

# **CARNATION INDUSTRIES LIMITED**

## **Familiarisation Programme for Independent Directors**

## I. PREAMBLE AND OBJECTIVE

The Listing Regulation requires listed companies to conduct familiarization programme for the Independent Directors so as to familiarize them 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. Carnation Industries Limited facilitates the members of its Board to familiarize themselves with the industry and its operations.

## II. COMPLIANCE OFFICER

The Company shall, from time to time, designate an employee of sufficient seniority, competence and independence as the compliance officer to ensure compliance with the provisions of this Policy ("Compliance Officer") and the same shall be notified to the Designated Persons.

## III. DEFINITIONS

"Act" means the Companies Act, 2013

"Applicable laws" means Securities Laws, Listing Regulations and other laws and statutes applicable to the Company.

"Board" means board of directors of the Company as constituted from time to time. "Company" means Carnation Industries Limited.

"SEBI Listing Regulations" means SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended "Year" means financial year.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law or regulation and as amended from time to time.

## IV. PRACTICES FOLLOWED BY THE COMPANY ON A CONTINUOUS BASIS

- All the Independent Directors are made aware of their roles and responsibilities at the time of appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.
- At least one Board Meeting in a year has a detailed strategy session with the senior management team of Carnation Industries Limited. The members of the Management team of Carnation Industries Limited make presentations to the Independent Directors *inter alia* covers the industry scenario, strategic priorities for Carnation Industries Limited and the business model of the Company.

## V. OTHER FAMILIARISATION PROGRAMMES WHICH THE COMPANY MAY CONDUCT FROM TIME TO TIME

- The Company may conduct introductory programmes when a new Independent Director is inducted on the Board of the Company.
- The Company management also organizes presentations to the Independent Directors to apprise them of key changes in regulations impacting the Company or the functioning, roles and responsibilities of the Board members. On promulgation of the Companies Act, 2013 and consequent changes to the SEBI regulations, such presentations and updates were provided to the members of the Board.

#### MISCELLANEOUS

- The company shall maintain the records in respect of programme and disclose it as per requirement of law, as amended time to time. An 'Annexure-1' is prescribed for this purpose.
- In case of any doubt, ambiguity, dispute or difference arise out of the meaning/interpretation of any word or provision in this Programme, the same shall be referred to the board and the decision of such Committee/ Board in such case shall be final.
- The Board may also establish further procedures, from time to time, to give effect to the intent of this Programme and further the objective of good corporate governance.
- This Policy shall come into force on the date it is approved by the Board of the Company i.e., with effect from May 29, 2025.

#### VI. REVIEW AND AMENDMENTS

- Company's Board will monitor the effectiveness and review the implementation of this programme, considering its suitability, adequacy and effectiveness or ensure it meets the requirements of legislation.
- Company reserves the right to vary and/or amend the terms of this Policy from time to time.

#### VII. DISCLOSURES

- This programme shall be disclosed on the website of the Company i.e., [www.carnation.org.in](http://www.carnation.org.in)

#### II. DISCLAIMER

- The policy does not in any way restrict the law and the right of the Board to use its discretion and the Board reserves the right to depart from the policy as and when circumstances so warrant.