

Sequent Familiarization Programme for Independent Directors

Preamble:

Regulation 25(7) of the Securities Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 (“the Regulation”) requires the listed entity to familiarize the independent Directors and other non-executive directors of the Company 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. and other related information which is required to update the knowledge of Directors in the current business and regulatory scenario through various programmes conducted for the Directors of the Company.

Familiarization process:

The Company conducts the familiarization for the Directors of the Company in the following manner:

1. The Company in-order to familiarize the newly appointed Independent and Non-executive Directors with the Company, its operations, Business overview, their roles, duties and responsibilities are provided with an induction kit. The induction kit gives a brief details of the structure of the Company and familiarizes the Directors with their Roles, Duties and Responsibilities as a Director. It is given as part of the Company’s intent to familiarize the Director with the Company, nature of industry, the Roles, Duties and Responsibilities of Directors and practices of the Company.
2. The management of the Company gives a brief presentation on detailed business strategy for various businesses of the Company with the current market scenarios in the Board meetings held by the Company.
3. The presentations on operations will be made to the Directors which include information on business performance and operations, Company’s Global market presence, financial change, major litigations, compliances, major transactions, subsidiary information, regulatory parameters, fund flows, senior management scenario etc. during the quarterly board meetings.
4. The key highlights of amendment to corporate laws, other statutory laws and regulations will be presented to the Board.
5. The Company organizes Site Visits for the directors of the Company with a view to give practical exposure about the operations of the Company. Each director of the Company has complete access to any 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.

6. A detailed letter of appointment and terms and conditions of appointment of Independent Directors incorporating the following will be given to each Independent Director at the time of appointment:
- Terms of appointment,
 - Roles and duties of Independent Directors
 - Expectation of the Board from the appointed director
 - Adherence to Code of Conduct, Business Ethics and Insider Trading Code
 - Duties and responsibilities
 - Remuneration
 - Status of appointment
 - Performance evaluation
 - Stock options, conflict of interest, confidentiality and termination

Details of the quarterly Board meetings held during the financial year and the Directors attendance will be given in the Corporate Governance report forming part of the Annual Report.

Number of Independent Directors	Number of Programmes attended		Number of Hours attended	
	FY 2017-18	Cumulative	FY 2017-18	Cumulative
3 (Three)	5 (Five) programmes conducted during the Financial year 2017 - 2018	9 (Nine) programmes conducted during the Financial years 2016 - 2017 and 2017 - 2018.	16 (Sixteen) hours	24 (Twenty - Four) hours

Programme Details:

The details of the programmes are as under:

1. In the light of provisions of Companies Act, 2013 and Listing Compliances, directors need to understand and to exchange views on emerging areas of responsibilities.

 Overview of the Companies Act 2013; Listing Compliances; Disqualification, Vacation and changing role of Directors; Analysis of Financial Statements-Role of Audit Committee; Roles and Responsibilities of Directors; Role of Independent Directors, Code of Conduct; Review of performance of Non-Independent Directors, Board and Chairperson; Corporate Governance dealing with Conflict of Interest; etc.
2. Update on operations and business performance of the Company
3. Overview of Companies Amendment Act 2017 and
4. Kotak Committee Report on Corporate Governance

SeQuent Scientific Limited