

Familiarisation Programme for Independent Directors
(In terms of clause 49 of the Listing Agreement)

1. Preamble:

The Clause 49(II) (B) (7) of the Listing Agreement with the Stock Exchanges stipulates that:

a) The Company shall familiarise 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 the various programmes.

b) The details of such familiarisation programmes shall be disclosed on the Company's website and a web link thereto shall be given in the Annual Report.

2. Initial familiarisation module:

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Company also provides to the Director a copy of the Memorandum of Association and Articles of Association of the Company and the latest Annual Report of the Company. The Company conducts an introductory familiarisation program/presentation, when a new Independent Director comes on the Board of the Company.

At the outset, all the independent directors are provided an overview of;

- Criteria of independence applicable to independent Directors as per the clause 49 of the Listing Agreement on Corporate Governance and the Companies Act 2013;
- Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management Compliance, Corporate Social Responsibility, Stakeholders Conflicts, Board effectiveness, strategic direction, Meetings and Performance assessment;
- Roles, functions, Duties, Responsibilities and Liabilities of Independent Directors as per the provisions of the Companies Act, 2013 and rules framed thereunder, the Listing agreements, the Memorandum & Articles of Association and the rules/regulations/guidelines issued by regulatory authorities.
- Code of Conduct for the Directors of the Company as approved by the Board of Directors from time to time.
- Directors Responsibility Statement forming part of Board's Report;

- Vigil Mechanism including policy formulation, disclosures, code for Independent Directors, Fraud response plan , obtaining Audit Committee approval, wherever required ;
- Risk Management Systems & framework;

3. Training Session: The Company may conduct any training programmes to be conducted at periodical intervals by experts in the fields on the certain topics to afford Board members an opportunity to understand and appreciate the complexities of the industry and their role, significant changes in the laws/Regulations applicable to the Company, etc.

Management mailers are regularly sent to Directors on all significant Sectors, Company news items, achievement series, monthly performance updates, share price movements, branch expansion and such other subjects as they evolve from time to time.

Thus, all efforts shall be made to ensure that the Directors state current on the state of the Company's affairs and the industry in which it operates.

The familiarisation programme for the new and continuing Independent Directors of the Company shall ensure valuable participation and inputs from them which will help in bringing forth the best practices into the Company and help in making informed decisions at the Board level.

4. Disclosure of the Policy:

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.