

COSYN LIMITED

Familiarization Programme for Independent Directors

In terms of regulation 25(7) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company should conduct the Familiarization Program for Independent Directors about 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 Board of Directors is further encouraged to continue the training session to ensure that the Board Members are kept up to date.

Objectives:

Through the familiarization programme, the Company intends to achieve the following objectives:

- To appraise the Directors about the business model, corporate strategy, nature of Industry, business plans and operations of the Company.
- To familiarize them with the Company's financial performance, annual budgets, internal control processes and statutory compliances.
- To appraise them about their roles and responsibilities in the Company.
- To familiarize them with Company's vision, core values, ethics and Corporate Governance practices.

Regulation 46(2) (i) of the SEBI Listing Regulations 2015, requires a Company to disseminate following information on its website i.e. the details of familiarization programmes imparted to Independent Directors, including the full details:-

- a) Nature of the Industry in which the Listed Entity operates;
- b) Business Model of the Listed Entity
- c) Roles, rights, responsibilities of Independent Directors; and
- d) Any other relevant details.

Regulation 46(2)(i) of the SEBI Listing Regulations requires a Company to disseminate following information on its website, i.e. details of familiarization programmes imparted to Independent Directors, including the full details:-

- i. Number of programmes attended by Independent Directors (during the year and on a cumulative basis till date),
- ii. Number of hours spent by Independent Director in such programmes (during the year and on a cumulative basis till date),
- iii. Other relevant details.

Pursuant to the above, information is disseminated as under:

The Company has held various programmes for the Independent Directors throughout the year on an ongoing and continual basis in the nature of familiarization in the areas referred to in Regulation 25. Some of such programmes carried out during the year were as under:-

Familiarization Programme:

The Independent and Non-Executive Directors in the Board and committee meeting have been provided with the following:

- Updates on business model, nature of industry, operations and financial performance of the company.
- Presentation on annual budgets, Internal & Statutory Audit, Corporate Social Responsibility, Strategies and business performance of the company.
- Updates on significant developments in the Company.
- Policies of the Company on social responsibility, remuneration criteria, vigil mechanism, related party transactions, risk management etc,
- Updates on significant amendments in corporate and other laws and its impact on the Company.
- Code of Conduct for Independent Directors as prescribed under the Companies Act, 2013.
- Roles and responsibilities of the Directors as outlined in the Companies Act, 2013.

Familiarization Process:

Initial:

- 1) At the time of appointment of any new Independent Director, he/she is given the brief history of the Company, its philosophy, its values, global structure and the industry in which it operates.
- 2) Once an Independent Director is appointed, a formal letter of appointment is issued which inter alia explains the role, responsibilities and duties towards the Company.

Ongoing:

- 3) From time to time, the leadership team of the Company gives detailed presentation to the Board on the Company's operations and business plans.
- 4) The Independent Directors from time to time are also provided an overview of
 - Vigil Mechanism;
 - Legal & Regulatory updates;
 - Related Party Transactions ;
 - Corporate Social Responsibility initiatives, if applicable;
 - Risk Management System & Framework; and
 - Board Evaluation Processes etc.

Further whenever any Independent Director desires to meet any Senior Management Personnel or Senior leadership team member of the Company, the same is also facilitated.

Duties of Independent Directors:

The Independent Directors shall-

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
2. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the company;
6. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. keep themselves well informed about the company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
10. ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
12. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
13. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

Disclosure of Familiarization Programme:

Familiarization Programme of the Company shall be disclosed on the Company's website and a web link for the same shall be given in the Annual Report of the Company

Review and Revision:

The familiarization process will 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.
