

## **Familiarization Program for Independent Directors**

(Effective from 08.05.2023)

In accordance with the requirements of Regulation 25 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013 and other applicable provisions, if any, the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibility in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various programmes.

Objectives include:

- Updating the Independent Directors' information on company's Product profile, business model and its position in the industry to which it belongs
- Understanding of Roles, Rights and Responsibilities of Independent Directors;
- 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.
- 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.

Inducting new directors:

A detailed Appointment Letter incorporating the role and responsibilities, duties and liabilities, remuneration and performance evaluation process, insurance cover, Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.

A meeting is arranged with the Managing Director, Chief Financial Officer and members of the Senior Management to discuss the functioning of the Board and the Company's business activities. The Independent Directors are also familiarized with their roles, rights and responsibilities.

The Company through its Managing Director, Key Managerial Personnel and Members of Senior Management, conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Such programmes / presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and helps them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human

resources, technology and risk management processes and such other areas as may arise from time to time.

Other programmes:

Making available the periodically updated printed company brochures.

Presentations are made to the Board members which inter alia covers the industry scenario, strategic priorities for the Company and the business model of the Company.

Drawing attention to the already published policies relating to corporate governance.

Quarterly presentations on operations made to the Board includes information on business performance, operations, financial parameters, liquidity management, fund flows, compliances, senior management changes, etc.

Periodic presentations are made to the Board / Board Committees on Human Resources Strategy and Succession Planning, Corporate Social Responsibility and sustainability initiatives, investor and customer complaints and its redressals, etc.

Periodical Plant Visits.

The Board is updated on a timely basis about the regulatory changes impacting the Company and its functioning and the roles and responsibilities of the Board members.

Atleast one Board Meeting in a year has a detailed Budget and Strategy session with the Senior Management team of the Company.

## **REVIEW & AMENDMENT**

This programme is framed based on the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 / Companies Act, 2013 and other applicable provisions.

In case of any provision(s) of this programme is inconsistent with any law, the provisions of such law will be applicable to such extent.

This programme shall be reviewed as per the statutory requirements. Any changes or modification in the programme would be approved by the Board of Directors and the decision of the Board in this respect shall be final and binding.

In case of any subsequent changes in the laws, which make any of the provisions in the programme inconsistent with the laws, then the provisions of the such law would prevail over the programme to that extent and the programme shall be deemed to be modified to such extent and remaining portion of the

programme will continue to apply. The provisions in the programme would be modified in due course to make it consistent with law.

The Company reserves its right to amend or modify this programme in whole or part, at any time without assigning any reason whatsoever.

## **Details of familiarisation programme conducted / organised by the Company for the Independent Directors**

As a part of Agenda of Board / Committee meetings, presentations are regularly made to the Independent Directors on various matters, *inter-alia*, covering the Company's operating plan, strategic business plans, technology, risk mitigation plans, benchmarking with industry, quarterly and annual financial results, role, rights, responsibilities of the Independent Directors, statutory / regulatory changes and such other areas as may arise from time to time, where Directors get an opportunity to interact with the Company's management.

During the year 2024-25, as part of the board processes, the Independent Directors attended four Familiarisation Programmes, aggregating to around Twelve hours. Similarly, fifty-four programmes aggregating eighty-five hours have been conducted for the Independent Directors from financial year 2014-15 to 2024-25.