

Familiarization programmer for Independent Directors

Introduction: Clause 49 of the Listing Agreement with the Stock Exchanges i stipulates that the Company shall undertake familiarization programme for the independent directors of the Company so that independent directors can develop a clear understanding of their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. These can be done through various programmes.

. Familiarization process: Detailed note and presentation on the duties and responsibilities of the Independent Directors as per Companies Act 2013 are provided to each of the Independent Directors at the beginning of the financial year.

. All Independent Directors are made aware and further updated about their roles, rights, responsibilities in the Company from time to time as per requirement.

Each one is provided with a kit containing information about the Company , Memorandum and Articles of Association, Annual Reports for previous three years, brief profile of the Board Members etc.

The appointment letter issued to Independent Directors 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.

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.

Independent Directors are provided with necessary documents, reports. They are given brief about 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.

Periodic presentations are made at the Board and Board Committee Meetings, on business and on performance updates of the Company.

Independent Directors have the freedom to interact with the Company's management as and when required. They have access to necessary documents enabling them to perform their job in accordance with their duties and responsibilities.

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.

Visit to company's unit are organized for the Directors to enable them to understand the operations of the Company.