

FAMILIARIZATION & INDUCTION PROGRAM FOR INDEPENDENT DIRECTORS

Preamble:

Schedule IV of the Companies Act, 2013 and Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandate the Company to induct and suitably familiarize the Independent Directors in the following areas:

- Familiarization with the nature of Business of the Company;
- Roles & Responsibilities;
- Nature of industry including competition/export potential ; and
- The business model and Corporate Plans[Long Term and Short Term] of the Company.

Induction & Familiarization Programme Training module for Independent Directors

Objective	The Company shall follow a structured induction and familiarization programme for the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis.
Familiarization Programme for Independent Directors upon induction	Industry Overview and Business Model of the company
	Business overview and an outline of Corporate Plan and Annual targets
	Overview of Sales & Marketing
	Introduction to Product profile
	Operations overview
	Financial Performance and budget & control processes
	Familiarization on Statutory compliances as a Board Member including their Roles, Rights and Responsibilities.

Details of familiarization programs imparted to the Independent Directors of the Company:

The Board of Directors of the Company at its every meeting, where normally all the Independent Directors are present, is invariably apprised of the following:

- Industry overview and business model of the company.
- Business overview and an outline of corporate plan and annual targets.
- Introduction to Product profile, if any.
- Operations overview.
- Financial performance and budget & control processes.
- Familiarization on statutory provisions as a Board Member including their Roles, Rights and Responsibilities and amendments thereto from time to time.

Accordingly, the details as required under Regulation 46(2)(i) of the SEBI (LODR) Regulations, 2015 are as under:

Number of familiarization programmes attended by the Independent Directors	No. of hours spent during 2018-19 on Familiarisation	Cumulative hours spent on Familiarisation*
4	2	8

**Notes:*

- 1) *All the Independent Directors are associated with the Company for more than 5 years and are well versed with the Company's business; the products and services supplied by the Company; the nature and dynamics of the industries in which it operates.*
- 2) *Since the SEBI (LODR) Regulations, 2015 have come into effect during the year 2015-16, the details of cumulative hours spent on familiarisation mentioned hereinabove is from FY 2015-16.*
- 3) *It is presumed that at least 30 minutes can be said to have been apportioned for the purpose of Familiarisation in every Board Meeting, apart from specific familiarization programmes from time to time..*