

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

PREAMBLE

Regulation 25 of Listing Obligation and Disclosure Requirements Regulations, 2015 inter-alia stipulates that the Company shall familiarize the Independent Director 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 programs.

PURPOSE AND OBJECTIVE

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.

FAMILIARIZATION AND CONTINUING EDUCATION PROGRAMS

- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Managing Director, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.
- New Independent Directors are provided with copy of latest Annual Report, the Code of Conduct, the Code of Disclosure of Unpublished Price Sensitive Information, Schedule of upcoming Board and Committee meetings.
- The Company through its Managing Director / Executive Director / Key Managerial Personnel conducts programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- Such programs / presentations provide an opportunity to the Independent Directors to interact with the Directors and Senior Management of the Company and help them to understand the Company's strategy, business model, operations, 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.

- The programs/presentations also familiarises the Independent Directors with their roles, rights and responsibilities.
- The Company provides the Directors with the tours of company's production and other facilities from time to time.

OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS

- The Directors get an opportunity to visit Company's plants, where plant heads appraise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, CSR, Sustainability etc.
- At various Board meetings during the year, presentations are made to the Board on safety, health and environment and sustainability issue, risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates, with areas of improvement and other relevant issue.
- Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry. Further they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined view to the Chairman and Managing Director.
- Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, regulatory scenario etc.
- Quarterly results / press release of the Company are sent to the Directors.
