

POLICY ON FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

*(In Accordance with regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirement), 2015)
(Approved by the Board of Directors of the Company in its meeting dated 12th August, 2023)*

BELRISE INDUSTRIES LIMITED
(Formerly Known as Badve Engineering Limited)
CIN: U73100MH1996PLC102827

POLICY ON FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

1. PREAMBLE

Belrise Industries Limited (“the Company”) in order to familiarise the independent directors inducted on the Board and to facilitate the good Corporate Governance at board level, the Company has adopted a policy on conducting familiarisation programmes for independent directors at regular intervals in the Board of Directors Meeting held on 12th August, 2023. Being a listed company (NCD of the Company is listed on BSE), the Company abides by the provisions of the Companies Act, 2013 (“the Act”) as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), which stipulates familiarisation of independent directors through various programmes about the company, including nature of the industry in which the company operates, business model of the company, their roles, rights, responsibilities as independent directors of the company, and any other relevant information.

Regulation 25 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulates:

- (i) The company shall familiarize the independent directors with the company, their role, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the Company etc., through various programmes.
- (ii) The details of such familiarization programmes shall be disclosed on the company’s website and a web link thereto shall also be given in the Annual Report.

2. OBJECTIVE

This familiarisation programme aims to increase the Board’s effectiveness by enhancing the requisite skills of independent directors, creating awareness about the business model of the company and their roles, rights, responsibilities as directors of the company. The familiarisation programmes for independent directors shall be a mandatory requirement to fulfil the objective of this policy.

3. CONDUCTING OF FAMILIARISATION PROGRAMMES

(A) At the time of Appointment

- (i) A formal letter of appointment, which *inter alia* explains the role, function, duties and responsibilities as an independent director of the company shall be provided to all newly appointed independent directors of the company, accompanied with a “welcome kit” comprising of the following documents as may be applicable:
 - Memorandum and Articles of Association of the Company
 - Annual Reports of the company for previous financial years
 - Code of Conduct for Directors

- Risk Management Policy of the Company
- Presentation on the Business Model of the company
- Any other important document.

(ii) The Chairman /Managing Director shall conduct interactive session with newly inducted independent directors on the organisational set up, the functioning of different division/ departments, market share of the company, corporate governance and other important aspects, to give them an overview about functioning of the company.

(iii) In addition, the company shall conduct an introductory familiarisation program for new Independent Director, preferably, before he attends the first Board/ Committee meeting. Such programme shall provide an overview of:

- Criteria of independence, disclosure requirements and code of conduct applicable to independent directors under the Act and Listing Regulations;
- Roles, functions, Duties, Responsibilities and liabilities of independent directors;
- Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued under Section 118(10) of the Act;
- Latest Annual Report of the company and Directors Responsibility Statement forming part of Boards' Report;
 - Important policies such as Vigil Mechanism/Whistle Blower Policy, Risk Management framework, Public Disclosure Policy, Policy for Approval of Related Party Transactions (RPTs), Policy on Corporate Social Responsibility (CSR), Code of Conduct for Directors and Senior Management etc.;
 - Expectation from independent directors highlighting the key areas which requires their active consideration such as overseeing systems of risk management, financial control and management, related party transactions, CSR, strategic direction to improve board effectiveness and eliminating conflicts of interest, separate meeting of independent director, etc.;
 - Board evaluation process.

(B) Continual familiarisation programmes: The company shall conduct continual familiarisation programme for independent directors at regular intervals, at least once in a year to provide updated knowledge on the business and operations of the company. These familiarisation programmes shall include updates on:

- business strategy and financial model of the company,
- risk management,
- important developments in legal and auditing matters,
- change in government policies having impact on the business of the company,
- developments in statutory compliances,
- development in businesses undertaken by subsidiary company, if any. The familiarisation programmes shall provide an opportunity to the independent directors to interact with the senior management of the company responsible for implementation of decisions taken by the Board and its Committees. Apart from meeting with the management, independent

directors shall have access to the Auditors and external advisors of the company appointed from time to time and may invite them at the separate meetings of independent directors to discuss matters pertaining to the company’s affairs. To enable view of practicalities involved in the business operations, visits to plants/ factories/site offices of the company may be organised for the directors.

4. AMENDMENT TO THE POLICY

The Board of Directors may amend this Policy, wherever required. If due to any amendment in applicable law governing this policy, any part of this policy becomes irrelevant or inconsistent with such amended law, then such amendment shall prevail over this policy

5. DISCLOSURE

As per Listing Regulations the details of the familiarisation programme imparted to independent directors shall be disseminated under a separate section on the website of the company. Accordingly, the details of familiarisation programmes undertaken under this policy shall be uploaded on the corporate governance section of the company’s website.

6. REVIEW

The Board of Directors may review and amend the policy to give effect to any statutory amendments or otherwise. The amended Policy shall be placed on the website of the company immediately after its approval from the Board. Disclosure of the policy This policy will be uploaded on the website of the Company and the same is available at <https://belriseindustries.com>

7. LIMITATION

In the event of any conflict or inconsistencies between the provisions of this policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this policy. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this policy.

END OF POLICY

Version	Process Owner	Reviewed by	Approved by
1.0	Legal & Secretarial	Legal & Secretarial	Board of Directors