

# Sun Source (India) Limited

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CIN: L40100GJ1992PLC017458

Regd. Office: 1 Sonal Industrial Estatekhoda Sanand Viramgam, Highway Dist: Ahmedabad 382170, Gujarat, India. Email: [info@sunsource.in](mailto:info@sunsource.in), Website: [www.sunsource.in](http://www.sunsource.in)

## FAMILIARISATION PROGRAMME FOR INDEPENDENT/ NONEXECUTIVE DIRECTORS OF THE COMPANY

### ➤ **Introduction:**

Our Company realizes the significance of the role of directors in good governance. To carry out the activities of the Company in true and fair manner and for making fair decisions, it is important to have such individuals on the Board of the Company who can provide an impartial and independent perspective on the matters of the Company. This role is played by an Independent Director in the Board. Clause 49 of the Listing Agreement had defined the term Independent Director and had made it compulsory for all the listed companies to appoint Independent Directors on the Board. However, with the enactment of the Companies Act, 2013 ("the Act"), Independent Directors now have a greater say in the management decision making. The Act has set out the criteria, tenure, qualifications, liability, roles and responsibilities etc. in respect of an Independent Director. The Clause 49 of the listing agreement has also been revised to bring it in line with the Companies Act, 2013.

Independent Directors and to some extent NonExecutive Directors appointed on the Board are required to be given orientation of the Company as they may have experience in different sector or industry. It is therefore essential to familiarise them with the Company, its operations, its employees, environment in which it operates, nature of the industry, challenges and issues faced by the Company etc.

Moreover, as per Clause 49 of the SEBI Listing Agreement, the listed companies are required to develop a programme for familiarising the Independent Directors appointed by the Company from time to time. Hence the Board of Directors of the Company has adopted this Familiarisation programme for its Independent Directors and Non-Executive Directors.

### ➤ **Familiarisation Process:**

1. The Company would provide a kit to the Independent Directors and NonExecutive Directors joining the Company wherein they will be provided information sheet on the working of the Company, vision, mission and object of the Company, products or services offered by the Company, business model of the Company, market in which the Company operates, challenges and opportunities before the Company, duties, rights, roles and responsibilities of the Directors especially Independent Directors.

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2. Appointment letter issued to the directors will also include the roles and responsibilities of the director.
3. The Company may also organize an orientation programme for the newly joined Directors to enable them to interact with the senior management employees of the Company. The orientation programme would also include making presentations, workshops, training (if required), etc. Presentation would provide them an overview of the Company, industry, competitors, business model, strategy, different projects and assignments handled by the Company etc.
4. The Company may also organize a visit to the plant/factory to familiarise the directors with the manufacturing process of the products.
5. The Directors would be kept updated on the developments in the Industry, Company, Economy etc. through a common sharing platform such as emails, web portals etc.

➤ **Disclosure:**

The details of the familiarisation programme shall be available on the website of the Company and a weblink of the same shall also be provided in the Annual Report of the Company.

➤ **Review of the Programme:**

Company would take the feedback from the joining director(s) after the orientation programme and review the familiarization programme periodically and revise accordingly from time to time.

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