



Maheshwari Logistics Limited

Moving Every Mile With A Smile

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

PREAMBLE

In terms of Sub Regulation 7 of Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the Company being a listed entity required to conduct familiarization programme for Independent directors to familiarize them with the Company.

PURPOSE AND OBJECTIVE

The Programme aims to provide insights into the Company to enable the Independent Directors to understand their roles, responsibilities in the Company and to understand the Company’s business in depth that would facilitate their active participation in managing the Company and get updated on the business and operations of the Company.

INITIAL FAMILIRISATION PROGRAMME MODULE

The Company conducts an introductory familiarization program/presentation, when a new Independent Director comes on the Board of a Company.

1. The Company shall provide an orientation to the Independent Director at the time of his/her joining so as to enable them to familiarize with the strategy, operations and functions and the business of the Company. The Managing Director, CEO, CFO or such other authorized officer(s) of the Company shall lead the programme on aspects relating to business /industry and other matters.
2. 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, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may rise from time to time.
3. The programmes/presentations also familiarize the Independent Directors with their roles, rights and responsibilities.

4. When 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.
5. The Programme shall provide information relating to the company, business model of the Company, geographies in which Company operates nature of the Industry etc.
6. Further, the programme shall also provide information relating to the financial performance of the Company and the budget and control process of the Company.
7. Presentations are regularly made to the Board of Directors/Audit Committee, Nomination and Remuneration Committee (NRC) where directors get an opportunity to interact with senior managers.
8. The Independent Directors shall be provided an overview of-
 - a. Criteria of independence applicable to Independent Directors as per Listing Regulation and the Companies Act, 2013;
 - b. Time to be spent by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Corporate social responsibility, Stakeholders conflicts, Board effectiveness, strategic direction, Meeting and performance assessment;
 - c. Directors' Responsibility Statement forming part of Board's report;
 - d. Vigil Mechanism including policy formulation, disclosures, code for independent directors, obtaining Audit Committee approval, wherever required;
 - e. Risk Management systems & framework;
 - f. Board evaluation process and procedures;
 - g. Dealing with Related party transactions under the Companies Act, 2013 and the Listing Regulations ; and
 - h. Internal financial Controls.
9. The Directors shall also be explained in detail the compliances required from him/her under the Companies Act, 2013 and other relevant regulations and his/her affirmations taken with respect to the same.
10. New Independent Directors are provided with the copy of latest Annual Report, the Code of Conduct, and the Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices, Schedule of upcoming Board and Committee meetings.
11. The Company shall provide regular updates on relevant changes in Company Law and the Listing Agreement to ensure that its Independent Directors are kept abreast on these regulations.

12. Independent Directors shall meet regularly without the presence of other directors to discuss the matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.
13. The Company provides the Directors with the tours of company's facilities from time to time.
14. The Company shall provide a detailed appointment letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, Code of Conduct and obligations on disclosures and terms and conditions of appointment as an Independent Director, is issued for the acceptance of Independent Directors.
15. An opportunity to interact with KMP, Senior Directors and Management shall also be provided by the Company to the Independent Directors to discuss the relevant affairs of the Company,

The above initiatives help the director to understand the Company, its business and the regulatory framework in which the company operates and equip him/her to effectively fulfill his role as a Director of the Company.

OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS :

1. The Directors get an opportunity to visit Company's plants, where plant heads appraise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, CSR, Sustainability etc.
2. At various Board Meetings during the year, presentations are made to the Board on safety, health and environment and sustainability issue, risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates in which it operates business excellence under the Business Excellence Model with areas of improvement and other relevant issue.
3. Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, donations, regularly scenario etc.

4. Quarterly results/press release of the Company is sent to the Directors.

CONTINUAL FAMILIARISATION PROGRAMME MODULES

In order to update the Independent Directors on the business and operations of the Company, the Company shall follow a structured orientation programme on a continuous basis.

REVIEW OF THE PROGRAM

The Board will review this Program and make revisions as may be required. Further, this policy is also available on the website of the Company at www.mlpl.biz