

BALRAMPUR CHINI MILLS LIMITED

Familiarisation Programme for Independent Directors

This Familiarisation Programme (“the Program”) for Independent Directors of Balrampur Chini Mills Limited (“the Company”) has been adopted by the Board of Directors pursuant to Clause 49 of the Listing Agreement.

1. Purpose

The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company.

The Familiarisation programme formulated with the objective of making the Independent Directors of the Company accustomed with the following areas :

- Familiarisation with the Company;
- Independent directors roles, rights and responsibilities;
- Board dynamics & functions;
- Nature of the Industry in which the Company operates;
- Business Model of the Company;
- Compliance management

The Programme has been designed considering the specific needs of corporate governance and the expected obligations of Independent Directors in view of the onerous responsibility conferred by the Companies Act 2013 and the Listing Agreement, as amended from time to time.

2. Familiarisation Process

2.1. For new Independent Director joining the Board – The Company shall through its Managing Director, Wholetime Directors, Company Secretary and other Senior Managerial Personnel familiarize the Independent Director with regard to above areas.

2.2.1. For on-going Familiarisation Programme – The Company shall through its Managing Director, Wholetime Directors, Company Secretary and other Senior Managerial Personnel conduct programs/ presentations at such periodic intervals as may deem necessary, at least once a year, to familiarize the Independent Directors with the strategy, operations and functions of the Company;

2.2.2. Such programs/ presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team 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 arise from time to time;

2.2.3. The programs/ presentations shall also familiarize the Independent Directors with their roles, rights and responsibilities;

2.2.4. The Company may circulate news and articles related to the industry and may provide specific regulatory updates from time to time.

3. Disclosure of the Policy

This Policy shall be uploaded on the Company’s website and a web link for the same shall also be provided in the Annual Report of the Company.

4. Review of the Familiarisation Program

The Board shall review this Program and make revisions as may be required.

Disclosure pursuant to Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In line with the Familiarisation Program of the Company, a factory visit and an interactive meet with the Leadership Team of the Company based across the State of Uttar Pradesh, was organised by the Company on 16th December, 2015 for the Independent Directors of the Company.

On the scheduled date, i.e. 16th December, 2015, the Independent Directors present (Shri R. N. Das, Smt. Novel S Lavasa and Shri Sakti Prasad Ghosh) met the members of the senior leadership team of the Company at the office of the Company in Lucknow and held discussions about the current state of operations of the Company including its factories. Shri Vivek Saraogi, Managing Director, Dr. A. K. Saxena, Wholetime Director, Shri Pramod Patwari, Chief Financial Officer, Shri Rohit Bothra, President (Taxation & Strategy) and Shri Nitin Bagaria, Company Secretary of the Company also participated in the aforesaid discussions.

Thereafter, the independent directors present, i.e. Shri R. N. Das, Smt. Novel S Lavasa and Shri Sakti Prasad Ghosh alongwith Dr. Arvind Krishna Saxena, Wholetime Director and Shri Nitin Bagaria, Company Secretary visited the Haidergarh factory of the Company. The senior executives of the Haidergarh factory also made a visual Presentation to the directors to acquaint them with the history of the factory, its performance over the years, its current state, technology involved, pollution control measures, safety measures and other allied aspects.

Disclosure as required under the Regulation 46 of the Listing Regulations is as follows:

Number of programmes attended by independent directors – During the year 2015-16 since 1.12.2015 – On a cumulative basis since 1.12.2015 till date	1 (One) 1 (One)
Number of hours spent by independent directors in such programmes – During the year 2015-16 since 1.12.2015 – On a cumulative basis since 1.12.2015 till date	5 Hours 5 Hours
Other relevant details	–

Sd/-

Nitin Bagaria
Company Secretary, Balrampur Chini Mills Limited