

Familiarization Programme for Independent Directors

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INTRODUCTION:

At Onward Technologies Limited (“**Company**”), we strongly believe that continuous learning, induction, training and development are given utmost importance in the Company across all levels to update the Independent Directors (*as defined below*) on a continuous basis on significant developments to enable them to take well informed decisions in a timely manner.

In terms of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein referred as “**SEBI Listing Regulations**”), this Familiarization Programme for Independent Directors of Company (“**Programme**” or **Policy**”) has been adopted with an objective of familiarizing the Independent Directors of the Company with the business and operations of the Company through various programmes. This Programme aims to provide Independent Directors with the knowledge and keep them up to date in the areas which the Company operates, the business model, roles, rights, responsibilities of Independent Directors, operational and financial performance across all segments.

Further, Schedule IV of the Act (*as defined below*) requires Independent Directors to undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.

The provision of an appropriate induction programme for new Independent Directors and ongoing training for existing directors is a major contributor to the maintenance of high corporate governance standards of the Company.

The induction process is designed to:

1. Build an understanding of the Company, its businesses and the markets and regulatory environment in which it operates;
2. Provide an appreciation of the role and responsibilities of the Independent Director;
3. Fully equip the Independent Directors to perform their role on the Board effectively; and
4. Develop understanding of Company’s people and its key stakeholder relationships.

DEFINITIONS:

“**Act**” shall mean Companies Act, 2013;

“**Board**” shall mean board of directors of the Company;

“**Independent Director**” shall mean the director other than managing director or a whole-time director or a nominee director as more specifically set out under Section 149(6) of the Act and shall also have the meaning ascribed to the term "Independent Director" under Regulation 16(1)(b) of the SEBI Listing Regulations.

INDUCTION, TRAINING AND FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS/ NEW DIRECTORS:

1. On appointment, the concerned director is issued a letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments.
2. Each newly appointed Independent Director is provided an insight into the Company's business and requested to peruse the Company's website providing host of information on business and financial fronts including required disclosures such as financial results, announcements, various policies of the Company etc.
3. Every Independent Director of the Company on their appointment is handed over with a copy of the policy dossier, *inter-alia*, containing;
 - (a) Code of Independent Directors;
 - (b) Code of conduct for Directors and Senior Management;
 - (c) Selection criteria for Independent Directors;
 - (d) Role of Non-executive Directors;
 - (e) General terms of appointment of Directors;
 - (f) Duties of the Board;
 - (g) Scheduling & selecting agenda items for Board meetings;
 - (h) Code of conduct and business ethics;
 - (i) Policy on prohibition;
 1. of insider trading,
 2. of fraudulent & unfair trade practices relating to securities market,
 3. on forward dealings in securities.

REGULAR ORIENTATION PROGRAMME:

The Company shall conduct a formal orientation programme for Independent Directors at regular intervals, which may include familiarization of such Independent Directors with the following:

- a. Roles, rights and responsibilities of the Independent Director and the Board as a whole;
- b. Company's vision, core values, ethics and corporate governance practices;
- c. Business structure and overview, corporate strategy, business plans and annual targets;

- d. Familiarization with Company's business operations, performance, financial statements, other financial matters, internal control processes and statutory compliances;
- e. Code of business ethics and conduct, insider trading code, fair disclosure code, and others as may be formed by the Company from time to time.

REVIEW OF THE PROGRAMME:

The Board may review the programme and make necessary revisions, as and when required.

**DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS
[Pursuant to SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015]**

The Company has an on-going Familiarization Programme (“Programme”) for its Independent Directors. The Programme includes the following:

Sr. No.	Details	No. of Meetings attended by Independent Directors		No. of Hours spent by Independent Directors	
		FY2023 – 2024	Cumulative till date	FY2023 – 2024	Cumulative till date
1.	Presentation the Quarterly Business operations, business plans, strategy and budgeting	4	18	4	18
2.	Presentation on the following: <ul style="list-style-type: none"> - Risk Management Policy and its mitigation plan - Internal Financial Controls - Applicability of Women Independent Director - Change in regulatory framework having impact on the Company includes BRSR Reporting 	2	5	1	4
3.	Presentation on the following areas: <ul style="list-style-type: none"> - Companies Policies - Updates on SEBI (LODR), Secretarial Standard & Code of Conduct - Roles and responsibilities of Independent Directors - ESOP Policies - SEBI Insider trading regulations including trading window, trading plan, pre-clearance approval Roles and responsibilities of Independent Directors - Implementation of Structured Digital Database (SDD) - Implementation of Compliance tool application 	1	5	1	5
4.	Presentations to the new Independent Director: <ul style="list-style-type: none"> - Information about the Company’s Profile, Business Model, Organisational structure, the Company’s history and milestones and Leadership overview. - An appointment letter outlining the roles, responsibilities, duties, remuneration, performance evaluation process, insurance cover, Code of Conduct and obligations on disclosures is issued to the new Independent Director. 	1	3	2	6