

Familiarization Programme for Independent Directors

Regulatory Requirement:

Regulations 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), stipulates that the listed entity shall familiarize the independent directors through various programs about the Company, including the following:

- a) nature of the industry in which the Company operates;
- b) business model of the Company,
- c) roles, rights, responsibilities of the Independent Directors and
- d) any other relevant information.

Further Regulation 46(2) of the SEBI Listing Regulations requires a Company to disseminate on its website the details of familiarization programmes imparted to Independent Directors including the following details:-

- i. number of programmes attended by independent directors (during the year and on a cumulative basis till date),
- ii. number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date), and
- iii. other relevant details

Objectives:

The objectives of the Familiarization Programme is to provide insight to the Independent Directors of the Company, to enable them to understand their roles, rights, obligations and responsibilities, abide by the Code of Conduct, the Company’s operations, business model, industry and environment in which the Company operates & the regulatory environment applicable to it and updating amendments thereto etc.

Practice followed by the Company on a continuous basis:

In order to meet aforesaid objectives, the Independent Directors of the Company are appraised by the Company through formal and informal ways, from time to time and as and when a new Independent Director is appointed on the Board. Periodic presentations are being made to them at the Board and its various Committees meetings to update on the Budget, Capital Expenditure, Business Plan (including that of Subsidiaries), growth strategy and strategic priorities, hedging operations & forex and performance of the Company etc. The vertical heads are invited at the meetings of the Board and its committees to update about its business and performance at regular intervals. Beside that the Independent Directors interact with the Company’s senior management to get insight on the business developments, competition in the market, regulatory changes and its impact on the business and any other external challenges etc.

The Independent Directors are also made aware of their roles, rights, responsibilities at the time of their appointment/re-appointment through a formal letter of appointment/re appointment along with the terms and conditions of their engagement.

Familiarization Programme for the Financial Year 2023-24

During the year 2023-24, Five familiarization programmes were conducted for Independent Directors familiarizing them about the nature of industry in which the Company operates, business model of the Company, roles, rights, responsibilities of the Independent Directors, updates on various amendments under the Companies Act, 2013 and Rules made thereunder and various SEBI Regulations and their impact on the Company.

The Details as required Under Regulation 46(2) of the SEBI Listing Regulations

Name of the Independent Directors	No. of Programmes attended		Total No. of hours spent in Programmes	
	During the F.Y. 2023-24	Cumulative till date	During the F.Y. 2023-24	Cumulative till date
Mr. Mohinder Pal Bansal	5	5	2 hour 30 mins	2 hour 30 mins
Mrs. Alka Arora Misra	5	5	2 hour 30 mins	2 hour 30 mins
Mr. Vinit Prabhugaonkar	5	5	2 hour 30 mins	2 hour 30 mins