

SAGAR TOURIST RESORTS LIMITED
(CIN: L55101HP1987PLC007312)

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS
[Pursuant to Regulation 25 (7) of SEBI (LODR) Regulations, 2015]

PREAMBLE:

In accordance with the requirements of Regulation 25(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall familiarize the Independent Directors with the Company, their Roles, Rights, Responsibilities in the Company, Nature of the Industry in which the Company operates, Business Model of the Company, etc., through various programmes.

INITIATIVES FOR INDUCTION ON JOINING THE BOARD OF THE COMPANY:

The New Director will be welcomed to the Board of the Company by sharing the following documents of the Company for his / her references:

- Formal letter of appointment as Director of the Company;
- Memorandum of Association and Articles of Association of the Company;
- Annual Reports of last three consecutive years;
- Criteria of Independence applicable to Independent Directors as per the Listing Regulations and Companies Act, 2013;
- Code of Conduct for Directors and Senior Managerial Personnel;
- Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders;
- Note on Directors roles, functions, duties, responsibilities and liabilities of Independent Directors under the Companies Act, 2013 and Listing Regulations;
- Board evaluation process and procedures.

FAMILIARIZATION AND CONTINUING EDUCATION PROCESS:

The Company through its Managing Director / Executive Director / Key Managerial Personnel will conduct programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Such programmes / presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

The programmes / presentations also familiarizes the Independent Directors with their roles, rights and responsibilities.

When a new Independent Director comes on the Board of the Company, a meeting will be arranged with the Chairman and Managing Director to discuss the functioning of the Board and the nature of the operation of the Company's business activities.

OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS:

The Directors will get an opportunity to visit Company's plants, where plant heads apprise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, CSR, sustainability, etc.

Familiarization Programme for Independent Directors

At various Board meetings during the year, presentations to be made to the Board on safety, health and environment and sustainability issue, risk management, CSR activities, Company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates, business excellence with areas of improvement and other relevant issue.

Quarterly presentations on operations to be made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, donations, regulatory scenario, etc.

Quarterly results / press release of the Company are sent to the Directors.

DISCLOSURE:

The details of such familiarization program shall be disclosed on the Company's website and the web-link thereto shall be given in the Annual Report.

Note: This Policy modified and approved by the meeting of Board of Directors held on 14th February, 2020.
