



Details of Orientation and Familiarization Program for Independent Directors (31.03.2018)

Preamble

In terms of Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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

Purpose

The Familiarization Programme are aimed to familiarize the independent directors with the company, their roles responsibilities in the company, nature of industry in which the company operates and business model of the company by imparting suitable training sessions.

Overview of Familiarization Programme

Apart from Independent Directors, Non-Executive Directors are also eligible to attend the familiarization Programme. The Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment. Regular updates on relevant statutory and regulatory changes are regularly circulated to the Directors.

As a part of agenda of Board/Committee Meetings presentations are regularly made to the Independent Directors on various matter inter-alia covering the Company’s strategy, operations, markets, finance, quarterly and annual financial results, latest amendments in related laws, role, rights and responsibilities of Independent Directors and such other areas from time to time where Directors get an opportunity to interact with Company’s management (Familiarization Program).

Details of Familiarization Programs imparted to Independent Directors:

Sr No	Name of the Director	No of Programs Attended		No of Hours Spent	
		FY 2017-18	Cumulative till date	FY 2017-18	Cumulative till date
1	Mr. Vijay Tandon	1	1	1 Hour	1 Hour
2	Mr. Anuj Puri	1	1	1 Hour	1 Hour
3	Mr. Madhukar Kamath	1	1	1 Hour	1 Hour

Details of Orientation/Familiarization Programme on Performance Evaluation, Highlights of Companies Amendment Act, 2017, Recommendation of Kotak Committee and Role and Responsibilities of Independent Directors for the year 2017-18

The Company conducted an orientation/familiarization Programme for its independent and other non-independent directors that includes the following:

A. Performance evaluation of Board, its committees and Individual Directors

- Mandate on Board Performance and Evaluation;
- Role of NRC in evaluation process;

B. Companies Amendment Act, 2017

- Evaluation of Companies Amendment Act, 2017;
- Key areas of impact;
- Key updates of Companies Amendment Act, 2017.

C. SEBI's Committee On Corporate Governance, 2017 (Kotak Committee)

- Overview of Committee on Corporate Governance 2017;
- Key areas of recommendations.

D. Role and responsibilities of Independent Directors

Purpose & Objective through the Programme was to aware the Board from:-

I) Key impact of Performance evaluation of Board, its committees and Individual Directors

- ✓ Guiding Principal and Criteria of Evaluation
- ✓ Disclosures on Board Performance Evaluation by Indian Companies

II) Key impact of amendments of Companies Amendment Act, 2017:

- ✓ Definition of subsidiary
- ✓ Corporate Social Responsibility
- ✓ Related Party Transactions
- ✓ Independents Directors
- ✓ Financial Reporting
- ✓ Board Reporting
- ✓ Key Managerial Personnel
- ✓ Audit and Auditors
- ✓ Loans and Investment by the Companies

III) Key areas of recommendations of SEBI's Committee on Corporate Governance, 2017(Kotak Committee):



- ✓ Impact on Independent Directors
- ✓ Impact on Promoters
- ✓ Board effectiveness
- ✓ Monitoring group entities/transactions
- ✓ Disclosure and Transparency
- ✓ Audit Quality
- ✓ Investor Protection and Participation