

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS OF VRL LOGISTICS LIMITED**

Familiarization Programme for Independent directors has been adopted by the Board of Directors of VRL Logistics Limited in pursuant Reg. 25(7) of the SEBI (Listing Obligation & and Disclosure Requirements) Regulations, 2015 as amended.

### **PURPOSE**

The familiarization programmers have the objective of making the Independent Directors of the Company accustomed and aware of their roles and responsibilities such as:

- Role, Rights and Responsibilities - Board dynamics & functions
- Strategy, Operations and functions of the Company

Familiarization has been designed considering the specific needs of contemporary Corporate Governance and the obligations of Independent Directors in view of the onerous responsibility conferred by the Companies Act, 2013 and the Listing Regulations as amended from time to time.

### **Overview of the Familiarization Programme**

All Independent Directors are aware and remain updated about their roles, rights, responsibilities in the Company. A communication containing information about the Company, Memorandum and Articles of Association, Annual Reports for previous 3 years, recent Media Releases etc., gets handed over to the new directors. The appointment letter issued to Independent Directors *inter-alia* sets out the expectation of the Board from the appointed director, their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.

Independent Directors are provided with necessary documents/brochures, reports and information on the internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Detailed presentations on the duties and responsibilities of Independent Directors and the Company's business segments were made at the meeting of the Independent Directors held during the every year. Quarterly updates on relevant statutory changes encompassing important laws are regularly circulated to the Directors as well as deliberated upon during the meetings.

The Board and Committee meetings of the Company are held at least on a quarterly basis and members of the Board meet key functional/business heads separately to get themselves more familiarized with the business/operations and challenges faced by the industry on an ongoing basis.

Each director of the Company has complete access to every information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part. Further, they meet them without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director.

Independent Directors are encouraged to attend seminars, conclaves, meetings, workshops, programmes to gain knowledge, initiate better corporate governance practice, improvement of Board performance. They are also encouraged to visits the various branch offices and transshipment hubs operated by the Company.

#### **DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS OF VRL LOGISTICS LIMITED DURING 2020-21:**

##### **1) Orientation Program for Directors of Listed Companies.**

The program was joint initiative of the National Institute of Securities Markets (Education initiative of SEBI) and Excellence Enablers Private Limited (EEPL) that focused on implementation of better corporate governance practices among the corporate world. The virtual program was conducted November 5<sup>th</sup> 2020.

Mr. Shankarasa Ladwa and Mrs. Medha Pawar, Independent Directors of the Company had attended the program virtually. They also provided extensive briefing to the other Board members at the succeeding meeting of the Board

Number of hours spent by Independent Directors – 4 Hours each.

#### **DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS OF VRL LOGISTICS LIMITED DURING 2023-24:**

##### **2) Independent Directors Certification Programme**

This program was conducted by the Indian Institute of Management, Bengaluru and duration of course was six months from 24.11.2023 to 20.04.2024. the objectives of the course was enable to enable Independent Directors to gain knowledge and practical insights on their role accountability, and responsibility, as well as critical view of governance, law and regulation and enable researchers in the field of corporate governance to understand the evolution of conceptual models and meaningfully participate in informed debates between theorists and practitioners.

This program informed about how a real world of corporate governance works and the current and emerging role of an Independent Director. It offered a clear perspective on corporate governance and conceptual models for investigating the roles and behavior of Independent Director based on both practical insights and academic understanding.

Mr. Shantilal D Jain, Independent Director of the Company had registered for the program and completed the course successfully.

Number of hours spent by Independent Directors – 140 Hours.

### **3) Familiarization Program for Independent Companies.**

The program was conducted by the Indian Institute of Corporate Affairs (IICA) from November 26 and 27, 2023 at Goa, The IICA is the apex think tank established by the Ministry of Corporate Affairs, Government of India. The said Familiarization Program was for Independent Directors and same had been designed keeping in mind the unique training requirements and challenges of the changing times.

The demand for dynamic, visionary & futuristic board members has increased substantially in India and so has the need for proper training to equip them to cope up with the rigorous competition. A Board which does not perform well and works with a lackadaisical attitude can translate into a liability for the company. Untrained directors expose the company to perils & risks which may lead to penalties as well as other negative consequences leading to loss of reputation of companies.

Mr. Shankarasa Ladwa, Mr. Shantilal Jain and Mrs. Medha Pawar, Independent Directors of the Company participated in the program.

Number of hours spent by Independent Directors – 16 Hours each.

### **4) Director's Certification Master Class**

#### **DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS OF VRL LOGISTICS LIMITED DURING 2024-25:**

### **5) Director's Certification Master Class**

The program was conducted by the IICA from May 30 to June 1, 2024 at Goa. The program was focused on

- Corporate Governance & the Companies Act 2013 / SEBI LODR Provisions
- Business Case of CG & Responsible Business Conduct
- Effectiveness of role of Board Committees with special focus on Audit Committee
- Risk Governance & Compliance
- Board challenges in corporate crises and distress
- Internal Finance Controls, Related Party Transactions
- Board roles, Oversight and Value Creation
- Driving Financial Performance
- Corporate Reporting, Regulatory Requirements, Emerging Trends
- Effective Board Practices & Resolving deadlock in the boardroom
- Boards and culture, relationship dynamics
- ESG, Sustainability & CSR Leadership

Mr. Shankarasa Ladwa, Mr. Shantilal Jain and Mrs. Medha Pawar, Independent Directors of the Company participated in the program.

Number of hours spent by Independent Directors – 24 Hours each.

#### **6) Financial Intelligence for Directors – Empowering Boards with Financial Competencies**

The program was conducted by the IICA from August 28 to 30, 2024 at Munnar, Kerala. The program was focused on a foundational financial knowledge to fulfil their role as a board member. This is both a legal duty and a practical necessity. Board Members in general and Audit Committee in particular have the responsibility to ensure transparent financial reporting and quality auditing, the two critical components of robust corporate governance standards.

The program was intended to strengthen the corporate governance in India through augmenting financial competencies among the Board Members. It will equip them to make better decisions, manage risks effectively, and lead organizations towards a sustainable future.

Mr. Shankarasa Ladwa, Mr. Shantilal Jain, Mrs. Medha Pawar and Mr. Vinay Javali Independent Directors of the Company participated in the program.

Number of hours spent by Independent Directors – 24 Hours each.

#### **7) Director's Certification in ESG Leadership**

The sole motive of the Director's Certification in ESG Leadership designed by the Indian Institute of Corporate Affairs, an intensive 3-day program from September 25 to 27, 2024 at Udaipur, Rajasthan to equip directors with essential knowledge and skills in ESG governance. This three-day residential course offered a deep dive into the environmental, social, and governance issues that influence corporate strategy, risk management, and stakeholder communication.

The theme of the program was

- Defining ESG for Organizations
- Stakeholder Expectations from Directors
- Understanding ESG Risks
- Integrating ESG into Strategy
- Sustainable Business Principles
- Sustainability Frameworks: Disclosure and Trends
- Carbon Credits, Trading, and Achieving Carbon Neutrality
- ESG Considerations for Credit Risk Management by FIs
- Sustainability Financing
- Regulatory Frameworks & Compliance
- Regenerative Strategies in Climate Governance
- ESG Rating Frameworks and Strategies for Improvement
- Understanding Social imperatives in ESG
- Human Capital Oversight

Mr. Vinay Javali, Mrs. Medha Pawar and Mrs. Shailaja Ambli, Independent Directors of the Company participated in the program.

Number of hours spent by Independent Directors – 24 Hours each.

The members attending the external programs are encouraged to inform and brief the learning and takeaways of the programs so that even the non-attendees also stand benefit such knowledge.