

DETAILS OF FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS DURING FINANCIAL YEAR 2023-24

[Pursuant to Regulations 25(7) and 46 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Company strongly believes that effective familiarisation programme 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.

The Company follows structured orientation and training programme for the Independent Directors of the Company to understand and to get updated on business and operations of the Company and the nature of the Company in which it operates. Certain programme activities are merged with the Board/Committee meetings for the convenience of the Directors. Also, individual programs are conducted separately for them as required.

The Company has a familiarisation programme for the new directors which involves, apprising about operations of the Company and its subsidiaries, internal policies and practices, regulatory framework 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.

All the Independent Directors of the Company are associated with the Company for more than five years and are well versed with the industry, business operations, policies/ practices of the Company and its subsidiaries.

Need for familiarisation is also identified through Directors' performance evaluation process. Familiarisation is achieved through broad-based engagement, under which business heads and functional heads (including wholly owned subsidiaries) are invited for group/one-on-one interaction with the Independent Directors.

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 important developments in the Company.

During the year under review there was no induction of new independent director on the Board of the Company.

The Independent directors attended 4 programmes (cumulative 35 Programmes) and spent approximately 4 hours during the year (cumulative 38.5 hours) as a part of familiarisation program.