



# **Familiarisation Programme for Independent Directors**

(In terms of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

## **Preamble**

In view of the provisions of Schedule IV to the Companies Act, 2013 read with Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company shall familiarise the independent directors through various programmes about the company, including the nature of the industry in which the company operates, business model of the company, roles, rights, responsibilities of independent directors, and any other relevant information.

In addition to the above, the Independent Directors should undergo appropriate induction and regularly update to refresh skills, knowledge and familiarity with the Company and its business model.

The Policy provides the basic insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the affairs of the Company.

## **Overview of Familiarization Programmes**

The Company follows the below mentioned practices

- All Independent directors are made aware of the Company's business and operations, governing documents, information on financials, key personnel.
- The Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment.
- Independent directors are also updated on the business strategies, future plans, outlook of the company during the independent director's meetings which are held once during every financial year.
- Regular updates on relevant statutory and regulatory changes are circulated to the Independent Directors during the meetings.

## **Familiarization and Continuing Education Process**

- The Company conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions.
- Such programmes / presentations provide an opportunity to the Independent Directors to interact with the Senior Management 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.
- When a new Independent Director comes onto the Board of the Company, a meeting will be arranged to discuss the functioning of the Board and the nature of the operations and business activities of the company.
- The newly appointed Directors are also informed about the Company's Vision, Core Purpose, Core Values. Further, on an ongoing basis as a part of Agenda of Board / Committee Meetings, presentations are regularly made to the Directors on various matters inter-alia covering the business strategies, budgets, review of Internal Audit, risk management framework, operations of subsidiary, management structure, management development, quarterly and financial results.
- Independent Directors are briefed about their obligations as a member of the Board and various committees and also on the matters relating to Corporate Governance, Code of Business Conduct, Risk Management, Internal Audit, etc.

## **Other Initiatives to Update the Directors on a Continuing Basis**

- At various Board and committee meetings during the year, presentations are made to the Directors on safety, health, environment, sustainability, risk management, Company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which the company operates, business excellence with areas of improvement and other relevant issue.
- Quarterly presentations on operations made to the Board and Audit Committee includes information on business performance, operations, market share, financial parameters, working capital management, fund flows, major litigation, compliances, subsidiary information, regulatory scenario etc.
- Quarterly results / press release of the Company are also presented before the Independent directors.
- Periodic presentations are made at the Board and Committee Meetings, on business and performance updates of the Company including global business environment, business strategy and risks involved.

# Disclosure

Familiarisation Programmes organised by the Company during the financial year 2024-25 and on cumulative basis from financial year 2015-16 till financial year 2024-25:

## Summary of Familiarisation programme to Independent Directors

Particulars	During the FY 2024-25	Cumulative till date
Number of programmes attended by independent directors (during the year and on a cumulative basis till date),	3	17
Number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date)	Approx. 5 hours (including specific items at Board meetings)	Approx. 35 hours (including specific items at Board meetings)