

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

OBJECTIVE

To adopt a structured programme for orientation and training of Independent Directors at the time of their joining so as to enable them to understand the Company - its operations, business, industry and environment in which it functions and the regulatory environment applicable to it.

To update the Directors on a continuing basis on any significant changes therein so as to be in a position to take well-informed and timely decisions.

INITIAL FAMILIARISATION MODULE

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Company conducts an introductory familiarisation program / presentation, when a new Independent Director comes on the Board of the Company.

At the outset, all the Independent Directors are provided an overview of:

Criteria of independence applicable to Independent Directors as per clause 49 of the Listing Agreement on Corporate Governance and the Companies Act, 2013;

Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Stakeholders conflicts, Board effectiveness, strategic direction, Meetings and performance assessment;

Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;

Directors Responsibility Statement forming part of Boards' Report, code for Independent Directors, etc.;

Risk Management Systems & framework; and

Board Evaluation Process and Procedures

The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfil his role as a Director of the Company.

OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS:

The Directors get an opportunity to visit every office premises of the Company, its warehouses, plant, etc. to have full understanding on the activities of the Company.

At various Board Meetings during the year, presentations are made to the Board on Risk Management, Company policies, changes in the regulatory environment applicable to the corporate sector and to the Industry in which the Company operates.

Meetings with Company Executives are also arranged to better understand the business and operations of the Company.

All the reports on the Company are sent to the Directors.
