



## **FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS**

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### **Preamble**

In accordance with the requirements of Regulation 25 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013, the Company shall familiarize the Independent Directors through various programs about their Roles, Rights, and Responsibilities in the Company, Nature of the Industry in which the Company Operates, Business Model of the Company, etc.

### **Purpose and Objective**

The program aims to provide insights into the Company, to enable the Independent Directors to understand its Business in Depth and Contribute significantly to the Company.

### **Disclosure**

Pursuant to Regulation 46(2) of Listing Regulations, the Familiarisation Programme shall be disclosed on the Company's website at [www.venmaxdrugs.com](http://www.venmaxdrugs.com) and a web link thereto shall be provided in the Annual Report.

### **Overview of the Familiarization Program**

The Familiarization Program for the Independent Directors of the Company is designed to help the Independent Directors to gain a deep understanding of the Company, its Stakeholders, Senior Management, Operations, Policies, Industry Perspective, and Issues. Details of the various Familiarization Programs for the Independent Directors are highlighted below:

- 1. On-going Program:** The Company, on regular basis, makes detailed presentations to the entire Board including Independent Directors on the Company's Operations and Business Plans, the Nature of Industries in which the Company operates and the model of its respective businesses. Such presentations are made by the Senior Management / Unit Heads so that the Independent Directors can have direct interaction with them.
2. The Independent Directors of the Company are made aware of their **Roles, Responsibilities, and Liabilities** at the time of their appointment / re-appointment through a formal Letter of Appointment which also stipulates various terms and conditions of their engagement, apart from clarifying their roles and responsibilities. Further, detailed presentations are also given to all the Directors including the Independent Directors on the changes in backdrop of Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards through presentations.
3. The Board including all Independent Directors are also provided with relevant Documents, Reports, and Internal Policies to enable them to familiarize with the Company's Policies, Procedures, and Practices, from time to time. Updates on relevant statutory changes on laws concerning the Company are informed to the entire Board, on regular intervals.
4. Independent Directors are facilitated to meet without the presence of the Company's Management to discuss matters pertaining to the Company's affairs.
5. The Company circulates news and articles related to the Industry, on a regular basis and provide specific regulatory updates from time to time for information of the Independent Directors.

### **Review**

The Familiarization Program for the Independent Directors will be reviewed from time to time, and revised as required.