

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

(In terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act 2013)

Preamble

In accordance with requirements of the [Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015]¹ and the Schedule IV to the Companies Act, 2013, 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 programs.

Purpose & Objective

The Company sees itself to be a truly board-managed entity in letter and spirit. It believes that the non-executive and independent directors sitting on the Board of the Company can make a huge contribution in its decision-making process in general and policy formulation in particular. In order to tap this potential the Familiarization Program shall aim at helping the non-executive and independent directors to understand their roles, rights and responsibilities, get an insight into the Company's business model, secure updating on its business operations and assess its position within the industry.

The Company, being conscious of this responsibility, has been following the below mentioned practices which have helped its non-executive and independent directors to equip themselves:

1. Presentation by the Managing Director/ Senior Managerial Personnel;
2. Visit to plants and interaction with plant heads, functional heads;
3. Training Session for the directors; and
4. Sharing of the Company profile, policies, annual reports etc.

The Company management has reviewed these practices from time to time and is of the opinion to continue them for the benefit of non-executive and independent directors, as follows:

Visits to plants

The Directors shall be provided an opportunity to visit Company's various plants, where senior plant heads could apprise them of the operational and sustainability aspects of the units to enable directors to have understanding & appreciation on the activities of the Company. Annual General Meetings of the Company shall be held at plant located at the registered office of the Company at Anjar, Gujarat. The Directors shall be given a tour of the plant and its various operations shall be explained in detail by trained personnel.

¹ Substituted for the words and number "Clause 49 of the Listing Agreement" vide the Board approval dated May ____ 2016.

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Audit Committee meetings of the Company shall be held at plant locations also to discuss the internal audit observations. At those meetings the directors shall be given the opportunity to interact and get feedback from the senior functional heads.

Trainings / Presentations

The Company through its Managing Director / Senior Managerial Personnel shall make presentations periodically to familiarize the Independent Directors with the business scenario, strategy, operations and functions of the Company & its subsidiaries.

Such presentations shall provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as might arise from time to time.

In addition, the Company shall arrange training programs by domain experts in the fields relevant for the Company's business and directors like changes in laws, regulations etc., their impacts on the Company's business and changes in practices / policies adopted by the Company, to enable them contribute therein / validate them. Any development or change in regulations, business news covering the industry in which the Company operates, about the Company & its competitors, financial barometers etc. shall be circulated to the directors.

The programs / presentations shall be aimed to help familiarizing the Independent Directors with their roles, rights and responsibilities.

Induction of new Directors

The Company shall conduct an introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company. The Company shall familiarize the new Independent Director with the Company profile, Company policies & code of conduct, Company's mission, vision, and values, the Company structure, its history, major achievements, strength & weaknesses, charter of various committees on which the Independent Director is inducted.

A detailed appointment letter covering, among others, Independent Director's roles, responsibilities, duties, remuneration, performance evaluation, and insurance cover shall be issued for acceptance by the Independent Directors.

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Disclosure of the Program

Familiarization program shall be conducted “as needed”.

This Program shall be uploaded on the Company’s website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

Details as required under Regulation 46(2) are as under:

	Name of Independent Directors	Number of programs attended		Number of hours spent (Rounded off)	
		During the FY 2021-22	Cumulative Till Date from 1st April, 2015	During the FY 2021-22	Cumulative Till Date from 1st April, 2015
1	Ms. Amita Misra	16	30	16	30
2	Mr. Deshraj Dogra	15	42	15	41
3	Mr. K.H.Viswanathan	24	66	25	69
4	Ms. Revathy Ashok	16	41	17	37