



FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

A. Preamble

MCON Rasayan India Limited (the "**Company**") emphasis on, appropriate induction for Independent Directors because they come with rich experience and background and multi-faceted experience. The Company believes that it is not only abided by Schedule IV read with Clause 149(8) of the Companies Act, 2013 (the "**Act**") and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Agreement**") but also enriches direction to be taken by directors.

Accordingly, the Board on 19th December 2022 has adopted the Policy Familiarization Program for Independent Directors ("**Policy**").

B. Objective

Familiarization program aides Independent Directors to be updated & refreshed on skills & knowledge, familiarity with the Company, its business and its model, familiarized with their duty, role and responsibility in discharging their fiduciary duties towards the company vis-à-vis to the shareholder and other stakeholders.

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 of the Company.

C. Definitions and Interpretation

In this Policy, words and expressions shall have the meaning assigned to them below:

"**Board**" shall mean the Board of Directors of the Company;

"**Directors**" shall mean all the members of the Board of Directors of the Company, including the Independent Directors.

"**Company**" shall mean **MCON Rasayan India Limited**

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**"Independent Directors"**

shall mean the Director other than a managing director or a whole-time director or a nominee director as more specifically set out under Section 149(6) of the Act, and shall also have the meaning ascribed to the term "Independent Director" under Regulation 16(1)(b) of the Listing Regulations.

D. Initiatives for induction on joining the Board of the Company

A new Independent Director will be welcomed to the Board of the Company by sharing the following documents of the Company for references, namely,

1. formal letter of appointment as Director of the Company;
2. criteria of Independence applicable to Independent Directors as per Regulation 16 of the Listing Regulations and Section 149 of the Act;
3. the Code of Conduct for Directors and Senior Management of the Company;
4. the Code of Conduct for Internal Procedures and Conduct for Prevention of Insider Trading of the Company;
5. note on Directors' roles, functions, duties, responsibilities and liabilities under the Act Listing Regulations;
6. policy Handbook of the Company comprising of policies on various business aspects and practices;
7. organizational chart of the Company and the profile of all the Directors and the Senior Managerial Personnel of the Company;
8. list of contact details of the Directors, Senior Managerial Personnel and their personal/ executive assistants;
9. the Board evaluation process and procedures;
10. the Memorandum and Articles of Association of the Company;
11. the annual reports of last three consecutive years of the Company;

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12. the publicity material of the Company that explains the range of products, services and solutions offered by the Company to its clients; and
13. the meeting shall be arranged with the Managing Director and Chief Financial Officer to discuss the functioning of the Board and the nature of Company's business & operational activities.

E. Details of familiarization program for Independent Directors:

The Company has established an orientation process/familiarization program for a new Independent Directors that includes,

1. briefing on their role, responsibilities, duties, and obligations as a member of the Board.
2. nature of the industry in which the Company operates.
3. nature of business and business model of the Company, Company's strategic and operating plans.
4. matters relating to corporate governance, code of business conduct, risk management, compliance programs, internal audit, etc.
5. roles, rights, and responsibilities of the Independent Directors.

As a process when a new Independent Director is appointed, a familiarization program as described above is conducted by the senior management team and also whenever a new member is appointed to a committee of the Board, information relevant to the functioning of the relevant committee and the role and responsibility of the committee members is informed. Each of the Independent Directors are required to attend such orientation process or familiarization program when they are inducted into the Board and these programs are generally spread over two days.

F. Initiatives for familiarizing Independent Directors on continual basis

1. Initiatives on continual basis refreshes the Independent Directors with their roles, rights and responsibilities.
2. Periodical conduct of programs / presentations by the Company through the Board to

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familiarize the Independent Directors with the strategy, operations and functions of the Company, aims to open prospect for Independent Directors to:

- a) interact with the Senior Management of the Company;
 - b) cognize with the Company's strategy, business model, operations, service and product offerings;
 - c) be updated on markets, organization structure, finance;
 - d) be apprised on human resources, technology, quality, facilities, risk management and such other areas as may arise from time to time.
3. The Directors shall get an opportunity to visit Company's office, to enable them to have clear understanding on the activities of the Company and initiatives taken on safety, quality, sustainability etc.
 4. During various meeting of the Board during the year, presentations shall be made on concerns (if any) to be addressed about HSE (Health Safety and Environment) and sustainability, risk management, CSR (Corporate Social Responsibility) activities, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which the Company operates, business excellence with areas of improvement and other relevant issue.
 5. Quarterly presentations on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, donations, regulatory scenario etc.
 6. Sharing quarterly results and press release of the Company to the Directors.

G. Disclosures

1. Under Regulation 46(2)(i) of the Listing Regulations, the Company shall periodically upload on its website and shall provide in the annual report the following information regarding the familiarization programs conducted for independent directors:
 - a) number of programs attended by Independent Directors (during the year and on a cumulative basis till the date of disclosure);

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b) number of hours spent by Independent Directors in familiarization programs (during the year and on cumulative basis till date); and

c) other relevant details regarding the familiarization programs.

2. Familiarization program will be conducted on an "as needed" basis throughout the year.

H. Amendments and review

This document will be reviewed and amended by the Board as and when deemed appropriate.

I. Effective date

This Policy shall come into effective from the date of adoption by the Board.

J. Continual Familiarisation Programme

Familiarisation is achieved through broad-based engagement, under which various business heads and functional heads (including those of key subsidiaries) are invited for group/one-on-one interaction with the Independent Directors to enable them get a better understanding of the business and operations.

Regular interactions are held between statutory and internal auditors and independent directors. Monthly / quarterly updates on relevant statutory, regulatory changes and landmark judicial pronouncements encompassing important laws are circulated to the Directors. The Directors are also informed of key developments in the Company.

Learning and development sessions for Board Members are conducted, as may be required, by internationally acclaimed external expert on relevant business topics. The internal newsletters of the Company, the press releases, news in media about the Company are circulated to all the Directors so that they are updated about the operations of the Company.

Certain programme / activities are merged with the Board/Committee meetings to suit the convenience of Directors. Also, individual programmes are conducted separately, as and when required.

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During the financial year 2025-26, following major areas / topics were covered under the familiarisation programmes:

Area	Topics	Delivered by	Mode
Business Strategy & Market Penetration	• Geographical expansion plans across new states and franchise networks • Performance update on core divisions (Admixtures, Waterproofing, and Paints) • New product innovations, R&D updates, and ISI certification achievements	CFO, Business / Functional heads	Board / Committee Meeting, periodical updates
Manufacturing Operations & Safety	• Capacity utilization and automation updates • Raw material sourcing, chemical safety protocols, and supply chain resilience • ISO compliance audits (Quality, Environmental, and Occupational Health standards)	Representatives of Departmental / Functional Heads	Board / Committee Meeting
SME Listing & Financial Compliance	• Financial planning, liquidity management, and cash flow tracking • Periodic compliance updates specific to the NSE/BSE SME platform mandates • Half-yearly and annual financial reporting frameworks	CFO, CS, Legal head, Head-Compliances and Representatives of Departmental / Functional Heads	Board / Committee Meeting

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Corporate Governance & Risk Management	• Prevention of Insider Trading (PIT) compliance and Code of Conduct review • Enterprise risk assessment including market credit risks and dealer network security • Whistleblower mechanism updates and internal control review systems	CS, Legal head, Head-Compliances and Representative of RTA	Board / Committee Meeting, periodical updates. The ESG Committee, CSR & Governance and the Risk Management Committee oversees the ESG initiatives of the Company.
Legal and Regulatory Compliance	-- Regulatory Changes and Impact - Compliance Management System - Various activities undertaken by Registrar & Transfer Agent including overview of litigation involving shares & securities	CS, Legal head, Head-Compliances and Representative of RTA	Board / Committee Meeting

All of the Independent Directors of the Company are associated with Mcon Rasayan India Limited for more than 3 years and are well versed with the industry, business operations, policies/ practices of the Company and its subsidiaries.

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Details of familiarisation programmes imparted to Independent Directors during FY 2025-26:

[no. of hours]

Sr. No .	Programme Details	Name of Independent Directors			
		Mr. Tapas Bimal Majumdar	Mr. Dilip Mangilal Jain	Mrs. Sonal Alok Doshi	Ms. Dhara Haresh Thakkar
1	Business Strategy & Market Penetration	6	6	6	6
2	SME Listing & Financial Compliance	4	4	4	4
3	Legal and Regulatory Compliance	4	4	4	4
Total Duration		14	14	14	14

On cumulative basis from FY 2022-23 to FY 2025-26

Name of the Directors	No. of programmes / meetings attended		No. of hours spent	
	During FY 2025-26	Cumulative	During FY 2025-26	Cumulative
Mr. Mahesh Ravji Bhanushali	14	270	50.75	382.25
Mrs. Puja Mahesh Bhanushali	14	196	46.25	316.25
Mr. Chetan Ravji Bhanushali	14	259	44.75	360.25
Mr. Nandan Dilip Pradhan	14	267	45.75	389.25

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CIN NO: L24304MH2016PLC286140

Certified Company : An ISO 9001 : 2015 - An ISO 14001 : 2015 - AN BS OHSAS 45001 : 2018

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Mr. Tapas Bimal Majumdar	14	212	50.75	348.75
Mr. Dilip Mangilal Jain	14	211	53.75	349.25
Mrs. Sonal Alok Doshi	14	209	51.75	329.75
Ms. Dhara Haresh Thakkar	14	206	48.25	320.75

***Cumulative (number of programmes and hours in the above table) is from the respective date of appointment of the directors**

Took a note in 30th March, 2026 Board Meeting.

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