

Moser Baer India Limited

Familiarization Programs for Independent Directors

Preamble

Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 inter-alia stipulates that the Company shall familiarize the independent directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programs.

Overview of the Familiarisation process

All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company. A new director is provided with the information about the Company, Memorandum and Articles of Association, Annual Reports for previous 3 years etc. The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the appointed director, their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.

Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Detailed presentations on the duties and responsibilities of Independent Directors and the Company's business segments were/are made at the meetings of the Directors.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are circulated to the Directors.

Independent Directors have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part. Further, they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director. Site visit to plant are organized for the Directors to enable them to understand the operations of the Company.