

Familiarization Programme for Independent Directors

This Familiarization Programme for Independent Directors (“the Programme”) of SPEL Semiconductor Limited (“the Company”) has been adopted by the Board of Directors in deference to Clause 49 of the Listing Agreement.

1. Objectives

- 1.1 The programme has been formulated with the objective of making the Independent Directors of the company familiar with and accustomed to:
- Role, rights and responsibilities of the Independent Director
 - Board’s dynamics and function.
 - Nature of the Real Estate Sector –
 - Business model of the company
 - Compliance management
- 1.2 The programme is unstructured and essentially interactive considering the size of the company and nature of operations. It factors in the specific dictates of corporate governance and aims to empower the Independent Director fulfill his responsibilities under the Companies Act, 2013 and the Listing Agreement as amended from time to time.
- 1.3 The programme lays emphasis on updating the directors on a continuing basis in respect of significant changes in the regulatory and business environment so as to be in a position to take well informed and timely decisions.

2. Familiarization Process

- 2.1 The company will issue a formal letter of appointment conveying in clear and express terms the Board expectations, duties & responsibilities, code of business ethics, dos and don’ts.
- 2.2 For new Independent Directors joining the Board
- The company will furnish its web link, www.spel.com. This contains the core information required for the Independent Director in getting familiarized with the company and its operations.
 - The company will hand over its corporate profile and the Annual Report for the last three years.
 - The company will handover (i) Code of Conduct for Directors & Senior Management Personnel and (ii) Code of Conduct for Prevention of Insider Trading based on SEBI (Prohibition of Insider Trading) Regulations, 1992 for the Independent Director to understand, appreciate and comply with the stipulations therein.

2.3 For ongoing Familiarization Programme

- The Board Agenda for every meeting will contain an overview of changes in Real Estate Sector, the dynamics of business as well as legal & regulatory updates.
- The Managing Director will make a PowerPoint presentation at every meeting to apprise all Directors including the Independent Directors with macroeconomic business environment, the company's business plans as well as current operations.
- The Managing Director will furnish quarterly operations report containing information on business performance, financial parameters, working capital management, litigations, compliances and fund flows.
- The company will also circulate important news and articles related to the industry as well as specific regulatory updates by email for advance information in addition to reporting same at the succeeding Board meeting.
- A full day site visit to the company's plant for the Independent directors will be arranged at appropriate intervals to get a feel of factory operations and interact with plant heads.

3. Disclosure of the Programme

This programme will be uploaded on the company website. The weblink for same will be provided in the Annual Report of the company.

4. Review

The Board will review this Programme and make such changes or revisions as deemed fit from time to time.
