



Familiarisation Programme

1. Preamble:

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., through various programme.

2. Purpose and Objective:

To enable the Independent Directors to understand the Company's business that would facilitate their active participation in managing the Company.

3. Other Initiatives:

- The Directors get an opportunity to visit Company's plants, where plant heads appraise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, Sustainability etc.
- At various Board meetings during the year, presentations are made to the Board on safety, health and environment, risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates.
- Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, compliances, etc.
- Quarterly results of the Company are sent to the Directors.

- At the time of appointing an Independent Director, a formal letter of appointment is given to him/her, which inter alia explains the terms, role, duties and responsibilities expected of him/her as an Independent Director of the Company.
- All the Independent Directors are provided with an overview of the Criteria of independence applicable to Independent Directors as per Clause 49 of the Listing Agreement on Corporate Governance and the Companies Act, 2013;

4. Ongoing familiarization:

- The Independent Directors are advised from time to time, of the compliances required from him/her under the Companies Act, 2013, Clause 49 of the Listing Agreement and other relevant regulations and requisite affirmations are taken with respect to the same.
- The Company, through its Managing Director or Whole time Director as well as other Senior Managerial Personnel, as required, conducts presentations/programs to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- Independent Directors have the freedom to interact with the Company's management and the senior leadership team of the Company. Presentations are made regularly to the Board of Directors / Audit Committee (minutes of Audit Committee and other Board Committees are circulated to the Board).
- This helps them to understand the Company's strategy, business model, operations, products, markets, organization structure, facilities, risk management and such other areas.
- Apart from this, they also have the freedom to interact independently with the Statutory Auditors, the Internal Auditors and external advisors as may be appointed from time to time.

Details of Familiarization Programmes attended by Independent Directors during FY 2021-22

Name of Independent Director	Number of programmes attended and hours spent by Independent Directors			
	F.Y 2021-22		Cumulative till date	
	No.	Hrs.	No.	Hrs.
Mr. Saurin V. Palkhiwala	2	2	12	11
Mr. Nilesh C. Mankiwala	3	3	15	14
Mr. Mohib N. Khericha	3	3	16	15