

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble:

The role of Independent Directors has been of paramount importance to the Corporate world, its investors (particularly minority investors), stakeholders, regulators as these directors are required to uphold ethical standards of integrity and probity, exercise independent judgement and assist in implementing best corporate governance practices, while fulfilling the strict criteria of being independent of the management and the Company. Hence, it becomes imperative on the part of the Company to adequately familiarise independent directors with the Company, its operations, management and regulatory framework governing the organisation.

Pursuant to Regulation 25 (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the listed entity shall familiarise the Independent Directors through various programmes about the listed entity, including the following:

- nature of the industry in which the listed entity operates;
- business model of the listed entity;
- roles, rights, responsibilities of Independent Directors; and
- any other relevant information.

The Code of Conduct prescribed under the SEBI Listing Regulations and Companies Act, 2013 describes the roles, rights and responsibilities of the directors. The Code of Conduct is adopted by the Board of Directors. All directors, including Independent Directors, appointed on the board are required to familiarize themselves with the said Code of Conduct and confirm the same to the Company in writing.

Periodic Updates:

All the Independent Directors are made aware of their roles and responsibilities at the time of appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. Newly appointed directors are provided along with their letter of appointment, an introductory kit consisting of highlights of various Statutory provisions, complete set of Statutory and internal policies of the Company, list of committees, MOA and AOA of the Company and other materials as may be required by the directors to gain an insight into the Company.

The Company is not only required to comply with developments in corporate law, but being a recognised exchange is also required to follow all the circulars and developments taking place in Securities laws in letter and spirit. The Company thus believes in keeping the Board

of Directors abreast of all such developments by sending them Business and Regulatory updates on a monthly basis.

Training sessions:

The Company in its every Board meeting allocates considerable amount of time for agenda item titled “Regulatory presentation” wherein, the Chief Regulatory Officer presents to the Board, a brief presentation highlighting SEBI & Other Regulatory Updates, Surveillance Related Matters and Investor Services related Matters.

Regulatory Committees:

Further, most of the Independent Directors on the Board are also part of one or more of the following statutory committees prescribed by SEBI under Listing Regulations and under the Companies Act, 2013.

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stake Holders Relationship and Grievance Committee

The Board members of such committees are also provided with a detailed functioning of the related area of operation that is governed by the respective committee.

Summary of Familiarization programme of Independent Directors:

	During the year	Cumulative till date
Number of programmes attended by Independent Directors (during the year and on a cumulative basis till date)	4	8
Number of hours spent by Independent Directors in such programmes (during the year and on cumulative basis till date)	8.5 Hours	16 Hours