

# **FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS**

## **1. Introduction:**

The Schedule IV of the Companies Act, 2013 and the Clause 49 of the Listing agreement entered with the Stock Exchanges, mandates the Company to familiarize the Independent Directors with the Company.

The Listing agreement mandates the Company to familiarize the Independent Directors in the following areas:

- Familiarization with the Company;
- Roles;
- Rights and Responsibilities;
- Nature of Industry; and
- The business model of the Company.

## **2. Objective:**

To have a structured orientation programme for the Independent Directors to provide insights into the Company to understand and get update on the business and operations of the Company in depth and contribute significantly to the growth of the Company.

## **3. Orientation programme for new directors upon induction:**

- a. Business overview and an outline of Corporate Plan and Annual targets
- b. Introduction to Product profile
- c. Operations overview and visit to Plant (s)
- d. Overview of Sales & Marketing
- e. Financial Performance and budget & control processes
- f. Familiarization on Statutory compliances as a Board Member including their Roles, Rights and Responsibilities.

## **4. Familiarization Process**

- The Company shall through its Executive Directors / Senior Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company;
- Such programs / presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets,

organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time;

- The programs / presentations shall also familiarize the Independent Directors with their roles, rights and responsibilities;
- The Company may circulate news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time.
- The following will be covered during quarterly board meets:

On-going inputs on business and operational performance	Comprehensive Rolling Corporate Plan – Presentation and discussions with CEO & leadership team	In last quarter of every financial year
	Annual Management Plan & Budget – a formal review and discussion at the Board with CEO & leadership team	First Quarter of every financial year
	Functional Excellence presentation by a conceived team in quarterly Board Meets	Every quarter on a Rotation basis
	Off-site meetings with leadership team across the company at 1 or 2 levels below top management	Once in every two years
	Quarterly information pack on economy and business trends and performance	Every quarter
Feedback on Board Effectiveness	Independent survey by an external agency on effectiveness of board processes and follow up	Once in every two years

**5. Disclosure of the Policy**

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

**6. Review of the Program**

The Board will review this Program and make revisions as may be required.

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## Annexure-A

Familiarization Programmes organized for the Independent Directors of JLL during the FY 2015- 16 are as follows:

1. A presentation was made to all independent directors in the month of May 2015 to inter alia explain their role, responsibilities and duties towards the Company.
2. At various Board meetings during the year, presentations were made to the Board on safety, health and environment and sustainability issue, risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates, and other relevant issue.
3. Quarterly presentations on operations made to the Board included information on business performance, EBITDA analysis, Sales analysis, Cash Profit, Debt Status, Financial Highlights, Business Initiatives and Strategies.
4. Quarterly results / press release of the Company were discussed and reviewed with the Directors.
5. The Directors were briefed about the new sales promotion and the advertising campaigns to be undertaken by the Company and their suggestions and recommendations on the same were welcomed by the Company.

**TABLE-I**

Sr. No.	Name of the Independent Director	No. of Programmes attended		No. of hours spent	
		During FY 15-16	Cumulative	During FY 15-16	Cumulative
1	Mr. Nilesh Mehta	5	6	5	6
2	Mr. K. P. Padmakumar	4	5	4	5
3	Mr. Bipin Shah	4	5	4	5
4	Mr. R. Lakshminarayanan	4	5	4	5