



BHANDARI HOSIERY EXPORTS LIMITED
(A GOVT OF INDIA RECOGNISED EXPORT HOUSE)
REGD. OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN, RAHON ROAD,
LUDHIANA-141007 (PUNJAB) (INDIA)
PHONES: +91-88720-16410, FAX : +91-161-2690394, E-mail : bhandari@bhandariexport.com
Web: www.bhandariexport.com
Corporate Identification No. / CIN: L17115PB1993PLC013930

FAMILIARIZATION PROGRAMME(S) FOR INDEPENDENT DIRECTORS

(Pursuant to regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The provisions of Companies Act, 2013, read with its Schedule IV and Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) requires that the Company shall familiarise its Independent Directors 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., through various programmes and providing training to all members of the Board by way of updates.

PURPOSE AND OBJECTIVE OF THE PROGRAMME(S)

To provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the Company.

FAMILIARIZATION AND CONTINUING EDUCATION PROCESS

The Company through its Executive Director / Key Managerial Personnel conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Such programmes/presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

The programmes/presentations also familiarize the Independent Directors with their roles, rights and responsibilities.

When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairman / Vice- Chairman / Chief Executive Officer / KMPs to discuss the functioning of the Board and the nature of the operation of the Company's business activities.

New Independent Directors are provided with copy of latest Annual Report, the Code of Conduct, Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices, Schedule of upcoming Board and Committee meetings.



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A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, Code of Conduct and obligations on disclosures etc. is issued for the acceptance of the Independent Directors.

OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS

The Directors get an opportunity to visit Company's plants, where plant heads appraise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, CSR, Sustainability etc.

Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, if any, compliances, donations, regulatory scenario etc.



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FAMILIARISATION PROCESS / PROGRAMME ADOPTED BY THE COMPANY

Bhandari Hosiery Exports Limited has put in place a system to familiarise the Board especially the Independent Directors and Non – executive Directors about the Company by updating them with various events and developments taking place in the Company in particular and the Industry, as a whole. Besides, the roles and responsibilities of the Independent Directors are entailed in their formal appointment letter.

Incidentally, as a part of updation, a detailed presentation was made on the salient features of the Companies Act 2013 well in advance and periodical changes there in are provided to the Board continuously. Further, presentations were also made on the Listing Regulations and the SEBI (Prohibition of Insider Trading) Regulations, 2015. This leads to keeping the Board of Directors, aware of the changing regulatory frame work and the Directors are able to re align their contribution, accordingly. As an additional step in this directions, to ensure compliance with the Listing Regulations, the Directors are also provided with inputs on the various process in the operations of the company, it's policies and procedures, systems, as and when necessary, and copies of all significant corporate documents are also forwarded to the Directors for their understanding and ensuring compliance, as applicable.

The details of the programmes attended by the Independent Directors are as follows:-

Sr. No.	Name of the Independent Director	No. of Programmes attended during FY 2016-17	No. of hours spent in such Programmes during FY 2016-17	No. of Programmes attended on cumulative basis From 1 st April, 2016	No. of hours spent in such Programmes on cumulative basis From 1st April, 2016
1	Mr. Ashish Thapar (Resigned w.e.f 12.08.2016)	1	3	1	3
2	Ms. Manmeet Sikka	1	3	1	3
3	Mr. Arun Kumar Oberoi (Joined w.e.f 22.07.2016)	1	3	1	3

REVIEW OF THE PROGRAM

The Board shall review the program and make revisions, as and when required, for better and improved performance and contribution by the Board.