DETAILS OF FAMILARISATION PROGRAMME FOR INDEPENDENT DIRECTORS DURING FINANCIAL YEAR 2021-22

*[Pursuant to Regulations 25(7) and 46 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

The Company strongly believes that effective familiarisation programme helps the Independent Directors, not only to have greater insight into Company’s business but also contributes effectively in decision making at Board / Committee meetings.

It is important that the Independent Directors are well versed with the business and related activities, including but not limited to the nature of industry, products, markets, operations and its businesses, policies, regulatory aspects affecting the Company, etc. This is achieved through a structured familiarisation plan. Certain programme activities are merged with the Board/Committee meetings to suit the convenience of Directors. Also, individual programs are conducted separately, as and when required.

Majority of the Independent Directors of the Company are associated with SPL for more than 5 years and are well versed with the industry, business operations, policies/ practices of the Company.

The familiarisation programme for Independent Directors is prepared in consultation with the Independent Directors and after making an assessment of the requirements.

Need for familiarisation is also identified through Directors’ performance evaluation process. Familiarisation is achieved through broad-based engagement, under which various business heads and functional heads are invited for group/one-on- one interaction with the Independent Directors.

Regular interactions are held between statutory and internal auditors and independent directors. Monthly / quarterly updates on relevant statutory, regulatory changes and landmark judicial pronouncements encompassing important laws are circulated to the Directors. The Directors are also informed of important developments in the Company.

The induction kit for new directors includes annual reports, memorandum and articles of association of the Company, Code of Conduct and other corporate governance policies, composition of various board committees along with their terms of reference etc. including guidance on the regulatory framework.

During the year, following major areas / topics were covered under the familiarisation program:

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| **Area** | **Topics** | **Delivered by** | **Mode** |
| Business and Industry | * Real Estate Business | CFO, CEO | Board / Committee Meeting, periodical updates |
| Financial | * Financial Results and Performance * Liquidity position * Internal Audit Plans and findings * Internal financial controls | CFO | Board / Committee Meeting |
| Environment, Social and Governance | * CSR Initiatives and their impact * Performance on Health, Safety and Environment | CS | Board / Committee Meeting, periodical updates. CSR  Committee |
| Legal and Regulatory Compliance | * Compliances with various applicable laws * Compliance Management System * Various activities undertaken by Registrars & Transfer Agent (RTA) | CS, Legal head, Representative of RTA | Board / Committee Meeting |
| Regulatory Updates | * Amendments to Schedule III to the Companies Act, 2013 | CS | Committee Meeting |

Independent directors have spent approximately 8 hours during the year as a part of familiarisation program.