

# **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

## **Preamble**

In terms of Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

## **Purpose**

The Familiarization Programmes are aimed to familiarize the independent directors with the company, their roles responsibilities in the company, nature of industry in which the company operates and business model of the company by imparting suitable training sessions.

## **Overview of Familiarization Programmes**

To facilitate independent directors in the performance of their duties and responsibilities, new directors are provided with a personal orientation by senior leaders and materials regarding the Company's business and operations, governing documents, information on key personnel, and financial information are made available to them.

Independent directors are also taken through detailed business strategy for various businesses during the independent directors meetings which are held at least twice during the financial year.

The Chairman of the Board depending on the business needs may also nominate independent directors for relevant external training programs.

The Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment.

Regular updates on relevant statutory and regulatory changes are regularly circulated to the Directors.

Pursuant to the above, information for the year 2016-17 is being disseminated as under:

The Company has held various programmes for the Independent Directors throughout the year on an ongoing and continual basis in the nature of familiarisation in the areas referred to in Regulation 25. Some of such programmes carried out during the year were as under:-

Various presentations were made by the Senior Executives, Internal Auditor and Statutory Auditor covering, inter alia, the business of the Company and those of its subsidiaries and associates from time to time, on different functions and areas, with special reference to the nature of the industry in which these companies operate.

Directors, who were not members of the committees of Directors, were also invited and encouraged to attend the meetings of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee of the Company held from time to time.

As and when a new director gets appointed, as part of the process of induction, the Company has the practice of familiarising the new director with information on various aspects of the Company, along with important codes and annual reports concerning the Company.

It may be noted further that the independent directors of the Company being persons of great eminence and expertise were already well conversant with the business and functioning of the Company, as also with other aspects referred to in the above-said regulation. Further, considering the variety of programmes conducted for the independent directors as set out in the previous paras, the particulars of number of programmes, numbers of hours spent in such programmes & such other details of familiarization programmes are not being provided separately.

**Details of attendance of Independent Directors in Familiarization Sessions are as follows:**

<b>S. No.</b>	<b>Name of Independent Director</b>	<b>FY</b>	<b>No. of Programmes attended</b>	<b>No. of hours spent</b>	<b>Cumulative No. of Programmes attended</b>	<b>Cumulative No. of hours spent</b>
1	Mr. Mahendra Pipalia	2016-17	1	2	1	2
2	Mr. Samir Kothary	2016-17	1	2	1	2
3	Ms. Renu Dharod	2016-17	1	2	1	2