

ADVANCED ENZYME TECHNOLOGIES LIMITED

Familiarization Programmes of Independent Directors (Financial year 2018-19):

Pursuant to the provisions of Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time), the listed entity shall familiarize the independent directors through various programmes about the listed entity, including the (a) nature of the industry in which the listed entity operates; (b) business model of the listed entity; (c) roles, rights, responsibilities of independent directors; and (d) any other relevant information.

In view of the above, the Company familiarizes its Independent Director(s) about the Company, its operations, financials, products, markets, risk management framework including risk assessments, policies & procedures, business model etc. At the time of appointment, the Company issues a formal appointment letter to its Independent Directors inter alia indicating their roles, responsibilities and are provided with copy of the Company's Code of Conduct & Ethics and Insider Trading Code.

The presentations & discussions made at the Board meeting & Audit Committee meetings including the documents placed thereto inter alia covers the update / highlights of the financials & business performance of the Company at standalone & consolidated level including for the subsidiaries of the Company, cash flows, annual budget, operations, business model, products, industry, geographies, internal audit reports, internal financial control report, risk assessment framework, update on risk assessment & minimization procedures, amendment to the Company's policies / code & the relevant amendment in the applicable law & regulations thereto. In addition, during the year, presentations were also made by R&D head / few business heads on the respective business vertical(s) to the Board members including Independent Directors.

As per the details provided above, during the financial year 2018-19, number of familiarization programmes of Independent Directors were 11 and on cumulative basis is 35; and hours spent is 12 hours (approx.) and on cumulative basis is 29.50 hours (approx.)
