

## **POLICY ON FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

### **INTRODUCTION**

This Familiarization Programme for Independent Directors of Vyara Tiles Limited (“the Company”) has been adopted by the Board of Directors pursuant to Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

### **OBJECTIVES**

The Familiarization Programme for Independent Directors aims to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of industry, business model of the Company etc.

Accordingly, the Company has adopted the under-mentioned Familiarisation Process for its Independent Directors.

- (a) 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.
- (b) 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.

### **FAMILIARIZATION PROGRAMME**

- (a) The Company through its Managing Director/ Executive Director/ Key Managerial Personnel and Members of Senior Management, conducts programmes/ presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- (b) Such programmes/ presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and helps them to understand the Company’s strategy, business model, operations, service and product offerings markets, organization structure, finance, human resources, technology and risk management processes and such other areas as may arise from time to time.
- (c) The above programme will also include familiarization of statutory compliances as a Board member, including their roles, rights, and responsibilities.

- (d) The Company will also circulate the news and articles related to the industry in which the Company operates on a regular basis and may provide specific regulatory updates from time to time.
- (e) At various Board Meetings during the year, the Board is briefed on the Risk Management, Company Policies, and Changes in regulatory environment applicable to Corporate Sector and to the industry in which it operates, Business performance, operations, Senior Management change, major litigations, compliances, subsidiary information and other relevant issues.
- (f) The Board of Directors has complete access to the information within the Company.
- (g) When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Managing Director, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- (h) All the Independent Directors are made aware of their roles and responsibilities at the time of appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment.
- (i) The Independent Directors are also provided with opportunities to visit the Company's manufacturing units.

Independent Directors have the freedom to interact with the Company's management. Interactions happen during Board / Committee meetings, when Business Heads are asked to make presentations about the performance of their Business Division to 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.

#### **DISCLOSURE OF THE POLICY**

This Policy shall be uploaded on the Company's website for public information.

#### **REVIEW OF THE PROGRAM**

The Board will review this program and make revisions as required.

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