

Details of Familiarization Programme for Independent Directors during the FY 2023-24

[Pursuant to the Regulations 25(7) and 46 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Company believes that a Board which is well informed / familiarized with the Company and its affairs, can contribute significantly to effectively discharge its role in a manner that fulfils stakeholders' aspirations and societal expectations. In pursuit of this, the Independent Directors of the Company are updated on changes / developments in the domestic / global corporate and industry scenario including those pertaining to statutes / legislation & economic environment and on matters affecting the Company, to enable them to take well informed and timely decisions. The Independent Directors of the Company have detailed knowledge and understanding of the industry, business model & operations and also of their roles, responsibilities and duties.

During the year 2023-24, no new Independent Directors were appointed on the Board of the Company. However, on an ongoing basis the Independent Directors were updated on matters inter-alia covering the Company's and its Subsidiary's businesses & operations, industry and regulatory updates, strategy, finance, risk management framework, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters. The Board and Committee meetings of the Company are held at least on a quarterly basis and members of the Board meet key functional/business heads to get themselves more familiarized with the business/operations and challenges faced by the Company on an ongoing basis. Two (2) such familiarization program was conducted during the financial year 2023-24 and the cumulative time spent by each Independent Director on the familiarization programs since 1st December, 2015 upto 31st March 2024 is as follows:

Particulars	During the year 2023-24	Cumulative up to 31st March, 2024
Number of familiarisation programmes organized by the Company	Two	Fourteen
Time spent by the Independent Directors in such programmes in aggregate (in hours)	Three	Twenty Five
Purpose of the Programme	1) To update Independent Directors of the Company regarding scale and details of its operations; 2) Updating on Rights and responsibilities of Independent Directors in line with the statutory amendments; 3) Business Model of the Company; 4) Updating on recent changes in the regulatory framework	
