

## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS OF THE COMPANY**

### **PURPOSE AND OBJECTIVE OF THE PROGRAMMES**

To provide insights into the business of the Company to enable the Independent Directors to understand in depth that would facilitate their active participation in giving direction to the Company.

### **FAMILIARIZATION AND CONTINUING EDUCATION PROCESS**

- For a new Independent Director, a meeting is arranged with the Chairperson and key executives of the Company to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- They are provided with copy of latest Integrated Report, the Code of Conduct including the Code of Conduct for Prevention of Insider Trading and Corporate Disclosure Practices, Schedule of Board and Committee meetings.
- The Independent Directors are also familiarized with their roles, rights and responsibilities.
- The Company through its Managing Director and various key executives at various Board meetings during the year makes presentations to the Board on Strategy, budget, safety, health and environment and sustainability issue, risk management, company policies, changes in the regulatory environment applicable to the to the industry.
- Presentations include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, HR policies, succession planning, IT processes, CSR & other such information as are relevant.
- The Company provides the Directors with the opportunity of visiting the Company's facilities from time to time.
- Every quarter, reports of the various departments of the Company are circulated among all the directors. These reports give specific particulars of the performance of respective departments.
- All the functional heads are present at the Audit Committee Meeting of the Company held every quarter.
- Above interactions 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.

- The independent directors also have one-to-one consultations and discussions on Marketing and other business matters.

### Access to information

Directors, including independent directors, can visit the various manufacturing locations of the Company. They need not necessarily be accompanied by the Managing Director. The purpose is to ensure that the independent directors have free and independent access to the Company's officials and records, so that they can form an independent opinion about the situation of the Company.

Apart from this, reports of the audit carried out by the internal auditors and the statutory auditors are circulated to all the directors.

Monthly Performance Report is also forwarded to the Chairman including other independent Directors updating them with the performance on various parameters.

Hours spent by the independent directors on the various familiarization programmes as detailed above:

<u>Financial Year</u>	<u>Time spent by an independent director</u>
2015-16	~ 26 hours
2016-17	~ 28 hours
2017-18	~ 25 hours
2018-19	~ 27 hours
2019-20	~ 26 hours
2020-21	~ 29 hours
2021-22	~ 32 hours
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<b>Cumulative hours</b>	<b>~ 193 hours</b>