

FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS

Preamble

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

Overview of the Familiarization process

All Independent Directors are aware of their roles, functions and responsibilities in the Company. The Appointment Letter issued to them, inter alia sets out detailed terms of employment including their role, liabilities, fiduciary duties, Code of Conduct.

Independent Directors are provided with necessary information, documents, reports and Policies to familiarize them with the Company's working.

Regular presentations are made at the Board and Committee Meetings, on business and performance updates of the Company, business environment, business strategy and risks involved. Quarterly updates on relevant Statutory changes are regularly provided to the Directors in Board Meetings.

Each Director has complete access to any information relating to the Company. They are provided all the documents sought by them to enable a good understanding of the Company and its operations.

Independent Directors have the freedom to interact with the Company's Management. Further, they can independently discuss the Company's affairs without the presence of the Executive Directors and put forth their combined views to the Board.

Appointment of new Directors

An Orientation Program for new Directors will be conducted upon induction in the Board, which will include:

- Composition, Roles, rights and responsibilities of the Board;
- Company's vision, mission, core values, ethics and Corporate Governance practices;
- Business Structure and Overview, Corporate strategy, Business Plans and operations;
- Familiarization with Company's financial statements, performance, Internal control processes and Statutory Compliances;
- Code of conduct for Directors.

Disclosure

The details of the familiarization program will be disclosed on the Company's website and a web link thereto will be given in the Annual report.