

## **POLICY ON FAMILIARISATION OF INDEPENDENT DIRECTORS**

### **I. PREFACE**

SEBI Regulation 25 (7) stipulates that Universal Autofoundry Limited (The Company) shall familiarize the independent directors with the Company, the functions of the Company and specify 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 familiarisation program (“hereinafter referred as 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.

### **II. OBJECTIVE OF THE POLICY :**

This policy is formulated with the objective of making the Independent Directors of the Company accustomed to their roles and responsibilities is divided into various modules with emphasis on: – Roles, Rights and Responsibilities - Board dynamics & functions – Strategy, Operations and functions of the Company.

The Policy has been designed considering the specific needs of contemporary 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.

### **III. INTERPRETATION :**

The words and expressions used and not defined in this policy but defined in the Companies Act, 2013 or rules made there under or the Securities and Exchange Board of India Act, 1992 or regulation made there under or Depositories Act, 1996 shall have the same meanings respectively assigned to them in those acts, rules and regulations.

### **IV. POLICY**

The Company shall through its Key Managerial Personnel / Senior Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company and to appraise them their roles, rights and responsibilities in the Company to enable them to make effective contribution and discharge their functions as a Board Member.

The Independent Directors are given every opportunity to interact with the Key / Senior Management Personnel and are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry of which it is a part.

Familiarisation Program for Independent Directors is divided mainly into two modules:

**1. Initial familiarisation module:**

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Company conducts an introductory familiarisation program / presentation, when a new Independent Director comes on the Board of the Company.

**2. Continual familiarisation modules:**

The Company will follow a structured orientation programme for the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis. The familiarisation module shall inter-alia, include regular inputs on strategy and business model of the Company, budgeting and planning, performance of various business verticals, statutory reporting including Internal Audit Reports, SEBI Audit Reports and compliance related certifications and overview of business of subsidiaries on an on-going basis through the Chairman/ Managing Director/Chief Financial Officer and the Senior Managerial Personnel.

The Company will also 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, organisation structure, facilities and risk management and such other areas. Presentations are made to the Board of Directors / Audit Committee (AC) (minutes of AC and other Board Committees are circulated to the Board), where Directors get an opportunity to interact with Executive Committee members and Business Heads.

At the outset, all the independent directors are provided an overview of:

**Corporate Affairs:** Covering details of the Company, shareholding pattern, the Board structure, the Board Committees and their functions, policies applicable to the director, their roles, responsibilities, duties, rights as a director etc.

**Operations:** Covering details of nature of the industry in which the Company operates, business model of the Company, financial details etc.

**Roles, Rights and Responsibilities of Independent Directors:** Covering the definition of Independent Directors, relevant provisions of the Companies Act and the Listing Agreement, Tenure of Independent Directors, their roles, rights, responsibilities, code of conduct etc.

## V. DISCLOSURE

- 1) Familiarisation program will be conducted "as needed" basis during the year.
- 2) As and when familiarisation program is conducted, the same will be disclosed on the website of the Company.

- 3) The details of the familiarisation program shall be disclosed on the Company's website and a web link thereto shall be provided in the Annual Report.

## VI. AMENDMENT

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

In case any provisions of the Policy are contrary to or inconsistent with the provisions of the Companies Act, 2013, rules framed thereunder and Listing Regulations ("Statutory Provisions"), the provisions of Statutory Provisions shall prevail.

## V. DISSEMINATION OF THE POLICY

The policy shall be hosted on the website of the Company i.e. [www.ufindia.com](http://www.ufindia.com)

Sd/-  
**Chairman's Signature**