

# Familiarisation Programme for Independent Directors

*(In terms of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)*

## Preamble

In view of the provisions of Schedule IV to the Companies Act, 2013 read with Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

In addition to the above, the Independent Directors should undergo appropriate induction and regularly update to refresh skills, knowledge and familiarity with the Company and its business and its model.

The Policy provides the basic 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 affairs Company.

## Overview of Familiarization Programmes

The Company follows the below mentioned practices

- All Independent directors are made aware of the Company's business and operations, governing documents, information on key personnel, and financial information.
- Independent directors are also taken through detailed business strategy for various businesses during the independent directors' meetings which are held once during every financial year.
- The Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment.
- Regular updates on relevant statutory and regulatory changes are circulated to the Independent Directors.

## **Familiarization and Continuing Education Process**

- The Company conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions.
- Such programmes /presentations provide an opportunity to the Independent Directors to interact with the Senior Management 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.
- When a new Independent Director comes on the Board of the Company, a meeting will be arranged to discuss the functioning of the Board and the nature of the operation of the Company's business activities.

## **Other Initiatives to Update the Directors on a Continuing Basis**

- The Independent directors visit Company's plants, where plant heads apprise 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, Sustainability etc.
- At various Board meetings during the year, presentations were 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 business excellence with areas of improvement and other relevant issue.
- Quarterly presentations on operations made to the Board and Audit Committee includes information on business performance, operations, market share, financial parameters, working capital management, fund flows, major litigation, compliances, subsidiary information, regulatory scenario etc.
- Quarterly results / press release of the Company is also presented before the independent directors.

## Disclosure

### Summary of Familiarisation programme to Independent Directors

Details of attendance of Independent Directors in Familiarization Sessions are as follows:

| SI. No. | Name of Independent Director       | No of sessions attended |                      | No. of hours spent in the sessions attended |                      |
|---------|------------------------------------|-------------------------|----------------------|---|----------------------|
|         |                                    | FY 2021-22              | Cumulative till date | FY 2021-22                                  | Cumulative till date |
| 1       | Mr. Bharathan Rajagopalan Thatai   | 2                       | 16                   | 4   | 32.00                |
| 2       | Mr. Venkatapathi Raju Gottemukkala | 2                       | 8                    | 4   | 16.00                |

Most of the Familiarisation programmes were conducted as part of Board / Committee Meetings.