

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

### **APPLICABILITY**

Clause 49 of the Listing Agreement with the Stock Exchanges inter-alia stipulates that the Company shall familiarize the independent directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

### **OVERVIEW OF THE FAMILIARIZATION PROCESS**

All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company. A Directors' kit containing information about the Company, Memorandum and Articles of Association, Annual Reports for previous 3 years, etc is handed over to the new director. The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the appointed director, their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.

Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Committee Meetings, on business and performance updates of the Company, business strategy and risks involved. Detailed presentations on the duties and responsibilities of Independent Directors and the Company's business segments were made at the separate meeting of the Independent Directors held during the year. The minutes of the Board's sub-committees such as Audit Committee, Nomination & Remuneration Committee, etc. are regularly placed before the Board.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part. Further, they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director.

**FAMILIARIZATION PROCESS**

Detailed note on the duties and responsibilities of the Independent Directors as per Companies Act, 2013 and the Listing agreement with the Stock Exchanges were provided to each of the Independent Directors at the time of Appointment. All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company from time to time as and when required.

1. Detailed information about the Company, including the Memorandum and Articles of Association, Annual Reports for previous three years, brief profile of the Board Members etc. is provided to the new director.
2. The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the appointed director, their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.
- 3 .At the time of induction of an Independent Director in a Board Committee, he is explained about his specific role and responsibilities as a member of the Committee.
4. Independent Directors are provided with necessary documents, reports, Code of Conduct, Code of Conduct for Prohibition of Insider Trading and other relevant internal policies to enable them to familiarize with the Company's procedures and practices.
5. Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management as and when required.
6. They are given all the documents sought by them for enabling a good understanding of the Company and its business.

**DISCLOSURES**

- 1) Need Based: The familiarization programme will be need based.
- 2) Whenever the Company conducts any such programme the same will be disclosed.

=====