

P. N. GADGIL & SONS LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Familiarisation programme ("the Programme") for Independent Directors of P. N. Gadgil & Sons Limited ("the Company") has been adopted by the Board of Directors pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Preamble

Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") requires a Company to familiarise its Independent Directors through various programmes about the Company, including the following:

- (a) nature of the industry in which the company operates;
- (b) business model of the company;
- (c) roles, rights, responsibilities of independent directors; and
- (d) any other relevant information.

Further, Regulation 46(2) of the Listing Regulations requires a Company to disseminate on its website the details of familiarization programmes imparted to independent directors including the following details:-

- (i) number of programmes attended by independent directors (during the year and on a cumulative basis till date),
- (ii) number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date), and
- (iii) other relevant details.

Purpose:

The Programme is aimed to familiarize the independent directors with the Company, their roles responsibilities in the Company, nature of industry in which the Company operates and business model of the Company by imparting suitable training sessions.

In terms of above, the Company conducts the following Programme for its Independent Directors:

- Visit to Company's Plants/Showrooms/Factories/Workshops etc.
- Review of Strategic Investments of the Company by Strategic Investment Committee
- Industry outlook at the Board meeting
- Regulatory updates at Board and Audit Committee Meetings;
- Presentations on Internal Control over Financial Reporting, Prevention of Insider Trading Regulations, SEBI Listing Regulations, Framework for Related Party Transactions etc.
- Risk management strategies

Overview of Familiarisation Programmes

Apart from Independent Directors, Non-executive Directors are also eligible to attend the familiarisation programmes.

Regular updates on relevant statutory and regulatory changes are regularly circulated to Directors.

The new Directors, both Executive and Non-Executive, will be given a briefing on their legal and regulatory responsibilities as Directors.

This includes provision of a Directors' Induction manual containing: General information on Company's Structure,

- Key Policies of the Company- Policy Handbook of the Company comprising of policies on various business aspects and practices
- Organizational Chart of the Company and the profile of all the Directors and the Senior Managerial Personnel of the Company
- Memorandum of Association and Articles of Association of the Company
- Annual Reports of last three consecutive years
- Brief profile of the Board of Directors,
- Role and Responsibility of the Directors and necessary disclosure forms.
- Code of Conduct for Directors and Senior Managerial Personnel
- Note on Directors roles and responsibilities
- List of Shareholders
- Applicable statutes and regulatory updates if any
- List of Contact details of the Directors, Senior Managerial Personnel and their personal / executive assistants.
- Publicity material of the Company that explains the range of products, services and solutions offered by the Company to its clients

A briefing on Company's current structure and performance of its business vis-à-vis the competitor is also given. The induction briefing for Non-Executive Independent Directors includes interactive sessions with Management Committee/ Council Members, Business and Functional heads (HODs), Auditors-External & Internal or concurrent or Secretarial.