



FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS, 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 managing the Company.

FAMILIARIZATION AND CONTINUING EDUCATION PROCESS

- The Company through its Chairman Managing Director / Key Managerial Personnel conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- Such programmes /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, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.
- The programmes/presentations also familiarises the Independent Directors with their roles, rights and responsibilities.
- Most of the times programme activities are merged with the Board/Committee meetings for the convenience of the Directors.
- Majority of the Independent Directors of the Company are associated with the Company for more than 5 years and are well versed with the industry, business operations, policies/practices of the Company and its subsidiaries.
- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Chief Executive Officer, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- New Independent Directors are provided with copy of latest Annual Report, the Code of Conduct for Prohibition of Insider Trading (Code of Conduct) and Code of practices and procedures for fair disclosure of unpublished price sensitive information (Code of fair disclosure), Schedule of upcoming Board and Committee meetings.
- The Company provides the Directors with the tours of Company's facilities from time to time.
- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, Code of Conduct and obligations

OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS

- Familiarisation is also achieved through broad-based engagement, under which various business heads and functional heads (including those of key subsidiaries) from time to time are invited in Board/ Committees Meetings for interaction with the Independent Directors.
- At various Board/Committees/ Independent Directors meetings held during the year, presentations are made on risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates, with the areas of improvement and other relevant issue.



- Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, donations, regulatory scenario etc.

Approximately 7 hours were spent by Independent Directors on the above familiarisation sessions during FY 2019-20
