

## TRAINING PROGRAM ORGANISED FOR DIRECTORS

Independent Directors of Kirloskar Pneumatic Company Limited were made aware of their role, rights and responsibilities at the time of their appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. Further copies of Code of Conduct, Policies adopted by the Board as per regulatory provisions are made available to Independent Directors at the time of joining.

### I. Details of training programme (during Board Meetings):

During quarterly Board Meetings, all Board Members were updated on a regular basis, by way of presentations where Directors had an opportunity to interact with senior management personnel. Presentations covered, inter-alia, quarterly and annual results, business strategies, budgets, review of internal audit reports, information on business performance, operations, market share, financial parameters, senior management changes, major litigations, compliances, risk management and regulatory scenarios and other such areas as may arise from time to time.

The details of Board Meetings held:

Sr.No.	Financial Year	No. of meetings	Time in Hours (Approximately)
1	2014-15	6	6 Hours
2	2015-16	5	5 Hours
3	2016-17	5	5 Hours
4	<b>2017-18</b>	<b>5</b>	<b>4.5 Hours</b>

### II. Details of training programme (other than updates given on regular basis):

- A. The Company had organized a familiarisation programme for its Directors on 22<sup>nd</sup> January, 2015. The same was followed by a Factory Visit. (Approximate time – 45 minutes)

The above programme covered the Compression and Transmission Segment of the Company which inter alia, covered the following areas:

1. Technical overview;
2. Business drivers;
3. Regulatory regime;
4. Revenue generation;
5. Business opportunities.

- B. The Company also sponsored its Independent Directors as well as Non- Independent Directors for a residential training programme for Directors organised by the Kirloskar Institute of Advanced Management Studies on 13<sup>th</sup> March, 2015 and 14<sup>th</sup> March, 2015. (Two Days Residential Programme – 16 Hours)

The objective of said training programme was to provide an opportunity to the Directors to get a better understanding of the Companies Act, 2013 and other applicable laws, the implications and the impact on the Directors.

The above programme covered following areas:

1. Legal Compliance Management;
2. Corporate Governance and the role of Independent Directors;
3. SEBI Act and Regulations;

4. Liability of Directors under Direct and Indirect Taxes;
  5. Liability of Directors under Corporate and Labour Laws and FEMA;
  6. Case Studies and Critical Legal Issues in decision making;
  7. Analysis of recent Supreme Court judgements affecting the Corporate World;
  8. Regulators' expectation from the Corporate World
- C. The Company had also organized a familiarisation programme for its directors on 22<sup>nd</sup> January, 2016. The above programme covered the Compression Segment of the Company which inter alia, covered the following areas: (Approximate time – 30 minutes)
1. Technical overview;
  2. Regulatory regime;
- D. **The Company had also organized familiarisation programme(s) for its directors on various dates. The above programme(s) covered the following areas: (Approximate time – 150 minutes)**
- 1. Technical overview of the Air Compressor Division;**
  - 2. Technical overview of the Air Conditioning and Refrigeration Division;**
  - 3. Technical overview of the Process Gas Division;**
  - 4. Technical overview of the Transmission Division;**
  - 5. Regulatory regime - Revised Secretarial Standards and the Companies (Amendment) Act, 2017;**

**Cumulative Hours : Approximate 40.25 Hours**