

ELECON ENGINEERING COMPANY LIMITED

FAMILIARIZATION PROGRAMMES FOR
INDEPENDENT DIRECTORS

➤ **Preamble:**

The Familiarization Program (“the Program”) for Independent Directors of Elecon Engineering Company Limited (“the Company”) has been adopted by the Board of Directors, pursuant to Regulation 25(7) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

➤ **Purpose:**

The program has been formulated with the objective of making the Independent Directors of the Company accustomed into various modules with emphasis on:

- Roles, Rights and Responsibilities - Board dynamics & functions
- Strategy, Operations and functions of the Company

The Program has been designed considering the specific needs of contemporary Corporate Governance and the expected obligations of Independent Directors in view of the onerous responsibility conferred by the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time.

➤ **Familiarization Process:**

The Company shall conduct an introductory familiarization program / presentation, when a new Independent Director joins the Board of the Company. Such programme will provide in depth information relating to the Company, its operations, its policies, its growth plans, visit to plant locations etc. The programme intends to improve awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarization programme shall also provide Directors’ kit containing information about the Memorandum and Article of Association, Annual Reports for previous 3 years, Investor Presentations, relevant Media Releases etc.

The Chairman or the Executive Director or such other officer(s) of the Company, shall lead the Familiarization programme. The KMPs or Senior Management Personnel may participate in the programme for providing various inputs.

Further, they may without the presence of the Company’s Management Personnel, discuss matters pertaining to the Company’s affairs and put forth their combined views to the Chairman and Managing Director.

The Company shall through its Executive Directors / Senior Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Periodic presentations shall be made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Detailed presentations on the duties and responsibilities of Independent Directors and the Company's business segments were made at the separate meetings of the Independent Directors held during the year.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

➤ **Review of the Program:**

The Board may review this program and make necessary revisions as may be required.

➤ **Disclosure:**

The details of such familiarization programmes 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.