VIVID GLOBAL INDUSTRIES LTD.
(A Govt. of India recognised 'Star Export House')
CIN No. : L24100MH1987PLC043911
Contact Address For Correspondence :
C/o. Sumichem Corporation, 1-D, Dhannur Bldg.,
Sir P. M. Road, Fort, Mumbai - 400001, India
Tel.: (91) 22-2261 9531 / 2261 9550 URL : www.vividglobalinds.com
Email : info@vividglobalinds.com

023-CB-QMS ISO 9001:2015

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Introduction

In terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") the Company is required to familiarise its Independent Directors through various programmes about the Company, including the following:

a. nature of the industry in which the company operates;
b. business model of the company;
c. roles, rights, responsibilities of independent directors; and
d. any other relevant information.

Further, Regulation 46(2) read with Regulation 62(1A) of the Listing Regulations requires the Company to disseminate on its website the details of familiarization programmes imparted to independent directors including the following details:

a. number of programmes attended by independent directors (during the year and on a cumulative basis till date),
b. number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date), and
c. other relevant details.

The Company believes that effective familiarisation program helps the Independent Directors not only to have greater insight into Company's business but also contributes effectively in decision making at Board / Committee meetings.

Need for familiarisation is also identified through Directors' performance evaluation process.

Familiarisation after appointment on the Board

The Directors on their appointment are taken through a detailed induction programme, which covers the history, culture and background of the Company and its growth over the last several decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions.

In order to better orient themselves with the roles, rights and responsibilities, each Director is at the time of his/her appointment issued a letter of appointment, which inter-alia stipulates the duties and responsibilities of the Directors.

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Continual Familiarisation Programme

Regular interactions are held between statutory and internal auditors and independent directors. Monthly / quarterly updates on relevant statutory, regulatory changes and landmark judicial pronouncements encompassing important laws are circulated to the Directors. The Directors are also informed of key developments in the Company.

Learning and development sessions for Board Members are conducted, as may be required, by internationally acclaimed external expert on relevant business topics. The internal newsletters of the Company, the press releases, news in media about the Company are circulated to all the Directors so that they are updated about the operations of the Company.

Certain programme / activities are merged with the Board/Committee meetings to suit the convenience of Directors.

Such programme / activities inter alia cover the performance of various businesses of the Company, operating results, comparison of actual performance vs. budget, management outlook on businesses, economic/industry developments, sectoral updates and other related issues. The Directors are also regularly kept informed of the other developments of the Company through emails, etc.

As such the Directors of the Company have complete access to the information about the Company.

The Directors were familiarised Companies Amendment Act, 2021. Schedule V of SEBI (LODR) Regulations, 2015, Additional disclosures to be made in Balance Sheet and P/L A/c, the use of accounting software with audit trail for each transaction was briefly discussed.

Details of the familiarization programmes imparted to Independent Directors are as follows:

Sr No.	Name of the Independent Directors	No. of sessions attended		No. of hours spent on the Sessions attended	
		FY 2023-24	Cumulative Till Date	FY 23-24	Cumulative Till Date
1	Mahesh Shivram Gharat	1	1	2 hours	2 hours
2	Nitin Anant Zujam	1	1	2 hours	2 hours
3	Nainesh Desai	1	1	2 hours	2 hours