

FAMILARISATION PROGRAMME ORGANISED FOR DIRECTORS

To familiarise the Directors about the industry in which the Company operates i.e., Food Processing Machinery, the familiarisation programme was held by the Company:

The programme covered following areas:

1. Overview knowledge of the industry
2. Strategy, Operations, Products & Services, Markets
3. Business drivers; and
4. Opportunities; risks and concerns associated with the Business

The Company also sponsored its independent directors as well as non-independent directors for a residential training programme for directors organised by the Kirloskar Institute of Advanced Management Studies on 9 February 2015 and 10 February 2015.

The objective of the said training programme was to provide an opportunity to the directors to get a better understanding of the Companies Act, 2013 and other applicable laws, the implications and the impact on the directors.

The above programme covered following areas

1. Legal Compliance Management;
2. Corporate Governance and the role of Independent Directors;
3. SEBI Act and Regulations;
4. Liability of Directors under Direct and Indirect Taxes;
5. Liability of Directors under Corporate and Labour Laws and FEMA;
6. Case studies and Critical Legal Issues in decision making;
7. Analysis of recent Supreme Court judgements affecting the Corporate World;
8. Regulators' expectation from the Corporate World.