

Familiarisation Programme For Independent Directors
Salem Erode Investments Ltd (Seil)

OBJECTIVES:

- To adopt a structured programme for orientation and training of Independent Directors at the time of their joining so as to enable them to understand the Company - its operations, business, industry and environment in which it functions.
- To update the Directors on a continuing basis on any significant changes therein so as to be in a position to take well-informed and timely decisions.

ORIENTATION PROGRAMME UPON INDUCTION OF NEW DIRECTORS:

- A familiarization pack is handed over to the new inductee, which include the Company's Corporate Profile, its Mission, Vision and Values Statement, Organizational structure, the Company's history and milestones, latest Annual Report –GAAP, Code of Conduct applicable to Directors / employees of the Company, the 'SEIL Code of Conduct for Prevention of Insider Trading and SEIL of Corporate Disclosure Practices' along with a summary on do's and don'ts pertaining to Insider Trading issues and the latest Annual Reports on CSR and Sustainability wherever applicable.
- Detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, "SEIL" of Conduct and obligations on disclosures, is issued for his acceptance.
- A full day site visit to the Company's various important functional heads. Further, on a separate day, meeting with Business Unit Heads and Corporate functional heads is also arranged each comprising of 30 to 45 minutes' sessions. Relevant Business Strategy presentations are also being made.
- A brief introduction to the Company

OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS :

- A Board meeting is held at the Plant location, wherein the Directors are introduced to the Company's product plans and initiatives on safety, quality, CSR, Sustainability, etc.
- Presentation on Business Excellence by external assessors under the "SEIL" Excellence Model are also made to the Board, wherein various measurable and areas of improvement are presented.
- Meetings with Company Executives are also arranged to better understand the business and operations of the Company.
- The presentations at Board meetings include updates on regulatory, business environment, risk management, Company policies and other relevant issues. Quarterly Operations Report which includes information on business performance, operations, market share, financial parameters, working capital management, senior management changes, litigations, compliances, fund-flows, and subsidiary data is presented to the Board.
- The Directors are encouraged to visit the Company's website which includes the latest press releases and data. Queries posed by them are responded.