

THE INDIA CEMENTS LIMITED

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS OF THE INDIA CEMENTS LIMITED

1. OBJECTIVE

In terms of Clause 49(II)(B)(7) of the Listing Agreement with the Stock Exchanges, the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

The Familiarization Programme aims to provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in contributing significantly to the Company.

The Company follows an informal orientation programme on a continuous basis for Independent Directors to understand and get updated on the business and operations of the Company.

2. FAMILIARIZATION PROCESS

At the time of appointing Independent Directors, an Appointment Letter incorporating their role, duties and responsibilities and the various terms and conditions of their engagement is issued for the acceptance of the Independent Directors.

When a new Independent Director is appointed the Vice Chairman & Managing Director and Key Managerial Personnel of the Company brief him on the functioning of the Board and the nature of operations of the Company.

Independent Directors are provided with a copy of the latest Memorandum and Articles of association of the Company, Company's in-house journal "Çompass", the latest Annual Report, ICL Code of Conduct for Directors and ICL Code of Conduct for prevention of Insider Trading and details of various Committees of the Board.

Independent Directors are also advised from time to time, of the compliances required from them under the Companies Act, 2013, Clause 49 of the Listing Agreement and other relevant rules and regulations.

The provision of access to senior managerial personnel at Board / Board Committee meetings enables Independent Directors to interact with 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 arise from time to time.

The Senior Management also makes presentations on different areas to the Board / Board Committees for informed appreciation of issues being discussed.

Audio visual presentations on operations are made to the Board / Audit Committee at the meetings.

3. OTHER INITIATIVES

- ❖ The Chairman of the Committee of Independent Directors was nominated to a SEMINAR on Board Evaluation conducted by National Stock Exchange, Mumbai, during March 2015.
- ❖ Another independent director has been nominated as 'Occupier' for purposes of Factories Act and 'Owner' for purposes of Mines Act and is given periodical briefing by the Operating Management.
- ❖ Independent Directors held an exclusive meeting without the presence of any management personnel in March 2015 when matters pertaining to the Company's affairs were discussed independently.
- ❖ A booklet on the 'role and responsibility' based on the Companies Act, 2013 along with Letter of Appointment has been given to each independent director;
- ❖ Letters calling for various 'periodical disclosures' under various regulations are sent to directors;
- ❖ Presentation on "Industry Status" at each Board Meeting;
- ❖ Communication with directors on matters relating to the Company other than at Board Meetings;
- ❖ Facility to directors for attending general meetings;
- ❖ Nomination of / facility to Chairman of the Committee of Independent Directors on The Employers' Federation of Southern India, Chennai and facility for his attending All India Chamber meetings;
- ❖ Meetings of CFO and Company Secretary with Chairman of Committee of Independent Directors before every Board / Audit Committee meeting.

4. DISCLOSURE

This Policy is uploaded on the Company's website for public information and a web link address for the same will be indicated in the Annual Report of the Company.

The right to interpret / amend / modify this Policy, from time to time, as necessary, vests with the Board of Directors of the Company.