



Regd. Office & Corporate Office : 376, Industrial Area-A, Ludhiana - 141 003 (INDIA)  
Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161--2222942, 2601956.  
E-mail : secnel@owmnahar.com Website : www.owmnahar.com  
CIN No. : L17115PB1988PLC008820

## POLICY ON INDEPENDENT DIRECTORS' FAMILIARIZATION PROGRAM

Pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013, the Company shall familiarize the Independent Directors with the Company, their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programs to enable the Independent Directors to understand Company's business in depth and contribute significantly to the growth of the Company.

### Initial Familiarization Module:

At the time of appointing a Director, a formal letter of appointment is given to him/her, which, inter alia, explains the role, functions, duties and responsibilities expected from him/her as a Director of the Company. All the Independent Directors are provided an overview of;

- Criteria of independence applicable to Independent Directors as per Clause 49 of the Listing Agreement on Corporate Governance and the Companies Act, 2013;
- Financial controls, financial management compliance, Corporate Social Responsibility, Board effectiveness, strategic direction, Meetings and performance assessment;
- Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;
- Directors Responsibility Statement forming part of Boards' Report;
- Vigil Mechanism/Whistle Blower Policy including policy formulation, disclosures, code of conduct for Independent Directors, Code of Conduct for Directors etc.
- Risk Management Systems & framework;
- Board Evaluation Process and Procedures;

The above information helps the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfill his/her role as a Director of the Company.

### Continual Familiarization Modules:

To understand and get updated on the business and operations of the Company on a regular basis, the Independent and Non-Executive Directors in the Board and Committee meetings have been provided with the following:

- Updates on nature of industry, strategies, operations and financial performance of the Company.
- Updates regarding Internal & Statutory Audit.





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## POLY FILMS LTD.



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- Updates on significant developments in the Company and business performance of the Company.
- Updates regarding policies of the Company on social responsibility, remuneration criteria, vigil mechanism, whistle blower, risk management etc.
- Update on significant amendments in corporate and other laws and its impact on the Company.

### Details of familiarization programmes held under this Policy:

No of Programmes attended by independent directors:

During the year 2017-18	One i.e. on <u>15.01.2018</u>
On a Cumulative basis till date	Four i.e. on <u>15.01.2018</u> , 19.12.2016, 04.12.2015 and 15.12.2014

No of hours spent by independent directors in such programmes:

During the year 2017-18	Two hours
On a Cumulative basis till date	Eight hours

The above said familiarization programs were attended by all the Independent directors of the Company. In these programs they were apprised of various regulatory and statutory updates and changes.

The Company regularly provides copies of all the amendments and changes in the provisions of Companies Act, SEBI Act, Stock Exchange and other laws, to all the Directors well in time so that they update themselves. Further, the Company Secretary interacts/personally meet s with the Directors, as and when necessary to explain the implications of said amendments and changes on Company's affairs.

### Review and Revision:

The familiarization process may 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.

### Disclosure of the Policy:

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

