



Knowledge is wealth

Familiarization Program for Independent Director

Preamble

In terms of Clause 25)7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 programs or through imparting suitable training sessions.

Overview of the Familiarization Program

The Familiarization Program for Independent Directors of the Company is designed to help the Independent Directors to gain a deep understanding of the Company, its stakeholders, senior management / leadership team, operations, policies, industry perspective and issues. Details of various familiarization program for Independent Directors are highlighted below:

- To facilitate independent directors in the performance of their duties and responsibilities, new directors are provided with a personal orientation by senior leaders and material regarding the Company's business and operations, governing documents, information on key personnel and financial information are made available to them.
- Performance and trends of the industry globally.
- Operational and financial performance of the Company.
- Challenges and threats of the Company were facing and the measures initiated to overcome them.
- Opportunities available to the Company and its preparedness to tap those opportunities.
- Different kind of risks the Company had and the measures initiated to mitigate/manage those risks.
- Future outlook perceived by the management for the Company.
- Financial and operational control systems and their adequacy.

Ongoing Programs

The Board meetings of the Company are mostly held at the Registered Office of the Company wherein various business decisions are discussed and decided. The Directors discuss on different functions and areas in order to enable them to better understand the Business and operations of the Company. If required, functional heads are also called at the meeting for getting the business updates of the respective functions handled by them.



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Presentations are made at the Board and Board Committee Meetings, on Business and performance updates of the Company, global business environment, business strategy and risks involved, market share, financial parameters, working capital management, senior management changes, litigations, compliances and fund flows. The Presentations at Board meetings include update on major developments in legal & regulatory areas, like Companies Act, Listing Agreement, and various Tax and financial reporting changes.

The Independent Directors of the Company are made aware of their roles, responsibilities, and liabilities at the time of their appointment/re-appointment through a formal letter of appointment which also stipulates various terms and conditions their engagement apart from clarifying their roles and responsibilities.

Summary of familiarization programs imparted to Independent Directors

Financial Year	Total number of hours spent by Independent Directors (hours)
2015-16	6
2016-17	5
2017-18	4
2018-19	6
2019-20	7

Review

The familiarization program for Independent Directors will be reviewed from time to time and revised as required.