

Familiarization Programme for Independent Directors

I. Objective:

This Programme aims at familiarizing the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of industry in which the Company operates and business model of the Company.

II. Details of the Programme:

A] Familiarization imparted immediately upon appointment of the Director:

The appointment letter issued to newly inducted Independent Director inter-alia sets out the expectation of the Board, their fiduciary duties and the accompanying liabilities that come with their appointment as a Director of the Company.

The Familiarization Programme imparted upon appointment provides information relating to the Company, FMCG industry, business model of the Company, business processes & policies, geographies in which the Company operates, etc. The programme intends to improve awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Programme also provides information relating to the financial performance of the Company and budget and control process of the Company.

The Chairman or the Managing Director & CEO or such other officer(s) of the Company, duly authorized by the Chairman, leads such Programme. The Key Managerial Personnel or Senior Management Personnel participates in the programme for providing inputs wherever required.

B] Continual Familiarization processes:

- The Independent Directors are provided with periodic inputs on the business performance of the Company, through deliberations at the Committee and Board Meetings during the year.
- The Board meets at an annual off-site or Board Retreat. At this meet the Board engages with the Management on long term strategic issues such as growth strategies, innovation, succession planning & human capital management, culture, Go to Market strategies, technology etc. These insightful sessions allow the Board to get a better understanding of the Business. They also allow the Management to solicit different perspectives from the Board.
- During the year, the Board is provided a detailed update on key regulatory changes and their impact on the Company and/or independent directors. The Management also presents a detailed action plan in this regard and follows through the progress during the year at subsequent board / committee meetings.
- Additionally, the Company has a structured process for updating the Board Members on operational and regulatory updates through a quarterly report circulated to the Board.

C] Continual access to Board information:

The Company has provided the Board Members with an iOS based application that provides them with a continual access to all information, presentations & other documents that are shared with the Board from time to time.

III. Review:

The Company may review the programme and make necessary revisions, as and when required.

IV. Disclosure:

The details of the familiarization programme shall be disclosed on the Company's website and a web link thereto shall be given in the Annual Report.