

**Familiarisation Programme for Independent Directors**  
(In terms of Regulation 25(7) of the SEBI LODR)

**Preamble**

In terms of the provisions of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”), every listed entity is required to familiarize the Independent Directors, through various programmes, about the company, including the nature of industry in which the company operates, business model of the company, roles, rights, responsibilities of Independent Directors etc.

Further, in terms of the provisions of Regulation 46(2)(i), the listed entity is also required to disseminate the details of such familiarization programme(s) imparted to Independent Directors on its website.

**Purpose and Objective**

The familiarization programme is structured to assist the Independent Directors to understand the Company and its business so as enable them in effective discharge of their duties.

**Familiarization Programme for Independent Directors**

The familiarization programme of Parag Milk Foods Limited (“Company”) generally forms part of the Board process. The Company issues a letter of appointment to its Independent Directors comprising, *inter alia*, their role, duties and responsibilities. The Independent Directors are updated on an on-going basis at the Board / Committee meetings, inter alia, on the following:

1. Company operations
2. Company’s business strategy and operating plans
3. Market Conditions in the industry where the Company operates
4. New product launches and Business opportunities
5. Internal control processes
6. Changes in the regulatory framework and business environment having an impact on the Company
7. Presentations on internal control over financial reporting, Companies (Amendment) Act, 2017, Revised Secretarial Standards on Board and General Meetings, SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other regulatory updates.

The Executive Directors, Senior Management and Business Heads conduct programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

### **Details of programmes conducted**

The details of familiarization programmes imparted to Independent Directors of the Company are as follows:

Name of Independent Directors	No. of Programmes / Meetings attended				No. of hours attended			
	FY 2016-17	FY 2017-18	FY 2018-19	Cumulative (Till date)	FY 2016-17	FY 2017-18	FY 2018-19	Cumulative (Till date)
Mr. Ramesh Chandak	2	3	4	9	2	4	5	11
Mr. Sunil Goyal	2	2	4	8	2	3.5	5	10.5
Mr. Narendra Ambwani	1	3	3	7	1	4	4	9
Mr. Nitin Dhavalikar	2	3	4	9	2	4	5	11
Ms. Radhika Pereira	2	3	4	9	2	4	5	11