



Familiarisation Programme for Independent Directors



Familiarisation Programme for Independent Directors

Preamble

Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 Inter-alia stipulates that the Company shall familiarize 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.

Objective

To understand the entire operations and activities of the organization, its broad objectives and its vision going forward, an induction programme is organized for the Directors at the time of their joining, and thereafter every year for the existing Independent Directors. The Familiarization Programmes for Independent Directors are structured by the Company taking into cognizance the requirements of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarization Process

1. The Company shall, through its Key Managerial Personnel organize programs / presentations periodically to familiarize the Independent Directors on the strategy, operations and the processes of the Company at the Board / Committee Meetings.
2. The programs / presentations provide an opportunity to the Independent Directors to interact and engage with Key Managerial Personnel and to have insights on the Company's strategy, business model, nature of industry in which the Company operates, the roles, rights and responsibilities of the Independent Directors, India and Global markets' scenario, organization structure, finance, human resources, risk management and such other areas, from time to time.

Familiarization Module for Independent Directors

1. On appointment, Independent Directors are given the letter of appointment which details on their definite roles, rights and duties, Code of Conduct particularly in accordance with the Schedule IV of the Companies Act, 2013.
2. New Directors would be given a 'Welcome Kit', which includes organization structure, vision, mission, details about other directors on the Board, the summary of terms of reference of committees of the Board, major shareholders, the business model of the Company, Annual Reports, Codes of Conduct, copies of Corporate Policies of the Company, etc., They will also be updated on the various enactments applicable to the Company, including the Companies Act 2013, SEBI Regulations etc., and the amendments to the same, from time to time.



3. Post appointment, on their availability at the Office of the Company, he/she will be introduced to the key managerial personnel of the Company for interactive session.

The Independent Directors will also be updated on the business structure and operations of the subsidiary companies. Apart from this, during their tenure as Director, they will be informed regularly on the material events of the Company and its subsidiaries, if any. Further, at every Board Meeting, they will be updated on the Business and Financial performance, Industry trends, significant legal issues etc. They will also be updated on the summary of business and financial performance of the subsidiary Companies, if any.

The Independent Directors are expected to actively participate at the Committees / Board meetings, guide the management with their respective expertise. The collective experience and views of Independent Directors would certainly add value to the Board and the Company.

Review of the Program

The familiarization programmes for Independent Directors will be reviewed from time to time and revisions would be made, as and when required.

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