



Process for Familiarization Programmes for Independent Directors

The role of Independent Directors has been of paramount importance to the company, its investors (particularly minority investors), stakeholders, regulators as these Directors are required to uphold ethical standards of integrity and probity, exercise independent judgement and assist in implementing best corporate governance practices, while fulfilling the strict criteria of being independent of the management and the Company. Hence, it becomes imperative on the part of the Company to adequately familiarise Independent Directors with the Company, its operations, management and regulatory framework governing the organisation.

In accordance with the Regulation 25 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity is required to familiarise its Independent Directors about the Company, nature of the industry, business model, their roles, rights, responsibilities in the Company, nature of the industry through various programmes from time to time. In this regards, the Company had framed Familiarization Programmes which had been disseminated on the website of the Company.

The Code of Conduct for the Directors and Senior Management of the Company describes the roles, rights and responsibilities of the Directors and the same was adopted by the Board of Directors of the Company. All directors, including Independent Directors, appointed on the board are required to familiarize themselves with the said Code of Conduct and confirm the same to the Company in writing.

Initial familiarisation module:

All the Independent Directors are made aware of their roles and responsibilities at the time of appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. Newly appointed Directors are provided along with their letter of appointment, an introductory kit consisting of highlights of various Statutory provisions, complete set of Statutory and internal policies, list of committees, Memorandum of Association and Article of Association and other materials as may be required by the Directors to gain an insight into the Company.

The Company is not only required to comply with developments in corporate law, but is also required to follow all the circulars and developments taking place in Securities laws in letter and spirit. The Company thus believes in keeping the Board of Directors abreast of all such developments by sending them Business and Regulatory updates on a periodic basis.



Continual familiarisation modules:

The Company in its every Board meeting allocates considerable amount of time for discussion on the operations and financial parameters of the Company. The agenda papers containing all the necessary information were sent in advance to all the Directors on a timely basis and to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. Presentation were made on various business plans, budgets etc. Relevant decisions taken by the Board / Committee meetings are then communicated to the concerned departments / divisions. A brief note on Regulatory Circulars/Notifications Issued from time to time by the SEBI, Ministry of Corporate Affairs and Reserve Bank of India and other regulatory and statutory authorities are presented to the Board of Directors. The Company had been also providing an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organisation structure, facilities and risk management and such other areas. Apart from this, Independent Directors also have independent interactions with the Statutory Auditors, Internal Auditors and among others external advisors from time to time. Further, Independent Directors meet regularly without the presence of any management personnel and their meetings are conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

Regulatory Committees:

Further, at least one or more Independent Directors on the Board also form part of every Committees prescribed by Listing Regulations and the Companies Act, 2013 as under:-

- i. Audit Committee
- ii. Nomination and Remuneration Committee
- iii. Stakeholder Relationship Committee

The Board members of such Committees are also provided with a detailed functioning of the related area of operation that is governed by the respective Committee.

Disclosure

The details of such familiarisation programme were disclosed on the Company's website and a weblink thereto shall be given in the Annual Report of the Company.