

## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS AND NON-EXECUTIVE DIRECTORS**

### **1. Preamble:**

Clause 25 of the SEBI (LODR) Regulations inter alia requires the company to familiarize the independent directors with the Company, their roles and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various programmes.

The objective of the familiarization programme is to help the independent directors understand the Company, the operations, business, industry and environment in which it functions and the regulatory environment applicable to it.

### **2. Overview of the familiarization process:**

Prior to the induction of the director on the Board, the Chairman / Managing Director briefs the incoming director about the Company, its line of business, and the composition of the present board organization chart etc.

The independent directors on joining are briefed about their roles, functions and responsibilities in the Company. The appointment letter issued to the independent directors also sets out detailed terms of employment including their roles, function, responsibilities and their fiduciary duties, code of conduct, performance evaluation process etc. as a director of the Company.

Independent directors are provided with necessary documents, reports, and internal policies to enable them to familiarize with the Company's practices and procedures. Further, periodic presentations are made at the Board and its Committee Meetings of the Company on the business and performance updates, business strategy and risks involved, prior to the date of their joining are also shared with the independent directors. Meetings with the Business Unit Heads are also arranged, if required, at the time of attending the first Board Meeting to understand the respective business units.

Independent directors have a right to access information and documents for enabling them to have a good understanding of the Company and its various operations. Independent directors also have the freedom to interact with the Company's management.

### **3. Orientation programme for new directors:**

The Company shall conduct an orientation programme for the new independent director, which may include familiarization of director with the following:

- Roles, rights and responsibilities of the Director and the Board as a whole;

- Company's vision, core values, ethics and Corporate Governance practices;
- Business Structure and Overview, Corporate strategy, annual budgets;
- Familiarization with Company's Business operations, performance, Internal control processes and Statutory Compliances;
- Code of Conduct for Board and Senior Management Personnel, Insider Trading Code, Fair Disclosure Code and others policies as may be formed by the Company from time to time.

#### **4. Ongoing Orientation**

The Company shall also have a regular updation programme of its Independent/Non-Executive Directors to help them keep abreast of the regulatory and other changes, as follows:

- Nature of industry in which company operates
- Business Model of the company
- Roles, rights, responsibilities of independent directors
- Internal Presentations on topics of relevance, changes in the regulatory / corporate laws etc.
- Presentations by external faculties on topics of relevance
- Changes in the Policies of the Company

#### **5. Review of the Programme**

The Company may review the programme and make necessary revisions, as and when required.

#### **6. Disclosure Requirement**

The details of the familiarization programme shall be disclosed on the Company's website and a web link thereto shall be given in the Annual Report.