

# **FAMILIARIZATION PROGRAMME FOR** **INDEPENDENT DIRECTOR**

## **PREAMBLE**

The enactment of the Companies Act, 2013 (the Act, 2013) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has brought to the fore a number of provisions which will help the directors and the companies to ensure better corporate governance. In order to increase the Board's effectiveness, 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. Training needs are identified as being a mandatory requirement now so as to enhance the skills and competencies.

## **PURPOSE AND OBJECTIVE OF THE PROGRAMME**

- ❖ To provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the Company.
- ❖ To adopt a structured programme for orientation and training of Independent Directors at the time of their joining so as to enable them to understand the Company-its operations, business, industry and environment in which it functions and the regulatory environment applicable to it.
- ❖ To update the Directors on a continuing basis on any significant changes therein so as to be in a position to take well-informed and timely decisions.

## **FAMILIARISATION PROCESS**

The Company conducts an introductory familiarisation programme / presentation, when a new Independent Director comes on the Board of the Company. Presentations are made at the Board and Committee meetings, on business performance, strategy and competition as and when needed during the year.

Such programmes/ presentations will provide an opportunity to the Independent Directors to have an overview of:

- ❖ Criteria of independence applicable to Independent Directors under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013;
- ❖ Roles, Functions, Rights, Duties, Responsibilities and Liabilities of Independent Directors;
- ❖ Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Stakeholders conflicts, Board effectiveness, strategic direction, Meetings and performance assessment;

- ❖ Industry overview and Business model of the Company and an outline of Corporate Plan and Annual targets;
- ❖ Operations overview, Financial performance and Working position of the Company;
- ❖ Details of other group companies;
- ❖ Background of the other directors of the Company;
- ❖ Orientation on Statutory Compliances;
- ❖ Various committees of the Board;
- ❖ Board Evaluation Process and Procedures;
- ❖ Directors Responsibility Statement forming part of Boards' Report;
- ❖ Code for Independent Directors as per Schedule IV of Companies Act, 2013.

Such programs / presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

#### **DISCLOSURE OF POLICY**

This Policy shall be uploaded on the Company's website for investors and public information.

#### **REVIEW OF THE PROGRAMME**

Familiarisation Programme will be conducted "as needed" basis during the year.

The Board will review this Programme time to time and make changes as may be required.

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