



# AUSTIN ENGINEERING COMPANY LIMITED

Regd. Office & Works.

Patla, Ta. Bhesan, Via Ranpur (Sorath), Post Hadmatiya-362 030, Dist. Junagadh. (India)

Phones : (02873) 252223, 252267, 252268 Fax : (02873) 252225

CIN. L27259GJ1978PLC003179

## FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Familiarization Program (“the Program”) for Independent Directors of Austin Engineering Company Ltd. (“the Company”) has been adopted by the Board of Directors pursuant to Regulation 25(7) of the SEBI (Listing, Obligations and Disclosure Requirements) Regulations, 2015.

### PURPOSE:

The Familiarization Programmes are aimed to familiarize the independent directors with the company, their roles responsibilities in the company, nature of industry in which the company operates and business model of the company by imparting suitable training sessions.

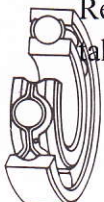
### INITIAL FAMILIARIZATION:

At the time of appointing an Independent Director, a formal letter of appointment is given to him/her, which inter alia explains the terms, role, duties and responsibilities expected of him/her as an Independent Director of the Company. At the outset, all the Independent Directors are provided with an overview of the following:-

- Criteria of independence applicable to Independent Directors as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013;
- Time Commitment;
- Roles, Duties and liabilities;
- Code of Conduct of Directors and Insider Trading Regulations;
- Performance Appraisal & Evaluation Process;
- Disclosures and Business Interests;
- Term including Remuneration;
- Policies inclusive of Vigil Mechanism Policy;
- Risk Management System & Policies;

### ONGOING FAMILIARIZATION:

The Independent Directors are advised from time to time, of the compliances required from him/her under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and other relevant regulations and requisite affirmations are taken with respect to the same. They are also familiarized with the Company’s operations, set up,



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Junagadh off.: 101, G.I.D.C. Estate, Vadal Road, Junagadh - 362 003. (India) Tel.: (91-285) 2660069 Fax: (91-285) 2661505

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market shares, governance, internal control processes and other relevant information pertaining to the Company's business and the Company will continue to follow the same in order to enable the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis.

On an on-going basis, the Company, through its Managing Director and/or Whole time Director as well as other Senior Managerial Personnel, as required, conducts presentations/programs to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Independent Directors have the freedom to interact with the Company's management and the senior leadership team of the Company. Presentations are made regularly to the Board of Directors / Audit Committee (minutes of Audit Committee and other Board Committees are circulated to the Board). This helps them to understand the Company's strategy, business model, operations, products, markets, organization structure, facilities, risk management and such other areas. Apart from this, they also have the freedom to interact independently with the Statutory Auditors and the Internal Auditors of the Company.

Independent Directors are also free to meet separately without the presence of any management personnel and their meetings are conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

## DISCLOSURE:

This Policy shall be disclosed on the website of the Company and a web link thereto, shall be provided in the Annual Report of the Company.

The right to interpret/amend/modify this Policy vests with the Board of Directors of the Company.



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ISO 9001 : 2008  
ISO / TS 16949 : 2009  
ISO 14001 : 2004  
OHSAS 18001 : 2007

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