

# **Lynx Machinery and Commercials Limited**

## **Familiarisation Programme for Independent Director**

### **Preamble**

Clause 49 (II) (B)(7) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013

- The Company shall familiarise the Independent Directors with the Company, their rights, roles and Responsibilities in the Company, nature of Industry in which Company operates, business model of the Company, etc through various program.
- The details of the familiarisation program shall be disclose on the website of the Company and a weblink thereto shall be given in the Annual Report of the Company.

### **Objective**

The Company shall follow familiarisation program to enable the Independent Directors to understand the Company, its business and the regulatory framework in which the Company operates and equips them to effectively fulfill their role as a Director of the Company.

### **Familiarisation Programme**

1. At the outset, all the Independent Directors are provided an overview of
  - Criteria of independence applicable to Independent Directors as per SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015 on Corporate Governance and the Companies Act, 2013;
  - Role, functions, Duties, Responsibilities and liabilities of Independent Directors;
  - Directors Responsibility Statement forming part of Boards' Report;
  - Vigil Mechanism including policy formulation, disclosures;
  - Audit Committee approval, wherever required;
  - Risk Management framework;
  - Board Evaluation Process and Procedures;
  - Code of conduct for Board Members and Senior Management;
  - Code of conduct especially for Independent Directors specifying their duties;
  - Dealing with Related Party Transactions under the Companies Act, 2013 and the Listing Agreement;
  - Terms of reference mandated for each of the Committee constituted
  - Compliances required from each of the Independent Director. under the Companies Act and The SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015.
2. When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson to discuss the functioning of the Board and the nature of the operation of the Company's business activities.



3. New Independent Director is provided with copy of a latest Annual Report, Company's Code of Conduct for Board Members and Senior Management, Code of Conduct for Independent Directors, Code of Conduct for Prevention of Insider Trading etc.
4. A formal letter of appointment is given to newly appointed independent director subsequent to approval of his appointment by the Members of the Company, which inter-alia explains the role, function, duties and responsibilities expected of him as a Director of the Company and performance evaluation process applicable statutorily.
5. The Company shall through its Directors conducts presentations at the time of Board Meeting to familiarize the Independent Directors with the strategy, operations and functions of the Company which provide them an opportunity to interact with the Senior Management of the Company and help them to understand the Company's Business.
6. Independent Director has an opportunity to interact with the Statutory Auditors, the Internal Auditors and external advisors of the Company.
7. Separate meeting of Independent Directors is held for performance appraisal of non independent directors without their attendance and Members of Management.

### **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.

### **Review**

The Board will review this programme and make revisions, as may be required from time to time.



# **Lynx Machinery and Commercials Limited**

## **Familiarisation Programme for Ms. Krishna Jain -Independent Director**

Mrs. Krishna Jain, appointed as Independent Director as on 25<sup>th</sup> August, 2014 in the Company. Company arranged familiarisation program for her on 25<sup>th</sup> August, 2014.

She met Chairman of the Company. Chairman explained to her the Criteria of independence applicable to Independent Directors as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 on Corporate Governance and the Companies Act, 2013. He further explained to her, her Role, functions, Duties, Responsibilities and liabilities as Independent Director of the Company. She was provided with copy of Annual Reports of the Company and Copy of Code of Conduct of the Company.

After that Chairman explained to her about the Company's business and Offices, Departments and other relevant details.



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## **Familiarisation Programme for Ms. Avni Vishal Shroff -Independent Director**

Mrs. Avni Vishal Shroff, appointed as Independent Director as on 31<sup>st</sup> October, 2015 in the Company. Company arranged familiarisation program for her on 31<sup>st</sup> October, 2015.

She met Chairman of the Company. Chairman explained to her the Criteria of independence applicable to Independent Directors as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 on Corporate Governance and the Companies Act, 2013. He further explained to her, her Role, functions, Duties, Responsibilities and liabilities as Independent Director of the Company. She was provided with copy of Annual Reports of the Company and Copy of Code of Conduct of the Company.

After that Chairman explained to her about the Company's business and Offices, Departments and other relevant details.

