

ZUARI AGRO CHEMICALS LIMITED
FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

1. PREAMBLE

Clause 49(II)(B)(7) of the Listing Agreement (effective from October 1, 2014) with the Stock Exchanges stipulates that:

- a) The Company shall familiarize the 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.
- b) The details of such familiarization programmes shall be disclosed on the Company's website and a web link thereto shall be given in the Annual Report.

2. PURPOSE

The Purpose of the familiarization programme is to enable Independent Directors to understand the Company's business and contribute to the achievement of Company's goals and objectives.

3. OBJECTIVE

- a. To have a programme for orientation of Independent Directors at the time of their joining so as to enable them to understand the Company- its operational framework, business, industry structure, external environment, various governmental controls and regulations applicable to the Company in which it functions.
- b. To update the Directors on a continuing basis about the significant and material changes in the Company's business/operations.

4. FAMILIARIZATION PROCESS

Each member of the Board, including the Independent Directors, shall be given complete access to any information relating to the Company, whenever they so request. In addition, presentations are made from time to time to the Board and its committees covering activities being undertaken by various departments, where directors get an opportunity to interact with members of the senior management.

The Wholetime Director provides a detailed review of the entire business operations of the company on a quarterly basis. The review also includes operations of the Subsidiary Companies, Joint Venture Companies. The Company also provides from time to time to the Directors, presentations /information about the business strategies, management structure, new product launches, various policies, quarterly and annual results, budgets, review of Internal Audit and risk management framework etc.

5. PROGRAMME AND DISCLOSURE

1. Familiarization programme will be conducted on a need basis during the year.
2. Familiarization programme shall be disclosed on the website of the Company and the weblink thereto shall be provided in the Annual Report of the Company.

6. REVIEW OF THE PROGRAM

The Board will review this Programme and make revisions as may be required from time to time.