



FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

NAGA LIMITED

CIN : L24246TN1991PLC020409

Registered Office: No.1, Anna Pillai Street,
Chennai - 600 001.

Corporate Office : No.1, Trichy Road, Dindigul – 624 005.

Tel No. 044-25363535, 0451-2410168,2410121

Email : marikannanv@nagamills.com

Website : www.nagamills.com

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

This Familiarization Program for Independent Directors (“the Program”) of Naga Limited (“the Company”) has been adopted by the Board of Directors in reference to Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. OBJECTIVE

1.1. The Program 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.
- Boards dynamics and function
- Nature of industry - global and domestic
- Business model of the Company
- Compliance Management

1.2. The Program 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 Directors fulfill his responsibilities under the Companies Act, 2013 and SEBI Listing Regulations as amended from time to time.

1.3. The Program 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. FAMILIARISATION PROCESS

2.1. The Company will issue a formal letter of appointment conveying in clear and express terms the Board expectations, duties and responsibilities, code of business ethics, Do's and Dont's.

2.2. For new Independent Directors joining the Board

- (i) The Company will furnish its web link, www.nagamills.com. This contains the core information required for the Independent Director in getting familiarised with the Company and its operations.
- (ii) The Company will handover its Corporate Profile and the Annual Report for the last three years.
- (iii) The Company will handover
 - (a) Code of Conduct for Directors and Senior Management Personnel.
 - (b) Code of Conduct for Prevention of Insider Trading based on SEBI (Prohibition of Insider Trading) Regulations, 2015 for the Independent Director to understand, appreciate and comply with the stipulations therein.

2.3. For ongoing familiarisation Program:

- (i) The Board Agenda for every meeting will contain an overview of changes in Food industry, the dynamics of business as well as legal and regulatory updates.
- (ii) The Chairman and Managing Director will make a power point presentation at every meeting to appraise all Directors, including the Independent Directors with macro economic business environment, the Company's business plans as well as current operations.
- (iii) The Chairman and Managing Director will furnish quarterly operations report containing information on business performance, financial parameters, working capital management, litigation, compliance and fund flows.
- (iv) In every Board Meeting, the Business Heads make a power point presentation detailing the performance of each division in terms of production, sales, profitability and the

outcome for the next quarter. They also indicate the reasons for variance along with plan for corrections.

(v) 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.

(vi) A full day visit to the Company's plant for the Independent Director will be arranged at appropriate intervals to get a feel of factory operations and interact with Plant/ Division Heads.

3. DISCLOSURE OF THE PROGRAM

This Program will be uploaded on the Company's website. The web link for the same will be provided in the Annual Report of the Company.

4. REVIEW

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