

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

(FOR FINANCIAL YEAR 2015-16)

INTRODUCTION

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Schedule IV to the Companies Act, 2013, the Company should undertake Familiarization Programmes for Independent Directors and other Board Members of the Company in order to familiarize them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. to ensure that the Independent Directors including the other Board members are kept up to date with the latest changes and the developments in the Company and the various laws, rules and regulations applicable to the Company and amendments thereof.

Overview of Familiarization Programmes

The Familiarization Programmes for the Independent Directors and other Board Members are aimed:

- To facilitate Independent Directors and other Board Members to efficiently and effectively perform their duties and responsibilities;
- To enlighten and provide regular updates to Independent Directors and the other Board Members by means of presentation(s) regarding the Company's business and operations, governing documents, information on Key Personnel, financial information etc.
- To take Independent Directors through detailed business strategy for various businesses during the independent Directors meeting held atleast once in a year.
- To enlighten Independent Directors and the other Board Members about the various laws, rules regulations applicable to the Company and amendments thereto at the Board Meetings of the Company by way of presentation(s) and briefing by the Chairman of the Company.
- To familiarize the Independent Directors at the time of their appointment of their roles, duties, responsibilities and liabilities through a formal letter of appointment, which also stipulates the terms and conditions of their appointment.

Matters covered in the Familiarizations Programmes for the Independent Directors and the other Board Members, in brief are as below:

- The Management of the Company arranged the formal Corporate Presentations which covered the Industry and Company Overview, Financial and Operating Performance, Sales & marketing strategies and future plans of the Company. The Directors were updated with the other operations related matters by the presentations made to them on a quarterly and yearly basis.

