

POLICY ON FAMILIARISATION PROGRAMME OF IRM ENERGY LIMITED

Effective from September 24, 2022

1. INTRODUCTION:

The board of directors of IRM Energy Limited (“Company”) in pursuance of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable provisions (including any statutory enactments/amendments thereof), adopted the policy on familiarisation programme for independent directors, role, responsibility and rights of independent directors (“Policy”) on September 24, 2022.

2. PROCESS OF FAMILIARISATION WITH THE COMPANY:

1. Familiarisation upon induction of new Independent Directors

- At the time of appointment, an appointment letter incorporating the role and duties, tenure of appointment, evaluation process, availability of directors and officers’ liability insurance, and details regarding remuneration is given to the Directors.
- The Company conducts a well-structured induction programme for orientation and training of directors which includes one-to-one interactive sessions with the directors, management council members, selected business/functional heads, and may also include plant visits.
- New independent directors are provided with induction kit which includes presentation on details about the Company, its subsidiaries, joint ventures, copies of Annual Report of last three years, the Company’s Code of Conduct, Company’s Insider Trading Code, brief profile of other Board Members, Memorandum and Articles of Association, financial results of past one year, Committee Charters, Internal Audit Charter, policies such as vigil policy, CSR policy, policy on related party transactions, etc.,

2. Continual Familiarisation Programme

- Presentations on business units/subsidiary companies, business performance, operations, finance, risk management framework, etc. are made to the Directors from time to time as part of board discussions where independent directors get an opportunity to interact with the senior leaders of the Company.
- Active communication channel between executive directors and independent directors, allows the independent directors to raise queries, and seek clarifications for enabling a better understanding of the Company and its various operations are available.
- Visit to Company’s plants and R&D facilities are organised, as required.
- Board Members are regularly updated regarding key developments in the Company and on any important regulatory amendments applicable to the Company.
- Meeting of statutory and internal auditors with independent directors are held to discuss Company’s affairs without the presence of management.
- Strategy board meeting is convened on an annual basis for a detailed deliberation on the Company’s strategies.

3. MISCELLANEOUS:

This programme shall be uploaded on the website of the Company and a web link of the same shall also be provided in the Annual Report of the Company.

The Nomination and Remuneration Committee shall monitor and periodically review the familiarization programme and approve changes, if any.

The Chief Financial Officer and/or the Company Secretary are authorised to amend this programme to give effect to any changes/amendments notified by the Ministry of Corporate Affairs or SEBI. The amended programme shall be placed before the Nomination and Remuneration Committee for noting and ratification.
