

## **DETAILS OF FAMILIRIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS**

In compliance with clause 49(II)(B)(7) of the Listing Agreement and Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Independent Directors are familiarized by the Company on the following matters:

- a) Nature of Industry in which the Company operates
- b) Business model of the Company
- c) Roles, Rights, Responsibilities of Independent Directors and
- d) Other relevant information

The Independent Directors who are newly appointed are given a brief profile of the Company which provides the details of the Industry in which the Company operates business of the Company and its Associates and Joint Ventures. They are also provided a copy of Annual Reports, presentations, recent press releases, Memorandum and Articles of Association.

The Company believes that the Board Members should be continuously made aware of the latest development in the Company's business and the external environment affecting the Company and the Industry as whole.

After the conclusion of every Board Meeting every quarter, the Company through its Chairman/Key Managerial Personnel conducts programmes/presentations to familiarize the Independent Directors with strategy operations, functions of the Company, the policies, changes in Regulatory environment in which the operates. Besides that the Independent Directors are also apprised of working capital management, fund flows, Compliance of tax and other laws.

The programmes/power point presentation enables the Independent Directors to understand the Company's strategy, business model, markets, organization structure, risk management and such other areas from time to time.

A detailed appointment letter incorporating the roles, duties and responsibilities, remuneration and performance evaluation process is issued for acceptance of Independent Directors

The Independent Directors were informed on their roles, rights and responsibilities in context with the new Companies Act, 2013, SEBI Guidelines on Corporate Governance and the SEBI ( Listing Obligations and Disclosure Requirements ), Regulations, 2015.

A special meeting of Independent Directors is also held to discuss issues of immediate requirements.

The details of Familiarization Programmes conducted for the Independent Directors are as follows:

<b>Date of programme</b>	<b>Details of programme</b>
May 28, 2018	Familiarization programme was held for the Director on the following: 1) Notification dated May 09, 2018 issued by Securities and Exchange Board of India on SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 2) SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2018/79 dated May

	<p>10, 2018 w.r.t. implementation of certain recommendations of the Committee on Corporate Governance under the Chairmanship of Shri Uday Kotak</p> <p>3) Companies (Appointment and Qualification of Directors) Second Amendment Rules, 2018 dated May 07, 2018 issued by MCA with regard to amendment in Rule 5 on Qualifications of Independent Director</p>
February 11, 2019	<p>Familiarization programme was held for the Director on the following:</p> <ol style="list-style-type: none"> <li>1) Notification dated November 16, 2018 issued by Securities and Exchange Board of India on SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018</li> <li>2) Circular dated December 07, 2018 issued by SEBI for Disclosure of significant beneficial ownership in the shareholding pattern</li> <li>3) Notification dated December 31, 2018 issued by Securities and Exchange Board of India on SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018</li> <li>4) Notification dated January 12, 2019 on the Companies (Amendment) Ordinance 2019 issued by Ministry of Law and Justice</li> </ol>
May 23, 2019	<p>Familiarization programme was held for the Director on the following:</p> <ol style="list-style-type: none"> <li>1) Circular dated March 29, 2019 issued by Securities and Exchange Board of India (SEBI) for Procedure and formats for limited review / audit report of the listed entity and those entities whose accounts are to be consolidated with the listed entity.</li> <li>2) Ministry of Corporate Affairs (MCA) vide its Notification dated April 30, 2019 have notified the Companies (Acceptance of Deposits) Second Amendment Rules, 2019 regarding filing of one time return in DPT-3 Form by every company other than Government Company</li> <li>3) Notification dated February 08, 2019 issued by the Ministry of Corporate Affairs (MCA) on declaration of Significant Beneficial Owners (SBO) in an Indian company</li> </ol>
August 19, 2019	<p>Familiarization programme was held for the Director on the following:</p> <ol style="list-style-type: none"> <li>1) Compliance w.r.t. Clause 7B of Part A of Schedule III of SEBI (LODR) on resignation of independent director and an e-mail received from NSE on the same</li> <li>2) SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 on Disclosure of reasons for encumbrance by promoter of listed companies</li> <li>3) Highlights of the important amendments in the Companies (Amendment) Act, 2019</li> <li>4) RBI Direction DBR.No.BP.BC.45/21.04.048/2018-19 dated June 07, 2019 on Prudential Framework for Resolution of Stressed Assets</li> <li>5) RBI Master Direction DNBR. PD. 008/03.10.119/2016-17 issued for Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 updated as on August 02, 2019</li> </ol>
November 13, 2019	<p>Familiarization programme was held for the Director on the following:</p> <ol style="list-style-type: none"> <li>1) Government has brought in the Taxation Laws (Amendment) Ordinance 2019 to make certain amendments in the Income-tax Act 1961 and the Finance (No. 2) Act 2019. This was announced by the Union Minister for Finance &amp; Corporate Affairs Smt. Nirmala Sitaraman during the Press Conference in Goa on September 20, 2019 as a Press Note of even date.</li> </ol>

	<ol style="list-style-type: none"> <li>2) MCA's Notification dated October 22, 2019 on Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019.</li> <li>3) MCA's Notification dated October 22, 2019 on Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019.</li> </ol>
June 25, 2020	<ol style="list-style-type: none"> <li>1) Circular dated May 20, 2020 issued by SEBI on Advisory on disclosure of material impact of COVID – 19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations' / 'LODR'):</li> <li>2) Circulars dated March 19, 2020, March 26, 2020, April 13, 2020 and May 12, 2020 issued by SEBI on Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 virus pandemic:</li> <li>3) Circular dated March 27, 2020 issued by SEBI on Relaxation from compliance with certain provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SAST Regulations) due to the COVID-19 pandemic:</li> <li>4) Ministry of Corporate Affairs (MCA) vide its General Circular No.12/2020 dated March 30, 2020 have introduced Companies Fresh Start Scheme, 2020:</li> <li>5) Ministry of Corporate Affairs (MCA) vide its Notification dated March 19, 2020 issued the Companies (Meetings of Board and its Powers) Amendment Rules, 2020 regarding holding of the Board Meetings on matters referred to in sub-rule (1) of Rule 4 of the said Rules through video conferencing or other audio visual means in accordance with rule 3</li> <li>6) Ministry of Corporate Affairs (MCA) vide its General Circular No.20/2020 dated May 05, 2020 regarding holding of annual general meetings by companies through video conferencing or other audio visual means</li> </ol>
February 11, 2021	SEBI Circular dated 15.01.2021 on Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID-19 pandemic
March 24, 2021	SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/202 dated September 09, 2020 on Automation of Continual Disclosures under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 - System driven disclosures
June 25, 2021	<ol style="list-style-type: none"> <li>1) Circular dated April 29, 2021 issued by SEBI on Relaxation from compliance with certain provisions of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 due to the CoVID-19 pandemic</li> <li>2) Circular dated May 03, 2021 issued by Ministry of Corporate Affairs on gap between two board meetings under Section 173 of the Companies Act, 2013</li> </ol>
	<ol style="list-style-type: none"> <li>1) MCA has made amendments in Schedule III (General Instructions for Preparation of Balance Sheet and Statement of Profit and Loss) to the Companies Act, 2013 vide its notification dated March 24, 2021; Changes effective from April 01, 2021</li> <li>2) SEBI has amended SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 vide its notification dated August 03, 2021; Changes effective from January 01, 2022</li> </ol>

November 09, 2021	<ul style="list-style-type: none"> <li>a) SEBI's amendments on Obligations with respect to Independent Directors</li> <li>b) SEBI strengthens the criteria for determination of status of Independent directors</li> <li>c) SEBI mandates Letter of resignation of the Independent director to be provided to the Stock Exchanges</li> <li>d) SEBI mandates approval of Related Party Transactions by Independent Directors</li> <li>e) SEBI mandates approval by Shareholders for Appointment of Directors at the next General meeting or within three months from the date of appointment whichever is earlier under Regulation 17(1C):</li> <li>f) SEBI widens the role of Nomination and Remuneration Committee</li> <li>g) SEBI stipulates Audit Committee to have at least Two-third representation as Independent Directors:</li> <li>h) SEBI stipulates changes in the composition of Nomination and Remuneration Committee</li> </ul>
March 23, 2022	SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 on Issuance of Securities in dematerialized form in case of Investor Service Requests
August 08, 2022	<ul style="list-style-type: none"> <li>1. SEBI Circular dated 25.05.2022 on Simplification of procedure and standardization of formats of documents for issuance of duplicate securities certificates.</li> <li>2. SEBI Circular dated 05.08.2022 on Trading Window closure period under Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") – Framework for restricting trading by Designated Persons ("DPs") by freezing PAN at security level.</li> <li>3. NSE Circular dated 02.08.2022 on use of digital signature certificate for announcements submitted by listed companies</li> <li>4. BSE / NSE E-mails dated 04.08.2022 / 05.08.2022 on submission of Compliance Certificate on Reg. 3(5) of SEBI (PIT) Regulations, 2015 which requires maintenance of Structured Digital Database (SDD)</li> </ul>
November 13, 2022	<ul style="list-style-type: none"> <li>1. MCA vide Circular dated September 15, 2022 amended the definition of small company</li> <li>2. Circular dated October 28, 2022 issued by BSE on Standard Operating Process under SEBI (PIT) Regulations, 2015 for ensuring compliance with Structured Digital Database (SDD)</li> </ul>
February 13, 2023	<ul style="list-style-type: none"> <li>1. (Ministry of Corporate Affairs (MCA) has issued General Circular No.10/2022 dated December 28, 2022, regarding Clarification of holding of Annual General Meeting (AGM) through Video Conference (VC) or Other Audio Visual Means (OAVM).</li> <li>2. Securities and Exchange Board of India (SEBI) has issued Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, regarding Relaxation from compliance with certain</li> </ul>

	<p>provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>3. Bombay Stock Exchange (BSE) has issued Circular No. 20230125-33 dated January 25, 2023, regarding Standard Operating Process under SEBI (PIT) Regulations, 2015 for ensuring compliance with Structured Digital Database (“SDD”).</p> <p>4. Securities and Exchange Board of India (SEBI) has issued Circular No. SEBI/HO/OIAE/2023/03391 dated January 27, 2023, regarding General awareness on availability of Dispute Resolution Mechanism at Stock Exchanges against Listed Companies/Registrar to an Issue and Share Transfer Agents (RTAs).</p>
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#### Attendance of Independent Directors in the Programmes

Name of Independent Directors	No. of programmes attended						
	F.Y. 2017-18	F.Y. 2018-19	F.Y. 2019-20	F.Y. 2020-21	F.Y. 2021-22	F.Y. 2022-23	On cumulative basis till date
Mr. Venkatesan Narayanan	1	2	3	3	3	3	15
Ms. Sujata Chattopadhyay	-	1	2	3	3	3	12
Mr. Milind S. Desai	NA	1	3	3	3	3	13

Name of Independent Directors	No. of hours spent in the programmes attended						
	F.Y. 2017-18	F.Y. 2018-19	F.Y. 2019-20	F.Y. 2020-21	F.Y. 2021-22	F.Y. 2022-23	On cumulative basis till date
Mr. Venkatesan Narayanan	3	3	3	3	3	3	18
Ms. Sujata Chattopadhyay	-	1	2	3	3	3	12
Mr. Milind S. Desai	NA	1	3	3	3	3	13