FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Introduction

In terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") the Company is required to familiarise its Independent Directors through various programmes about the Company, including the following:

a. nature of the industry in which the company operates;
b. business model of the company;
c. roles, rights, responsibilities of independent directors; and
d. any other relevant information.

Further, Regulation 46(2) of the Listing Regulations requires the Company to disseminate on its website the details of familiarisation programmes imparted to independent directors including the following details:

a. number of programmes attended by independent directors (during the year and on a cumulative basis till date);
b. number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date); and
c. other relevant details.

Considering the size and complexity of the Company, it is important that the Independent Directors are well versed with the business and related activities, including but not limited to the nature of industry, products, markets, operations, *subsidiaries and its businesses*, policies, regulatory aspects affecting the Company, etc. This is achieved through a structured familiarisation plan.

The Company believes that effective familiarisation program helps the Independent Directors not only to have greater insight into Company's business but also contributes effectively in decision making at Board / Committee meetings.

Need for familiarisation is also identified through Directors' performance evaluation process.

Familiarisation after appointment on the Board

The Directors on their appointment are taken through a detailed induction programme, which covers the history, culture and background of the Company and its growth journey *, various milestones in the Company's existence since its incorporation*, the present structure and an overview of the businesses and functions.

The Company arranges sessions apprising the Directors about operations of the Company *and its subsidiaries,* internal policies and practices, regulatory framework, etc.

The Independent Directors are provided with an induction kit and the appointment letter contains *inter alia* their role, duties & responsibilities, insurance coverage etc.

The induction kit for new directors includes annual reports, memorandum and articles of association of the Company, Code of Conduct and other corporate governance policies, composition of various board committees along with their terms of reference etc. including guidance on the regulatory framework.

Continual Familiarisation Programme

Familiarisation is achieved through broad-based engagement, under which various business heads and functional heads *(including those of key subsidiaries)* are invited for group/one-on-one interaction with the Independent Directors to enable them get a better understanding of the business and operations.

Regular interactions are held between statutory and internal auditors and independent directors. Monthly / quarterly updates on relevant statutory, regulatory changes and landmark judicial pronouncements encompassing important laws are circulated to the Directors. The Directors are also informed of key developments in the Company.

Learning and development sessions for Board Members are conducted, as may be required, *by internationally acclaimed external expert on relevant business topics*. The internal newsletters of the Company, the press releases, news in media about the Company are circulated to all the Directors so that they are updated about the operations of the Company.

Certain programme / activities are merged with the Board/Committee meetings to suit the convenience of Directors. Also, individual programmes are conducted separately, as and when required.