

1. Selection of Independent Directors

- 1.1. The Board of Directors selects eminent people having requisite knowledge, skill and an independent standing in their respective field/profession. Human Resources and Nomination and Remuneration Committee jointly recommend the person for appointment, as Independent Directors on the Board.
- 1.2. Key Consideration for recommendation to the Board is:
 - i. Eligibility criteria for appointment as required under the Companies Act, 2013 and Listing agreement.
 - ii. Possession of knowledge, skill and an independent standing which can effectively contribute to the Company's business and policy decisions.
 - iii. Qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies.
- 1.3. The Board considers the Committee's recommendation, and takes appropriate decision. Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under law.

2. Familiarization Program for Board Members

- 2.1. Company has introduced familiarization program module for independent directors which is accessible on the website.
- 2.2. Apart from this company takes the following steps to enable the Independent director to understand the Business environment of Company:
 - i. The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.
 - ii. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, business environment, business strategy and risks involved. Detailed presentations on the Company's business segments were made at the separate meetings of the Independent Directors held during the year.
 - iii. Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.
 - iv. Site visits to various plant locations are organized for the Directors to enable them to understand the operations of the Company.

3. Lead Independent Director

3.1. The Company's Board of Directors has designated Mr. Shalabh Jasoria, as the Lead Independent Director. The Lead Independent Director's role is as follows:

- i. To preside over all meetings of Independent Directors.
- ii. To ensure there is an adequate and timely flow of information to Independent Directors.
- iii. To liaise between the Chairman and Managing Director, the Management and the Independent Directors.
- iv. To perform such other duties as may be delegated to the Lead Independent Director by the Board/ Independent Directors.

4. Meetings of Independent Directors

4.1. The Company's Independent Directors meet at least once in every financial year without the presence of Executive Directors or management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the Lead Independent Director.

4.2. The Lead Independent Director takes appropriate steps to present Independent Directors' views to the Chairman and Managing Director.

4.3. Meeting of Independent Directors was conducted on during the year.