

Familiarisation Programme for Independent Directors

Background:

In accordance with requirements of Regulation 25 and 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is required to familiarise Independent Directors on the matters such as nature of the industry; business model of the Company; roles, rights, responsibilities of the Independent Directors and any other relevant information and the details of such familiarisation programmes are required to be disclosed on the Company's website.

Familiarisation process

The Independent Directors of the Company through presentations at regular intervals are familiarised and updated with the strategy, operations and functions of the Company, the Power Industry as a whole, various regulatory and other amendments and developments. All the information sought by them is also shared with them for enabling a good understanding of the Company, its various operations and the industry of which it is a part.

Business / functional heads and Company executives are invited at Board or Committee Meetings, as and when required, to provide a platform for interaction with the Company's key executives with the Directors and also to enable them to better understand the business and operations of the Company.

The Independent Directors are also given the opportunity to visit various plant sites of the Company, to enable them to have complete understanding of the operations of the Company.

At the time of joining, an appointment letter is issued to the Independent Directors, which broadly outlines their statutory duties, roles, responsibilities as an Independent Director. The Independent Directors are also informed of the important policies of the Company including the Directors and Officers Liabilities Insurance Policy, Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, Code of Business Conduct and whistle blower policy.

Summary of Familiarization Programme of Independent Directors for FY 2023-24:

In the above context and further to similar activities undertaken during the previous years, the Company, on continuous basis, carried out the following steps / activities for familiarization of the Independent Directors during FY 2023-24 so as to enable them to understand the Company - its operations, business, industry and environment in which it functions and the regulatory environment applicable to it.

1. The Company, through presentations and briefings at the Board Meetings, updated the Independent Directors with the industry scenario, business strategy, important corporate developments, bidding strategy for renewable business, process and strategy on gas procurement, new investment opportunities including acquisitions, annual budgets, current operations and performance of the Company and the Power Industry as a whole.
2. The Independent Directors were also updated on regular basis about various CSR initiatives undertaken by the Company and its progress.
3. The Independent Directors were also updated about mechanism for identification, prioritization and management of risks and uncertainties associated with the business, cyber risks, risks and their mitigation plans.
4. The Independent Directors were updated with the changes in applicable statutory laws, sector regulations, tariff petitions, regulatory orders and regulatory disputes from time to time.

An estimate of 16 hours was devoted during FY 2023-24 to the activities intended to improve the familiarization of each of the Independent Directors. The cumulative time so devoted is ~ 71 hours up to FY 2023-24.
