



## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

**In terms with Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **OBJECTIVES:**

To adopt a structured programme for orientation and training of Independent Directors at the time of their joining, 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 and to update them on a continuing basis on any significant changes in any of the above, to enable them to take well informed and timely decisions.

### **ORIENTATION PROGRAMME UPON INDUCTION OF NEW DIRECTORS:**

- An Induction Manual is handed over to a new inductee on the Company's Board. This includes the Company's Corporate Profile, its Mission, Vision and Values Statement, Organizational structure, the latest Annual Report, Code of Conduct applicable to Directors/ employees of the Company, the 'Tata Code of Conduct for Prevention of Insider Trading and Tata Code of Corporate Disclosure Practices', the Whistle Blower Policy and Tata Business Excellence Model (TBEM) application of the Company. It also includes the processes for Board and Committee Meetings, Charters and Mandates of the various Committees of the Board, functions and powers of the Board and Directors.
- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, Tata Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors. The inductee is also introduced to the Business/ Unit Heads and Corporate Functional Heads.
- The Chairman of the Board, Nomination and Remuneration Committee and the Executive Director meet and brief the inductee before joining.

**INITIATIVES UNDERTAKEN TO UPDATE THE DIRECTORS ON A CONTINUING BASIS INCLUDING FOR THE FINANCIAL YEAR 2022-23:**

- At various Board Meetings during the year, presentations are made to the Board on retail formats, viz., Westside, Landmark Xcite, Zudio, Star and Booker elaborating on various products/ brands offered, range, target audience, store-wise performance, category wise performance, process improvement, promotional strategy, marketing initiatives, growth areas, property selection, annual budget across various formats/ functions, financial parameters on standalone and consolidated basis, financial trend over the years, business performance, peer performance, fund flows, etc. The Board is also kept abreast on matters like risk management, company policies, internal financial controls, related party transactions, operations of its subsidiaries, compliances, changes in relevant regulatory environment applicable to corporates and to the Industry in which the Company operates, major litigations, shareholders correspondence/ grievance redressal, safety and ethics issues, business excellence under the Tata Business Excellence Model with areas of improvement, people matters, corporate social responsibility and other material issues, etc.
- Business Heads and Company executives are invited at Board or Committee meetings and meetings of Directors individually with Company executives are also arranged to better understand the business and operations of the Company.
- Store visits are arranged occasionally, at which one or more Directors meet and interact with the store managers and customers to get first-hand knowledge of the marketing initiatives of the Company, product performance and customer feedback.

**Details of familiarization sessions are as follows:**

<b>Particulars</b>	<b>FY 2015-16</b>	<b>FY 2016-17</b>	<b>FY 2017-18</b>	<b>FY 2018-19</b>	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022 -23</b>	<b>Cumulative</b>
Number of programmes attended by Independent Directors	Three programmes on 06.08.2015, 05.11.2015 and 04.02.2016	Five programmes on 23.04.2016, 24.04.2016, 11.08.2016, 27.10.2016 and 09.02.2017	Seven programmes on 28.04.2017, 31.07.2017, 09.11.2017, 08.02.2018, 25.03.2018, 26.03.2018 and 27.03.2018	Five programmes on 08.08.2018, 01.11.2018, 07.02.2019, 08.02.2019 and 09.02.2019	Nine programmes on 18.06.2019, 31.07.2019, 01.08.2019, 04.09.2019, 07.11.2019, 30.11.2019, 01.12.2019, 06.02.2020 and 20.03.2020	Four programmes on 22.05.2020, 13.08.2020, 05.11.2020 and 04.02.2021	Five programmes on 05.04.2021, 30.04.2021, 10.08.2021, 02.11.2021 and 17.03.2022	Nine programmes on 27.04.2022, 11.08.2022, 10.11.2022, 01.12.2022, 02.12.2022, 03.12.2022, 04.12.2022, 08.02.2023 and 15.03.2023	Forty-Seven Programmes
Number of hours spent by Independent Directors in such programmes	Around 12 hours	Around 24 hours	Around 26 hours	Around 26 hours	Around 36 hours	Around 20 hours	Around 24 hours	Around 36 hours	Around 204 hours