

## SHRIRAM PISTONS & RINGS LTD.

### FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

#### 1. Preamble:

Regulations 25 and 46 of SEBI (Listing Obligations and Disclosure Requirements), 2015 stipulates that:

- i) The company shall familiarise the Independent Directors with the Company, 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, and
- ii) The details of familiarization programmes imparted to Independent Directors including the following details:-
  - number of programmes attended by Independent Directors (during the year and on a cumulative basis till date),
  - number of hours spent by Independent Directors in such programmes (during the year and on cumulative basis till date), and
  - other relevant details

shall be disclosed on Company's website and a web link thereto shall also be given in the Corporate Governance Report.

#### 2. Objective

The familiarisation programme (hereinafter referred to as Programme) aims to provide insight into the Company to Independent Directors enabling them to understand its operations in depth and contribute significantly to the Company and also to make them aware about their roles, rights and responsibilities.

#### 3. Policy

- i) The Company shall, through its Key Management Personnel (KMP)/ Senior Managerial Personnel (SMP) make presentations periodically to familiarize Independent Director with the strategy and operations of the Company and to apprise them about their roles, rights and responsibilities in the Company to enable them to discharge their functions as an Independent Director.

- ii) The Independent Directors shall also be given opportunity to interact with KMPs/ SMPs and provide them documents required by them for performing their role.
- iii) Familiarisation programme will be conducted on "as needed" basis during the year.

#### **4. Programmes conducted for Independent Directors:**

##### **I. Details of programmes held during 2014-15:**

- i) A presentation was made by Pricewaterhousecoopers Pvt. Ltd. (PWC), Company's Internal Auditors, to all directors, including Independent Directors, regarding applicable provisions of Companies Act, 2013 with special focus on provisions related to roles, rights and responsibilities of the Independent Directors/ Non-Independent Directors.
- ii) A presentation was made in every quarterly Board Meeting on operational performance of the Company.
- iii) A presentation was made in Board Meeting held in October 2014 on the performance of Company vis-à-vis its competitors.
- iv) In addition to the above, KMPs/ SMPs have been providing adequate details on the Company's strategy/ operations of the Company and have been providing the details as required by the Independent Directors on Board of the Company.

##### **II. Details of programmes held during 2015-16:**

- i) A presentation was made in every quarterly Board Meeting on operational performance of the Company.
- ii) A presentation was made in Board Meeting held in January 2016 on the Industry in which the Company operates and on the performance of Company vis-à-vis its competitors.

- iii) A Presentation was made in Board Meeting held in March 2016 on Annual Business Budget.
- iv) In addition to the above, KMPs/ SMPs have been providing adequate details on the Company's strategy/ operations of the Company and have been providing the details as required by the Independent Directors on Board of the Company.

**III. Details of programmes held during 2016-17:**

- i) A presentation was made in every quarterly Board Meeting on operational performance of the Company.
- ii) A presentation was made in Board Meeting held in May 2016 on Business Risk Assessment.
- iii) A presentation was made in Board Meeting held in February 2017 on the Industry in which the Company operates and on the performance of Company vis-à-vis its competitors.
- iv) A Presentation was made in Board Meeting held in March 2017 on Annual Business Budget.
- v) In addition to the above, KMPs/ SMPs have been providing adequate details on the Company's strategy/ operations of the Company and have been providing the details as required by the Independent Directors on Board of the Company.

**IV. Details of programmes held during 2017-18:**

- i) A presentation was made in every quarterly Board Meeting on operational performance of the Company.
- ii) A Presentation was made in Board Meeting held in March 2018 on Annual Business Budget.
- iii) In addition to the above, KMPs/ SMPs have been providing adequate details on the Company's strategy/ operations of

the Company and have been providing the details as required by the Independent Directors on Board of the Company.

**V. Details of programmes held during 2018-19:**

- i) A presentation was made in every quarterly Board Meeting on operational performance of the Company.
- ii) A presentation was made in Board Meeting held in May and November 2018 on the Industry in which the Company operates and on the performance of Company vis-à-vis its competitors.
- iii) A Presentation was made in Board Meeting held in March 2019 on Annual Business Budget.
- iv) In addition to the above, new Directors inducted during 2018-19 were given familiarization programmes covering the following:
  - Nature of Auto Component Industry in India
  - Business Model of the Company
  - Performance of Company vis-à-vis its competitors
  - Constitution of Board and its Committees
  - Requirements of Corporate Governance and Code of Conduct framed by the Company
  - Roles, rights and responsibilities of Independent Directors defined under Companies Act/ Listing Regulations
- v) KMPs/ SMPs have been providing adequate details on the Company's strategy/ operations of the Company and have been providing the details as required by the Independent Directors on Board of the Company.

**VI. Details of programmes held during 2019-20:**

- i) A Presentation was made in Board Meeting held in May, 2019 on Financial Results for Y.E. March 2019.
- ii) A presentation was made in quarterly Board Meetings held in July, 2019, November, 2019 and January, 2020 on operational performance of the Company.
- iii) A presentation was made in Board Meeting held in November 2019 on the Industry in which the Company operates and on the performance of Company vis-à-vis its competitors.
- iv) A presentation was made in Board Meeting held in November 2019 on Business Risk Assessment.
- v) A Presentation was made in Board Meeting held in November 2019 on revision in Annual Business Budget.
- vi) In addition to the above, Shri Alok Ranjan was imparted familiarization programme through his visit to Pathredi Plant to understand Plant's operations.
- vii) KMPs/ SMPs have been providing adequate details on the Company's strategy/ operations of the Company and have been providing the details as required by the Independent Directors on Board of the Company.

**VII. Details of programmes held during 2020-21:**

- i) Presentations were made in Board Meeting held in May, 2020 on Business Budget for F.Y. 2020-21 and on Lockdown/ re-commencement of operations.
- ii) Presentations were made in quarterly Board Meetings held in August, 2020, October, 2020 and January, 2021 on operational performance of the Company.

- iii) Presentations were made in quarterly Board Meetings held in August, 2020, October, 2020 and January, 2021 on revision in quarterly Business Budgets of the Company.
- iv) A presentation was made in Board Meeting held in October' 2020 on significant aspects of Productivity Linked Agreement entered with Workmen.
- v) A presentation was made in Board Meeting held in January, 2021 on the Industry in which the Company operates and on the performance of Company vis-à-vis its competitors.
- vi) A Presentation was made in Board Meeting held in March, 2021 on Business Budget for F.Y. 2021-22.
- vii) KMPs/ SMPs have been providing adequate details on the Company's strategy/ operations of the Company and have been providing the details as required by the Independent Directors on Board of the Company.

**VIII. Details of programmes held during 2021-22:**

- i) Presentations were made in quarterly Board Meetings held in May 2021, July 2021, October 2021 and January 2022 on Important Updates for the Quarter, Market Update, Headwinds for Business & way forward, Company's operational & financial performance.
- ii) A presentation was made in Board Meeting held in July 2021 on update on buyback activity.
- iii) A presentation was made in Board Meeting held on September 2021 on operational performance of the Company till July' 2021 .
- iv) Presentations were made in Board Meeting/ Risk Management Committee Meeting held in October 2021/ March 2022 on Enterprise Risk Management and update on status of mitigation measures.

- v) A presentation was made in Board Meeting held in January, 2022 on the Industry in which the Company operates and on the performance of Company vis-à-vis its competitors.
- vi) A presentation was made in CSR Committee meeting held in March 2022 on status of CSR activities in 2021-22 and budget/ plan of CSR activities for 2022-23.
- vii) KMPs/ SMPs have been providing adequate details on the Company's strategy/ operations of the Company and have been providing the details as required by the Independent Directors on Board of the Company.

**IX. Details of programmes held during 2022-23:**

- i) Presentations were made in Quarterly Board Meetings held in May 2022, August 2022, November 2022 and February 2023 on Important Updates for the Quarter, Market Update, Headwinds for Business & way forward, Company's operational & financial performance.
- ii) A presentation was made in Board Meeting held in April 2022 Business Budget for F.Y. March 2023.
- iii) A presentation was made in Board Meeting held in May 2022 on Performance of SPR during 2021-22.
- iv) A presentation was made in Board Meeting held on December 2022 on Investment Opportunity for Diversification in to Electric Vehicle – Traction Motor & Controllers.
- v) Presentations were made in Board Meeting/ Risk Management Committee Meeting held in September 2022/ February 2022 on Enterprise Risk Management and update on status of mitigation measures.
- vi) A presentation was made in Board Meeting held in February 2023, on Investment Opportunity for Diversification into Precision Injection Moulded Products and Performance of SPRL V/s Competitors.

- vii) A presentation was made in CSR Committee meeting held in September 2022 and March 2023 on status of implementation of CSR activities undertaken by the Company and CSR expenditure incurred during F.Y. 2022-23 & a plan for the F.Y. 2023-24 respectively.
- viii) KMPs/ SMPs have been providing adequate details on the Company's strategy/ operations of the Company and have been providing the details as required by the Independent Directors on Board of the Company.



**DETAILS OF FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS**

S. No.	Name of the Independent Director	See Note	2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21		2021-22		2022-23		Cumulative	
			No. of Programmes	No. of Hours	No. of Programmes	No. of Hours	No. of Programmes	No. of Hours	No. of Programmes	No. of Hours	No. of Programmes	No. of Hours	No. of Programmes	No. of Hours	No. of Programmes	No. of Hours	No. of Programmes	No. of Hours	No. of Programmes	No. of Hours	No. of Programmes	No. of Hours
1	Shri Hari S. Bhartia	1													3	0.75	2	1.75	2	1.35	7	3.85
2	Smt. Ferida Chopra	2								2	4.50	7	3.08	11	3.67	6	4.17	8	3.35	34	18.77	
3	Shri Alok Ranjan	2								2	4.50	8	10.08	11	3.67	7	4.92	10	4.05	38	27.22	
4	Shri Inderdeep Singh		6	5.25	5	5.25	3	3.50	4	4.00	7	3.50	7	3.08	11	3.67	8	5.25	12	4.75	63	38.25
5	Shri Shinichi Unno	3														4	2.25	7	3.15	11	5.40	
6	Shri Kiyoto Tone	4								7	14.50	7	3.08	11	3.67	1	0.75			26	22.00	
7	Shri C.Y. Pal	5	6	5.25	3	2.75	5	5.00	5	5.00	5	2.50								24	20.5	
8	Shri Ravinder Narain	5	6	5.25	5	5.25	5	5.00	5	5.00	5	2.50	1	0.50						27	23.5	
9	Shri Toru Suzuki	6			3	2.75	2	2.50	4	4.00										9	9.3	
10	Shri O.P. Khaitan	7	6	5.25	3	2.75														9	8.0	
11	Shri Tokuo Washio	8	2	2.00																2	2.0	

**Notes:**

1. Re-designated as Independent Director of the Company w.e.f. 31.03.2020.
2. Appointed as Independent Director of the Company w.e.f. 30.03.2019.
3. Appointed as Independent Director w.e.f. 31.5.2021, pursuant to resignation of Shri Kiyoto Tone w.e.f. 7.5.2021
4. Appointed as Independent Director of the Company w.e.f. 22.05.2018 and cease to be Director w.e.f. 7.5.2021
5. Ceased to be a Director of the Company w.e.f. closing hours of 09.07.2019.
6. Appointed as Independent Director of the Company w.e.f. 30.04.2015 and ceased to be Director w.e.f. 07.05.2018.
7. Ceased to be a Director of the Company w.e.f. 06.12.2015.
8. Ceased to be a Director of the Company w.e.f. 31.03.2015.