FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

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BACKGROUND

Pursuant to regulation 25(7) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 *("Listing Regulation")* stipulates that the Company shall familiarise the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

PURPOSE

The purpose of this Familiarisation Programme is to provide Independent Directors with an understanding of the Company's business, operations, industry, regulatory environment, and governance practices, enabling them to effectively discharge their responsibilities.

FAMILIARISATION PROCESS

At the time of appointing new Independent Director, a formal letter of appointment is given to him/ her, which inter alia explains the role, function, duties and responsibilities expected of him/her as an Independent Director of the Company. Periodic presentations are made at the Board's and Committee meetings, on business performance, strategy and competition. Such programmes/ presentations will provide an opportunity to the Independent Directors to have an overview of;

a) Criteria of independence applicable to Independent Directors;
b) Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Corporate Social Responsibility, Stakeholders conflicts, Board effectiveness, strategic direction, Meetings and performance assessment;
c) Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;
d) Directors Responsibility Statement forming part of Boards' Report;
e) Code for Independent Directors as per Schedule IV of Companies Act, 2013
f) Vigil Mechanism including policy formulation, disclosures, code for Independent Directors;
g) Risk Management Systems & framework;
h) Board Evaluation Process and Procedures;

Such programs/ presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team 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 Independent Director is also explained in detail the compliances required from him/her under the Companies Act, 2013, Listing Regulations and other relevant regulations and his/her affirmation taken with respect to the same. With a view to familiarize him/her with the Company's operations, the Chairperson/ Managing Director provides a one-to-one interaction on the organizational set up,the functioning of various divisions/ departments, the Company's market share and the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business. 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 Independent Director of the Company.

AREAS COVERED

- Business model and operational structure
- Industry dynamics and competitive landscape
- Financial performance and budgeting processes
- Risk management and internal control systems
- Corporate governance practices
- Regulatory and compliance framework

ROLE OF BOARD AND MANAGEMENT

- The Board of Directors shall oversee the implementation of the Programme
- Senior Management shall provide necessary presentations and information
- The Company Secretary or designated official shall coordinate the Programme

CONTINUAL FAMILIARISATION MODULES

The Company will follow a structured orientation programme for the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis. The familiarisation module shall inter-alia, include regular inputs on strategy and business model of the Company, budgeting and planning, performance of various business verticals, statutory reporting including Internal Audit Reports, SEBI Audit Reports and compliance related certifications and overview of business of subsidiaries on an on-going basis through the Chairperson/ Managing Director/ Chief Financial Officer and the Senior Managerial Personnel. The Company will also provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organisation structure, facilities and risk management and such other areas. Presentations are made to the Board of Directors/ Audit Committee (minutes of Audit Committee and other Board Committees are circulated to the Board), where Directors get an opportunity to interact with Executive Committee members and Business Heads. The Board of Directors has complete access to the information within the Company. Independent Directors have the freedom to interact with the Company's management. Apart from this, they also have independent interactions with the Statutory Auditors, the Internal Auditors and external advisors appointed from time to time. Further, they meet periodically without the presence of any management personnel and their meetings are conducted in such a manner as defined in the Act and Regulations, to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

REVIEW AND AMENDMENT

The Board will review the programme and make necessary amendments as and when required.

DISSEMINATION OF THE POLICY

This policy shall be uploaded on the website of the Company.

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