FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

PREAMBLE :

In accordance with requirements of Clause 49 of the Listing Agreement and Schedule IV of the Companies Act, 2013, the Company shall familiarise the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the Company in which it operates, business model of the Company, etc., through various programmes.

OBJECTIVES :

- To adopt a structured programme for orientation and training of Independent Directors at the time of their joining so as to enable them to understand the Company - its operations, business, industry and environment in which it functions and the regulatory environment applicable to it.

- To update the Directors on a continuing basis on any significant changes therein so as to be in a position to take well-informed and timely decisions.

FAMILIARIZATION PROGRAMME UPON INDUCTION OF NEW DIRECTORS:

- An Induction pack is handed over to the new inductee, which includes the Company's Corporate Profile, Organisational structure, the Company's history and milestones, latest Annual Report, Code of Conduct applicable to Directors / employees of the Company, the 'Tata Code of Conduct for Prevention of Insider Trading and Tata Code of Corporate Disclosure Practices', Tata Business Excellence Model (TBEM) Preliminary analysis of the Company. In case the inductee is also inducted on the other Committees, the person is also handed the respective Committee Charters and the Whistle Blower Policy. A detailed Appointment Letter incorporating the role, duties and responsibilities and performance evaluation process, Tata Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors;

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- The Company may through its Executive Director / Senior Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company;

- A brief introduction to the Company and its subsidiary is also made.

OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS:

- Discussions at the Board Meetings will provide to the Independent Directors to help them to understand the Risk Management, Company policies, changes in the regulatory environment applicable to the corporate sector and to the Industry in which the Company operates, Business Excellence under the Tata Business Excellence Model with areas of improvement and other relevant issues;

- The Company shall also provide Quarterly presentations on operations made to the Board include information on business performance, operations, financial parameters, fund flows, senior management changes, major litigation, compliances, subsidiary information, etc.

- Meetings with Company Executives may be arranged to better understand the business and operations of the Company.

- The Company may circulate news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time.

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Details of familiarisation programme imparted to Independent Directors are as follows:

The Company had carried out the following programmes on an ongoing basis, as part of its Familiarisation Programme:

a) Presentations were made by the Executives of the Company appraising the business of the Company and its Subsidiary.
b) During the year, Directors were updated with the recent developments in the areas of the Companies Act 2013, SEBI Regulations and other Corporate Laws etc…
c) Six Meetings were held by Independent Directors with Company Executives during the year covering the Company's Long term Strategy Plan and business operations of the Company;
d) On appointment of a new director, as part of the process of induction process, the Company has the practice of familiarising the new director with information on various aspects of the Company, along with important codes and annual reports concerning the Company.

Total Hours spent by the Directors : around 15 hrs