

## **WENDT (INDIA) LIMITED**

### **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

(pursuant to clause 49 of the Listing Agreement)

The Members of the Board of Wendt (India) Limited (WIL) are provided with many opportunities to familiarize themselves with the Company, its management and operations. The Board of Directors are regularly provided with documents on information and updates to have a better understanding of the Company, its operations spread across the world as well as the industry in which it is operating.

In addition to the requirements of clause 49, the code for independent directors under schedule IV also lays down the standards for fulfillment of their responsibilities in a professional and faithful manner to promote confidence of all stakeholders. The Company recognizes the importance of institutionalizing a familiarization programme for its Directors so that they can keep themselves well informed about the Company and the external environment in which it operates.

Some of the practices in the familiarisation programme are conducted on a continuous basis and some on case to case basis. Further there are specific practices which the Company follows at the time of induction of a new director. The familiarisation programme at WIL broadly encompasses the following:

1. The Independent Directors are made aware of their roles, duties and responsibilities at the time of their appointment through a formal letter of appointment which stipulates the terms and conditions of their engagement. The terms and conditions of the appointment of Independent Directors are available in the website of the Company.
2. By way of an introduction, every newly inducted Director is presented with a corporate dossier which traces the Company's history of its existence and gives a glimpse of value chain of its products. Further considering the wide range of businesses the Company is operating in, a corporate brochure highlighting the business segments is also given.
3. The CEO at the first Board meeting in which the newly inducted participates makes a detailed presentation on the Company, its various business segments and profile, manufacturing locations, organization structure and other market related info.
4. Exclusive plant visits are also organized for the new Director in order to provide an insight into the actual operations of the Company.
5. Every new director is also provided with a Director's Handbook which in addition to listing regulatory compliance requirements applicable for persons holding directorship positions also provides an overview of the basic elements of corporate directorship in the Murugappa Group. The Handbook enumerates the duties, powers and responsibilities of a Director and goes beyond the minimum legal requirements. The Handbook is updated periodically for regulatory changes. Recently, the Handbook was updated for changes in the regulatory environment for Directors brought in by the Companies Act, 2013 and the revision to clause 49 of the listing agreement and the updated Handbook had been provided to all the Directors of the Company.

6. Further, with a view to familiarize the existing Directors with the Company's operations on an ongoing basis, plant visits are periodically organized for the Directors which will include product displays, detailed tour of the shop floor, specific display of technological innovations made etc.

7. At every Board meeting strategic presentations are made to the Board where the Board of Directors interact with the Senior Management.

8. At every Board meeting besides reporting on compliance with applicable laws, a regulatory update on significant changes in laws applicable to the Company is provided to the Directors.

9. Directors are also informed of various developments in the Company through Press releases etc.

The above initiatives help the Directors to understand the Company, its businesses and the regulatory framework in which the Company operates enabling him / her to effectively fulfill their role as a Director of the Company.

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