



ROYAL INDIA CORPORATION LIMITED

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTOR

Preamble:

The Schedule IV of the Companies Act, 2013 and the Regulation 25 (7) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015; stipulates that the Company shall familiarize Independent Directors of the Company their roles, rights, responsibilities etc. in the Company.

Purpose:

The Company shall follow a structured orientation and training program for Independent Directors to understand and get updated on the business, operations of the Company and to contribute significantly to a company on a continuous basis.

Familiarization Process:

Initial familiarization

1. The Company through its Executive Director or Senior Managerial Personnel conducts the programs/ presentation periodically to familiarize Independent Director to understand their roles, rights, responsibilities in the Company etc.
2. At the time of appointing a Director, a Letter of Appointment stating the terms and conditions, roles, responsibility, functions and fiduciary duties expected of him/her as a Director of the Company shall be given to the Director
3. After the appointment of new Independent Director an introductory familiarization program/presentation shall be given by the Senior Managerial Personnel.



4. The New Independent Director shall be provided with companies Code of Conduct, Insider Trading Code, Annual Reports, keys of Internal policies and any other relevant documents along with the information about the Company, associates, its functioning, the organizational setup, operations, internal control system and other relevant information related to the Company which will help them getting insight about the Company.

Continual Familiarization:

5. The Company shall on-an ongoing basis present at the Board and Committee meetings the update on Company's operations, financials, business performance, risk management framework, strategies and other related matters to familiarize the Independent Directors with the performance and functioning of the Company.
6. Apart from the quarterly and annual financial results, minutes of the Board and Committee meetings, quarterly updates and press releases and mid quarter updates shall be regularly circulated to the Directors to keep them updated with the significant developments in the Company. Apart from this, they also have independent interaction with the Statutory Auditors and Internal Auditors
7. The Company circulate news, circulars, notifications or any amendments, articles about the industry in which company operates issued by the specific regulatory/ government authorities and the media.
8. Familiarization Program/ presentation provides an opportunity to the Independent Director to interact with Executive Director/Senior Managerial Personnel and also the Directors are given detailed presentation about the overview of business, Organization structure, facilities and risk management financial performance, budgeting and planning, Company's market share, the information about the market in which it operates, functioning of Company's divisions, internal control process, business model, operations, service and product offerings, and such other areas and other relevant information.



9. Also to familiarize Independent Directors on the statutory compliances along with any statutory changes and judicial pronouncements encompassing important amendments including their roles, rights and responsibilities in the Company as a Board Member. Copy of the Minutes of the Meeting of the Audit Committee and other Board Committees are provided to keep them updated.. Secretarial Auditor.

Meeting of Independent Director:

Independent Director meets periodically without the presence of any management personnel and their meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the affairs of the Corporation and put forth their combined views to the Board of Directors.

Review of the Familiarization Program:

The Board shall periodically review this Program to determine its appropriateness and make revisions as may be required. The Board shall have the authority to amend the Policy, if required.

Disclosure:

1. Familiarization Program will be conducted “as needed” during the year.
2. The details of such familiarization programs shall be disclosed on the Company’s website and a web link thereto shall be given in the Annual report.
3. Following information shall be disclosed:
 - i. Detail of Familiarization program imparted to independent director.



- ii. Number of programs attended by the Independent Director (during the year and on cumulative basis).
- iii. Number of hours spent by the Independent Director (during the year and on cumulative basis).
- iv. Other related details.