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Manufacturers of PVC Films & Sheetings

FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS

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FOR AMCO INDIA LTD.
Rajesh Gupta
Director



AN ISO 9001 : 2008 COMPANY

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I. BACKGROUND:

The Clause 49 of the Listing Agreement with the Stock Exchanges inter-alia stipulates that the Company shall familiarize the independent directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

II. PURPOSE AND OBJECTIVE OF THE PROGRAMMES:

The purpose and objective of this familiarisation programme is to provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the Company.

III. INITIAL FAMILIARISATION MODULE :

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company and his liabilities by the virtue of holding of the position.

At the outset, all the independent directors are provided an overview of;

- a. Criteria of independence applicable to Independent Directors as per clause 49 of the Listing Agreement on Corporate Governance and the Companies Act, 2013;
- b. Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Stakeholders conflicts, Board effectiveness, strategic direction, Meetings and performance assessment;
- c. Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;
- d. Directors Responsibility Statement forming part of Boards' Report;
- e. Vigil Mechanism including policy formulation, disclosures, code for Independent;
- f. Directors, Fraud response plan, obtaining Audit Committee approval, wherever required;
- g. Risk Management Systems & framework;
- h. Board Evaluation Process and Procedures;

The Director is also explained in detail the compliances required from him under the Companies Act 2013, Clause 49 of the Listing Agreement and other relevant regulations and his affirmation taken with respect to the same.

With a view to familiarize him with the Company's operations, the Director is also given detailed information about the organisational set up of the Company and the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business. The Chairman & also has a personal discussion with the newly appointed Director.

For AMCO INDIA LTD.
Rajiv Gupta
Director

The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfill his role as a Director of the Company.

IV. CONTINUAL FAMILIARISATION MODULES :

The Company follows a structured orientation programme for the Independent Directors to make him understand and get updated on the business and operations of the Company on a continuous basis. The familiarisation module is designed by the Company on the following lines:

Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices and its various operations and the industry segments of which it is a part.

The Independent Directors are given reasonable opportunity to interact with the senior leadership team of the Company in order to help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organisation structure, facilities and risk management and such other areas. The presentations are made regularly to the Board of Directors / Audit Committee where Directors get an opportunity to interact with Executive Committee members and Business Heads.

The Board of Directors has complete access to the information within the Company. The Independent Directors have the freedom to interact with the Company's management and other members of the Board. Apart from this, they also have independent interactions with the Statutory Auditors, the Internal Auditors and external advisors appointed from time to time.

Further, they meet regularly 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.

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

The site visits to various plant locations are organized for the Directors to enable them to understand the operations of the Company.

V. 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.

For AMCO INDIA LTD.
Rajendra Chandra
Director