

## **G. G. DANDEKAR MACHINE WORKS LIMITED**

### **FAMILIARIZATION PROGRAMME FOR DIRECTORS**

Independent Directors of the Company are made aware of their role, rights and responsibilities at the time of their appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. Further copies of Code of Conduct, Policies adopted by the Board as per regulatory provisions are made available to Independent Director at the time of joining.

Independent Directors of the Company as on 31.03.2020 are,

1. Mr Saurabh Patwardhan
2. Mr Pawan Rathi
3. Mr Chinmay Bhandari

A. Details of Training Programme (during Board and Annual General Meetings):

During quarterly Board Meetings and Annual General Meetings, all Board Members were updated regularly, by way of presentations where Directors had an opportunity to interact with senior management personnel. Presentations covered, inter-alia, quarterly and annual results, business strategies, budgets, review of internal audit reports, information on business performance, operations, market share, financial parameters, senior management changes, major litigations, compliances, risk management and regulatory scenarios and other such areas as may arise from time to time.

B. Details of Training Programme (other than updates given during meetings)

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

The programme covered the 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.

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The above programme covered the 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.

Number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date): Approximately 15 hours