FAMILIARIZATION PROGRAMMES FOR THE INDEPENDENT DIRECTOR FOR THE YEAR 2025-26

Purpose

The Familiarization Programme aims to familiarize the Independent Directors with the Company, their roles and responsibilities in the Company, nature of industry in which the Company operates and business model of the company by imparting suitable training sessions.

Familiarization

As a part of Agenda of Board / Committee Meetings, the details are regularly made available to the Independent Directors inter-alia covering the Company's strategy, operations, markets, product offerings, finance - quarterly and annual financial results, technology and such other areas as may arise from time to time, where Directors utilized the same as an opportunity to interact with the Company's management.

At every meetings of the Board held during the FY 2025-26 viz., April 7, 2025, May 20, 2025, June 25, 2025, August 5, 2025, October 31, 2025, January 29, 2026, and on March 30, 2026 and Strategic Review Meeting to be held on March 19, 2026, the Independent Directors were familiarized on the business strategy, corporate governance and operations, industry regulatory trends, competition, safety, health, environmental, initiatives, human resources and future outlook of the Company. The above was well received by the Independent Directors present at the meetings.

Audit Committee notes are incisive and discussions thereon are intense. The sessions lasts for over two hours. At the subsequent Board meetings, the Independent Directors critically consider the minutes of Audit Committees and give directions in strengthening the procedures. Their views are constantly indented upon for revamp of administrative and office procedures.

Other modes of Familiarization

The Independent Directors engage in detailed discussions with the Chairman and Managing Director on various management and operational matters at the Board level.

The Independent Directors also noted the initiatives undertaken towards diversification of the Company's operations with the objective of enhancing value addition. Such measures are expected to provide resilience against fluctuations in material costs. Further, it was emphasized that appropriate strategies should be formulated and implemented to improve the Company's Profit Before Interest and Tax (PBIT).