

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble:

The Schedule IV of the Companies Act, 2013 and Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) mandates the Company to familiarize the independent Directors with the Company:

The Company familiarizes 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 by way of presentations/interaction.

Purpose and Objective of the Programmes

To provide insights into the Company to enable the Independent Directors to understand the Company’s business in depth that would facilitate their active participation in various Board and Committee Meetings.

Initial Familiarization

A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and insurance cover, if any is issued for the acceptance of the Independent Directors.

The Independent Directors are also provided with copy of latest Annual Report, the Company’s Code of Conduct for Prevention of Insider Trading, Code of Conduct for Directors and Senior Management Personnel.

When a new Independent Director comes on the Board of the Company, a meeting is arranged with Senior Management of the Company to discuss the functioning of the Board and the nature of the operation of the Company’s business activities of the Company and its Subsidiaries.

Continuing Education Process

The Company through its Managing Director, Key Managerial Personnel and senior management personnel makes presentations in Board Meetings to familiarize the Independent Directors with the strategy, financial performance, financial results, budgets, forecasts, overview of performance of business, Statutory reporting including Internal Audit Reports, SEBI compliance related updates of the Company. Such presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company’s strategy, operations, product offerings, markets, organization structure, finance, human resources, technology, and such other areas as may arise from time to time.

The Company also highlights to the Board on the changes in the key regulations impacting the Company or the functioning, roles and responsibilities of the Board members.

Independent Directors have the freedom to interact with the Company’s management. Interactions also happen during Board/Committee meetings, when Senior Management is asked to make presentations about performance to the Board. Apart from this, they also have independent interactions with the Auditors and external advisors appointed from time to time.

Disclosure of the Policy:

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