

## **FAMILIARISATION PROGRAM OF INDEPENDENT DIRECTORS**

### **Preamble**

Regulation 25 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulates that the Company shall familiarize the independent directors (IDs) through various programs about their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc.

### **Outline of the Familiarisation process**

IDs of the Company are made aware of their roles, responsibilities and liabilities at the time of their appointment / re-appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. The Board including all IDs were provided with relevant documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices from time to time.

Periodic presentations were made at the Board and Board Committee Meetings, on business and performance updates of the Company, business strategy and risks involved. Updates on relevant statutory changes on laws concerning the Company, if any are informed to the entire Board on every board / committee meetings.

IDs are facilitated to meet without the presence of the Company's management and non-independent directors to discuss and review the performance of the Chairman, non-independent directors and the board as a whole and also matters pertaining to the Company's affairs.

The Company organised visits to the plants for the Directors to facilitate them to understand the operations of the Company in detail.

The details of familiarization program imparted to IDs are as under:

<b>Date of the Program</b>	<b>No. of hours</b>	<b>Subject matter of the program</b>
FY 2013 – 14	5	<ul style="list-style-type: none"> <li>➤ Corporate Social Responsibility,</li> <li>➤ Operations &amp; Performance,</li> <li>➤ Future Outlook &amp; Strategy</li> </ul>
FY 2014 – 15	13.5	<ul style="list-style-type: none"> <li>➤ Related Party Transactions / Transfer Pricing Regulations,</li> <li>➤ Salient features of the revised clause 49 of the Listing Agreement,</li> <li>➤ Operations &amp; Performance,</li> <li>➤ Future Outlook &amp; Strategy,</li> <li>➤ Corporate Social Responsibility,</li> <li>➤ Corporate Laws</li> </ul>
FY 2015 – 16	18	<ul style="list-style-type: none"> <li>➤ Internal Financial Control,</li> <li>➤ Salient features of the Prohibition of Insider Trading Regulations, 2015,</li> <li>➤ Risk Management Program,</li> <li>➤ Operations &amp; Performance,</li> <li>➤ Future Outlook &amp; Strategy,</li> <li>➤ Factory visit,</li> <li>➤ Productions and Operations of the Company,</li> <li>➤ Corporate Laws</li> </ul>
FY 2016 – 17	16.5	<ul style="list-style-type: none"> <li>➤ Internal Financial Control,</li> <li>➤ Risk Management Program,</li> <li>➤ Indian Accounting standards – Applicability and Implementation,</li> <li>➤ Operations &amp; Performance,</li> <li>➤ Future Outlook &amp; Strategy,</li> <li>➤ Corporate Social Responsibility,</li> <li>➤ Plant Visit</li> <li>➤ Presentation on Goods and Service Tax (GST)</li> </ul>

<b>Date of the Program</b>	<b>No. of hours</b>	<b>Subject matter of the program</b>
FY 2017-18	15.5	<ul style="list-style-type: none"><li>➤ Impact of transition from BS III to BS IV and Company's readiness to BS VI,</li><li>➤ Internal Financial Control,</li><li>➤ Risk Management Program,</li><li>➤ Operations &amp; Performance,</li><li>➤ Future Outlook &amp; Strategy,</li><li>➤ Corporate Social Responsibility,</li><li>➤ Geo-Economic and Geo-Political issues</li></ul>