

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble

The familiarization programme for Independent Directors is outlined herein pursuant to Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The familiarization programme aims to provide Independent Directors with the working and trends in the Industry, the overall socio and economic environment in which the Company operates, the business model, the working of the Company and to update the Independent Directors on a continuous basis on significant developments so as to enable them to take well informed decisions in a timely manner. The familiarization programme also seeks to update the Independent directors on the roles, responsibilities rights and duties under the Companies Act 2013 and other relevant legislations.

The Schedule IV of the Companies Act, 2013 and Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”) mandates the listed companies to conduct familiarisation programme for the Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., by way of presentations/interaction.

Purpose and Objective of the Programmes

The objective of the programme is to provide insights into the Company to enable the Independent Directors to understand the Company’s business in depth that would facilitate their active participation in various Board and Committee Meetings.

Initial Familiarization

- ❖ At the time of appointment, a detailed appointment letter incorporating the role, duties and responsibilities, remuneration and insurance cover is issued for the acceptance of the Independent Directors.
- ❖ The Independent Directors are also provided with copy of latest Integrated Annual Report, the Company’s Code of Conduct to Regulate, Monitor and Report trading by Designated Persons, Code of Conduct for Directors and Senior Management Personnel and schedule of upcoming Board and Committee meetings.
- ❖ Whenever a new Independent Director comes on the Board of the Company, an interactive session is organised with Managing Director & Chief Executive Officer, Chief Financial Officer, and other Senior Management Personnel to discuss the functioning of the Board and the nature of the operation of the Company’s business activities.

Continuing Familiarization

- ❖ Presentations in Board/Committee Meetings are made to familiarize the Independent Directors with the strategy, financial performance, budgets, overview of performance of various business, statutory reporting including Internal Audit Reports, SEBI Audit Reports, and compliance related certifications, etc where they get an opportunity to interact with the Senior Management Personnel(s) of the Company.
- ❖ Independent Directors get an opportunity to interact with the Internal Auditors and external advisors appointed from time to time.

- ❖ They are regularly updated regarding key developments in the Company and on any changes in laws, regulations, and compliance requirements applicable to the Company.

Apart from these, there could be additional meetings or sessions on demand on specific topics.

Disclosure of the Policy:

This Policy shall be uploaded on the Company's website for public information and web link for the same shall also be provided in the Integrated Annual Report of the Company.

Familiarisation Programmes conducted for F.Y. 2023-2024

In terms of above, the Company conducted the following familiarisation programmes for its Independent Directors. The Programmes were part of the Board/Committee Meetings held during the Financial Year 2023-24.

1. Overall industry in which the Company operates, Company's operations, Strategy and Annual Budget of the Company;
2. Industry evolution and competition insights;
3. Internal Financial Control Systems;
4. CSR strategy framework;
5. Supply Chain, Sales and Brand Excellence
6. Statutory Compliance;
7. Digitalization Road Map;
8. Tax Related Litigations and legal cases;
9. Succession Planning & DEI;
10. Regulatory updates at Board and Audit Committee Meetings;
11. Investor Grievances and Strategic Investor Relations etc

The details as required under Regulation 46(2) of the Listing Regulations are mentioned as under:

Name of Independent Directors	No. of Programmes/Meeting attended		No. of hours spent	
	During the FY 2023-24	Cumulative till date from 1 st April, 2016	During the FY 2023-24	Cumulative till date from 1 st April, 2016
Mr. H. M. Nerurkar [#]	19	206	45.75	222.74
Mr. D. Sundaram	34	224	60.17	247.07
Mr. P. M. Murty	34	221	60.17	242.46
Ms. Smita Anand	33	136	59.58	180.35
Mr. P.R. Ramesh	34	82	60.17	103.34
Ms. Hiroo Mirchandani	31	66	56.17	88.50
Mr. Sanjiv Kakkar [*]	17	17	32.42	32.42
Mr. Anil Chaudhary [*]	14	14	28.50	28.50

[#] Ceased to be Director w.e.f. October 20, 2023 pursuant to completion of second term.

^{*} Appointed on the Board w.e.f. October 17, 2023.