

Familiarisation Programme for Independent Directors

Introduction

Schedule IV of the Companies Act, 2013 (the “Act”) read with Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) mandates the Company to familiarise Independent Directors with the Company. The Company has instituted Onboarding Guidelines for Directors and them 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 presentations / interactions, from time to time.

Initial Familiarisation

A detailed appointment letter incorporating the role, duties and responsibilities, remuneration and insurance is issued for the acceptance of the Independent Directors. The Independent Directors are provided with the latest Annual Report of the Company as also a Governance Handbook and Competency Framework, which is a compendium of all policies and codes, as applicable to the Company alongwith the Charters of the Committees of the Board of Directors.

When a new Independent Director is inducted on the Board of Directors of the Company, individual sessions are arranged with Managing Director, Director & Chief Financial Officer and other Senior Officials representing the various functions viz., Operations, Finance & Accounts including Corporate Treasury, Legal and Human Resources including Corporate Social Responsibility, to understand the functioning of and the nature of the operation of the said functions.

During the financial year 2020-21, a detailed onboarding / induction programme was conducted for the Independent Directors spread over two days, with interactions with the above-mentioned officials, *inter alia*, covering the below topics:

1. Overview of the Industry in which the Company operates and its operations;
2. Operating Performance;
3. Overview of People Development & Corporate Social Responsibility (“CSR”);
4. Finance, Treasury, Risk & Controls, Secretarial; and
5. Litigations update.

Continuing Familiarisation

In addition to the initial familiarisation, the Company has provided the following updates for its Independent Directors. The Programmes are part of the Board / Committee Meetings held, from time to time.

1. Operational performance updates;
2. Financial performance updates;
3. Talent Management & Succession Planning;
4. Updates on the CSR projects;
5. Regulatory / Statutory updates;
6. Sector specialists were invited to speak on specific sectoral challenges; and
7. Litigations update.

In addition to the above, plant visits are also organised to familiarise the Independent Directors with the functioning of the plant. Besides, the Company also sends fortnightly snippets on specific areas of the Companies Act, 2013 and Rules made thereunder / SEBI Regulations, etc., from time to time, as part of ongoing professional education of all Directors.