



Familiarization Program for Independent Directors of IVRCL

Preamble

In accordance with the requirements of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations and Schedule IV of the Companies Act, 2013, the Company shall familiarise the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes.

Purpose and Objective

The program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company.

Overview of the Familiarisation Programme

The Independent Directors of the Company are made aware of their role, responsibilities and liabilities at the time of their appointment. A Directors' kit containing information about the Company, its Mission, Vision and Values Statement, Memorandum and Articles of Association, Annual Reports for previous 3 years, Code of Conduct applicable to Directors 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 necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

The Company, on a regular basis, makes detailed presentations to the entire Board including Independent Directors on the Company's operations and business plans, the nature of industries in which the Company operates and the model of its respective businesses. Such presentations are made by the senior management/leadership team/function heads so that the Independent Directors can have direct interaction with them.

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 all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part.

Review

The familiarisation program for the Independent Directors will be reviewed from time to time and revised as required.