

Regd. Office & Corporate Office : 373, Industrial Area-A, LUDHIANA - 141 003 (INDIA)  
Phones : +91-161-2600701 to 705, 2606977 to 980 Fax : +91-161-2222942, 2601956  
E-mail : secnsm@owmnahar.com Web Site : www.owmnahar.com  
CIN No. : L17115PB1980PLC004341 GST No. : 03AAACN5710D1Z6

### **POLICY ON INDEPENDENT DIRECTORS' FAMILIARIZATION PROGRAM**

Pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013, the Company shall familiarize the Independent Directors with the Company, their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programs to enable the Independent Directors to understand Company's business in depth and contribute significantly to the growth of the Company.

#### **Initial Familiarization Module:**

At the time of appointing a Director, a formal letter of appointment is given to him/her, which, inter alia, explains the role, functions, duties and responsibilities expected from him/her as a Director of the Company. All the Independent Directors are provided an overview of;

- Criteria of independence applicable to Independent Directors as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013;
- Financial controls, financial management compliance, Corporate Social Responsibility, Board effectiveness, strategic direction, Meetings and performance assessment;
- Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;
- Directors Responsibility Statement forming part of Boards' Report;
- Vigil Mechanism/Whistle Blower Policy including policy formulation, disclosures, Code of Conduct for Independent Directors, Code of Conduct for Directors etc.
- Risk Management Systems & framework;
- Board Evaluation Process and Procedures;

The above information helps the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfill his/her role as a Director of the Company.

#### **Continual Familiarization Modules:**

To understand and get updated on the business and operations of the Company on a regular basis, the Independent and Non-Executive Directors in the Board and Committee meetings have been provided with the following:

- Updates on nature of industry, strategies, operations and financial performance of the Company.
- Updates regarding Internal & Statutory Audit.



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- Updates on significant developments in the Company and business performance of the Company.
- Updates regarding policies of the Company on social responsibility, remuneration criteria, vigil mechanism, whistle blower, risk management etc.
- Update on significant amendments in corporate and other laws and its impact on the Company.

#### Review and Revision:

The familiarization process may be revised from time to time in order to provide more information to Independent and Non-Executive Directors to enable them to contribute significantly to the growth of the Company.

#### Disclosure of the Policy:

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 Annual Report of the Company.



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### DETAILS OF FAMILIARIZATION PROGRAMMES HELD UNDER THIS POLICY:

#### **No. of programmes attended by Independent Directors:**

<b>During the Year 2023-24</b>	Two i.e. on 09.01.2024 and 03.04.2023
<b>On a Cumulative basis till date</b>	Thirteen i.e. on 09.01.2024, 03.04.2023, 28.01.2023, 21.09.2022, 17.12.2021, 25.01.2021, 12.12.2019, 04.02.2019, 17.11.2018, 15.01.2018, 19.12.2016, 04.12.2015 and 15.12.2014

#### **Number of hours spent by Independent directors in such programmes:**

<b>During the Year 2023-24</b>	Four hours
<b>On a Cumulative basis till date</b>	Twenty Nine hours

The company made arrangement for conducting two familiarization programs during the year 2023-24. The first program was on Business Responsibility and Sustainability Report. The SEBI as per Regulation 34 (2) (f) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, has mandated the inclusion of the said report as part of company's Annual Report for Top 1000 listed entities based on market capitalization which indicates company's performance against Nine principles of the National Guidelines on Responsible Business Conduct, in the format specified by the SBEI from time to time. The program was conducted by Mr. Darshan Chhajer, partner of BGJC & Associates LLP, Chartered Accountants, New Delhi on 03.04.2023. In this program, he briefed the members regarding the Nine Principles of the National Guidelines on Responsible Business Conduct. The duration of the program was for two hours. The program has helped the Independent Director to understand the issue regarding Environmental, Social, and Governance (ESG) issues and will enable them to discharge their duty as Independent Director.

The second familiarization program was on recent amendments in Companies Act, 2013, recent changes in rules made in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and various regulatory and statutory updates and changes in the Acts and Rules. The program was conducted by Mr. P.S. Bathla a Practicing Company Secretary on 09.01.2024. In this program, he gave a lecture on the recent amendments introduced in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and explained the same in a very lucid manner. The duration of the program was for two hours.

The above said familiarization programs were attended by all the Independent Directors of the Company. The Company also regularly provides copies of all the amendments and changes in the provisions of Companies Act, SEBI (LODR) Regulations, 2015, Circulars issued by stock



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Exchanges, to all the Directors well in time so that they can update their knowledge and skill. Further, the Company Secretary interacts and meets personally with the Independent Directors, as and when necessary to explain the implications of said amendments/ changes in the Acts/Rules.

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