

## SML ISUZU LIMITED

**Regd. Office :** Vill. Asron, Distt. Shahid Bhagat Singh Nagar (Nawanshahr), Punjab -144533;

**Phone :** (91) -1881- 270255, **Fax :** (91) 1881-270223

**CIN :** L50101PB1983PLC005516

**Website address –** [www.smlisuzu.com](http://www.smlisuzu.com)

### Independent Directors' Familiarization Programme

Independent Directors of the Company are made aware of their role, rights & responsibilities at the time of their appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

The Independent Directors get the opportunity to visit Company's Plant, to enable them to have full understanding of manufacturing operations & processes and the Industry in which it operates.

Presentations are made regularly to the Board / Committees of the Board which, inter alia, cover business strategies & reviews, industry developments, management structure, HR policy, quarterly & annual results, budgets, review of Internal Audit, risk management framework, etc. Independent Directors have the freedom to interact with the Company's Management, whenever required, to understand the business & operations of the Company including financial matters.

During FY 2014-15, one Independent Director joined on Board of the Company and an induction programme was conducted for the new director including visit to the Company's manufacturing plant and meetings with senior management team.

Mr. Chandra Shekhar Verma was appointed as Independent Director of the Company with effect from 22<sup>nd</sup> September, 2019 and an induction programme was conducted for him during FY 2019-20 including visit to the Company's manufacturing plant and meetings with senior management team.

Besides presentation at the Board meetings as stated above, familiarization programmes imparted to independent directors are as under:

S. No.	Date of the Programme	Area covered
1	6 <sup>th</sup> February, 2015	Provisions of the Companies Act, 2013 & revised Clause 49 of Listing Agreement including matters such as Code of Conduct for Independent Directors, Role, Responsibilities & Duties of Independent Directors, Internal Financial controls, Vigil Mechanism/Whistle Blower, Board Performance Evaluation, Insider Regulations etc.
2	24 <sup>th</sup> September, 2015	Company's External and Internal environment covering aspects such as CV Industry developments, Company Strategy & Business model, Risk Management Framework, Legal Compliance Management etc.  Provisions of Companies Act, 2013 and Listing Agreement covering, inter-alia roles, responsibilities & duties of Independent Directors.

		Plant visit for the Directors was also arranged where progress of different projects / activities was shown to them.
3	5 <sup>th</sup> October, 2016	Significant challenges faced by Board including imperatives of high performing Boards, such as a conducive boardroom culture, alignment of Board composition to corporate strategy, succession planning and Board evaluation. (Organized by KPMG- Board Leadership Center)
4	18 <sup>th</sup> November, 2016	Trends and changes in the expectations of corporate boards by global institutional investors and Important behavioural and cultural attributes of effective boards and its directors. (Organized by KPMG-India)
5	28 <sup>th</sup> March, 2017	Digital ecosystem, Digital shifts including its opportunities and threats and role of the Directors in enhancing digital footprint and cyber resiliency of the organization. (Organized by PwC-India)
6	12 <sup>th</sup> October, 2017	Corporate governance in context of family owned business, Improving corporate governance scenario for listed companies in India, Decoding the Insolvency & Bankruptcy Act, 2016-A Director's perspective. (Organized by KPMG-India)
7	15 <sup>th</sup> February, 2019	Rights and responsibility of Independent Directors and recent changes in the regulatory framework. (Organized by Hunt Partners)
8	30 <sup>th</sup> September, 2019	Provisions of Companies Act, 2013 and SEBI Listing Regulations covering, inter-alia roles, responsibilities & duties of Independent Directors, Internal Financial controls, Vigil Mechanism/Whistle Blower, Board Performance Evaluation, Insider Regulations, Risk Management Framework, Legal Compliance Management etc.  Plant visit was also arranged where progress of different projects / activities was shown to them.

Detail of attendance of the Independent Directors in Familiarization programme is as under:

S No.	Name of the Independent director	No. of Programmes attended		No. of hours spent in Programmes attended	
		FY 2019-20	Cumulative till date	FY 2019-20	Cumulative till date
1	Mr. S.K.Tuteja	-	3	-	8
2	Mr. P.K.Nanda*	-	2	-	5
3	Mr. A.K.Thakur*	-	5	-	17
4	Mr. Sudhir Nayar	-	3	-	8
5	Dr. (Mrs.) Vasantha Bharucha	-	4	-	13
6	Mr. C S Verma	1	1	2	2

\* Tenure of Mr. P.K. Nanda and Mr. A.K. Thakur, Independent Directors of the Company, completed on 21st September, 2019.