

About the Company – Legal status, Incorporation details, Registered Office:

A company incorporated under the Companies Act, 1956. Registered Office at Plot No. 60 E&F, Bommasandra Industrial Area, Bangalore – 560099

Background of the Company – Business space, product details, customers

Board of Directors of the Company- Brief Profile of each Director of the Company. Facilities of the Company – manufacturing/operating facilities, locations, branch offices.

Manufacturing Facilities At:

Unit -1, Plot No. 60 E&F, Bommasandra Industrial Area, Bangalore – 560099

Role of Directors – Duties, Liabilities and expectations.

The Board of Directors guides, directs and oversees the management and protects long term interests of shareholders, employees and the society, at large. The Board has complete access to all information with the Company, inter – alia, the following information is provided to the Board, with the Agenda papers for the Board meetings being circulated in advance of each meeting or is tabled in the course of such meeting.

- Annual Operating plans, Business Budgets and Capital Expenditure Budget
- Quarterly results of the Company and its operating divisions or business segments.
- Minutes of the meetings of the Audit Committee and other Committees of the Board.
- Details of any Collaboration Agreement or Investment Agreement

Duties of Directors as per Section 166 of the Companies Act, 2013

Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.

- A director of a company shall act in good faith in order to promote the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.

- A director of a company shall not assign his office and any assignment so made shall be void.

Code for Independent Directors as per Schedule IV to the Companies Act, 2013.

Guidelines of professional conduct:

An independent director shall:

- uphold ethical standards of integrity and probity;
- act objectively and constructively while exercising his duties;
- exercise his responsibilities in a bona fide manner in the interest of the company;
- devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- refrain from any action that would lead to loss of his independence;
- where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- assist the company in implementing the best corporate governance practices

Role and functions:

The independent directors shall:

- help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- bring an objective view in the evaluation of the performance of board and management;
- scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- safeguard the interests of all stakeholders, particularly the minority shareholders;
- balance the conflicting interest of the stakeholders;
- determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.