

Board Familiarisation Programme Updates

Disclosures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place systems and processes to ensure that directors (independent and non-executives) are familiar with various aspects of the Company including:

- a) Nature of the industry in which the Company operates;
- b) Key areas of business and performance of the Company;
- c) Developments within group companies;
- d) Roles, rights, responsibilities of independent directors;
- e) Any other relevant information required by independent directors to discharge their functions, thereby maintaining optimum governance standards within the Company.

With the objective of facilitating board familiarisation programmes, during the year, the Company made presentations in order to ensure that its independent directors were kept abreast of various changes impacting the Company.

These covered a wide gamut of issues including:

- Macro-economic environment;
- Conditions in the housing and real estate market;
- Key changes in the regulatory framework as stipulated by the Ministry of Corporate Affairs, SEBI, RBI and other regulatory authorities;
- Risk management processes, internal financial controls and compliance mechanisms;
- Performance of subsidiary companies;
- Impact of demonetisation;
- Investors' perception of the Company and its key shareholders.

These detailed discussions and presentations were facilitated by the Company's senior management and executive directors.

During the year, no new independent director was appointed by the Company.

With the objective of providing the directors with a ready reference to various statutory and legal aspects pertaining to their fiduciary responsibilities as a director of the Company, an updated reference manual for -directors is provided to them.

The reference manual *inter alia* contains:

- Background of the Company, its products and services and details of its key subsidiary and associate companies;
- Functions, duties and responsibilities of the Board of Directors;
- Criteria for appointment as an independent director, their role, functions and duties;
- Disclosures to be submitted by directors - periodic and event based;
- Constitution, role and power of various board committees;
- Objectives and standards of board and committee meetings
- Codes and policies adopted by the Company.

It remains the constant endeavour of the Company to continually update its directors on in house developments, facilitate interaction with various functional and business heads of the Company and external experts.

The Company's Board Familiarisation Programme is hosted on its website.