



DETAILS OF FAMILIARISATION PROGRAMME(S) IMPARTED TO INDEPENDENT DIRECTORS FOR THE FINANCIAL YEAR 2019-2020:

(In terms of Regulation 25(7) & 46(2)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the financial year 2019-2020, Four (4) Independent Directors, viz., Mr. Prakash V. Mehta, Mr. Sanjiv N. Shah, Mr. Jairaj C. Thacker and Mr. Rajeshwar D. Bajaaj, were re-appointed for a 2nd term of five (5) consecutive years, commencing from September 9, 2019 to September 8, 2024, not liable to retire by rotation. Also, One (1) Woman Non-Executive Director, Mrs. Mahnaz A. Curmally, was appointed for a term of five (5) consecutive years, commencing from September 9, 2019 to September 8, 2024, not liable to retire by rotation.

Respective Formal Letters of appointment / re-appointment were issued to newly inducted Five (5) Independent Directors, setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments, along with copy of :

- Code of Conduct for Board Members and Senior Management;
- Guidelines of professional conduct, Role, Function and Duties as an Independent Director (As provided in Schedule IV of the Companies Act, 2013); and
- Policy Handbook of the Company comprising of policies on various business aspects and practices

UPDATION OF INDEPENDENT DIRECTORS ON A CONTINUING BASIS:

1. All Independent Directors of the Company have complete access to any information relating to the Company. They have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part. Further, they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director;
2. At Quarterly Board Meetings conducted during the F.Y. 2019-2020, as per the laid down practice, Chief Financial Officer presented an overview of Company operations and workings to the Independent Directors along with the rest of the Directors such as:



- Division wise Business position as of each Quarter;
 - Division wise Manufacturing Position as of each Quarter;
 - Division wise Employment Position etc.
3. During the financial year, Updates on Related Party Transactions as well as their rationale and Pending Legal Proceedings were shared with the Independent Directors;
 4. Detailed Agenda for all meetings of the Board and Sub-Committees of the Board, were forwarded to all Directors including Independent Directors, covering information pertaining to Company's strategy, Fund Flows, Business Model, Market Share, Key Milestones, Product Offerings, Finance, Risk Management Framework and Mitigation Plan, Regulation Updates / Amendments, Quarterly and Year to Date Results, Human Resources, Standard Operating Procedures of the Company etc.;
 5. At the Board Meeting held on September 9, 2020, a detailed presentation was carried out on the latest amendments of the provisions of Section 135 of the Companies Act, 2013 along with the Companies (Corporate Social Responsibility Policy) Rules, 2014;

DETAILS OF ATTENDANCE OF INDEPENDENT DIRECTORS IN FAMILIARISATION SESSIONS FOR THE FY 2019-2020, ARE AS FOLLOWS:

| Sr. No. | Name of Independent Director | No. of Sessions attended | | No. of hours spent in the Sessions attended | |
|---------|------------------------------|------------------------------|----------------------|---|----------------------|
| | | during the year FY 2019-2020 | Cumulative till date | during the year FY 2019-2020 | Cumulative till date |
| 1. | Mr. Rajeshwar D. Bajaj | 5 | 18 | 1.45 | 16.00 |
| 2. | Mr. Prakash V. Mehta | 5 | 21 | 1.45 | 17.15 |
| 3. | Mr. Sanjiv N. Shah | 3 | 14 | 1.00 | 15.00 |
| 4. | Mr. Jairaj C. Thacker | 5 | 18 | 1.45 | 16.50 |
| 5. | Mrs. Mahnaz A. Curmally | 2 | 2 | 0.40 | 0.40 |
