



Bannari Amman Spinning Mills Limited

Familiarisation Programme for Independent Directors

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Pursuant to Regulation 25 (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), our Company had framed familiarization program for the Independent Directors of the Company.

Objectives

The Familiarisation programme formulated with the objective of making the Independent Directors of the Company to understand:

- The nature of industry in which the company operates;
- The Business model of the company;
- Various statutory controls applicable to the industry;
- Roles, rights and responsibilities of Independent Directors;
- Board dynamics & functions;
- Compliance management.

This Programme has been structured considering the specific needs of corporate governance and the expected obligations of Independent Directors in view of the onerous responsibility conferred by the Companies Act 2013 and the SEBI LODR, as amended from time to time.

Familiarisation Process

Company will issue formal letter of appointment to Independent Directors conveying the Board’s expectations, duties and Responsibilities & Code of Conduct etc.,

The Company through its Chairman, Managing Director and Senior Executives shall conduct meetings at such periodic intervals as may deem necessary to familiarize the Independent Directors with strategy, operations and functions of the Company. These meetings will provide an opportunity to the Independent Directors to interact with Executives of the company and help them to understand the organisation structure, business models, opportunities available to the company, Risk management, technology, human resources etc., The company will circulate news and articles related to the industry to all Directors including Independent Directors.

Disclosure of the Policy

This Policy shall be uploaded on the Company’s website and a web link for the same shall also be provided in the Annual Report of the Company.

The adequacy of this Policy shall be reviewed and reassessed atleast once in three years and appropriate recommendations shall be made to the Board to update the Policy

based on the changes that may be brought about to the regulatory framework, from time to time.

Note: The above policy was adopted at the Board Meeting held on 14.8.2014 reviewed and amended at the Board Meeting dt 30.5.2023

