



PIL ITALICA LIFESTYLE LIMITED

**FAMILIARIZATION PROGRAMME
FOR
INDEPENDENT DIRECTORS**

1. PURPOSE AND OBJECTIVE OF THE PROGRAMMES:

- To enable the Independent Directors to understand the Company's business in depth that Would facilitate their active participation in managing the Company.

2. FAMILIARIZATION AND CONTINUING EDUCATION PROCESS:

- The Company through its Managing Director / Key Managerial Personnel conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- Such programmes /presentations provide an opportunity to the Independent Directors to interact with the Senior Management 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 programmes/presentations also familiarize the Independent Directors with their roles, rights and responsibilities.
- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson/ Managing Director to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- New Independent Directors are provided with copy of latest Annual Report along with the Company's Code of Conduct and Code of Fair Disclosure and Schedule of upcoming Board and Committee meetings.
- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation under the Company's Code of Conduct is issued for the acceptance of the Independent Directors.

3. OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS:

- The Directors get an opportunity to visit Company's plants, where plant heads appraise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, CSR, Sustainability etc.
- At various Board meetings during the year, presentations are made to the Board on matters related to risk management, Changes in company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates with areas of improvement and other relevant issue.
- Quarterly presentations on operations made to the Board include information on



business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, etc.

- Quarterly results / press release of the Company are sent to the Directors.