

# LIBAS DESIGNS LIMITED

## FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

### Preamble:

The Schedule IV of the Companies Act, 2013, Regulation 25(7) and Regulation 46(2)(i) of SEBI (Listing Obligations & Disclosure Requirements), mandates the Company to familiarize the Independent Directors with the Company.

Regulation 25(7) of SEBI (Listing Obligations & Disclosure Requirements) mandates the Company to familiarize the Independent Directors in the following areas:

- Familiarization with the Company;
- Roles;
- Rights and Responsibilities ;
- Nature of Industry ; and
- The business model of the Company.

### Familiarization program for Independent Directors

Objective	The Company shall follow a structured orientation and training programme for the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis.
Familiarization Program for Independent Directors	Industry overview and Business model of the Company and an outline of Corporate Plan and Annual targets
	Introduction to Product profile
	Operations overview
	Financial Performance and budget & control processes
	Overview of Sales & Marketing
	Familiarization on Statutory compliances as a Board Member including their Roles, Rights and Responsibilities

The above will be conducted for new and continuing Independent Directors of the Company during the year.

**Familiarization programs imparted to Independent Directors during FY 2018-19**

**Disclosure under Regulation 25 and 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Details of familiarization programmes imparted to independent directors:**

The Company has an orientation process/familiarization programme for its independent directors that include:

- a. Briefing on their role, responsibilities, duties, and obligations as a member of the Board.
- b. Nature of business and business model of the Company, Company's strategic and operating plans.
- c. Matters relating to Corporate Governance, Code of Business Conduct , Risk Management, Compliance Programs, Internal Audit, etc.

As a process when a new independent director is appointed, a familiarization programme as described above is conducted by the senior management team and also whenever a new member is appointed to a Board Committee, information relevant to the functioning of the Committee and the role and responsibility of Committee members is informed. Each of our independent directors have attended such orientation process/familiarization programme when they were inducted into the Board and these programs are generally spread over two days.

The Board and Committee meetings of the Company are held at least on a quarterly basis spread and members of the Board meet key functional/business heads separately to get themselves more familiarized with the business/operations and challenges faced by the industry on an ongoing basis.

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