



## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

<b>Policy Adoption / Change Effective Date</b>	<b>Board Approval Date</b>	<b>Version of Policy</b>
April 28, 2021	April 28, 2021	Original
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Corporate Identity Number: L24100GJ2007PLC051093

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## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS – ACUTAAS CHEMICALS LIMITED**

### **1. OBJECTIVE**

The Schedule IV of the Companies Act, 2013 (“**the Act**”) read with Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, places increased responsibilities on Independent Directors of the Company. In order to enable the Independent Directors to fulfil their responsibilities efficiently and effectively, a Familiarization Program (“**the Program**”) has been put in place by ACUTAAS CHEMICALS LIMITED (“**ACL**” or “**the Company**”) to assist them understand details about the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Company facilitates the members of its Board to familiarize themselves with the industry and its operations.

### **2. FAMILIARIZATION PROGRAMME**

- (i) The Company through its Managing Director / Executive Director / Key Managerial Personnel conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- (ii) 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, operations, service and product offerings, markets, organization structure, facilities and risk management and such other areas as may arise from time to time.
- (iii) The programs/presentations also familiarizes the Independent Directors with their roles, rights and responsibilities.
- (iv) When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Managing Director, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company’s business activities.
- (v) Directors are provided with copy of latest Annual Report, the Code of Conduct, and the Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices, Schedule of upcoming Board and Committee meetings along with the copies of the vigil mechanism/whistle blower policy, risk management policy, policy on related party transactions, remuneration policy and board diversity policy, policy for determining material subsidiaries, policy for determination of materiality of events, policy for preservation of documents and archival policy
- (vi) The Company provides the Directors with the tours of company’s facilities from time to time.
- (vii) A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.
- (viii) The Independent Directors are explained the compliances required from them under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant regulations. The Company provides regular updates on relevant provisions including changes in Company Law, Securities Law, Listing Agreement with Stock Exchanges and applicable laws to ensure that its Independent Directors are kept abreast on these regulations.

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

- (i) The Directors get an opportunity to visit Company's plants, where plant heads appraise them of the operational aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, Sustainability etc.
- (ii) Quarterly results of operations including information on business performance, operations, market share, financial parameters, working capital management, senior management change, major litigation, compliances, regulatory scenario etc. are provided to Directors.
- (iii) Quarterly results / press release of the Company are sent to the Directors.

### **4. DISCLOSURE OF THE POLICY**

- (i) 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 Corporate Governance Section of the Annual Report of the Company.
- (ii) Following information will be disclosed on the Website of the Company: (a) Details of familiarization programmes imparted to Independent Directors; (b) Number of Programmes attended by the Independent Directors (during the year and on cumulative basis till date); (c) Number of hours spent by the Independent Directors in such programmes (during the year and on cumulative basis till date); and (d) Other relevant details.

### **5. REVIEW OF THE PROGRAM**

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

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## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS – ACUTAAS CHEMICALS LIMITED**

### **DISCLOSURE UNDER REGULATION 25 AND 46 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

#### **Details of Familiarization Programmes imparted to Independent Directors of Acutaas Chemicals Limited (“ the Company”)**

The Company has an orientation process/familiarization program for its Independent Directors with emphasis on :

- Roles, Rights and Responsibilities – Board Dynamics & functions
- Strategy, operations and functions of the Company

As a process when a new independent director is appointed, a familiarization is conducted to acquaint them of the rights, powers and responsibilities as an Independent Director, the organizational structure, operations etc. of the Company. Whenever a new member is appointed to a Board Committee, information relevant to the functioning of the Committee and the role and responsibility of Committee members is informed.

The Independent Directors have attended such orientation process/ familiarization programme. The Board and Committee meetings of the Company are held at least on a quarterly basis and members of the Board meet key functional/business heads separately to get themselves more familiarized with the business/operations and challenges faced by the industry on an ongoing basis. Independent Directors are also encouraged to attend any seminar / webinar on the relevant topics for Independent Directors.

#### **Purpose of Programmes:**

- Updating Independent Directors about management structure, business model, operations, scale of business, product development and new projects of Company.
- Informing Directors about various policies, codes and governance framework of Company
- Informing Directors about their roles and responsibilities in the Board or Committees made thereof.
- Updating on recent changes in the regulatory framework applicable to the Company.
- Plant Visits and production process information.

#### **Details for Financial Year 2021-22:**

Name of Director	Date of Appointment	Number of Programmes attended by Independent Directors during the financial year	Numbers of hours spent by Independent Directors during the financial year	Numbers of hours of spent by Independent Directors on cumulative basis till date
Girikrishna Maniar	23/04/2018	2	4	4
Hetal Gandhi	28/04/2021	1	2	2
Richa Goyal	01/04/2021	2	4	4
Anita Bandyopadhyay	08/02/2022	1	2	2

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**Details for Financial Year 2022-23:**

Name of Director	Date of Appointment	Number of Programs attended by Independent Directors during the financial year	Numbers of hours spent by Independent Directors during the financial year	Numbers of hours of spent by Independent Directors on cumulative basis till date
Girikrishna Maniar	23/04/2018	3	5	9
Hetal Gandhi	28/04/2021	3	5	7
Richa Goyal	01/04/2021	3	5	9
Anita Bandyopadhyay	08/02/2022	3	5	7

**Details for Financial Year 2023-24:**

Name of Director	Date of Appointment	Number of Programs attended by Independent Directors during the financial year	Numbers of hours spent by Independent Directors during the financial year	Numbers of hours of spent by Independent Directors on cumulative basis till date
Girikrishna Maniar	23/04/2018	4	4	13
Hetal Gandhi	28/04/2021	4	4	11
Richa Goyal	01/04/2021	4	4	13
Anita Bandyopadhyay	08/02/2022	4	4	11

**Details for Financial Year 2024-25:**

Name of Director	Date of Appointment	Number of Programs attended by Independent Directors during the financial year	Numbers of hours spent by Independent Directors during the financial year	Numbers of hours of spent by Independent Directors on cumulative basis till date
Girikrishna Maniar	23/04/2018	3	2	15
Hetal Gandhi	28/04/2021	3	2	13
Richa Goyal	01/04/2021	3	2	15
Anita Bandyopadhyay	08/02/2022	3	2	13