

Familiarization Program for Independent Directors

Preamble:

Regulation 25 of Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 stipulates that 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 and objective of the programs

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

Familiarization and Continuing Education Process

- New Independent Directors are provided with copy of the Memorandum and Articles of Association, latest Annual Report, the Code of Conduct, the Code of Conduct for Prevention of Insider Trading, the Code of Corporate Disclosure Practices, Duties of Directors and Roles, Rights & Responsibilities of Independent Directors pursuant to Companies Act 2013 and Listing Agreement.
- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover and obligations on disclosures, is issued for the acceptance of the Independent Directors.
- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Managing Director, Chief Operating Officer and Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- The Company, through its Senior Management, conducts programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

- Such programs /presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company's strategy, business model, operations, product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.
- The Independent Directors get an opportunity to visit Company's plants at regular intervals, 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 etc.
- On the matters of specialized nature, the Company engages outside experts / consultants for presentation and discussion.
- At various Board meetings during the year, presentations are made to the Board on risk management, company policies, Internal audit process and changes in the regulatory environment applicable to the corporate sector.
- Quarterly presentations on operations made to the Board include Quarterly results, information on business performance, operations, financial parameters, senior management change, major litigation, compliances, donations, regulatory scenario, sales volume, break up of sales volume & sales value, various financial ratios etc.

Details of Familiarization Program to Independent directors

(Pursuant to Regulation 25(7) and Regulation 46(2)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Familiarization programs for Independent Directors generally forms part of the Board process. In the Board Meeting, the Independent Directors were updated on the important developments in applicable regulations, the business and Industry as a whole.
2. Apart from the above, the Company has arranged for the following familiarization program for all the Independent Directors are:
 - Factories visit to understand the Manufacturing process
 - Warehouse visit to understand logistics system of the Company
 - Senior Management has made a presentation on the Business model which includes Operations, Marketing, Finance, Sales, Compliance, CSR and HR
 - A presentation made on roles, rights and responsibilities of directors including roles of Independent Director
 - A presentation on Internal Control Systems
 - For newly inducted Independent Director detailed presentation on the working of each department will be presented and will be taken to Factory and warehouse.
 - Presentation of latest amendment in the SEBI regulations and Companies Act.

3. Number of programs attended by independent directors (during the financial year and on a cumulative basis till date) : FY: 2015-16: All the Independent Directors attended one day program, which covers items specified under S.No. 2.

4. Number of hours spent by Independent directors in such programs (during the year and on cumulative basis till date) : FY 2016-17: All the Independent Directors have spent approximately 8 hours for the items specified under S.No.2. Cumulative: 16 hours

5. Number of hours spent by Independent directors in such programs (during the year and on cumulative basis till date) : FY 2017-18: All the Independent Directors have spent approximately 8 hours. for the items specified under S.No.2. Cumulative: 24 hours

6. Number of hours spent by Independent directors in such programs (during the year and on cumulative basis till date) : FY 2018-19: All the Independent Directors have spent approximately 8 hours for the items specified under S.No.2. Cumulative: 32 hours

7	Number of hours spent by Independent directors in such programs (during the year and on cumulative basis till date)	: FY 2019-20: All the Independent Directors have spent approximately 4 hours on the items specified under S.No.2. + Supply Chain management Cumulative: 36 hours.
8	Number of hours spent by Independent directors in such programs (during the year and on cumulative basis till date)	: FY 2020-21: All the Independent Directors have spent approximately 3 hours on the items specified under S.No.2 + Internal Financial Control Cumulative: 39 hours
9	Number of hours spent by Independent directors in such programs (during the year and on cumulative basis till date)	: FY 2021-22: All the Independent Directors have spent approximately 4 hours for the items specified under S.No.2 + Cyber Security and Road map Cumulative: 43 hours
10	Number of hours spent by Independent directors in such programs (during the year and on cumulative basis till date)	FY 2022-23: All the Independent Directors have spent approximately 6 hours on the items specified under S.No.2. Cumulative: 49 hours
11	Number of hours spent by Independent directors in such programs (during the year and on cumulative basis till date)	FY 2023-24: All the Independent Directors have spent approximately 5 hours on the items specified under S.No.2. Cumulative: 54 hours
12	Number of hours spent by Independent directors in such programs (during the year and on cumulative basis till date)	FY 2024-25: All the Independent Directors have spent approximately 4 hours on the items specified under S.No.2. Cumulative: 57 hours
13	Number of hours spent by Independent directors in such programs (during the year and on cumulative basis till date)	FY 2025-26: All the Independent Directors have spent approximately 6 hours on the items specified under S.No.2. Cumulative: 63 hours