



KIRLOSKAR ELECTRIC COMPANY LIMITED

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

**FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS OF KIRLOSKAR  
ELECTRIC COMPANY LIMITED**

This Familiarization Program ("the Program") for Independent Directors of Kirloskar Electric Company Limited ("the company") has been adopted by the Board of Directors pursuant to Regulation 25(7) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the company shall schedule a program to familiarize the independent directors with the company and update them on their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc.,

Such programs / presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team of the company and help them to understand the company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time;

**Induction Programme**

All Independent Directors are aware and further updated on regular basis about their roles, rights, responsibilities in the company. A Directors' kit containing company's Corporate Profile, Memorandum and Articles of Association, latest Annual Report, code of conduct applicable to Directors and employees of the company and KECL's Code of Internal Procedures and conduct for regulation, monitoring and reporting of Trading by Insider is handed over to every new Director. In case the Independent Director is also inducted on Audit Committee, he is also handed the terms of reference of Audit Committee and Whistle Blower Policy.

The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the appointed Director, their fiduciary duties and responsibilities that come with the appointment as a Director of the company, along with the details of remuneration and performance review process.

Presentations are made at the Board and Committee meetings, on operations, performance updates of the company, global business environment, business strategy and risks involved, market share, financial parameters, working capital management, senior management changes, litigations, compliances and fund flows. The Presentations at Board meetings include update on major developments in legal & regulatory areas, like Companies Act, Listing Agreement, and various Tax and financial reporting changes.

Each Independent Director of the company has complete access to information relating to the

company like policies, Board Presentations and Financials at all times. Independent Directors have the freedom to interact with the company's management. They are given all the documents sought by them for enabling a good understanding of the company, its various operations and the industry segments of which it is a part.

Further, Independent Directors meet for a separate meeting of Independent Directors without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director.

### **Off-site visits to plants**

The independent directors are encouraged to visit the company's various plants and establishments, where senior Plant Heads apprise them of the operational and sustainability aspects of the Units to enable them to have full understanding and appreciation of the activities of the company.

Thus, all efforts are made to ensure that the Directors remain updated on the company's matters as well as about various geographies in which it operates.

### **Details of Familiarization Sessions held w.e.f April 1, 2015 are as follows:**

<b>Sl. No</b>	<b>Financial Year</b>	<b>Date of Programme</b>	<b>No of programmes</b>	<b>No of hours spent</b>
1.	2015-16	May 18, 2015	1	3 hrs
2.	2016-17	February 11, 2017; March 28, 2017	2	6 hrs
3.	2017-18	February 12, 2018	1	3 hrs
4.	2018-19	August 08, 2018 (Hubbali); November 13, 2018	2	8 hrs
5.	2019-20	February 14, 2020	1	4 hrs
6.	2020-21	February 10, 2021	1	3 hrs
7.	2021-22	February 09, 2022	1	3 hrs
8.	2022-23	March 21, 2023	1	2 hrs
9.	2023-24	February 12, 2024	1	2 hrs
	<b>Cumulative basis till date</b>		<b>11</b>	<b>34 hrs</b>

### **Review of the Program**

The Company may periodically review this Program and make suitable revisions, as may be deemed necessary, from time to time.