

Preamble:

Regulation 25(7) of the SEBI Listing Regulations, 2015 requires that the Company shall familiarize the Independent Directors about 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 programmes.

Induction Programme:

The Independent Directors are provided with Directors' kit containing Company's Corporate Profile, Memorandum and Articles of Association, latest Annual Report, Code of Best Practices for the Board, Code of Conduct for Directors & Senior Management, Criteria for Independent Directors, Role of Audit Committee, Whistle Blower Policy, Criteria for Evaluation of Independent Directors and the Board, Company's Code of Conduct to Regulate, Monitor and Report Trading by Employees & Other Connected Persons and other relevant materials required for performance of their duties and responsibilities. The Appointment Letter issued to Independent Directors, inter alia, sets out the expectations of the Board from such Independent Directors, their roles, duties and responsibilities in the Company.

Details of Familiarization Programmes imparted to Independent Directors are as under:

- (i) Number of programmes attended by Independent Directors (during the year and on cumulative basis upto December 31, 2016) – 3 nos. & 6 nos. respectively
- (ii) Number of hours spent by Independent Directors in such programmes (during the year and on cumulative basis upto December 31, 2016) – 3.15 hours & 8.15 hours respectively
- (iii) A) Familiarization Programmes imparted to Independent Directors during the period ended December 31, 2016 relating to -
 - (a) The business model and marketing strategy of the Company;
 - (b) Export Markets; and
 - (c) Applicability of Ind-AS to the Company wef April 1, 2017
- B) Also the Company organises visits to its mills to familiarise the Independent Directors with the Company's business, production process, operations & products of the Company. Presentations are made at the Board/Committees and separate meetings of the Board on Company's strategy, business plan, operations, Company's performance, markets, products, finance, budget & control process, risk management framework, global business environment and other relevant areas by the respective Business Heads of the Company.