

# **MIHIKA INDUSTRIES LIMITED**

## **Pursuant to the SEBI Listing Regulations, 2015–**

Independent Directors of the Company are familiarised on an ongoing basis at the various board/ committee meetings and otherwise wherein Directors are briefed on the businesses, changes in Regulatory requirements, Corporate Governance requirements, Macro environment, by way of presentations, etc.

The Independent Directors are apprised on the following every year:

- Developments and material amendments in the areas of the SEBI Listing Regulations, 2015, Companies Act, 2013 and jute commodity market.
- An informal Meeting of Independent Directors with the Senior Management Personnel of the Company was convened to bring about greater interaction amongst them for a better overall understanding of the functions and business of the Company.

As and when a new director is appointed, as part of the process of induction, the Company has the practice of familiarising the new director with information on various aspects of the Company, including the following:

- a) Company's Code of Conduct for directors
- b) Annual reports of last three years
- c) Company's Insider Trading Code
- d) Latest Investor Presentation
- e) Existing composition of Board and Committees
- f) Members of Senior Management Team

All the independent directors of the Company are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. The Company also informs the new independent director about the various disclosures and declarations to be submitted by him/ her to the Company as per the regulatory requirements and policies of the Company. The independent directors are given access to all information, documents, books of accounts and records of the Company required by him.

The independent directors get familiarized with functioning of various committees of the Board and business and operations of the Company, risk management, IT strategies, internal control system, customer and shareholders redressal mechanism, etc, through the minutes of meetings of various committees of the Board, action taken report circulated/ tabled at the Board meetings. Independent directors have separate interactions with the Statutory Auditors and the Internal Auditors as and when required. The Independent directors get familiarized with workings of the Company during the deliberations and discussions on policies of the Company. They also participate in the discussions and deliberations in the Board meeting on challenges and opportunities while approving the annual budget.

The Company has not engaged the services of any training institute for imparting any training to any Independent Directors till date.