

Familiarization programs for Directors

Disclosures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place systems and processes to ensure that independent directors are familiar with various aspects of the Company including:

- a) Nature of the industry;
- b) Key areas of business and performance of the Company;
- c) Developments within group companies;
- d) Roles, rights, responsibilities of independent directors;
- e) Any other relevant information required by independent directors to discharge their functions, thereby maintaining optimum governance standards within the Company.

With the objective of facilitating board familiarisation programmes, during the year, the Company made presentations in order to ensure that its independent directors were kept abreast of various changes impacting the Corporation.

These covered a wide gamut of issues including:

- Macro-economic environment;
- Key changes in the regulatory framework as stipulated by MCA, SEBI, RBI and other regulatory authorities;
- Risk management processes, internal financial controls, compliance mechanisms and performance of subsidiary companies;
- Role, rights and responsibilities of directors.

These detailed discussions and presentations were facilitated by the Company's senior management and external facilitators regarded as experts in their respective subjects.

It remains the constant endeavor of the Company to continually update its independent directors on in-house updates and facilitate interaction with various functional and business heads of the Company.