



FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS (IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT)

INTRODUCTION

Clause 49 of listing agreement with stock exchange, requires that the Company shall familiarize the Independent Directors of 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.

The Company as a part of Good Corporate Governance, has in place a programme/ procedure for familiarization of a director (including the non-independent directors) both at the time initial appointment and also as a continuous/regular orientation.

INITIAL FAMILIARIZATION

The Company, as a part of its Familiarization Programme for Independent Directors, gives him/her a detailed appointment letter mentioning therein his/her terms of appointment, functions, duties, liabilities and professional ethics to be followed by him/her.

The Company also arranges an Orientation Programme for new incoming Directors to make them familiar with the working of the Company as well as other Directors who are already on the Board.

The new Director is welcomed on the Board of Directors and presented the following documents:-

1. Corporate Profile of the Company covering Vision, Mission and Goal Statement of the Company.
2. A copy of the Memorandum & Articles of Association of the Company.
3. Last 3 years' Annual Report.
4. A copy of the Code of Conduct applicable to the Directors and Senior Management.
5. List of Contact details of the Directors, Senior Managerial Personnel and their personal / executive assistants.
6. Policy Manual of the Company to get acquaintance with various departments of the Company.
7. Any other material on the working of the Company, as desired.

Besides above, the new incoming Director is made familiar with the working of the Company, the nature of the Industry in which the Company operates and business model of the Company etc.

CONTINUAL FAMILIARIZATION

The Company endeavors for the continuous knowledge updation of its Independent and Non - Executive Directors for which it undertakes various initiatives from time to time. Presentations are given in the Board Meetings as and when any new law is introduced by the Government which is applicable to the Company or any amendments/modifications in the existing laws take place. Presentations also given by the heads of various departments, Managing Director, CEO and CFO of the Company which, inter-alia, cover updates on the Financial Position of the Company, Marketing Strategy, Risks Identification and Mitigation measures etc., new projects undertaken and proposed to be undertaken by the Company.

The Company sponsors participation of its Independent Directors in seminars and training programmes conducted/organized by various Professional bodies for their continuous education and updation on fields of laws, industry and business.

Independent Directors have freedom to interact with the senior management of the Company. Interactions happen during Board/Committee meetings, when Business Heads are asked to make presentations about performance of their Business Division to the Board. Apart from this, they also have independent interactions with the Statutory Auditors, the Internal Auditors and external advisors appointed by the Company from time to time.

Further, they meet regularly without the presence of any management personnel and their meetings are conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

Disclosure of the Programme:

This Programme shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.