

FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS DURING THE FINANCIAL YEAR 2015-16

Regulations 25 and 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, *inter-alia*, stipulates that the Company shall familiarise the independent directors with the nature of the industry in which the Company operates, business model of the Company, their roles, rights, responsibilities in the Company etc., through various programmes and details of such familiarisation programmes shall be disseminated on the website of the Company.

Pursuant to the above, the Familiarisation Programmes imparted by the Company during the financial year 2015-16 are detailed below:

1. Smt. Bhama Krishnamurthy, an Independent Director on the Board of the Company, was provided with a Directors' kit containing information about the Company, its nature of business activities/operations, Memorandum and Articles of Association, Annual Reports of past years, recent media releases of the Company along with letter of appointment setting out, *inter-alia*, the terms and conditions of her appointment, expectations of the Board, her fiduciary duties and accompanying liabilities associated with her appointment as a director of the Company.
2. Two days tour was conducted to oversee and understand the Company's operations relating to petroleum product transportation through the Company's twin pipelines and visit to Nhava Sheva area from where the Company provides infrastructure support facilities.
3. Half day tour was conducted to South Mumbai locations to get an overview of the CSR activities of the Company carried out in Health Outreach Programme through Reliance Foundation.
4. Presentations on risk profile and risk management of the Company, internal and external audit plans, business and financial performance, updates on compliances, regulatory scenario and regulatory changes which affect/concern the Company, company policies, internal controls, investor relations etc. were made at the various Committee/Board Meetings of the Company which enabled active participation by the Independent Directors.
5. Independent Director was a formal invitee to attend all meetings of such committees of the Board of the Company of which he/she was not a member, which provided him/her with further opportunity to get familiarised with the Company's operations/activities.
6. The above Programmes also provided an opportunity to the Independent Directors to actively interact with the Company's Senior Executives, internal and statutory auditors to enable them to get a better understanding of the Company's business model, nature of its activities/operations, organisation structure and facilities.

7. Number of Programmes attended by the Independent Directors during the financial year ended 31st March, 2016 were 8 and on a cumulative basis from 1st October, 2014 up to 31st March, 2016 were 14.
8. Number of hours spent by the Independent Directors in such Programmes during the financial year ended 31st March, 2016 were more than 57 man hours and on a cumulative basis from 1st October, 2014 up to 31st March, 2016 were more than 65 man hours.
