

HINDUSTAN EVEREST TOOLS LIMITED

DETAILS OF FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS DURING FINANCIAL YEAR 2017-18

[Pursuant to the Regulations 25(7) and 46 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Company's Familiarization programme for Independent Directors includes the following:

- ❖ Independent Directors are made aware of their roles, rights, responsibilities at the time of their appointment through a formal letter of appointment. The appointment letter issued to newly inducted Independent Director inter-alia sets out the expectation of the Board and their fiduciary duties.
- ❖ The Management makes presentation on the key changes in the Regulations impacting the Company, the role and responsibility of the Board of Directors and its Committees at the Board Meetings.
- ❖ The Independent Directors are provided with periodic inputs on the business performance of the Company, strategic business plans and the annual financial plan at the Committee and Board Meetings.
- ❖ The Board of Directors has complete access to the information within the Company. Independent Directors have the freedom to interact with the Company's management. Interactions happen during meetings of the Board or its Committee.

Details of Company's Familiarization Programme imparted to Independent Directors during Financial Year 2017-18:

- ❖ The Familiarization Programme conducted for Independent directors include information pertaining to the financial performance, business model, budget, and control process of the Company.
- ❖ During the financial year 2017-18, two familiarization programmes conducted for Independent Directors each of two hours. All the Independent Directors were present.
- ❖ Independent Directors are regularly informed and updated on the business activities of the Company by providing them with the details of businesses of the Company except unpublished price sensitive information as well as details of competitors, changes in relevant laws, their duties/responsibilities and liabilities as a Director. Such information enables the Independent Directors to be familiarized with the Company's operations and the industry at large.
