

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

### **Introduction**

In accordance with the requirements of Schedule IV of the Companies Act 2013 and Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 the Company shall familiarize the **Independent Directors** 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. The Programme aims at providing insights to the company to enable the Independent Directors to understand their roles, rights, responsibilities in the Company and obtain updates on the business and operations of the Company and contribute significantly to the growth of the Company.

### **Details of the Programme**

1. At the time of appointing Independent Directors a formal letter of appointment is given to them which inter alia explains the roles, functions, duties and responsibilities expected of them, as a Director of the Company.
2. Various presentations are made by company executives at the Board and committee meetings on a quarterly basis to familiarize the independent directors with its operations and business plans, service offerings, facilities and risk management, about the operating and capex budget of the company, the nature of the industry in which it operates, performance of its peers, periodical financial results, etc. This gives them the opportunity to interact with the company's senior management and also provide an update on the business of the company as a whole.
3. Independent Directors are provided an opportunity to meet with the Business Heads of the top Customers, during customer meets and understand their organization structure, business model etc.
4. Quarterly meetings of the Board, provide an opportunity to the Independent Directors to interact with the Internal Auditors, Statutory Auditors, Secretarial Auditors and Advisors if any appointed by the Company.

5. Further, they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Managing Director.

6. News and articles related to the Industry are circulated on a regular basis as part of MIS to provide them regulatory updates. Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

7. At the Nomination & remuneration committee meeting held on the 30<sup>th</sup> of January, 2017 the Guidance Note on Board Evaluation issued vide SEBI Circular dated 5<sup>th</sup> January, 2017 was discussed in detail by the Independent directors. The Directors noted that the guidance note elaborated the various aspects of Board evaluation including the subject of evaluation, the process of evaluation and the criteria to be adopted for different people, the action plan based on the results of evaluation and the frequency and review of the entire process of Board evaluation.

#### **Review & Disclosure of the Programme**

The Programme will be reviewed by the Board to make necessary revisions. The programme will be made available on the Company's website and a web link for the same shall be provided in the Annual Report of the Company.