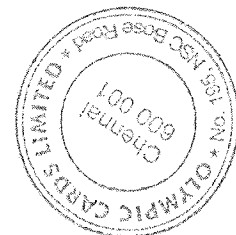
The Section also provides for duties of directors.

Listing Regulations

Regulation 25(7) of LODR requires the company to familiarize the independent directors with the nature of the industry in which the listed entity operates business model of the listed entity, roles, rights, responsibilities of independent directors amongst others.

The same does not lay down specific requirements that the same is to be for new director Inducted on the board or that there should be a regular familiarization program for the directors.

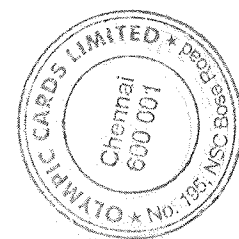
There is no prescribed periodicity under the Act regarding induction/training of the directors except that it should be regular. Further, as per Regulation 46(2) (i) of the LODR, the company is required to disclose the details of such familiarization programs on the company's website.



CONTENTS OF FAMILIARIZATION PROGRAM

In this regard, we have enlisted an outline for the familiarization program which is not exhaustive, yet it is intended to give an idea about the correct mix of criteria which should be made a part of the program.

Topics		To be undertaken by
<i>Background of the Company</i>	Nature of business/industry, Company is engaged in	Executive Director(s)
	Annual Operating Plan Performance of the Company	Chief Financial Officer
<i>Background of the Board of Directors of the Company and the various roles and Responsibilities entrusted on them</i>	Background of the other directors of The Company	Company Secretary
	Orientation on Statutory Compliances	Company Secretary
	Various committees of the Board	Company Secretary
	Roles– i. Role of different committees of Board; ii. Role of Independent Directors;	Company Secretary
	Rights– i. Right to seek legal opinion; ii. Right to information; iii. Right to inspect books of accounts of the Company; iv. Right to participate in board meetings; v. Right to receive the notice for attending general meetings of the Company; vi. Right to call board meetings, subject to the Articles of the Company	Company Secretary



<i>Topics</i>		<i>To be undertaken by</i>
	Responsibilities– i. Duties of Directors under Section 166 of the Companies Act, 2013; ii. Duties of the Independent Directors under Schedule IV Part 3 of the Companies Act, 2013; iii. Duties and responsibilities arising from the LODR; iv. General responsibilities of the Directors. v. Penal provisions for non-compliance of the above under various laws applicable to the Company	Company Secretary
<i>Expectations of the Company from the Independent Directors</i>		Executive Director(s)

REVIEW

This Familiarization Process shall be reviewed and revised by the Board as and when required.

By order of the Board
For **OLYMPIC CARDS LTD**

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R. N. MOHAMED FAIZAL
Managing Director

Date: 14th August, 2023
Place: Chennai

