

Familiarization Programme for Independent Directors

1. PREAMBLE

In accordance with the requirements of Regulation 25(7) and 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Schedule IV of the Companies Act, 2013:

- i. The company shall familiarize the independent directors through various programmes about the listed entity, including the nature of the industry in which the company operates, business model of the company, roles, rights, responsibilities of independent directors and any other relevant information.
- ii. The details of the same shall be disclosed in the company's website and a web link thereto shall be given in the Annual Report.

2. OBJECTIVE

The primary objective of holding the familiarization programmes for the Independent Directors is to provide an opportunity for them to understand the company's business in detail and to facilitate them to perform their role effectively as a Board Member and also as a member of the various Committees on a fully informed basis, in good faith and in due diligence and care, and in the best interest of the company and the shareholders.

3. FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

The company shall conduct familiarization programmes for its Independent Directors which may include any or all of the following –

- ❖ Board's roles, responsibilities, whilst seeking to build working relation among Board Members.
- ❖ Company's Vision, Strategic Decisions, Core Values, Ethics and Corporate Governance practices.
- ❖ Familiarization with financial matters, management team and business operations.
- ❖ Meetings with stakeholders, visits to business locations and meetings with senior and middle management.
- ❖ Continuous updation of their skills and knowledge and improve their familiarity with the company and its business and the industry, as a whole.

4. FAMILIARIZATION FRAMEWORK

- ❖ The Independent Directors, at the time of their appointment, are adapted with the organization set-up of the company, the functioning of various divisions, the company's market share and the industry, control processes, governance mechanism and any such

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relevant information for the purpose of familiarization.

- ❖ The Board also facilitates the Independent Directors to discuss with the Business/Plant Heads or any other member(s) of the Senior Management Team, whenever an Independent Director mentions their desire to meet any of them.
- ❖ The Independent Directors are also provided with an opportunity to interact with the company's Statutory, Internal Auditors and any other external advisors from time to time.
- ❖ Plant/Factory visits are arranged for the Independent Directors at least once during a financial year to facilitate the understanding of the operations of the company.
- ❖ The company also provide regular updates on the latest amendments to the various regulations – Corporate Laws, SEBI Regulations, and such other as may be applicable to the company.
- ❖ All the independent directors are provided with the latest Annual Report, the company's Code of Conduct and the Code of Conduct of Prevention of Insider Trading of the company.

5. SUMMARY OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS

Financial Year	Total Number of Hours Spent by the Independent Directors (Approx.)
2015-16	12
2016-17	13
2017-18	14
2018-19	12.5
2019-20	11.5
2020-21	12
2021-22	16
2022-23	15
2023-24	24

On a cumulative basis, the total Number of Hours Spent by the Independent Directors (Approx.) is 130 hrs.