

MILLTEC Machinery Limited

Directors' Familiarization Programme

Pursuant to the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements), 2015, MILLTEC Machinery Limited ("Company") has undertaken the following actions for familiarising the Directors with the Company, its business model, the nature of the industry in which it operates, their roles, rights and responsibilities, etc.:

Purpose:

The Program aims to provide insights into the Company to enable the Directors to understand its business in depth and contribute significantly to the Company.

Familiarization Process

- All the Directors of the Company have been made aware of their role, rights and responsibilities at the time of their appointment, through a formal Letter of Appointment which also stipulates the terms and conditions of their engagement.
- The Company has laid down a very elaborate, informative and interactive induction programme for new joinees where the Directors are given an overview of the Company, its historical background, objectives, strategy, operations, people, financials, etc.
- On an on-going basis, the Company holds the Board / Committee Meetings at its plant locations. Visits of the Directors are organized at various manufacturing units of the Company after such Meetings to familiarise them with the products manufactured, the manufacturing process, R&D initiatives, etc.
- Presentations are made by Senior Management at the Board / Committee Meetings, giving the Directors an opportunity to interact with them. The presentations at the Meeting, inter-alia, cover the business strategies, management structure, HR matters, succession planning, quarterly and annual results, budgets, treasury policy, internal audit, risk management framework, operations of subsidiaries and associates, etc.
- Directors are informed, from time to time, about various developments in the Company through e-mails, newsletters, etc.

Disclosure of the Policy

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

Review of the Program

The Board will review this Program and make revisions as may be required.