

## **FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS**

### **Preamble**

Regulations 25(7) and 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (*erstwhile Clause 49 of the Listing Agreement with the Stock Exchanges*), *inter-alia*, stipulates that the Company shall familiarize 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 the details of such familiarisation programmes shall be disseminated on the website of the Company.

### **Overview of the Familiarisation process**

All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company. A Directors' kit containing information about the Company, Memorandum and Articles of Association, Annual Reports for previous 3 years, recent Media Releases etc. is handed over to the new director. The appointment letter issued to Independent Directors, *inter-alia*, sets out the expectation of the Board from the appointed director, their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.

Independent Directors are provided with applicable documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, business strategy and risks involved.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given relevant documents for enabling them to have a good



insight of the Company's operations. Further, they meet without the presence of the Company's management to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman of the Board.

Visits to the Company's sites are organized for the Directors to enable them to have a better understanding of the activities of the Company.

**Familiarisation Programmes imparted by the Company to Independent Directors 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.

**Familiarisation Programmes imparted by the Company to Independent Directors during the financial year 2016-17 are detailed below:**

1. Number of Programmes attended by the Independent Directors during the financial year ended 31st March, 2017 were 5 and on a cumulative basis from 1st October, 2014 up to 31st March, 2017 were 19.
2. Number of hours spent by the Independent Directors in such Programmes during the financial year ended 31st March, 2017 were more than 13 man hours and on a cumulative basis from 1st October, 2014 up to 31st March, 2017 were more than 78 man hours.

**Familiarisation Programmes imparted by the Company to Independent Directors during the financial year 2017-18 are detailed below:**

1. Two days tour was conducted to oversee and understand the Company's operations at Jamnagar Plant and Smt. Bhama Krishnamurthy, attended the tour from 26<sup>th</sup> March, 2018 to 27<sup>th</sup> March, 2018.



2. Number of Programmes attended by the Independent Directors during the financial year ended 31st March, 2018 were 8 and on a cumulative basis from 1st October, 2014 up to 31st March, 2018 were 27.
3. Number of hours spent by the Independent Directors in such Programmes during the financial year ended 31st March, 2018 ranging from 18 man hours to 34 man hours and on a cumulative basis from 1st October, 2014 up to 31st March, 2018 ranging from 96 Hours to 112 Hours.

**Familiarisation Programmes imparted by the Company to Independent Directors during the financial year 2018-19 are detailed below:**

1. Number of Programmes attended by the Independent Directors during the financial year ended 31st March, 2019 were 6 and on a cumulative basis from 1st October, 2014 up to 31st March, 2019 were 33.
2. Number of hours spent by the Independent Directors in such Programmes during the financial year ended 31st March, 2019 were 16 man hours and on a cumulative basis from 1st October, 2014 up to 31st March, 2019 were 128 Hours.

\*\*\*\*\*