

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble:

As per regulation 25 and 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company shall familiarize Independent Directors with their roles, rights, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company etc., through various programmes.

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

Familiarisation module:

At the time of appointing an Independent Director, a formal letter of appointment/ Code of Conduct is given to him which inter - alia explains the role, function, duties and responsibilities expected from him as a Director of the Company.

At the outset, all Independent Directors are provided an overview of;

- Criteria of independence applicable to Independent Directors as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013;
- Role, functions, Duties, Responsibilities and liabilities of Independent Directors;
- Directors Responsibility Statement forming part of the Boards' Report;
- Vigil Mechanism including Policy formulation, disclosures, Code of Conduct for Independent Directors;
- Financial controls, overseeing risk management process, financial management matters, Corporate Social Responsibility (CSR) initiatives adopted by the Company, Stakeholders matters, Board effectiveness, Strategic direction, Competition update, Company's performance update on periodic basis, monthly MIS etc.;
- Fraud response plan, Audit Committee approval, review and approval process;
- Risk Management Systems & Framework;
- Board Evaluation Process and Procedures

With a view to familiarize them with the Organisation functions, the Directors are also given detailed presentations giving the Organisational set up of the Company, functioning of various divisions/departments, Company's market share and markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business and explained about compliances required under the Companies Act, 2013 and relevant regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above initiatives help Directors to understand the Company, its business and regulatory framework in which the Company operates and equips them to effectively fulfill their role as Directors of the Company.

Quarterly updates on relevant statutory changes and judicial pronouncements encompassing important amendments are briefed to Directors.

The Company through its Senior Managerial Personnel conducts programs / presentations to familiarise Independent Directors with the functioning of the Company. Such programs / presentations provide an opportunity to Independent Directors to interact with the Senior Management team of the Company and helps 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. Presentations are made regularly to the Board of Directors / Audit Committees. Minutes of the Audit Committees and other Board Committees are also circulated to the Board to keep them abreast of Organisational developments. Directors are also given opportunity to interact with the Committee members, Functional Heads and Senior Management Team.

The Board of Directors has complete access to the information within the Company. Independent Directors have freedom to interact with the Company Management. Interactions happen during Board / Committee Meetings when Regional/Functional Heads are requested to update and brief the Board about performance of their Regions/Functions. Apart from this, they also have independent interaction with the Statutory Auditors and Internal Auditors. Further, they meet periodically without the presence of any management personnel and their meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the Company affairs and put forth their combined views to the Board of Directors of the Company.

The details of familiarisation programs attended by independent directors during the year 2018-19 are as follows:

Sl.No	Name of the Independent Director	No of Programs attended	No. of hours spent in such programs	
			Business/Strategy Presentation	Business/Company Review Meeting
1.	Mr. Avijit Deb	6	7	5
2.	Mr. Keki Dadiseth	6	10	5
3.	Mr. Nimesh Kampani	6	7	5
4.	Dr. Ajai Puri	6	10	5
5.	Mr. S S Kelkar*	2	2	NA
6.	Mrs. Ranjana Kumar	4	5	5
7.	Dr. Y.S.P Thorat	7	11	5
8.	Mr. Keki Elavia	6	7	5
9.	Dr. Ajay Shah	4	7	0
10	Mrs. Tanya Dubash [#]	NA	NA	NA

*Mr. S.S Kelkar resigned as an Independent Director of the Company w.e.f 23rd August, 2019.

Mrs. Tanya Dubash appointed as an Independent Director w.e.f 7th February, 2019.