

SML ISUZU LIMITED

Regd. Office : Vill. Asron, Distt. Shahid Bhagat Singh Nagar (Nawanshahr), Punjab -144533;

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CIN : L50101PB1983PLC005516

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Independent Directors' Familiarisation Programme

Independent Directors of the Company are made aware of their role, rights & responsibilities at the time of their appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

The Independent Directors get the opportunity to visit Company's Plant, to enable them to have full understanding of manufacturing operations & processes and the Industry in which it operates.

Presentations are made regularly to the Board / Committees of the Board which, inter alia, cover business strategies & reviews, industry developments, management structure, HR policy, quarterly & annual results, budgets, review of Internal Audit, risk management framework, etc. Independent Directors have the freedom to interact with the Company's Management, whenever required, to understand the business & operations of the Company including financial matters.

During FY 2014-15, one Independent Director joined on Board of the Company and an induction programme was conducted for the new director including visit to the Company's manufacturing plant and meetings with senior management team.

In February 2015, a presentation of M/s PricewaterhouseCoopers was arranged for the Board of Directors on provisions of the new Companies Act and revised Clause 49 of the Listing Agreement, which, inter alia, covered the following:

- Code of Conduct for Independent Directors
- Audit Committee – Role & Responsibilities
- Duties of Directors
- Internal Financial Controls
- Vigil Mechanism / Whistle Blower
- Related Party Transactions
- Corporate Social Responsibility
- Board Performance Evaluation
- Class Action Suits
- Insider Regulations