

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

1. Preamble

Regulation 25 of the SEBI (Listing Requirements and Obligation Requirements) Regulations, 2015 (hereinafter referred to as SEBI Listing Regulations) requires that the Company shall familiarise the independent directors through various programmes about the listed entity, including the following:

- (a) nature of the industry in which the listed entity operates;
- (b) business model of the listed entity;
- (c) roles, rights, responsibilities of independent directors; and
- (d) any other relevant information.

Regulation 46(2)(i) of the SEBI Listing Regulations requires the Company to disseminate the details of familiarisation programmes imparted to Independent Directors on its website.

2. Familiarisation Program and Disclosure

The Company, on a regular basis, makes detailed presentations to the entire Board including Independent Directors on the Company's operations and business plans, the nature of industries in which the Company operates and the model of its respective businesses. Such presentations are made by the senior management/leadership team/function heads so that the Independent Directors can have direct interaction with them.

The Company has held various programmes for the Independent Directors throughout the year on an ongoing and continual basis in the nature of familiarisation in the areas referred to in Regulation 25 of SEBI Listing Regulations. Some of such programmes carried out during the year were as under:-

- a. Various presentations were made by the Executive Director & CEO, Senior Executives, Internal Auditor, Statutory Auditor covering, inter alia, the business of the company and subsidiary from time to time, on different functions and areas, with special reference to the nature of the industry in which company operate.
- b. Deliberations were held and / or presentations were made from time to time on major developments in the areas of the Companies Act 2013, SEBI Insider Trading Regulations 2015, SEBI Listing Regulations, 2015 etc.
- c. Directors in particular were informed about their roles, responsibilities and duties under the new SEBI Listing Regulations through Board papers and appointment letter given to them.
- d. Directors, who were not members of the committees of Directors, were also invited and encouraged to attend the meetings of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company held from time to time.

- e. Familiarization program will be conducted as and when a new director gets appointed, as part of the process of induction, the Company has the practice of familiarising the new director with information on various aspects of the Company, along with important codes and annual reports concerning the Company.

3. Review of the Program

The independent directors of the Company being persons of great eminence and expertise were already well conversant with the business and functioning of the Company, as also with other aspects referred to in the above-said regulation. Further, considering the variety of programmes conducted for the independent directors as set out in the previous paras, the particulars of number of programmes, numbers of hours spent in such programmes & such other details of familiarization programmes are not being provided separately.