

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has taken up this initiative pursuant to the directive of the Securities and Exchange Board of India vide Circular no. CIR/CFD/POLICY CELL/7/2014 dated September 15,2014 on Corporate Governance in Listed Entities-Amendment to Clause 49 of the Equity Listing Agreement.

The Familiarisation programme formulated with the objective of making the Independent Directors of the Company accustomed to their roles and responsibilities is divided into various modules with such programme details as highlighted:

- a) Roles, Rights and Responsibilities
- b) Board dynamics & functions
- c) Nature of the Industry in which Company operates
- d) Management Techniques
- e) Business Model of Company

The Familiarisation Programme has been designed considering the specific needs of contemporary corporate governance and the expected obligations of Independent Directors in view of the onerous responsibility conferred by the Companies Act 2013 and the Listing Agreement as amended from time to time.

The Familiarisation Programme essentially has two broad components –technical and behavioural. The technical component shall enable the participants to understand Company business, strategies, industry dynamics and its growth plans and prepare them for an active role in Company. The behavioural component shall empower the participants to understand board procedures and help them to be effective in board activities.

The Familiarisation Programme also aims to offer a conceptual framework based upon current expectations which require the Independent Directors to adhere to a code and standard of ethics and integrity for fulfillment of their responsibilities in a professional and faithful manner to promote confidence of the investment community particularly minority shareholders, regulatory authorities and the stakeholders at large. The familiarisation programme was conducted at the Meeting of Board of Directors.

All the information and documents as and when sought by the Independent Directors is promptly provided. All the relevant and important information is placed/presented before the board /committees to enable them discharge their functions efficiency and effectively.