

MYSORE PETRO CHEMICALS LIMITED

DIRECTORS FAMILIARIZATION PROGRAMME

Object of the Programme:

In terms of Schedule IV to the Companies Act, 2013 read with Clause 49 of the Listing Agreement, the Company is required to frame a familiarization programme for Directors to apprise them about the Company, its business and roles, responsibilities and rights associated with the position.

The Programme

The appointment of Directors is made by the Board of Directors based on the recommendation of Nomination and Remuneration Committee.

A formal letter of appointment containing the terms and conditions including the role, responsibilities, duties and functions is issued to the Director upon his appointment.

The Directors are also informed of their tenure and the conditions that their appointment is subject to the confirmation by the shareholders at their meeting.

A briefing by the Chairman is made to make the director conversant with the Board Policy and Process, history of the Company and the major milestones, information about the products manufactured by the Company vis-à-vis general industry scenario, etc.

Specific attention is also drawn to the legislative provisions which are covered under Clause 49 of the Listing Agreement, the Companies Act, 2013 read with the relevant rules framed thereunder in so far as it concerns the Directors and the obligations attached to the Directorship.

Wherever required presentations are made at the Directors meeting which covers the operating results, internal control mechanism, recommendation of audit committee, key strategic decisions, periodic risk assessment, etc.

The Board, thus, attempts to familiarize the newly appointed directors by adhering to the above mechanism so as to achieve the object to bringing diversity to the Board which in turn would result in effective and responsible decision making process.

Disclosure

As mandated, the Familiarization Programme shall be uploaded on the website of the Company and a web link shall also be provided on the annual report of the Company.
