

FAMILIARISATION PROGRAMME FOR DIRECTORS

1. PREFACE

Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires that the listed entities shall familiarise its Independent Directors with the nature of the industry in which the company operates, its business model, roles, rights and responsibilities of the independent directors and other relevant information's through various programs.

Further, Schedule IV of the Companies Act, 2013 ("Act"), provides that it is the duty of the Independent Director, to undertake appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the company.

The Companies Act 2013 ("the Act"): - The Schedule IV of the Act provides for duties of Independent Directors which also includes the following:

The Independent Director shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.

- The roles and responsibilities of an Independent Director and what is expected of him/her have to be outlined in their Letter of Appointment.
- At present, Directors are given detailed information about the Company, nature of industry, visit to various locations and a briefing about operational functioning of the Company at each location.
- Further in the Board Meeting held towards the end of every year, the business and corporate plans of the Company are deliberated in detail. This gives a complete business perspective about the Company for the near years to come.

To further enhance the quality of exposure already provided, the following may be considered:

- To provide an overall view about the Company and its business operations, the Directors may be invited to relevant Committee Meetings in which they are not Members. This will illuminate the past, present and future financial and operational performance of the Company.
- Also, the Directors in their own interest may meet with Department Heads of different verticals to have first-hand information about the operation and financial performance of the Company.
- At the top level, Directors can have face to face briefing with the Chairman/Managing Director to understand Board and other related processes.

2. OBJECTIVE

The Company shall follow a structured orientation and training programme for the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis.

3. TRAINING MODULE FOR INDEPENDENT DIRECTORS

Orientation module for new directors upon induction	Business overview and an outline of Corporate Plan and Annual targets	½ day	MD
	Overview of Sales & Marketing	½ day	FUNCTIONAL HEADS
	Introduction to Product profile and visit to Technical Centre	½ day	
	Operations overview	½ day and more as required	
	Financial Performance and budget & control processes	½ day	
	Orientation on Statutory compliances as a Board Member	½ day	

In addition to above, which will be administered upon induction of independent directors, following will be covered during quarterly board meets:

On-going inputs on business and operational performance	Comprehensive Rolling Corporate Plan - Presentation and discussions with CEO & leadership team	2 days in February each year
	Annual Management Plan & Budget - a formal review and discussion at the Board with CEO/COO & leadership team	First Quarter of each financial year
	Functional Excellence presentation by a function in quarterly Board Meets	Each quarter on a roster
	Off-site meetings with leadership team across the company at 1 or 2 levels below top management	Once or twice a year
	Monthly information pack on economy and business trends and performance	Monthly
Feedback on Board Effectiveness	Independent survey by an external agency on effectiveness of board processes and followed-up	Once a year