



AGARWAL INDUSTRIAL CORPORATION LIMITED

CIN NO.: L99999MH1995PLC084618

Petrochemicals (Manufacturers & Traders of Bitumen and Bituminous Products)
• Logistics for Bitumen & LPG • Wind Mills

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Note on Information on Familiarization Programmes for Independent Directors of the Company pursuant to SEBI Listing Regulations, 2015

BACKGROUND

Regulation 25 of the SEBI Listing Regulations, 2015 requires that the Company shall familiarize the Independent directors through various programmes about the listed entity, including the following:

- (a) nature of the industry in which the listed entity operates;
- (b) business model of the listed entity;
- (c) roles, rights, responsibilities of independent directors; and
- (d) any other relevant information.

Further, Regulation 46(2)(i) of the SEBI Listing Regulation, 2015, requires the company to disseminate following information on its website, i.e. details of familiarization programmes imparted to Independent Directors, including the full details:-

- (i) Number of programmes attended by independent directors (during the year and on a cumulative basis till date),
- (i) Numbers of hours spent by independent directors in such programmes (during the year and on a cumulative basis till date),
- (ii) Other relevant details.

Pursuant to the above, information for the year 2016-17 is being disseminated by Agarwal Industrial Corporation Limited as under:

The Company has held various programmes for the Independent Directors throughout the year on an ongoing and continual basis in the nature of familiarization in the areas referred to in Regulation 25. Some of such programmes carried out during the year were as under:-

- a) Various presentations were made by the Senior Management and the Key Managerial Personnel covering, inter alia, the business of the Company and that of its subsidiary – Bituminex Cochin Pvt. Ltd. from time to time, on different functions and areas, with special reference to the nature of the industry in which these companies operate.
- b) Deliberations were held and/or presentations were made from time to time on major developments in the areas of the Companies Act 2013, SEBI Insider Trading Regulations, 2015 and SEBI Listing Regulations, 2015.
- c) Directors, who were not members of the committees of Directors, were also invited and encouraged to attend the meetings of the Audit Committee, Nomination & Remuneration



Committee, Stakeholders Relationship Committee and Risk Management Committee of the Company held from time to time.

- d) The Company conducted additional board meetings during the year in September 2016 and March 2017 to apprise the directors on the detailed operational aspects and the business of the Company.
- e) As and when a new director gets appointed, as part of the process of induction, the Company has the practice of familiarizing the new director with information on various aspects of the Company, along with important codes and annual reports concerning the Company.

It may be noted further that the independent directors of the Company being persons of eminence and expertise were already well conversant with the business and functioning of the Company, as also with other aspects referred to in the above-said regulation. Further, considering the variety of programmes conducted for the independent directors as set out in the previous paras, the particulars of number of programmes, numbers of hours spent in such programmes & such other details of familiarization programmes are not being provided separately.

