

RAMCO SYSTEMS LIMITED

ramco

**FAMILIARISATION PROGRAMME FOR INDEPENDENT
DIRECTORS**

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

INTRODUCTION

Regulation 25(7) read with Regulation 46(2)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], mandates that the Company should familiarise its Independent Directors, through various programmes about their roles, rights and responsibilities in the Company, about the nature of the industry in which the Company operates, about the business model of the Company, etc.

Section 149(8) of Companies Act, 2013, read with Schedule IV, (Code for Independent Directors), states that the Independent Directors should keep themselves well informed about the Company and the external environment in which it operates and also regularly update and refresh their knowledge and familiarise with the Company.

The Company's familiarisation programme strives to achieve the above requirements.

FAMILIARISATION PROGRAMME FEATURES

- ✓ Letters of Appointment are issued to Independent Directors clearly spelling out their Roles and Responsibilities.
- ✓ The Independent Directors are provided with relevant documents, reports, internal policies and other information to familiarise with the Company's procedures and practices, from time to time.
- ✓ During the Board Meetings, all aspects of operations of the Company, changes if any in the operations, new units and new initiatives are explained through various audio visual presentations to the Members of the Board.
- ✓ The monitoring and control features of the ERP system through which the Company's entire operations are planned, executed, reviewed and reported are regularly briefed to the Directors.
- ✓ Presentations are made at the Board and Committee Meetings on the Company's performance, projects and their progress, future plans, technology upgradation, updates with respect to development in the industry, etc.
- ✓ The statutory changes on laws which have a bearing on the operations of the Company are informed to the Board at every Meeting/Committee Meeting.

Separate meetings of Independent Directors are arranged without the presence of Non-Independent Directors and Company's Management:

- ✓ To review the performance of the Committees of the Board and the Board as a whole.
- ✓ To review the performance of the Non-Independent Director / Chairperson of the company.
- ✓ To assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2017-2018 are given below:

Programme	Details	Duration
Regulatory Updates	<p>Introduction of Companies (Amendment) Act, 2017.</p> <p>Secretarial Standards: SS-1 for Board Meetings – Revised with effect from 1.10.2017. SS-2 for General Meetings – Revised with effect from 1.10.2017.</p> <p>Presentation on Goods and Services Tax Act, 2017.</p> <p>Other Regulatory Developments.</p>	11 Hours
Industry Updates	Updates with respect to Software industry.	
Company Specifics	<p>Future Outlook & Strategy</p> <p>Operations & Performance</p> <p>Corporate Social Responsibility</p> <p>Internal Financial Control</p>	

Programme	Details	Duration
Regulatory Updates	<p>Kotak Committee Report on Governance Standards.</p> <p>Update on NFRA Rules, 2018</p> <p>SEBI Report of the expert Committee for listing of equity shares of Companies incorporated in India on Foreign Stock Exchanges and of Companies incorporated outside India on Indian Stock Exchange.</p> <p>Update on Standard on Auditing 701 on Key Audit Matters.</p> <p>Amendments to :</p> <p>SEBI (LODR) Regulations, 2015</p> <p>SEBI (ICDR) Regulations, 2018</p> <p>Developments with respect to Goods and Services Tax Act, 2017.</p> <p>Other Regulatory Developments</p>	12 Hours
Industry Updates	Updates with respect to Software industry.	
Company Specifics	<p>Future Outlook & Strategy</p> <p>Operations & Performance</p> <p>Corporate Social Responsibility</p> <p>Internal Financial Control</p>	