

FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

OBJECTIVES

With the advent of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and as also provided in the Clause 49 of the Listing Agreement with the Stock Exchanges 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 program.

OBJECTIVES OF THE FAMILIARISATION PROCESS

In order to provide all Independent Directors with the proper information and make them aware and further update them about their roles, rights, responsibilities in the Company.

METHODOLOGY

A Directors' kit containing information about the Company, Memorandum and Articles of Association, Annual Reports for previous 3 years, Investor Presentations, recent Media Releases, duties and responsibilities of Independent Directors etc is handed over to the very New director appointed/to be appointed henceforth. The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the appointed director, their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.

Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Site visits to various plant locations are organized for the Directors to enable them to understand the operations of the Company.

Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

Further in order to review and revive the knowledge base of the directors, every director including Independent director shall attend 8 hours of Training and Development programme carried on by the Company Secretary and other Departmental Heads.

Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part. Further, they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director.