SPARC ELECTREX LIMITED

CIN: L31100MH1989PLC053467

DIRECTORS' FAMILIARISATION PROGRAMME

Disclosure under Regulation 25 and 46 of SEBI {LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

DIRECTORS' FAMILIARISATION PROGRAMME

The Company has an orientation process/familiarization programme for its independent and other directors that include:-
a. Briefing on their role, responsibilities, duties, and obligations as a member of the Board.
b. Nature of business of the Company Plant visit and Process for manufacturing products of the company.
c. Matters relating to Corporate Governance~ Code of Business Conduct, Risk Management, Compliance Programs, Internal Audit, etc.

As a process when a new independent director is appointed, a familiarization programme as described above is conducted by the senior management team and also whenever a new member is appointed to a Board Committee, information relevant to the functioning of the Committee and the role and responsibility of Committee members is informed.

The new Director is provided with the following documents of the Company for his / her References:-

- ☐ Memorandum of Association and Articles of Association of the Company
- ☐ Annual Report of the Company
- ☐ Code of Conduct for Directors and Senior Managerial Personnel
- ☐ Note on Directors roles and responsibilities
- ☐ Policies Applicable to the Company
- ☐ Board evaluation process and procedures

Regular Familiarization:
Efforts shall be made to continually update the Independent Directors on all important developments within the Company and regulatory changes as follows:
I. Share any important development in the industry and business model of the Company and regular updates on products, the company's internal environment and external environment in which it operates.
2. Quarterly report on operations made to the Board includes information on business performance, operations, financial parameters, compliances, etc.
3. Board Members are promptly updated on any change and new development with regard to relevant regulatory requirement such as SEBI regulations Companies Act etc
4. The Board members are also made aware about the compliances applicable on the Company by way of quarterly compliances report.

The Board of Directors has access to all the information in the Company. Board and Committee Meeting agenda papers are circulated for the respective meetings seven days in advance.

Independent Directors interact with the Company's Management, Consultants and Auditors to have first-hand knowledge on various aspects of Company's current operations and strategies during Board / Committee Meetings and other specially organized Meetings.

SPARC ELECTREX LIMITED

CIN: L31100MH1989PLC053467

The Company circulates information through circulars, emails, presentations to make the Directors aware of their role, responsibilities and any changes therein. Visits to the Company's facilities are also organized for the Directors.

An Induction Program is conducted for every new Independent Director joining the Company's Board covering the organization structure, Company's business and its subsidiary(ies). This facilitates the Independent Directors to understand and comprehend the business of the Company.

As statutorily required, the Company issues detailed letter of appointment to the Independent Directors detailing their roles and duties to be performed as an Independent Director on the Board of the Company.