



PARAMOUNT COMMUNICATIONS LIMITED

Familiarization Program for Independent Directors

(In Terms of Regulation 25(7) of the SEBI Listing Regulations, 2015)

1. Background

The Listing Regulation requires listed companies to conduct familiarization program for the Independent Directors 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. The Policy provides the basic 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 affairs Company.

2. Familiarization Process

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

Such programs/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 programs/presentations also familiarizes 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, Managing Director, Chief Financial Officer to discuss the functioning of the Board and the nature of operation of the company's business activities. Managing Director/ Whole Time Director/ Key Managerial Personnel conducts presentations to familiarize the Independent Directors with the strategy, operations and functions of the company.

3. Initiatives to update the Directors on Continuing Basis

All the Independent Directors are made aware of their roles, duties and responsibilities at the time of appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

Periodic reports are presented to the Board and Board Committee meetings on business and performance updates of the company, business environment, business strategy and risks involved, etc.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the directors. Independent directors have the freedom to interact with company's management.

The Directors are encouraged to visit the Company's various plants and establishments, where senior Plant Heads apprise them of the operational and sustainability aspects of the Units to enable them to have full understanding and appreciation of the activities of the Company.

Quarterly results of the Company are sent to the Directors.

Thus, all efforts are made to ensure that the Directors remain current on the Company's matters as well as sectoral and industry as also about various geographies in which it operates.

4. Disclosure

The details of such familiarization program shall be disclosed on the Company's website and a weblink thereto shall be given in the Corporate Governance Section of the Annual report.