

## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

### **Purpose:**

The role of Independent Directors has been of paramount importance to the Corporate world, its investors (particularly minority investors), stakeholders, regulators as these directors are required to uphold ethical standards of integrity and probity, exercise independent judgement and assist in implementing best corporate governance practices, while fulfilling the strict criteria of being independent of the management and the Company. Hence, it becomes imperative on the part of the Company to adequately familiarise independent directors with the Company, its operations, management and regulatory framework governing the organization.

In terms of provisions of Schedule IV to the Companies Act, 2013 and Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company should schedule a program to familiarize the newly appointed independent directors with the Company and update them on their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc.

### **Initiatives for Induction Programme:**

A New Independent Director will be welcomed to the Board of the Company by sharing the following documents of the Company for his / her references:

- Formal letter of appointment as Director of the Company
- Memorandum and Articles of Association of the Company
- Annual Reports of last three consecutive years & latest corporate presentations
- Codes & Policies applicable to the Directors
- In case the Independent Director is also inducted in the Board Committee(s), he should be provided with the Terms of reference of Committee(s).

The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the appointed Director, their fiduciary duties and responsibilities that come with the appointment as a Director of the Company, along with the details of remuneration and performance review process.

### **Ongoing Familiarization Programs:**

At the Board meetings of the Company various presentations are made by Key Managerial Personnel, Statutory Auditors and Internal Auditors of the Company on different functions and areas in order to enable the Directors to better understand the Business and operations of the Company.

Presentations are made at the Board and Board Committee Meetings, on Business and performance updates of the Company, business strategy and risks involved, market share, financial parameters, working capital management, litigations, compliances, and fund flows. The Presentations at Board meetings include update on major developments in legal & regulatory areas, like Companies Act, Listing Regulations, and various Tax and financial reporting changes.

Each Independent Director of the Company has complete access to information relating to the Company like policies, Board Presentations and Financial statements. Independent Directors have the freedom to interact with the Company's management or with the other Independent Directors. 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, Independent Directors can meet for a separate meeting of Independent Directors 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.

**Details of Familiarization Programmes attended and number of hours spent by the Independent Directors for the F.Y. 2024-25:**

Sr. No.	Name of Independent Director	Numbers of programmes attended		Numbers of hours spent in such programmes	
		F.Y. 2024-25	Cumulative till F.Y. 2024-25	F.Y. 2024-25	Cumulative till F.Y. 2024-25
1.	Mr. Anil Parashar	04 hrs	04 hrs	04 hrs	04 hrs
2.	Ms. Radhika Gokul Jayakrishna	03 hrs	03 hrs	03 hrs	03 hrs
3.	Mr. Sanjay Mahesh Shah	01 hrs	01 hrs	01 hrs	01 hrs