



FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

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In accordance with the Regulation 25 (7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, business profile of the Company etc. through various familiarization programmes.

GENERAL INFORMATION

1. Company – "Kiri Industries Limited" a company incorporated under the Companies Act, 1956, Corporate Identification number (CIN) L24231GJ1998PLC034094.
2. Independent Directors- as defined in Regulation 16(1)(b) of the SEBI Listing Regulations and Section 2(47) of the Companies Act, 2013 and duly appointment by the Board and Shareholders of the Company.
3. Inductee- a person who has been inducted on board of the Company as an Independent Director as per recommendation of Nomination and Remuneration Committee and approval by Board of Directors and Shareholders of the Company.
4. Familiarization Kit - A information kit to be provided to a person who has been appointed as an Independent Director which contains, general information about the Company in form of Company Profile, last three years annual reports, copy of code of business conduct, Copy of code of conduct as per insider trading regulations and various policies adopted by the Company.

FAMILIARIZATION PROCESS

- A person appointed as an Independent Director, on being admitted to the Board, shall be provided with a Familiarization Kit and to be informed him/her about general business and functioning of the Company.
- A New Independent Director, shall be introduced to the senior managerial personnel, departmental heads and also taken on visits of manufacturing facilities of the Company.
- Senior Management shall conduct programmes / presentations periodically to familiarize the Independent Directors with the strategy, business operations, financial & operational performance, budgeting and planning of the Company. The programmes / presentations and shall also familiarize the Independent Directors with their roles, rights and responsibilities in the Company.

DETAILS OF FAMILIARIZATION PROGRAMS

1. In FY 2015-16, on an average 5 hours were spent by the independent directors on familiarizing / updating themselves with the business / operations, SEBI Listing Regulation, 2015, the Companies Act, 2013 and challenges faced by the industry on an ongoing basis.
2. In FY 2016-17, on an average 4 hours were spent by the Independent Directors on familiarization/ updating themselves with the business/operations and challenges faced by the industry on an ongoing basis.
3. In FY 2017-18, on an average 6 hours were spent by the independent directors on familiarizing / updating themselves with the business environment and operations, corporate governance related matters and regulatory changes/updates concerning implementation of IND AS, GST and amendments in Companies Act carried out by Companies Amendment Act, 2017.
4. In FY 2018-19, on an average 5 hours were spent by the Independent Directors on familiarizing / updating themselves with the operations and business environment, corporate governance matters and regulatory changes / amendment / updates concerning GST, SEBI Listing Regulations and various amendments carried out in the Companies Act.
5. In FY 2019-20, on an average 3 hours were spend by the Independent Directors on familiarizing / updating themselves with business model of the Company, Rights and Responsibility of Independent Directors, challenges faced by the industry on an ongoing basis and recent changes in the regulatory framework.
6. In FY 2020-21, on an average 2.5 hours were spend by the Independent Directors on familiarizing / updating themselves with salient aspects of the Companies Amendment Act, 2020 inter-alia includes Amendments related to Ease of Living for Corporates, Ease of Compliances, strengthening of Corporate Governance, Reduction in amount of monetary penalty, Omission of punishment with imprisonment, Removal of Penal Provisions, Amendments relating to Adjudication, Compounding etc.
7. In FY 2021-22, on an average 3 hours were spent by the Independent Directors on familiarizing / updating themselves with amendment in the provisions of Corporate Social Responsibility (CSR) which became effective from 22nd January 2021. The said amendments inter-alia included introduction of the concept of ongoing projects, mandatory impact assessment for bigger projects, enhanced disclosures, treatment of unspent CSR amount, revised criteria for implementing agencies, provisions of penalties, etc.
8. In FY 2022-23, on an average 4 hours were spent by the Independent Directors and have also updated themselves with amendments under SEBI Listing Regulations and the Companies Act. The Independent Directors were also briefed and updated on certain major changes in the provisions which became effective from 1st January 2022. The provisions related to Independent Directors (IDs) i.e. eligibility, appointment, re-appointment and resignation of IDs, amendment relating to Board, Audit Committee, Nomination and Remuneration Committee and Risk Management Committee, Related Party Transactions, etc.

Further, Directors have also updated themselves with amendments in the Companies Act, the Companies (Appointment and Qualification of Directors) Rules 2014, the Companies (Accounts) Rules, 2014, the Companies (Audit and Auditors) Rules, 2014.

9. In FY 2023-24, on an average 2 hours were spent by the Independent Directors on familiarizing / updating themselves with the amendments SEBI Listing Regulations and SEBI (PIT) Regulations, 2015, which inter alia includes amendments relating to appointment or reappointment of a person on the Board of Directors, Corporate Governance Report, Annual Secretarial Compliance Report, Business Responsibility and Sustainability Report, etc.
10. In FY 2024-25, on an average 3 hours were spent by the Independent Directors and have also updated themselves with various amendments held during the year under SEBI Listing Regulations. The said amendments inter-alia includes amendments relating to the Related Party Transactions (RPT), Introduction of Integrated filing & disclosures, new criteria in respect of the appointment of the Compliance Officer and appointment or re-appointment of directors, introduction of new procedure and framework for reclassification of promoter or promoter group entities, Disclosure of Material Events, Provisions relating to appointment, reappointment of secretarial auditors and requirement of Additional Disclosure on website, etc.
11. In FY 2025-26, on an average 2 hours were spent by the Independent Directors and have also updated themselves with various amendments held during the year under SEBI Listing Regulations. The said amendments inter-alia includes amendments relating to the Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” effective from July 01, 2025. The RPT Industry Standards shall be applicable for all RPTs placed for review and approval by the Audit Committee of the listed entity, in terms of Regulation 23(2) and 23(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
