

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

**Date : 14 August 2024**

### **PREAMBLE**

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors should be familiarized with the Company's business, their role, rights, duties and responsibilities in the Company, nature of the industry in which the Company operates, challenges and opportunities before the Company business model of the Company, etc., through various programmes.

### **OVERVIEW OF THE FAMILIARIZATION PROCESS OF THE COMPANY**

Ovobel Foods Limited ("the Company") conducted a familiarization programme for the Independent Directors at its registered office situated at Ground Floor, No.46 Old No.32/1, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bangalore 560042.

The objective of the familiarization programme is the following:

- To apprise the Directors about the business model, corporate strategy, nature of industry, business plans and operations of the Company.
- To familiarize them with the Company's financial performance, annual budgets, internal control processes and statutory compliances.
- To apprise them about their roles and responsibilities in the Company.
- To apprise regularly of all regulatory and policy changes relevant to the business.
- To familiarize them with Company's vision, core values, ethics and Corporate Governance practices and obtain their views on enhancing better governance practices.
- To obtain inputs and suggestion from Directors on various strategic and operational matters.

### **DETAILS OF THE PROGRAMME ARE GIVEN BELOW**

The familiarisation programme for our Directors is customised to suit the individual interest and area of expertise of the Independent Directors. The induction programme included one-to-one interactive sessions with the Managing Director.

Such programmes / presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

The above programme will also include the familiarization on statutory compliances as a Board member including their roles, rights and responsibilities. The Company may also circulate news and articles related to the industry from time to time and may provide specific regulatory updates.

The IDs have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs along with the declaration given under sub-section (7) of section 149 of the Companies Act.

The programme was conducted in the presence of the Managing Director, and all the existing Independent Directors of the Company.

The Managing Director accustomed the Directors about the present scenario of the Industry and what position our Company holds in the industry. The Chairman further informed the Directors about the Company's product suit & portfolio overview, the business model of the Company, the nature of the sector in which the Company operates, the major challenges and the opportunities available, particulars arising from factors such as excess capacity, domestic and international demand & supply imbalances and volatile swings in market demand and prices, exacerbated by frequent swings in input prices. The Managing Director briefed the Directors about the strategies, possible diversification, backward integration, cost cutting measures and growth plans devised by the Company to survive as well as grow in the challenging environment taking into consideration the suggestions extended by the Directors. The Managing Director also updated about the operations of the unit acquired by the Company.

The Managing Director thereafter apprised the Directors of their roles, rights and responsibilities in alignment with the Companies Act, 2013 and rules made therein and the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as effective from December 1, 2015 and any amendment

thereof offered a conceptual framework based upon current expectations which require the Independent Directors to adhere to a code and standard of ethics and integrity for fulfillment of their responsibilities in a professional and faithful manner to promote confidence of the investment community particularly minority shareholders, regulatory authorities and the stakeholders at large.

The Managing Director further stated that we at Ovobel Foods believe that investment in development of the Board strengthens the Directors in individual capacity as well as the Board as a whole. As a matter of good corporate governance, the Company shall make all endeavours to conduct such programmes in future, when need be, so as to familiarise and update the Independent Directors about the business and operations of the Company on a continuous basis.

#### **OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS**

The Directors get an opportunity to visit Company's plants, where plant heads apprise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, Sustainability etc.

#### **DETAILS OF FAMILIARISATION PROGRAMME IMPARTED TO INDEPENDENT DIRECTORS**

- Date of Programme during the financial Year 2024-25: 14 August 2024**

Sl. No	Name of Independent Director	Number of Programmes attended		Number of hours Spent	
		During the Year	Cumulative Till Date	During the Year	Cumulative till date
1	Mrs.Rakhi Bajoria	1	2	1	2
2	Mrs.Geetika Khandelwal	1	2	1	2