

DETAILS OF FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS DURING THE FINANCIAL YEAR 2018-2019

- 1) The Company has over the years, been familiarizing the Independent Directors on its Board, on a quarterly basis, with detailed presentation on the Company and its operations and business plans, the nature of its industry in which the Company operates.
- 2) Such programmes and presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and also helps them to understand the strategy, business, operations, markets, organization structure, product offerings, finance, risk management, internal controls in a better manner.
- 3) When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Managing Director, Chief Financial Officer and the Company Secretary to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- 4) The Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment.
- 5) At Board Meetings, presentations are made by the Functional and Business heads which gives insight on the factors affecting the business, current and prospective business scenarios vis-à-vis operations of the Company. This also includes presentation on business performance, financial parameters, working capital management, etc.
- 6) At Audit Committee Meetings, the Independent Directors are appraised on changes in various laws and its impact on the operations of the Company.
- 7) On the matters of specialized nature, the Company engages outside experts/consultants for presentation and discussion with the Board members as and when necessary.
- 8) Independent Directors have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part.
- 9) The Company circulates news and articles related to the industry on a regular basis and also provides specific regulatory updates from time to time.
- 10) The familiarization sessions were highly interactive wherein each member participated effectively.
- 11) On an average, Independent Director spends atleast 1 hour in familiarization sessions in each Board Meeting and on a cumulative basis spends approximately 8-9 hours during the year:

Name of the Independent Director	No. of programmes held & attended during the financial year				No. of hours spent by the Independent Director during the financial year	
	2018-2019		On cumulative basis till 31.03.2019		2018-2019	On cumulative basis till 31.03.2019
	Held	Attended	Held	Attended		
Mr. R. R. Nair *	8	7	27	26	8	32
Mr. R. A. Shah	8	8	27	27	8	33
Mr. Pradip Shah	8	8	27	27	8	33
Mr. Arun Bewoor	8	8	27	27	8	33
Mrs. Shyamala Gopinath**	2	2	2	2	2	2

* Ceased as an Independent Director of the Company with effect from the close of business hours as on 31st March, 2019 pursuant to expiry of his term.

**Appointed as an Independent Director of the Company for a period of 5 years from 23rd January, 2019 to 22nd January, 2024.