

# SWARNSARITA GEM S LIMITED

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## **Familiarization Programme for Independent Directors**

As required by the provisions of Schedule IV to the Act, the Company is required to develop a Familiarisation Programme for the Independent Directors of the Company.

The Company will impart Familiarisation Programmes for new Independent Directors inducted on the Board of the Company.

In terms of Regulation 25(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is required to familiarize its Independent Directors with the Company will provide information relating to the Company, Manufacturer, Wholesaler of high-end Gold Jewellery and Diamond Jewellery, business model of the Company, geographies in which Company operates, etc. The programme also intends to improve awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarisation Programme should also provide information relating to the financial performance of the Company and budget and control process of the Company. The Managing Director or such other authorised officer(s) of the Company shall lead the Familiarisation Programme on aspects relating to business / industry. The Chief Financial Officer or such other authorised officer(s) of the Company may participate in the programme for providing inputs on financial performance of the Company and budget, control process, etc.

### **OBJECTIVES**

1. To adopt a structured programme for orientation and training of Independent Directors at the time of their joining so as to enable them to understand the Company its operations, business, industry and environment in which it functions and the regulatory environment applicable to it.
2. To update the Directors on a continuing basis on any significant changes therein so as to be in a position to take well informed and timely decisions.

### **ORIENTATION PROGRAMME UPON INDUCTION OF NEW DIRECTORS:**

A new inductee, is introduced to the Company's Corporate Profile, Organizational structure, the Company's history and milestones, latest Annual Report, Code of Conduct applicable to Directors / employees of the Company and the Code of Conduct for Prevention of Insider Trading.

In case the inductee is also inducted on the other Committees, he is also briefed about the terms of reference, roles and responsibilities of respective committees.

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A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, and obligations on disclosures, is issued for the acceptance of the Independent Directors.

A brief introduction to the Company and its main operating subsidiaries is also made.

## **OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS:**

An opportunity is provided to visit Company's units, to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, CSR, Sustainability, etc

A separate meeting with Business / Unit Heads and Corporate functional heads/ Consultants/ Advisors is also arranged. Relevant Business Strategy presentations are also being made.

At various Board Meetings during the year, Board is apprised on Risk Management, Company policies, changes in the regulatory environment applicable to the corporate sector and to the Industry in which the Company operates, and other relevant issues.

Quarterly presentations on operations made to the Board include information on business Performance, operations, market share, financial parameters, working capital management, fund flows, senior management changes, major litigation, compliances, subsidiary information, etc.

The Board of Directors has complete access to the information within the Company. Independent Directors have the freedom to interact with the Company's management. An interaction between the Board and management happens during Board / Committee meetings, when Business Heads are asked to make presentations or address to the specific queries of the Board members. Apart from this, they also have independent interactions with the Statutory Auditors, the Internal Auditors and external advisors appointed from time to time. Further, in accordance with the applicable statutory requirement independent directors also meet without the presence of any management personnel and their meetings are conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

## **CONTINUAL FAMILIARISATION MODULES:**

The Company will follow a structured Orientation programme for the Independent Directors to help them understand and get updated on the business and operations of the Company on a continuous basis. The familiarization module shall be designed by the Company on the following lines:

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<b>Sr. No.</b>	<b>Functional Area</b>
1	Overview of Strategy and business model of the Company
2	Financial Performance, Budgeting and Planning
3	Overview of performance of various businesses
4	Statutory reporting including Internal Audit Reports, Secretarial Audit Reports and compliance related certifications
5	Overview of business of subsidiaries

## **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.