



Panama Petrochem Limited

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FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

OBJECTIVES:

o To adopt a structured programme for orientation and training of Independent Directors at the time of their joining, so as to enable them to understand the Company, its operations, business, industry and environment in which it functions and the regulatory environment applicable to it.

o To update the Independent Directors on a continuing basis on any significant changes in any of the above, too enable them to be in a position to take well informed and timely decisions.

ORIENTATION PROGRAMME UPON INDUCTION OF NEW DIRECTORS:

o An Induction Manual is handed over to a new inductee on the Company's Board. This includes the Company's Corporate Profile, its Mission, Vision and Values Statement, Organizational structure, the latest Annual Report, Code of Conduct applicable to Directors/ employees of the Company, the Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices', the Whistle Blower Policy of the Company. It also includes the processes for Board and Committee Meetings, Charters and Mandates of the various Committees of the Board, functions and powers of the Board and Directors.

o A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.

o The inductee is also introduced to the Business/ Unit Heads and Corporate Functional Heads.

INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS:

o The Company periodically arranges Board Strategy discussions at any of the Company's plants, or off-site locations. At such Meetings, the Directors also get an opportunity to see the Company's operations and, interact with the Plant Head and review the sustainability aspects of the Plant. This enables them to gain an understanding and appreciation of the operations and the research work of the Company and initiatives taken on safety, quality, environment issues, CSR, Sustainability, etc.

o At various Board Meetings during the year, information is provided to the Board on Sustainability issues, Risk Management, Company policies, changes in the regulatory environment applicable to the corporate sector and to the Industry in which the Company operates, and other relevant issues.

o Quarterly information on operations is provided to the Board include information on business performance, operations, market share, financial parameters, working capital

management, fund flows, senior management changes, major litigation, compliances, subsidiary data, etc.

o Company Executives are invited at Board or Committee Meetings and meetings of Directors individually with Company Executives are also arranged to better understand the business and operations of the Company.

o Field visits are arranged occasionally, at which one or more Directors meet and interact with the field officers and customers to get first-hand knowledge of the marketing initiatives of the Company, product performance and customer feedback.

o External communication made to various Stakeholders is shared with the Directors.

Details of Familiarization sessions held pursuant to the policy are as follows:-

Area covered
Visit to Company's Plants/ Field visits/ CSR Project site
HR Strategy/ People Plans
Orientation session for Independent Director on appointment
Presentations of Functional Plans.

Details of attendance of independent Directors in Familiarization Sessions are as follows:-

Sr.No.	Name of Independent Director	Number of the Session attended		No. of hours spent in the Sessions attended	
		FY 2018-19	Cumulative till date	FY 2018-19	Cumulative till date
1	Mr. Madan Mohan Jain	3	11	4	16
2	Mr. Mukesh Mehta	3	11	4	16
3	Ms. Nargis Kabani	3	11	4	16
4	Mr. Kumar Raju Nandimandalam	2	2	4	4