

FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS

Introduction:

The Clause 49(II)(B)(7) of the Listing Agreement with the Stock Exchanges 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.

1. Initial familiarisation module:

A formal letter of appointment is issued to Directors at the time of their appointment, which inter alia explains the role, duties and responsibilities expected of him as a Director of the Company. The Company Secretary also explains in detail the various compliances required from him under the Code of Conduct of the Company, Companies Act, 2013, Clause 49 of the Listing Agreement and other relevant regulations. Further, the Managing Director also gives a brief insight about the operations of the Company, its various divisions, governance and internal control processes and other relevant information pertaining to the Company's business.

2. Continual familiarisation modules :

On an on-going basis, the Company, through its Managing Director, Company Secretary and the Senior Managerial Personnel conducts programs / presentations to familiarise the Independent Directors with the strategy, operations and functions of the Company. Such programs / presentations 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.

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. Interactions happen during Board / Committee meetings, when Business Heads are asked to make presentations about performance of their Business Division to the Board. Apart from this, they also have independent interactions with the Statutory Auditors, the Internal Auditors and external advisors appointed from time to time.

The above initiative facilitates the Director in performing his duties diligently and trains him to fulfill his duties as a Director of the Company effectively.