

## **Familiarisation Programme for Independent Directors of Automotive Axles Limited**

### **PREAMBLE**

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed Companies shall conduct familiarization programme for Independent Directors so as to familiarize them with the Company, their roles & responsibilities, their rights, nature of industry in which the company operates, business model of the Company etc. through various initiatives.

### **INDUCTION PROGRAMME**

A new Director is welcomed to the Board of the Company by sharing the following documents

- Company's Corporate Profile and Memorandum of Association & Article of Association of the Company
- Annual Report for last three years
- Code of Conduct applicable for Directors and Senior Management Personnel
- Note on Directors roles and responsibilities.
- Organizational chart of the Company and the profile of all Directors and the Senior Management Personnel of the Company along with the contact details of the Directors and their executive assistants.
- Material of the Company that explains the range of the products offered by the Company to its customers.
- Note on the key customers of the Company and their geographical distribution in terms of the work across and the revenue.
- Note on the various financial parameters of the Company.

In case the Independent Director is also inducted on Audit Committee, he is also handed the Terms of reference of Audit Committee and Whistle Blower Policy.

The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the appointed Director, their fiduciary duties and responsibilities that come with the appointment as a Director of the Company, along with the details of remuneration and performance review process.

### **ONGOING FAMILIARISATION PROGRAMMES**

During the Board meetings of the Company various presentations are made by business heads of the Company from time to time on different functions and areas in order to enable the Directors to better understand the Business and operations of the Company.

Presentations are made at the Board and Board Committee Meetings, on Business and performance updates of the Company, business strategy and risks involved, market share and other financial parameters, working capital management, litigations, compliances and fund flows.

Each Independent Director of the Company has complete access to information relating to the Company like policies, Board Presentations and Financials at all times. Independent Directors have the freedom to interact with the 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, Independent Directors meet for a separate meeting of Independent Directors annually without the presence of the Company's Management Personnel to broadly discuss matters pertaining to the Company's affairs and put forth their combined views to the Board.

The Chairman of the Board depending on the business needs may also nominate independent directors for relevant external training programs.

Details of Familiarization Sessions held w.e.f April, 2015 are as follows

Sl. No	Date of Programme / Sessions	No. of hours spent
1	13-May-2015	1
2	05-Aug-2015	1
3	05-Nov-2015	1
4	10-Feb-2016	2
5	10-May-2016	1
6	12-Aug-2016	1
7	05-Nov-2016	1
8	06-Feb-2017	1
9	18-May-2017	1
10	18-Aug-2017	1
11	15-Nov-2017	1
12	13-Feb-2018	2
13	08-May-2018	1
14	13-Aug-2018	1

Details of attendance of the Independent Directors in the Familiarization Programme are as follows:

Sl. No	Name of the Independent Director	No. of sessions attended		No. of hours spent in the sessions attended	
		FY 2018-19	Cumulative till date	FY 2018-19	Cumulative till date
1	Mr. B B Hattarki	2	14	2	14
2	Mr. B C Prabhakar	2	13	2	13
3	Mrs. Supriti Bhandary	1	8	1	9
4	Mr. Rakesh Kalra	2	3	2	3